

Commercial Revalue

2013 Assessment roll

AREA 60

**King County, Department of Assessments
Seattle, Washington**

Lloyd Hara, Assessor



King County

Department of Assessments

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Lloyd Hara
Assessor

Dear Property Owners:

Property assessments for the 2013 assessment year are being completed by my staff throughout the year and change of value notices are being mailed as neighborhoods are completed. We value property at fee simple, reflecting property at its highest and best use and following the requirement of RCW 84.40.030 to appraise property at true and fair value.

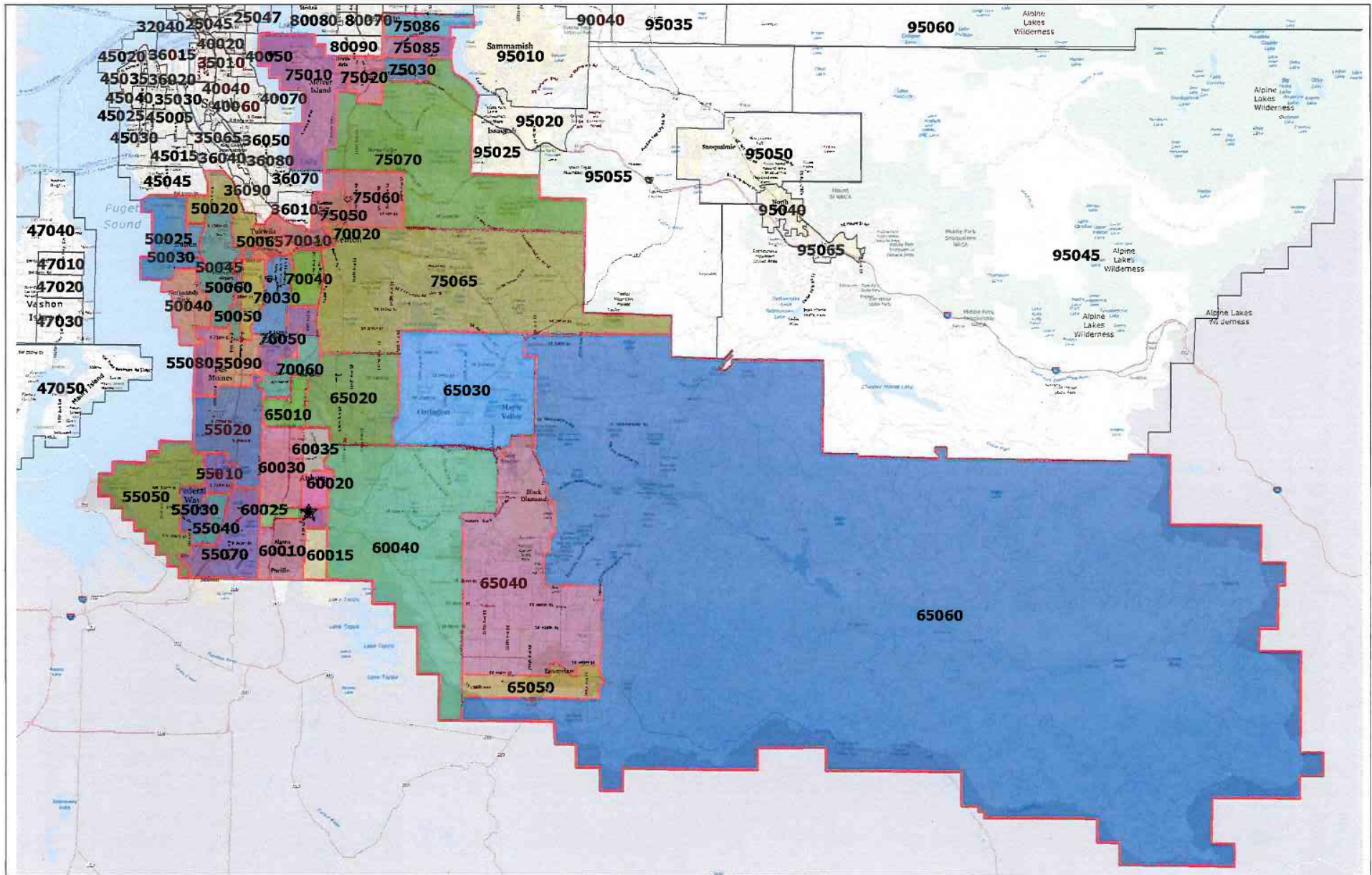
We have worked hard to implement your suggestions to place more information in an e-Environment to meet your needs for timely and accurate information. The following report summarizes the results of the 2013 assessment for this area. (See map within report). It is meant to provide you with helpful background information about the process used and basis for property assessments in your area.

Fair and uniform assessments set the foundation for effective government and I am pleased that we are able to make continuous and ongoing improvements to serve you.

Please feel welcome to call my staff if you have questions about the property assessment process and how it relates to your property.

Sincerely,

Lloyd Hara
Assessor



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King County
Assessment
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4/19/13

Executive Summary Report

Appraisal Date 1/1/2013- 2013Assessment Year

Geographic Area 60

Geographic Name: Auburn, Pacific, Algona and adjacent area

Previous Physical Inspection: 2012

Sales – Improved Summary:

Number of Sales: 45*

Number of Sales used in the Ratio: 45

Range of Sales Dates: 01/01/2010– 12/31/2012

Sales – Ratio Study Summary:

	Improved Value	Sale Price	Ratio	COD
2012 Average Value	\$1,190,100	\$1,224,700	97.2%	12.13%
2013 Average Value	\$1,195,400	\$1,224,700	97.6%	8.68%
Change	+\$5,300		+0.40%	-3.45%
% Change	+0.45%		+0.41%	28.44%

COD is a measure of uniformity, the lower the number the better the uniformity. The negative 3.45% for the change in the COV reflects a major improvement.

**Sales used in Analysis: All improved sales which were verified as good that did not have characteristic changes between the date of sale and the date of appraisal were included in the analysis. Time adjustments were not made due to a lack of ample sales activity that would allow time trend analysis.*

Population - Parcel Summary Data:

	Land	Imps	Total
2012 Value	\$777,676,800	\$1,281,410,120	\$2,059,086,920
2013 Value	\$781,129,700	\$1,367,451,100	\$2,148,580,800
Percent Change	+0.44%	+6.71%	+4.35%

Number of Parcels in the Population: 1,824 including vacant parcels but excluding specialty parcels.

Conclusion and Recommendation:

All of the statistical ratios are within the IAAO standards. Since the values recommended in this report improve uniformity and assessment equity, we recommend posting these values for the 2013 assessment year.

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Analysis Process

Effective Date of Appraisal: January 1, 2013

Date of Appraisal Report: April 24, 2013

The following appraiser did the valuation for geographic area 60:

Robert M. Rosenberger

Highest and Best Use Analysis

As if vacant: Market analysis of this area, together with current zoning and current anticipated use patterns, indicate the highest and best use of the majority of the appraised parcels as commercial. Any opinion not consistent with this is specifically noted in our records and considered in the valuation of the specific parcel

As if improved: Based on neighborhood trends, both demographic and current development patterns, the existing buildings represent the highest and best use of most sites. The existing use will continue until land value, in its highest and best use, exceeds the sum of value of the entire property in its existing use and the cost to remove the improvements. We find that the current improvements do add value to the property, in most cases, and are therefore the highest and best use of the property as improved. In those properties where the property is not at its highest and best use, a nominal value of \$1,000.00 is assigned to the improvements.

Interim Use: In many instances a property's highest and best use may change in the foreseeable future. A tract of land at the edge of a city might not be ready for immediate development, but current growth trends may suggest that the land should be developed in a few years. Similarly, there may not be enough demand for office space to justify the construction of a multistory office building at the present time, but increased demand may be expected within five years. In such situations, the immediate development of the site or conversion of the improved property to its future highest and best use is usually not financially feasible.

The use to which the site is put until it is ready for its future highest and best use is called an interim use. Thus, interim uses are current highest and best uses that are likely to change in a relatively short time.

Standards and Measurement of Data Accuracy: Each sale was verified with the buyer, seller, real estate agent or tenant when possible. Current data was verified and corrected when necessary via field inspection.

Special Assumptions and Limiting Conditions

All three approaches to value were considered in this appraisal.

The following Departmental guidelines were considered and adhered to:

- Sales from 01/01/2010- to -12/31/2012 (at minimum) were considered in all analyses.
- No market trends (market condition adjustments, time adjustments) were applied to sales prices. Models were developed without market trends. The utilization of three years of market information without time adjustments averaged any net changes over that time period.
- This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standard 6.
- Time adjustments were not made to sales due to the lack of sales activity with which to consider for time trend analysis.

IDENTIFICATION OF THE AREA

Name or Designation: Area 60 - Southeast King County

Boundaries: This area is located in the Southern portion of King County. The northern boundary is 277th Street South to the Green River. The boundary then follows the Green River south to S.E. 288th Street, then due east. The east boundary line starts at 216th Ave S.E., and then follows the half section line which corresponds to 220th Ave S.E. until it hits the S.E. Auburn Black Diamond Road. From there it heads west for a short distance, and then follows 196th Ave S.E. all the way to the Pierce County line. The southern boundary follows the King/Pierce County line to the western boundary which is 51st Avenue South.

The Cities of Algona, Auburn, Pacific, the Muckleshoot Indian Reservation, and a portion of unincorporated King County are located within Area 60.

Map:

A general map of the area is located in the report folder of the area report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

Area Description:

Area 60 which contains Auburn, Algona, Pacific, and adjacent unincorporated areas, is divided into eight neighborhoods which are described as follows:

Neighborhood 5; South Auburn. Sub Area 5 is bounded by Highway 18 to the north, R Street S.E. to the east, 21st Street S.E. to the south, and A Street S.E. to the west. This includes the Gove Park campus, but is mostly composed of the retail strip along south Auburn Way which serves as the gateway to the Muckleshoot Reservation. The King County Housing authority began a \$10,000,000 renovation of the subsidized housing along M Street South.

Neighborhood 10; Pacific, Algona, & the Auburn Boeing Plant. Sub Area 10 is bounded by Supermall Way to the north, by A Street S.E. to the east, by the King/Pierce County line to the south, and by 51st Avenue South to the west. This area is dominated by industrial uses from the Boeing plant, Safeway Distribution Center, warehouses in Algona, to the machine shops in Pacific.

Neighborhood 15; White River. Sub Area 15 is bounded to the north by 21st Street S.E., by R Street S.E. on the east, by the Pierce County line on the south, and by A Street S.E. on the west. This neighborhood is dominated by low rise apartment buildings interspersed with mobile home courts. There is some retail and industrial along A Street S.E.

Neighborhood 20; Downtown Auburn. Sub Area 20 is bounded on the south by Highway 18 and by the Auburn Airport to the north, by the Green River and R Street to the east, and by the railroad tracks adjoining C Street to the west. As mentioned in the land analysis by neighborhood of this report, downtown Auburn is starting to emerge as a distinct retail and transit center. Many downtown single family residences have been converted into office or retail space, reflecting the growth of business surrounding them. The higher values are found along the principle arterial streets and in the CBD, central business district of Auburn.

Neighborhood 25; Super Mall & Vicinity. Sub Area 25 is bounded by Highway 18 to the north, by C Street S.W. to the east, by Supermall Way to the south until Highway 167 (the Valley Freeway), and then south along 348th Street to the west boundary, 51st Avenue South. This is the home of the Supermall which boasts a Nordstrom outlet, a Wal-Mart Supercenter, and a 17 screen movie theater. The Supermall began a remodeling project which will culminate in a new name, the Outlet Collection.

Neighborhood 30; Emerald Downs. Sub Area 30 is bounded to the north by South 277th Street, by B Street N.W. on the east, by Highway 18 on the south, and by 51st Avenue South on the west. Aside from the single family residences on the west hill, this neighborhood is overwhelmingly industrial, with the exception of Emerald Downs horse racing track in the middle.

Neighborhood 35; North Auburn. Sub Area 35 is bounded to the north by South 277th Street, by the Green River on the east, by 22nd Street Northeast on the south, and by B Street N.W. on the west. Commercial development snakes along Auburn Way N. with numerous car dealerships present. The rest of the area supports light and heavy industrial uses.

Neighborhood 40; Green River. Lying to the east of Auburn’s urban core, Sub Area 50 is bounded to the north by Southeast 288th Street, to the east by 196th Avenue Southeast, by the county line to the south, and by R Street and the Green River to the west. While this area is mostly rural and recreational, it includes the Muckleshoot Reservation with its attendant Casino, Green River Community College, Pacific Raceways, Washington National Golf Course, and Druid’s Glen Golf Course.

In 2012, the King County Council approved making the Pacific Raceways Master Plan a demonstration project which will allow the county staff to process their complex, multi-phase master planned development.

Following is the parcel count for Area 60 broken down by number of parcels found in each neighborhood.

AREA-NEIGHBORHOOD	PARCEL COUNT
60-05	136
60-10	246
60-15	96
60-20	386
60-25	72
60-30	352
60-35	297
60-40	239
TOTAL PARCELS	1,824

Physical Inspection Area:

The Physically Inspected area for 2012 consisted of Neighborhoods 25 (Supermall) and 40 (Green River). Within these areas there are three hundred thirteen (311) parcels, excluding Improved Specialty parcels. This area was physically inspected for the 2013 assessment year as required by WAC 458-07-0154(a). An exterior observation of the properties was made to verify the accuracy and completeness of property characteristic data that affect value.

Preliminary Ratio Analysis

A Preliminary ratio study was done prior to revaluation. The study included sales of improved parcels and showed a Coefficient of Variation (COV) of 14.44% and a Coefficient of Dispersion (COD) of 12.13%. The assessment level as indicated by the weighted mean was 97.2%. This indicated that the assessment levels were fine, but the uniformity was slightly low.

The ratio study was repeated after application of the 2012 recommended values. The results are included in the validation section of this report, showing an improvement in the COV from a previous 14.44% to a new 11.50%. The COD was improved from 12.13% to 8.68%. The assessment level was raised from 97.2% to 97.6% for the weighted mean.

SCOPE OF DATA:

Land Value Data:

Land sales that occurred in Area 60, between the dates of January 1, 2010 and December 31, 2012, were investigated to determine if they were market transactions, useful in estimating land value. Eighteen (18) arm's length land sales closed during this period in Area 60. These sales were given primary consideration for valuing land as of 1/1/2013. Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sale Identification Section. Sales information is analyzed and investigated by the appraiser to determine if they are market transactions.

Of the eighteen (18) land sales used in this analysis, two (2) or 11% took place in 2010, eleven (11) or 61% took place in 2011 and the balance, five sales or about 28% of the sales occurred in 2012. All sales were equally weighted.

The search for comparable land sales was made within each geographic neighborhood and expanded to include the surrounding neighborhoods within the geographic area. Location and zoning were the major factors considered for adjustments.

Improved Parcel Total Value Data:

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. Property characteristics are verified for all sales if possible. An exterior observation of the properties was made to verify the accuracy and completeness of property characteristic data that affect value. Sales are listed in the "Sales Used" and "Sales Not Used" sections of this report. Additional information resides in the Assessor's procedure manual located in the Public Information area of the King County Administration Building.

Land Value

LAND SALES BY ZONING AND PRICE PER SQUARE FOOT				
<u>ZONING</u>	<u>SALES(NO)</u>	<u>HIGH/SF</u>	<u>LOW/SF</u>	<u>MEAN</u>
M-1	1		\$0.50/SF	NA
A10	1		0.94	NA
C-1, C-2, C-3	14	\$18.52/SF	\$4.00/SF	\$10.57/SF
HBC-GO-RO-HC	1		\$13.65/SF	NA
R-4, RMPH, RA5	1		\$.53/SF	NA

*includes wetland sales zoned either M1 or IL.

***excludes wetland sales.

ZONING DISTRICTS AND DESIGNATIONS

City of Algona

- C-1 Community Commercial District
- C-2 Heavy Commercial District
- M-1 Light Industrial Use
- RL Low Density Residential District
- RM Medium Density Residential District

City of Pacific

- RMH Multiple Family Residential District
- BN Neighborhood Business District
- BC Community Business District
- IL Light Industrial District
- IH Heavy Industrial District

City of Auburn

- R-4 Multifamily Residential District
- RMPH Residential Manufactured Home Park District
- RO Residential Office
- RO-H Residential Office-Hospital
- CN Neighborhood Shopping District
- C-1 Light Commercial District
- C-2 Central Business District
- C-3 Heavy Commercial District
- M-1 Light Industrial District

M-2 Heavy Industrial District
BP Business Park District

King County

F Forest
RA-5 Rural 5 acre minimum lot size

Land Analysis by Neighborhood:

Area 60-5 South Auburn

Three (3) land sales from this neighborhood were analyzed for the 2013 assessment year. Two were Commercial sales on Auburn Way South which represent the high end of the range. The lower sale was on A Street S.E. where Bigfoot Java bought Donel's Espresso only to tear it down and replace it with one of their signature structures. All Commercial parcels range from \$6.00 to \$15.00 per square foot. Any adjustments made were primarily done to improve equalization.

- The City of Auburn repaved M Street S.E. while the Seattle Housing Authority rebuilt its nearby duplexes adjoining Les Gove Park.

Area 60-10 Algona, Pacific, SW Auburn

Two (2) land sales from this neighborhood were analyzed for the 2013 assessment year. One was on A Street S.E. by O'Reilly Auto Parts adjoining neighborhood 15. The other involved the hillside on the west side of the valley. All Commercial parcels range from \$6.00 to \$15.00 per square foot. The industrial zoned properties assessed values ranging from \$5.00 to \$7.00 a square foot. These values are supported by previous sales. Any adjustments made were primarily done to improve equalization.

Area 60-15 White River

Two (2) land sales from this neighborhood were analyzed for the 2012 assessment year. One was one the other side of A Street and purchased by Autozone. The other involved a parcel that was on a side street. All Commercial parcels range from \$6.00 to \$15.00 per square foot. These values are supported by previous sales. Any adjustments made were primarily done to improve equalization.

Area 60-20 Downtown Auburn .

The Commercial Business District of Auburn is zoned C-2, and was stagnant for many years – held back in part by the nearby Super Mall. In recent years, merchants on Main Street saw their land values increase to \$20 per square foot. Some structures were renovated, and a number of

new ones were built. The City of Auburn purchased some commercial properties in the CBD for potential redevelopment. They are being offered for sale between \$25 and \$35 per square foot.

Three (3) land sales took place in this neighborhood during the past three years. They ranged from \$8.00 to \$15.82 per square foot. The highest was on Auburn Way N., the others were on side streets. These sales are in line with previous assessed values. Any adjustments made here were primarily done to improve equalization. Current assessed value for commercial land predominately ranges from \$10.00 to \$20.00 a square foot. The higher values are found along the principle arterial streets and in the CBD, (Central Business District). Current assessed values for industrial zoned land predominately range from \$4.00 to \$6.00 a square foot.

Area 60-25 Supermall

Three (3) land sales from this neighborhood were analyzed for the 2012 assessment year. Only one was on the Super Mall property which represents the high end of the range at \$18.52 per square foot. That purchase was for the construction of a new Panda Express. Lower values are on West Valley Highway characterized by specialty businesses. All Commercial parcels range from \$6.00 to \$15.00 per square foot. These values are supported by previous sales. Any adjustments made were primarily done to improve equalization.

Area 60-30 Emerald Downs

Two (2) land sales from this sub area were analyzed. One of the transactions was by the City of Auburn of a wetland parcel for \$.50 per square foot. The other was a warehouse site needing fill that sold for \$5.50 per square foot. That parcel is going to have a 144,000 square foot laundry facility. Industrial zoned properties in this area are predominately assessed from \$5.00 to \$7.50 a square foot, excepting the wetland properties. Any adjustments made were primarily to improve equalization.

Area 60-35 North Auburn

One (1) land sale from this sub area was analyzed. This was for a commercially zoned parcel by O'Reilly Auto Parts for \$13.17 per square foot. Industrial zoned properties in this area are predominately assessed from \$5.00 to \$7.50 a square foot, excluding the wetland properties. Few values were increased along Auburn Way North and 15th Street NE. Current assessed values are within the range of multi-family zoned land values in similar competing neighborhoods. The commercial zoned values range from \$8.00 to \$15.00 a square foot. Properties with good visibility and high traffic volume are in demand. Any adjustments made were primarily to improve equalization.

Area 60-40 Green River

Two (2) land sales took place in this neighborhood during the last three years. One was a grandfathered auto storage site on residential acreage (One dwelling per five acres) bisected by transmission lines. The other sale was of agriculturally zoned land under a Grange Hall for \$1.00 per square foot. No general conclusions could be drawn from these two anomalous sales.

A significant number of parcels in this neighborhood were transferred from the Residential to the Commercial Section. These were primarily on the Muckleshoot Reservation and in the Seventh Day Adventist Academy holdings. Some adjustments were made to achieve equalization with similar zoned commercial properties in this neighborhood.

Land Value Conclusions, Recommendations and Validation:

Land values were estimated based on the Sales Comparison approach. Sales were analyzed based on zoning, size, location and development potential. Changes were made based on recent land sales and to achieve equalization in neighborhoods in accordance with zoning, size and location. In the absence of sales in a neighborhood, sales in other similar neighborhoods were considered. Appraiser judgment prevails in all decisions regarding individual parcel valuation. The appraiser determines which available value estimate may be appropriate and may adjust for particular characteristics and conditions as they occur in the valuation area. Adjustments were made in prior assessment years to land values of properties with wetland or sensitive areas that are subject to the Sensitive Area Ordinance (SAO).

The total land assessed value (specialty land included) for Area 60 Assessment Year 2012 was \$777,676,800 and the total recommended land assessed value for Assessment Year 2013 is \$781,129,700. This increase is approximately one half percent (0.44%) in total assessed land value.

	2012 Total	2013Total	\$ Increase	% Change
Land Value	\$777,676,800	\$781,129,700	\$3,452,900	+0.44%

*The above totals represent land values excluding the specialty land parcels.

Property Types Zone		Neighborhoods							
	Some selected values lie outside these ranges, due to special considerations	60-5 South Auburn	60-10 Algona, Pacific, SW Auburn	60-15 White River	60-20 Downtown Auburn	60-25 Supermall	60-30 Emerald Downs	60-35 North Auburn	60-40 Green River
Industrial Land	Auburn - M1, M2, EP	\$2.50	\$4.00 - \$6.00	\$4.00 - \$6.00	\$5.00 - \$7.00	\$4.00 - \$5.00	\$5.00 - \$6.00	\$5.00 - \$8.00	\$5.00 - \$7.50
	Algona - M1		\$4.00 - \$6.00			\$4.00 - \$6.00			
	Pacific - IL, IH		\$4.00 - \$6.00						
	Unincorporated KC - I								\$0.50 - \$1.50
Commercial Land	Auburn - CN, C1, C2, C3, BP	\$5.00 - \$16.00	\$5.00 - \$15.00	\$5.00 - \$15.00	\$10.00 - \$20.00	\$5.00 - \$15.00	\$6.00 - \$18.00	\$6.00 - \$12.00	\$5.00 - \$10.00
	Algona - C1, C2		\$3.00 - \$9.00			\$3.00 - \$9.00			
	Pacific - BN, BC,		\$5.00 - \$7.00						
	Unincorporated KC - NB		\$5.00 - \$7.00			\$5.00 - \$7.00			\$4.50 - \$5.50
Multi-Family Land	Auburn - R10, R20	\$4.00 - \$6.00	\$10.00 - \$15.00	\$4.00 - \$8.00	\$6.00 - \$16.00	\$10.00 - \$15.00	\$6.00 - \$16.00	\$3.50 - \$5.00	\$2.00 - \$8.00
	Algona RL, RM		\$2.25 - \$5.50			\$2.25 - \$5.50			
	Pacific - RML, RMH		\$2.25 - \$5.50						
	Unincorporated KC								
Residential Land	Auburn - R1, R5, RO, ROH	\$3.00 - \$10.00	\$3.00 - \$10.00	\$1.50 - \$3.50	\$3.00 - \$15.00	\$3.00 - \$10.00	\$4.00 - \$6.00	\$3.50 - \$15.00	\$1.50 - \$5.00
	Algona - RL, RM		\$1.00 - \$3.00			\$1.00 - \$3.00			
	Pacific - RS		\$1.00 - \$6.00						
	Unincorporated KC - RA5								\$0.50 - \$4.00
	Site Value- RO, ROH	\$75,000		\$75,000-\$100,000	\$75,000-\$100,000		\$75,000-\$100,000		\$40,000-\$75,000
	Site Value- RM, RML, RMH			\$75,000-\$100,000	\$75,000-\$100,000		\$75,000-\$100,000		\$40,000-\$75,000

A list of vacant sales used and those considered not reflective of market (Sales Not Used) are included in the addendum section of this report.

Improved Parcel Total Values:

Improved Value Data:

Commercial improved sales dating from January 2010 to December 2012 were considered in the evaluation of Area 60's improved properties. Forty (45) arm's length improved sales took place during this period. The sales were obtained from Excise Tax Records, Costar, Brokers and Agents. The sales used in Area 60, all were fair market "arm's length" transactions reflecting market conditions. These sales were organized by market segments based on predominant use. Based on sales analysis, each segment reflected a market price per square foot of net rentable area. The sales price range served to establish a general upper and lower market boundary for the various property types within each subject area.

Sales comparison approach model description

The sales comparison approach reflects the principles of supply and demand, balance, externalities, and substitution. The sales comparison approach is preferred when there are adequate sales data. The model for sales comparison is based on four characteristics, 1) predominant use, i.e. zoning, 2) effective year built, 3) quality and 4) size. These characteristics are taken from the Assessor's records. A search was made for sales data that most closely fit the subject property within each geographic area. From January 2010 thru December 2012 there were 45 improved sales in Area 60; all were fair market "arm's length" transactions reflective of market conditions. These sales were organized by market segments based on predominant use. Based on sales analysis, each segment reflected a market price per square foot of net rentable area. The sales price range served to establish a general upper and lower market boundary for the various property types within each subject area.

Sales comparison calibration

Calibration of the coefficients utilized in the models applied via the sales comparison approach was established via an analysis of sales within each neighborhood. Neighborhoods were treated independent of one another as dictated by the market. Individual prices were applied based on various characteristics deemed appropriate by each market. Specific variables and prices for each neighborhood are discussed in more detail above.

The table following illustrates market transactions of the typical property types in area 60.

PROPERTY TYPE	SALE PRICE RANGE LOW-HIGH	MEAN SALE PRICE/UNIT
Office Buildings (2)	Sale Price Range/Sq Ft -\$160 to \$376	Mean Sales Price/Sq Ft-\$268
Retail Stores (3)	Sale Price Range/Sq Ft -\$100 to \$154	Mean Sales Price/Sq Ft-\$126
Storage Warehouse (17)	Sale Price Range/Sq Ft -\$52 to \$258	Mean Sales Price/Sq Ft-\$113
Industrial Condos(2)	Sale Price Range/Sq Ft -\$136 to 146	Mean Sales Price/Sq Ft-\$141
Day Care (3)	Sale Price Range/Sq Ft - \$75 to \$160	Mean Sales Price/Sq Ft - \$118
Medical Office (5)	Sale Price Range/Sq Ft -\$143 to \$209	Mean Sales Price/Sq Ft- \$173
Airport Leasehold Hangars (6)	Sale Price Range/Sq Ft - \$39 to \$64	Mean Sale Price/Sq Ft - \$51

Land to building ratio was utilized in the income approach when excess land was applicable to the parcels assessed.

Cost approach model description

Cost estimates are automatically calculated via the Marshall & Swift Valuation modeling system. Depreciation was based on studies done by Marshall & Swift Valuation Service. The cost was adjusted to the western region and the Seattle area. Cost estimates were relied upon for valuing special use properties where comparable sales data and/or income/expense information is not available. These properties are typically exempt properties such as schools, churches, fire stations, park improvements and public utility buildings. Non-exempt buildings that are valued by the Cost method might be fraternal halls, daycares, and on-going new construction.

Cost calibration

The Marshall & Swift Valuation modeling system which is built in the Real Property Application is calibrated to the region and the Seattle area.

Income capitalization approach model description

Income tables were developed for all neighborhoods in Area 60 for income capitalization. The list of tables created for each neighborhood is contained in the appendix to this report. “No income” tables were created for properties where the income approach is not applicable; examples of these types of properties are churches, schools, fire stations and for those special use properties where no income information exists.

The Income Approach was considered a reliable approach to valuation throughout Area 60 for improved property types where income and expense data is available to ascertain market rates. Income parameters were derived from the market place through market rental surveys, sales, and available real estate publications and websites.

Income approach calibration

The models were calibrated after setting base rents by using adjustments based on size, effective age, and construction quality. When the value of the property by the income approach was less than the land value, a nominal \$1,000 value was allocated to the improvements. For properties where sales and income/expense data was not available, the Cost and or the Sales Comparison Approach were utilized.

The economic rents used in the income tables were derived from rents, expenses and rates collected in the market place, i.e. data collected in the field both actual and asking, market sales data and fee appraisals, journals, publications and the Rental Survey. The tables used are included in the Addenda of this report. The following table shows the rental rates, vacancy, expenses and capitalization rates for the various property types found in Area 60.

Income: Income parameters were derived from the market place through the listed fair market sales as well as through published sources (i.e. Office Space Dot.Com, Commercial Brokers Association, Costar, Multiple Corporate Real Estate Websites), and opinions expressed by real estate professionals active in the market.

Vacancy: Vacancy rates used were derived mainly from published sources tempered by personal observation.

Expenses: Expense ratios were estimated based on industry standards, published sources, and personal knowledge of the area’s rental practices. Within our income valuation models, the assessor used triple net expenses for typical retail/mixed-use & industrial type uses. For typical office/medical buildings, the assessor used full service expenses within the valuation models.

Capitalization Rates: Capitalization rates were determined by local published market surveys, such as CoStar, The American Council of Insurance Adjustors, Colliers International, Integra Realty Resources, and Korpaz. Other national reports include; Grubb & Ellis Capital Mkt. Update, Emerging Trends in Real Estate, Urban Land Institute, and Cushman & Wakefield – 16th Annual Real Estate Trends. The effective year and condition of each building contributes to the capitalization rate applied in the model. For example; a building in poorer condition with a lower effective year (let say, 1960) will typically warrant a higher capitalization rate, and a building in better condition and a higher effective year (let say, 2010) will warrant a lower capitalization rate.

The following tables are some of the published capitalization rates for the national and Seattle markets:

SEATTLE / PACIFIC NW CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
ACLI	Yr. End 2012	Seattle	5.48%	5.77%	6.42%	
		Pacific Region	6.38%	7.15%	6.61%	
PWC / Korpaz	4Q 2012	Pac. NW	6.96% 8.42% 6.50% 7.42%	- - - -	- - - -	Range = 4.5% to 10.00% (Inst. Grade) Range = 5.0% to 12.00% (Non-Inst. Grade) CBD Office Suburban Office
CBRE: Capital Markets Cap. Rate survey.	Aug.-12					CBRE professional's opinion of where cap rates are likely to trend in the 2 nd ½ of 2012 based on recent trades as well as interactions with investors. Value Added represents an underperforming property that has an occupancy level below the local average under typical market conditions.
		Seattle	5.50% - 5.75% 6.00% - 7.00% 6.50% - 7.00% 7.00% - 8.00% 5.50% - 6.25% 6.00% - 8.00% 6.50% - 7.50% 7.00% - 8.00% - - - - - - - - -	- - - - - - - - 5.25% - 5.50% 6.00% - 6.25% 6.00% - 6.50% 7.00% - 7.50% - - - - -	- - - - - - - - - - - - - 5.50% - 6.75% 5.75% - 7.75% 6.00% - 7.50% 6.00% - 8.50%	CBD - Class A CBD - Class A – Value Added CBD - Class B CBD - Class B – Value Added Suburban - Class A Suburban - Class A – Value Added Suburban - Class B Suburban - Class B – Value Added Class A Class A - Value Added Class B Class B - Value Added Class A (Neigh./Comm. w/Grocery) Class A (Neigh./Comm.) – Value Added Class B (Neigh./Comm. w/Grocery) Class B (Neigh./Comm.) – Value Added
	Feb.-13					
		Seattle	5.00% - 5.75% 6.00% - 7.00% 5.50% - 6.50% 7.00% - 8.00% 6.00% - 6.50% 6.00% - 8.00% 6.50% - 7.50% 7.00% - 8.00% - - - - -	- - - - - - - - 5.00% - 5.75% 6.00% - 6.75% - -	- - - - - - - - - - 5.50% - 5.75% 6.50% - 7.50%	CBD - Class A CBD - Class A – Value Added CBD - Class B CBD - Class B – Value Added Suburban - Class A Suburban - Class A – Value Added Suburban - Class B Suburban - Class B – Value Added Class A Class B Class A (Neigh./Comm. w/Grocery) Class B (Neigh./Comm. w/Grocery)
Real Capital Analytics	4Q 2012	Seattle	5.10% - -	- 7.60% -	- - N/A	5.80% - Prior 12 mos. (thru Q4 '12) 6.90% - Prior 12 mos. (thru Q4 '12) 6.40% - Prior 12 mos. (thru Q4 '12)
IRR: Viewpoint for 2013	Yr. End 2012	Seattle	5.50% 6.00% - - -	- - 6.00% 6.00% - 7.50% -	- - - 6.00% 6.00%	"Institutional Grade Properties" CBD Office Suburban Office Industrial Industrial/Flex Reg./Comm. Mall Neigh. Retail
Marcus & Millichap	Yr. End 2012	National	- - -	- - -	5.90% 7.90% 7.70%	Urban Properties Regional Malls Strip Centers
Colliers International Office Highlights	Q4 2012	Seattle - Puget Sound	4.40% 7.40%	- -	- -	CBD Office Suburban Office
Costar	Yr. End 2012	King County	6.68% - -	- 7.50% -	- - 7.17%	Size <100k/SF; CapRate <15%; \$/SF >\$100/SF Size <100k/SF; CapRate <15%; \$/SF >\$20/SF Size <100k/SF; CapRate <15%; \$/SF >\$100/SF

NATIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
ACLI	4Q 2012	National	6.03% 7.65% 7.06% - 7.08% 5.80%	7.80% 8.50% 8.02% - 12.72% 7.14%	7.36% 10.62% 6.69% - 7.02% 6.71%	Overall Sq.Ft. - <50k Sq.Ft. - 50k-200k Sq.Ft. - 200K+
PWC / Korpaz	4Q 2012	National	6.70% 7.42% 7.84% - - - -	- - - 8.54% 6.73% - -	- - - - - 6.83% 6.98% 7.06%	CBD Office - (4.25% - 10.00%) Sub. Office - (5.00% - 10.50%) Medical Office - (5.75% - 11.00%) Flex/R&D - (7.12% - 8.54%) Warehouse - (5.00 - 10.00%) Regional Mall - (4.50% - 10.00%) Power Center - (6.00% - 8.75%) Neigh. Strip Ctrs. - (5.25% - 9.50%)
Real Capital Analytics	4Q 2012	National	6.80% - -	- 7.60% -	- - 7.00%	7.10% - Prior 12 mos. (thru Q4 '12) 7.70% - Prior 12 mos. (thru Q4 '12) 7.01% - Prior 12 mos. (thru Q4 '12)
IRR: Viewpoint for 2013	Yr. End 2012	National	7.65% 7.91% - - - -	- - 7.75% 8.30% - -	- - - - 7.28% - 7.60% 7.66%	"Institutional Grade Properties" CBD Office - (Range 5.00% - 10.50%) Sub. Office - (Range 6.00% - 9.00%) Industrial - (Range 6.00% - 9.75%) Flex Industrial - (Range 6.75% - 9.50%) Reg./Comm. Mall - (Range 6.00% - 8.75%) Neigh. Strip Ctrs. - (Range 6.00% - 9.00%)
RERC-CCIM: Investment Trends Quarterly	4Q 2012	National W. Region	6.30% 5.20% - 6.20% 6.30%	7.40% 6.30% - 7.00% 7.00%	7.10% 6.20% - 6.70% 5.70%	RERC Realized Cap Rates NCREIF Implied Cap Rates
Colliers International Office/Industrial Highlights	Q4 2012	National	7.40% 7.80% - -	- - 7.79% 7.75%	- - - -	CBD Office Suburban Office\ U.S. Total West Region
Marcus & Millichap	Yr.End 2012	National	- - - - -	- - - - -	5.90% 7.90% 7.70% High 7.00% Low 7.00% Low 7.00%	Urban Properties Regional Malls Strip Centers Net Lease - Big Box Net Lease - Drug Store Net Lease - Quick Service Rest.
Calkain: Net Lease Economic Report	Yr End 2012	National	- - - - -	- - - - -	7.18% 7.04% 7.20% 7.25% 8.00% 6.07%	Overall (Average) Drug Store Quick Service Rest. Restaurant Big Box Banks
The Boulder Group: Net Lease Market Report	4Q 2012	National	8.04%	8.15%	7.25%	Overall (Average)
Cassidy/Turley: Single Tenant Net Lease Overview	3Q 2012	National	- - - - -	- - - - -	6.90% 6.80% 7.10% 8.20% 7.70% 6.40%	Industrial Drug Store Quick Service Rest. Jr. Big Box - (20,000K/SF - 39,999/SF) Mid. Big Box - (40,000K/SF - 79,999/SF) Mega Big Box - (80,000/SF +)

All parcels were individually reviewed for correctness of the model application before final value selection. All of the factors used to establish value by the model were subject to adjustment. The market sales approach is considered the most reliable indicator of value when comparable sales were available, however the income approach was applied to most parcels in order to better equalize comparable properties. Whenever possible, market rents, expenses, and capitalization rates were ascertained from the market, sales, and along with data from surveys and publications these parameters were applied to the income model.

The income approach to value was considered to be a reliable indicator of value in most instances. The market rental rate applied to a few properties varied from the model but fell within an acceptable range of variation from established guidelines.

The following table is the results of an analysis of this information. This table stratifies the major property types for each neighborhood and the income parameters that were typically used.

Neighborhood	Property Type	Rent Range	Vacancy & Credit Loss	Expense Range	Capitalization Rate Range
5	Office	\$11 to \$23	13%	30%	6% to 9%
	Retail	\$9 to \$20	7.5%	10%	6% to 9%
	Warehouse/Indus	\$3 to \$8	7.5%	10%	6% to 9%
	Restaurant	\$8 to \$18	10%	15%	6% to 9%
	Markets	\$6.50 to \$12.50	7.5%	10%	6% to 9%
	Medical/Dental	\$13 to \$25	10%	35%	6% to 9%
10	Office	\$11 to \$23	13%	30%	6% to 9%
	Retail	\$8 to \$18	7.5%	10%	6% to 9%
	Warehouse/Indus	\$3 to \$8	5%	10%	6% to 9%
	Restaurant	\$8 to \$18	7.5%	15%	6% to 9%
	Markets	\$6.50 to \$12.50	7.5%	10%	6% to 9%
	Medical/Dental	\$13 to \$25	10%	35%	6% to 9%
15	Office	\$11 to \$23	13%	30%	6% to 9%
	Retail	\$8 to \$18	7.5%	10%	6% to 9%
	Warehouse/Indus	\$3 to \$8	5%	10%	6% to 9%
	Restaurant	\$8 to \$18	7.5%	15%	6% to 9%
	Markets	\$6.50 to \$12.50	7.5%	10%	6% to 9%
	Medical/Dental	\$13 to \$25	10%	35%	6% to 9%
20	Office	\$12 to \$24	13%	30%	6% to 9%
	Retail	\$12 to \$18	7.5%	10%	6% to 9%
	Warehouse/Indus	\$3 to \$8	5%	10%	6% to 9%
	Restaurant	\$12 to \$24	7.5%	15%	6% to 9%
	SuperMarkets	\$7 to \$13	7.5%	10%	6% to 9%
	Medical/Dental	\$14 to \$26	10%	35%	6% to 9%
25	Office	\$12 to \$24	13%	30%	6% to 9%
	Retail	\$12 to \$18	7.5%	10%	6% to 9%
	Warehouse/Indus	\$3 to \$8	5%	10%	6% to 9%
	Restaurant	\$12 to \$24	7.5%	15%	6% to 9%
	SuperMarkets	\$7 to \$13	7.5%	10%	6% to 9%
	Medical/Dental	\$14 to \$26	10%	35%	6% to 9%
30	Office	\$10 to \$22	13%	30%	6% to 9%
	Retail	\$9 to \$18	7.5%	10%	6% to 9%
	Warehouse/Indus	\$3 to \$8	5%	10%	6% to 9%
	Restaurant	\$12 to \$24	7.5%	15%	6% to 9%
	SuperMarkets	\$6 to \$12	7.5%	10%	6% to 9%
	Medical/Dental	\$14 to \$26	10%	35%	6% to 9%

35	Office	\$12 to \$24	13%	30%	6% to 9%
	Retail	\$10 to \$18	7.5%	10%	6% to 9%
	Warehouse/Indus	\$3 to \$8	5%	10%	6% to 9%
	Restaurant	\$12 to \$24	7.5%	15%	6% to 9%
	SuperMarkets	\$7 to \$13	7.5%	10%	6% to 9%
	Medical/Dental	\$14 to \$26	10%	35%	6% to 9%
40	Office	\$10 to \$22	12%	30%	6% to 9%
	Retail	\$9 to \$18	7 %	10%	6% to 10.5%
	Warehouse/Indus	\$3 to \$6	5%	10%	6% to 9%
	Restaurant	\$12 to \$24	7%	12%	6% to 9%
	SuperMarkets	\$6.5 to \$9.5	7%	10%	6% to 10.5%
	Medical/Dental	\$12 to \$24	10%	35%	6% to 9%

Mobile home parks were valued at a market rate of price per pad. The Assessor analyzed mobile home park sales and determined the following brackets per pad: double wide pads range from \$50,000 to \$65,000 per pad depending on the location and condition of the site, single wide pads were valued between \$35,000 to \$50,000 per pad depending on location and condition of the site, and RV pads were valued at \$25,000 a pad. A compilation of mobile home parks sales used in this analysis is on file in the Assessor's office.

Reconciliation and or validation study of calibrated value models

A ratio study was created for Area 60. The results of the ratio study showed compliance with IAAO assessments standards and indicated that Area 60 was at a proper assessment level. Equity between improved parcels has been improved as shown by the improvement in the C.O.V from 14.44% to 11.50%, the C.O.D. from 12.13% to 8.68%, and the Assessment Level was raised to 97.6% from 97.2%. The standard statistical measures of valuation performance are all within IAAO guidelines and are presented both in the Executive Summary and in the 2012 and 2013 Ratio Analysis charts and are shown in the chart below:

	2012 Ratio	2013 Ratio	Change
Assessment Level	97.2%	97.6%	+0.40
Coefficient of Dispersion	12.13%	8.68%	3.45
Coefficient of Variation	14.44%	11.50%	-2.94
Standard Deviation	0.1376	0.1101	-0.0275
Price Related Differential	0.98	0.98	0.00

All parcels were individually reviewed by the area appraiser for correctness of the table application. Each appraiser can adjust any or all of the factors used to establish value by the model. The market rents as established by the income model were used as a guide in establishing the market rental rates used. The market rental rates applied vary somewhat but falls within an acceptable range of variation from the established guideline.

Model Validation

Total Value Conclusions, Recommendations and Validation:

The market sales approach is considered the most reliable indicator of value when comparable sales are available.

The income approach to value is considered to be a reliable indicator of value when market sales are not available. Whenever possible, market rents, expenses, and capitalization rates were ascertained from sales. Data from surveys and publications were also considered in the application of the income model.

Cost estimates were relied upon for valuing special use properties where comparable sales data and/or income/expense information was not available.

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust by particular characteristics and conditions as they occur in the valuation area.

The total assessed value for assessment year 2012 was \$2,059,086,920. The total recommended assessed value for the 2013 assessment year is \$2,148,580,800. They are presented in the following chart. Application of these recommended values for the 2013 assessment year results in a total percentage change from the 2012 assessments of +4.35%. This increase is due partly to market changes over time and the previous assessment levels.

PROPERTY	2012 Total	2013 Total	\$ Increase and or Decrease	% Change
Land Value	\$777,676,800	\$781,129,700	\$3,452,900	+0.44%
Total Value	\$2,059,086,920	\$2,148,580,800	\$89,493,880	+4.35%

Client and Intended Use of the Appraisal:

*This mass appraisal report is intended for use only by the King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a **mass appraisal report** as stated in USPAP SR 6-8. To fully understand this report the reader may need to refer to the Assessor's Property Record Files, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.*

The purpose of this report is to explain and document the methods, data and analysis used in the revaluation of King County. King County is on a six year physical inspection cycle with annual statistical updates. The revaluation plan is approved by Washington State Department of Revenue. The Revaluation Plan is subject to their periodic review.

Definition and date of value estimate:

Market Value

The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 WA. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65). The true and fair value of a property in money for property tax valuation purposes is its "market value" or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)

Retrospective market values are reported herein because the date of the report is subsequent to the effective date of valuation. The analysis reflects market conditions that existed on the effective date of appraisal.

Highest and Best Use

RCW 84.40.030 *All property shall be valued at one hundred percent of its true and fair value in money and assessed on the same basis unless specifically provided otherwise by law.*

An assessment may not be determined by a method that assumes a land usage or highest and best use not permitted, for that property being appraised, under existing zoning or land use planning ordinances or statutes or other government restrictions.

WAC 458-07-030 (3) True and fair value -- Highest and best use. *Unless specifically provided otherwise by statute, all property shall be valued on the basis of its highest and best use for assessment purposes. Highest and best use is the most profitable, likely use to which a property can be put. It is the use which will yield the highest return on the owner's investment. Any reasonable use to which the property may be put may be taken into consideration and if it is peculiarly adapted to some particular use, that fact may be taken into consideration. Uses that are within the realm of possibility, but not reasonably probable of occurrence, shall not be considered in valuing property at its highest and best use.*

If a property is particularly adapted to some particular use this fact may be taken into consideration in estimating the highest and best use. (Samish Gun Club v. Skagit County, 118 Wash. 578 (1922)) The present use of the property may constitute its highest and best use. The appraiser shall, however, consider the uses to which similar property similarly located is being put. (Finch v. Grays Harbor County, 121 Wash. 486 (1922)) The fact that the owner of the property chooses to use it for less productive purposes than similar land is being used shall be ignored in the highest and best use estimate. (Samish Gun Club v. Skagit County, 118 Wash. 578 (1922))

Where land has been classified or zoned as to its use, the county assessor may consider this fact, but he shall not be bound to such zoning in exercising his judgment as to the highest and best use of the property. (AGO 63-64, No. 107, 6/6/64)

Date of Value Estimate

All property now existing, or that is hereafter created or brought into this state, shall be subject to assessment and taxation for state, county, and other taxing district purposes, upon equalized valuations thereof, fixed with reference thereto on the first day of January at twelve o'clock meridian in each year, excepting such as is exempted from taxation by law. [1961 c 15 §84.36.005]

The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31st of that year. [1989 c 246 § 4]

Reference should be made to the property card or computer file as to when each property was valued. Sales consummating before and after the appraisal date may be used and are analyzed as to their indication of value at the date of valuation. If market conditions have changed then the appraisal will state a logical cutoff date after which no market date is used as an indicator of value.

Property rights appraised:

Fee Simple

Wash Constitution Article 7 § 1 Taxation: *All taxes shall be uniform upon the same class of property within the territorial limits of the authority levying the tax and shall be levied and collected for public purposes only. The word "property" as used herein shall mean and include everything, whether tangible or intangible, subject to ownership. All real estate shall constitute one class.*

Trimble v. Seattle, 231 U.S. 683, 689, 58 L. Ed. 435, 34 S. Ct. 218 (1914) *“the entire [fee] estate is to be assessed and taxed as a unit”*

Folsom v. Spokane County, 111 WA. 2d 256 (1988) *“the ultimate appraisal should endeavor to arrive at the fair market value of the property as if it were an unencumbered fee”*

The definition of fee simple estate as taken from The Third Edition of The Dictionary of Real Estate Appraisal, published by the Appraisal Institute. “Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.”

Assumptions and Limiting Conditions:

- 1. No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.*
- 2. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.*
- 3. No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.*
- 4. Rental areas herein discussed have been calculated in accord with generally accepted industry standards.*
- 5. The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.*
- 6. The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.*
- 7. The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.*
- 8. No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.*
- 9. Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.*
- 10. The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.*
- 11. An attempt to segregate personal property from the real estate in this appraisal has been made.*
- 12. Items which are considered to be "typical finish" and generally included in a real property transfer, but are legally considered leasehold improvements are included in the valuation unless otherwise noted.*
- 13. The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.*
- 14. I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.*
- 15. Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.*

Scope of Work Performed:

Research and analyses performed are identified in the body of the revaluation report. The assessor has no access to title reports and other documents. Because of legal limitations we did not research such items as easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations and special assessments. Disclosure of interior home features and, actual income and expenses by property owners is not a requirement by law therefore attempts to obtain and analyze this information are not always successful. The mass appraisal performed must be completed in the time limits indicated in the Revaluation Plan and as budgeted. The scope of work performed and disclosure of research and analyses not performed are identified throughout the body of the report.

CERTIFICATION:

I certify that, to the best of my knowledge and belief:

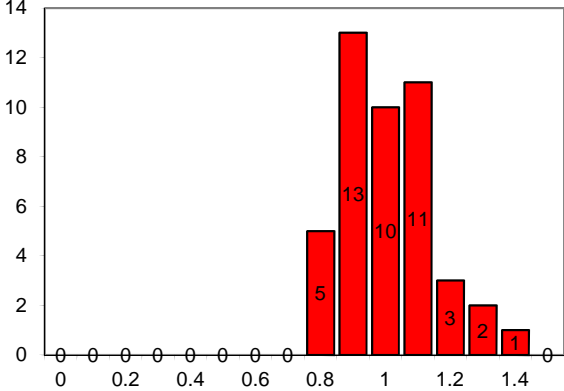
- *The statements of fact contained in this report are true and correct*
- *The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.*
- *I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.*
- *I have no bias with respect to the property that is the subject of this report or to the parties involved.*
- *My engagement in this assignment was not contingent upon developing or reporting predetermined results.*
- *My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.*
- *My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.*
- *The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.*
- *The individuals listed below were part of the "appraisal team" and provided significant real property appraisal assistance to the person signing this certification.*



Area 060 - Auburn, Algona, Pacific
2013 Assessment Year

<i>Parcel Number</i>	<i>Assessed Value</i>	<i>Sale Price</i>	<i>Sale Date</i>	<i>Ratio</i>	<i>Diff: Median</i>
050100-0045	711,600	675,000	1/3/2010	1.0542	0.1220
000400-0087	844,500	1,150,000	2/10/2010	0.7343	0.1979
333990-0900	582,500	550,000	4/14/2010	1.0591	0.1269
030080-0070	64,600	52,500	4/15/2010	1.2305	0.2983
869520-0035	391,900	550,000	4/30/2010	0.7125	0.2197
012780-0040	350,000	360,000	5/21/2010	0.9722	0.0400
192105-9190	336,100	339,545	5/25/2010	0.9899	0.0576
158260-0015	2,889,300	2,625,000	6/7/2010	1.1007	0.1685
664960-0020	1,473,800	1,750,000	7/1/2010	0.8422	0.0900
000400-0055	5,083,100	5,099,000	7/26/2010	0.9969	0.0647
049200-0057	1,044,900	1,130,000	8/5/2010	0.9247	0.0075
534360-0030	452,000	500,000	10/27/2010	0.9040	0.0282
030131-0030	97,600	80,000	12/23/2010	1.2200	0.2878
030400-0490	833,900	900,000	12/27/2010	0.9266	0.0057
000080-0029	822,900	800,000	1/4/2011	1.0286	0.0964
395390-0150	163,400	200,000	1/11/2011	0.8170	0.1152
302105-9095	481,400	445,000	1/28/2011	1.0818	0.1496
012780-0030	350,000	335,000	2/28/2011	1.0448	0.1126
333990-0880	593,900	675,000	3/10/2011	0.8799	0.0524
030040-0350	126,700	129,000	4/28/2011	0.9822	0.0500
173580-0400	782,100	918,000	7/14/2011	0.8520	0.0803
030080-0270	107,100	126,500	7/29/2011	0.8466	0.0856
182105-9328	1,630,800	1,480,300	8/11/2011	1.1017	0.1695
192105-9197	1,693,400	1,650,000	8/16/2011	1.0263	0.0941
333990-0821	309,300	385,000	9/23/2011	0.8034	0.1288
030040-0250	50,000	63,500	10/6/2011	0.7874	0.1448
936000-0191	670,400	900,000	10/18/2011	0.7449	0.1873
030040-0400	90,200	105,000	10/21/2011	0.8590	0.0732
049250-0215	2,563,600	2,750,000	12/5/2011	0.9322	0.0000
112104-9034	1,728,800	1,935,000	12/12/2011	0.8934	0.0388
665500-0010	2,114,100	1,850,000	1/11/2012	1.1428	0.2105
335340-3005	831,800	922,000	1/19/2012	0.9022	0.0300
936000-0131	4,623,900	4,300,000	2/1/2012	1.0753	0.1431
158060-0250	2,676,400	2,542,239	2/10/2012	1.0528	0.1206
158060-0250	2,676,400	2,600,000	2/17/2012	1.0294	0.0972
000400-0087	844,500	1,020,000	2/22/2012	0.8279	0.1043
314160-0170	566,700	550,000	3/28/2012	1.0304	0.0981
512540-0040	649,300	675,000	5/23/2012	0.9619	0.0297
030351-0040	1,667,700	1,610,000	6/27/2012	1.0358	0.1036
012104-9005	1,433,400	1,643,000	9/19/2012	0.8724	0.0598
030150-0270	2,743,200	2,100,000	10/2/2012	1.3063	0.3741
984330-0016	256,400	315,000	10/18/2012	0.8140	0.1182
391500-0060	223,000	250,000	11/19/2012	0.8920	0.0402
158260-0014	1,715,100	2,300,000	12/19/2012	0.7457	0.1865
000400-0039	3,212,800	3,775,000	12/24/2012	0.8511	0.0811

Area 060 - Auburn, Algona, Pacific
2013 Assessment Year

Quadrant/Crew:	Appr date :	Date:	Sales Dates:		
South Crew	1/1/2012	4/24/2013	1/1/10 - 03/31/13		
Area	Appr ID:	Prop Type:	Trend used?: Y / N		
60	BROS	Improvement	N		
SAMPLE STATISTICS					
Sample size (n)	45	<div>Ratio Frequency</div>  <p>A histogram showing the frequency of ratio values. The x-axis is labeled 'Ratio' and ranges from 0 to 1.4. The y-axis is labeled 'Ratio Frequency' and ranges from 0 to 14. The bars represent the following frequencies: 0.8-0.9: 5, 0.9-1.0: 13, 1.0-1.1: 10, 1.1-1.2: 11, 1.2-1.3: 3, 1.3-1.4: 2, 1.4-1.5: 1.</p>			
Mean Assessed Value	1,190,100				
Mean Sales Price	1,224,700				
Standard Deviation AV	1,190,241				
Standard Deviation SP	1,169,083				
ASSESSMENT LEVEL					
Arithmetic mean ratio	0.953	<div>These figures reflect measurements before posting new values.</div>			
Median Ratio	0.932				
Weighted Mean Ratio	0.972				
UNIFORMITY					
Lowest ratio	0.7125				
Highest ratio:	1.3063				
Coefficient of Dispersion	12.13%				
Standard Deviation	0.1376				
Coefficient of Variation	14.44%				
Price-related Differential	0.98				
RELIABILITY					
95% Confidence: Median					
Lower limit	0.880				
Upper limit	1.029				
95% Confidence: Mean					
Lower limit	0.913				
Upper limit	0.993				
SAMPLE SIZE EVALUATION					
N (population size)	991				
B (acceptable error - in decimal)	0.05				
S (estimated from this sample)	0.1376				
Recommended minimum:	29				
Actual sample size:	45				
Conclusion:	OK				
NORMALITY					
Binomial Test					
# ratios below mean:	23				
# ratios above mean:	22				
z:	0				
Conclusion:	Normal*				
*i.e., no evidence of non-normality					

Area 060 - Auburn, Algona, Pacific
2013 Assessment Year

Parcel Number	Assessed Value	Sale Price	Sale Date	Ratio	Diff: Median
050100-0045	729,400	675,000	1/3/2010	1.0806	0.0984
000400-0087	952,700	1,150,000	2/10/2010	0.8284	0.1537
333990-0900	559,700	550,000	4/14/2010	1.0176	0.0355
030080-0070	61,300	52,500	4/15/2010	1.1676	0.1854
869520-0035	385,000	550,000	4/30/2010	0.7000	0.2822
012780-0040	350,000	360,000	5/21/2010	0.9722	0.0099
192105-9190	335,900	339,545	5/25/2010	0.9893	0.0071
158260-0015	2,744,900	2,625,000	6/7/2010	1.0457	0.0635
664960-0020	1,722,200	1,750,000	7/1/2010	0.9841	0.0019
000400-0055	5,121,700	5,099,000	7/26/2010	1.0045	0.0223
049200-0057	1,044,900	1,130,000	8/5/2010	0.9247	0.0575
534360-0030	515,700	500,000	10/27/2010	1.0314	0.0492
030131-0030	97,600	80,000	12/23/2010	1.2200	0.2378
030400-0490	835,700	900,000	12/27/2010	0.9286	0.0536
000080-0029	822,900	800,000	1/4/2011	1.0286	0.0465
395390-0150	164,100	200,000	1/11/2011	0.8205	0.1617
302105-9095	477,800	445,000	1/28/2011	1.0737	0.0915
012780-0030	350,000	335,000	2/28/2011	1.0448	0.0626
333990-0880	593,900	675,000	3/10/2011	0.8799	0.1023
030040-0350	126,700	129,000	4/28/2011	0.9822	0.0000
173580-0400	763,000	918,000	7/14/2011	0.8312	0.1510
030080-0270	107,100	126,500	7/29/2011	0.8466	0.1355
182105-9328	1,354,300	1,480,300	8/11/2011	0.9149	0.0673
192105-9197	1,768,100	1,650,000	8/16/2011	1.0716	0.0894
333990-0821	296,400	385,000	9/23/2011	0.7699	0.2123
030040-0250	50,000	63,500	10/6/2011	0.7874	0.1948
936000-0191	671,000	900,000	10/18/2011	0.7456	0.2366
030040-0400	90,200	105,000	10/21/2011	0.8590	0.1231
049250-0215	2,741,300	2,750,000	12/5/2011	0.9968	0.0147
112104-9034	1,728,800	1,935,000	12/12/2011	0.8934	0.0887
665500-0010	1,814,400	1,850,000	1/11/2012	0.9808	0.0014
335340-3005	893,000	922,000	1/19/2012	0.9685	0.0136
936000-0131	4,623,900	4,300,000	2/1/2012	1.0753	0.0932
158060-0250	2,676,000	2,542,239	2/10/2012	1.0526	0.0704
158060-0250	2,676,000	2,600,000	2/17/2012	1.0292	0.0471
000400-0087	952,700	1,020,000	2/22/2012	0.9340	0.0482
314160-0170	566,700	550,000	3/28/2012	1.0304	0.0482
512540-0040	683,400	675,000	5/23/2012	1.0124	0.0303
030351-0040	1,667,700	1,610,000	6/27/2012	1.0358	0.0537
012104-9005	1,648,300	1,643,000	9/19/2012	1.0032	0.0211
030150-0270	2,065,500	2,100,000	10/2/2012	0.9836	0.0014
984330-0016	255,700	315,000	10/18/2012	0.8117	0.1704
391500-0060	228,000	250,000	11/19/2012	0.9120	0.0702
158260-0014	2,249,800	2,300,000	12/19/2012	0.9782	0.0040
000400-0039	3,231,300	3,775,000	12/24/2012	0.8560	0.1262

Area 060 - Auburn, Algona, Pacific
2013 Assessment Year

Quadrant/Crew:	Appr date :	Date:	Sales Dates:
South Crew	1/1/2013	4/25/2013	1/1/10 - 03/31/13
Area	Appr ID:	Prop Type:	Trend used?: Y / N
60	BROS	Improvement	N
SAMPLE STATISTICS			
Sample size (n)	45		
Mean Assessed Value	1,195,400		
Mean Sales Price	1,224,700		
Standard Deviation AV	1,182,564		
Standard Deviation SP	1,169,083		
ASSESSMENT LEVEL			
Arithmetic mean ratio	0.958		
Median Ratio	0.982		
Weighted Mean Ratio	0.976		
UNIFORMITY			
Lowest ratio	0.7000		
Highest ratio:	1.2200		
Coefficient of Dispersion	8.68%		
Standard Deviation	0.1101		
Coefficient of Variation	11.50%		
Price-related Differential	0.98		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.925		
Upper limit	1.012		
95% Confidence: Mean			
Lower limit	0.926		
Upper limit	0.990		
SAMPLE SIZE EVALUATION			
N (population size)	991		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.1101		
Recommended minimum:	19		
Actual sample size:	45		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	18		
# ratios above mean:	27		
z:	1.192569588		
Conclusion:	Normal*		
*i.e., no evidence of non-normality			

Ratio Frequency

Ratio	Frequency
0.6-0.7	1
0.7-0.8	3
0.8-0.9	9
0.9-1.0	14
1.0-1.1	16
1.1-1.2	1
1.2-1.3	1
1.3-1.4	0
1.4-1.5	0

These figures reflect measurements after posting new values.

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
060	030	050100	0045	12,996	2473892	\$675,000	01/03/10	\$51.94	TOTAL AUTO FURNITURE	DUC	2	Y	
060	035	000400	0087	10,560	2428964	\$1,150,000	02/10/10	\$108.90	HILL STAMPING & MFG	M2	1	Y	
060	020	333990	0900	7,364	2437463	\$550,000	04/14/10	\$74.69	GRANDMA'S CORNER	RO	2	Y	
060	030	030080	0070	1,291	2436928	\$52,500	04/15/10	\$40.67	AUBURN HANGAR	LF	2	Y	
060	015	869520	0035	1,461	2439760	\$550,000	04/30/10	\$376.45	SFR USED AS OFFICE	C3	1	Y	
060	010	012780	0040	2,466	2442747	\$360,000	05/21/10	\$145.99	ALGONA BUSINESS PARK CONDO	C1	1	Y	
060	015	192105	9190	2,859	2443274	\$339,545	05/25/10	\$118.76	OLYMPIC CHILD AND DEVELOPME	R7	1	Y	
060	035	158260	0015	48,156	2445185	\$2,625,000	06/07/10	\$54.51	LIVINGSTON BUILDING	M1	1	Y	
060	030	664960	0020	14,668	2448861	\$1,750,000	07/01/10	\$119.31	EMERALD AIRE	M1	1	Y	
060	035	000400	0055	25,057	2451617	\$5,099,000	07/26/10	\$203.50	AUBURN NISSAN AUTO DEALERSH	C3	2	Y	
060	020	049200	0057	6,698	2453610	\$1,130,000	08/05/10	\$168.71	AUBURN MEDICAL CENTER	DUC	1	Y	
060	035	534360	0030	4,050	2464784	\$500,000	10/27/10	\$123.46	CURTS AUTOBODY PAINT	C3	1	Y	
060	035	030131	0030	2,054	2472963	\$80,000	12/23/10	\$38.95	AUBURN FLYERS CONDO II	LF	1	Y	
060	040	030400	0490	3,142	2473242	\$900,000	12/27/10	\$286.44	COLUMBIA BANK BLDG	C1	1	Y	
060	020	000080	0029	7,156	2474078	\$800,000	01/04/11	\$111.79	HONEST-1 AUTO CARE	C3	1	Y	
060	020	395390	0150	1,130	2477108	\$200,000	01/11/11	\$176.99	BILT-RITE FENCING CO	DUC	1	Y	
060	015	302105	9095	4,550	2477103	\$445,000	01/28/11	\$97.80	DON OLSON CONSTRUCTION	C3	1	Y	
060	010	012780	0030	2,466	2481243	\$335,000	02/28/11	\$135.85	ALGONA BUSINESS PARK CONDO	C1	1	Y	
060	020	333990	0880	3,230	2482643	\$675,000	03/10/11	\$208.98	BRUCE MOLEN ORTHODONTICS	RO	1	Y	
060	035	030040	0350	2,534	2499033	\$129,000	04/28/11	\$50.91	AUBURN AIRPORT HANGAR COND	LF	2	Y	
060	020	173580	0400	4,880	2501253	\$918,000	07/14/11	\$188.11	AUBURN REGIONAL MEDICAL CEN	DUC	1	Y	
060	030	030080	0270	2,254	2503866	\$126,500	07/29/11	\$56.12	AUBURN HANGAR	LF	1	Y	
060	020	182105	9328	9,266	2505079	\$1,480,300	08/11/11	\$159.76	WINDERMERE REAL ESTATE OFFI	C1	1	Y	
060	005	192105	9197	19,421	2505512	\$1,650,000	08/16/11	\$84.96	WHITE RIVER PRESBYTERIAN CH	I	1	Y	
060	020	333990	0821	2,412	2512129	\$385,000	09/23/11	\$159.62	DAY CARE	RO	1	Y	
060	035	030040	0250	1,000	2513187	\$63,500	10/06/11	\$63.50	AUBURN AIRPORT HANGAR COND	LF	1	Y	
060	035	936000	0191	4,245	2514640	\$900,000	10/18/11	\$212.01	SCARFF AUTO SALES LOT	C3	1	Y	
060	035	030040	0400	1,805	2514897	\$105,000	10/21/11	\$58.17	AUBURN AIRPORT HANGAR COND	LF	1	Y	
060	020	049250	0215	17,740	2522300	\$2,750,000	12/05/11	\$155.02	NEW EAR NOSE & THROAT CLINIC	DUC	1	Y	
060	030	112104	9034	20,220	2522651	\$1,935,000	12/12/11	\$95.70	WAREHOUSE	M1	1	Y	
060	015	665500	0010	12,000	2526429	\$1,850,000	01/11/12	\$154.17	MAC'S MART & DELI	C3	1	Y	
060	010	335340	3005	7,040	2526922	\$922,000	01/19/12	\$130.97	GENERAL EQUIP CO	IL	1	Y	
060	035	936000	0131	67,764	2528407	\$4,300,000	02/01/12	\$63.46	PRIMUS INTERNATIONAL BUMSTR	M1	1	Y	
060	035	158060	0250	10,066	2530480	\$2,542,239	02/10/12	\$252.56	TRUSS SPAN	M2	1	Y	
060	035	158060	0250	10,066	2530472	\$2,600,000	02/17/12	\$258.30	TRUSS SPAN	M2	1	Y	
060	035	000400	0087	10,560	2531823	\$1,020,000	02/22/12	\$96.59	HILL STAMPING & MFG	M2	1	Y	
060	005	314160	0170	3,824	2536111	\$550,000	03/28/12	\$143.83	ADULT DENTAL CLINIC	C3	1	Y	
060	035	512540	0040	6,782	2546282	\$675,000	05/23/12	\$99.53	RAINIER ARMS	C3	1	Y	
060	030	030351	0040	15,704	2551374	\$1,610,000	06/27/12	\$102.52	OFFICE-WAREHOUSE	M1	1	Y	
060	030	012104	9005	11,576	2566458	\$1,643,000	09/19/12	\$141.93	LAUKALA BUILDING NO. 1	M2	2	Y	
060	010	030150	0270	29,942	2567416	\$2,100,000	10/02/12	\$70.14	VISION X	C3	1	Y	
060	005	984330	0016	3,120	2570606	\$315,000	10/18/12	\$100.96	HOLT & ASSOCIATES	C3	1	Y	
060	030	391500	0060	2,920	2575685	\$250,000	11/19/12	\$85.62	SEATTLE MECHANICAL	M1	1	Y	
060	035	158260	0014	26,846	2581225	\$2,300,000	12/19/12	\$85.67	ARIMA BOAT MFG	M1	1	Y	
060	035	000400	0039	16,054	2582538	\$3,775,000	12/24/12	\$235.14	MIKE SCARFF SUBARU	C3	1	Y	

Improvement Sales for Area 060 with Sales not Used

04/24/2013

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
060	020	639070	0060	5,316	2474953	\$2,650,000	01/06/11	\$498.50	ONE MAIN STREET PLAZA	DUC	1	8	Questionable per appraisal
060	020	733540	0075	3,744	2541961	\$395,000	05/01/12	\$105.50	UFCW LOCAL 81	RO	1	8	Questionable per appraisal
060	010	030151	0190	35,136	2555227	\$2,275,000	07/19/12	\$64.75	PROFICIENT FOOD COMPANY	M1	1	8	Questionable per appraisal
060	025	242104	9068	59,461	2471985	\$34,800	08/02/10	\$0.59	WEST COAST GROCERY	M2	1	12	Estate administrator, guardian, or e
060	020	733140	0055	24,000	2551297	\$1,250,000	06/27/12	\$52.08	HERITAGE BUILDING	DUC	1	13	Bankruptcy - receiver or trustee
060	020	685870	0015	2,280	2474681	\$700,000	01/14/11	\$307.02	AUBURN OFFICE SUITES	RO	1	16	Government agency
060	020	869810	0140	5,500	2580020	\$300,000	12/14/12	\$54.55	APT & RETAIL	C2	1	17	Non-profit organization
060	025	232104	9022	2,802	2444354	\$311,499	05/12/10	\$111.17	G & L AUTO REPAIR	C3	2	22	Partial interest (1/3, 1/2, etc.)
060	040	215200	0075	23,040	2468235	\$150,000	11/09/10	\$6.51	RAINIER WOOD RECYCLERS	RA5	3	22	Partial interest (1/3, 1/2, etc.)
060	030	030351	0200	20,040	2518129	\$634,500	10/24/11	\$31.66	TEECO PRODUCTS INC	M1	1	22	Partial interest (1/3, 1/2, etc.)
060	030	030351	0060	16,288	2450248	\$1,020	06/24/10	\$0.06	OFFICE BLDG	M1	1	24	Easement or right-of-way
060	030	030351	0010	15,940	2453867	\$2,520	07/15/10	\$0.16	INDUSTRIAL PARK	M1	1	24	Easement or right-of-way
060	030	132104	9083	31,280	2472179	\$13,750	09/14/10	\$0.44	BURKE GIBSON INC	M1	1	24	Easement or right-of-way
060	005	182105	9258	0	2503955	\$11,800	07/18/11	\$0.00	EAGLES LODGE	RO	1	24	Easement or right-of-way
060	020	182105	9214	2,289	2581657	\$3,000	06/27/12	\$1.31	IMAGES HAIR DESIGN	RO	1	24	Easement or right-of-way
060	020	333990	0778	7,360	2581656	\$3,000	08/08/12	\$0.41	AUTOZONE	C1	1	24	Easement or right-of-way
060	010	954300	1470	3,456	2528364	\$336,900	01/31/12	\$97.48	MIXED USE	C1	1	26	Characteristics changed after sale
060	035	030132	0070	2,654	2564144	\$240,000	09/04/12	\$90.43	AUBURN FLYERS CONDO III	LF	1	33	Lease or lease-hold
060	020	182105	9137	1,442	2431853	\$350,000	03/09/10	\$242.72	OFFICE BUILDING	C1	1	51	Related party, friend, or neighbor
060	010	030151	0010	65,100	2583904	\$4,400,000	10/31/12	\$67.59	WILSONART	M1	5	51	Related party, friend, or neighbor
060	030	112104	9018	91,615	2529059	\$3,815,992	01/31/12	\$41.65	MEGA WEST CORPORATE PARK	M1	1	59	Bulk portfolio sale
060	035	885551	0100	13,230	2431124	\$525,000	03/02/10	\$39.68	STATIA BLDG	M1	1	61	Financial institution resale
060	020	781570	0075	4,554	2439816	\$379,000	04/27/10	\$83.22	VACANT BANK BUILDING	DUC	1	61	Financial institution resale
060	020	048900	0015	3,820	2499783	\$360,000	06/28/11	\$94.24	OFFICE BLDG	DUC	1	61	Financial institution resale
060	020	048900	0085	16,888	2518280	\$650,000	11/03/11	\$38.49	MAX HOUSE	DUC	1	61	Financial institution resale
060	020	733140	0007	2,366	2517635	\$220,000	11/07/11	\$92.98	RETAIL BUILDING	DUC	1	61	Financial institution resale
060	020	182105	9331	3,828	2557170	\$485,000	07/31/12	\$126.70	REMAX REALTY	C1	1	61	Financial institution resale
060	020	049200	0070	4,992	2577480	\$266,500	12/04/12	\$53.39	WOMENS & CHILDRENS CLINIC	DUC	1	61	Financial institution resale
060	030	050100	0045	12,996	2581376	\$150,000	12/21/12	\$11.54	TOTAL AUTO FURNITURE	DUC	2	61	Financial institution resale
060	005	192105	9114	21,296	2532051	\$1,600,000	02/29/12	\$75.13	AUBURN WAY FURNITURE	C1	2	63	Sale price updated by sales id group
060	040	172105	9054	1,200	2548309	\$69,300	05/01/12	\$57.75	HANDER WOODWORKING	R10	1	63	Sale price updated by sales id group
060	040	202105	9052	1,776	2575899	\$44,088	11/02/12	\$24.82	MR. SUDSY CAR WASH	C3	1	63	Sale price updated by sales id group
060	035	514310	0100	7,872	2580524	\$300,000	12/11/12	\$38.11	GLEASONS CUSTOM CABINET SH	M2	1	63	Sale price updated by sales id group

Vacant Sales for Area 060 with Sales Used

04/24/2013

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
060	040	062006	9025	58,806	2559200	\$55,000	08/13/12	\$0.94	NEUWAUKUM GRANGE	A10	1	Y	
060	005	192105	9122	39,159	2482330	\$557,000	03/09/11	\$14.22	UNITED RENTALS	C1	2	Y	
060	020	182105	9251	10,400	2484043	\$83,200	03/18/11	\$8.00	7-11 STORE	C1	1	Y	
060	020	333990	0775	82,200	2523513	\$1,300,000	12/21/11	\$15.82	VACANT COMMERCIAL	C1	2	Y	
060	005	182105	9253	46,411	2444608	\$640,000	06/02/10	\$13.79	VACANT COMMERCIAL LAND	C3	1	Y	
060	025	335640	7930	135,175	2475550	\$816,667	01/12/11	\$6.04	VACANT LAND	C3	5	Y	
060	015	192105	9183	19,800	2479778	\$155,000	02/22/11	\$7.83	VACANT COMMERCIAL	C3	2	26	Imp changed after sale; not in ratio
060	025	030150	0373	52,652	2492613	\$975,000	05/23/11	\$18.52	VACANT LAND	C3	1	Y	
060	035	936060	0227	36,443	2515787	\$480,000	10/17/11	\$13.17	VACANT COMMERCIAL LAND	C3	1	Y	
060	005	192105	9047	69,169	2515484	\$450,000	10/19/11	\$6.51	DONEL'S ESPRESSO	C3	2	Y	
060	025	132104	9020	35,744	2516335	\$325,000	10/27/11	\$9.09	VACANT LAND	C3	1	Y	
060	015	665500	0013	36,065	2539144	\$520,000	04/16/12	\$14.42	VACANT COMMERCIAL LAND	C3	1	Y	
060	010	362104	9102	36,068	2549033	\$400,000	06/13/12	\$11.09	VACANT LAND	C3	1	Y	
060	010	335640	7890	625,195	2550969	\$2,500,000	06/28/12	\$4.00	VACANT LAND	C3	8	Y	
060	030	122104	9041	418,068	2560270	\$2,300,000	08/17/12	\$5.50	VACANT INDUSTRIAL	C3	2	Y	
060	030	122104	9009	1,259,755	2457619	\$629,800	09/07/10	\$0.50	VACANT LAND-95% WETLANDS	M1	1	Y	
060	040	142105	9048	1,694,919	2498546	\$900,000	06/17/11	\$0.53	WEST COAST AUTO STORAGE	RA5	2	Y	
060	020	605340	0520	17,580	2489538	\$240,000	04/29/11	\$13.65	VACANT LAND	RO	2	Y	

Vacant Sales for Area 060 with Sales not Used

04/24/2013

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
060	040	182106	9058	76,026	2521098	\$877,500	11/17/11	\$11.54	VACANT LAND	NB	1	16	Government agency
060	020	781570	0135	14,300	2500141	\$115,000	07/05/11	\$8.04	PARKING LOT	DUC	1	24	Easement or right-of-way
060	010	252104	9046	262,667	2522632	\$11,140	11/29/11	\$0.04	RIGHT OF WAY-PSE	OS/CA	1	24	Easement or right-of-way
060	030	132104	9024	476,464	2522631	\$3,804	11/29/11	\$0.01	PSP & L R/W	EP	1	24	Easement or right-of-way
060	040	102105	9003	3,920,400	2470877	\$65,736	12/13/10	\$0.02	VACANT LAND - SIR	IP	1	51	Related party, friend, or neighbor
060	010	885600	3665	99,040	2581390	\$70,000	12/18/12	\$0.71	VACANT LAND 100% WETLAND	HC	1	51	Related party, friend, or neighbor
060	020	000080	0053	44,994	2513773	\$262,900	10/11/11	\$5.84	VACANT LAND	C3	1	61	Financial institution resale
060	020	000080	0053	44,994	2431645	\$330,000	03/05/10	\$7.33	VACANT LAND	C3	1	62	Auction sale

	C	D	E	F	G	H
1	Neighborhood	Major	Minor	PropName	SitusAddress	
2		25 030150	0291	VACANT LAND ROAD ACCESS TO ADJACENT PARC	No Situs Address	
3		25 030150	0300	VERITY C U /MENS WEARHOUSE	1424 SUPERMALL WAY	
4		25 030150	0310	LOS CABOS RESTAURANT	1316 SUPERMALL WAY	
5		25 030150	0316	DETENTION POND	No Situs Address	
6		25 030150	0320	RETAIL BUILDING	1201 15TH ST SW	
7		25 030150	0330	RETAIL BUILDING	1300 15TH ST SW	
8		25 030150	0340	RETAIL BUILDING	1102 SUPERMALL WAY	
9		25 030150	0350	VACANT COMMERCIAL	No Situs Address	
10		25 030150	0355	VACANT COMMERCIAL	No Situs Address	
11		25 030150	0371	GREAT AMERCIAN TIRE STORE	901 SUPERMALL WAY	
12		25 030150	0372	VACANT COMMERCIAL	No Situs Address	
13		25 030150	0373	VACANT COMMERCIAL	No Situs Address	
14		25 030150	0390	VACANT LAND 100% WETLAND	No Situs Address	
15		25 132104	9020	VACANT LAND	No Situs Address	
16		25 132104	9041	SFR ON COMMERCIAL LAND	No Situs Address	
17		25 132104	9045	HONEY SETT BUSINESS PARK	529 C ST SW	
18		25 132104	9046	MARVEL FOOD AND DELI	615 C ST SW	
19		25 132104	9047	LONGHORN BBQ RESTAURANT	635 C ST SW	
20		25 132104	9050	RETAIL STORE	501 C ST SW	
21		25 142104	9008	VACANT LAND 30% WETLAND	No Situs Address	
22		25 142104	9038	VACANT LAND	No Situs Address	
23		25 142104	9063	VACANT LAND	No Situs Address	
24		25 142104	9093	VACANT LAND	No Situs Address	
25		25 232104	9001	VACANT LAND	No Situs Address	
26		25 232104	9003	COMMERCIAL LAND-SLOPE	No Situs Address	
27		25 232104	9004	VACANT	No Situs Address	
28		25 232104	9005	WETLANDS	No Situs Address	
29		25 232104	9007	COMMERCIAL LAND-SLOPE	No Situs Address	
30		25 232104	9013	COMMERCIAL LAND-SLOPE	No Situs Address	
31		25 232104	9022	G & L AUTO REPAIR	1027 WEST VALLEY HWY S	
32		25 232104	9023	VACANT LAND	No Situs Address	
33		25 232104	9024	COMMERCIAL LAND	No Situs Address	
34		25 232104	9025	COMMERCIAL LAND-SLOPE	No Situs Address	
35		25 232104	9026	COMMERCIAL LAND-SLOPE	No Situs Address	
36		25 232104	9027	HINSHAW'S MOTORCYCLE	No Situs Address	
37		25 232104	9028	VACANT LAND	No Situs Address	
38		25 232104	9032	VACANT LAND	No Situs Address	
39		25 232104	9033	COMMERCIAL LAND-SLOPE	No Situs Address	
40		25 232104	9035	VACANT COMMERCIAL	No Situs Address	
41		25 232104	9036	J F C RACING	1602 WEST VALLEY HWY S	
42		25 232104	9037	DEL'S FARM SUPPLY	1650 WEST VALLEY HWY S	
43		25 232104	9038	COMMERCIAL LAND-SLOPE/WETLANDS	No Situs Address	
44		25 232104	9039	HINSHAW'S MOTORCYCLE	1611 WEST VALLEY HWY S	
45		25 232104	9042	VACANT LAND	No Situs Address	
46		25 242104	9001	VACANT LAND	No Situs Address	
47		25 242104	9012	ACT III 17 UNIT MULTIPLEX	1101 SUPERMALL WAY	
48		25 242104	9053	MARMON KEYSTONE INDUSTRIES	1005 C ST SW	
49		25 242104	9054	VACANT LAND	No Situs Address	
50		25 242104	9064	OUTBACK MUFFLER & BRAKE	801 C ST SW	
51		25 242104	9065	SPECIALTY FORREST PRODUCTS	326 8TH ST SW	
52		25 242104	9066	CONVERTED SFR TO OFFICE	815 C ST SW	
53		25 242104	9068	WEST COAST GROCERY	No Situs Address	
54		25 242104	9073	CITY OF AUBURN	1305 C ST NW	
55		25 242104	9075	CITY OF AUBURN/BB FIELD	No Situs Address	

	C	D	E	F	G	H
56	25	242104	9077	CITY OF AUBURN	1120 C ST SW	
57	25	242104	9080	MISC SERVICE & INDUSTRIAL	412 8TH ST SW	
58	25	242104	9086	VACANT LAND	No Situs Address	
59	25	242104	9088	PRIVATE ROAD	No Situs Address	
60	25	335640	0485	WEST VALLEY MOTORS/SPEEDI TRANSMISSION	34622 WEST VALLEY HWY S	
61	25	335640	0511	VACANT LAND, SMALL TRIANGULAR SHAPED SIT	No Situs Address	
62	25	335640	0515	VACANT COMMERCIAL	No Situs Address	
63	25	335640	0521	EMPIREGAS	34626 WEST VALLEY HWY S	
64	25	335640	0590	VACANT LAND	No Situs Address	
65	25	335640	0591	VACANT LAND	No Situs Address	
66	25	335640	0615	VACANT LAND	No Situs Address	
67	25	335640	7930	VACANT LAND	No Situs Address	
68	25	335640	7931	VACANT LAND	No Situs Address	
69	25	335640	7932	VACANT LAND	No Situs Address	
70	25	375160	0709	VACANT LAND	No Situs Address	
71	25	375160	0711	TMS	1929 WEST VALLEY HWY S	
72	25	375160	0733	SOLDI PROPERTIES	34712 WEST VALLEY HWY S	
73	25	375160	1414	INTERWEST LANDSCAPING	35019 WEST VALLEY HWY S	
74	40	012005	9022	MUCKLESHOOT SMOKE SHOP	No Situs Address	
75	40	012005	9024	CEMETERY MUCKLESHOOT RESERVATION	No Situs Address	
76	40	012005	9033	MUCKLESHOOT COMMUNITY CTR	38811 172ND AVE SE	
77	40	012005	9038	MUCKLESHOOT HEALTH CLINIC	38929 172ND AVE SE	
78	40	012005	9039	RAINIER HEALTH FOODS	38629 AUBURN-ENUMCLAW RD SE	
79	40	012005	9042	MUCKLESHOOT LIBRARY	No Situs Address	
80	40	012005	9043	CHURCH PARKING	No Situs Address	
81	40	012005	9047	MUCKLESHOOT HEALTH & WELLNESS CTR	No Situs Address	
82	40	012005	9049	MUCKLESHOOT SERVICES & OLD SCHOOL	No Situs Address	
83	40	012005	9056	MUCKLESHOOT TRIBAL ADMIN	38931 172ND AVE SE	
84	40	012005	9057	MUCKLESHOOT CHILDRENS GRP HOME	38911 172ND AVE SE	
85	40	012005	9058	MUCKLESHOOT TRIBE PARKING & SHED	No Situs Address	
86	40	012005	9088	MUCKLESHOOT CHURCH	No Situs Address	
87	40	012005	9089	TRIBAL COLLEGE	No Situs Address	
88	40	012005	9091	MUCKLESHOOT TRIBE	No Situs Address	
89	40	012105	9001	CREST AIR PARK	29300 179TH PL SE	
90	40	012105	9066	RUNWAY	No Situs Address	
91	40	022005	9014	CHURCH	No Situs Address	
92	40	030400	0490	COLUMBIA BANK BLDG	No Situs Address	
93	40	030400	0500	FOREST VILLA CHIROPRACTIC	2801 AUBURN WAY S	
94	40	030400	0510	PARKING FOR MI 0500	No Situs Address	
95	40	032105	9190	STATE LAND	No Situs Address	
96	40	042105	9051	AUBURN MOUNTAINVIEW HIGH SCHOOL	No Situs Address	
97	40	042105	9057	VACANT LAND AUBURN SCHOOL DISTRICT	No Situs Address	
98	40	042105	9070	AUBURN MOUNTAINVIEW HIGH SCHOOL	No Situs Address	
99	40	042105	9085	VACANT LAND CITY OF AUBURN	No Situs Address	
100	40	042106	9087	Kentlake High School	21401 SE FALCON WAY	
101	40	042106	9106	Kent Lake BallFields	No Situs Address	
102	40	062006	9015	COUNTRY PEDDLER	19428 SE 400TH ST	
103	40	062006	9022	WABASH PRESBYTERIAN CHURCH	18325 SE 384TH ST	
104	40	062006	9024	FIRE STATION	19317 SE 384TH ST	
105	40	062006	9025	NEUWAUKUM GRANGE	38402 180TH AVE SE	
106	40	062006	9029	WABASH CHURCH	18325 SE 384TH ST	
107	40	062106	9127	WATER DIST OFFICE	No Situs Address	
108	40	062106	9143	FIRE STATION	18610 SE COVINGTON-SAWYER RD	
109	40	062106	9149	WATER DISTRICT LAND	No Situs Address	
110	40	062106	9212	COVINGTON WATER DISTRICT	18521 SE 300TH PL	

	C	D	E	F	G	H
111		40 062106	9221	COVINGTON WATER DISTRICT	18518 SE 300TH PL	
112		40 062106	9283	ASSOCIATED PARKING	No Situs Address	
113		40 062106	9285	WATER DISTRICT LAND	No Situs Address	
114		40 072106	9033	KC FIRE DISTRICT #44	31709 KENT-BLACK DIAMOND RD SE	
115		40 092105	9003	HAZELWOOD CLUBHOUSE	30400 124TH AVE SE	
116		40 092105	9005	LEA HILL ELEMENTARY SCHOOL	30908 124TH AVE SE	
117		40 092105	9022	FIRE STATION	No Situs Address	
118		40 092105	9038	VACANT LAND-WETLANDS	No Situs Address	
119		40 092105	9041	VACANT LAND	No Situs Address	
120		40 092105	9042	VACANT LAND	No Situs Address	
121		40 092105	9043	FAMILY OF GRACE LUTHERAN	31317 124TH AVE SE	
122		40 092105	9068	FIRE STATION	31206 124TH AVE SE	
123		40 092105	9082		31214 124TH AVE SE	
124		40 092105	9094	VACANT LAND	No Situs Address	
125		40 092105	9095	COMMUNITY OF CHRIST	31720 116TH AVE SE	
126		40 092105	9096	VACANT LAND/WETLANDS	No Situs Address	
127		40 092105	9099	K.C. WATER DISTRICT	No Situs Address	
128		40 092105	9106	LEA HILL SUB-STATION	No Situs Address	
129		40 092105	9123	HAZELWOOD ELEM/RAINIER JR HI	11815 SE 304TH ST	
130		40 092105	9127	VACANT LAND	No Situs Address	
131		40 092105	9151	COMMERCIAL LAND/W/MH	No Situs Address	
132		40 092105	9170	VACANT LAND-100% WETLAND	No Situs Address	
133		40 092105	9229	GREEN RIVER CC DAY CARE	31715 124TH AVE SE	
134		40 092105	9234	EMERALD SQUARE	31217 124TH AVE SE	
135		40 102105	9002	Land Assoc. w/ Pacific Raceway	No Situs Address	
136		40 102105	9003	Land Assoc. w/ Pacific Raceway	No Situs Address	
137		40 102105	9008	VACANT LAND - PACIFIC RACEWAY	No Situs Address	
138		40 102105	9019	Land Assoc w/ Pacific Raceway	No Situs Address	
139		40 102105	9029	Land assoc. w/ Pacific Raceway	No Situs Address	
140		40 112105	9035	Pacific Raceway	31001 144TH AVE SE	
141		40 122005	9009	VACANT LAND ASSOCIATED WITH AMPHITHEATER	No Situs Address	
142		40 122005	9011	VACANT LAND PART OF AMPHITHEATER COMPLEX	No Situs Address	
143		40 122005	9020	VACANT LAND PART OF AMPHITHEATER COMPLEX	No Situs Address	
144		40 122005	9022	WHITE RIVER AMPHITHEATER	40405 AUBURN-ENUMCLAW RD SE	
145		40 122005	9031	WHITE RIVER AMPHITHEATER	No Situs Address	
146		40 122005	9036	MUCKLESHOOT CHILD WELFARE	40320 AUBURN-ENUMCLAW RD SE	
147		40 122005	9037	AMPHITHEATER PARKING	No Situs Address	
148		40 122005	9039	MUCKLESHOOT PUBLIC WORKS	No Situs Address	
149		40 122105	9011	LAKE VIEW ELEMENTARY SCHOOL	16401 SE 318TH ST	
150		40 131350	0200	WASH NATURAL GAS	3509 LEMONTREE LN SE	
151		40 131350	0310	CITY PARK	No Situs Address	
152		40 142105	9048	WEST COAST AUTO STORAGE	No Situs Address	
153		40 162105	9003	GREEN RIVER COMMUNITY COLLEGE.	No Situs Address	
154		40 162105	9005	SOOS CREEK SALMON HATCHERY	13030 SE AUBURN-BLACK DIAMOND RD	
155		40 162105	9006	GREEN RIVER COMMUNITY COLLEGE	12401 SE 320TH ST	
156		40 162105	9008	GREEN RIVER COMM COLLEGE	No Situs Address	
157		40 162105	9033	Vacant Land	No Situs Address	
158		40 168450	0000	COLLEGE PLACE MOBILE HOME PARK	No Situs Address	
159		40 168450	0010	COLLEGE PLACE MOBILE HOME PARK	No Situs Address	
160		40 168450	0020	COLLEGE PLACE MOBILE HOME PARK	No Situs Address	
161		40 168450	0030	COLLEGE PLACE MOBILE HOME PARK	No Situs Address	
162		40 168450	0040	COLLEGE PLACE MOBILE HOME PARK	No Situs Address	
163		40 168450	0050	COLLEGE PLACE MOBILE HOME PARK	No Situs Address	
164		40 168450	0060	COLLEGE PLACE MOBILE HOME PARK	No Situs Address	
165		40 168450	0070	COLLEGE PLACE MOBILE HOME PARK	No Situs Address	

[illegible]

[illegible]

[illegible]

[illegible]

	C	D	E	F	G	H
386	40	172105	9041	N P RRD - TRACKS NEAR	No Situs Address	
387	40	172105	9054	HANDER WOODWORKING	1706 AUBURN-BLACK DIAMOND RD	
388	40	172105	9205	Continental Dirt Construction	10526 AUBURN-BLACK DIAMOND RD	
389	40	172106	9021	CAMP BERACHAH	19830 SE 328TH PL	
390	40	182006	9044	PUGET POWER-SUB STATION	No Situs Address	
391	40	182106	9016	PARK PLACE MOBILE HOME PARK	No Situs Address	
392	40	182106	9055	Covington Creek Nursery	No Situs Address	
393	40	182106	9058	VACANT LAND	No Situs Address	
394	40	182106	9059	Espresso Stand	No Situs Address	
395	40	182106	9085	MAPLE GLEN RETAIL CNTR W/ GAS	32201 KENT-BLACK DIAMOND RD SE	
396	40	192106	9076	VACANT SCHOOL DISTRICT LAND	No Situs Address	
397	40	192106	9151	LDS CHURCH	19107 SE LAKE HOLM RD	
398	40	202105	9001	BINGO HALL AND SMOKE SHOP	2600 AUBURN WAY S	
399	40	202105	9012	VACANT LOT	No Situs Address	
400	40	202105	9013	LEISURE MANOR MH PARK	2302 R ST SE	
401	40	202105	9017	VACANT LAND	No Situs Address	
402	40	202105	9019	PUMPING STATION	2101 HOWARD RD	
403	40	202105	9020	VACANT LAND (SMALL)	No Situs Address	
404	40	202105	9021		No Situs Address	
405	40	202105	9024	FOREST VILLA SHOPPING CTR	2902 AUBURN WAY S	
406	40	202105	9025	KEY BANK	3004 AUBURN WAY S	
407	40	202105	9030	FAA REGIONAL CTR	3101 AUBURN WAY S	
408	40	202105	9036	VACANT LAND, PARKING LOT	No Situs Address	
409	40	202105	9041	CEMETERY	No Situs Address	
410	40	202105	9044	MUCKLESHOOT TRIBAL LANDS/CASINO & PARKIN	AUBURN WAY S	
411	40	202105	9045	MUCKLESHOOT CASINO	2602 AUBURN WAY S	
412	40	202105	9046	VACANT	No Situs Address	
413	40	202105	9047	MUCKLESHOOT TRIBAL CEMETERY	No Situs Address	
414	40	202105	9048	PARKING FOR CASINO	No Situs Address	
415	40	202105	9049	PARKING FOR CASINO	No Situs Address	
416	40	202105	9050	PARKING FOR CASINO	No Situs Address	
417	40	202105	9052	MR. SUDSY CAR WASH	No Situs Address	
418	40	202105	9055	CASH AMERICA	2700 AUBURN WAY S	
419	40	202105	9059	VACANT LAND	No Situs Address	
420	40	202105	9060	MUCKLESHOOT TRIBAL LANDS	No Situs Address	
421	40	202105	9061	MUCKLESHOOT TRIBAL LANDS	No Situs Address	
422	40	202105	9062	MUCKLESHOOT TRIBAL LANDS	No Situs Address	
423	40	202105	9063	STRIP OF LAND	No Situs Address	
424	40	202577	0630	WASHINGTON NATIONAL FUTURE DEVELOPMENT	No Situs Address	
425	40	202577	0640	WASHINGTON NATIONAL FUTURE DEVELOPMENT	No Situs Address	
426	40	202577	0650	WASHINGTON NATIONAL FUTURE DEVELOPMENT	No Situs Address	
427	40	202577	0660	WASHINGTON NATIONAL FUTURE DEVELOPMENT	No Situs Address	
428	40	202577	0720	DRAINAGE PARCEL	No Situs Address	
429	40	212105	9028	WILDWOOD MOBILE ESTATES	4020 AUBURN WAY S	
430	40	212105	9038	CHINOOK SCHOOL	3500 AUBURN WAY S	
431	40	212105	9040	DAY AND NIGHT GROCERY	3235 AUBURN WAY S	
432	40	212105	9043	MAZATLAN MEXICAN TAQUERIA	3302 AUBURN WAY S	
433	40	212105	9045	SFR/STORAGE WAREHOUSE	3405 AUBURN WAY S	
434	40	212105	9050	NW WELL DRILLING & SFR	3245 AUBURN WAY S	
435	40	212105	9053	VACANT COMMERCIAL LAND	No Situs Address	
436	40	212105	9055	VACANT COMMERCIAL	No Situs Address	
437	40	212105	9067	SHERWOOD SUBSTATION	No Situs Address	
438	40	212105	9068	EXCELLENT DENTAL/RETAIL BUILDING	3415 AUBURN WAY S	
439	40	212105	9072	GREEN VALLEY MEATS & DELI	34025 SE GREEN VALLEY RD	
440	40	212105	9077	PUP-N-SUDS	3240 AUBURN WAY S	

	C	D	E	F	G	H
441		40 212105	9081	VACANT LAND	No Situs Address	
442		40 212105	9092	VACANT LAND-AUBURN SCHOOL DISTRICT 408	No Situs Address	
443		40 212105	9099	MOBILE HOME PARK/Palisades MH Park	No Situs Address	
444		40 212105	9103	VACANT	No Situs Address	
445		40 212105	9108	CALVARY TEMPLE	3535 AUBURN WAY S	
446		40 212105	9121	VACANT LAND	No Situs Address	
447		40 212105	9122	VACANT LAND	No Situs Address	
448		40 212105	9123	SHAUGHNESSY PARK	No Situs Address	
449		40 212105	9124	VACANT LAND	No Situs Address	
450		40 212105	9157	FOREST PARK RETAIL CENTER	3324 AUBURN WAY S	
451		40 212105	9159	VACANT COMMERCIAL	No Situs Address	
452		40 212105	9165	VACANT MULTI FAMILY LAND	No Situs Address	
453		40 212105	9166	VACANT MULTIFAMILY LAND	No Situs Address	
454		40 215200	0070	STONE-MARBLE & GRANITE FABRICATION	32420 148TH AVE SE	
455		40 215200	0075	WASTE MANAGEMENT GLACIER	32300 148TH PL SE	
456		40 215200	0077	VACANT LAND	No Situs Address	
457		40 215200	0078	KING CO FIRE DIST #44	32324 148TH AVE SE	
458		40 215200	0082	Excess land associated w/parcel -0075	No Situs Address	
459		40 215200	0083	Vacant Land Assoc w/ parcel -0075	No Situs Address	
460		40 242105	9004	RED BARN RANCH	No Situs Address	
461		40 272105	9005	VACANT INSTITUTIONAL	No Situs Address	
462		40 272105	9006	BARN AND GREEN HOUSES	3430 ACADEMY DR SE	
463		40 272105	9007	VACANT INSTITUTIONAL	No Situs Address	
464		40 272105	9009	7TH DAY ADVENTIST	2731 ACADEMY DR SE	
465		40 272105	9011	ADVENTIST ACADEMY	4915 MAPLE DR	
466		40 272105	9012	ADVENTIST ACADEMY CHURCH	5142 32ND ST SE	
467		40 272105	9014	AUBURN ACADEMY	3320 ACADEMY DR SE	
468		40 272105	9021	VACANT INSTITUTIONAL	No Situs Address	
469		40 272105	9031	SEA TAC PAC INDUSTRIES	2809 ACADEMY DR SE	
470		40 272105	9033	BUENA VISTA ELEM SCHOOL	3320 ACADEMY DR SE	
471		40 272105	9035	VACANT INSTITUTIONAL	No Situs Address	
472		40 272105	9036	VACANT INSTITUTIONAL	No Situs Address	
473		40 272105	9038	7TH DAY ADVENTIST	3133 ACADEMY DR SE	
474		40 272105	9039	VACANT INSTITUTIONAL	No Situs Address	
475		40 272105	9042	7TH DAY ADVENTIST ACADEMY	No Situs Address	
476		40 272105	9043	VACANT SDA LAND	No Situs Address	
477		40 272105	9050	SFR	3709 ACADEMY DR SE	
478		40 272105	9052	VACANT INSTITUTIONAL	No Situs Address	
479		40 272105	9055	VACANT INSTITUTIONAL	No Situs Address	
480		40 272105	9063	VACANT LAND	No Situs Address	
481		40 272105	9067	VACANT INSTITUTIONAL	No Situs Address	
482		40 272105	9071	VACANT INSTITUTIONAL	No Situs Address	
483		40 272105	9072	VACANT INSTITUTIONAL	No Situs Address	
484		40 272105	9079	VACANT INSTITIUTIONAL	No Situs Address	
485		40 272105	9081	VACANT INSTITUTIONAL	No Situs Address	
486		40 272105	9090	VACANT INSTITUTIONAL	No Situs Address	
487		40 272105	9092	ABC CHRISTIAN BOOK STORE	5100 AUBURN WAY S	
488		40 272105	9094	VACANT INSTITUTIONAL	No Situs Address	
489		40 272105	9106	CITY OF AUBURN WATER TANKS	No Situs Address	
490		40 272105	9110	VACANT INSTITUTIONAL	No Situs Address	
491		40 272105	9117	VACANT INSTITUTIONAL	No Situs Address	
492		40 272105	9141	OFFICE BUILDING	5602 AUBURN WAY S	
493		40 272105	9169	UTILITY RIGHT OF WAY	No Situs Address	
494		40 282105	9001	FOREST VILLA MOBIL HOME PARK	4205 AUBURN WAY S	
495		40 282105	9004	MUCKLESHOOT TRIBAL LANDS	No Situs Address	

	C	D	E	F	G	H
496	40	282105	9013	CITY OF AUBURN-CHLORINATION	3950 STUCK RIVER RD SE	
497	40	282105	9017	VACANT LAND-CITY OF AUBURN	No Situs Address	
498	40	282105	9018	VACANT LAND-CITY OF AUBURN	No Situs Address	
499	40	282105	9027	PALISADES MOBILEHOME PARK	No Situs Address	
500	40	282105	9028	LA PIANTA GRAVEL	No Situs Address	
501	40	282105	9033	VACANT WETLANDS	No Situs Address	
502	40	292105	9006	VACANT LAND	No Situs Address	
503	40	292105	9011	GAME FARM PARK	2840 RIVERWALK DR SE	
504	40	292105	9019	SEGALE SAND & GRAVEL	4040 KERSEY WAY SE	
505	40	292105	9022	LA PIANTA GRAVEL	No Situs Address	
506	40	292105	9037	BIBLE CHAPEL	2606 R ST SE	
507	40	292105	9038	POR OF AUBURN FLIGHT CONTROL	No Situs Address	
508	40	292105	9044	SEGALE SAND & GRAVEL	4020 KERSEY WAY SE	
509	40	292105	9045	VACANT LAND-CITY OF AUBURN	No Situs Address	
510	40	292105	9046	SEGALE SAND & GRAVEL	10012 STUCK RIVER DR	
511	40	292105	9053	LA PIANTA GRAVEL	No Situs Address	
512	40	292105	9069	CITY OF AUBURN, GAME FARM	No Situs Address	
513	40	322105	9001		No Situs Address	
514	40	322105	9002	LA PIANTA GRAVEL	No Situs Address	
515	40	322105	9003	LA PIANTA GRAVEL	No Situs Address	
516	40	322105	9004		No Situs Address	
517	40	322105	9005	LA PIANTA GRAVEL	No Situs Address	
518	40	322105	9006	LA PIANTA GRAVEL	No Situs Address	
519	40	322105	9008	LA PIANTA GRAVEL	No Situs Address	
520	40	322105	9024	LA PIANTA GRAVEL	No Situs Address	
521	40	322105	9026	LA PIANTA GRAVEL	No Situs Address	
522	40	322105	9031	LA PIANTA GRAVEL	No Situs Address	
523	40	332105	9001	VACANT LAND-CITY OF AUBURN	No Situs Address	
524	40	332105	9002	VACANT LAND-CITY OF AUBURN	No Situs Address	
525	40	332105	9021	VACANT LAND-CITY OF AUBURN	No Situs Address	
526	40	332105	9032	VACANT LAND-CITY OF AUBURN	No Situs Address	
527	40	332105	9050	LA PIANTA GRAVEL	No Situs Address	
528	40	333940	0105	AUBURN HILLS M H PARK	No Situs Address	
529	40	333940	0120	SHADY HILLS ESTATES MH PARK	No Situs Address	
530	40	333940	0126	SHADY HILLS ESTATES	No Situs Address	
531	40	342105	9008	INDIAN MISSION	14600 SE 368TH PL	
532	40	352105	9024	MUCKLESHOOT PLAYGROUND	No Situs Address	
533	40	352105	9031	VACANT COMMERCIAL BUILDING	38104 AUBURN-ENUMCLAW RD SE	
534	40	352105	9043	MUCKLESHOOT TRIBAL SCHOOL	No Situs Address	
535	40	352105	9064	TRIBAL HIGH SCHOOL	15599 SE 376TH ST	
536	40	362105	9006	DONIDA FARMS & EQUESTRIAN CENTER	No Situs Address	
537	40	390320	0070	RETAIL/WAREHOUSE	3209 AUBURN WAY S	
538	40	390320	0080	ASSOCIATED PARKING	No Situs Address	
539	40	734530	0160	BALLARD PARK OF AUBURN	No Situs Address	