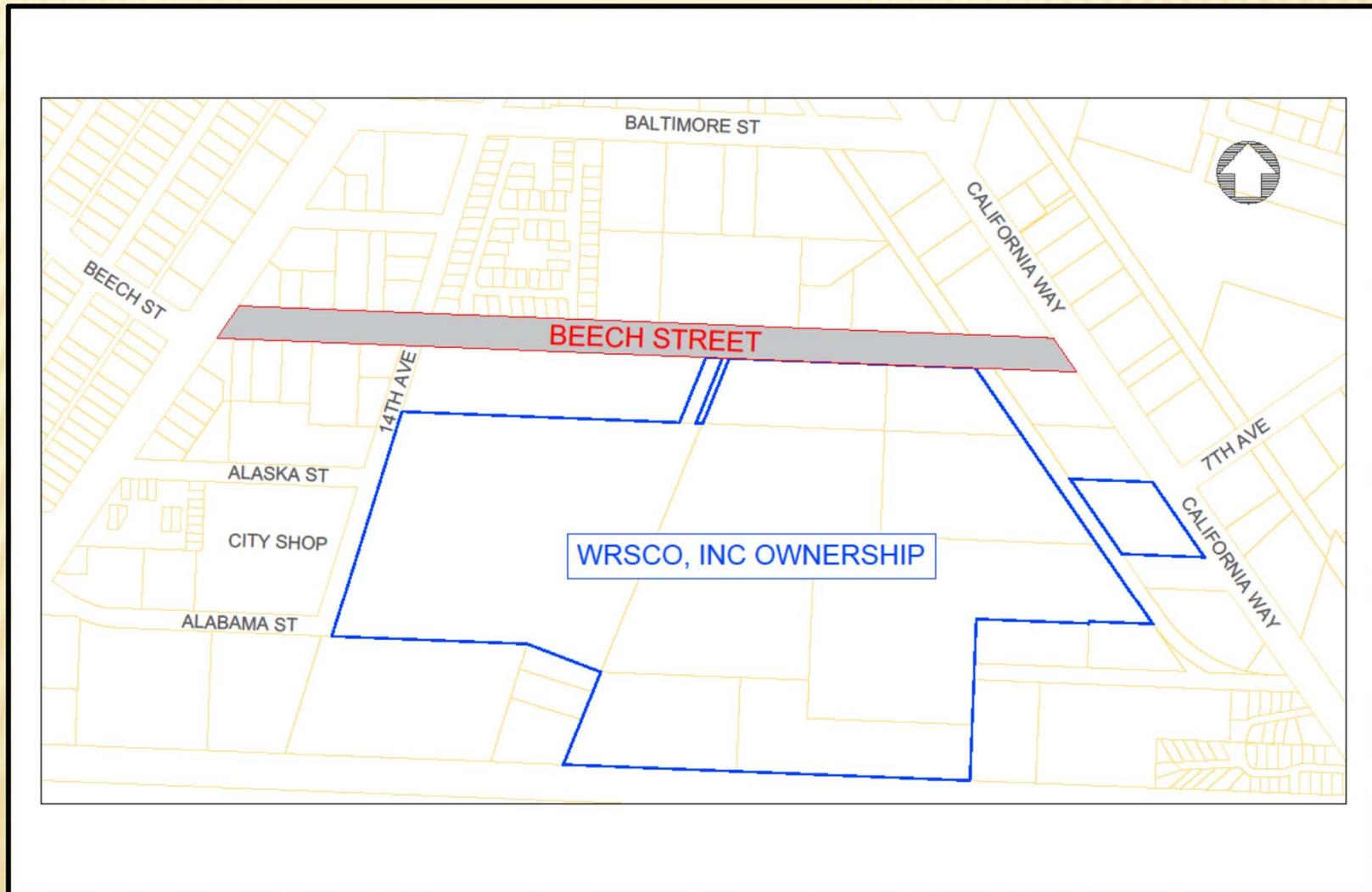

Beech Street Local Improvement District Assessment Methodology

**Longview City Council Workshop
February 22, 2018**

Jeff Cameron, Public Works Director

Beech Street LID - Request

- LID request submitted on behalf of WRSCO, Inc, which represents roughly 49 acres of undeveloped land.



Beech Street LID – Financial Summary

- **Estimated Total Project Costs: \$4,430,000.**
- **LID would affect 50 tax lots:**
 - **Total Market Value before LID improvements = \$21,083,000**
 - **Total Market Value after LID improvements = \$24,787,000**
 - **Total benefit (assessments) to these tax lots = \$3,704,000.**
- **LID project funding shortfall (cost – assessments) = \$726,000**
- **At assessment/benefit ratio = 0.75, shortfall = \$1,108,000)**
- **Potential additional funding: EDA Grant, City, and Property Owner**

Beech Street LID – Financial Summary

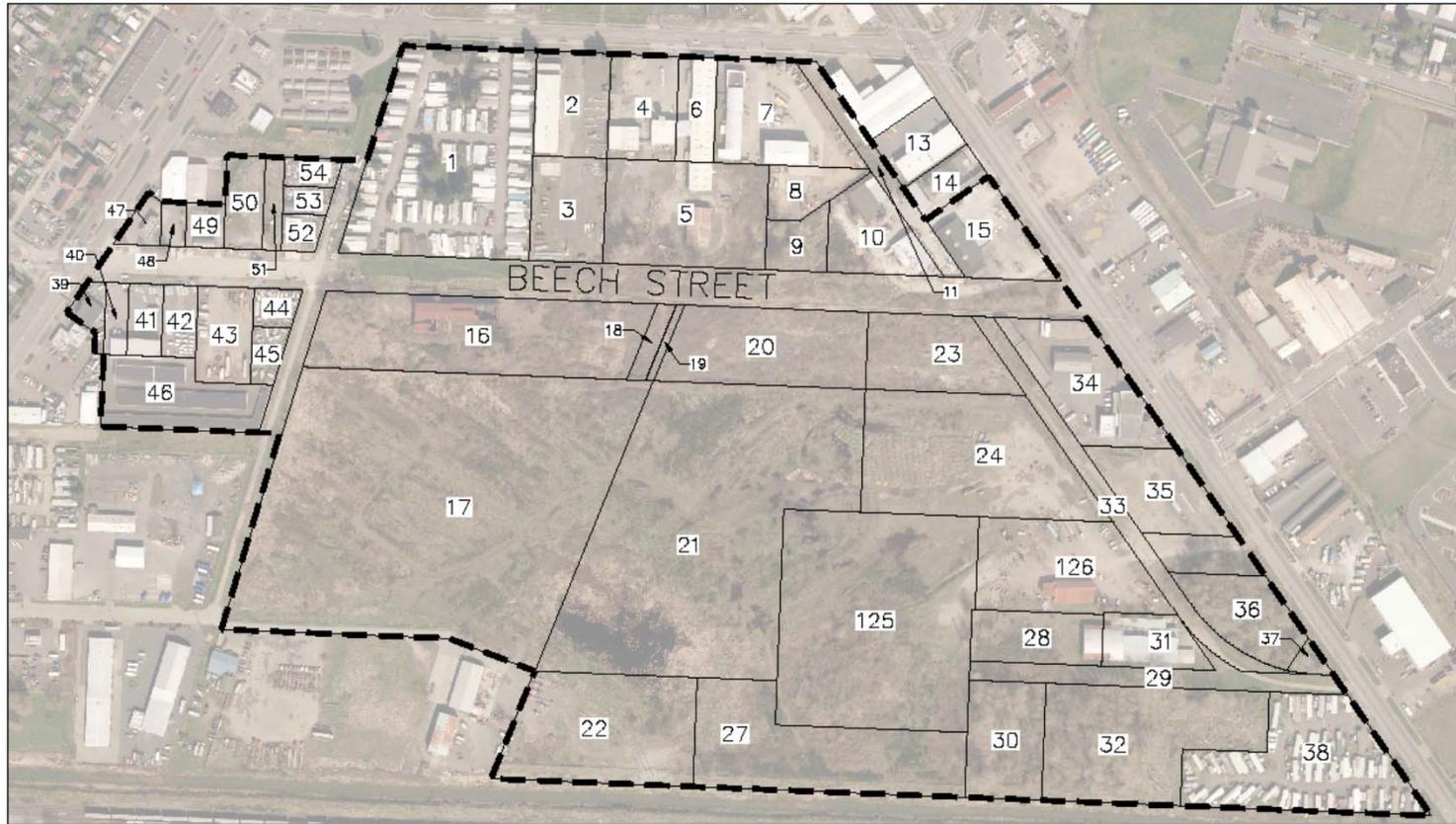
- Of the 50 LID tax lots, 10 are owned by WRSCO/Sari and affiliates
 - Those 10 lots \approx 65.38% of the total LID assessments
 - Total market value before LID improvements = \$2,587,558
 - Total market value after LID improvements = \$5,009,217
 - Total benefit/assessment = \$2,421,659
- Remaining 40 LID tax lots assessments = \$1,282,341

Beech Street LID Special Benefit Assessment Study

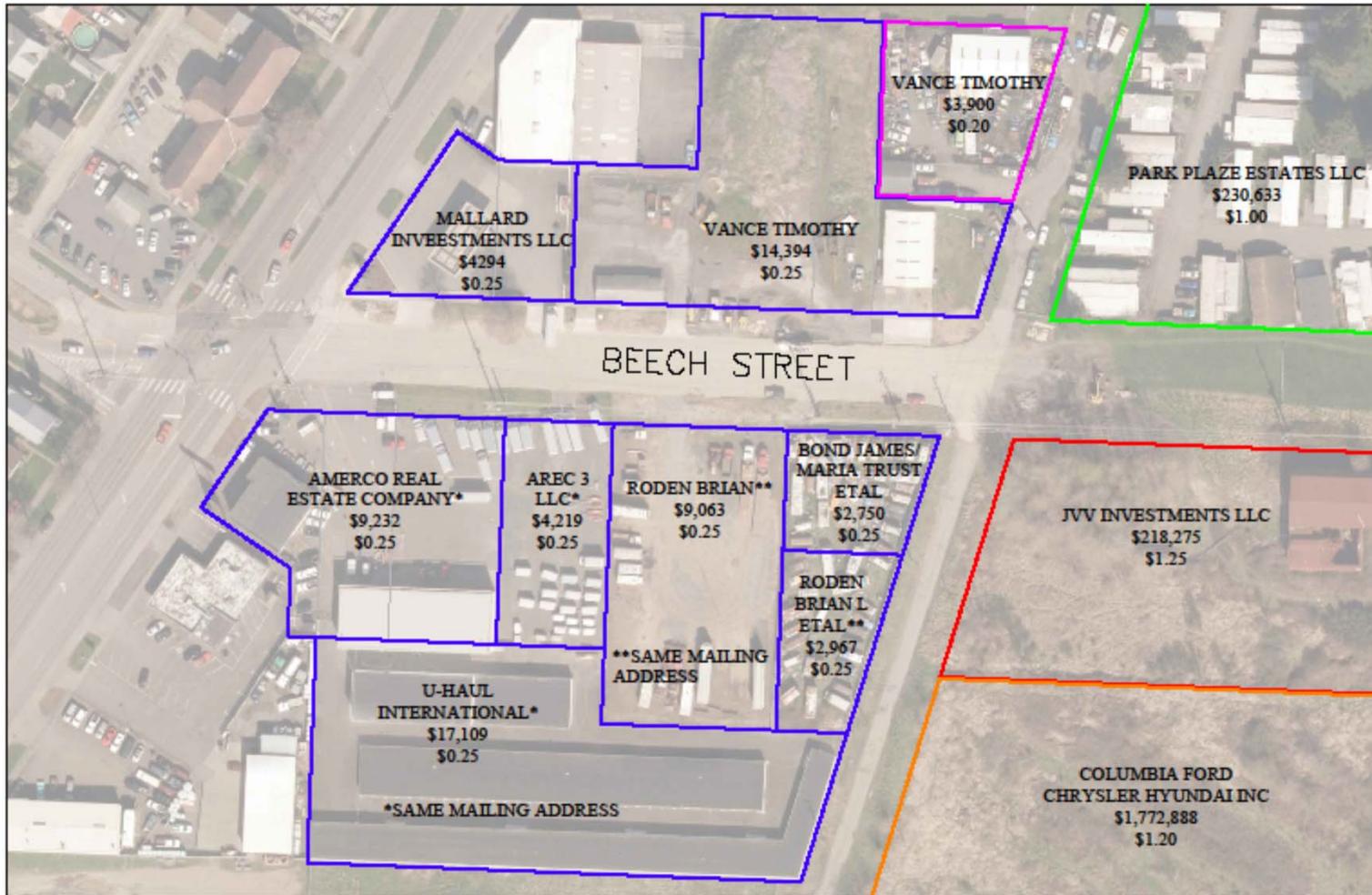
- **Valbridge Property Advisors performed Special Benefit & Proportionate Assessment Study**
- **Study based on a mass appraisal method**
- **Market value before and after LID improvements based on highest and best use for each parcel**
- **Valbridge recommended LID boundary used for petition**
- **Parcel preliminary assessments based on Valbridge study**

Beech Street LID Special Benefit Assessment Study

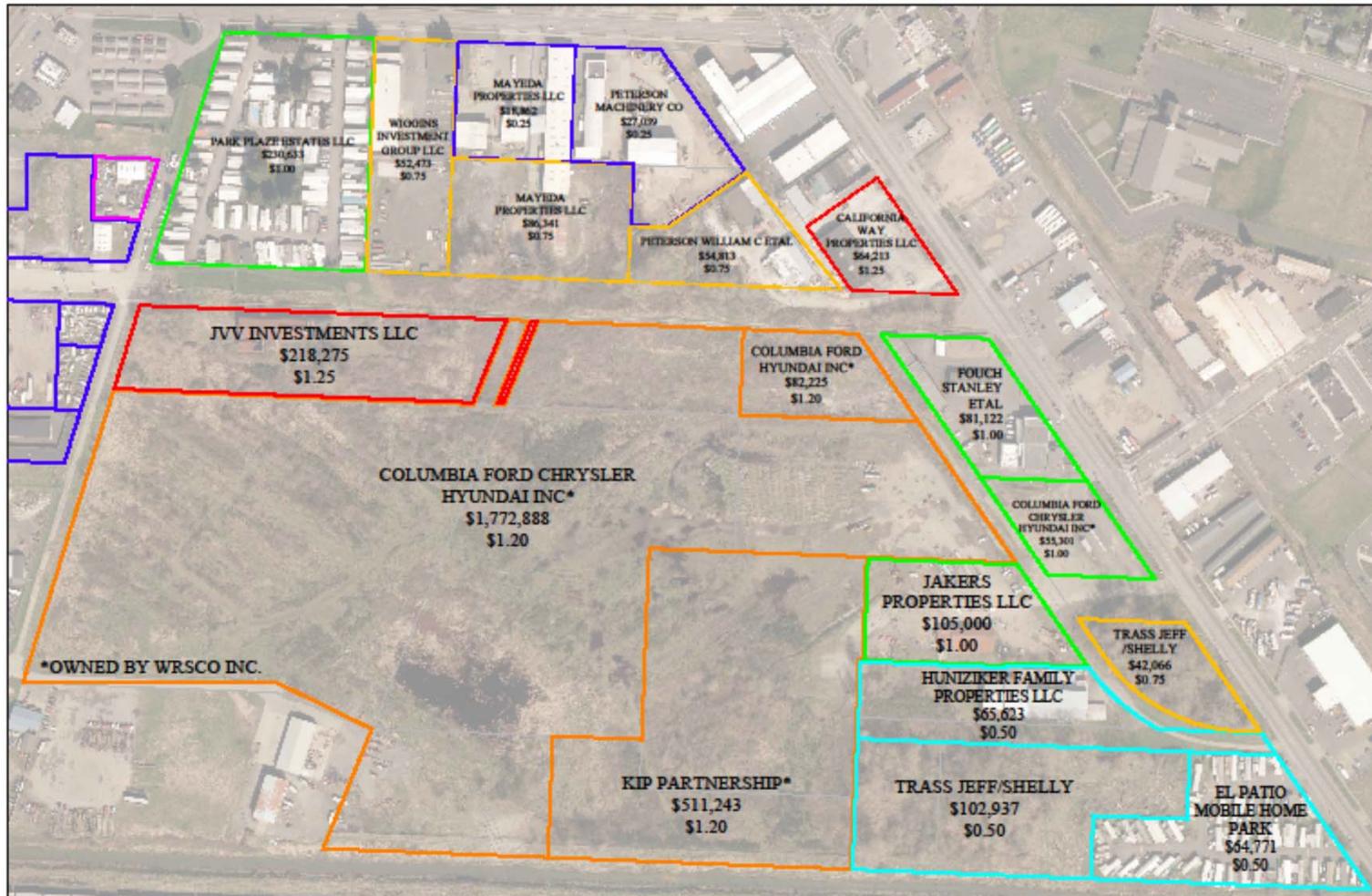
- Beech Street - improved Oregon Way to California Way ($\approx \frac{1}{2}$ mile)
- LID boundary includes 90.57 acres ; 50 individual Tax Lots



Beech Street LID – Assessment Map - West



Beech Street LID – Assessment Map - East



Beech Street LID – Recommendation

Discussion and direction to staff