

Commercial Revalue

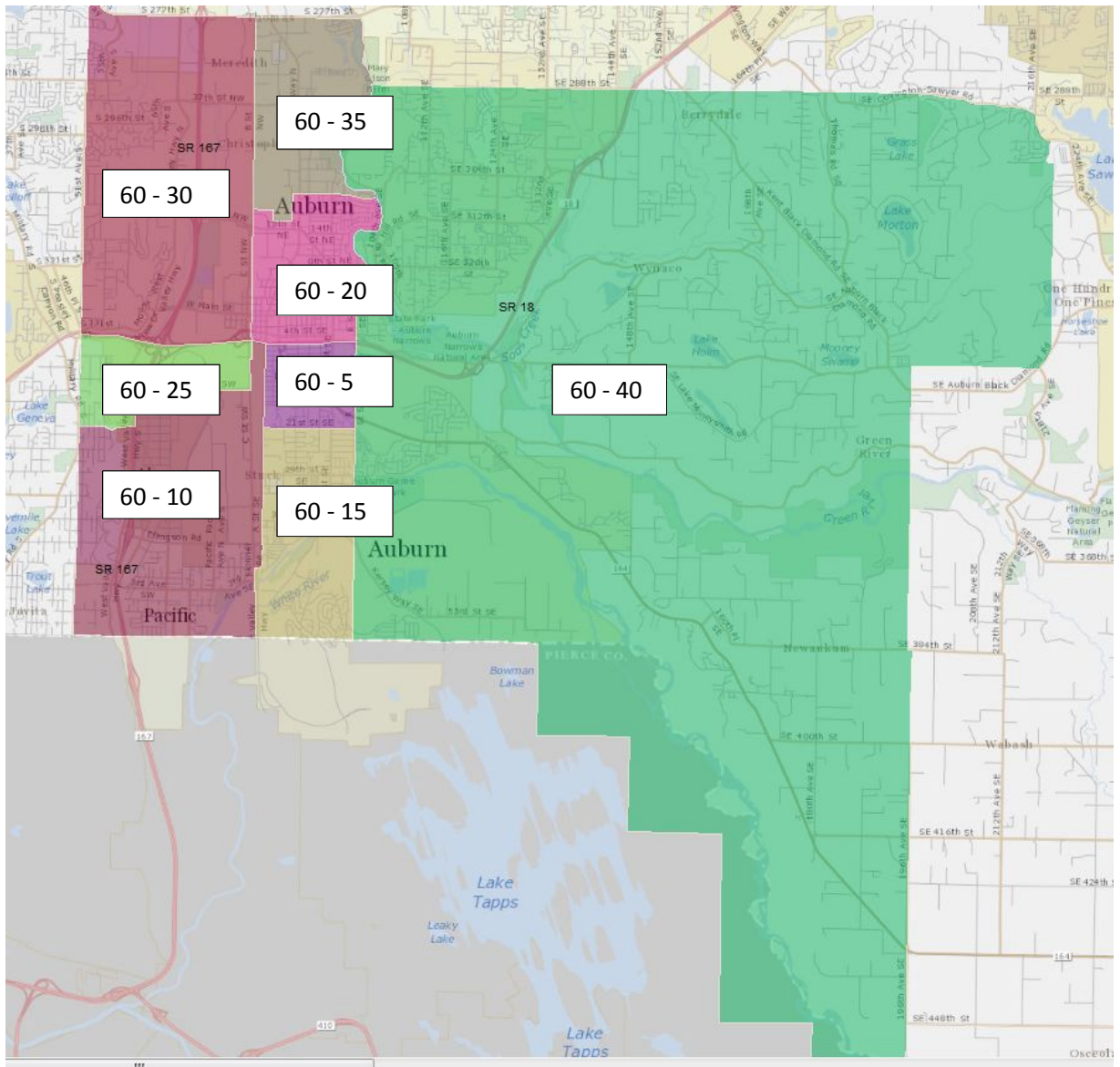
2015 Assessment roll

AREA 60

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

Lloyd Hara, Assessor

AREA 60 MAP



NEIGHBORHOOD 5	SOUTH AUBURN WAY
NEIGHBORHOOD 10	ALGONA / PACIFIC
NEIGHBORHOOD 15	WHITE RIVER
NEIGHBORHOOD 20	DOWNTOWN AUBURN
NEIGHBORHOOD 25	OUTLET MALL
NEIGHBORHOOD 30	EMERALD DOWNS
NEIGHBORHOOD 35	NORTH AUBURN WAY
NEIGHBORHOOD 40	LEA HILL / GREEN RIVER



King County

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Lloyd Hara
Assessor

As we start preparations for the 2015 property assessments, it is helpful to remember that the mission and work of the Assessor's Office sets the foundation for efficient and effective government and is vital to ensure adequate funding for services in our communities. Maintaining the public's confidence in our property tax system requires that we build on a track record of fairness, equity, and uniformity in property assessments. Though we face ongoing economic challenges, I challenge each of us to seek out strategies for continuous improvement in our business processes.

Please follow these standards as you perform your tasks.

- Use all appropriate mass appraisal techniques as stated in Washington State Laws, Washington State Administrative Codes, Uniform Standards of Professional Appraisal Practice (USPAP), and accepted International Association of Assessing Officers (IAAO) standards and practices.
- Work with your supervisor on the development of the annual valuation plan and develop the scope of work for your portion of appraisal work assigned, including physical inspections and statistical updates of properties;
- Where applicable, validate correctness of physical characteristics and sales of all vacant and improved properties.
- Appraise land as if vacant and available for development to its highest and best use. The improvements are to be valued at their contribution to the total in compliance with applicable laws, codes and DOR guidelines. The Jurisdictional Exception is applied in cases where Federal, State or local laws or regulations preclude compliance with USPAP;
- Develop and validate valuation models as delineated by IAAO standards: Standard on Mass Appraisal of Real Property and Standard on Ratio Studies. Apply models uniformly to sold and unsold properties, so that ratio statistics can be accurately inferred to the entire population.
- Prepare written reports in compliance with USPAP Standard 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the public, Assessor, the Boards of Equalization and Tax Appeals, and potentially other governmental jurisdictions. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

Lloyd Hara
King County Assessor



King County

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Lloyd Hara
Assessor

Dear Property Owners:

Property assessments for the 2015 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 2015 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

Executive Summary Report

Appraisal Date: 1/1/2015

Geographic Appraisal Area:

60: Auburn, Pacific, Algona and adjacent area

Sales – Improved Summary:

Number of Sales: 69

Range of Sales Dates: 01/01/2012– 12/31/2014

Sales – Ratio Study Summary:

Sales--Improved Valuation Change Summary				
	Mean Assessed Value	Mean Sale Price	Ratio	COD*
2014 Value	\$1,404,400	\$1,711,500	82.1%	28.65%
2015 Value	\$1,602,300	\$1,711,500	93.6%	8.89%
Abs. Change	\$197,900		11.5%	-19.76%
% Change	14.09%		14.01%	68.97%

*COD is a measure of uniformity, the lower the number the better the uniformity

Sales used in analysis: All improved sales, verified as good, that did not have characteristic changes between the date of sale and the date of appraisal were included in the ratio analysis. Examples of sales not included in the analysis are: those of property leased back to the seller; portions of a bulk portfolio sale; net lease sales; those prior to major property renovation.

Population - Parcel Summary Data:

Total Population - Parcel Summary Data			
	Land	Improvements	Total
2014 Value	\$655,091,200	\$1,078,832,700	\$1,733,923,900
2015 Value	\$686,416,100	\$1,117,000,300	\$1,803,416,400
% Change	4.78%	3.54%	4.01%

Number of Parcels in the Population: 1,428 including vacant parcels but excluding specialty parcels and government parcels.

Conclusion and Recommendation:

Total assessed values for the 2015 revalue have increased 4.01%.

The values recommended in this report improve uniformity and assessment equity, we recommend posting these values for the 2015 assessment year.

Areas within King County and Responsible Appraisers

The following appraiser did the valuation for this geographic area:

- Robert M. Rosenberger – Commercial Appraiser II

The process and results were reviewed for quality control and administrative purposes by Marie Ramirez, Senior Appraiser.

ANALYSIS PROCESS

Effective Date of Appraisal: January 1, 2015

Date of Appraisal Report: April 9, 2015

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.

- Sales from 01/01/2012 to 12/31/2014 (at minimum) were considered in all analyses.

- 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.

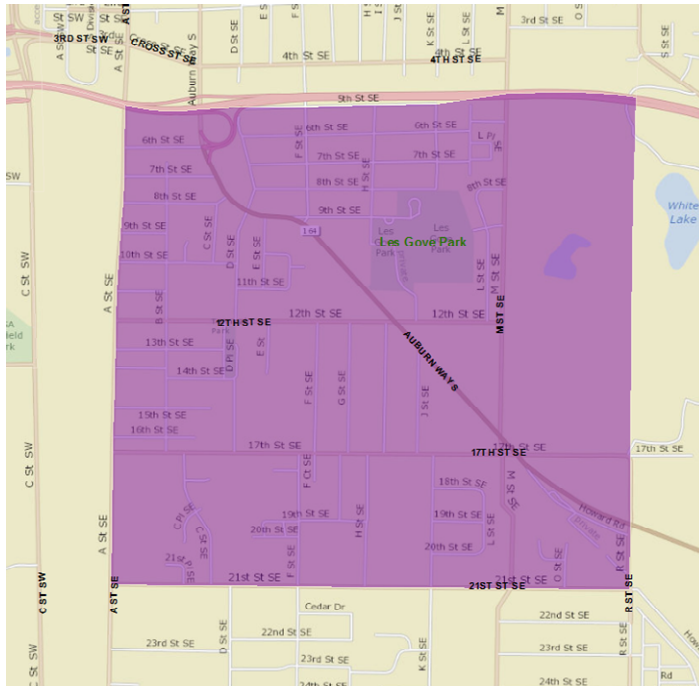
Map:

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 Way Neighborhood 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.



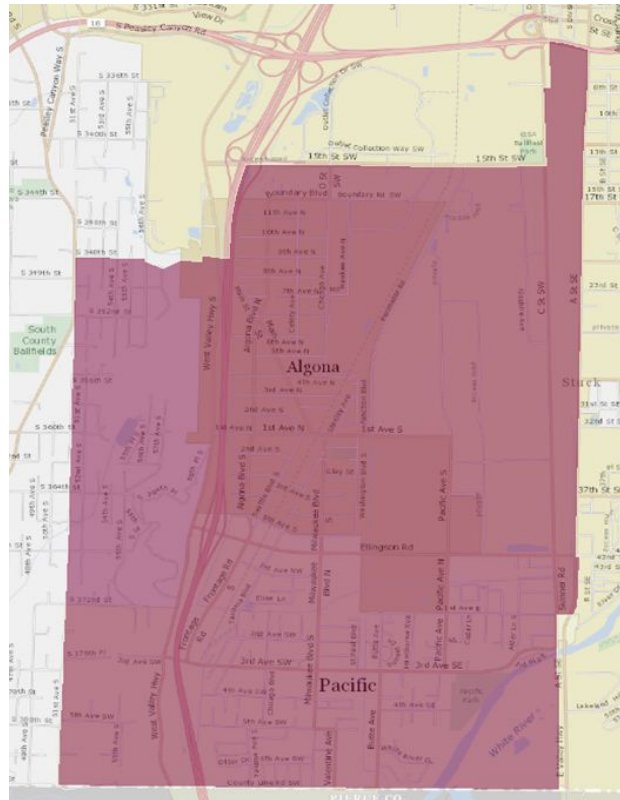
This is mostly composed of the retail strip along South Auburn Way which serves as the gateway to the Muckleshoot Reservation, the White River Amphitheater, and the road to Enumclaw and Crystal Mountain. It also includes the Les Gove Park campus, which the City of Auburn expanded in 2014 by buying Big Daddy's Drive In and the adjacent retail parcels. According to the Auburn Reporter, city leaders were interested in using the property for a new park entrance, while some community members expressed an interest in preserving Big Daddy's as

a landmark.

The only new construction that took place in this neighborhood was a new multi-purpose building at the Pyung An Presbyterian Church.

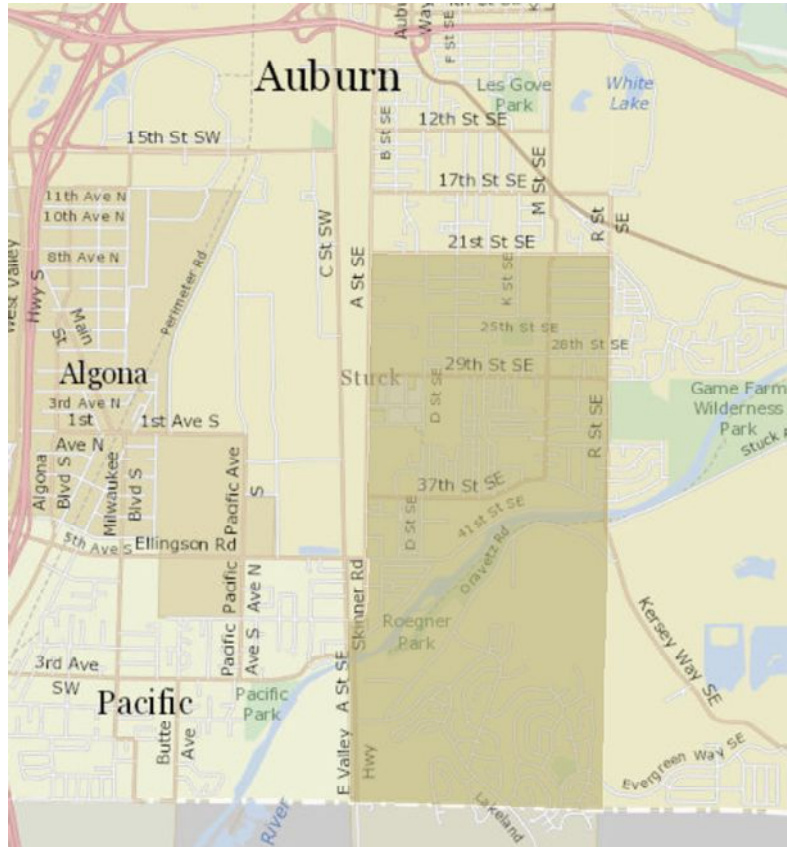


Neighborhood 10; Algona, Pacific, & the Auburn Boeing Plant Neighborhood 10 is bounded by Outlet Collection Way to the north, by A Street S.E. to the east, by the King/Pierce County line to the south, and by 51st Avenue South to the west.



This area is dominated by industrial uses. These include the long standing Boeing plant known as the welded duct facility, the regional Safeway Distribution Center that relocated from Bellevue's Overlake area, warehouses in Algona, and the machine shops in Pacific. Small parcels of land are still available for development since no new projects are in the works..

Neighborhood 15; White River Neighborhood 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, with a little bit of retail at the southern end..



There are also some retail and industrial uses along A Street S.E. They were enhanced last year by the construction of a brand new O'Reilly Auto Parts.

Neighborhood 20; Downtown Auburn Neighborhood 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. Buses and a parking garage funnel commuters to the Sound Transit train station. Merrill Gardens is planning to build an assisted living retirement community. In the past, many downtown single family residences were converted into office or retail space, reflecting the growth of businesses surrounding them. The higher values are found along the principle arterial streets and in the CBD, Central Business District of Auburn.

The major change taking place is the construction of the Trek Apartments on Main Street. This project will have 126 units upon completion in 2015.

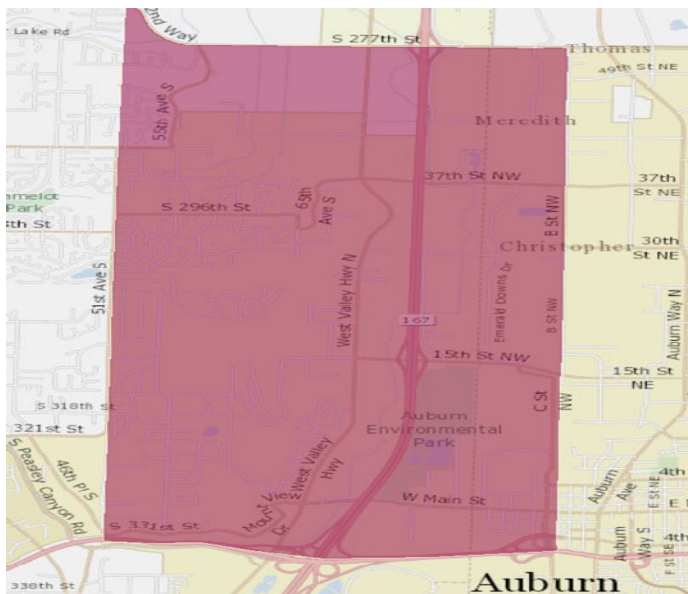


At the northern edge of this area, Orion Industries finished construction on an industrial building on Commercial zoned land. This reflects the continuing strength of the industrial market, and the lagging nature of retail demand.

Neighborhood 25; Outlet Mall & Vicinity Neighborhood 25 is bounded by Highway 18 to the north, by C Street S.W. to the east, by 15th Street SW to the south until Highway 167 (the Valley Freeway) where it drops down to S 348th Street and continues to the west boundary, 51st Avenue South.

Neighborhood 30; Emerald Downs Neighborhood 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.

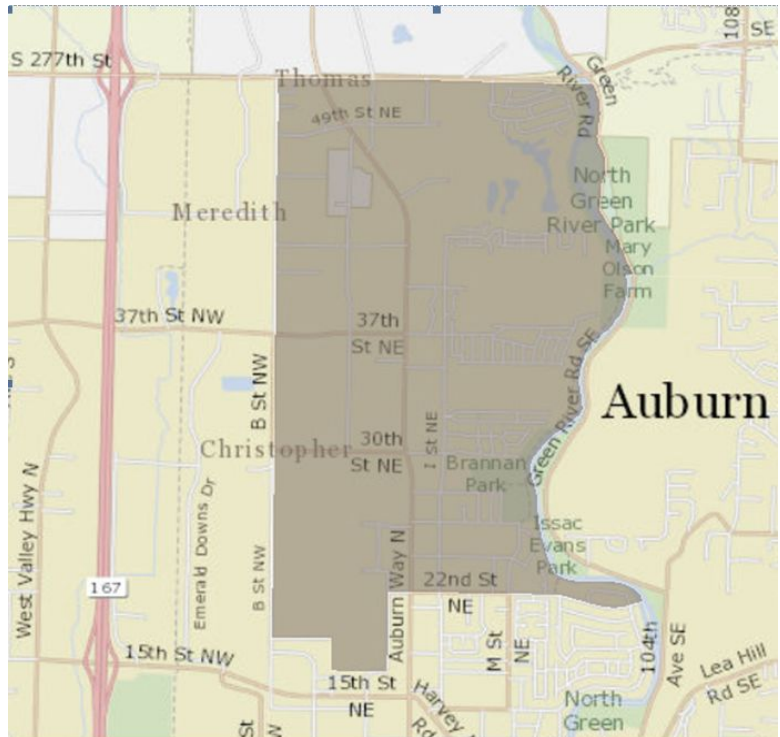
Last year, the Muckleshoot Tribe, which had previously purchased the land under the Emerald Downs horse racing site, agreed to purchase the building and operations. There is speculation that the combined ownership will make it more likely for the tribe to get permission for slot machines at the racetrack. Aside from the racing track and the single family residences on the West Hill, this neighborhood is overwhelmingly industrial, and fairly well built out.



One new building that was constructed on the West Valley Highway is the one to the right from Pannetoni Development.

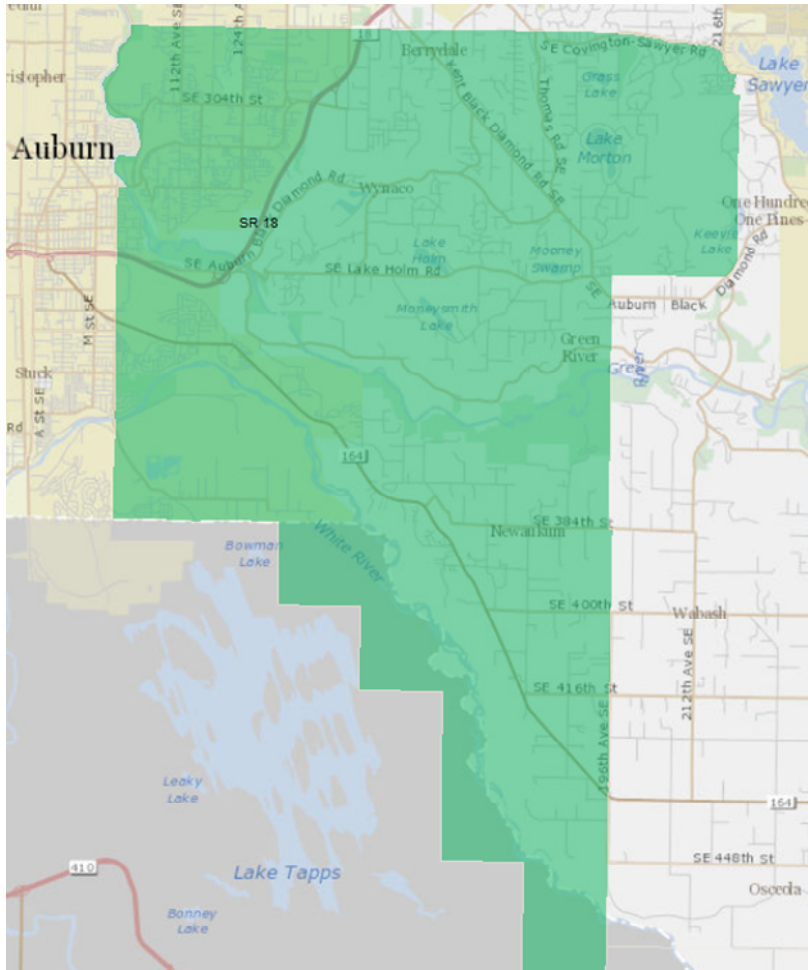


Neighborhood 35; North Auburn Way Neighborhood 35 is bounded to the north by South 277th Street, by the Green River on the east, by 22nd Street Northeast on the south, and by B Street N.W. on the west.



The bulk of this area supports light and heavy industrial uses. Commercial development snakes along Auburn Way North with numerous car dealers and retail spaces. Although one grocery anchor closed down, and another one changed hands, there was new construction of line retail to include a Jimmy John's.

Neighborhood 40; Lea Hill / Green River Lying to the east of Auburn's urban core, Neighborhood 40 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. There seems to be a boom of residential construction in the area, but a newer line retail structure on Lea Hill remains mostly vacant.



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

AREA-NEIGHBORHOOD	PARCEL COUNT
60-05	116
60-10	222
60-15	79
60-20	372
60-25	59
60-30	299
60-35	302
60-40	409
TOTAL PARCELS	1,858

Physical Inspection Area:

WAC 458-07-015 requires each property to be physically inspected at least once during a 6 year revaluation cycle. At a minimum, an exterior observation of the properties is made to verify the accuracy and completeness of property characteristic data that affect value. Property records are updated in accordance with the findings of the physical inspection. Area 60-35 was physically inspected for the 2015 assessment year. This inspection area consisted of 302

parcels, or approximately 16.25% of the 1,858 total parcels located in Area 85 (not including specialty and government-owned properties). A list of the physically inspected parcels and an identifying map are included in the addendum of this report.

SCOPE OF DATA:

Land Value Data:

Land sales that occurred in Area 60, between the dates of January 1, 2012 and December 31, 2014, were investigated to determine if they were market transactions, useful in estimating land value. Nineteen (19) arm's length land sales closed during this period in Area 60. These sales were given primary consideration for valuing land as of 1/1/2015. 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 nineteen (19) land sales used in this analysis, five (5) or 26% took place in 2012, five (5) or 26% took place in 2013 and the balance, nine (9) sales or about 48% of the sales occurred in 2014. 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 website.

Land Value

Land Sales, Analysis, Conclusions:

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).

Most changes were made to industrial zoned properties where rising sales prices resulted in values up to \$8.00 per square foot. In most other categories, any changes made were primarily to improve equalization.

The total land assessed value (specialty land included) for Area 60 Assessment Year 2014 was \$1,166,842,687 and the total recommended land assessed value for Assessment Year 2015 is \$1,227,407,800. This increase is approximately five point one nine percent (5.19%) in total assessed land value.

Neighborhood	2014 Total	2015 Total	% Change
60-05	\$42,574,900	\$44,471,400	+4.45
60-10	\$197,085,600	\$203,759,700	+3.39
60-15	\$70,469,500	\$73,963,200	+4.96
60-20	\$170,083,800	\$170,851,400	+4.51
60-25	\$109,461,200	\$111,420,900	+1.79
60-30	\$252,268,500	\$274,622,600	+8.86
60-35	\$214,918,800	\$230,367,700	+7.19
60-40	\$109,980,400	\$117,950,900	+7.25
Land Value	\$1,166,842,700	\$1,227,407,800	+5.19%

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

LAND SALES BY ZONING AND PRICE PER SQUARE FOOT				
ZONING	SALES(NO)	HIGH/SF	LOW/SF	MEAN/SF
M1	4	\$8.75	\$7.13	\$8.00
DUC	4	\$15.60	\$9.00	\$13.77
C1, C2,C3	8	\$20.21	\$4.00	\$11.44
R20	1		\$5.97	NA
R7	1		\$0.95	NA
A10	1		\$0.94	NA

Land Analysis by Neighborhood:

Area 60-5 South Auburn

One (1) land sale from this neighborhood was analyzed for the 2015 assessment year. This was a purchase on Auburn Way South by the City of Auburn. It adjoins Les Gove Park, and aligns with the city's long term plan of adding more amenities to this neighborhood. Even though there are several older buildings on this parcel, they are expected to be torn down. All Commercial parcel values range from \$6.00 to \$15.00 per square foot.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Remarks
060	005	192105	9299	61,855	2677714	\$1,250,000	07/02/14	\$20.21	RETAIL	C3	VALUE IN LAND

Area 60-10 Algona, Pacific, SW Auburn

Two (2) land sales from this neighborhood were analyzed for the 2015 assessment year. One was by O'Reilly Auto Parts on A Street S.E. This resulted in a new store across the street from the recently constructed AutoZone in the adjoining Sub-area 15. The other sale involved hillside parcels on the west side of the valley. All Commercial parcel values range from \$6.00 to \$15.00 per square foot. The industrial zoned properties assessed values range from \$5.00 to \$8.00 a square foot. These values are supported by previous sales.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone
060	010	335640	7890	625,195	2550969	\$2,500,000	06/28/12	\$4.00	VACANT LAND	C3
060	010	362104	9102	36,068	2549033	\$400,000	06/13/12	\$11.09	VACANT LAND	C3

Area 60-15 White River

Two (2) land sales from this neighborhood were analyzed for the 2014 assessment year. One was on the east side of the A Street arterial and purchased by the aforementioned AutoZone. The other involved a multifamily 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.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone
060	015	665500	0013	36,065	2539144	\$520,000	04/16/12	\$14.42	AUTOZONE	C3
060	015	787740	0195	11,730	2704600	\$70,000	12/04/14	\$5.97	VACANT LAND	R20

Area 60-20 Downtown Auburn

The Commercial Business District of Auburn, zoned DUC, was stagnant for many years – held back in part by competition from the nearby Outlet Collection (formerly Supermall). In order to spur growth, the City of Auburn partnered in the development of One Main Street Professional Plaza, an office condominium which now houses the Building Department. The previous mayoral administration also purchased a number of commercial properties in the CBD for potential redevelopment. After spending about \$30 per square foot to buy them, the city sold them late in 2013 for about half that amount – very close to their assessed value of \$15 per square foot. These parcels are currently under development into multifamily improvements.



One Main Street Professional Plaza

A total of six (6) land sales took place in this neighborhood during the past three years. They ranged from \$9.00 to \$15.60 per square foot. The highest was on A Street S., the others were on side streets. These sales are in line with previous assessed values. Current assessed value for commercial land predominately ranges from \$10.00 to \$20.00 a square foot. The higher values are found along the principal arterial streets and in the CBD (Central Business District). Current assessed values for industrial zoned land in this neighborhood predominately range from \$5.00 to \$8.00 a square foot.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.
060	020	000080	0026	119,817	2586039	\$1,200,000	01/17/13	\$10.02	VACANT LAND	C3	1
060	020	781570	0280	9,286	2640249	\$139,200	11/07/13	\$14.99	BANK PARKING LOT	DUC	1
060	020	781570	0225	55,230	2647432	\$855,000	12/27/13	\$15.48	WHITE KNIGHT & MISC REPAIR SHOPS	DUC	3
060	020	781570	0280	57,124	2647433	\$890,990	12/27/13	\$15.60	BANK PARKING LOT	DUC	10
060	020	072105	9055	158,544	2685286	\$2,000,000	08/15/14	\$12.61	VACANT LAND	C1	1
060	020	173580	0190	5,500	2687381	\$49,500	08/27/14	\$9.00	VACANT LAND	DUC	1

Area 60-25 Outlet Collection

There were no land sales in this neighborhood during the designated time period for the 2015 appraisal date. Lower values are along West Valley Highway which is characterized by specialty businesses such as farm supply. All Commercial parcel values range from \$6.00 to \$15.00 per square foot. These values are supported by previous sales.

Area 60-30 Emerald Downs

Six (6) 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 on an overall basis. After wetland areas were removed (at \$.50 per square foot), the adjusted price worked out to \$8.51 per square foot. That parcel is now home to a 144,000 square foot laundry facility. Based on the previous example, and on other industrial zoned land sales in the greater Auburn region, industrial land values were raised. Excepting the wetland properties, industrial land in this neighborhood is now appraised at \$5.00 to \$8.00 per square foot.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.
060	030	122104	9042	418,068	2560270	\$2,300,000	08/17/12	\$5.50	VACANT INDUSTRIAL	C3	2
060	030	362204	9021	109,064	2625018	\$954,310	08/14/13	\$8.75	VACANT INDUSTRIAL	M1	1
060	030	030350	0060	91,175	2651902	\$740,000	01/31/14	\$8.12	VACANT LAND	M1	2
060	030	352204	9016	666,468	2671397	\$4,750,000	05/29/14	\$7.13	VACANT LAND W/ WETLAND	M1	3
060	030	446340	0072	61,198	2675804	\$837,500	06/23/14	\$13.69	VACANT LAND	C2	1
060	030	122104	9007	927,131	2684918	\$500,000	08/13/14	\$0.54	VACANT LAND-100% WETLANDS	M1	4

Area 60-35 North Auburn

There were no land sales in this neighborhood during the designated time period for the 2015 appraisal date. Industrial zoned properties in this area are predominately assessed from \$5.00 to \$8.00 per 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.

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. No general conclusions could be drawn from this one anomalous sale. The other sale was for the land beneath the Neuwaukum Grange.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.
060	040	062006	9025	58,806	2559200	\$55,000	08/13/12	\$0.94	NEUWALKUM GRANGE	A10	1
100	285	272105	9186	79,279	2693475	\$75,000	09/22/14	\$0.95	VACANT-USED WITH MINOR 9107	R7	1

Typical Land Values by Type and Neighborhood:

Property Types	Zone	Neighborhoods							
		60-5	60-10	60-15	60-20	60-25	60-30	60-35	60-40
	Some selected values lie outside these ranges, due to special considerations	South Auburn	Algona, Pacific, SW Auburn	White River	Downtown Auburn	Outlet Collection	Emerald Downs	North Auburn	Green River
Industrial Land	Auburn - BP, M1, M2, EP	\$3.00	\$4.00 - \$6.00	\$4.00 - \$6.00	\$5.00 - \$7.00	\$5.00 - \$7.00	\$5.00 - \$7.50	\$7.00 - \$8.00	\$5.00 - \$7.50
	Algona - M-1		\$4.00 - \$6.00			\$5.00 - \$7.00			
	Pacific - IL, IH		\$4.00 - \$6.00						
	Unincorporated KC - I								\$0.50 - \$1.50
Commercial Land	Auburn - CN, C1, C2, C3, BP, DUC	\$5.50 - \$20.00	\$5.00 - \$15.00	\$5.00 - \$15.00	\$10.00 - \$20.00	\$5.00 - \$15.00	\$6.00 - \$12.50	\$6.00 - \$12.00	\$5.00 - \$10.00
	Algona - C-1, C-2, C-3		\$4.00 - \$12.00			\$3.00 - \$9.00			
	Pacific - NB, NC, MC		\$5.00 - \$12.00						
	Unincorporated KC - NB		\$5.00 - \$7.00			\$5.00 - \$7.00			\$4.50 - \$5.50
Multi-Family Land	Auburn - R10, R20	\$4.00 - \$10.00	\$10.00 - \$15.00	\$4.00 - \$10.00	\$5.00 - \$16.00	\$10.00 - \$15.00	\$6.00 - \$16.00	\$3.50 - \$5.00	\$2.00 - \$8.00
	Algona - R-M		\$2.25 - \$5.50			\$2.25 - \$5.50			
	Pacific - RML, RMH		\$2.25 - \$5.50						
	Unincorporated KC								
Residential Land	Auburn - R1, R5, R7, RO, ROH	\$3.00 - \$10.00	\$3.00 - \$10.00	\$1.50 - \$3.50	\$7.00 - \$15.00	\$3.00 - \$10.00	\$4.00 - \$6.00	\$3.50 - \$15.00	\$1.50 - \$5.00
	Algona - R-L, R-M		\$1.00 - \$3.00			\$1.00 - \$3.00			
	Pacific - RS		\$1.00 - \$6.00						
	Unincorporated KC - RA5								\$0.50 - \$4.00
	Site Value- RM, RML, RMH, RO, ROH	\$50,000-\$80,000		\$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.

ZONING DEFINITIONS

City of Algona

- C-1 Mixed Use Commercial**
- C-2 General Commercial**
- C-3 Heavy Commercial**
- M-1 Light Industrial**
- R-L Low Density Residential**
- R-M Medium Density Residential**
- OS/CA Open Space/Critical Area**

City of Pacific

- RMH Multiple Family Residential District**
- NC Neighborhood Center Overlay**
- MC Commercial Residential Mixed Use District**
- NB Neighborhood Business District**
- OP Office Park District**
- C Commercial District**
- HC Highway Commercial District**
- LI Light Industrial District**
- HI Heavy Industrial District**

City of Auburn

- R10 Residential 10 DU/Acre**
- R20 Residential 20 DU/Acre**
- RMPH Residential Manufactured Home Park District**
- RO Residential Office**
- RO-H Residential Office-Hospital**
- CN Neighborhood Shopping District**
- C1 Light Commercial District**
- C2 Central Business District**
- C3 Heavy Commercial District**
- DUC Downtown Urban Center**
- EP Environmental Park District**
- M-1 Light Industrial District**
- M-2 Heavy Industrial District**
- BP Business Park District**

King County

- A10 Agricultural 10 Acre Minimum**
- BN Neighborhood Business**
- IP Industrial Property Specific Standards**
- RA-5 Rural 5 acre minimum lot size**

Preliminary Ratio Analysis

RECOMMENDED IAAO STANDARDS ON RATIO STUDIES	
Appraisal Level	.90 to 1.10
Coefficient of Dispersion (COD)	5.0 to 20.0
Price Related Differential (PRD)	.98 to 1.03

A Preliminary ratio study was done prior to revaluation. The study included sales of improved parcels and showed a Coefficient of Variation (COV) of 28.65% and a Coefficient of Dispersion (COD) of 19.09%. The assessment level as indicated by the weighted mean was 82.1%. This indicated that the assessment levels were low, and the uniformity was in need of adjustment.

Improved Parcel Total Values:

Greater Auburn has very little in the way of office space. Many professionals, including medical practitioners, operate out of converted houses. Overall, the office market has remained stable. Retail space, similarly, remains in the doldrums. The former Albertson's space at the Auburn North Center remains available for lease. The only bright spot is the area near the outlet mall. Industrial space, on the other hand, has been going gangbusters. As was mentioned, in one instance an industrial building was even constructed on commercially zoned land. Small buildings are particularly prized by owner users.

2014 Year End Metrics			
	Office	Retail	Industrial
Vacancy Rate	↘ (slight decrease)	↘ (slight decrease)	↘ (slight decrease)
Rental Rate	↔ (stable)	↔ (stable)	↗ (slight increase)
Capitalization Rate	↔ (stable)	↔ (stable)	↘ (slight decrease)
Improved Property Values	↔ (stable)	↔ (stable)	↗ (slight increase)
Land Values	↔ (stable)	↔ (stable)	↑ (increase)

Improved Value Data:

Commercial improved sales dating from January 2012 through December 2014 were considered in the evaluation of Area 60's improved properties. Sixty-nine (69) arm's length improved sales took place during this period. The sales information was obtained from excise tax records, CoStar, brokers, and agents. The sales used in Area 60 were all 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 2012 through December 2014 there were 69 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. For example, most service garages were valued from \$75 to \$85 per square foot.

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 following table illustrates market transactions of typical property types in Area 60.

PROPERTY TYPE	SALE PRICE RANGE LOW-HIGH	MEAN SALE PRICE/UNIT
Office Buildings (4)	Sale Price Range/Sq Ft -\$84 to \$263	Mean Sales Price/Sq Ft-\$173
Retail Stores (7)	Sale Price Range/Sq Ft -\$56 to \$375	Mean Sales Price/Sq Ft-\$163
Storage Warehouse (34)	Sale Price Range/Sq Ft -\$62 to \$258	Mean Sales Price/Sq Ft-\$103
Industrial Condos(2)	Sale Price Range/Sq Ft -\$109 to \$145	Mean Sales Price/Sq Ft-\$127
Restaurant (3)	Sale Price Range/Sq Ft - \$93 to \$127	Mean Sales Price/Sq Ft - \$110
Medical Office (6)	Sale Price Range/Sq Ft -\$86 to \$216	Mean Sales Price/Sq Ft- \$156
Airport Leasehold Hangars (2)	Sale Price Range/Sq Ft - \$56 to \$67	Mean Sale Price/Sq Ft - \$62

Land to building ratios were utilized in the income and the market approaches when excess land was present in 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,

and public utility buildings. Non-exempt buildings that are valued by the Cost method might be fraternal halls, auto dealers, 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, hangars, and other 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 are 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: 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 CBRE, Integra Realty Resources, CoStar, Real Estate Research Corporation, The American Council of Life Insurance, and PwC (formerly Korpacz). 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’s say, 1960) will typically warrant a higher capitalization rate, and a building in better condition and a higher effective year (let’s say, 2010) will warrant a lower capitalization rate.

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

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 were 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.

The following table is the result 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	5.0%	10%	5% 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%
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%	5% 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%	5% 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%

Neighborhood	Property Type	Rent Range	Vacancy & Credit Loss	Expense Range	Capitalization Rate Range
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%	5% 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 \$6	5%	10%	5% 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%	5% 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	\$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%
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	\$10 to \$22	7%	15%	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

The ratio study was repeated after application of the 2015 recommended values. The results are included in the validation section of this report, showing an improvement in the COV from a previous 28.65% to a new 11.85%. The COD was improved from 19.09% to 8.89%. The assessment level was raised from 82.1% to 93.6% for the weighted mean.

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.

Model Validation

Total Value Conclusions, Recommendations and Validation:

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 28.65% to 11.85%, the C.O.D. from 19.09% to 8.89%, and the Assessment Level was raised to 93.6% from 82.1%. The standard statistical measures of valuation performance are all within IAAO guidelines and are presented both in the Executive Summary and in the 2014 and 2015 Ratio Analysis charts and are shown in the chart below:

	2014 Ratio	2015 Ratio	Change
Assessment Level	82.1%	93.6%	+11.50
Coefficient of Dispersion	19.09%	8.89%	-10.20
Coefficient of Variation	28.65%	11.85%	-16.80
Standard Deviation	0.2555	0.1146	-0.1409
Price Related Differential	1.09	1.03	-0.06

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 2014 was \$1,733,923,900. The total recommended assessed value for the 2015 assessment year is \$1,803,416,400. They are presented in the following chart. Application of these recommended values for the 2015 assessment year results in a total percentage change from the 2014 assessments of +4.01%. This increase is due partly to market changes over time and the previous assessment levels.

PROPERTY	2014 Total	2015 Total	\$ Increase and or Decrease	% Change
Land Value	\$655,091,200	\$686,416,100	\$31,324,900	+4.78%
Total Value	\$1,733,923,900	\$1,803,416,400	\$69,492,500	+4.01%

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

RCW 84.36.005

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.

RCW 36.21.080

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.

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.*
- *Services that I provided within the prior three years include physical inspection, revaluation, appeal response preparation, attendance and participation in hearings, data collection, sales verification, and identifying new construction and recording the corresponding data.*



1. Robert M. Rosenberger, Commercial Appraiser II

Area 060 - Greater Auburn
2015 Assessment Year

Parcel Number	Assessed Value	Sale Price	Sale Date	Ratio	Diff: Median
665500-0010	1,814,400	1,850,000	1/11/2012	0.9808	0.0927
335340-3005	939,900	922,000	1/19/2012	1.0194	0.1313
936000-0131	4,623,900	4,300,000	2/1/2012	1.0753	0.1872
158060-0250	2,644,500	2,542,239	2/10/2012	1.0402	0.1521
158060-0250	2,644,500	2,600,000	2/17/2012	1.0171	0.1290
000400-0087	1,088,600	1,020,000	2/22/2012	1.0673	0.1792
314160-0170	566,700	550,000	3/28/2012	1.0304	0.1423
512540-0040	720,400	675,000	5/23/2012	1.0673	0.1792
030351-0040	1,667,700	1,610,000	6/27/2012	1.0358	0.1478
012104-9005	1,863,100	1,643,000	9/19/2012	1.1340	0.2459
030150-0270	2,186,100	2,100,000	10/2/2012	1.0410	0.1529
984330-0016	256,400	315,000	10/18/2012	0.8140	0.0741
391500-0060	245,900	250,000	11/19/2012	0.9836	0.0955
158260-0014	2,366,000	2,300,000	12/19/2012	1.0287	0.1406
000400-0039	3,349,900	3,775,000	12/24/2012	0.8874	0.0007
030351-0140	1,410,000	1,450,000	1/18/2013	0.9724	0.0843
733140-0675	477,300	560,000	2/25/2013	0.8523	0.0358
733140-0476	432,400	350,000	2/27/2013	1.2354	0.3473
714000-0010	1,053,000	1,275,000	3/29/2013	0.8259	0.0622
945200-0070	493,200	550,000	4/16/2013	0.8967	0.0086
173580-0125	189,000	184,000	5/1/2013	1.0272	0.1391
212105-9043	301,300	300,000	5/29/2013	1.0043	0.1163
030300-0080	319,300	390,000	5/30/2013	0.8187	0.0694
030131-0070	117,300	165,000	6/13/2013	0.7109	0.1772
030150-0030	2,902,600	3,160,000	6/26/2013	0.9185	0.0305
936000-0092	940,900	1,150,000	7/5/2013	0.8182	0.0699
202105-9025	556,900	695,000	7/12/2013	0.8013	0.0868
936000-0131	4,623,900	5,675,000	7/30/2013	0.8148	0.0733
936000-0110	3,184,000	3,040,960	8/30/2013	1.0470	0.1590
733140-0131	479,900	575,000	10/10/2013	0.8346	0.0535
333940-0120	2,520,000	2,723,000	11/29/2013	0.9254	0.0374
030131-0060	89,800	105,000	12/4/2013	0.8552	0.0328
514310-0100	744,600	792,000	12/24/2013	0.9402	0.0521
446340-0351	297,500	364,000	12/30/2013	0.8173	0.0708
885550-0040	570,500	840,000	1/8/2014	0.6792	0.2089
328480-0035	332,500	325,000	1/14/2014	1.0231	0.1350
885550-0045	570,500	800,000	1/14/2014	0.7131	0.1750
858140-0080	324,100	400,000	1/29/2014	0.8103	0.0778
030150-0220	3,155,500	5,530,000	3/20/2014	0.5706	0.3175
335640-0485	617,100	750,000	3/26/2014	0.8228	0.0653
885600-1855	1,042,500	1,250,000	3/27/2014	0.8340	0.0541
132104-9045	1,110,100	1,250,000	3/28/2014	0.8881	0.0000
000460-0021	1,123,800	2,600,000	3/31/2014	0.4322	0.4558
512540-0085	811,400	870,000	4/4/2014	0.9326	0.0446
714000-0040	351,000	320,000	4/8/2014	1.0969	0.2088
885777-0030	1,301,100	2,170,000	4/18/2014	0.5996	0.2885

Area 060 - Greater Auburn
2015 Assessment Year

000100-0022	464,500	750,000	5/5/2014	0.6193	0.2687
391500-0050	609,600	675,000	5/29/2014	0.9031	0.0150
917260-0115	680,700	600,000	5/29/2014	1.1345	0.2464
132104-9108	4,114,500	4,975,000	6/19/2014	0.8270	0.0610
132104-9102	3,323,300	4,000,000	7/25/2014	0.8308	0.0573
512540-0140	721,200	1,120,000	7/30/2014	0.6439	0.2442
858140-0135	480,800	1,186,500	8/14/2014	0.4052	0.4829
112104-9018	7,480,400	9,530,000	8/22/2014	0.7849	0.1031
302105-9265	1,301,400	1,370,705	9/26/2014	0.9494	0.0614
333990-0025	618,500	575,000	10/10/2014	1.0757	0.1876
049200-0057	1,044,900	1,200,000	10/14/2014	0.8708	0.0173
192105-9164	893,000	1,375,000	10/20/2014	0.6495	0.2386
936000-0095	946,700	1,075,000	10/26/2014	0.8807	0.0074
158260-0015	2,889,300	3,000,000	10/27/2014	0.9631	0.0750
446340-0470	4,447,900	7,850,000	11/12/2014	0.5666	0.3215
264800-0885	347,500	247,500	11/17/2014	1.4040	0.5160
314160-0050	459,600	215,000	11/21/2014	2.1377	1.2496
333990-0009	939,700	857,000	12/4/2014	1.0965	0.2084
158060-0250	2,644,500	4,950,000	12/17/2014	0.5342	0.3538
129160-0010	912,000	1,135,000	12/18/2014	0.8035	0.0846
781570-0370	998,500	1,026,000	12/22/2014	0.9732	0.0851
030350-0070	222,500	1,816,192	12/24/2014	0.1225	0.7656
335340-3005	939,900	1,500,000	12/24/2014	0.6266	0.2615

Area 060 - Greater Auburn
2015 Assessment Year

Quadrant/Crew:	Appr date :	Date:	Sales Dates:																												
South Crew	1/1/2014	4/8/2015	1/1/12 - 12/31/14																												
Area	Appr ID:	Prop Type:	Trend used?: Y / N																												
60	BROS	Improvement	N																												
SAMPLE STATISTICS																															
Sample size (n)	69	<div>Ratio Frequency</div> <table><caption>Ratio Frequency Data</caption><thead><tr><th>Ratio Bin</th><th>Frequency</th></tr></thead><tbody><tr><td>0.2-0.3</td><td>1</td></tr><tr><td>0.3-0.4</td><td>0</td></tr><tr><td>0.4-0.5</td><td>0</td></tr><tr><td>0.5-0.6</td><td>2</td></tr><tr><td>0.6-0.7</td><td>4</td></tr><tr><td>0.7-0.8</td><td>5</td></tr><tr><td>0.8-0.9</td><td>3</td></tr><tr><td>0.9-1.0</td><td>21</td></tr><tr><td>1.0-1.1</td><td>11</td></tr><tr><td>1.1-1.2</td><td>17</td></tr><tr><td>1.2-1.3</td><td>2</td></tr><tr><td>1.3-1.4</td><td>1</td></tr><tr><td>1.4-1.5</td><td>2</td></tr></tbody></table>		Ratio Bin	Frequency	0.2-0.3	1	0.3-0.4	0	0.4-0.5	0	0.5-0.6	2	0.6-0.7	4	0.7-0.8	5	0.8-0.9	3	0.9-1.0	21	1.0-1.1	11	1.1-1.2	17	1.2-1.3	2	1.3-1.4	1	1.4-1.5	2
Ratio Bin	Frequency																														
0.2-0.3	1																														
0.3-0.4	0																														
0.4-0.5	0																														
0.5-0.6	2																														
0.6-0.7	4																														
0.7-0.8	5																														
0.8-0.9	3																														
0.9-1.0	21																														
1.0-1.1	11																														
1.1-1.2	17																														
1.2-1.3	2																														
1.3-1.4	1																														
1.4-1.5	2																														
Mean Assessed Value	1,404,400																														
Mean Sales Price	1,711,500																														
Standard Deviation AV	1,397,386																														
Standard Deviation SP	1,822,993																														
ASSESSMENT LEVEL																															
Arithmetic mean ratio	0.892																														
Median Ratio	0.888																														
Weighted Mean Ratio	0.821																														
UNIFORMITY																															
Lowest ratio	0.1225																														
Highest ratio:	2.1377																														
Coefficient of Dispersion	19.09%																														
Standard Deviation	0.2555																														
Coefficient of Variation	28.65%																														
Price-related Differential	1.09																														
RELIABILITY																															
95% Confidence: Median																															
Lower limit	0.827																														
Upper limit	0.972																														
95% Confidence: Mean																															
Lower limit	0.832																														
Upper limit	0.952																														
SAMPLE SIZE EVALUATION																															
N (population size)	1428																														
B (acceptable error - in decimal)	0.05																														
S (estimated from this sample)	0.2555																														
Recommended minimum:	97																														
Actual sample size:	69																														
Conclusion:	Uh-oh																														
NORMALITY																															
Binomial Test																															
# ratios below mean:	35																														
# ratios above mean:	34																														
z:	0																														
Conclusion:	Normal*																														
*i.e., no evidence of non-normality																															

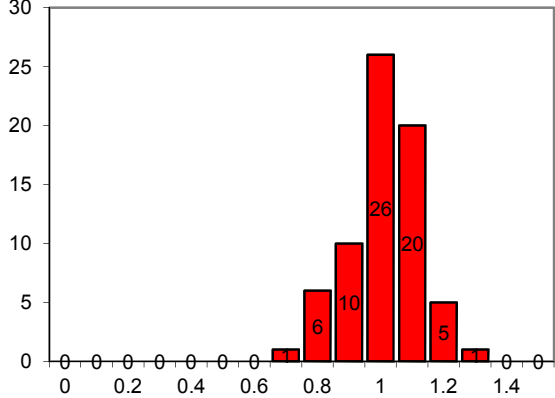
Area 060 - Greater Auburn
2015 Assessment Year

Parcel Number	Assessed Value	Sale Price	Sale Date	Ratio	Diff: Median
665500-0010	1,814,400	1,850,000	1/11/2012	0.9808	0.0071
335340-3005	1,063,200	922,000	1/19/2012	1.1531	0.1794
936000-0131	4,623,900	4,300,000	2/1/2012	1.0753	0.1016
158060-0250	2,948,800	2,542,239	2/10/2012	1.1599	0.1862
158060-0250	2,948,800	2,600,000	2/17/2012	1.1342	0.1605
000400-0087	1,088,600	1,020,000	2/22/2012	1.0673	0.0936
314160-0170	586,300	550,000	3/28/2012	1.0660	0.0923
512540-0040	738,600	675,000	5/23/2012	1.0942	0.1205
030351-0040	1,667,700	1,610,000	6/27/2012	1.0358	0.0621
012104-9005	1,606,100	1,643,000	9/19/2012	0.9775	0.0038
030150-0270	2,295,100	2,100,000	10/2/2012	1.0929	0.1192
984330-0016	302,300	315,000	10/18/2012	0.9597	0.0140
391500-0060	249,200	250,000	11/19/2012	0.9968	0.0231
158260-0014	2,420,000	2,300,000	12/19/2012	1.0522	0.0785
000400-0039	3,348,300	3,775,000	12/24/2012	0.8870	0.0867
030351-0140	1,482,600	1,450,000	1/18/2013	1.0225	0.0488
733140-0675	495,000	560,000	2/25/2013	0.8839	0.0898
733140-0476	394,200	350,000	2/27/2013	1.1263	0.1526
714000-0010	1,053,000	1,275,000	3/29/2013	0.8259	0.1478
945200-0070	493,200	550,000	4/16/2013	0.8967	0.0770
173580-0125	192,900	184,000	5/1/2013	1.0484	0.0747
212105-9043	301,300	300,000	5/29/2013	1.0043	0.0306
030300-0080	370,500	390,000	5/30/2013	0.9500	0.0237
030131-0070	148,200	165,000	6/13/2013	0.8982	0.0755
030150-0030	3,076,900	3,160,000	6/26/2013	0.9737	0.0000
936000-0092	1,086,700	1,150,000	7/5/2013	0.9450	0.0287
202105-9025	670,700	695,000	7/12/2013	0.9650	0.0087
936000-0131	5,626,300	5,675,000	7/30/2013	0.9914	0.0177
936000-0110	3,265,200	3,040,960	8/30/2013	1.0737	0.1000
733140-0131	611,900	575,000	10/10/2013	1.0642	0.0905
333940-0120	2,520,000	2,723,000	11/29/2013	0.9254	0.0483
030131-0060	113,500	105,000	12/4/2013	1.0810	0.1072
514310-0100	758,100	792,000	12/24/2013	0.9572	0.0165
446340-0351	346,500	364,000	12/30/2013	0.9519	0.0218
885550-0040	665,500	840,000	1/8/2014	0.7923	0.1814
328480-0035	318,400	325,000	1/14/2014	0.9797	0.0060
885550-0045	665,500	800,000	1/14/2014	0.8319	0.1418
858140-0080	354,100	400,000	1/29/2014	0.8853	0.0885
030150-0220	4,292,900	5,530,000	3/20/2014	0.7763	0.1974
335640-0485	705,300	750,000	3/26/2014	0.9404	0.0333
885600-1855	1,251,700	1,250,000	3/27/2014	1.0014	0.0277
132104-9045	1,194,000	1,250,000	3/28/2014	0.9552	0.0185
000460-0021	2,691,800	2,600,000	3/31/2014	1.0353	0.0616
512540-0085	811,400	870,000	4/4/2014	0.9326	0.0411
714000-0040	351,000	320,000	4/8/2014	1.0969	0.1232
885777-0030	1,686,000	2,170,000	4/18/2014	0.7770	0.1967
000100-0022	607,400	750,000	5/5/2014	0.8099	0.1638
391500-0050	609,600	675,000	5/29/2014	0.9031	0.0706
917260-0115	680,700	600,000	5/29/2014	1.1345	0.1608
132104-9108	4,114,500	4,975,000	6/19/2014	0.8270	0.1467
132104-9102	3,915,000	4,000,000	7/25/2014	0.9788	0.0050
512540-0140	1,101,400	1,120,000	7/30/2014	0.9834	0.0097

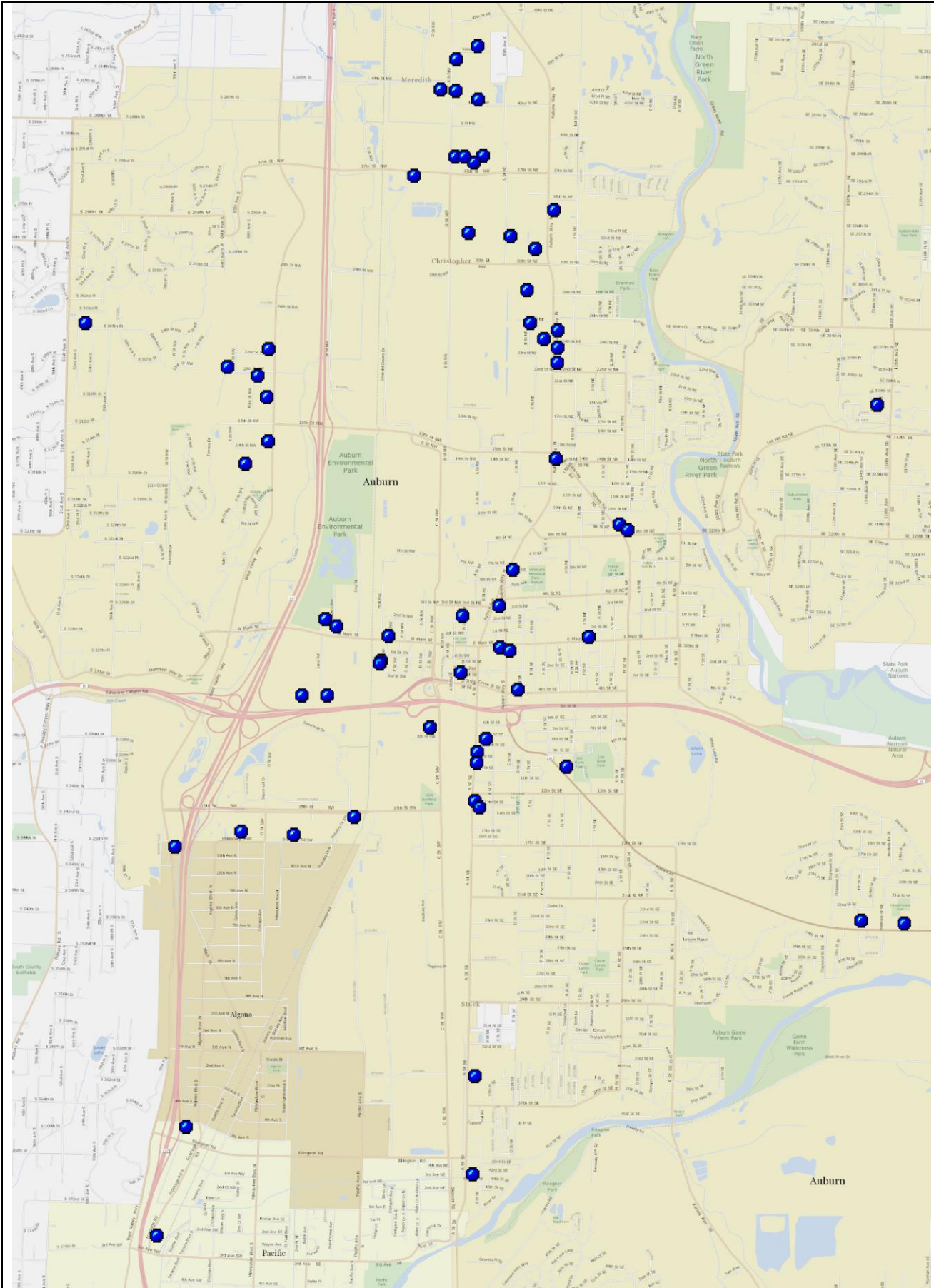
Area 060 - Greater Auburn
2015 Assessment Year

858140-0135	792,500	1,186,500	8/14/2014	0.6679	0.3058
112104-9018	8,756,500	9,530,000	8/22/2014	0.9188	0.0549
302105-9265	1,301,400	1,370,705	9/26/2014	0.9494	0.0243
333990-0025	590,800	575,000	10/10/2014	1.0275	0.0538
049200-0057	1,080,900	1,200,000	10/14/2014	0.9008	0.0730
192105-9164	1,305,400	1,375,000	10/20/2014	0.9494	0.0243
936000-0095	1,094,400	1,075,000	10/26/2014	1.0180	0.0443
158260-0015	2,998,500	3,000,000	10/27/2014	0.9995	0.0258
446340-0470	6,193,000	7,850,000	11/12/2014	0.7889	0.1848
264800-0885	247,800	247,500	11/17/2014	1.0012	0.0275
314160-0050	272,900	215,000	11/21/2014	1.2693	0.2956
333990-0009	805,400	857,000	12/4/2014	0.9398	0.0339
158060-0250	3,521,000	4,950,000	12/17/2014	0.7113	0.2624
129160-0010	1,013,100	1,135,000	12/18/2014	0.8926	0.0811
781570-0370	1,045,400	1,026,000	12/22/2014	1.0189	0.0452
030350-0070	1,754,800	1,816,192	12/24/2014	0.9662	0.0075
335340-3005	1,063,200	1,500,000	12/24/2014	0.7088	0.2649

Area 060 - Greater Auburn
2015 Assessment Year

Quadrant/Crew:	Appr date :	Date:	Sales Dates:
South Crew	1/1/2015	4/8/2015	1/1/12 - 12/31/14
Area	Appr ID:	Prop Type:	Trend used?: Y / N
60	BROS	Improvement	N
SAMPLE STATISTICS			
Sample size (n)	69	<div>Ratio Frequency</div> 	
Mean Assessed Value	1,602,300		
Mean Sales Price	1,711,500		
Standard Deviation AV	1,626,496		
Standard Deviation SP	1,822,993		
ASSESSMENT LEVEL			
Arithmetic mean ratio	0.966		
Median Ratio	0.974		
Weighted Mean Ratio	0.936		
		<div>These figures reflect measurements after posting new values.</div>	
UNIFORMITY			
Lowest ratio	0.6679		
Highest ratio:	1.2693		
Coefficient of Dispersion	8.89%		
Standard Deviation	0.1146		
Coefficient of Variation	11.85%		
Price-related Differential	1.03		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.949		
Upper limit	1.001		
95% Confidence: Mean			
Lower limit	0.939		
Upper limit	0.994		
SAMPLE SIZE EVALUATION			
N (population size)	1428		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.1146		
Recommended minimum:	21		
Actual sample size:	69		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	34		
# ratios above mean:	35		
z:	0		
Conclusion:	Normal*		
*i.e., no evidence of non-normality			

AREA 60 IMPROVED SALES



The information included on this map has been compiled by King County staff from a variety of sources and is subject to change without notice. King County makes no representation or warranties, express or implied, as to the accuracy, completeness, timeliness, or rights to the use of such information. King County shall not be liable for any general, special, indirect, incidental, or consequential damages including, but not limited to, lost revenues or lost profits resulting from the use or misuse of the information contained on this map. Any sale of this map or information on this map is prohibited except by written permission of King County.

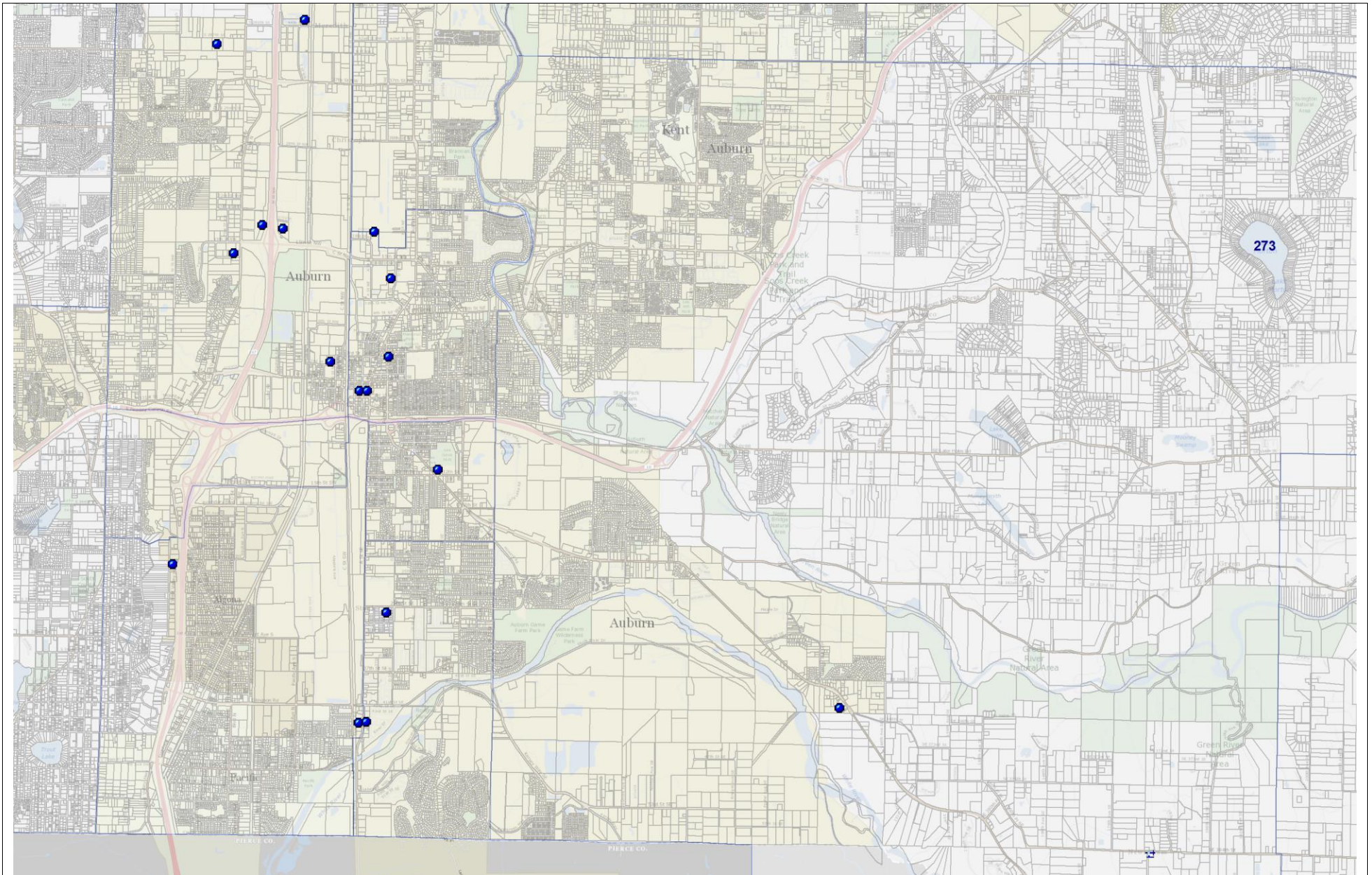


King County
Assessments
4/9/15

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
060	005	858140	0135	8,280	2684723	\$1,186,500	08/14/14	\$143.30	FRIENDSHIP BAPTIST CHURCH	C1	2	Y	
060	005	192105	9164	7,256	2696914	\$1,375,000	10/20/14	\$189.50	VALLEY MEDICAL CENTER	C1	1	Y	
060	005	314160	0170	3,824	2536111	\$550,000	03/28/12	\$143.83	ADULT DENTAL CLINIC	C3	1	Y	
060	005	984330	0016	3,120	2570606	\$315,000	10/18/12	\$100.96	HOLT & ASSOCIATES	C3	1	Y	
060	005	858140	0080	2,027	2655465	\$400,000	01/29/14	\$197.34	PERKY'S ESPRESSO	C3	1	Y	
060	005	314160	0050	2,688	2703471	\$215,000	11/21/14	\$79.99	MR SUDSY CAR WASH	C3	1	Y	
060	010	030150	0270	29,942	2567416	\$2,100,000	10/02/12	\$70.14	VISION X	C3	1	Y	
060	010	030150	0030	34,236	2615723	\$3,160,000	06/26/13	\$92.30	OPUS PARK 167 SPECTRUM BLDG 3B	C3	1	Y	
060	010	030150	0220	14,733	2658390	\$5,530,000	03/20/14	\$375.35	AUBURN RETAIL CENTER	C3	1	Y	
060	010	885600	1855	8,800	2659404	\$1,250,000	03/27/14	\$142.05	ANDERSON WAREHOUSE	HC	1	Y	
060	010	335340	3005	7,040	2526922	\$922,000	01/19/12	\$130.97	GENERAL EQUIP CO	IL	1	Y	
060	010	335340	3005	7,040	2707686	\$1,500,000	12/24/14	\$213.07	GENERAL EQUIP CO	IL	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	015	302105	9265	14,639	2693172	\$1,370,705	09/26/14	\$93.63	MARYANSKI BLDG	C3	1	Y	
060	020	000100	0022	3,648	2666605	\$750,000	05/05/14	\$205.59	SUNSHINE GROCERY & DELI	C1	1	Y	
060	020	917260	0115	10,693	2672060	\$600,000	05/29/14	\$56.11	JOHNSON'S STOVE & PATIO	C1	1	Y	
060	020	333990	0009	6,450	2704807	\$857,000	12/04/14	\$132.87	BRITTANY SQUARE	C1	1	Y	
060	020	333990	0025	4,699	2695000	\$575,000	10/10/14	\$122.37	ROBERT W THOMPSON DDS	C3	1	Y	
060	020	733140	0476	3,760	2591427	\$350,000	02/27/13	\$93.09	AUGURI RESTAURANT	DUC	1	Y	
060	020	173580	0125	2,140	2603530	\$184,000	05/01/13	\$85.98	DENTAL OFFICE (CONVERTED SFR)	DUC	1	Y	
060	020	733140	0131	4,900	2635762	\$575,000	10/10/13	\$117.35	QUALITY RENTALS	DUC	1	Y	
060	020	049200	0057	6,698	2697040	\$1,200,000	10/14/14	\$179.16	AUBURN MEDICAL CENTER	DUC	1	Y	
060	020	781570	0370	12,168	2707645	\$1,026,000	12/22/14	\$84.32	PATRICIA BLDG	DUC	1	Y	
060	020	733140	0675	2,596	2591584	\$560,000	02/25/13	\$215.72	AMY JL COOK, DDS	R7	1	Y	
060	020	264800	0885	3,100	2702305	\$247,500	11/17/14	\$79.84	SFR	RO	1	Y	
060	025	335640	0485	8,816	2659873	\$750,000	03/26/14	\$85.07	WEST VALLEY MOTORS/SPEEDI TRANSMISSION	C3	1	Y	
060	025	132104	9045	17,408	2660196	\$1,250,000	03/28/14	\$71.81	HONEY SETT BUSINESS PARK	C3	1	Y	
060	030	328480	0035	2,553	2650432	\$325,000	01/14/14	\$127.30	KOUROS RESTAURANT	DUC	1	Y	
060	030	446340	0351	4,000	2647812	\$364,000	12/30/13	\$91.00	DUCT FABRICATORS	EP	1	Y	
060	030	132104	9108	57,064	2677137	\$4,975,000	06/19/14	\$87.18	SOUND TIRE CO	EP	1	Y	
060	030	132104	9102	62,658	2681275	\$4,000,000	07/25/14	\$63.84	KMD INC	EP	1	Y	
060	030	446340	0470	80,764	2700266	\$7,850,000	11/12/14	\$97.20	LEONARD'S METAL, INC	EP	1	Y	
060	030	030351	0040	15,704	2551374	\$1,610,000	06/27/12	\$102.52	OFFICE-WAREHOUSE	M1	1	Y	
060	030	391500	0060	2,920	2575685	\$250,000	11/19/12	\$85.62	SEATTLE MECHANICAL	M1	1	Y	
060	030	030351	0140	14,100	2586703	\$1,450,000	01/18/13	\$102.84	COASTLINE BUILDING	M1	1	Y	
060	030	714000	0010	8,775	2596954	\$1,275,000	03/29/13	\$145.30	RAINIER VIEW BUILDING A	M1	3	Y	
060	030	945200	0070	7,224	2600905	\$550,000	04/16/13	\$76.14	SALES ENTERPRISES INC	M1	1	Y	
060	030	714000	0040	2,925	2662957	\$320,000	04/08/14	\$109.40	RAINIER VIEW BUILDING A	M1	1	Y	

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
060	030	391500	0050	6,700	2670973	\$675,000	05/29/14	\$100.75	ALPINE PRODUCTS INC	M1	1	Y	
060	030	112104	9018	91,615	2686764	\$9,530,000	08/22/14	\$104.02	MEGA WEST CORPORATE PARK	M1	1	Y	
060	030	129160	0010	11,136	2706218	\$1,135,000	12/18/14	\$101.92	WAREHOUSE	M1	1	Y	
060	030	030350	0070	16,347	2708296	\$1,816,192	12/24/14	\$111.10	LIGHT INDUSTRIAL	M1	1	Y	
060	030	012104	9005	20,952	2566458	\$1,643,000	09/19/12	\$78.42	LAUKALA BUILDING NO. 1	M2	2	Y	
060	030	030300	0080	2,835	2609040	\$390,000	05/30/13	\$137.57	NEW APOSTOLIC CHURCH	R5	1	Y	
060	035	512540	0040	6,782	2546282	\$675,000	05/23/12	\$99.53	RAINIER ARMS	C3	1	Y	
060	035	000400	0039	16,054	2582538	\$3,775,000	12/24/12	\$235.14	MIKE SCARFF SUBARU	C3	1	Y	
060	035	000460	0021	18,680	2660491	\$2,600,000	03/31/14	\$139.19	KIRMAC AUTO REBUILD	C3	2	Y	
060	035	512540	0085	5,896	2662127	\$870,000	04/04/14	\$147.56	VALLEY COMMUNITY CREDIT UNION	C3	1	Y	
060	035	885777	0030	6,890	2663220	\$2,170,000	04/18/14	\$314.95	HYUNDAI AUTO DEALERSHIP	C3	2	Y	
060	035	512540	0140	6,901	2684593	\$1,120,000	07/30/14	\$162.30	PRECISION COLLISION AUTO BODY	C3	1	Y	
060	035	030131	0070	2,470	2615291	\$165,000	06/13/13	\$66.80	AUBURN FLYERS CONDO II	LF	1	Y	
060	035	030131	0060	1,891	2646286	\$105,000	12/04/13	\$55.53	AUBURN FLYERS CONDO II	LF	1	Y	
060	035	936000	0131	67,764	2528407	\$4,300,000	02/01/12	\$63.46	PRIMUS INTERNATIONAL BUMSTRAD MANUFACTURING	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	936000	0092	10,170	2616256	\$1,150,000	07/05/13	\$113.08	PRO SALES NW	M1	1	Y	
060	035	936000	0131	67,764	2622221	\$5,675,000	07/30/13	\$83.75	PRIMUS BUMSTEAD MANUFACTURING	M1	1	Y	
060	035	936000	0110	37,753	2627629	\$3,040,960	08/30/13	\$80.55	EASTPARK BULDING V	M1	1	Y	
060	035	885550	0040	7,784	2649142	\$840,000	01/08/14	\$107.91	WAREHOUSE	M1	1	Y	
060	035	885550	0045	7,784	2650489	\$800,000	01/14/14	\$102.77	WAREHOUSE	M1	1	Y	
060	035	936000	0095	12,000	2698787	\$1,075,000	10/26/14	\$89.58	DMJ HOLDINGS, LLc	M1	1	Y	
060	035	158260	0015	48,156	2698705	\$3,000,000	10/27/14	\$62.30	LIVINGSTON BUILDING	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	035	514310	0100	7,872	2647257	\$792,000	12/24/13	\$100.61	GLEASONS CUSTOM CABINET SHOP	M2	1	Y	
060	035	158060	0250	10,066	2707784	\$4,950,000	12/17/14	\$491.75	TRUSS SPAN	M2	1	Y	
060	040	212105	9043	2,700	2609038	\$300,000	05/29/13	\$111.11	MAZATLAN MEXICAN TAQUERIA	C1	1	Y	
060	040	202105	9025	2,643	2617793	\$695,000	07/12/13	\$262.96	KEY BANK	CN	1	Y	
060	040	333940	0120	0	2643565	\$2,723,000	11/29/13	\$0.00	SHADY HILLS ESTATES MH PARK	RMHP	2	Y	

AREA 60 VACANT SALES



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Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
060	005	192105	9299	61,855	2677714	\$1,250,000	07/02/14	\$20.21	RETAIL	C3	4	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	015	665500	0013	36,065	2539144	\$520,000	04/16/12	\$14.42	AUTOZONE	C3	1	Y	
060	015	787740	0195	11,730	2704600	\$70,000	12/04/14	\$5.97	VACANT LAND	R20	1	Y	
060	020	000080	0026	119,817	2586039	\$1,200,000	01/17/13	\$10.02	VACANT LAND	C3	1	Y	
060	020	781570	0280	9,286	2640249	\$139,200	11/07/13	\$14.99	BANK PARKING LOT	DUC	1	Y	
060	020	781570	0225	55,230	2647432	\$855,000	12/27/13	\$15.48	WHITE KNIGHT & MISC REPAIR SHOPS	DUC	3	Y	
060	020	781570	0280	57,124	2647433	\$890,990	12/27/13	\$15.60	BANK PARKING LOT	DUC	10	Y	
060	020	072105	9055	158,544	2685286	\$2,000,000	08/15/14	\$12.61	VACANT LAND	C1	1	Y	
060	020	173580	0190	5,500	2687381	\$49,500	08/27/14	\$9.00	VACANT LAND	DUC	1	Y	
060	030	122104	9042	418,068	2560270	\$2,300,000	08/17/12	\$5.50	VACANT INDUSTRIAL	C3	2	Y	
060	030	362204	9021	109,064	2625018	\$954,310	08/14/13	\$8.75	VACANT INDUSTRIAL	M1	1	Y	
060	030	030350	0060	91,175	2651902	\$740,000	01/31/14	\$8.12	VACANT LAND	M1	2	Y	
060	030	352204	9016	666,468	2671397	\$4,750,000	05/29/14	\$7.13	VACANT LAND W/ WETLAND	M1	3	Y	
060	030	446340	0072	61,198	2675804	\$837,500	06/23/14	\$13.69	VACANT LAND	C2	1	Y	
060	030	122104	9007	927,131	2684918	\$500,000	08/13/14	\$0.54	VACANT LAND-100% WETLANDS	M1	4	Y	
060	040	062006	9025	58,806	2559200	\$55,000	08/13/12	\$0.94	NEUWALKUM GRANGE	A10	1	Y	
060	040	272105	9186	79,279	2693475	\$75,000	09/22/14	\$0.95	VACANT RESIDENTIAL	R7	1	Y	

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
060	020	733140	0055	24,000	2551297	\$1,250,000	06/27/12	\$52.08	HERTIAGE BUILDING	DUC	1	13	Bankruptcy - receiver or trustee
060	010	954300	1470	3,456	2528364	\$336,900	01/31/12	\$97.48	MIXED USE	C1	1	56	Builder or developer sales
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	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	035	000100	0098	28,970	2589901	\$6,000	02/05/13	\$0.21	PARKSIDE PLAZA	C3	1	24	Easement or right-of-way
060	040	172106	9021	54,592	2603201	\$1,000	04/19/13	\$0.02	CAMP BERACHAH	RA5	1	24	Easement or right-of-way
060	005	192105	9092	43,730	2650973	\$2,000	12/19/13	\$0.05	GREEN RIVER HOMES	R10	1	24	Easement or right-of-way
060	010	885600	2765	4,984	2706386	\$3,849	12/09/14	\$0.77	APPLY-A-LINE	IL	1	24	Easement or right-of-way
060	005	192105	9114	21,296	2532051	\$1,600,000	02/29/12	\$75.13	AUBURN WAY FURNITURE	C1	2	31	Exempt from excise tax
060	040	202105	9052	1,776	2575899	\$44,088	11/02/12	\$24.82	MR. SUDSY CAR WASH	C3	1	31	Exempt from excise tax
060	035	514310	0100	7,872	2580524	\$300,000	12/11/12	\$38.11	GLEASONS CUSTOM CABINET SHC	M2	1	31	Exempt from excise tax
060	040	212105	9043	2,700	2595092	\$239,000	03/08/13	\$88.52	PHO EVER	C1	1	31	Exempt from excise tax
060	005	192105	9249	7,168	2671226	\$1,150,000	05/23/14	\$160.44	KLEIN AUTO SALES & SERVICE	C3	1	31	Exempt from excise tax
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	040	202105	9052	1,776	2589585	\$285,000	02/14/13	\$160.47	MR. SUDSY CAR WASH	C3	1	61	Financial institution resale
060	040	212105	9040	2,400	2590265	\$450,000	02/20/13	\$187.50	DAY AND NIGHT GROCERY	C1	2	61	Financial institution resale
060	005	858140	0100	1,728	2592725	\$135,000	03/05/13	\$78.13	STONE CANYON AUTO SALES	C3	1	61	Financial institution resale
060	035	514310	0100	7,872	2609651	\$400,000	06/03/13	\$50.81	GLEASONS CUSTOM CABINET SHC	M2	1	61	Financial institution resale
700	285	639165	0010	14,600	2613153	\$1,667,000	06/17/13	\$114.18	THE 122 CONDO	DUC	19	61	Financial institution resale
060	020	869810	0046	2,090	2646187	\$310,000	12/13/13	\$148.33	JOHNS DDS. DENTISTRY	C2	1	61	Financial institution resale
060	035	000400	0067	1,800	2697427	\$725,000	10/21/14	\$402.78	GARAGE & MH	C3	1	61	Financial institution resale
060	030	172105	9054	1,200	2548309	\$69,300	05/01/12	\$57.75	HANDER WOODWORKING	R10	1	49	Mobile home
060	020	869810	0140	5,500	2580020	\$300,000	12/14/12	\$54.55	APT & RETAIL	C2	1	17	Non-profit organization
060	030	030132	0070	2,654	2564144	\$240,000	09/04/12	\$90.43	AUBURN FLYERS CONDO III	LF	1	46	Non-representative sale
060	035	030131	0050	2,255	2610338	\$77,600	05/29/13	\$34.41	AUBURN FLYERS CONDO II	LF	1	46	Non-representative sale
060	005	192105	9073	39,780	2618415	\$3,700,000	07/16/13	\$93.01	AUBURN SHOPPING CENTER	C1	1	46	Non-representative sale
060	020	733140	0427	1,428	2681783	\$1,800,000	07/22/14	\$1,260.50	JIFFY LUBE	DUC	1	1	Personal property included
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	010	030151	0010	65,100	2583904	\$4,400,000	10/31/12	\$67.59	WILSONART	M1	5	51	Related party, friend, or neighbor
060	005	314160	0300	2,496	2626174	\$100,000	08/21/13	\$40.06	OSTLUND ELECTRIC	C3	2	51	Related party, friend, or neighbor
060	020	264800	0885	3,100	2702309	\$247,500	11/18/14	\$79.84	LAW OFFICE	RO	1	51	Related party, friend, or neighbor
060	020	264800	0885	3,100	2702310	\$247,500	11/18/14	\$79.84	LAW OFFICE	RO	1	51	Related party, friend, or neighbor

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
060	040	352105	9031	36,465	2639231	\$65,000	11/01/13	\$1.78	VACANT COMMERCIAL BUILDING	RA10	2	59	Bulk portfolio sale
060	040	092105	9094	26,037	2633942	\$2,070	09/18/13	\$0.08	VACANT LAND	C1	1	24	Easement or right-of-way
060	015	312105	9068	54,885	2640451	\$18,500	10/29/13	\$0.34	VACANT LAND	R20	1	61	Financial institution resale
060	020	781570	0005	48,600	2593469	\$1,425,000	03/13/13	\$29.32	VACANT LAND	DUC	6	61	Financial institution resale
060	020	781570	0095	7,280	2642658	\$130,000	11/15/13	\$17.86	VACANT COMMERCIAL	DUC	1	61	Financial institution resale
060	030	391500	0125	6,000	2593232	\$49,950	03/06/13	\$8.33	VACANT LAND	R20	1	61	Financial institution resale
060	010	335640	7915	92,780	2611247	\$400,000	06/05/13	\$4.31	VACANT LAND	C3	1	16	Gov't to gov't
060	010	885600	3880	32,000	2607104	\$49,975	05/22/13	\$1.56	VACANT LAND 100% WETLAND	HC	1	15	No market exposure
060	035	936000	0183	138,036	2585737	\$161,500	01/14/13	\$1.17	VACANT INDUSTRIAL	M1	2	18	Quit claim deed
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

	B	C	D	G
1	Major	Minor	PropName	AddrLine
2	012104	9002	T & S DEVELOPMENT	2 37TH ST NW
3	012104	9032	VALLEY VILLA BUSINESS PARK	50 37TH ST NE
4	012104	9042	T & S DEVELOPMENT	16 37TH ST NW
5	012104	9043	T & S DEVELOPMENT	102 37TH ST NW
6	012104	9044	T & S DEVELOPMENT	120 37TH ST NW
7	012104	9045	TRACT X	140 37TH ST NW
8	030047	0000	AUBURN COMMERCE CENTER CONDO	3416 B ST NW
9	158060	0230	FNW INDUSTRIAL PROPERTY	3532 B ST NW
10	158060	0231	Warehouse	3532 B ST NW
11	158060	0233	WAREHOUSE	3516 B ST NW
12	158060	0235	CONSTRUCTION SITE	
13	158060	0236	HARRIS REBAR SEATTLE	3512 B ST NW
14	158060	0237	OFFICE BUILDING	3502 B ST NW
15	158060	0238	RIGHT OF WAY, TR X	3602 B ST NW
16	158060	0241	ROAD	3400 B ST NW
17	158060	0242	CSK BUILDING	3422 B ST NW
18	158060	0245	POR OF "B" ST	3402 B ST NW
19	158260	0014	ARIMA BOAT MFG	47 37TH ST NE
20	158260	0015	LIVINGSTON BUILDING	25 37TH ST NE
21	885550	0010	WAREHOUSE	1 37TH ST NW
22	885550	0030	ASPLUND SUPPLY INC	49 37TH ST NW
23	885550	0040	WAREHOUSE	3802 B ST NW
24	885550	0045	WAREHOUSE	3810 B ST NW
25	885550	0050	WAREHOUSE	3904 B ST NW
26	885550	0060	WAREHOUSE	3906 B ST NW
27	885550	0061	MOUNTAIN COIN BUILDING	3902 B ST NW
28	885550	0070	APPLICATION SPECIALISTS	3941 B ST NW
29	885550	0071	LUMIN ART SIGNS	3931 B ST NW
30	885550	0072	GITTSRING	3921 B ST NW
31	885551	0010	WAREHOUSE	4102 B PL NW
32	885551	0020	WAREHOUSE	4108 B PL NW
33	885551	0030	CONTINENTAL INDUSTRIES	4114 B PL NW
34	885551	0040	AUBURN HILL BUILDING	4118 B PL NW
35	885551	0050	J & K MANUFACTURING	4122 B PL NW
36	885551	0060	INTERNATIONAL BELT & RUBBER	4132 B PL NW
37	012104	9026	LIGHT INDUSTRIAL BUILDING	1 30TH ST NW
38	158060	0250	TRUSS SPAN	3136 B ST NW
39	158060	0251	POWER LINE INDUST PARK	3240 B ST NW
40	158060	0252	POWERLINE IND PARK	3260 B ST NW
41	158060	0253	T & S DEVELOPMENT	3270 B ST NW
42	158060	0254	T & S DEVELOPMENT	3290 B ST NW
43	158060	0260	STARROW ENTERPRISES	3102 B ST NW
44	158060	0261	MULTI TENANT WHSE	61 30TH ST NW
45	158060	0265	QWEST BUILDING	25 30TH ST NE
46	158060	0270	ALVIS BUSINESS PARK	3040 B ST NW
47	000400	0098	VACANT LAND	3460 I ST NE
48	062105	9002	THE RIVER MOBILE HOME PARK	3611 I ST NE
49	062105	9013	GREEN RIVER BUFFER	

	B	C	D	G
50	062105	9014	ORPHAN RIVERFRONT	
51	000400	0007	PUGET POWER SUB STATION	3735 AUBURN WAY N
52	000400	0009	NORTH AUBURN BUS PARK	3602 C ST NE
53	000400	0017	NIELSEN CENTER	3705 AUBURN WAY N
54	000400	0019	AUBURN 100 BUSINESS PARK	3434 C ST NE
55	000400	0028	AUTO SERVICE GARAGE	722 40TH ST NE
56	000400	0030	POULSBO RV/COUNTRY SQ/MOTORAMA	4055 AUBURN WAY N
57	000400	0031	VACANT COMMERCIAL	
58	000400	0033	WHITE RIVER BUDDIST TEMPLE	3625 AUBURN WAY N
59	000400	0037	WESTERN INVESTMENT PARK	3220 C ST NE
60	000400	0038	DOXON TOYOTA BLDG D	
61	000400	0048	VACANT LAND	515 35TH ST NE
62	000400	0049	AUBURN WAY AUTOS	3505 AUBURN WAY N
63	000400	0051	DOXON TOYOTA	3405 AUBURN WAY N
64	000400	0055	AUBURN NISSAN AUTO DEALERSHIP	713 35TH ST NE
65	000400	0056	HI-TOP STORAGE	3507 E ST NE
66	000400	0058	AUBURN VALLEY MITSUBISHI	3401 AUBURN WAY N
67	000400	0062	VACANT LAND	3321 AUBURN WAY N
68	000400	0063	KIDDER SKIS	3225 C ST NE
69	000400	0068	KIDDER INDUST PK	3223 C ST NE
70	000400	0069	AUBURN 100 BUSINESS PARK	3402 C ST NE
71	000400	0071	OMNI PARK	3401 C ST NE
72	000400	0072	OMNI PARK	3411 C ST NE
73	000400	0073	XMISSION R/W	3310 C ST NE
74	000400	0074	40' STRIP OF VACANT LAND	3311 AUBURN WAY N
75	000400	0075	FEDEX STORAGE GARAGE	4091 C ST NE
76	000400	0076	CONLEY & KLEPPEN	3501 C ST NE
77	000400	0077	MT BAKER MACHINE CO	134 37TH ST NE
78	000400	0078	HARDY ENGINEERING BUILDING	120 37TH ST NE
79	000400	0079	NORH AUBURN BUSINESS PARK	3502 C ST NE
80	000400	0080	A-1 PALLETS	147 37TH ST NE
81	000400	0081	NORTH AUBURN BUSINESS PK	3526 C ST NE
82	000400	0082	AUBURN 100 BUSINESS PARK	3402 C ST NE
83	000400	0083	AGGREKO	509 35TH ST NE
84	000400	0085	NORTH AUBURN BUSINESS PARK	3640 C ST NE
85	000400	0090	PERRY'S AUTO SERVICE	702 37TH ST NE
86	000400	0092	AUBURN 100 BUSINESS PARK	3420 C ST NE
87	000400	0094	OMNI PARK	3419 C ST NE
88	000400	0100	GIANT OF THE VALLEY	3401 AUBURN WAY N
89	000400	0101	VACANT LAND	3401 AUBURN WAY N
90	000400	0106	LESLIE BUILDING	202 37TH ST NE
91	000400	0107	SHELLY BLDG	3695 C ST NE
92	000400	0110	VACANT INDUSTRIAL	3300 C ST NE
93	000400	0114	CUBBY'S RESTAURANT	4002 AUBURN WAY N
94	000400	0115	COMCAST	4020 AUBURN WAY N
95	000400	0116	COMMERCIAL LAND, PARKING LOT	
96	613190	0010	7-ELEVEN	3702 AUBURN WAY N
97	613190	0020	BUCKY'S	701 37TH ST NE
98	613190	0090	ELITE FLOOR COVERINGS	3902 AUBURN WAY N

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99	613190	0100	BROWN BEAR CAR WASH	3920 AUBURN WAY N
100	885777	0010	USED CAR SALES LOT AND BUILDING	708 35TH ST NE
101	885777	0020	HINSHAW HONDA AUTO REPAIR	812 35TH ST NE
102	885777	0030	VACANT AUTO DEALERSHIP	3450 AUBURN WAY N
103	885777	0035	VACANT LAND	
104	885777	0040	AUBURN DETAIL	3302 AUBURN WAY N
105	885777	0050	ACS BUILDING	3320 AUBURN WAY N
106	000100	0081	BRANNAN PARK	1019 28TH ST NE
107	000100	0020	VACANT LAND (CITY OF AUBURN)	810 30TH ST NE
108	000100	0023	EMPLOYMENT SECURITY DEPT	2707 I ST NE
109	000100	0025	LES SCHWAB TIRE CENTER	2604 AUBURN WAY N
110	000100	0038	SOUND OF AUBURN/SUPER STORE	2712 AUBURN WAY N
111	000100	0078	VACANT	2801 I ST NE
112	000100	0079	N W MENTAL HEALTH SERVICES	810 28TH ST NE
113	000100	0085	VALLEY CITIES MENTAL HEALTH	2704 I ST NE
114	000100	0098	PARKSIDE PLAZA	2802 AUBURN WAY N
115	000100	0099	KINDER CARE LEARNING CENTER	2916 AUBURN WAY N
116	000100	0111	VACANT LAND/IMPS ON MINOR 0023	
117	000400	0002	VALLEY USED CARS	3218 AUBURN WAY N
118	000400	0010	TOM MATSON USED CARS	3001 AUBURN WAY N
119	000400	0011	SHAUGNESSY MOVING	221 30TH ST NE
120	000400	0026	SKILLS, INC.	715 30TH ST NE
121	000400	0027	VALLEY PONTAIC GMC SALES OFFICE	
122	000400	0032	LAW OFFICES	3204 AUBURN WAY N
123	000400	0036	WULFF INDUSTRIAL PARK	301 30TH ST NE
124	000400	0039	MIKE SCARFF SUBARU	3025 AUBURN WAY N
125	000400	0040	WHSE/OFFICE BLDG	131 30TH ST NE
126	000400	0041	AUBURN VOLKSWAGEN AUTO DEALERSHIP	3109 AUBURN WAY N
127	000400	0043	LASER CUTTING NW	3205 C ST NE
128	000400	0044	SERVICE GARAGE FOR MADZA DEALERSHIP	3319 AUBURN WAY N
129	000400	0045	VALLEY GM	3104 AUBURN WAY N
130	000400	0046	GK INDUSTRIAL REFUSE SYSTEMS	3207 C ST NE
131	000400	0047	NUMATIC FINISHING	3126 C ST NE
132	000400	0050	AUBURN AUTO MACHINE	3211 C ST NE
133	000400	0052	WESTERN INVESTMENT PARK	3210 C ST NE
134	000400	0057	GOODWRENCH QUICK LUBE	821 32ND ST NE
135	000400	0061	AUBURN VALLEY MAZDA	3301 AUBURN WAY N
136	000400	0064	TOM MATSON USED CARS	3001 AUBURN WAY N
137	000400	0065	KIM & KELLY BLDG	501 30TH ST NE
138	000400	0067	GARAGE & MH	821 32ND ST NE
139	000400	0070	ASSOCIATED PARKING	3104 AUBURN WAY N
140	000400	0087	COMFORT MECHANICAL	3202 C ST NE
141	000400	0088	NUMATIC FINISHING CORP	3206 C ST NE
142	000400	0089	A C WRIGHT & SONS	3132 C ST NE
143	000460	0011	ARMSTRONG HOMES SALES	2709 AUBURN WAY N
144	000460	0017	WM H BRANNAN MASSACRE SITE	2951 AUBURN WAY N
145	000460	0019	ARMSTRONG HOMES	2709 AUBURN WAY N
146	000460	0029	HYUNDAI MOTORS	2807 AUBURN WAY N
147	000460	0036	TOM MATSON DODGE	2925 AUBURN WAY N

	B	C	D	G
148	000460	0037	MONUMENT	
149	030131	0000	AUBURN FLYERS CONDO II	412 NE 30TH ST
150	514310	0010	HINSHAW'S HONDA DEALERSHIP	2605 AUBURN WAY N
151	514310	0020	VACANT	421 26TH ST NE
152	514310	0050	PACIFIC CONCRETE	303 26TH ST NE
153	514310	0055	VACANT PARCEL	300 26TH ST NE
154	514310	0060	VACANT PARCEL	325 26TH ST NE
155	514310	0070	MANUFACTURE	402 26TH ST NE
156	514310	0080	ALIGNMENT ON WHEELS	420 26TH ST NE
157	514310	0100	GLEASONS CUSTOM CABINET SHOP	500 26TH ST NE
158	534360	0010	ARMSTRONG CABINET MFG	2707 AUBURN WAY N
159	534360	0015	AARON'S	2705 AUBURN WAY N
160	534360	0020	B & B AUTO PARTS	2703 AUBURN WAY N
161	534360	0030	CURTS AUTOBODY PAINT	2701 AUBURN WAY N
162	072105	9038	HENRY DYKSTRA PARK	1400 22ND ST NE
163	509440	0021	NORTH AUBURN BABTIST CHURCH	1039 22ND ST NE
164	509440	0040	CHILDHAVEN	1345 22ND ST NE
165	509440	0080	CASCADE MIDDLE SCHOOL	1015 24TH ST NE
166	000080	0003	BREWER CHRYSLER	2201 AUBURN WAY N
167	000080	0009	AUBURN MUNICIPAL AIRPORT	1815 E ST NE
168	000080	0011	AUBURN FLIGHT SERVICE. INC.	1725 E ST NE
169	000080	0017	AUTO DEALERSHIP LOT	2225 AUBURN WAY N
170	000080	0018	AUTO DEALERSHIP LOT	
171	000460	0013	ROBERTS JEEP	2323 AUBURN WAY N
172	000460	0021	KIRMAC AUTO REBUILD	2415 AUBURN WAY N
173	000460	0022	SAFELITE AUTO GLASS	2401 AUBURN WAY N
174	000460	0034	KIRMAC AUTO REBUILD	2415 AUBURN WAY N
175	000460	0041	24' STRIP OF LAND	2131 E ST NE
176	030040	0000	AUBURN AIRPORT HANGAR CONDO	2131 E ST NE
177	030130	0000	AUBURN FLYERS CONDO I	1801 E ST NE
178	030132	0000	AUBURN FLYERS CONDO III	1775 E ST NE
179	512540	0005	NEWCASTLE FITNESS	2536 AUBURN WAY N
180	512540	0040	RAINIER ARMS	2504 AUBURN WAY N
181	512540	0065	AUBURN ELKS	2402 AUBURN WAY N
182	512540	0085	SOUND CREDIT UNION	2326 AUBURN WAY N
183	512540	0090	ENTERPRISE RENT-A-CAR	2316 AUBURN WAY N
184	512540	0120	X CAR INC	2306 AUBURN WAY N
185	512540	0130	SUPERPAWN SHOP	2236 AUBURN WAY N
186	512540	0140	PRECISION COLLISION AUTO BODY	2220 AUBURN WAY N
187	512540	0160	CARBS UNLIMITED	727 22ND ST NE
188	514320	0010	SHAREWAY INDUSTRIES	2530 E ST NE
189	514320	0020	LDC EQUIPMENT	2416 E ST NE
190	514320	0030	VACANT	2400 E ST NE
191	514320	0035	VACANT	2350 E ST NE
192	514320	0040	GAIS DRY STORAGE	2340 E ST NE
193	514320	0050	ROBERTS MOTORS BODY SHOP	2300 E ST NE
194	514320	0070	AUBURN MUNICIPAL AIRPORT	2501 E ST NE
195	534360	0050	HINSHAW HONDA AGENCY	2595 AUBURN WAY N
196	534360	0061	JACK'S TAVERN	2425 AUBURN WAY N

	B	C	D	G
197	000080	0012	AUBURN ITC	2108 B ST NW
198	000220	0001	VACANT COMMERCIAL	4900 AUBURN WAY N
199	000220	0007	VACANT COMMERCIAL	
200	936000	0200	VACANT COMMERCIAL W/ WETLANDS	4910 AUBURN WAY N
201	936060	0176	HAMMER AUTO BROKERS	4852 AUBURN WAY N
202	936060	0320	VACANT COMMERCIAL	
203	936060	0323	VACANT LAND	9031 52ND ST NE
204	936060	0325	VACANT LAND 85% WETLANDS	
205	936060	0330	VALLEY 6 DRIVE IN	28032 86TH AVE S
206	936060	0340	VACANT COMMERCIAL	28032 86TH AVE S
207	936060	0350	VACANT COMMERCIAL	5001 D ST NE
208	936060	0351	AUBURN DETAIL SHOP	4901 D ST NE
209	936060	0352	TRANSIT PLUMBING	309 49TH ST NE
210	000420	0018	VACANT WETLANDS	
211	000400	0005	SEATTLE MENTAL HEALTH	4240 AUBURN WAY N
212	000400	0006	CHILDREN'S HOME SOCIETY	4338 AUBURN WAY N
213	000400	0022	BENT BIKE	4337 AUBURN WAY N
214	000400	0024	EMERALD NORTH INDUSTRIAL BLD NO. 2	4422 C ST NE
215	000400	0029	GREEN RIVER VET HOSP	4212 AUBURN WAY N
216	000420	0006	VACANT LAND	1025 45TH AVE NE
217	232973	0110	RETENTION POND/WETLANDS	
218	936060	0005	COMMERCIAL LAND	
219	936060	0010	COMMERCIAL LAND	
220	936060	0015	COMMERCIAL LAND	
221	936060	0025	COMMERCIAL LAND	
222	936060	0090	EMERALD NORTH INDUSTRIAL BLD NO. 1	4432 C ST NE
223	936060	0132	PORTION OF CHIROPRACTOR CLINIC	4701 AUBURN WAY N
224	936060	0135	COFFEY CHIROPRACTIC	4701 AUBURN WAY N
225	936060	0139	STAN'S HEADERS AND EXHAUST	4715 AUBURN WAY N
226	936060	0141	DAVES VALLEY AUTO CLINIC	4725 AUBURN WAY N
227	936060	0152	INTERIM COMMERCIAL	4735 AUBURN WAY N
228	936060	0154	VACANT COMMERCIAL	
229	936060	0160	VACANT COMMERCIAL	4798 AUBURN WAY N
230	936060	0175	VACANT COMMERCIAL	
231	936060	0220	COMMERCIAL LAND/2 SFR	4625 AUBURN WAY N
232	936060	0227	VACANT COMMERCIAL	4431 AUBURN WAY N
233	936060	0230	STAR RENTALS	4517 AUBURN WAY N
234	936060	0240	Dealers Suppliers	
235	936060	0246	Cafe Pacific	4402 AUBURN WAY N
236	936060	0247	BELLISSIMA / MICROFORM	4418 AUBURN WAY N
237	936060	0254	OFFICE BUILDING	721 45TH ST NE
238	936060	0258	VACANT LAND	4500 I ST NE
239	936060	0260	VACANT LAND	4500 I ST NE
240	936060	0261	RIVERBEND OFFICE PARK	4508 AUBURN WAY N
241	936060	0269	USED CAR SALES LOT	4710 AUBURN WAY N
242	936060	0270	VACANT COMMERCIAL	4701 AUBURN WAY N
243	936060	0300	VACANT COMMERCIAL LAND	4800 D ST NE
244	936060	0305	VACANT COMMERCIAL	
245	429720	0005	R/W CITY OF AUBURN	

	B	C	D	G
246	429720	0015	R/W CITY OF AUBURN	
247	429720	0045	R/W CITY OF AUBURN	
248	429720	0050	R/W CITY OF AUBURN	
249	429720	0060	R/W CITY OF AUBURN	
250	429720	0085	VACANT INDUSTRIAL	
251	429720	0115	INDUSTRIAL LAND	
252	429720	0120	INDUSTRIAL LAND	
253	429720	0160	INDUSTRIAL LAND	
254	429720	0185	VACANT INDUSTRIAL	
255	936000	0170	INDUSTRIAL LAND	
256	936000	0183	VACANT INDUSTRIAL	
257	936000	0184	VACANT LAND	
258	936000	0189	VACANT COMMERCIAL	5029 AUBURN WAY N
259	936000	0190	INDUSTRIAL LAND	21 49TH AVE NE
260	936000	0191	SCARFF AUTO SALES LOT	5141 AUBURN WAY N
261	936000	0192	INDUSTRIAL LAND	
262	936000	0193	PU THAI CAFE AND MARKET	5015 AUBURN WAY N
263	936000	0196	CAR SALES LOT	27751 EAST VALLEY HWY S
264	885551	0080	WAREHOUSE	4138 B PL NW
265	885551	0090	WHSE	4144 B PL NW
266	885551	0100	STATIA BLDG	4150 B PL NW
267	885551	0110	WAREHOUSE	4156 B PL NW
268	885551	0120	RYAN MACHINE CO	4162 B PL NW
269	885551	0130	OFFICE/WAREHOUSE	4168 B PL NW
270	936000	0085	TABS PLUS INC.	110 42ND ST NW
271	936000	0086	TAHSIN, USA	22 42ND ST NW
272	936000	0087	FORMOST TARP CO	22 42ND ST NW
273	936000	0088	SUNSHINE METALS	18 42ND ST NW
274	936000	0090	OFFICE/WAREHOUSE	4210 B ST NW
275	936000	0092	PRO SALES NW	4230 B ST NW
276	936000	0093	CONNECT AIR	4240 B ST NW
277	936000	0095	DMJ HOLDINGS, LLc	4302 B ST NW
278	936000	0096	WAREHOUSE/OFF	4310 B ST NW
279	936000	0097	ATR Warehouse	4320 B ST NW
280	936000	0098	RAINE MFG	4340 B ST NW
281	936000	0100	RAINIER PALLET	4402 B ST NW
282	936000	0101	RAINIER PALLET OFFICE	4430 B ST NW
283	936000	0102	VACANT INDUSTRIAL LAND	
284	936000	0103	VACANT INDUSTRIAL LAND	
285	936000	0105	McKINNEY TRAILERS AND STORAGE	4450 B ST NW
286	936000	0110	EAST PARK BULDING V	4502 B ST NW
287	936000	0115	EAST PARK-DANIELSON INDUSTRIAL PARK	4510 B ST NW
288	936000	0120	EAST PARK	4520 B ST NW
289	936000	0122	EAST PARK BLDG. # 2	4530 B ST NW
290	936000	0131	PRIMUS BUMSTEAD MANUFACTURING	4620 B ST NW
291	936000	0135	ST JAMES OF THOMAS SCHOOL	18 49TH ST NE
292	936000	0140	VACANT INDUSTRIAL LAND	8237 S 280TH ST
293	936000	0146	VACANT INDUSTRIAL LAND	
294	936000	0147	TWO INDUSTRIAL BUILDINGS	

	B	C	D	G
295	936000	0152	AUTO SHOP	8223 S 280TH ST
296	936000	0160	CROWN BUILDING	104 49TH ST NW
297	936000	0163	INDUSTRIAL BUILDING	4826 B ST NW