

Identification of the Area

Name or Designation: Area 25

Capitol Hill, First Hill, Montlake, Madison Park, Eastlake, Central District

Boundaries:

North: Lake Washington Ship Canal

South: East Spruce Street and East Alder Street

West: Interstate 5

East: Lake Washington

Maps:

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

Area Description:

Area 25 is divided into six neighborhoods: Broadway, First Hill, Madison, Lake Washington/Eastlake, Central District, and North Capitol Hill/Montlake. Capitol Hill is predominantly a high-density residential area with interspersed business cores. The six different neighborhoods are similar in their mixed-use compositions.

Area 25 is comprised of the following six neighborhoods:

Broadway (25-41)

The majority of commercial properties in this neighborhood are located along Broadway Avenue, Denny Avenue, Olive Street, Pike Street, and Pine Street. The existing commercial businesses in this area are mixed-use retail buildings, restaurants, stores, and office space. In 2005, the Seattle City Council voted to change the zoning along Broadway Avenue to encourage revitalization. The new zoning variance allows for taller construction, meaning developers can build up to 65 feet, provided the upper 25 feet are devoted to housing. The Broadway neighborhood is an urban gateway to Downtown Seattle, in one of Seattle's oldest neighborhoods.

First Hill (25-42)

First Hill is the central medical hub for the Seattle Area, housing several major institutions, including Swedish Hospital, Harborview Medical Center, and Virginia Mason. There is significant new construction and expansion of the hospitals occurring in this neighborhood. In 2005, the Seattle City Council approved Swedish Medical Center's proposal to add more than one million square feet to its First Hill Campus. An emerging trend of new construction consisting of mixed-use, housing/medical office/retail, can be found in the First Hill neighborhood.

Madison (25-43)

The commercial properties in this neighborhood serve the surrounding residential communities with a nucleus of restaurants, studios, unique retail shops, and older mixed-use properties. There are two distinct established districts, Madison Park and Madrona where an emergence of new mixed-use projects has begun. Existing properties are being torn down and redeveloped which is affecting land values. The Madison neighborhood is a popular place to live because of the close proximity to downtown Seattle while maintaining a small neighborhood feel.

Lake Washington/Eastlake (25-44)

The Lake Washington neighborhood is predominantly high-end residential. This area includes the properties along the Lake Washington Waterfront. Commercial properties consist of small neighborhood businesses. Eastlake is comprised of offices, retail and warehouse structures. Several existing older buildings have been remodeled or demolished to create new condominium units.

Central District (25-45)

The Central District is Seattle's oldest residential neighborhood. It was developed for housing in the mid-eighteen hundreds because of its proximity to the Central Business District. Commercial activities in the neighborhood are located at 12th Ave East and 23rd Ave East, running north and south, while Union and Cherry are the main commercial thoroughfares running east and west. The slow redevelopment of this older established neighborhood has begun, with the construction of new retail, residential, and mixed-use projects.

North Capitol Hill/Montlake (25-46)

North Capitol Hill / Montlake is adjacent to the bustle of the Broadway shopping district, but is well removed in commercial use. This is predominantly a residential neighborhood with Craftsman-style and one-story Tudor houses built in the early 20th century. The small commercial district in Montlake consists of several stores and nice restaurants along 24th Avenue East.

Physical Inspection Area:

The physically inspected neighborhood was 25-41, Broadway

Preliminary Ratio Analysis:

A Preliminary Ratio Study of the sales of improved parcels was completed prior to the application of the 2008 recommended values. This study benchmarks the current assessment level and uniformity statistics using the 2007 posted values. The study was repeated after application of the 2008 recommended values. The results, which are included in the validation section of this report, show an improvement in the COV from 23.13% to 9.08%.

Scope of Data

Land Value Data:

Vacant sales from 1/1/2005 through 12/31/2007(at a minimum) were given primary consideration for valuing land. Sales were all verified as good in the Assessor's records. Multi-parcel sales were also considered after combining the assessed values of all parcels involved in the sale.

Improved Parcel Total Value Data:

Improved sales from 1/1/2005 through 12/31/2007(at a minimum) were given the most consideration for establishing total values. 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. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field, mail-in surveys, or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints and accessibility, interior inspections were limited. Sales are listed in the "Sales Used" and "Sales Not Used" section of this report.

Land Value

Land Sales, Analysis, Conclusions:

All parcels in area 25 are located within the City of Seattle and various zoning designations are represented. Vacant land sales recorded between January 1, 2005 and December 31, 2007 were considered most representative of the current market. Most of the sales parcels were improved at the time of sale and the structures then demolished to allow the land to be developed at its current highest and best use. The most prevalent activity appears to be with the multi-family zoned parcels. Builders are maximizing the density potential of these multi-family zoned parcels through the construction of new common wall housing and multi-family dwellings offered for purchase or lease. An emerging trend of older retail and auto-complexes being torn down to make way for re-development into new mixed-use, residential/retail, is occurring in this area.

Vacant Land Model:

The Sales Comparison approach to valuation was considered the most reliable and was utilized in the land valuation model. Values were estimated as a price per square foot. Location, zoning, and development potential were the primary variables considered in the valuation process. The assessed land value for the 2007 assessment year for Area 25 was \$2,411,375,156. The recommended assessed land value for the 2008 assessment year is \$2,629,793,8600 which results in a change from the 2007 assessment year of + 9.06%. This increase in land values is intended to improve uniformity, assessment levels and reflect continuing demand for land in the North Seattle real estate market.

Zoning (Detailed Descriptions Follow)	25-41 Broadway	25-42 First Hill	25-43 Madison	25-44 Lake Washington /SE Lake Union	25-45 Central District	25-46 North Capitol Hill/Montlake
<i>Residential</i>						
RLS/TC, SF5000, SF7200, SF9600	N/A	N/A	\$55/SF	\$60-\$85/SF	\$35-\$50/SF	\$50-\$70/SF
L-1, L1-RC, L-2, L2-RC, L-3, L3-RC, L3-PUD, L-4, LDT	\$110/SF	N/A	\$50-\$120/SF	\$80-\$126/SF	\$45-\$100/SF	\$50-\$110/SF
<i>Multi-Family</i>						
MR, MR-RC	\$120/SF	\$120/SF	N/A	N/A	N/A	N/A
HR, HR-PUD	\$160/SF	\$160/SF	N/A	N/A	N/A	N/A
<i>Commercial</i>						
NC1-30, NC1-30 P2, NC1-40	\$105/SF	N/A	\$70/SF	\$100-\$110/SF	\$80-\$85/SF	\$80-\$95/SF
NC2-40, NC2/R-40, NC2-40 P2, NC2-65, NC2/R-65	N/A	\$120/SF	\$110-\$120/SF	\$110-\$135/SF	\$95/SF	N/A
NC3-40, NC3-40 P1, NC3-65, NC3-65 P1, NC3-85, NC3-160	\$120-\$150/SF	\$120-\$160/SF	\$120-\$130/SF	\$115/SF	\$100-\$105/SF	\$110-\$125/SF
<i>Major Institution Overlay</i>						
<u>MIO:</u> SF5000 L-1, L-2 L-3	N/A	N/A	\$110/SF	N/A	\$50-\$100/SF	N/A
<u>MIO:</u> NC2-40 NC2-40 P1 NC2 – 65 NC3-40 NC3-65 NC3-85 NC3 – 160 MR, HR	\$120-\$130/SF	\$120-\$160/SF	\$110/SF	N/A	\$105/SF	N/A

Zoning Definitions (per the City of Seattle Zoning Code):

Residential

SF (5000,7200,9600), Single Family – Areas typified by detached single-family structures on lots compatible with the character of single-family neighborhoods. The three single family zones vary by minimum lot size required for each detached structure.

RSL (Residential Small Lot) – An area within an urban village that allows for the development of smaller detached homes that may be more affordable than available housing in single family zones. There are four separate RSL designations, which may only be assigned to areas within urban villages through adoption of a Neighborhood Plan.

RSL – One house per lot

RSL/T – Tandem Housing

RSL/C – Cottage Housing

Multifamily

LDT – Low-rise Duplex/Triplex

L1 – Low-rise 1 - 1/1600 (6 units/9,600 sf lot)

L2 – Low-rise 2 - 1/1200 (8 units/9,600 sf lot)

L3 – Low-rise 3 - 1/800 (12 units/9,600 sf lot)

L4 – Low-rise 4 - 1/600 (16 units/9,600 sf lot)

MR – Midrise – Midrise apartment building

HR – High-rise – High-rise apartment building

Industrial

IG1 – General Industrial 1 – Typical Land Uses: General and heavy manufacturing commercial uses, subject to some limits, high impact uses as a conditional use, institutional uses in existing buildings, entertainment uses other than adult, transportation and utility services, and salvage and recycling uses.

IG2 – General Industrial 2 – Typical Land Uses: Same as IG1 with some retail exceptions.

IB – Industrial Buffer – Typical Land Uses: Light and general manufacturing commercial use subject to some limits, some transportation services, entertainment uses other than adult, institutions generally in existing buildings, salvage and recycling uses. IB parcels near residential units subject to limited height restrictions.

IC – Industrial Commercial – Typical Land Uses: Light and general manufacturing, commercial uses, transportation facilities, entertainment other than adult, institutions generally in existing buildings, utilities and salvage and recycling uses.

Commercial

NC1 – Neighborhood Commercial 1 – A small shopping area that provides primarily convenience retail sales and services to the surrounding residential neighborhood.

NC2 – Neighborhood Commercial 2 – A moderately sized pedestrian-oriented shopping area that provides a full range of retail sales and services to the surrounding neighborhood.

NC3 – Neighborhood Commercial 3 – A larger pedestrian-oriented shopping district serving the surrounding neighborhood and a larger community, citywide or regional clientele; allowing comparison shopping among a range of retail businesses.

C1 – Commercial 1 – An auto-oriented, primarily retail/service commercial area that serves surrounding neighborhoods as well as a citywide or regional clientele.

C2 – Commercial 2 – An auto-oriented, primarily non-retail commercial area, characterized by larger lots, parking, and a wide range of commercial uses serving community, citywide or regional markets.

Major Institution Overlay

Provide for the coordinated growth of major institutions through major institutions conceptual master plans and the establishment of major institution overlay zones – allows for variant major institution use from the base zoning.

Improved Parcel Total Values:

Sales comparison approach model description:

There were 40 improved sales in Area 25 that were considered to be fair market transactions. All sales were verified with a knowledgeable party when possible. Each sale was inspected and the recorded property characteristic adjusted when necessary. The resulting data was stratified according to use, location, age, and size in order to establish appropriate ranges of price per square foot to use as guidelines.

Cost approach model description:

On those properties where a cost approach was done, the Marshall & Swift Commercial Estimator was used. Depreciation was also based on studies done by Marshall & Swift Valuation Service. The cost was adjusted to the western region and the Seattle area. The cost approach was relied upon in the valuation of new construction and special use properties such as schools, churches, hospitals, museums, and most government buildings.

Cost calibration:

Each appraiser valuing new construction can individually calibrate valuations to specific buildings in our area by accessing the computerized valuation model supplied by Marshall & Swift Valuation Service.

Income capitalization approach model description:

The income approach is considered the most reliable approach to valuation in area 25 where relevant income and expense data is available to ascertain market rates. During the sales verification process, an attempt is made to obtain income and expense data from the parties involved in the transactions through interviews or via mail. The information requested includes current and anticipated future rents, operating expense breakdown and assigned responsibility for the expenses, and estimated capitalization rates associated with a sale. In addition, owners, tenants, and agents of non-sale properties are surveyed to collect similar data. Disclosure of this information is not required by law and therefore is often difficult to obtain. The return rate of mail surveys varies and the data can be incomplete. Telephone interviews are dependent upon obtaining a valid number for a knowledgeable party and the opportunity to contact them. Interviews with tenants in the field usually yield rental and expense information only. As a supplement, lease information is gathered from Costar and other websites. In order to calibrate a credible income model, it is necessary to consider data from recognized published sources to assist in developing capitalization rates. These publications tend to report data that is considered relevant to institutional-grade CBD and suburban real estate. The following table recaps the rates as reported by these publications.

Source	Date	Location	Office	Industrial	Retail	Multifamily	Remarks
Colliers Private Capital News	Summer 2007	Puget Sound	6.70%	6.52%	6.37%	5.5%	Transaction size \$1-15M except multifamily
CBE Outlook 2007 in Review	1Q 2008	Puget Sound	6.00%-6.30%		6.50%		Transactions greater than \$5 million
Boulder Net Lease Funds LLC	2Q 2007	State	7.09%	7.71%	7.69%		
Real Capital Analytics	January 2008	National	5.46%	6.46%	6.31%		Weighted Average
Korpacz: PWC	4Q 2007	Pacific NW	7.81%				Institutional Grade
Korpacz: PWC	4Q 2007	National	6.64%-7.24%	6.48%-7.60%	6.68%-7.24%	5.75%	
Puget Sound Business Journal	December 2007	Seattle	5.5%	6.3%	6.0%	5.6%	From Real Capital Analytics, Inc.

Source	Date	Location	Office	Industrial	Retail	Multifamily	Remarks
IRR Viewpoint for 2008	January 2008	Seattle	6.00%-6.25%	6.25%-7.25%	6.00%-6.25%	4.00%	Institutional Grade Properties
Emerging Trends in Real Estate 2008	October 2007	National	5.60%-6.52%	6.25%-6.71%	5.56%-6.36%	5.26%-5.70%	Rates as of July 2007
Dupree & Scott	February 2008	Tri-County				4.51%-4.95%	From RHA Update
Grubb & Ellis Forecast 2008	1Q 2008	Seattle	5.60%-5.90%	6.50%	6.60%	5.50%	Transactions greater than \$5 million-from Real Capital Analytics

In area 25, many of the properties are considered to be non-institutional grade. They may present a higher risk to investors and therefore should be valued at a higher capitalization rate. The following table shows ranges of capitalization rates for institutional and non-institutional grade properties per a survey conducted in January 2008 by PricewaterhouseCoopers LLP.

Institutional		Non-institutional
Market	OAR Range	OAR Range
National Regional Mall	5.00%-9.50%	5.00%-12.00%
National Strip Shopping Ctr	5.80%-9.00%	7.00%-11.00%
National CBD Office	4.50%-9.00%	5.50%-10.00%
National Suburban Office	5.00%-10.50%	5.50%-11.75%
National Flex and R&D	5.50%-9.00%	8.00%-10.00%
National Warehouse	5.00%-8.00%	6.00%-9.50%
National Apartment	3.50%-8.00%	4.50%-11.00%

The preceding tables demonstrate ranges of capitalization rates and trends that are compiled with information that is collected on a national or broad regional scale. This information is reconciled with data specific to the real estate market in area 25 to develop the income model. The range of capitalization rates in the income model for area 25 reflects the variety of properties in this area.

Rental rates, vacancy levels and operating expenses are derived by reconciling all of the information collected through the sales verification process, completed surveys, interviews with tenants, owners, and brokers and the appraiser's independent market research. Quality, effective year, condition, and location are variables considered in the application of the income model to the parcels in the population best suited to be valued via the income approach. Property types in area 25 that are valued by the income approach include, but are not limited to, offices, retail stores, and mixed-use buildings.

Income approach calibration:

The tables were calibrated after setting economic rents, vacancy, expenses and capitalization rates by using adjustments based on size, effective age, and construction quality as recorded in the Assessor's records. Net rents were used when possible. Vacancy rates in this area range from 5% to 10% depending on the neighborhood and property use with the exception of parking uses which are at a 25% vacancy rate. Some capitalization rates were adjusted from previous levels in response to the current real estate market. The following table summarizes the income parameters used for valuation in area 25.

Property Type	Typical Rent Range	Overall Rent Range	Expenses	Overall Capitalization Rate Range
Bank, Office, Medical Office	\$18.00-21.00	\$12.00-\$28.00	10.00% - 38.00%	7.25% - 8.75%
Retail, Barber, Bar/Taverns, Mini Mart, Restaurant	\$15.00-\$21.00	\$10.00-\$28.00	10.00%	7.25%-8.75%
Warehouses; Storage, Distribution, Food Stores, Light Industrial, Basement Finished, Equipment Building, Garage Storage, Sheds,	\$4.75-\$6.00	\$3.50-\$6.75	10.00%	7.25%-8.75%
Offices; Mezzanine/ Warehouse/ Basement, Loft Health Club, Supermarket, Discount Store	\$5.00-\$6.50	\$4.50-\$7.50	10.00%-12.00%	7.25%-8.75%
Service Repair Garages, Automotive Centers	\$12.00-\$13.50	\$11.00-\$20.00	10.00%	7.25%-8.75%
Basement Parking, Parking Garages, Parking Structures	\$6.50-\$8.50	\$4.50-\$13.50	20.00%	7.25%-8.75%
Apartment, Multiple Residence, Rooming House, Basement Resident Living	\$17.00-\$21.00	\$13.00-\$22.00	25.00%-40.00%	5.00%-6.50%

Model Validation

Total Value Conclusions, Recommendations, and Validation:

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 for particular characteristics and conditions as they occur in the valuation area.

Application of the total value model described above results in improved equity between individual properties, as shown by the improvement in the COV from 23.13% to 9.08% and the COD from 15.91% to 6.72%. This reflects a marked improvement from previous values. In addition, the resulting assessment level is 98.5% and falls within IAAO performance guidelines. These figures are presented in the 2007 and 2008 Ratio Analysis charts included in this report.

The total assessed value for the 2007 assessment year for Area 25 was \$4,283,955,373. The total recommended assessed value for the 2008 assessment year is \$4,582,411,255. Application of these recommended values for the 2008 assessment year results in a total change from the 2007 assessments of + 6.97%. This increase is due in part to the strong demand for land to develop and previous assessment levels.

Examples of Industry Report Data

Source	Applicable Use(s)	Asking Lease Rates	Operating Expenses	Vacancy Rates	Capitalization Rates
Dupre + Scott	Apartments	\$15.36-\$18.00/NRSF	31.9%-34.6%		4.5%-5.1%
CB Richard Ellis	Retail	\$21.28-\$38.12		2.69%-4.25%	
CB Richard Ellis	Office – Class A	\$24.00-\$36.00/SF	\$9.50-\$11.50/SF	11.53%	
CB Richard Ellis	Office – Class B	\$22.00-\$28.00/SF	\$6.00-\$9.00/SF	12.66%	
CB Richard Ellis	Office – Class C	\$16.00-\$24.00/SF	\$6.00-\$7.00/SF	14.42%	
CB Richard Ellis	Industrial	\$4.80-\$6.00/SF	\$0.96-\$1.8/SF	2.36%	
Korpacz Real Estate Investor Survey	Office				6.5%-11.00%
Boulder Net Lease Funds Report	Industrial Office Retail				7.82% 6.88% 7.36%
Colliers International Puget Sound	Large Retail				6.0%-7.64%
Commercial Space Online, Inc.	Retail	Avg: \$21.62		Avg: 3.49%	

- *Blanks were intentionally omitted - Not included in report data.*
- *Caution should be exercised when using these reports for purposes of this revaluation as the properties included within the industry reports may be located outside of Area 25 and should only be used as market indicators to support data personally collected and analyzed by the Assessor.*

Area 025
Capitol Hill, Eastlake, First Hill
2008 Assessment Year

North Crew	1/1/2007	4/28/2008	1/1/05 - 12/31/07																						
Area 025-000	Appr ID: MMED	Prop Type: Improvement	Trend used?: Y / N N																						
SAMPLE STATISTICS		<div>Ratio Frequency</div> <table><caption>Ratio Frequency Data</caption><thead><tr><th>Ratio Bin</th><th>Frequency</th></tr></thead><tbody><tr><td>0.4-0.5</td><td>1</td></tr><tr><td>0.5-0.6</td><td>3</td></tr><tr><td>0.6-0.7</td><td>2</td></tr><tr><td>0.7-0.8</td><td>6</td></tr><tr><td>0.8-0.9</td><td>3</td></tr><tr><td>0.9-1.0</td><td>16</td></tr><tr><td>1.0-1.1</td><td>7</td></tr><tr><td>1.1-1.2</td><td>1</td></tr><tr><td>1.2-1.3</td><td>1</td></tr><tr><td>1.3-1.4</td><td>0</td></tr></tbody></table>		Ratio Bin	Frequency	0.4-0.5	1	0.5-0.6	3	0.6-0.7	2	0.7-0.8	6	0.8-0.9	3	0.9-1.0	16	1.0-1.1	7	1.1-1.2	1	1.2-1.3	1	1.3-1.4	0
Ratio Bin	Frequency																								
0.4-0.5	1																								
0.5-0.6	3																								
0.6-0.7	2																								
0.7-0.8	6																								
0.8-0.9	3																								
0.9-1.0	16																								
1.0-1.1	7																								
1.1-1.2	1																								
1.2-1.3	1																								
1.3-1.4	0																								
Sample size (n)	40																								
Mean Assessed Value	1,513,400																								
Mean Sales Price	1,861,500																								
Standard Deviation AV	1,332,596																								
Standard Deviation SP	2,403,498																								
ASSESSMENT LEVEL																									
Arithmetic mean ratio	0.869																								
Median Ratio	0.930																								
Weighted Mean Ratio	0.813																								
UNIFORMITY																									
Lowest ratio	0.3852																								
Highest ratio:	1.2227																								
Coefficient of Dispersion	15.91%																								
Standard Deviation	0.2011																								
Coefficient of Variation	23.13%																								
Price-related Differential	1.07																								
RELIABILITY																									
95% Confidence: Median																									
Lower limit	0.855																								
Upper limit	0.975																								
95% Confidence: Mean																									
Lower limit	0.807																								
Upper limit	0.932																								
SAMPLE SIZE EVALUATION																									
N (population size)	877																								
B (acceptable error - in decimal)	0.05																								
S (estimated from this sample)	0.2011																								
Recommended minimum:	60																								
Actual sample size:	40																								
Conclusion:	Uh-oh																								
NORMALITY																									
Binomial Test																									
# ratios below mean:	14																								
# ratios above mean:	26																								
z:	1.739252713																								
Conclusion:	Normal*																								
*i.e., no evidence of non-normality																									

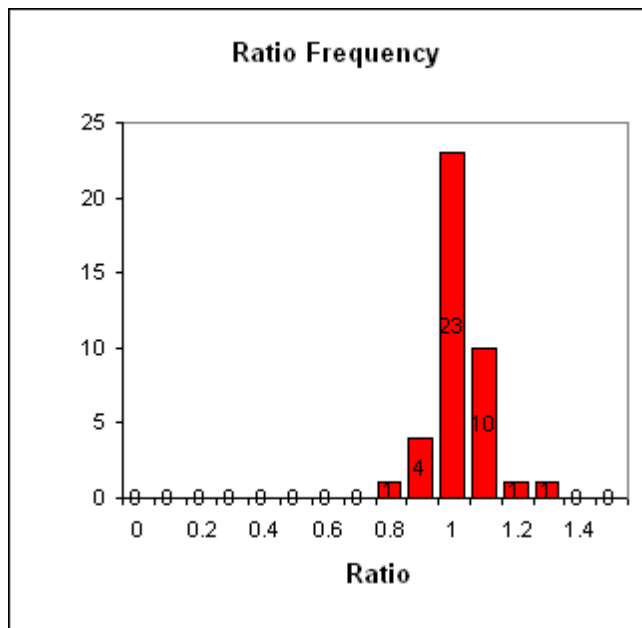
These figures reflect the ratio of assessed value to sales price prior to the 2008 revalue.

These figures reflect the ratio of assessed value to sales price prior to the 2008 revalue.

Area 025
Capitol Hill, Eastlake, First Hill
2008 Assessment Year

Quadrant/Crew: North Crew	Lien Date: 1/1/2008	Date: 4/28/2008	Sales Dates: 1/1/05 - 12/31/07
Area 025-000	Appr ID: MMED	Prop Type: Improvement	Trend used?: Y / N N

SAMPLE STATISTICS	
Sample size (n)	40
Mean Assessed Value	1,833,600
Mean Sales Price	1,861,500
Standard Deviation AV	2,372,869
Standard Deviation SP	2,403,498
ASSESSMENT LEVEL	
Arithmetic mean ratio	0.980
Median Ratio	0.972
Weighted Mean Ratio	0.985
UNIFORMITY	
Lowest ratio	0.7845
Highest ratio:	1.2227
Coefficient of Dispersion	6.72%
Standard Deviation	0.0890
Coefficient of Variation	9.08%
Price-related Differential	1.00
RELIABILITY	
95% Confidence: Median	
Lower limit	0.956
Upper limit	0.995
95% Confidence: Mean	
Lower limit	0.953
Upper limit	1.008
SAMPLE SIZE EVALUATION	
N (population size)	877
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.0890
Recommended minimum:	13
Actual sample size:	40
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	22
# ratios above mean:	18
z:	0.474341649
Conclusion:	Normal*
*i.e., no evidence of non-normality	



These figures reflect assessment levels and uniformity statistics after application of the 2008 recommended values.

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
025	045	103660	0010	0	2326223	\$850,000	12/12/07	\$0.00	BRAEBURN THE	NC3-65	1	Y	
025	045	103660	0050	0	2219932	\$399,990	05/02/06	\$0.00	BRAEBURN THE	NC3-65	1	Y	
025	045	118900	0590	1,329	2228084	\$370,000	08/03/06	\$278.40	GROCERY STORE	SF 5000	1	Y	
025	041	181780	0110	15,300	2178305	\$1,880,000	12/23/05	\$122.88	RETAIL	NC3-65	1	Y	
025	044	195970	0070	3,846	2151921	\$1,121,250	08/30/05	\$291.54	OFFICE	NC2-40	1	Y	
025	044	195970	0075	27,940	2229531	\$4,125,000	08/15/06	\$147.64	OFFICES & PRINTING	NC2-40	1	Y	
025	042	197820	1315	41,565	2240362	\$2,120,000	09/26/06	\$51.00	PARKING GARAGE	NC3-65	1	Y	
025	044	202504	9033	10,328	2260054	\$3,086,961	01/05/07	\$298.89	UNITED INDIANS OF ALL TRIBES	C1-40	2	Y	
025	044	202504	9040	54,465	2264225	\$15,400,000	02/02/07	\$282.75	DESIGN SERVICE BLDG	C1-40	1	Y	
025	044	210770	0162	4,851	2263369	\$1,250,000	01/29/07	\$257.68	Office Building	C1-65	1	Y	
025	042	219760	0730	7,020	2138649	\$1,150,000	07/13/05	\$163.82	H & I AUTOMOTIVE INC.	NC3-65	1	Y	
025	044	220760	0010	0	2131965	\$600,000	06/16/05	\$0.00	Commercial Condo	NC2-40	1	Y	
025	046	232920	0150	0	2192628	\$265,000	03/13/06	\$0.00		NC1-40	1	Y	
025	044	290220	0326	3,225	2179725	\$1,500,000	12/27/05	\$465.12	ARCHITECTS OFFICE	L-3	1	Y	
025	044	290220	0630	2,184	2203992	\$600,000	04/26/06	\$274.73	EDUCATIONAL OFFICE SERVICES	L-2 RC	1	Y	
025	044	338390	0145	3,932	2252581	\$727,000	11/28/06	\$184.89	HOWISEY FURNITURE REPAIR	C1-40	1	Y	
025	043	501010	0010	1,250	2285477	\$301,152	05/17/07	\$240.92	MADISON EAST CONDOMINIUM	NC2-40	1	Y	
025	043	501600	0035	10,971	2284509	\$2,500,000	05/09/07	\$227.87	OFFICE/RETAIL	NC2-40	1	Y	
025	043	501600	0635	11,467	2200450	\$2,100,000	04/14/06	\$183.13	RETAIL/OFFICE/CLINIC	NC2-40	1	Y	
025	044	531910	0055	5,876	2313689	\$1,400,000	09/28/07	\$238.26	Bing's Cafe	NC1-30	1	Y	
025	043	600300	0310	12,258	2302285	\$3,200,000	08/01/07	\$261.05	APARTMENT-CAFE-STORES	NC3-65	2	Y	
025	041	600300	0510	7,200	2157176	\$1,620,000	09/23/05	\$225.00	Retail	NC3-65	1	Y	
025	041	600350	0395	19,200	2198091	\$4,071,200	04/07/06	\$212.04	SPORTING GOODS STORE-WHSE	NC3-65	1	Y	
025	045	684070	0525	416	2282409	\$525,000	04/27/07	\$1,262.02	THE FACTS NEWSPAPER	NC1-40	1	Y	
025	041	684870	0005	12,430	2229189	\$2,749,500	08/11/06	\$221.20	OLIVE CREST APTS	NC3-65	1	Y	
025	041	689150	0010	0	2326815	\$1,075,000	12/28/07	\$0.00	PRESS, THE	NC3-65	1	Y	
025	045	715220	0085	3,830	2259981	\$960,000	01/09/07	\$250.65	Hi Spot Cafe	NC1-30	1	Y	
025	045	715220	0090	5,775	2258371	\$2,050,000	12/22/06	\$354.98	Synapse	NC1-30	1	Y	
025	045	722850	1740	7,080	2192184	\$1,184,000	03/10/06	\$167.23	RETAIL & APARTMENT	NC1-40	1	Y	
025	043	723460	0195	2,738	2220412	\$1,950,000	07/05/06	\$712.20	MADISON BAV & GRILL	NC3-65	1	Y	
025	043	723460	1330	12,680	2276003	\$2,100,000	04/03/07	\$165.62	SPEECH CENTER	NC2-40	1	Y	
025	041	780433	0010	2,240	2182817	\$680,000	01/18/06	\$303.57	Commercial Condo	NC3-65	1	Y	
025	045	794260	1875	3,050	2300829	\$730,000	07/23/07	\$239.34	SMALL OFFICE	SF 5000	1	Y	
025	045	796010	0356	1,232	2322267	\$417,500	11/08/07	\$338.88	SERVICE GARAGE	NC1-40	1	Y	
025	042	859040	0451	10,006	2215694	\$2,500,000	05/22/06	\$249.85	SEVENTH & COLUMBIA BLDG	HR	1	Y	
025	041	872560	0115	4,958	2127712	\$1,100,000	05/25/05	\$221.86		NC3-65	2	Y	
025	041	872560	0270	13,368	2112833	\$2,025,000	03/31/05	\$151.48	Six Arms Pub	NC3-65	1	Y	
025	041	872560	0595	3,304	2226978	\$1,424,500	08/02/06	\$431.14	Mixed Use Commercial/Residental	NC3-65	1	Y	
025	041	880490	0685	4,240	2220999	\$1,300,000	07/07/06	\$306.60	Capitol Hill Inn, bed & breakfas	MR	1	Y	
025	045	912610	1995	4,644	2320738	\$1,050,000	11/19/07	\$226.10	DILETTANTE SECONDS	NC1-30	1	Y	

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
025	041	314865	0020	9,999	2325867	\$16,750,000	12/21/07	\$1,675.17	HARVARD MARKET CONDOMINIUM	NC3-65	2	15	No market exposure
025	041	600300	2035	7,957	2211352	\$6,000,000	06/01/06	\$754.05	THE COURT YARD	NC3-40	4	16	Government agency
025	041	600350	0085	12,536	2095504	\$1,600,000	01/10/05	\$127.63	ARENSBERG SONS CO- KOZY KORNER	NC3-65	1	22	Partial interest (1/3, 1/2, etc.)
025	041	600350	0095	9,500	2187544	\$1,855,000	02/02/06	\$195.26	CAFFE VITA	NC3-65	1	15	No market exposure
025	041	600350	0460	28,436	2327851	\$8,500,000	12/27/07	\$298.92	ODD FELLOWS LODGE - RETAIL	NC3-65	1	15	No market exposure
025	041	600350	1130	1,442	2265709	\$545,000	02/15/07	\$377.95	SFR - Converted into owner occup	NC3/R-4	1	15	No market exposure
025	041	600350	1150	3,512	2264404	\$1,830,000	02/05/07	\$521.07	DRY CLEANERS - FOUR SEASONS	NC3-65	1	15	No market exposure
025	041	600350	1230	12,773	2115491	\$1,230,000	04/14/05	\$96.30	RETAIL	NC3-40	2	15	No market exposure
025	041	600350	1275	2,332	2335834	\$750,000	03/06/08	\$321.61	SFR - Behavior Medical NW	NC3/R-4	1	15	No market exposure
025	041	678490	0030	0	2213886	\$435,000	06/01/06	\$0.00	PIKE LOFTS CONDOMINIUM	NC3-65	1	15	No market exposure
025	041	678490	0030	0	2203463	\$335,000	04/18/06	\$0.00	condo	NC3-65	1	18	Quit claim deed
025	041	681786	0010	0	2235747	\$1,900,000	08/29/06	\$0.00	PLAZA DEL SOL	NC3-65	3	15	No market exposure
025	041	684820	0735	8,300	2258219	\$1,067,000	12/26/06	\$128.55	B & O DELI & RETAIL	NC3-65	1	10	Tear down
025	041	684870	0005	12,430	2256001	\$244,380	12/13/06	\$19.66	OLIVE CREST APTS	NC3-65	1	18	Quit claim deed
025	041	685070	0375	5,900	2341898	\$2,000,000	04/03/08	\$338.98	7-11 & CLOTHETIME	NC3-40	1		Considered during revaluation
025	041	687140	0010	0	2223559	\$1,895,000	07/13/06	\$0.00	PORTOFINO CONDOMINIUM	NC3-65	3	48	Condo with garage, moorage, or stora
025	041	689150	0020	0	2302358	\$475,000	07/30/07	\$0.00	PRESS, THE	NC3-65	1	15	No market exposure
025	041	880490	0215	14,360	2246498	\$8,950,000	10/20/06	\$623.26	BMW SEATTLE	NC3-65	7	36	Plottage
025	041	880490	0780	20,039	2274739	\$6,000,000	03/26/07	\$299.42	PUSS PUSS CAFE/TUGS	NC3-65	3	36	Plottage
025	041	880490	0900	12,900	2328851	\$3,850,000	01/09/08	\$298.45	GREAT WEST BUSINESS MACH	NC3-65	1	15	No market exposure
025	041	880490	0985	9,225	2314878	\$619,259	10/09/07	\$67.13	Pagliacci Pizza Corporate Office	NC3-65	1	15	No market exposure
025	042	197820	1400	20,801	2310583	\$8,500,000	09/14/07	\$408.63	BROADWAY MEDICAL CLINIC	MIO-105	2	15	No market exposure
025	042	197920	0050	38,038	2326950	\$3,014,757	12/27/07	\$79.26	CHURCH BUILDING USED AS MEETING	HR	1	11	Corporate affiliates
025	042	219760	0195	11,602	2295011	\$3,140,000	06/29/07	\$270.64	AUTOMOTIVE CENTER	NC3-65	4	15	No market exposure
025	042	859040	0395	15,278	2302686	\$2,859,087	08/01/07	\$187.14	VIRGINIA MASON SPORTS MEDICINE C	NC3-160	3	11	Corporate affiliates
025	042	859040	0400	5,280	2285694	\$806,312	05/21/07	\$152.71	OLD HOTEL-LOWER LEVEL OFFICE USE	NC3-160	2	11	Corporate affiliates
025	042	859040	0400	5,280	2302414	\$27,500	07/25/07	\$5.21	OLD HOTEL-LOWER LEVEL OFFICE USE	NC3-160	1	11	Corporate affiliates
025	042	859090	0515	3,150	2299563	\$3,081,250	07/18/07	\$978.17	SFR HOUSE STRUCTURE CONVERTED IN	HR	1	15	No market exposure
025	042	859090	0550	0	2317190	\$900,000	10/25/07	\$0.00	DUPLEX	HR	1	12	Estate administrator, guardian, or e
025	043	423240	0575	10,844	2255144	\$7,100,000	12/04/06	\$654.74	WALGREEN'S PHARMACY	NC2-40	1	15	No market exposure
025	043	519110	0035	12,788	2270755	\$135,000	02/02/07	\$10.56	WOOD SPECIALITIES	NC1-40	1	18	Quit claim deed
025	043	600300	0085	9,188	2328095	\$775,000	01/03/08	\$84.35	WALT'S RADIATOR & MUFFLER	NC3-65	2	N	Corporate affiliates
025	043	600300	0140	4,928	2126779	\$750,000	05/24/05	\$152.19	BISTRO	NC3-65	1	15	No market exposure
025	043	600300	1015	2,400	2330928	\$975,000	01/30/08	\$406.25	Lucky Devil Tattoo Parlor	NC3-40	1	15	No market exposure
025	043	783680	0005	3,828	2143148	\$1,440,000	07/29/05	\$376.18	Assorted Retial	NC3-65	1	10	Tear down
025	043	808040	0145	34,692	2237921	\$1,100,000	09/19/06	\$31.71	FIRST CHURCH OF CHRIST SCIENTIST	L-3	1	11	Corporate affiliates
025	043	942140	0026	7,820	2185738	\$600,000	01/09/06	\$76.73	KIDD VALLEY AND OTHER RESTAURANT	NC2-40	1	18	Quit claim deed
025	043	982870	1100	2,694	2341253	\$300,000	04/10/08	\$111.36	GROCERY STORE	SF 5000	1		Considered during revaluation
025	044	195970	1260	1,680	2172903	\$1,066,500	12/01/05	\$634.82	DALY'S DRIVE IN	NC2-40	1	36	Plottage
025	044	195970	1265	2,400	2304515	\$950,000	08/10/07	\$395.83	CAR REPAIR	NC2-40	1	15	No market exposure
025	044	195970	2594	71,850	2109066	\$249,000	03/17/05	\$3.47	new construction	NC3-40	1	22	Partial interest (1/3, 1/2, etc.)
025	044	195970	2594	71,850	2104481	\$295,000	02/25/05	\$4.11	new construction	NC3-40	1	22	Partial interest (1/3, 1/2, etc.)

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
025	044	195970	2594	71,850	2109640	\$690,000	03/18/05	\$9.60	new construction	NC3-40	1	22	Partial interest (1/3, 1/2, etc.)
025	044	195970	2594	71,850	2104351	\$610,000	02/24/05	\$8.49	new construction	NC3-40	1	22	Partial interest (1/3, 1/2, etc.)
025	044	195970	2594	71,850	2106421	\$270,000	03/05/05	\$3.76	new construction	NC3-40	1	22	Partial interest (1/3, 1/2, etc.)
025	044	195970	2594	71,850	2109644	\$410,000	03/21/05	\$5.71	new construction	NC3-40	1	22	Partial interest (1/3, 1/2, etc.)
025	044	195970	2594	71,850	2105926	\$376,490	03/02/05	\$5.24	new construction	NC3-40	1	22	Partial interest (1/3, 1/2, etc.)
025	044	195970	2594	71,850	2102554	\$325,000	02/17/05	\$4.52	new construction	NC3-40	1	22	Partial interest (1/3, 1/2, etc.)
025	044	195970	2594	71,850	2107593	\$345,000	03/02/05	\$4.80	new construction	NC3-40	1	22	Partial interest (1/3, 1/2, etc.)
025	044	195970	2937	800	2229547	\$475,000	08/02/06	\$593.75	GARAGE STORAGE	NC2-40	1	22	Partial interest (1/3, 1/2, etc.)
025	044	195970	3155	8,009	2170440	\$589,000	11/18/05	\$73.54	STORES AND HARWOOD APT	NC2-40	1	22	Partial interest (1/3, 1/2, etc.)
025	044	196220	0405	4,810	2111381	\$109,805	03/30/05	\$22.83	THE CANAL MARKET & STORES	SF 5000	1	13	Bankruptcy - receiver or trustee
025	044	196220	0405	4,810	2111376	\$219,610	03/30/05	\$45.66	THE CANAL MARKET & STORES	SF 5000	1	13	Bankruptcy - receiver or trustee
025	044	196220	0405	4,810	2111378	\$109,805	03/30/05	\$22.83	THE CANAL MARKET & STORES	SF 5000	1	13	Bankruptcy - receiver or trustee
025	044	220880	0010	0	2304500	\$371,000	08/14/07	\$0.00	Eastlake Lofts	NC2-40	1	15	No market exposure
025	044	220880	0010	0	2310746	\$371,000	09/13/07	\$0.00	Eastlake Lofts	NC2-40	1	15	No market exposure
025	044	290220	0327	5,520	2118023	\$1,098,000	04/22/05	\$198.91	LANDSCAPE ARCHITECTS OFC	L-1 RC	1	22	Partial interest (1/3, 1/2, etc.)
025	044	290220	0950	1,600	2231055	\$1,475,000	08/18/06	\$921.88	retail-starbucks	NC2-30	1	15	No market exposure
025	044	408880	2666	20,669	2169117	\$2,167,000	11/15/05	\$104.84	SOUND PROPELLER	IG1 U/4	1	10	Tear down
025	044	408880	2669	27,640	2136116	\$8,500,000	07/01/05	\$307.53	Office Building	IG1 U/4	1	2	1031 trade
025	044	517510	0020	0	2102691	\$220,000	02/14/05	\$0.00	Commercial Condo	NC2-40	1	N	Imp characteristics changed since sale
025	044	531910	0240	0	2193127	\$525,000	03/16/06	\$0.00	Duplex	L-3	1	51	Related party, friend, or neighbor
025	045	034200	0270	3,100	2251785	\$212,500	11/21/06	\$68.55	VACANT RETAIL	SF 5000	1	12	Estate administrator, guardian, or e
025	045	118900	0469	1,231	2342118	\$1,060,000	02/06/08	\$861.09	AUTO REPAIR	NC2-40	1		Quit claim deed
025	045	225450	0740	8,000	2298023	\$3,288,000	07/12/07	\$411.00	PASTEEL FRAMES	MIO-50-	1	15	No market exposure
025	045	225450	0880	49,586	2322743	\$15,500,000	11/30/07	\$312.59	US WEST	MIO-37-	2	15	No market exposure
025	045	564660	0090	6,492	2267970	\$1,250,000	02/23/07	\$192.54	INST OF APPLIED PHYSIOLOGY & MED	L-3	3	12	Estate administrator, guardian, or e
025	045	684070	0220	2,526	2322171	\$75,000	11/14/07	\$29.69	REAL ESTATE OFFICE	NC1-40	1	18	Quit claim deed
025	045	684070	0220	2,526	2322168	\$225,000	11/14/07	\$89.07	REAL ESTATE OFFICE	NC1-40	1	18	Quit claim deed
025	045	684070	0220	2,526	2322169	\$75,000	11/14/07	\$29.69	REAL ESTATE OFFICE	NC1-40	1	18	Quit claim deed
025	045	684070	0220	2,526	2322170	\$75,000	11/14/07	\$29.69	REAL ESTATE OFFICE	NC1-40	1	18	Quit claim deed
025	045	684070	0525	416	2200683	\$133,249	04/18/06	\$320.31	THE FACTS NEWSPAPER	NC1-40	1	13	Bankruptcy - receiver or trustee
025	045	722850	0321	552	2261141	\$41,248	12/20/06	\$74.72	Collins Gold Exchange	NC2-40	1	15	No market exposure
025	045	722850	0321	552	2261140	\$41,248	01/10/07	\$74.72	Collins Gold Exchange	NC2-40	1	15	No market exposure
025	045	794260	0570	87,539	2281004	\$129,720	04/25/07	\$1.48	Medical Office	MIO-105	1	11	Corporate affiliates
025	045	794260	0795	0	2273174	\$45,000	03/21/07	\$0.00	OLD RESIDENCE	MIO-65-	1	15	No market exposure
025	045	912610	1805	3,808	2200833	\$932,000	04/13/06	\$244.75	CONVIENCE STORE W/GAS	NC1-30	1	15	No market exposure
025	046	066243	0010	0	2340201	\$243,000	04/01/08	\$0.00	BELLAGIO ON CAPITOL HILL CONDOMI	L-3	1		Considered during revaluation
025	047	685070	0480	3,540	2131249	\$1,475,000	06/15/05	\$416.67	LAW OFFICE & APTS	MR	1	N	Imp characteristics changed since sale

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
025	041	066000	1905	14,100	2185233	\$2,900,000	02/06/06	\$205.67	OFFICE BLDG	NC3-85	1	Y	
025	041	600300	0630	16,640	2126117	\$2,050,000	05/25/05	\$123.20	Vacant	NC3-40	2	Y	
025	041	600350	0040	18,785	2131521	\$2,700,000	06/16/05	\$143.73	WARM WORLD	NC3-65	1	Y	
025	041	600350	0305	15,360	2193502	\$2,876,250	03/16/06	\$187.26	PRECISION AUTO SPECIALIST & PREM	NC3-65	1	Y	
025	041	685070	0145	39,466	2116128	\$6,275,000	04/15/05	\$159.00	SAFEWAY STORE # 466	NC3-40	1	Y	
025	041	685070	0260	5,418	2132969	\$1,387,439	06/20/05	\$256.08	BARTELL DRUGS	NC3-40	1	Y	
025	041	750250	0030	7,666	2140018	\$975,000	07/19/05	\$127.18	PARKING LOT	NC3-65	1	Y	
025	042	197820	0027	8,160	2272263	\$3,550,000	03/06/07	\$435.05	Parking lot	HR	1	Y	
025	042	197820	0940	14,400	2133786	\$2,600,000	06/13/05	\$180.56	SENECA & BOYLSTON CLINIC	HR	1	Y	
025	042	859040	0905	28,800	2126475	\$13,000,000	05/27/05	\$451.39	Building site	NC3-160	3	Y	
025	043	140730	0135	18,151	2261306	\$2,800,000	01/19/07	\$154.26	OSCAR'S RESTAURANT & LOUNGE	NC3-65	3	Y	
025	043	172880	0105	7,308	2152518	\$620,000	08/30/05	\$84.84	Parking Lot	L-3	1	Y	
025	043	181380	0005	3,721	2184656	\$600,000	01/30/06	\$161.25	VACANT LAND	NC2-40	1	Y	
025	043	181380	0005	3,721	2097430	\$350,000	01/18/05	\$94.06	VACANT LAND	NC2-40	1	Y	
025	043	600300	0040	11,456	2177479	\$5,000,000	12/22/05	\$436.45	AMERICAN HOME CLEARANCE SERVICE	NC3-65	1	Y	
025	043	600300	0050	21,780	2177474	\$1,200,000	12/22/05	\$55.10		NC3-65	1	Y	
025	043	723460	0240	3,000	2185270	\$899,000	02/07/06	\$299.67	Tear-Down Duplex	NC3-65	1	Y	
025	043	723460	0241	10,600	2242505	\$2,350,000	10/02/06	\$221.70	THUMPER'S	NC3-65	1	Y	
025	043	723460	0250	3,750	2247684	\$860,000	11/02/06	\$229.33	7 - UNIT APT BLDG	NC3-65	1	Y	
025	043	723460	1085	7,125	2277379	\$705,203	03/15/07	\$98.98	HOUSE	NC3-65	1	Y	
025	043	723460	1310	4,550	2151524	\$450,000	08/25/05	\$98.90	Vacant Land	NC3-65	1	Y	
025	043	723460	1405	7,632	2165534	\$900,000	10/22/05	\$117.92		L-3	1	Y	
025	043	808040	0125	7,200	2308400	\$1,050,000	08/30/07	\$145.83	CHURCH PARKING LOT	L-3	1	Y	
025	043	808040	0125	24,414	2237917	\$2,276,049	09/19/06	\$93.23	CHURCH PARKING LOT	L-3	3	Y	
025	043	949770	0120	5,060	2183151	\$900,000	01/20/06	\$177.87	VACANT	L-4	1	Y	
025	043	982870	2260	9,600	2158818	\$1,050,000	09/26/05	\$109.38	Duplex tear down sale	L-2	2	Y	
025	043	982870	2310	5,328	2136574	\$400,000	06/27/05	\$75.08		L-2	1	Y	
025	043	982870	2675	4,800	2198086	\$485,000	03/27/06	\$101.04		L-2	1	Y	
025	044	195970	1320	11,000	2105447	\$1,100,000	03/01/05	\$100.00	Seattle Caviar Company	NC3-40	2	Y	
025	044	195970	1330	38,500	2196312	\$5,500,000	03/31/06	\$142.86	Seattle Restaurant Store	NC3-40	3	Y	
025	044	195970	2575	22,912	2257012	\$3,248,000	12/14/06	\$141.76	ALISON LAKEVIEW COURT	NC3-40	1	Y	
025	044	210770	0125	48,650	2203833	\$7,000,000	05/01/06	\$143.88	PARKING FOR MINORS 0130 & 0170	C1-65	6	Y	
025	044	290220	0130	6,150	2247193	\$900,000	10/27/06	\$146.34	4-PLEX	L-2	1	Y	
025	044	290220	0135	6,765	2211638	\$1,000,000	05/19/06	\$147.82	6 UNIT APT	L-2	1	Y	
025	044	290220	0141	5,532	2120670	\$600,000	04/28/05	\$108.46	4-PLEX	L-2	1	Y	
025	044	290220	0240	13,200	2106072	\$1,800,000	03/03/05	\$136.36	SEATTLE DAY NURSERY	L-3	1	Y	
025	045	225450	0615	23,004	2121286	\$2,800,000	05/06/05	\$121.72	HALFON CANDY CO	NC2-40	4	Y	
025	045	684070	0160	12,000	2260917	\$1,280,000	01/10/07	\$106.67	APTS	NC1-40	1	Y	
025	045	685270	0297	4,966	2097977	\$562,000	01/25/05	\$113.17	4 PLEX	L-3	1	Y	
025	045	715220	0025	7,500	2231574	\$1,100,000	08/23/06	\$146.67	PARKING FOR 715220-0175	NC1-30	1	Y	
025	045	715220	0040	4,000	2155448	\$615,000	09/16/05	\$153.75		NC1-30	1	Y	
025	045	723460	0820	7,200	2191131	\$870,000	03/06/06	\$120.83	6 UNIT APT	L-3	1	Y	

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
025	045	794260	0630	29,936	2169997	\$5,572,680	11/17/05	\$186.15	PARKING	MIO-105	1	Y	
025	045	912610	1980	3,450	2166442	\$140,000	10/10/05	\$40.58	Vacant	SF 5000	1	Y	
025	045	912610	1985	8,891	2186470	\$610,000	02/09/06	\$68.61	Vacant	NC1-30	2	Y	
025	046	191210	1225	11,520	2184494	\$1,675,000	01/24/06	\$145.40	Chiopractic Offices	NC1-40	3	Y	
025	046	600350	0740	23,040	2155487	\$3,500,000	09/05/05	\$151.91	JACOBSON HOUSE	L-3	1	26	Imp changed after sale; not in ratio
025	046	676270	0145	65,000	2210366	\$7,000,000	05/31/06	\$107.69	SCOTTISH RITE TEMPLE - Tear Down	L-3	1	Y	
025	046	676270	0450	1,412	2238676	\$462,000	09/12/06	\$327.20	VACANT	L-3	1	Y	
025	046	676270	0450	5,150	2129684	\$635,000	06/03/05	\$123.30	VACANT	L-3	1	Y	
025	046	678820	0826	5,000	2326951	\$476,500	12/28/07	\$95.30	Vacant Parcel	SF 5000	1	Y	
025	046	983120	0175	11,500	2249247	\$2,273,000	11/13/06	\$197.65	SENIC VIEW APTS	L-3	2	Y	
025	053	723460	1165	7,200	2126341	\$800,000	05/25/05	\$111.11	5 UNIT APT	L-3	1	Y	

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
025	041	600300	0486	14,400	2147509	\$2,049,300	08/16/05	\$142.31	Walgreen's Site	NC3-65	2	15	No market exposure
025	041	600350	0735	7,680	2106214	\$800,000	03/03/05	\$104.17	FOURPLEX & TRIPLEX	L-3	1	1	Personal property included
025	042	859040	0380	7,200	2286894	\$50,000	04/12/07	\$6.94	PARKING LOT	NC3-160	1	15	No market exposure
025	042	859040	0830	14,400	2268174	\$3,456,763	02/23/07	\$240.05	Paved Pking - St. James Cath	HR	2	15	No market exposure
025	042	859040	0845	28,800	2268175	\$3,643,346	02/26/07	\$126.51	TRINITY PARISH CHURCH PARKING	HR	4	15	No market exposure
025	042	859040	0890	7,920	2325547	\$1,200,000	12/05/07	\$151.52	PKG FOR ST JAMES CATHEDRAL	HR	1		Corporate affiliates
025	042	859040	0890	7,920	2325548	\$1,244,500	12/19/07	\$157.13	PKG FOR ST JAMES CATHEDRAL	HR	1		Corporate affiliates
025	042	859090	0531	4,800	2311195	\$1,478,314	09/18/07	\$307.98	VACANT	HR	1	15	No market exposure
025	043	135530	0005	24,371	2151271	\$3,050,000	08/29/05	\$125.15	FOURPLEX	L-3	4	10	Tear down
025	043	600300	0877	1,910	2248238	\$9,550	10/10/06	\$5.00	PRIVATE ALLEY	L-3	1	11	Corporate affiliates
025	043	783680	0045	7,740	2166689	\$800,000	10/21/05	\$103.36		NC3-65	1	10	Tear down
025	044	196520	0015	5,895	2213513	\$749,950	06/07/06	\$127.22	VACANT	L-3 RC	1	18	Quit claim deed
025	045	715220	0025	7,425	2327827	\$650	05/10/05	\$0.09	vacant	NC1-30	1		Quit claim deed
025	045	722850	0255	16,185	2233308	\$1,040,000	08/28/06	\$64.26	Vacant Land	NC2-40	1	11	Corporate affiliates
025	045	722850	1715	5,526	2311721	\$425,000	09/20/07	\$76.91	LAND ONLY	NC1-40	1		Estate Sale
025	046	018800	0035	2,200	2116272	\$10,000	04/08/05	\$4.55	VACANT	L-2	1	15	No market exposure
025	046	018800	0035	2,200	2217869	\$110,000	06/26/06	\$50.00	VACANT	L-2	1	16	Government agency
025	046	018800	0060	5,460	2184647	\$200,000	01/30/06	\$36.63	VACANT	L-2	1	15	No market exposure
025	046	018800	0060	5,460	2258263	\$200,000	12/14/06	\$36.63	VACANT	L-2	1	15	No market exposure
025	047	684820	0195	7,200	2152489	\$1,199,400	09/01/05	\$166.58	4 PLEX	MR	1	10	Tear down