

Forbes rates Columbia Bank as tops

TACOMA, Wash. — Among its list of “America’s Best and Worst Banks 2015,” Forbes Magazine recently named Columbia Bank the best in Washington.

No. 17 overall, Columbia Bank made a significant jump from its No. 31 position last year. The list, on which Columbia Bank has appeared since 2011, ranks 100 of the largest publicly traded banks and thrifts in the country.

“The Forbes list is meaningful recognition for us since it acknowledges not just our growth, but our commitment to providing a strong and secure community bank to best serve our customers,” said Melanie Dressel, president and CEO of Tacoma-based Columbia Bank and its parent company, Columbia Banking



System Inc. “We were very gratified to be ranked the best in Washington and second in the Pacific Northwest for the fourth year in a row.”

Data for the list was provided by financial data provider SNL Financial, and was based on regulatory filings of public banks and thrifts as of Sept. 30. The data does not reflect Columbia Bank’s

most recent acquisition of Intermountain Community Bancorp (“Intermountain”), the parent company of Panhandle State Bank in northern Idaho, which became effective Nov. 1.

The study gauged the health of the 100 largest publicly traded banks and thrifts based on key financial metrics including:

- Net interest margin.
- Nonperforming loans (NPLs) as a percentage of loans.
- Nonperforming assets as a percentage of assets.
- Reserves as a percentage of NPLs.
- Two capital ratios (Tier 1 and risk-based) and leverage ratio.

The rankings also factor revenue growth for the latest 12 months based on data from FactSet Research Systems.

Clatsop Community Bank has strong growth

SEASIDE — Clatsop Community Bank reported strong growth in the fourth quarter ended Dec. 31.

It posted a net profit of \$1.55 million, or \$1.42 per diluted share, a more than fifteenfold improvement the same period the prior year.

Net income for the three-month period included a tax benefit of \$1.4 million as a result of a full deferred tax asset (DTA) valuation allowance reversal.

For 2014, the bank reported a net profit of \$1.78 million, compared to net profit



of \$364,000 for the same period in 2013. Its net income before taxes, extraordinary items and gains on the sale of assets was \$438,000, compared to net profit of \$172,000 in 2013.

“We are pleased with the successful results in 2014,” said President and CEO

Joe Schulte. “Our entire team has worked diligently this year to profitably grow both loans and deposits in our market area.”

In 2014, Clatsop Community Bank posted a 2.44 percent return on average assets, 4.46 percent net interest margin and a 79.52 percent efficiency ratio.

For more information on Clatsop Community Bank’s fourth-quarter performance, including assets, deposits, liabilities, earnings, equity and capital, visit www.clatsopbank.com/about/news

Hi-School Pharmacy holds BBQ reopening

CLATSKANIE — Hi-School Pharmacy/Ace Hardware recently completed the expansion of its store in Clatskanie to 20,000 square feet of retail space. It will continue to bring the company’s blend of home maintenance expertise, drug and variety products to Clatskanie residents in its newly remodeled location.

The store has been redesigned to reflect the hardware needs of the Clatskanie community, including solutions to everyday home maintenance needs, as well as paint, lawn and garden. In addition, the new, enlarged pharmacy includes a privacy room for vaccinations and counseling, and an additional register for checkout.

“Our mission is to provide customers with convenience combined with superior service through one-on-one expert advice and assistance,” said John Crawford, vice president of operations.

The 8,000-square-foot hardware department includes paint, hardware, electrical, plumbing, automotive and home décor, as well as niche products such as Craftsman Tools, Valspar, Green Mountain Grills and Clark & Kensington paint. An outdoor area will serve as a complete lawn and garden center in the spring.

IF YOU GO

What: Grand reopening
When: 8 a.m. Friday
Where: 400 W. Columbia River Highway, Clatskanie

The store features 8,000 square feet of general merchandise for health, beauty, cosmetics, giftware, greeting cards, a Kodak photo kiosk, electronics, school, office, toys, food, snacks, housewares, As Seen On TV items and more.

Hi-School Pharmacy/Ace Hardware holds a grand reopening at 8 a.m. Friday, with donuts, coffee, product demonstrations and free items to the first 200 customers. Activities include special sales, discounts, giveaways, daily prize drawings and Wheel of Prizes throughout the weekend. In addition, the reopening will include free soda and 50-cent hotdogs, with proceeds going to the The Tribe Youth Group.

The Clatskanie Hi-School Pharmacy/Ace Hardware, located at 400 W. Columbia River Highway (U.S. Highway 30), is open from 8 a.m. to 7 p.m. Monday through Friday, 8 a.m. to 6 p.m. Saturday and 9 a.m. to 6 p.m. Sunday.

Business owners need to file personal property tax returns

SALEM — If you own a business — even a home-based business — Oregon law requires that you file an annual personal property tax return with your county assessor by March 1, unless you have been granted an extension or file for an extension by Feb. 15.

Completed returns must include a detailed list of all business-related personal property, along with equipment purchase and lease dates, and original costs. Personal property includes office furniture, personal computers, easily moveable machinery — even off-road vehicles or display cases — if they are used in the business. Business owners should also include leased equipment, such as copiers or power washers, explained Rick Schack, manager of the Property Tax Division’s Support, Assistance, and Oversight section.

The county assessor calculates the tax due each year based on the personal property return.

The tax owed on personal property is shown on property tax statements and is due Nov. 15.

The assessor will cancel the tax due if the total personal property value is under a calculated cancellation threshold. The threshold for 2014 was \$16,000. The 2015 threshold cannot be calculated until certain statistics are available in March. All business owners must file personal property returns, even if personal property value is less than the current cancellation threshold, Schack said.

If a business owner, you must file a return each year even if:

- You didn’t receive a tax return from the county in which your property is located.
- The assessor canceled your tax in prior years.
- You sold or closed your business during the year.
- You sold or disposed of your personal property.

Visit www.oregon.gov/dor/ptd for more information.

CEDR announces new board members

At the Clatsop Economic Development Resources (CEDR) annual meeting Nov. 25, new board members were elected for a three-year term. They include:

- Chris Nemlowill, co-owner of Fort George Brewery and representing the Craft Brewing Cluster
- Kurt Englund, owner of Englund Marine & Industrial Supply and representing the marine and fishing sector.
- Linda Beck Sweeney, owner of Cannon Beach Vacation Rentals and representing the hospitality industry.
- Mark Morgans, area manager for Lewis & Clark Timber/Campbell Global Group, representing the forestry and forest products sector.
- Rosemary Baker-Monaghan, executive director of the Liberty Theater, representing the arts and culture cluster. She was re-elected to a three-year term and will also continue to serve on the CEDR Executive Committee as board secretary and treasurer.

The new additions join the five other private sector board members, including Executive Director Skip Hauke from the Astoria-Warrenton Area Chamber of Commerce, and also CEDR board president; attorney Larry Popkin from Campbell & Popkin LLC, also serving

as the vice president of the CEDR Board; Branch Manager Pam Rush from Bank of the Pacific in Warrenton; Economic Development Manager Erik Andersson from Pacific Power; Public Affairs Manager Paulette McCoy from Providence Seaside Hospital.

The public sector is represented by Clatsop County Manager Scott Somers, Clatsop Community College President Lawrence Galizio, Astoria City Manager Brett Estes, Cannon Beach City Manager Brant Kucera, Gearhart Mayor Dianne Widdop, Seaside City Councilor Tita Montero, Warrenton Mayor Mark Kujala and Port of Astoria Commissioner Bob Mushen.

Advisory board members are CEO Erik Thorsen for Columbia Memorial Hospital, Community Relations Manager Kristi Ward for Georgia-Pacific Wauna Mill, Executive Director Susan Huntington of the Seaside Chamber of Commerce, Executive Director Court Carrier of the Cannon Beach Chamber of Commerce, and Executive Director Jeff Hazen of the Sunset Empire Transportation District.

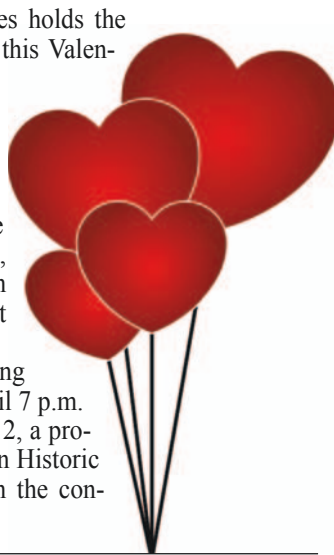
Kevin Leahy serves as the executive director for CEDR, the primary economic organization for Clatsop County, and of CCC’s Small Business Development Center.

Downtown businesses help find Valentine’s Day gifts

Downtown Astoria businesses holds the secrets to getting the right gift this Valentine’s Day.

At participating businesses between Monday and Feb. 11, look for a conversation heart garland in the windows and ask about the gift registry. List the items you would like to receive, take a business card from each store you register in and give it to your sweetheart.

More than 30 participating businesses will also be open until 7 p.m. for Valentine’s Night Out Feb. 12, a promotion of the Astoria Downtown Historic District Association, along with the conversation hearts.



Sellers: David Roberts and Jane Roberts
Buyers: John V. Reniker and Deborah L. Reniker
Address: 1360 Irving Ave., Astoria
Price: \$270,000

Sellers: Jukka J. Perkiomaki and Judy A. Gervais
Buyers: Minton J. Newell and Shannon M. Newell
Address: Vacant Landon D Street, Gearhart
Price: \$163,500

Seller: Neal William Kirsher
Buyer: Frank C. Gillespie
Address: 15 Tye St., Hammond
Price: \$153,000

Seller: R. Kahler Martinson
Buyers: William J. Pons and Sarah McCabe Pons
Address: 9895 Beach Drive, Birkenfeld
Price: \$148,000



Angela Waddell

Making the Dollar

INTERVIEWS WITH LOCAL BUSINESSES
BY EDWARD STRATTON

Angela Waddell 4 Seasons Clothing 1405 Commercial St. Astoria

Angela Waddell has moved her shop, 4 Seasons Clothing, to the John Jacob Astor Hotel building on the corner of 14th and Commercial streets, occupying the former storefront of Klassy Kloset. She carries a rotating lineup of fashion in a casual environment, complete with her Shiba Inu shop dog, Sophie. 4 Seasons Clothing is open from 10 a.m. to 5:30 p.m. Tuesday through Sunday and is closed Mondays through May. Find it on Facebook at <http://on.fb.me/1utLS-BV>.

How would you describe your business?

“We’re a moderate to upper women’s boutique catering to (ages) 20 to 70, not so much a matter about age as about personal style. Specialty, it can be anywhere from T-shirts and jeans for everyday. We like to carry workwear for our waitresses, blouses, pants. We also carry a beautiful line from Serbia, which is moderate-type. They’re made from lamb’s wool; in the summer they go to cottons. That particular line is more wearable art. We carry Rose Monday from Denmark, which is a very nice line. People seem to seek out the higher quality foreign (clothes) as a specialty item, but we also carry Made in America products.”

How did you get into this?

“One of my first jobs was in a boutique when I was in high school, and I just kind of stayed with the boutique end of it. I worked corporate before, to stay with the boutiques. An opportunity came up to open my own boutique 13 years ago. Opportunity knocked, and I answered. I bought an existing business (Four Seasons Clothing) that was for sale. I was actually going to open my own boutique, but when I found out that one was available, it was pretty much already turnkey. So the opportunity was prime. I’ve admired this location (1405 Commercial St.) for years, and there’s a lot happening down on this corner. Astoria’s really taking a turn. And there’s a lot happening on 14th. The public will see a lot of change, in the next three months even — the new businesses coming and other businesses expanding or moving, too.

Who is your usual clientele?

“It’s a split. We have a really strong local customer (base) that ranges anywhere from Long Beach, Ilwaco, Ocean Park, down to Manzanita, Portland, Seattle, Idaho, Montana. Just thinking of people who travel here on a regular basis, but then we also have our ‘by chance’ people, our tourists that come for a getaway to Astoria, Seaside, Cannon Beach, and they come across us. So it’s 50-50 balanced. I’m fortunate.”

What are some of the quirks or challenges of running your business?

“Not enough time in the day. Trying to accommodate what customers need; trying to second guess what they might be shopping for six months from now, which is the biggest challenge, trying to stay tuned in to what their needs are. And I don’t always get it right. I try. It is going to be more of a challenge in a smaller space, but we live in a pretty easy climate, so it’s not like we have to worry about so much snow gear, and our summers are very short. Even though it’s 4 Seasons Clothing, we really only have two.”

Clatsop County Property Transactions

Sellers: Jack A. Molan and Joanne H. Molan
Buyers: James W. Albers and Kerri P. O’Leary
Address: 3795 Coho Place, Cannon Beach
Price: \$362,500

Sellers: Dennis Vincent and Beverly Vincent
Buyers: Kerry Byrne Walsh and Janet Marie Walsh
Address: 82326 Roberta Road, Seaside
Price: \$278,000