

KING COUNTY DEPARTMENT OF ASSESSMENTS

LLOYD HARA, ASSESSOR

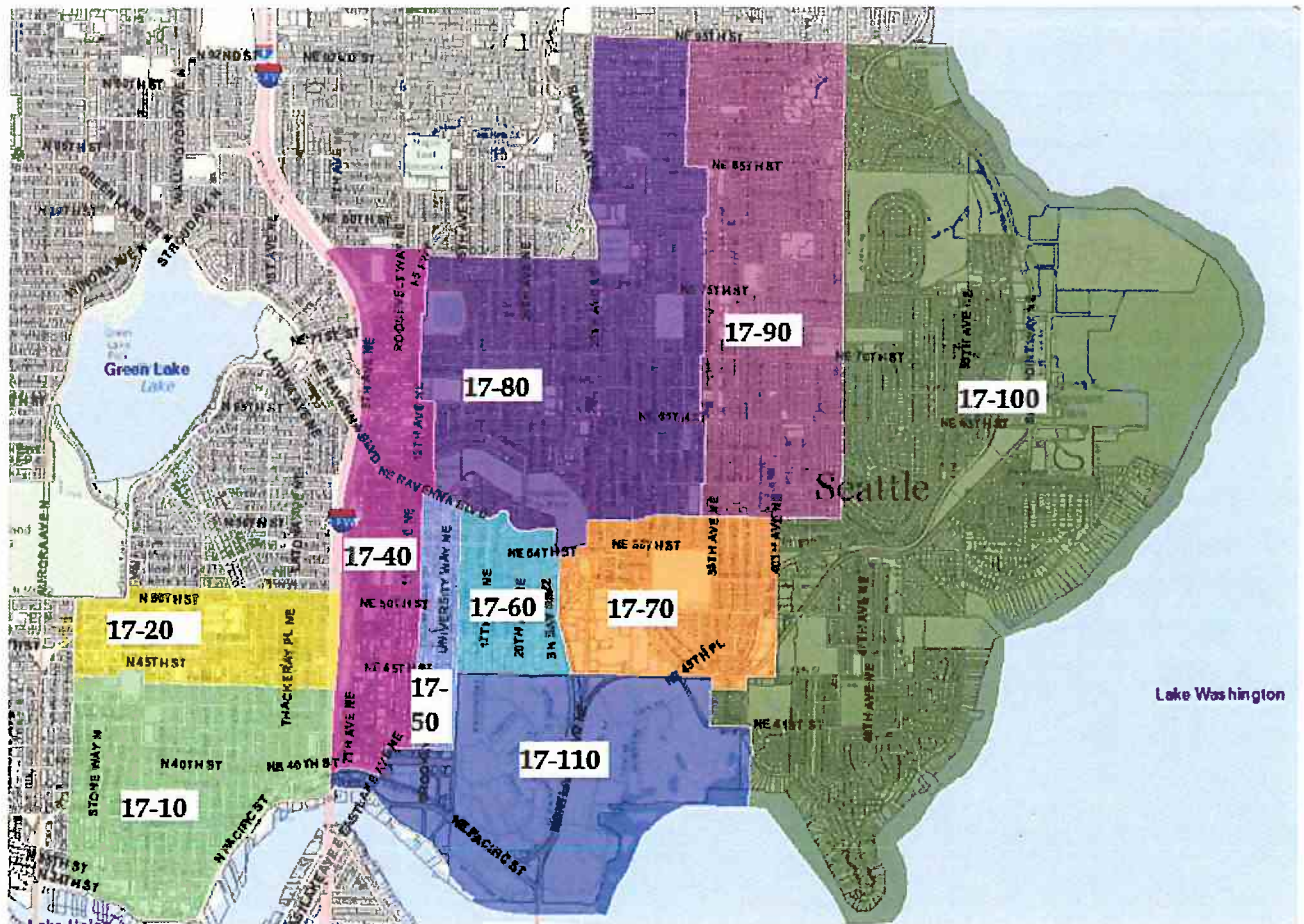
2015 COMMERCIAL REVALUE

AREA 17



STONE WAY, WALLINGFORD,  
ROOSEVELT, UNIVERSITY DISTRICT,  
UNIVERSITY PARK, UNIVERSITY VILLAGE,  
RAVENNA, SAND POINT AND UNIVERSITY OF WASHINGTON

## Area 17



## Area 17 Neighborhoods

10- Stone Way, Northlake

20- Wallingford

40- Roosevelt

50- University District

60- University Park

70- University Village

80- Ravenna

90- Wedgwood, View Ridge

100- Sand Point, Laurelhurst

110- University of Washington



## King County

### Department of Assessments

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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**

**Department of Assessments**

**Accounting Division**

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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:

- Area17: Northeast Seattle -Stone Way, Wallingford, Roosevelt, University District, University Park, University Village, Ravenna, Sand Point, and University of Washington

### Sales Summary- Improved Sales:

- Number of Sales: 46
- Range of Sales Dates: 01/2012– 2/2015

### Sales – Improved Ratio Study Summary:

Sales- Improved Valuation Change Summary					
	Mean Assessed Value	Mean Sale Price	Weighted Mean Ratio	C.O.D.*	C.O.V.*
2014 Value	\$ 994,200	\$1,208,500	82.3%	15.01%	21.29%
2015 Value	\$1,193,200	\$1,208,500	98.7%	10.84%	15.94%
Abs. Change	\$199,000		16.4%	-4.17%	-5.35%
% Change	20.02%		19.93%	27.78%	25.13%

\*COD & COV are measurements of uniformity, the lower the number the better the uniformity

Sales used in analysis: All improved sales that were verified as good that did not have characteristic changes between the date of sale and the date of appraisal were included in the analysis. Examples of sales that are not included in the analysis are: sales that are leased back to the seller; sold as a portion of a bulk portfolio sale; net lease sales; sales that had major renovation after sale, or have been segregated or merged since being purchased.

Total Population- Parcel Summary Data			
	Land	Imps	Total
2014 Value	\$1,565,453,400	\$865,894,900	\$2,431,348,300
2015 Value	\$1,992,431,900	\$853,063,500	\$2,845,495,400
% Change	27.28%	-1.48%	17.03%

Number of Parcels in the Ratio Study Population: **1,188**, excluding specialties and government-owned properties.

**Conclusion and Recommendation:**

The total assessment for Area 17 increased 17.03% for the 2015 assessment year.

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

***Analysis Process***

**Effective Date of Appraisal:** January 1, 2015

**Date of Appraisal Report:** April 13, 2015

**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 use. Any opinion not consistent with this is specifically noted in our records and considered in the valuation of the specific parcel.

**As Improved:** A building that is able to produce the maximum return on the investment is considered to be the highest and best use of the site. The economic concept of highest and best use is particularly important when determining which method (cost, sales comparison, or income capitalization) best reflects the market value for the subject. Area 17 has a number of neighborhoods that are in transition. As the land values increase a property must generate a larger income stream in order for the building to contribute to the overall value. If a property cannot generate an income that is needed to support the land value it is a property that is most likely to be redeveloped. Many of the tax parcels in these neighborhoods carry the land value and a token improvement value of \$1,000.

**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 sufficient 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: cost, sales comparison, and income capitalization.

- Sales from January 1, 2012 through January 23, 2015 were considered in the analyses.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standard 6.



## Identification of the Area

### Name or Designation:

**Area 17:** Stone Way, Wallingford, Roosevelt, University District, University Park, University Village, Ravenna, Wedgwood, Sand Point, and University of Washington

### Boundaries:

- North-NE 95th Street (east of Interstate- 5) NE 50th Street (west of Interstate-5)
- South- Lake Union, Portage Bay, and Union Bay
- East- Lake Washington
- West- Interstate-5 (north of NE 50<sup>th</sup> Street) and Woodland Park Avenue North (south of NE 50<sup>th</sup> Street)

Area 17 is bound on the north by NE 95th Street, on the east by Lake Washington, and on the south by Lake Union and the ship canal. The western boundary is Interstate 5 from NE 95th Street to NE 50th Street. Thence, the boundary runs westerly along 50th Street to Woodland Park Avenue N and from there south to Lake Union.

### 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:

The Assessor's Commercial Area 17 lies entirely within the Seattle city limits. Area 17 is divided for assessment purposes into economic neighborhoods each of which includes one or more business districts, as shown on the following table:

Area 17 Neighborhoods	
Neighborhood #	Neighborhood Name
10	Stone Way - Northlake - Pacific Street
20	Wallingford
40	Roosevelt
50	University District
60	University Park
70	University Village
80	Ravenna
90	Wedgwood - View Ridge
100	Sand Point- Laurelhurst
110	University of Washington



### 17-10 Stone Way- Northlake- Pacific Street



Neighborhood 10 is Stone Way - Northlake - Pacific Street. Along Stone Way between N 45<sup>th</sup> Street and Lake Union is an area of older retail and service businesses with a few industrial properties. The three commercially developed east-west streets lying north of Lake Union are N Northlake Way, N 34<sup>th</sup> Street, and N Pacific Street. Neighborhood 10 has a combination of newer residential and mixed use projects, small office buildings, and older industrial properties. This neighborhood is experiencing significant new development and is considered highly desirable due to its proximity to downtown Seattle, Gas Works Park, the Burke Gilman Trail and nearby employment in Fremont. Both

neighborhoods are known for their dynamic and diverse personalities, dedication to the environment, and appreciation for innovative ideas. New developments contain a mix of ground floor retail with apartments or offices on upper levels.

**The following is a sampling of the new development taking place in neighborhood 10**



This apartment will have two five-story structures and contain 80 apartments and 11 live-work units. It will be located at 3400 Wallingford Avenue North.



**3636 Stone Way N**  
Former Stone Way Roofing is making way for a four-story residential building with 119 residential units, 4,785 sq. ft. of commercial use and 121 parking stalls.

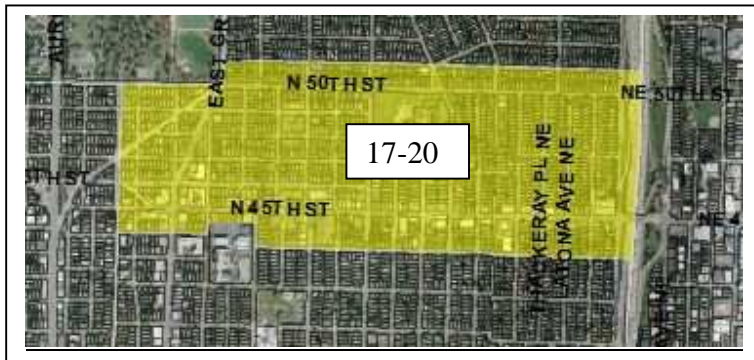


### **3801 Stone Way Avenue North**

This new project encompasses most of an entire city block in the rapidly growing neighborhood. This development combines 272 residential apartments, four live-work units and ground floor commercial space. Parking for 261 vehicles will be below grade.



## 17-20 Wallingford



Wallingford is neighborhood 20, a major business district located along N 45th Street between Stone Way N and I-5. Wallingford is a well-established urban neighborhood with many specialty shops, restaurants, and commercial services. Most of the improvements in this area are older buildings that have been well maintained and have urban charm.

The newest project currently under construction is one of the largest developments in several years in Wallingford. It is located adjacent to Walgreens a half a block east of Stone Way. The site was recently rezoned from Low-rise 3 to NC2-P 40. The project will have a broad sidewalk along NE 45<sup>th</sup> Street to enhance the pedestrian experience. Retail will be at grade with the sidewalk with 158 residential units above. Below is an artist's rendering of this project.

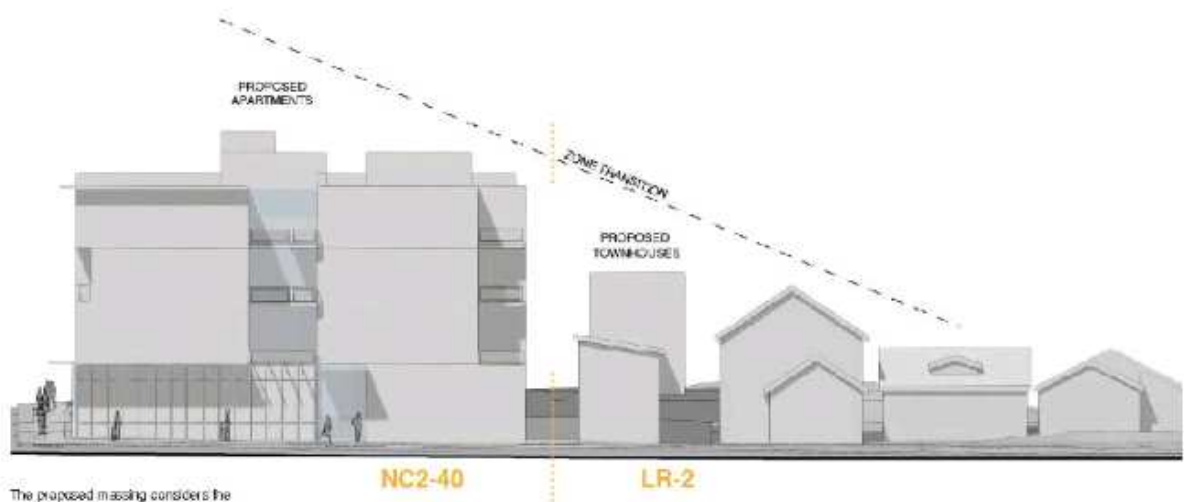




View from Woodlawn Ave. N.

The above photo shows the existing one-story buildings along Woodlawn Avenue North.

Below is a rendering of the proposed structures with four story apartments along the arterial, North 45<sup>th</sup> Street. The height and size of the buildings is scaled down to the south where the zoning dictates a lesser density with three, two and one-story townhomes.



The proposed massing considers the zone transition and respects the pattern established along Woodlawn Ave. N.



## 17-40 Roosevelt



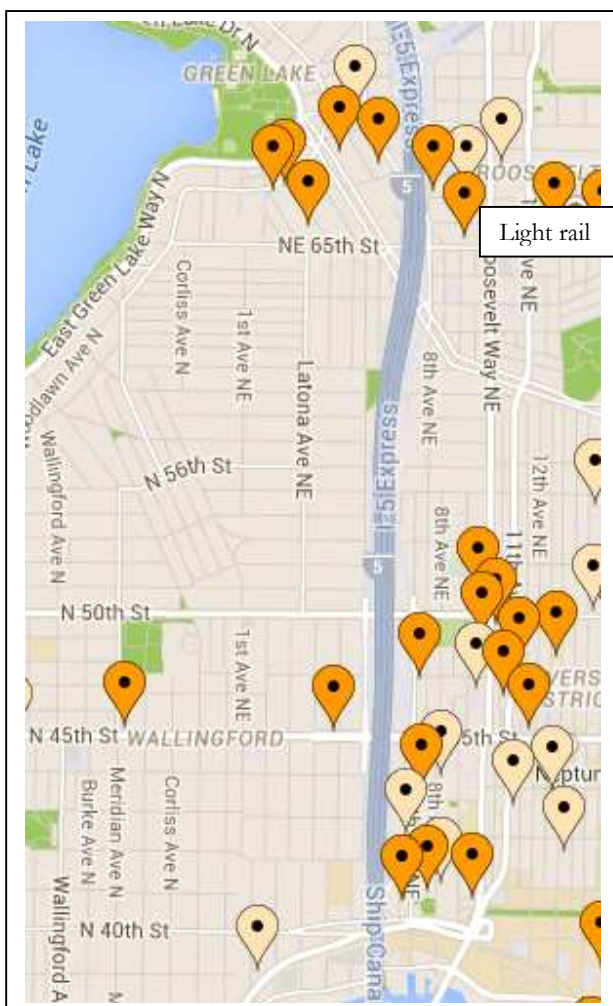
Neighborhood 40 is the Roosevelt business district. It includes the commercial areas predominately along Roosevelt Way NE between I-5 on the west and 12<sup>th</sup> Avenue NE to the east and from NE 75<sup>th</sup> Street on the north to the ship canal on the south. The predominant commercial properties in this area are long established businesses in older buildings, including auto repair, small retail and specialty shops, and small office buildings (often converted single family houses). Neighborhood 40 is seeing substantial growth primarily in two areas, in the north around the future light rail station on NE 65<sup>th</sup> Street and south of NE 50<sup>th</sup> Street.



Left

Artist's rendering of  
future Roosevelt light  
rail station

The map below shows the concentration of new construction.



Location of light rail  
with a cluster of multi-  
family projects nearby

The multi-family  
development in the  
south Roosevelt  
neighborhood is near  
the light rail station on  
NE 44<sup>th</sup> Street



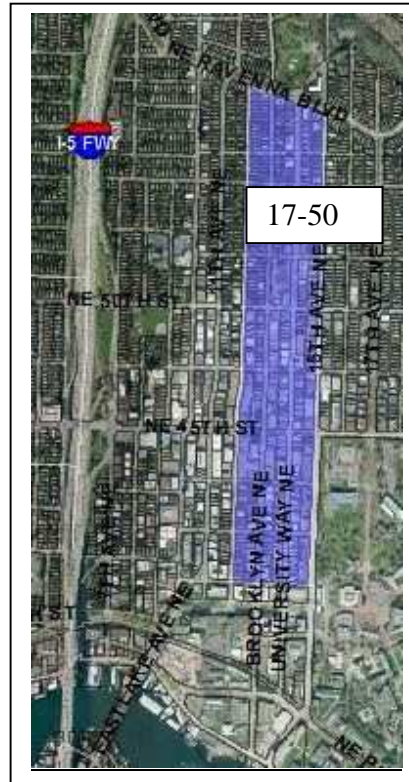
There are hundreds of apartment units currently under construction in neighborhood 40. Located at 4041 Roosevelt Way NE is just one sample of a proposed apartment with retail on the street level.

Below is a colorful example of a proposed 99 unit apartment to be developed at 4230 11<sup>th</sup> Avenue NE.





### 17-50 University District

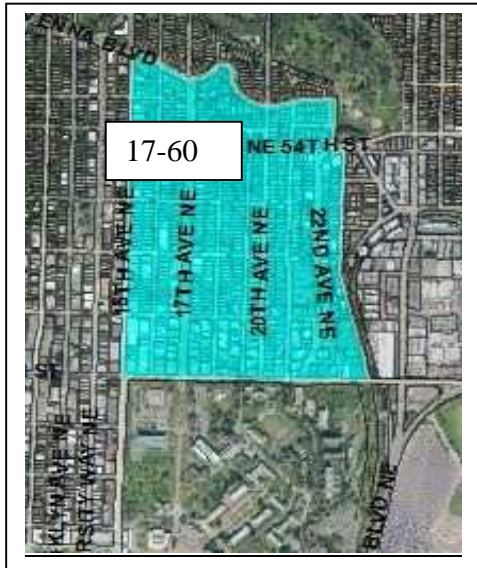


Neighborhood 50 is the University District. This area is often referred to as “The Ave”. It includes the commercial businesses along University Way NE and extends from NE Ravenna Boulevard south to the ship canal and from 12<sup>th</sup> Avenue NE east to 15<sup>th</sup> Avenue NE. This neighborhood has many specialty retail shops, daycare providers, and small private schools. A light rail transit station is scheduled to open at NE 44<sup>th</sup> Street. It has fueled plans for construction in underdeveloped sites such as surface parking lots or older single family dwellings located on MR (Mid-Rise residential) or NC (Neighborhood Commercial) zoned land.

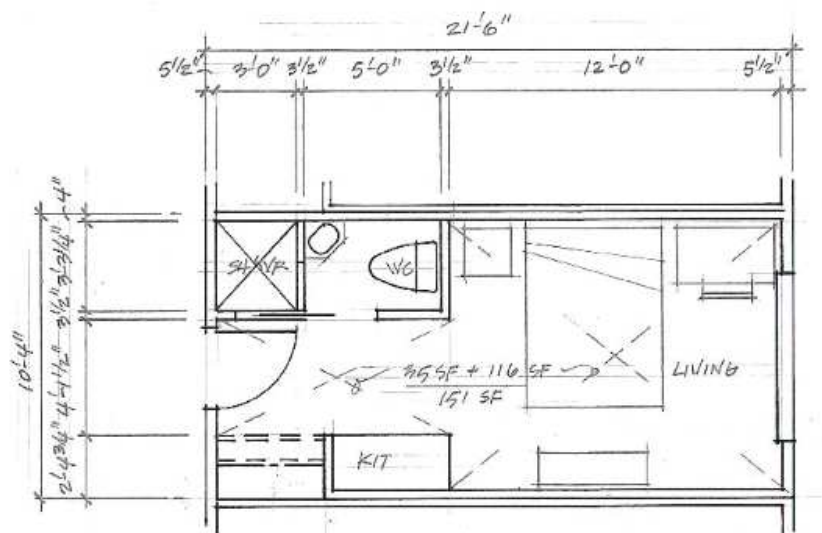
The largest project currently under construction is the 165 room Marriott Hotel located on NE 45<sup>th</sup> Street.



## 17-60 University Park



Neighborhood 60 is University Park. It is bordered by 15<sup>th</sup> Avenue NE on the west, Ravenna Avenue NE to the east, NE Ravenna Boulevard on the north, and the University of Washington to the south. This neighborhood is directly north of the University campus and is a residential area which includes fraternities, sororities, and rooming houses, which provide student housing in addition to single family residences. This neighborhood is also experiencing significant construction of micro-housing. The City recently instituted a change requiring each micro housing unit to have a small kitchen area rather than just one shared kitchen for 8 units. Below is a floor plan of a unit that meets the new requirements.



### 17-70 University Village



Neighborhood 70 is the University Village neighborhood. It includes the retail and service businesses located along 25<sup>th</sup> Avenue NE, NE Blakeley Street, NE 50<sup>th</sup> Street, and Union Bay Place NE. This neighborhood is predominantly a retail destination that services the surrounding residential neighborhoods. The University Village complex is valued by the Major Retail specialty appraiser. There are several major retailers located in the University Village that attract customers from all over the Puget Sound Region and this enhances the surrounding commercial properties. Parking for University Village can be difficult to find and QFC recently opened a two level open-air garage adjacent to their grocery store which helps alleviate the parking shortage.



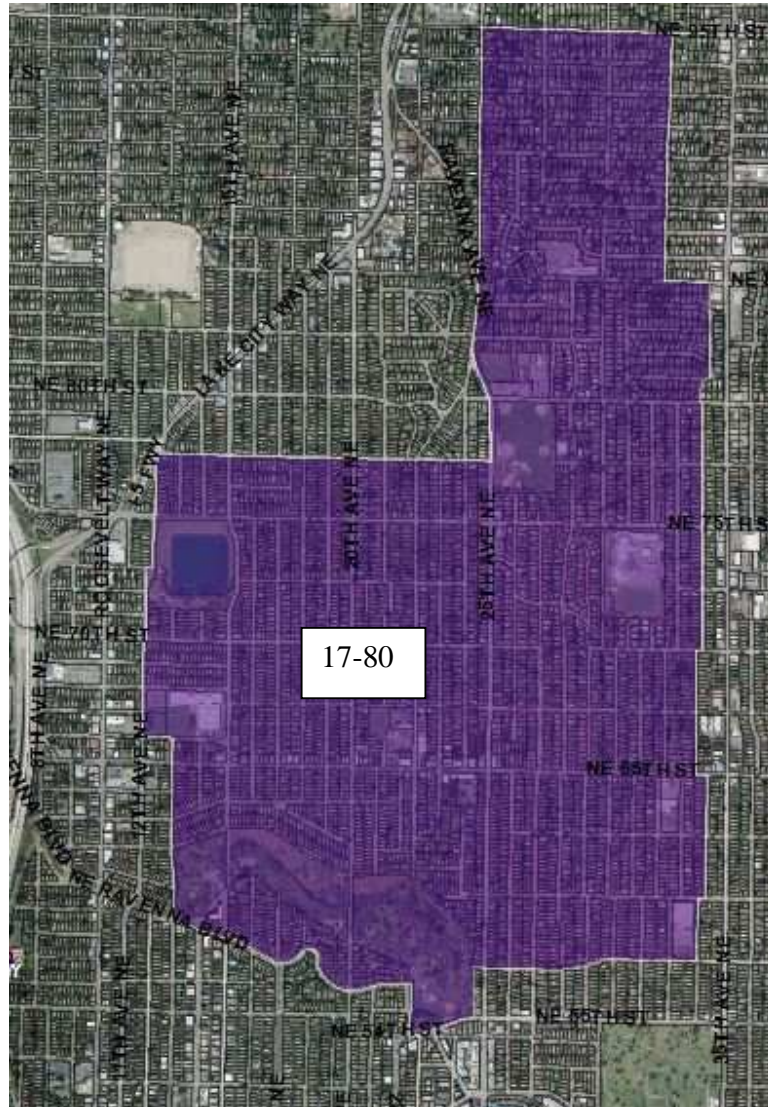
University Village is planning to add the Gateway Building in an area north of Pottery Barn and adjacent to the central west entrance to the Village. This proposed building will offer three levels of new retail space and have a roof top terrace with lush landscaping and trellises. The building is designed with the upper floors gradually stepped back from the lower two levels to add to the pedestrian friendly atmosphere for which University Village is known.

Here is a schematic drawing of the future Gateway Building at University Village.





## 17-80 Ravenna



Neighborhood 80 extends from 12<sup>th</sup> Avenue NE east to 32<sup>nd</sup> Avenue NE and north of Ravenna Blvd. The concentration of commercial development is along the NE 65<sup>th</sup> Street corridor. We can anticipate significant changes in the Roosevelt/Ravenna neighborhoods in the coming years. The City of Seattle recently approved zoning changes that permit greater density in residential, commercial, and mixed use properties. Sound Transit light rail will have a station in the heart of the district. An entire city block along NE 65<sup>th</sup> Street between 14<sup>th</sup> and 15<sup>th</sup> Avenues NE has been an eyesore in the neighborhood for years. The Roosevelt Development Group has plans to raze the derelict structures and transform the site with pedestrian friendly street level retail and up to six levels of residential units. There will be over 220 residential units offering studio, one and two bedroom units and townhouse multi-level units. Amenities are to include a public plaza with movable furniture, a private residential courtyard, and a private dog run.

Here are the current derelict structures



...and the proposed new street elevation below

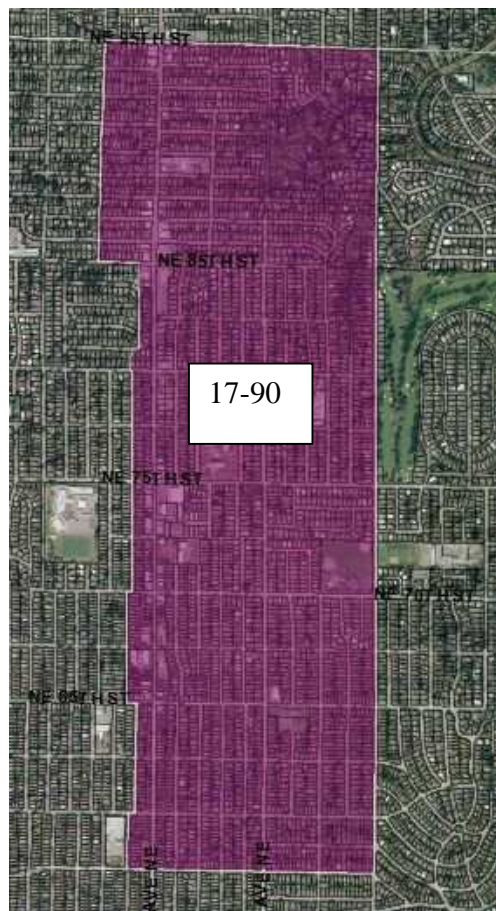




Abutting neighborhood 90 is the redevelopment of the former Washington Children's Home site also combining retail, live-work units and townhouses. It will include a pedestrian friendly street scape. This project encompasses an entire city block on NE 65<sup>th</sup> Street between 33<sup>rd</sup> and 34<sup>th</sup> Avenues NE.



**17-90 Wedgwood- View Ridge**

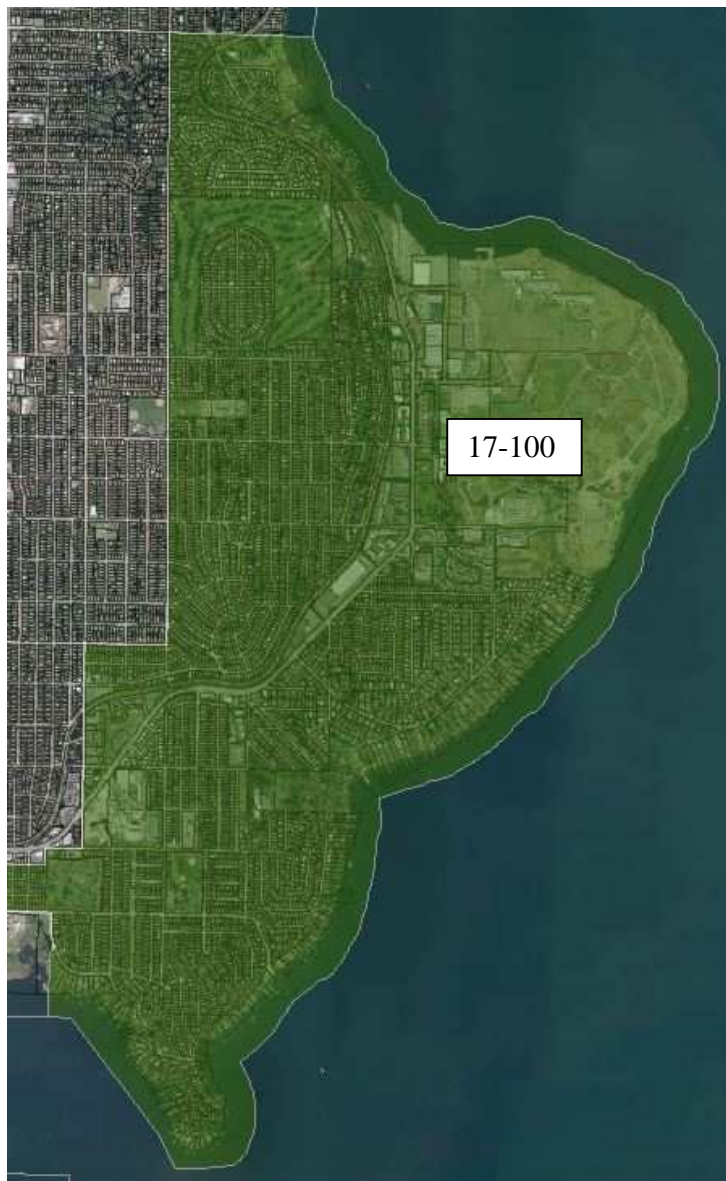




Neighborhood 90 extends from 30<sup>th</sup> Avenue NE to 40<sup>th</sup> Avenue NE and from NE 95<sup>th</sup> Street on the north to NE 55<sup>th</sup> Street on the south. This area is predominantly residential. The commercial development, serving the needs of the neighborhood, is located on 35<sup>th</sup> Avenue NE. There are many former single family residences which have been converted into offices. Although 35<sup>th</sup> Avenue NE is an arterial, it still has many residential properties.

The newest development is a combination of two live-work units fronting 35<sup>th</sup> Avenue NE and four residential townhouses at the rear on a neighborhood commercial zoned site.

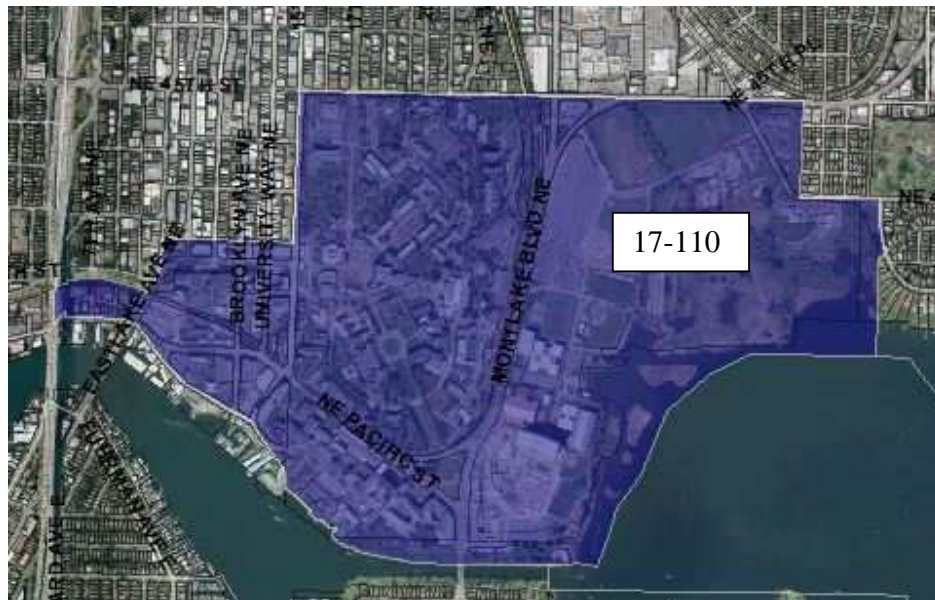
#### **17-100 Sand Point- Laurelhurst**



Neighborhood 100, lying to the east of 40<sup>th</sup> Avenue NE, is primarily a residential neighborhood, including View Ridge, Windermere, Laurelhurst, and Sand Point. The former Sand Point Naval Air Station has been converted to other public uses, including Warren G. Magnuson Park, public housing, and office space for community organizations. The City of Seattle is constructing low income housing at Sand Point. There is a small shopping district along Sand Point Way at about 50<sup>th</sup> Avenue NE. Seattle Children's Hospital is located at Sand Point Way and NE 40<sup>th</sup> Street. On the site of a former City Light substation is the proposed development of eight townhouses and two accessory dwelling units. It is located within one block of Magnuson Park in an area developed with apartments, single family houses and neighborhood retail services.



### 17-110 University of Washington



Neighborhood 110 is the University of Washington and associated properties. Tax parcels located in neighborhood 110 are included in the City of Seattle's zoning with a Major Institution Overlay. The University of Washington dominates northeast Seattle as a destination for employment, students, medical care and sports entertainment. Two light rail stations are currently under construction to meet these needs.

**Physical Inspection Identification:**

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. Neighborhood 40, in Area 17 was physically inspected for the 2015 assessment year. The inspection neighborhood comprised 295 parcels, or approximately 22% of the 1,348 total parcels located in Area 17 (not including specialties 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:**

Vacant sales between January 2012 and December 2014 were considered in valuing land. Vacant sales are defined as transactions representing Value in Land to the purchaser. The category includes properties undeveloped at the time of sale and properties which were purchased for redevelopment rather than to continue the existing use.

**Improved Parcel Total Value Data:**

Sales of improved properties from January 2012 to January 23, 2015 were considered in estimating market values of improved properties. Sales information is obtained from excise tax affidavits and reviewed by neighborhood appraisers to confirm that sales are "arm's length" market transactions representing market value. Appraisers confirm sales through public record, through inspection of sale properties, and through interviews with buyers, sellers, and agents. Individual verification letters were mailed to all buyers and sellers with postage paid return envelopes enclosed. The response was less than expected. Sales are listed in the "Sales Used" and "Sales Not Used" sections of this report.

## Land Value

### Land Sales, Analysis, Conclusions:

The subject market has experienced upward pressure on land values as well as an increase in transaction volume. Within Geographic Area 17, there are sixty-four (64) verified commercial land sales that occurred during the last three years that were utilized for the 2015 revalue. This is an unprecedented number of land sales and a substantial increase over the 40 verified sales utilized for the 2014 revalue and the 22 sales available in 2013. The weighted mean ratio of assessed value to sales price for the land sales was 62.7% which indicated that the land was undervalued by 37.3%. This year land values increased significantly in all neighborhoods. In the absence of land sales in a given neighborhood, land sales from other similar neighborhoods were considered. For land valuation purposes, the Assessor used GIS (Geographic Information System) as the primary tool to establish new assessed land values. The new land values are based on neighborhood land sales that are equalized with adjacent and similarly zoned properties. Most of the land sales are properties that were developed decades ago and the building no longer contributes to the overall value. The land value is such that it is prudent to tear down the old structure and redevelop the site to maximize the use of the land and bring an income stream to the developer/owner. In some neighborhoods land has been rezoned from single family to commercial. In addition, new commercial development sites are being created through the demolition of existing single family residences located on commercially zoned lots.

Every effort was made to equalize the assessed land values of similarly zoned land between adjacent areas. Assessed land values are based on land sales of properties with the same zoning or with similar development potential.

The total recommended assessed land value for the 2015 assessment year is \$1,992,431,900. The recommended land values for the 2015 assessment year result in an increase from the 2014 assessment of +27.28%. The largest increases occurred in the Roosevelt neighborhood 17-40 which had thirty-six of the sixty-four land sales. The totals include taxable and nontaxable parcels in Area 17, excluding government owned parcels.

Change in Assessed Land Value by Neighborhood			
Neighborhood	2014 Land Value	2015 Land Value	% Change
17-10	\$177,099,200	\$215,227,200	21.53%
17-20	\$107,390,300	\$136,269,000	26.89%
17-40	\$264,114,000	\$378,051,300	43.14 %
17-50	\$175,194,700	\$237,314,500	35.46%
17-60	\$181,342,800	\$235,663,900	29.95%
17-70	\$228,858,900	\$277,726,800	21.35%
17-80	\$63,595,500	\$78,677,900	23.72%
17-90	\$82,469,900	\$90,887,200	10.21%
17-100	\$281,416,700	\$336,198,600	19.47%
totals	\$1,565,453,400	\$1,992,431,900	27.28%



## NEIGHBORHOODS AND SALES:

The following is a breakdown of each neighborhood and a summary of the land sales considered. The Assessor considered these sales as the primary method of establishing new assessed land values for each zoning with adjustments for neighborhood location.

### Area Overview

Since January 2012, there have been a total of sixty-four commercial land sales throughout Area 17 that meet the requirements of a fair market transaction.

### Neighborhood 17-10

The Stone Way neighborhood has seen some of the greatest changes in recent years. It is transitioning from a neighborhood of commercial and light industrial uses such as roofing, paint and plumbing supplies to upscale restaurants, new offices and multiple new apartments. Land values have increased in this neighborhood over several years and as a result, this year the increase is more modest (21.53%) than other neighborhoods in Area 17.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Remarks
017	010	803370	0075	11,880	2641403	\$2,050,000	11/05/13	\$172.56	C1-40	Redevelopment
017	010	226150	0086	23,121	2641405	\$3,400,000	10/31/13	\$147.05	C1-40	Redevelopment
017	010	226150	0045	18,850	2641360	\$3,600,000	10/29/13	\$190.98	C1-40	Daviscourt Construction
017	010	226150	0060	6,500	2641400	\$1,100,000	10/29/13	\$169.23	C1-40	Redevelopment
017	010	803370	0065	12,040	2641402	\$2,175,000	10/29/13	\$180.65	C1-40	Redevelopment
017	010	226150	0085	3,239	2606702	\$650,000	05/21/13	\$200.68	C1-40	VALUE IN THE LAND
017	010	803370	0215	36,003	2643129	\$5,100,000	11/26/13	\$141.65	C2-40	Value in the Land
017	010	226450	1095	9,394	2618488	\$850,000	07/15/13	\$90.48	IC-45	VALUE IN THE LAND
017	010	408330	6660	88,920	2653894	\$17,100,000	02/07/14	\$192.31	LR2	vacant land

### Neighborhood 17-20

The Wallingford business neighborhood has been fairly stable in recent years but the five land sales in the last two years indicate that this neighborhood will see the progression of development taking place along Stone Way carryover into this neighborhood. The Wallingford area is pedestrian oriented and new multi-family construction is the primary focus of the new development. Land values in neighborhood 20 increased by 26.89% this year.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Remarks
017	020	782120	0125	28,123	2668195	\$5,207,354	05/12/14	\$185.16	LR3 RC	redevelopment underway
017	020	772110	0005	5,833	2706425	\$910,000	12/10/14	\$156.01	NC2-40	redevelopment
017	020	048000	0175	3,420	2680732	\$715,000	06/25/14	\$209.06	NC2-40	redevelopment
017	020	782120	0215	3,334	2646701	\$520,000	12/12/13	\$155.97	NC2-40	SFR
017	020	782120	0210	3,333	2628336	\$600,000	08/29/13	\$180.02	NC2-40	redevelopment planned
017	020	048000	0190	6,840	2654530	\$1,450,000	02/13/14	\$211.99	NC2P-40	SALON & RESTAURANT

## Neighborhood 17-40

The Roosevelt corridor is undergoing a transformation that is being shaped by the construction of the light rail stations that will link the area to downtown Seattle as well as to Northgate. The demand for land for redevelopment has created bidding wars and land prices have gone up dramatically. There are thirty-six (36) land sales in this neighborhood. The land values in the Roosevelt neighborhood increased an average of 43.14% this year. Most of the land sales are sites that were underutilized where an old building was razed for a multi-story mixed use project.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Remarks
017	040	409230	2105	10,695	2571838	\$1,375,000	10/23/12	\$128.56	LR3	Redevelopment
017	040	409230	1430	4,000	2562479	\$475,000	08/28/12	\$118.75	LR3	Redevelopment
017	040	952810	2640	9,269	2675456	\$1,946,000	06/24/14	\$209.95	MR	tear down
017	040	952810	2592	3,750	2656906	\$900,000	03/06/14	\$240.00	MR	tear down
017	040	952810	2615	4,635	2656927	\$945,000	03/06/14	\$203.88	MR	tear down
017	040	952810	2585	4,295	2656924	\$975,000	03/05/14	\$227.01	MR	tear down
017	040	952810	2590	4,320	2656914	\$925,000	03/05/14	\$214.12	MR	tear down
017	040	952810	2605	6,180	2656910	\$1,260,000	03/04/14	\$203.88	MR	tear down
017	040	952810	2630	6,180	2656922	\$1,298,000	03/04/14	\$210.03	MR	tear down
017	040	952810	2655	4,635	2656903	\$978,000	03/04/14	\$211.00	MR	tear down
017	040	114200	0880	8,240	2641618	\$2,600,000	11/19/13	\$315.53	MR	TRI-PLEX
017	040	533520	0555	9,753	2641858	\$2,075,000	11/15/13	\$212.76	MR	DUPLEX
017	040	533520	0576	3,088	2641840	\$600,000	11/15/13	\$194.30	MR	Redevelopment
017	040	952810	2700	4,635	2640064	\$850,000	11/07/13	\$183.39	MR	tear down
017	040	952810	2710	3,090	2639997	\$700,000	11/07/13	\$226.54	MR	tear down
017	040	952810	2619	3,090	2640053	\$700,000	11/06/13	\$226.54	MR	tear down
017	040	114200	0880	4,120	2615996	\$850,000	06/26/13	\$206.31	MR	tear down
017	040	114200	1670	8,160	2581139	\$1,927,400	12/20/12	\$236.20	MR	redevelopment
017	040	881240	0220	21,625	2562457	\$4,750,000	08/27/12	\$219.65	MR	redevelopment
017	040	881240	0240	3,210	2559183	\$590,000	08/15/12	\$183.80	MR	Redevelopment
017	040	922140	0845	6,096	2704805	\$940,000	12/09/14	\$154.20	NC2-40	Redevelopment
017	040	922140	0835	4,445	2707303	\$730,000	12/06/14	\$164.23	NC2-40	Redevelopment
017	040	365870	0410	8,160	2701080	\$1,590,000	11/13/14	\$194.85	NC2-40	Redevelopment
017	040	365870	0420	12,240	2701082	\$2,390,000	11/13/14	\$195.26	NC2-40	Redevelopment
017	040	533520	0040	9,000	2661914	\$2,150,000	04/07/14	\$238.89	NC3-65	Redevelopment
017	040	952810	3060	6,180	2631164	\$1,200,000	09/09/13	\$194.17	NC3-65	Redevelopment
017	040	179750	0795	7,840	2562454	\$1,550,000	08/31/12	\$197.70	NC3-65	Redevelopment
017	040	179750	0785	3,850	2562452	\$762,300	08/30/12	\$198.00	NC3-65	Redevelopment
017	040	179750	0800	3,358	2562455	\$762,300	08/29/12	\$227.01	NC3-65	Redevelopment
017	040	674670	1275	22,016	2643344	\$6,000,000	11/05/13	\$272.53	NC3-85	value in the land
017	040	922140	0375	11,430	2678881	\$2,824,100	07/03/14	\$247.08	NC3P-65	redevelopment
017	040	922140	0400	3,810	2667248	\$975,000	05/07/14	\$255.91	NC3P-65	redevelopment
017	040	922140	0395	3,810	2657135	\$1,275,000	03/07/14	\$334.65	NC3P-65	redevelopment
017	040	952810	3095	8,240	2631160	\$2,000,000	09/19/13	\$242.72	NC3P-85	Redevelopment
017	040	952810	3070	12,821	2579817	\$3,125,000	12/17/12	\$243.74	NC3P-85	Redevelopment
017	040	952810	3075	4,481	2579814	\$1,080,000	12/12/12	\$241.02	NC3P-85	Redevelopment



### Neighborhood 17-50

The University District businesses, located along University Way, are generally oriented to serving the needs of the students and campus community. The new development in this neighborhood is also influenced by the light rail station in the heart of the neighborhood. Apartments and mixed use development are the main new projects. Land values in the University District increased by 35.46% this year.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Remarks
017	050	114200	1585	8,240	2541508	\$1,800,000	05/01/12	\$218.45	MR	TRI-PLEX
017	050	881740	0105	8,288	2670505	\$2,225,000	05/20/14	\$268.46	NC3-65	redevelopment with minor 0110
017	050	881740	0100	4,150	2670484	\$1,200,000	05/13/14	\$289.16	NC3-65	VACANT LAND
017	050	881640	0720	3,720	2614027	\$698,000	06/20/13	\$187.63	NC3P-65	VALUE IN THE LAND
017	050	881640	0685	7,440	2605917	\$1,530,000	05/17/13	\$205.65	NC3P-65	VALUE IN THE LAND

### Neighborhood 17-60

University Park is a residential neighborhood located just north of the University of Washington campus. This neighborhood has sororities, fraternities, congregate housing, and many formerly single family houses rented as rooming houses. The new construction taking place in this neighborhood is housing related. Most of the new construction has been micro-housing where occupants have a bedroom, 3/4 bath, and a small kitchenette or share a kitchen with other residents. Land values in neighborhood 60 increased 29.95% this year.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Remarks
017	060	882390	1705	4,320	2652645	\$750,000	02/01/14	\$173.61	LR3	HOUSE redevelopment planned
017	060	092504	9124	4,261	2628784	\$700,000	09/06/13	\$164.28	LR3	re-developed
017	060	092504	9230	4,500	2616464	\$720,000	07/01/13	\$160.00	LR3	redevelopment (micro-housing)
017	060	092504	9227	4,102	2562648	\$670,000	09/05/12	\$163.33	LR3	IMP TORN DOWN
017	060	092504	9363	5,505	2552218	\$240,000	06/27/12	\$43.60	LR3	Vacant- Very Steep Slope

### Neighborhood 17-70

University Village is a life style open air shopping mall. The surrounding neighborhood is valued by the geographic appraiser as neighborhood 70. In recent years there has been an increase in development and conversions of buildings into higher uses such as from a warehouse to an office building. There are three land sales in neighborhood 70 of commercial and neighborhood commercial zoned land. The land values in this neighborhood increased by 21.35% this year.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Remarks
017	070	243720	0026	9,000	2683268	\$2,000,000	08/01/14	\$222.22	C2-65	68 unit apt w retail planned
017	070	102504	9043	3,200	2609460	\$550,000	06/04/13	\$171.88	NC2-30	Redevelopment Planned
017	070	102504	9233	4,420	2582794	\$715,000	12/31/12	\$161.76	NC2-30	Redevelopment planned

**Neighborhood 17-80**

The Ravenna neighborhood has not had any land sales within the last three years. The neighborhood is primarily residential with the commercial development serving the immediate area. Land values increased 23.72% this year.

**Neighborhood 17-90**

Wedgwood and View Ridge comprise neighborhood 90. These neighborhoods are primarily residential in character. The commercial development serves the immediate neighborhood. There have been no land sales in neighborhood 90 within the last three years. Land values increased 10.21% this year.

**Neighborhood 17-100**

Laurelhurst and Sand Point are primarily residential and multi-family in character. Children's Hospital, a major regional hospital facility, dominates the commercial development. Other commercial development is oriented to serving the local community. There have been no land sales in neighborhood 100 in the last three years. Land values increased 19.47% this year.

**Neighborhood 17-110**

Neighborhood 110 is the designation given six properties that are valued by the geographic appraiser but are influenced by the University of Washington Major Institution Overlay by the City of Seattle for purposes of future development. There have not been land sales in this neighborhood. Due to the small sample of properties the change in land values is statistically insignificant and is not included in the report.

The table on the following page summarizes the land valuation model applied to the properties in Area 17. All dollar amounts are stated as a price per square foot of land area.

### Area 17 Land Values for 2015 Assessment Year by Zoning and Neighborhood

Zoning	17-10 Stone Way, Northlake, Pacific St	17-20 Wallingford	17-40 Roosevelt District	17-50 University District	17-60 University Park	17-70 University Village	17-80 Ravenna	17-90 Wedgwood- View Ridge	17-100 Laurelhurst- Sand Point	17-110 University of Washington
C1-30	\$120									
C1-40	\$150		\$100			\$135				
C1-65			\$160			\$145				
C2-30	\$125									
C2-40	\$150					\$140				
C2-65						\$150				
IB U/85	\$85									
IC-45	\$90									\$90
LR1	\$100		\$100		\$100	\$90	\$85		\$95	
LR1 RC							\$85			
LR2	\$110	\$110	\$110	\$115	\$115	\$100	\$90	\$90	\$100	
LR2 PUD			\$110					\$90		
LR2 RC	\$110	\$110	\$110					\$90		
LR3	\$145		\$145	\$145	\$145	\$130	\$115	\$115	\$105	
LR3 PUD									\$105	
LR3 RC		\$145		\$145		\$130			\$105	
MR			\$200	\$200						\$200
MR-RC				\$200						
NC1-30	\$115	\$125				\$100	\$100	\$95		
NC1-40						\$125			\$110	
NC2-30		\$140				\$130		\$100	\$100	
NC2-40	\$165	\$165	\$165		\$165	\$140	\$130	\$130	\$130	
NC2-65	\$185			\$185	\$185					
NC2P-30						\$125			\$100	
NC2P-40		\$165		\$165						
NC2P-65		\$185	\$185				\$150			
NC3-40	\$175									
NC3-65			\$205	\$205						\$205
NC3-85			\$250	\$250						
NC3P-40		\$175								
NC3P-65			\$205	\$205						
NC3P-85			\$250							
SF 5000	\$65	\$65	\$75	\$75	\$85	\$65	\$60	\$60	\$60	
SF 5000- PUD									\$60	
SF 7200								\$60	\$50	
SF 9600									\$45	

**ALL PROPERTIES IN AREA 17 ARE LOCATED IN THE CITY OF SEATTLE**

**Zoning Definitions per City of Seattle Code**

<b>Neighborhood Commercial Zones</b>			
<b>Zoning</b>	<b>Description</b>	<b>Zoning</b>	<b>Description</b>
<b>NC1-30</b>	<b>PEDESTRIAN-ORIENTED RETAIL</b> 30' height limit Unlimited Residential Density	<b>NC2-65</b>	<b>PEDESTRIAN-ORIENTED SHOPPING</b> 65' height limit Unlimited Residential Density
<b>NC1-40</b>	<b>PEDESTRIAN-ORIENTED RETAIL</b> 40' height limit Unlimited Residential Density	<b>NC3-40</b>	<b>PEDESTRIAN-SHOPPING DISTRICT</b> 40' height limit Unlimited Residential Density
<b>NC2-30</b>	<b>PEDESTRIAN-ORIENTED SHOPPING</b> 30' height limit Unlimited Residential Density	<b>NC3-65</b>	<b>PEDESTRIAN-SHOPPING DISTRICT</b> 65' height limit Unlimited Residential Density
<b>NC2-40</b>	<b>PEDESTRIAN-ORIENTED SHOPPING</b> 40' height limit Unlimited Residential Density		

<b>Commercial &amp; Industrial Zones</b>			
<b>Zoning</b>	<b>Description</b>	<b>Zoning</b>	<b>Description</b>
<b>C1-30</b>	<b>AUTO-ORIENTED RETAIL/SERVICE</b> 30' height limit Mixed use standards same as NC1	<b>C2-30</b>	<b>AUTO-ORIENTED NON-RETAIL COMMERCIAL</b> 30' height limit Conditional use approval for residential
<b>C1-40</b>	<b>AUTO-ORIENTED RETAIL/SERVICE</b> 40' height limit Mixed use standards same as NC1	<b>C2-40</b>	<b>AUTO-ORIENTED NON-RETAIL COMMERCIAL</b> 40' height limit Conditional use approval for residential
<b>C1-65</b>	<b>AUTO-ORIENTED RETAIL/SERVICE</b> 65' height limit Mixed use standards same as NC1	<b>C2-65</b>	<b>AUTO-ORIENTED NON-RETAIL COMMERCIAL</b> 65' height limit Conditional use approval for residential
<b>IC-45</b>	<b>INDUSTRIAL COMMERCIAL</b> 45' height limit Unlimited Residential Density	<b>IBU-85</b>	<b>INDUSTRIAL BUFFER</b> 85' height limit

Multi Family Zones			
Zoning	Description	Zoning	Description
LR1	<b>LOWRISE 1</b> 1 DWELLING UNIT PER 1,600 SF LOT AREA MAX 30' HEIGHT LIMIT	LR1 RC LR1 PUD	<b>LOWRISE 1 + COMMERCIAL USE</b> <b>LOWRISE 1 PLANNED UNIT DEVELOPMENT</b>
LR2	<b>LOWRISE 2</b> 1 DWELLING UNIT PER 1,200 SF LOT AREA MAX 30' HEIGHT LIMIT	LR2 RC LR2 PUD	<b>LOWRISE 2 + COMMERCIAL USE</b> <b>LOWRISE 2 PLANNED UNIT DEVELOPMENT</b>
LR3	<b>LOWRISE 3</b> 1 DWELLING UNIT PER 800 SF LOT AREA MAX 40' HEIGHT IN GROWTH AREAS MAX 30' HEIGHT OUTSIDE GROWTH AREAS	LR3-RC LR3-RC	<b>LOWRISE 3 + COMMERCIAL USE</b> <b>LOWRISE 3 PLANNED UNIT DEVELOPMENT</b>
MR	<b>MID-RISE APARTMENT</b> 60 FT HEIGHT LIMIT UNLIMITED RESIDENTIAL DENSITY	MR-RC	<b>MIDRISE + COMMERCIAL</b>

Residential Zones	
Zoning	Description
RS 5000	<b>RESIDENTIAL</b> <b>MINIMUM LOT SIZE 5,000 SQUARE FEET</b>
RS 7200	<b>RESIDENTIAL</b> <b>MINIMUM LOT SIZE 7,200 SQUARE FEET</b>
RS 9600	<b>RESIDENTIAL</b> <b>MINIMUM LOT SIZE 9,600 SQUARE FEET</b>

### Major Institution Overlay

Provides 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. The University of Washington and Children’s Hospital have Major Institution overlays.

## Preliminary Ratio Analysis

The sales ratio study is an important assessment tool to ensure that properties are uniformly assessed based on market value. This analysis utilizes statistical methods to measure the relationship between a property's assessed value and its sale price by grouping individual sales according to property type and geographic area. This data can be used to review current assessment levels, identify inequities that need to be addressed, and assist in revaluation model development. A preliminary ratio study was done prior to the application of the 2015 recommended values. The ratio between the assessed value of a property and its sales price gives the Assessor a guideline for valuing other similar properties. There were forty-six improved sales in the subject area included in the ratio study. The average assessed value was \$994,200 and the average sales price of the sold properties was \$1,208,500. The ratio between the assessed value and sales price was 82.3%. The closer the ratio is to 1.00 indicates that the assessments reflect the market conditions.

Below:

The preliminary ratios for Area 17 indicated the following:

Area 17 Preliminary Ratios	
Statistic	Value
Appraisal Level	0.823
Coefficient of dispersion (COD)	15.01
Price Related Differential (PRD)	1.04

Below:

International Association of Assessing Officers (IAAO) standards for ratios are provided to illustrate the need to revalue the properties in area 17.

IAAO Standards	
Statistic	Recommended Range
Appraisal Level	.90 to 1.10
Coefficient of dispersion (COD)	5.0 to 20.0
Price Related Differential (PRD)	.98 to 1.03

Below:

The ratios after the revalue are show below so the reader may appreciate the improvement in the ratios after properties in area 17 were revalued. The conclusion of the report will have further discussion on the ratios.

Area 17 Ratios Upon Completion of Revalue	
Statistic	Value
Appraisal Level	0.987
Coefficient of dispersion (COD)	10.84
Price Related Differential (PRD)	1.01

## Improved Parcel Total Values:

### Economic Considerations

In the case of Area 17 demand for properties has been out pacing supply and therefore, prices are increasing. The Assessor relies on three approaches to value: sales comparison, cost, and income. Ideally, there should be a correlation between the valuation methodologies. The sales comparison approach was used for improved properties where there was a significant sales sample and where there is not rental data. The sales comparison approach was relied upon for live/work units and commercial condominiums. The sales comparison correlated well with the income approach is supporting the value of rooming houses, retail, and office properties. The cost approach is based on current land values plus the replacement cost (depreciated) of improvements. The cost approach requires accurate measurement of depreciation and obsolescence as well as current land values. As discussed previously in the report, there have been many land sales and land values in Area 17 increased overall. The income approach, commonly used when valuing commercial income producing properties, relies on obtaining current rents, vacancy and credit loss, expenses, and capitalization rates. The capitalization rate changes for properties in Area 17 declined. Surveys were mailed to buyers, and sellers of properties which helped significantly with establishing the new lower capitalization rates. The response to rental surveys was less than expected but generally indicated that the rents remained stable.

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

\*includes micro-housing units

### Sales comparison approach model description:

In the sales comparison approach, sales of improved properties are used to establish value ranges for various types of use. Sales for Area 17 were verified and analyzed to determine the sale price per square foot of net rentable area. This information was stratified according to use and location in order to set value ranges for classes of properties. A set of value ranges was created for the entire geographic area and is then adjusted for local conditions within each neighborhood.

Commercial condominiums were valued using the sales comparison approach. Based on size, quality, and use, the value ranged from \$190/Net Rentable Area (in square feet) to \$385/NRA. The average commercial condo is valued at \$285/NRA.



Live-work lofts were valued using the sales comparison approach. Based on age and size, the value ranged from \$310/NRA to \$330/NRA.

As stated earlier in this report, the Assessor utilizes all three approaches to value. At times one approach is clearly the only or the most reasonable approach, e.g. vacant land utilizing the sales comparison approach and special purpose properties such as churches and auditoriums utilizing the cost approach.

### **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. Cost figures were 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 and expense information is not available. These properties are typically exempt properties such as churches, schools, public utility buildings, and park improvements. Non-exempt buildings that are valued by the Cost method might be fraternal halls, daycares, and new or on-going construction.

### **Cost calibration**

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

### **Income capitalization approach model description**

The economic income approach is most often given the greatest consideration when there is sufficient market information for a particular type of property, such as offices buildings, where there is published data on lease terms, vacancy, and capitalization rates. The appraiser develops the income model from multiple sources. Rental data from appeals and information gathered during physical inspection are compared with published data. During physical inspection in neighborhood 40, the appraiser collected rental and lease information in addition to verifying building data. Lease information was also gathered from online 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 tables demonstrate the ranges of capitalization rates and trends that are compiled with information that is collected on a national and regional scale. This information is reconciled with data specific to the real estate market in Area 17 to develop the income model.

SEATTLE / REGIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
CBRE: Capital Markets Cap. Rate survey.	2 <sup>nd</sup> Half (2014)					CBRE professional's opinion of where cap rates are likely to trend in the 2 <sup>nd</sup> ½ of 2014 based on recent trades as well as interactions with investors. Value Added represents an underperforming property that has an occupancy level below the local average under typical market conditions.
		Seattle	4.75% - 5.25%	-	-	CBD - Class A
			6.25% - 6.75%	-	-	CBD - Class A – Value Added
			6.75% - 6.25%	-	-	CBD - Class B
			7.00% - 7.50%	-	-	CBD - Class B – Value Added
			7.00% - 7.50%	-	-	CBD - Class C
			8.00% - 8.75%	-	-	CBD - Class C – Value Added

**SEATTLE / REGIONAL CAP RATES**

Source	Date	Location	Office	Industrial	Retail	Remarks
			5.50% - 6.00%	-	-	Suburban - Class A
			6.75% - 7.50%	-	-	Suburban - Class A – Value Added
			6.25% - 6.75%	-	-	Suburban - Class B
			7.50% - 8.25%	-	-	Suburban - Class B – Value Added
			7.25% - 8.50%	-	-	Suburban - Class C
			8.25% - 9.00%	-	-	Suburban - Class C – Value Added
			-	5.00% - 5.50%	-	Class A
			-	6.50% - 7.00%	-	Class A - Value Added
			-	5.50% - 6.00%	-	Class B
			-	7.00% - 7.50%	-	Class B - Value Added
			-	5.50% - 6.00%	-	Class C
			-	7.00% - 7.50%	-	Class C - Value Added
			-	-	5.00% - 5.75%	Class A (Neigh./Comm. w/Grocery)
			-	-	6.50% - 6.75%	Class A (Neigh./Comm.) – Value Added
			-	-	6.25% - 7.25%	Class B (Neigh./Comm. w/Grocery)
			-	-	7.00% - 8.00%	Class B (Neigh./Comm.) – Value Added
			-	-	7.50% - 9.00%	Class C (Neigh./Comm. w/Grocery)
			-	-	8.50% - 9.00%	Class C (Neigh./Comm.) – Value Added
			-	-	6.00% - 6.50%	Class A (Power Centers)
			-	-	7.00% - 8.00%	Class A (Power Centers) – Value Added
			-	-	7.00% - 7.25%	Class B (Power Centers)
			-	-	8.00% - 9.00%	Class B (Power Centers) – Value Added
			-	-	7.75% - 9.50%	Class C (Power Centers)
			-	-	9.00% - 10.0%	Class C (Power Centers) – Value Added
			-	-	4.50% - 5.00%	High Street Retail (Urban Core)
IRR: Viewpoint for 2015	Yr. End 2014	Seattle	5.25%	-	-	<u>Institutional Grade Properties*</u> CBD Office – Class A
			6.00%	-	-	CBD Office – Class B
			6.00%	-	-	Suburban Office – Class A
			7.00%	-	-	Suburban Office – Class B
			-	5.00%	-	Industrial – Class A
			-	7.25%	-	Flex Industrial – Class A
			-	-	5.00%	Reg. Mall – Class A
			-	-	6.00%	Community Retail – Class A
			-	-	6.25%	Neighborhood Retail – Class A
			-	-	-	
		West Region	6.23%	-	-	CBD Office – Class A
			6.79%	-	-	CBD Office – Class B
			6.73%	-	-	Suburban Office – Class A
			7.26%	-	-	Suburban Office – Class B
			-	6.29%	-	Industrial – Class A
			-	7.04%	-	Flex Industrial – Class A
			-	-	6.22%	Reg. Mall – Class A
			-	-	6.52%	Community Retail – Class A
			-	-	6.67%	Neighborhood Retail – Class A
			-	-	-	
CoStar	Yr. End 2014	King Co.	6.22%	-	-	Sales Price Under \$5 Million
			5.27%	-	-	Sales Price Over \$5 Million
			-	6.24%	-	Sales Price Under \$5 Million
			-	6.57%	-	Sales Price Over \$5 Million
			-	-	5.58%	Sales Price Under \$5 Million
			-	-	5.18%	Sales Price Over \$5 Million
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2014					1 <sup>st</sup> Tier properties are defined as new or newer quality const. in prime to good location; 2 <sup>nd</sup> Tier properties are defined as aging, former 1 <sup>st</sup> tier in good to average locations; 3 <sup>rd</sup> Tier are defined as older properties w/ functional inadequacies and/or marginal locations.
		Seattle	5.90%	-	-	Office CBD – 1 <sup>st</sup> Tier Properties
			6.50%	-	-	Suburban Office – 1 <sup>st</sup> Tier Properties
			-	6.10%	-	Warehouse – 1 <sup>st</sup> Tier Properties
			-	6.80%	-	R&D – 1 <sup>st</sup> Tier Properties
			-	6.70%	-	Flex – 1 <sup>st</sup> Tier Properties
			-	-	5.70%	Regional Mall – 1 <sup>st</sup> Tier Properties
			-	-	6.30%	Power Center – 1 <sup>st</sup> Tier Properties
			-	-	6.40%	Neigh/Comm. Ctrs. – 1 <sup>st</sup> Tier Properties
		West Region	6.50%	-	-	Office CBD – 1 <sup>st</sup> Tier Properties
			7.10%	-	-	Office CBD – 2 <sup>nd</sup> Tier Properties
			7.90%	-	-	Office CBD – 3 <sup>rd</sup> Tier Properties
			6.90%	-	-	Suburban Office – 1 <sup>st</sup> Tier Properties

SEATTLE / REGIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
			7.40%	-	-	Suburban Office – 2 <sup>nd</sup> Tier Properties
			8.10%	-	-	Suburban Office – 3 <sup>rd</sup> Tier Properties
			-	6.50%	-	Warehouse – 1 <sup>st</sup> Tier Properties
			-	7.10%	-	Warehouse – 2 <sup>nd</sup> Tier Properties
			-	7.90%	-	Warehouse – 3 <sup>rd</sup> Tier Properties
			-	7.00%	-	R&D – 1 <sup>st</sup> Tier Properties
			-	7.40%	-	R&D – 2 <sup>nd</sup> Tier Properties
			-	8.10%	-	R&D – 3 <sup>rd</sup> Tier Properties
			-	6.90%	-	Flex – 1 <sup>st</sup> Tier Properties
			-	7.50%	-	Flex – 2 <sup>nd</sup> Tier Properties
			-	8.20%	-	Flex – 3 <sup>rd</sup> Tier Properties
			-	-	6.40%	Regional Mall – 1 <sup>st</sup> Tier Properties
			-	-	7.10%	Regional Mall – 2 <sup>nd</sup> Tier Properties
			-	-	7.80%	Regional Mall – 3 <sup>rd</sup> Tier Properties
			-	-	6.60%	Power Center – 1 <sup>st</sup> Tier Properties
			-	-	7.20%	Power Center – 2 <sup>nd</sup> Tier Properties
			-	-	8.00%	Power Center – 3 <sup>rd</sup> Tier Properties
			-	-	6.70%	Neigh/Comm. Ctr. – 1 <sup>st</sup> Tier Properties
			-	-	7.20%	Neigh/Comm. Ctr. – 2 <sup>nd</sup> Tier Properties
			-	-	8.00%	Neigh/Comm. Ctr. – 3 <sup>rd</sup> Tier Properties
PWC / Korpaz	4Q 2014	Seattle	6.38%	-	-	Overall - 4.00% to 9.00%
			5.85%	-	-	CBD Office
			6.90%	-	-	Suburban Office
		Pac. NW	6.31%	-	-	Overall - 4.00% to 9.00%
			5.74%	-	-	CBD Office
			6.89%	-	-	Suburban Office
			-	5.58%	-	Warehouse – (4.00% - 7.00%)
ACLI	Yr. End 2014	Seattle MSA	6.52%	6.66%	5.52%	
		Pacific Region	5.94%	6.08%	6.57%	

NATIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2014					1 <sup>st</sup> Tier properties are defined as new or newer quality const. in prime to good location
		National	6.90% 7.40% - - - - -	- - 7.20% 7.60% 7.60% - -	- - - - - 6.90% 7.20% 7.20%	Office CBD – 1 <sup>st</sup> Tier Properties Suburban Office – 1 <sup>st</sup> Tier Properties Warehouse – 1 <sup>st</sup> Tier Properties R&D – 1 <sup>st</sup> Tier Properties Flex – 1 <sup>st</sup> Tier Properties Regional Mall – 1 <sup>st</sup> Tier Properties Power Center – 1 <sup>st</sup> Tier Properties Neigh/Comm. Ctrs. – 1 <sup>st</sup> Tier Properties
IRR: Viewpoint for 2015	Yr. End 2014	National	7.05% 7.84% 7.43% 8.06% - - - -	- - - - 7.11% 7.79% - -	- - - - - - 6.83% 7.17% 7.33%	Institutional Grade Properties” CBD Office – Class A CBD Office – Class B Suburban Office – Class A Suburban Office – Class B Industrial – Class A Flex Industrial – Class A Reg. Mall – Class A Community Retail – Class A Neighborhood Retail – Class A
ACLI	Yr. End 2014	National	5.90% 7.50% 6.09% - 6.83% 5.67%	6.90% 7.49% 6.96% - 7.49% 6.74%	6.46% 7.17% 6.11% - 6.44% 6.20%	Overall Sq.Ft. - <50k Sq.Ft. - 50k-200k Sq.Ft. - 200K+
PWC / Korpaz	4Q 2014	National	6.16% 6.66% 7.27% - - - -	- - - 7.53% 5.82% - -	- - - - - 6.21% 6.60% 7.05%	CBD Office - (3.75% - 8.00%) Sub. Office - (5.00% - 9.00%) Medical Office - (4.25% - 10.00%) Flex/R&D - (6.00% - 10.00%) Warehouse - (4.50% - 7.00%) Mall- A+ = 4.88%; A = 5.47%; B+ = 6.67% Power Center - (5.50% - 8.00%) Neigh. Strip Ctrs. - (5.00% - 10.00%)
The Boulder Group: Net Lease Market Report	4Q 2014	National       West Region	7.31% - - - - - -	8.03% - - - - - -	6.50% 6.71% 6.00% 7.00% 6.78% 6.72% 6.48% 5.75%	Overall (Average) Big Box “Overall” Big Box “Investment Grade” Big Box “Non-Investment Grade” Jr. Big Box - (20,000/SF – 39,999/SF) Mid. Big Box - (40,000/SF – 79,999/SF) Mega Big Box - (80,000/SF +) Overall (Average)

### Income approach calibration

The income capitalization model consists of a series of tables in which ranges of rent, vacancy, operating expenses, and overall capitalization rates are arrayed according to building quality and effective age. Tables are prepared for different types of income producing properties, (e.g. office buildings, retail stores, or restaurants). Tables are prepared for each neighborhood, and the income model applies the appropriate table to each of the income producing properties in each neighborhood to produce a value estimate by direct capitalization.

The valuation process includes the following steps:

- (1) The program multiplies the property's net rentable area by the market rent to derive potential gross income (PGI)
- (2) The program subtracts allowances for vacancy and operating expenses to derive net operating income (NOI).

(3) The program capitalizes NOI (divides it by the overall rate) to produce the value estimate

Rental rates, vacancy levels and operating expenses are derived by reconciling all of the information collected through the sales verification process, 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 17 that are valued by the income approach include, but are not limited to, offices, retail stores, and mixed-use buildings.

Parameters used in the income model (market rental rates, vacancy, operating expense ratios, and overall capitalization rates) were derived from published sources, and from analysis of sales of improved properties in the Area within the past three years. Apartments located in mixed-use predominately commercial buildings are valued by the geographic appraiser.

The following table is a summary of typical components of the economic income approach:

Area 17 Typical Rents, V & CL, Expenses and Cap Rates				
Property Type	Rents	Vacancy & Credit Loss	Expenses	OAR
Rooming Houses, Apartments	\$15.00 to \$33.00	5%-7%	35%-40%	5.50%-6.75%
Retail	\$11.00 to \$25.00	5%	10%	7.00%-7.75%
Offices	\$15.00 to \$30.00	10%-12%	30%	7.00%-7.75%
Med/Dent Offices	\$16.50 to \$33.00	7%-10%	10%	7.00%-7.75%
Supermarket	\$13.00 to \$25.00	5%	10%	7.00%-7.75%
Discount store	\$10.00 to \$24.00	10%	10%	7.00%-7.75%
Convenience Stores	\$15.00 to \$27.00	7%	10%	7.00%-7.75%
Industrial/Whse.	11.00 to \$15.00	7%-10%	10%	7.00%-7.75%
Service Garages & Mini-Lubes	\$10.00 to \$16.00	7%	10%	7.00%-7.75%
Storage garage	\$6.00 to \$12.00	7%	10%	7.00%-7.75%

## Reconciliation

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 cap rates were ascertained from 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 total value generated from the income table calculations and the selected income values varied in some cases due to special circumstances, such as properties with excess land, inferior/superior location, super-adequacy, or physical/functional obsolescence. Appraisal judgment prevailed when determining when to depart from the Assessor's table generated income model. An administrative review of the selected values was made by Ruth Peterson, Senior Appraiser for quality control purposes.

## Model Validation

### Total Value Conclusions, Recommendations, and Validation:

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel in the physical inspection neighborhood was 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 equalization between individual properties as shown by the improvement in the Coefficient of Dispersion (C.O.D.) from 15.01% to 10.84% and a change in the weighted mean ratio from 82.3% to 98.7%. The change in the Coefficient of Variation (C.O.V.) from 21.29% to 15.94% also indicates improved ratios. The Price-Related Differential (P.R.D.) improved from 1.04 to 1.01. These figures are presented in the 2014 and 2015 Ratio Analysis charts included in this report.

Area 17 Ratios Upon Completion of Revalue	
Statistic	Value
Appraisal Level	0.987
Coefficient of dispersion (COD)	10.84
Price Related Differential (PRD)	1.01

The total assessed value of Area 17 for Assessment Year 2014 was \$2,432,704,300. The total recommended assessed value for the 2015 Assessment Year is \$2,845,495,400. This amounts to a total change of +17.03%. The total value for both years includes taxable and exempt properties but not government-owned properties located within the boundaries of the geographic area.

Total Assessed Value Area 17			
Year 2014	Year 2015	Difference	% Change
\$2,431,348,300	\$2,845,495,400	\$414,147,100	+17.03%

# USPAP Compliance

## Client and Intended Use of the Appraisal:

This mass appraisal report is intended for use by the public, King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others for other purposes 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, Assessor's 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 Wn. 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 Wn. 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 Dictionary of Real Estate Appraisal, 3<sup>rd</sup> Addition, Appraisal Institute.**

*Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.*

**Assumptions and Limiting Conditions:**

1. No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.
2. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.
3. No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.
4. Rental areas herein discussed have been calculated in accord with generally accepted industry standards.
5. The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.
6. The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.
7. The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the Assessor.
8. No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.
9. Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.
10. The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.

11. An attempt to segregate personal property from the real estate in this appraisal has been made.
12. Items which are considered to be “typical finish” and generally included in a real property transfer, but are legally considered leasehold improvements are included in the valuation unless otherwise noted.
13. The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.
14. I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.
15. Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.

### **Scope of Work Performed:**

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

## CERTIFICATION:

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

- *The statements of fact contained in this report are true and correct*
  - *The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.*
  - *I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.*
  - *I have no bias with respect to the property that is the subject of this report or to the parties involved.*
  - *My engagement in this assignment was not contingent upon developing or reporting predetermined results.*
  - *My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.*
  - *My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.*
  - *The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.*
  - *The individuals listed below were part of the "appraisal team" and provided significant real property appraisal assistance to the person signing this certification. Any services regarding the subject area performed by the appraiser within the prior three years, as an appraiser or in any other capacity is listed adjacent their name.*
  - *The geographic area appraiser made the physical inspection of neighborhood 10. She performed analysis of the land and improved sales, selected land values, analyzed the income parameters, built the income model, and made the final value selections.*
-

Area 017 - U District  
2015 Assessment Year

<i><b>Parcel Number</b></i>	<i><b>Assessed Value</b></i>	<i><b>Sale Price</b></i>	<i><b>Sale Date</b></i>	<i><b>Ratio</b></i>	<i><b>Diff: Median</b></i>
051000-2104	1,223,300	1,694,500	3/21/2014	0.7219	0.1961
051000-2340	1,120,100	1,220,000	1/15/2014	0.9181	0.0001
051000-2530	536,300	547,000	12/17/2012	0.9804	0.0624
051000-2531	515,200	550,000	11/18/2013	0.9367	0.0187
085330-0480	306,300	310,000	7/23/2012	0.9881	0.0700
085450-0020	342,900	369,000	7/17/2013	0.9293	0.0112
092504-9372	1,714,500	3,100,000	2/6/2014	0.5531	0.3650
114200-0415	952,000	950,000	12/28/2012	1.0021	0.0840
358950-0240	447,800	526,000	7/24/2013	0.8513	0.0667
365870-0045	1,013,500	1,282,500	5/22/2012	0.7903	0.1278
392003-0050	404,300	518,000	7/24/2014	0.7805	0.1376
408330-0280	5,214,600	5,746,400	12/28/2012	0.9075	0.0106
408330-4290	397,600	400,000	4/10/2012	0.9940	0.0759
409230-0448	1,269,600	1,450,000	8/19/2013	0.8756	0.0425
639200-0395	901,000	2,050,000	10/10/2014	0.4395	0.4785
674670-0805	434,200	490,000	7/2/2012	0.8861	0.0319
686520-0355	520,500	770,000	6/11/2014	0.6760	0.2421
686520-0870	560,200	549,500	4/26/2012	1.0195	0.1014
717480-0335	526,800	555,000	6/10/2013	0.9492	0.0311
717480-0365	656,500	705,000	10/6/2013	0.9312	0.0131
717480-0625	501,000	530,000	4/22/2014	0.9453	0.0272
721210-0480	472,000	470,000	7/10/2013	1.0043	0.0862
797420-0506	343,000	775,000	4/30/2014	0.4426	0.4755
861580-0070	1,837,900	3,125,000	7/30/2014	0.5881	0.3299
867900-0010	1,111,000	1,050,000	12/18/2014	1.0581	0.1400
867900-0020	317,300	410,000	10/15/2014	0.7739	0.1442
881640-0180	1,361,300	1,600,000	8/26/2013	0.8508	0.0672
881640-0345	1,876,600	1,900,000	2/22/2014	0.9877	0.0696
881640-0680	1,439,800	1,400,000	10/24/2012	1.0284	0.1104
881640-0975	3,203,500	3,256,327	3/15/2012	0.9838	0.0657
881740-0070	1,495,900	1,520,000	1/23/2015	0.9841	0.0661
881740-0085	965,600	1,270,000	8/3/2012	0.7603	0.1577
881990-0015	961,900	1,425,000	6/16/2014	0.6750	0.2430
882390-0030	770,000	700,000	12/19/2013	1.1000	0.1819
882390-0170	652,700	711,000	6/27/2012	0.9180	0.0001
882390-0170	652,700	790,000	12/9/2014	0.8262	0.0919
882390-0415	1,140,600	1,050,000	4/12/2012	1.0863	0.1682
882390-0775	942,800	1,025,000	8/29/2014	0.9198	0.0017
882390-0915	951,800	1,250,000	7/31/2013	0.7614	0.1566
882390-1185	663,400	1,695,950	10/6/2014	0.3912	0.5269
882390-1340	1,243,900	1,240,000	7/2/2013	1.0031	0.0851
882390-1570	710,100	820,000	5/22/2012	0.8660	0.0521
882390-1590	613,800	1,126,000	10/15/2014	0.5451	0.3729
882390-1790	1,153,100	1,044,000	5/11/2012	1.1045	0.1864
882790-1205	633,400	974,900	11/13/2014	0.6497	0.2684
955020-1085	659,800	650,000	5/30/2013	1.0151	0.0970

Area 017 - U District  
2015 Assessment Year

Quadrant/Crew:	Appr date :	Date:	Sales Dates:																								
North Crew	1/1/2014	3/17/2015	1/1/12 - 01/23/15																								
Area	Appr ID:	Prop Type:	Trend used?: Y / N																								
17	JPLA	Improvement	N																								
SAMPLE STATISTICS																											
Sample size (n)	46	<div>Ratio Frequency</div> <table><thead><tr><th>Ratio</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>2</td></tr><tr><td>0.6-0.7</td><td>3</td></tr><tr><td>0.7-0.8</td><td>3</td></tr><tr><td>0.8-0.9</td><td>6</td></tr><tr><td>0.9-1.0</td><td>6</td></tr><tr><td>1.0-1.1</td><td>15</td></tr><tr><td>1.1-1.2</td><td>9</td></tr><tr><td>1.2-1.3</td><td>1</td></tr><tr><td>1.3-1.4</td><td>0</td></tr><tr><td>1.4-1.5</td><td>0</td></tr></tbody></table>		Ratio	Frequency	0.4-0.5	1	0.5-0.6	2	0.6-0.7	3	0.7-0.8	3	0.8-0.9	6	0.9-1.0	6	1.0-1.1	15	1.1-1.2	9	1.2-1.3	1	1.3-1.4	0	1.4-1.5	0
Ratio	Frequency																										
0.4-0.5	1																										
0.5-0.6	2																										
0.6-0.7	3																										
0.7-0.8	3																										
0.8-0.9	6																										
0.9-1.0	6																										
1.0-1.1	15																										
1.1-1.2	9																										
1.2-1.3	1																										
1.3-1.4	0																										
1.4-1.5	0																										
Mean Assessed Value	994,200																										
Mean Sales Price	1,208,500																										
Standard Deviation AV	833,033																										
Standard Deviation SP	978,873																										
ASSESSMENT LEVEL																											
Arithmetic mean ratio	0.857																										
Median Ratio	0.918																										
Weighted Mean Ratio	0.823																										
UNIFORMITY																											
Lowest ratio	0.3912																										
Highest ratio:	1.1045																										
Coefficient of Dispersion	15.01%																										
Standard Deviation	0.1823																										
Coefficient of Variation	21.29%																										
Price-related Differential	1.04																										
RELIABILITY																											
95% Confidence: Median																											
Lower limit	0.826																										
Upper limit	0.980																										
95% Confidence: Mean																											
Lower limit	0.804																										
Upper limit	0.909																										
SAMPLE SIZE EVALUATION																											
N (population size)	1188																										
B (acceptable error - in decimal)	0.05																										
S (estimated from this sample)	0.1823																										
Recommended minimum:	51																										
Actual sample size:	46																										
Conclusion:	Uh-oh																										
NORMALITY																											
Binomial Test																											
# ratios below mean:	18																										
# ratios above mean:	28																										
z:	1.326977605																										
Conclusion:	Normal*																										
*i.e., no evidence of non-normality																											

Area 017 - U District  
2015 Assessment Year

<b>Parcel Number</b>	<b>Assessed Value</b>	<b>Sale Price</b>	<b>Sale Date</b>	<b>Ratio</b>	<b>Diff: Median</b>
051000-2104	1,552,400	1,694,500	3/21/2014	0.9161	0.0937
051000-2340	1,204,700	1,220,000	1/15/2014	0.9875	0.0224
051000-2530	570,900	547,000	12/17/2012	1.0437	0.0338
051000-2531	548,400	550,000	11/18/2013	0.9971	0.0128
085330-0480	316,500	310,000	7/23/2012	1.0210	0.0111
085450-0020	360,000	369,000	7/17/2013	0.9756	0.0342
092504-9372	2,456,100	3,100,000	2/6/2014	0.7923	0.2176
114200-0415	1,031,000	950,000	12/28/2012	1.0853	0.0754
358950-0240	551,400	526,000	7/24/2013	1.0483	0.0384
365870-0045	1,351,000	1,282,500	5/22/2012	1.0534	0.0436
392003-0050	501,200	518,000	7/24/2014	0.9676	0.0423
408330-0280	5,368,800	5,746,400	12/28/2012	0.9343	0.0756
408330-4290	397,200	400,000	4/10/2012	0.9930	0.0169
409230-0448	1,510,100	1,450,000	8/19/2013	1.0414	0.0316
639200-0395	1,468,900	2,050,000	10/10/2014	0.7165	0.2933
674670-0805	522,300	490,000	7/2/2012	1.0659	0.0561
686520-0355	624,600	770,000	6/11/2014	0.8112	0.1987
686520-0870	523,600	549,500	4/26/2012	0.9529	0.0570
717480-0335	608,300	555,000	6/10/2013	1.0960	0.0862
717480-0365	711,400	705,000	10/6/2013	1.0091	0.0008
717480-0625	576,000	530,000	4/22/2014	1.0868	0.0769
721210-0480	493,000	470,000	7/10/2013	1.0489	0.0391
797420-0506	501,000	775,000	4/30/2014	0.6465	0.3634
861580-0070	3,163,800	3,125,000	7/30/2014	1.0124	0.0026
867900-0010	1,045,600	1,050,000	12/18/2014	0.9958	0.0140
867900-0020	382,900	410,000	10/15/2014	0.9339	0.0759
881640-0180	1,617,000	1,600,000	8/26/2013	1.0106	0.0008
881640-0345	2,005,600	1,900,000	2/22/2014	1.0556	0.0457
881640-0680	1,513,100	1,400,000	10/24/2012	1.0808	0.0709
881640-0975	4,123,500	3,256,327	3/15/2012	1.2663	0.2565
881740-0070	1,495,900	1,520,000	1/23/2015	0.9841	0.0257
881740-0085	1,107,300	1,270,000	8/3/2012	0.8719	0.1380
881990-0015	1,404,100	1,425,000	6/16/2014	0.9853	0.0245
882390-0030	963,300	700,000	12/19/2013	1.3761	0.3663
882390-0170	816,500	711,000	6/27/2012	1.1484	0.1385
882390-0170	816,500	790,000	12/9/2014	1.0335	0.0237
882390-0415	1,317,000	1,050,000	4/12/2012	1.2543	0.2444
882390-0775	1,232,300	1,025,000	8/29/2014	1.2022	0.1924
882390-0915	1,130,600	1,250,000	7/31/2013	0.9045	0.1054
882390-1185	1,113,200	1,695,950	10/6/2014	0.6564	0.3535
882390-1340	1,376,600	1,240,000	7/2/2013	1.1102	0.1003
882390-1570	798,300	820,000	5/22/2012	0.9735	0.0363
882390-1590	985,900	1,126,000	10/15/2014	0.8756	0.1343
882390-1790	1,442,400	1,044,000	5/11/2012	1.3816	0.3718
882790-1205	619,900	974,900	11/13/2014	0.6359	0.3740
955020-1085	668,600	650,000	5/30/2013	1.0286	0.0188



Area 017 - U District  
2015 Assessment Year

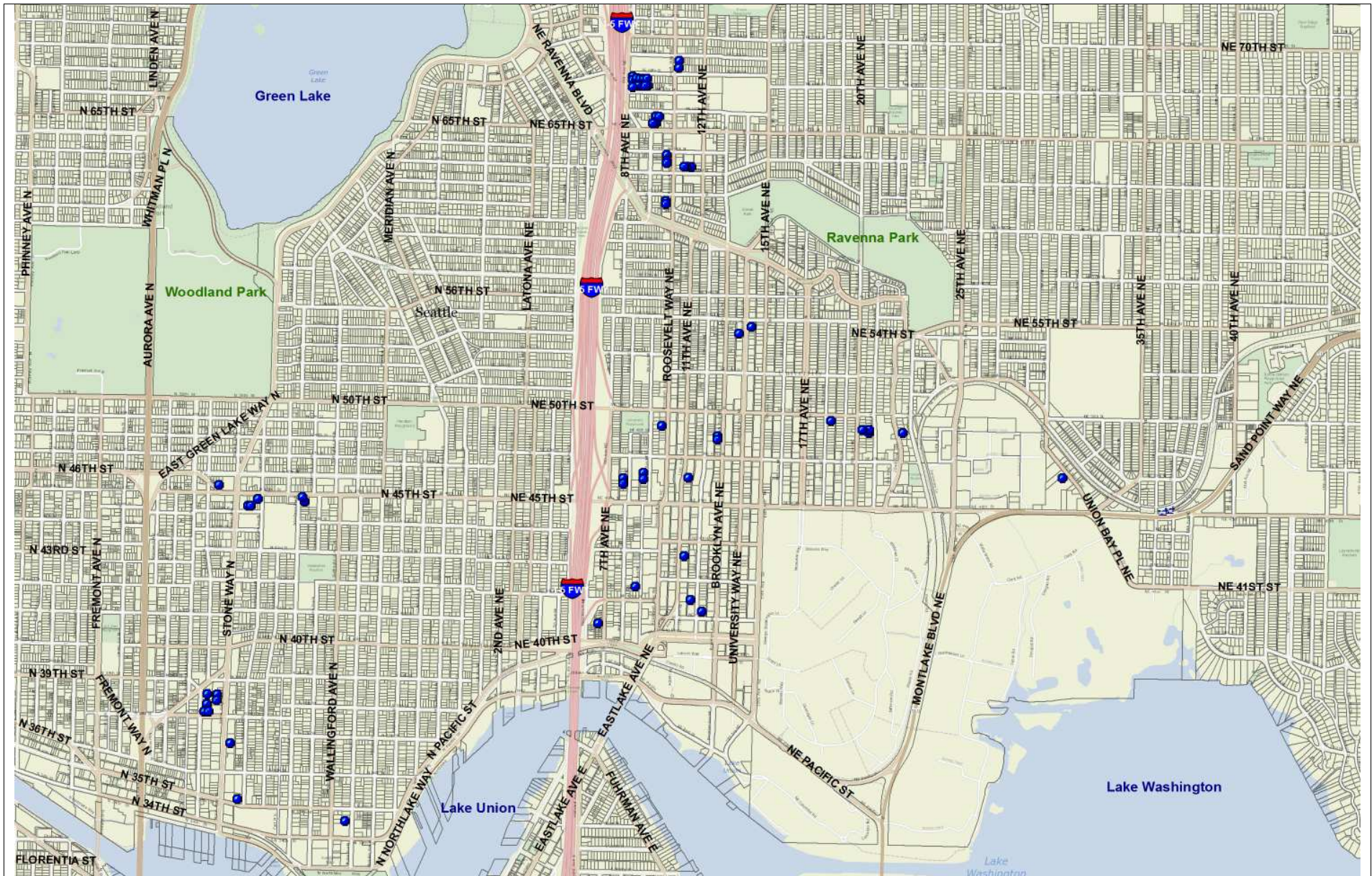
Quadrant/Crew:	Appr date :	Date:	Sales Dates:																			
North Crew	1/1/2015	3/17/2015	1/1/12 - 01/23/15																			
Area	Appr ID:	Prop Type:	Trend used?: Y / N																			
17	JPLA	Improvement	N																			
SAMPLE STATISTICS																						
Sample size (n)	46	<div>Ratio Frequency</div> <table><thead><tr><th>Ratio Bin</th><th>Frequency</th></tr></thead><tbody><tr><td>0.7-0.8</td><td>3</td></tr><tr><td>0.8-0.9</td><td>2</td></tr><tr><td>0.9-1.0</td><td>3</td></tr><tr><td>1.0-1.1</td><td>14</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>3</td></tr><tr><td>1.4-1.5</td><td>2</td></tr></tbody></table>			Ratio Bin	Frequency	0.7-0.8	3	0.8-0.9	2	0.9-1.0	3	1.0-1.1	14	1.1-1.2	17	1.2-1.3	2	1.3-1.4	3	1.4-1.5	2
Ratio Bin	Frequency																					
0.7-0.8	3																					
0.8-0.9	2																					
0.9-1.0	3																					
1.0-1.1	14																					
1.1-1.2	17																					
1.2-1.3	2																					
1.3-1.4	3																					
1.4-1.5	2																					
Mean Assessed Value	1,193,200																					
Mean Sales Price	1,208,500																					
Standard Deviation AV	964,020																					
Standard Deviation SP	978,873																					
ASSESSMENT LEVEL																						
Arithmetic mean ratio	1.001																					
Median Ratio	1.010																					
Weighted Mean Ratio	0.987																					
UNIFORMITY		<div>These figures reflect measurements after posting new values.</div>																				
Lowest ratio	0.6359																					
Highest ratio:	1.3816																					
Coefficient of Dispersion	10.84%																					
Standard Deviation	0.1596																					
Coefficient of Variation	15.94%																					
Price-related Differential	1.01																					
RELIABILITY																						
95% Confidence: Median																						
Lower limit	0.976																					
Upper limit	1.048																					
95% Confidence: Mean																						
Lower limit	0.955																					
Upper limit	1.048																					
SAMPLE SIZE EVALUATION																						
N (population size)	1188																					
B (acceptable error - in decimal)	0.05																					
S (estimated from this sample)	0.1596																					
Recommended minimum:	39																					
Actual sample size:	46																					
Conclusion:	OK																					
NORMALITY																						
Binomial Test																						
# ratios below mean:	22																					
# ratios above mean:	24																					
z:	0.147441956																					
Conclusion:	Normal*																					
*i.e., no evidence of non-normality																						







Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
017	010	408330	4290	1,090	2538523	\$400,000	04/10/12	\$366.97	LUNART WORKSHOP/GALLERY AND 2 APTS	LR2 RC	1	Y	
017	020	051000	2104	6,076	2659012	\$1,694,500	03/21/14	\$278.88	RETAIL STORES & DUPLEX	NC2P-40	1	Y	
017	020	051000	2340	3,856	2649681	\$1,220,000	01/15/14	\$316.39	GOLDIES TAVERN	NC2P-40	1	Y	
017	020	051000	2530	1,730	2581709	\$547,000	12/17/12	\$316.18	Live Work Townhouse	NC2-40	1	Y	
017	020	051000	2531	1,662	2641974	\$550,000	11/18/13	\$330.93	Live Work Townhouse	NC2-40	1	Y	
017	020	408330	0280	20,109	2582257	\$5,746,400	12/28/12	\$285.76	QUEEN CITY APARTMENTS	NC2P-40	1	Y	
017	020	686520	0355	2,082	2673516	\$770,000	06/11/14	\$369.84	MODERN DESIGNERS	NC2-30	1	Y	
017	020	686520	0870	2,400	2541587	\$549,500	04/26/12	\$228.96	SFR converted to architect office	LR3 RC	1	Y	
017	020	955020	1085	3,450	2614805	\$650,000	05/30/13	\$188.41	50TH ST DELI MART	NC1-30	1	Y	
017	040	114200	0415	4,965	2582741	\$950,000	12/28/12	\$191.34	U District Family Dentistry & apartments	NC3-85	1	Y	
017	040	358950	0240	2,020	2620318	\$526,000	07/24/13	\$260.40	ROOMING HOUSE	NC2-40	1	Y	
017	040	365870	0045	4,590	2545839	\$1,282,500	05/22/12	\$279.41	CLOUD 9 THRIFT STORE	NC3P-85	1	Y	
017	040	392003	0050	1,617	2682321	\$518,000	07/24/14	\$320.35	WORK LOFT	NC2-40	1	Y	
017	040	409230	0448	4,638	2627596	\$1,450,000	08/19/13	\$312.63	18 bedrooms 3 rooming houses	LR3	3	Y	
017	040	674670	0805	2,316	2552537	\$490,000	07/02/12	\$211.57	TRIPLEX	LR3	1	Y	
017	050	881640	0180	8,960	2626283	\$1,600,000	08/26/13	\$178.57	ROBBINS BLDG	NC3P-65	1	Y	
017	050	881640	0345	7,502	2654921	\$1,900,000	02/22/14	\$253.27	RETAIL/OFFICE	NC3P-65	1	Y	
017	050	881640	0680	7,879	2572408	\$1,400,000	10/24/12	\$177.69	FU BUILDING	NC3P-65	1	Y	
017	050	881640	0975	20,962	2534750	\$3,256,327	03/15/12	\$155.34	BANK OF AMERICA	NC3P-65	1	Y	
017	050	881740	0070	4,617	2711031	\$1,520,000	01/23/15	\$329.22	Cedars of Lebanon Restaurant & others	NC3-65	1	Y	
017	050	881740	0085	3,600	2557800	\$1,270,000	08/03/12	\$352.78	KYOTO SUSHI & TERIYAKI	NC3-65	1	Y	
017	060	717480	0335	2,360	2612623	\$555,000	06/10/13	\$235.17	SFR - Rooming House	SF 5000	1	Y	
017	060	717480	0365	2,760	2635589	\$705,000	10/06/13	\$255.43	11 bedroom rooming house	LR3	1	Y	
017	060	717480	0625	1,860	2664264	\$530,000	04/22/14	\$284.95	SFR	LR2	1	Y	
017	060	861580	0070	7,646	2682843	\$3,125,000	07/30/14	\$408.71	27 bed rooming house	LR3	1	Y	
017	060	882390	0030	3,450	2646640	\$700,000	12/19/13	\$202.90	SFR - Rooming House	SF 5000	1	Y	
017	060	882390	0170	3,168	2715366	\$790,000	12/09/14	\$249.37	SFR - Rooming House	SF 5000	1	Y	
017	060	882390	0170	3,240	2551333	\$711,000	06/27/12	\$219.44	SFR - Rooming House	SF 5000	1	Y	
017	060	882390	0415	5,110	2538589	\$1,050,000	04/12/12	\$205.48	SFR - Rooming House	SF 5000	1	Y	
017	060	882390	0775	4,250	2688278	\$1,025,000	08/29/14	\$241.18	SFR - Rooming House	SF 5000	1	Y	
017	060	882390	0915	3,760	2623329	\$1,250,000	07/31/13	\$332.45	11 Bdrm Duplex	SF 5000	1	Y	
017	060	882390	1185	3,220	2694947	\$1,695,950	10/06/14	\$526.69	SFR - Rooming House	SF 5000	1	Y	
017	060	882390	1340	6,900	2618683	\$1,240,000	07/02/13	\$179.71	SFR - Rooming House	SF 5000	1	Y	
017	060	882390	1570	2,859	2546121	\$820,000	05/22/12	\$286.81	ROOMING HOUSE	LR3	1	Y	
017	060	882390	1590	3,136	2696775	\$1,126,000	10/15/14	\$359.06	ROOMING HOUSE	LR3	1	Y	
017	060	882390	1790	5,166	2543229	\$1,044,000	05/11/12	\$202.09	Rooming house	LR3	1	Y	
017	070	092504	9372	4,880	2652951	\$3,100,000	02/06/14	\$635.25	Village Auto Care & Domino's Pizza	C1-65	1	Y	
017	070	881990	0015	5,800	2674845	\$1,425,000	06/16/14	\$245.69	THE CAMERON BLDG	NC1-40	1	Y	
017	070	882790	1205	1,606	2701666	\$974,900	11/13/14	\$607.04	Office	NC1-30	1	Y	
017	090	639200	0395	5,168	2695577	\$2,050,000	10/10/14	\$396.67	RETAIL & APT	NC2-30	1	Y	
017	090	797420	0506	2,090	2666148	\$775,000	04/30/14	\$370.81	OFFICE/APT	NC1-30	1	Y	
700	110	085330	0480	1,021	2555741	\$310,000	07/23/12	\$303.62	BLAKELEY COMMONS	C1-40	1	Y	
700	110	085450	0020	1,143	2619058	\$369,000	07/17/13	\$322.83	BLAKELEY PLACE CONDOMINIUM	NC2-40	1	Y	
700	110	867900	0010	4,357	2707215	\$1,050,000	12/18/14	\$240.99	TREMEZZO CONDOMINIUM	C1-40	1	Y	
700	110	867900	0020	1,094	2696053	\$410,000	10/15/14	\$374.77	TREMEZZO CONDOMINIUM	C1-40	1	Y	
700	115	721210	0480	2,098	2617728	\$470,000	07/10/13	\$224.02	REGATA CONDOMINIUM	C1-40	1	Y	



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.

## Area 17 Land Sales



## Vacant Sales for Area 017 with Sales Used

02/11/2015

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code
017	040	922140	0835	4,445	2707303	\$730,000	12/06/14	\$164.23	REDEVELOPMENT IMPS TO BE DEM	NC2-40	1	Y
017	020	772110	0005	5,833	2706425	\$910,000	12/10/14	\$156.01	WALLINGFORD CHIROPRACTIC & B	NC2-40	1	Y
017	040	922140	0845	6,096	2704805	\$940,000	12/09/14	\$154.20	REDEVELOPMENT DEMO IMPS	NC2-40	1	Y
017	040	365870	0420	12,240	2701082	\$2,390,000	11/13/14	\$195.26	Redevelopment permit issued	NC2-40	2	Y
017	040	365870	0410	8,160	2701080	\$1,590,000	11/13/14	\$194.85	Redevelopment permit issued	NC2-40	1	Y
017	070	243720	0026	9,000	2683268	\$2,000,000	08/01/14	\$222.22	68 unit apt w retail planned	C2-65	1	Y
017	020	048000	0175	3,420	2680732	\$715,000	06/25/14	\$209.06	redevelopment	NC2-40	1	Y
017	040	922140	0375	11,430	2678881	\$2,824,100	07/03/14	\$247.08	redevelopment	NC3P-65	2	Y
017	040	952810	2640	9,269	2675456	\$1,946,000	06/24/14	\$209.95	tear down	MR	2	Y
017	050	881740	0105	8,288	2670505	\$2,225,000	05/20/14	\$268.46	redevelopment with 881740-0110	NC3-65	2	Y
017	050	881740	0100	4,150	2670484	\$1,200,000	05/13/14	\$289.16	VACANT LAND	NC3-65	1	Y
017	020	782120	0125	28,123	2668195	\$5,207,354	05/12/14	\$185.16	redevelopment underway	LR3 RC	7	Y
017	040	922140	0400	3,810	2667248	\$975,000	05/07/14	\$255.91	redevelopment	NC3P-65	1	Y
017	040	533520	0040	9,000	2661914	\$2,150,000	04/07/14	\$238.89	INDIA HOUSE RESTAURANT redev	NC3-65	1	Y
017	040	922140	0395	3,810	2657135	\$1,275,000	03/07/14	\$334.65	redevelopment	NC3P-65	1	Y
017	040	952810	2615	4,635	2656927	\$945,000	03/06/14	\$203.88	tear down	MR	1	Y
017	040	952810	2585	4,295	2656924	\$975,000	03/05/14	\$227.01	tear down	MR	1	Y
017	040	952810	2630	6,180	2656922	\$1,298,000	03/04/14	\$210.03	tear down	MR	1	Y
017	040	952810	2590	4,320	2656914	\$925,000	03/05/14	\$214.12	tear down	MR	1	Y
017	040	952810	2605	6,180	2656910	\$1,260,000	03/04/14	\$203.88	tear down	MR	1	Y
017	040	952810	2592	3,750	2656906	\$900,000	03/06/14	\$240.00	tear down	MR	1	Y
017	040	952810	2655	4,635	2656903	\$978,000	03/04/14	\$211.00	tear down	MR	1	Y
017	020	048000	0190	6,840	2654530	\$1,450,000	02/13/14	\$211.99	SALON & RESTAURANT	NC2P-40	3	Y
017	010	408330	6660	88,920	2653894	\$17,100,000	02/07/14	\$192.31	vacant land	LR2	6	Y
017	060	882390	1705	4,320	2652645	\$750,000	02/01/14	\$173.61	HOUSE redevelopment planned	LR3	1	Y
017	020	782120	0215	3,334	2646701	\$520,000	12/12/13	\$155.97	SFR	NC2-40	1	Y
017	040	674670	1275	22,016	2643344	\$6,000,000	11/05/13	\$272.53	Value in the Land	NC3-85	4	Y
017	010	803370	0215	36,003	2643129	\$5,100,000	11/26/13	\$141.65	Value in the Land	C2-40	2	Y
017	040	533520	0555	9,753	2641858	\$2,075,000	11/15/13	\$212.76	DUPLEX	MR	2	Y
017	040	533520	0576	3,088	2641840	\$600,000	11/15/13	\$194.30	Redevelopment	MR	1	Y
017	040	114200	0880	8,240	2641618	\$2,600,000	11/19/13	\$315.53	TRI-PLEX	MR	2	Y
017	010	226150	0086	23,121	2641405	\$3,400,000	10/31/13	\$147.05	Redevelopment	C1-40	2	Y
017	010	803370	0075	11,880	2641403	\$2,050,000	11/05/13	\$172.56	Redevelopment	C1-40	2	Y
017	010	803370	0065	12,040	2641402	\$2,175,000	10/29/13	\$180.65	Redevelopment	C1-40	2	Y
017	010	226150	0060	6,500	2641400	\$1,100,000	10/29/13	\$169.23	Redevelopment	C1-40	1	Y

Vacant Sales for Area 01 / with Sales Used

02/11/2015

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code
017	010	226150	0045	18,850	2641360	\$3,600,000	10/29/13	\$190.98	DavisCourt Construction	C1-40	3	Y
017	040	952810	2700	4,635	2640064	\$850,000	11/07/13	\$183.39	tear down	MR	1	Y
017	040	952810	2619	3,090	2640053	\$700,000	11/06/13	\$226.54	tear down	MR	1	Y
017	040	952810	2710	3,090	2639997	\$700,000	11/07/13	\$226.54	tear down	MR	1	Y
017	040	952810	3060	6,180	2631164	\$1,200,000	09/09/13	\$194.17	Redevelopment	NC3-65	1	Y
017	040	952810	3095	8,240	2631160	\$2,000,000	09/19/13	\$242.72	Redevelopment	NC3P-85	2	Y
017	060	092504	9124	4,261	2628784	\$700,000	09/06/13	\$164.28	re-developed	LR3	1	Y
017	020	782120	0210	3,333	2628336	\$600,000	08/29/13	\$180.02	redevelopment planned	NC2-40	1	Y
017	010	226450	1095	9,394	2618488	\$850,000	07/15/13	\$90.48	L & O CO VALUE IN THE LAND	IC-45	2	Y
017	060	092504	9230	4,500	2616464	\$720,000	07/01/13	\$160.00	redevelopment (micro-housing)	LR3	1	Y
017	040	114200	0880	4,120	2615996	\$850,000	06/26/13	\$206.31	IMP TO BE TORN DOWN	MR	1	Y
017	050	881640	0720	3,720	2614027	\$698,000	06/20/13	\$187.63	VALUE IN THE LAND Wayward Vegan	NC3P-65	1	Y
017	070	102504	9043	3,200	2609460	\$550,000	06/04/13	\$171.88	Redevelopment Planned	NC2-30	1	Y
017	010	226150	0085	3,239	2606702	\$650,000	05/21/13	\$200.68	VALUE IN THE LAND	C1-40	1	Y
017	050	881640	0685	7,440	2605917	\$1,530,000	05/17/13	\$205.65	RAT & RAVEN VALUE IN THE LAND	NC3P-65	1	Y
017	070	102504	9233	4,420	2582794	\$715,000	12/31/12	\$161.76	Redevelopment planned	NC2-30	1	Y
017	040	114200	1670	8,160	2581139	\$1,927,400	12/20/12	\$236.20	redevelopment	MR	2	Y
017	040	952810	3070	12,821	2579817	\$3,125,000	12/17/12	\$243.74	Redevelopment	NC3P-85	3	Y
017	040	952810	3075	4,481	2579814	\$1,080,000	12/12/12	\$241.02	Re-development	NC3P-85	1	Y
017	040	409230	2105	10,695	2571838	\$1,375,000	10/23/12	\$128.56	re-development under way	LR3	2	Y
017	060	092504	9227	4,102	2562648	\$670,000	09/05/12	\$163.33	IMP TORN DOWN	LR3	1	Y
017	040	409230	1430	4,000	2562479	\$475,000	08/28/12	\$118.75	Redevelopment	LR3	1	Y
017	040	881240	0220	21,625	2562457	\$4,750,000	08/27/12	\$219.65	RE-DEVELOPMENT	MR	5	Y
017	040	179750	0800	3,358	2562455	\$762,300	08/29/12	\$227.01	Redevelopment	NC3-65	1	Y
017	040	179750	0795	7,840	2562454	\$1,550,000	08/31/12	\$197.70	RE-DEVELOPMENT	NC3-65	2	Y
017	040	179750	0785	3,850	2562452	\$762,300	08/30/12	\$198.00	Redevelopment	NC3-65	1	Y
017	040	881240	0240	3,210	2559183	\$590,000	08/15/12	\$183.80	Redevelopment	MR	1	Y
017	060	092504	9363	5,505	2552218	\$240,000	06/27/12	\$43.60	Vacant multi-family land -Steep Slope	LR3	1	Y
017	050	114200	1585	8,240	2541508	\$1,800,000	05/01/12	\$218.45	TRI-PLEX	MR	2	Y

## Improvement Sales for Area 017 with Sales not Used

03/19/2015

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
017	010	182504	9056	3,572	2548214	\$509,662	06/11/12	\$142.68	KEYSTONE GROUP HOME	C1-40	1	63	Sale price updated by sales id group
017	010	182504	9150	15,415	2657607	\$709,900	03/10/14	\$46.05	Mixed Use - Office/Retail - Blue Rooster	IC-45	1	22	Partial interest (1/3, 1/2, etc.)
017	010	182504	9154	6,948	2548224	\$728,400	06/11/12	\$104.84	congregate residence	C1-40	1	31	Exempt from excise tax
017	010	226450	0101	0	2706594	\$980,000	12/09/14	\$0.00	new sfr	SF 5000	1	N	Property transferred to Residential
017	010	229390	0185	14,040	2581658	\$29,380	12/06/12	\$2.09	CARE MEDICAL EQUIPMENT RETAIL/ WHSE	NC2-40	1	51	Related party, friend, or neighbor
017	010	408330	5620	1,600	2584507	\$750,000	01/03/13	\$468.75	SBA LANDSCAPE ARCHITECTS	LR2 RC	1	58	Preliminary shortplat approval
017	020	313120	1905	5,760	2530192	\$1,399,000	02/10/12	\$242.88	MIXED USE BLDG	NC3P-40	1	15	No market exposure
017	020	408330	0005	4,152	2555494	\$7,500	06/27/12	\$1.81	WASHINGTON MUTUAL SAVINGS	NC2P-40	1	24	Easement or right-of-way
017	020	782120	0160	28,668	2646080	\$12,750,000	12/18/13	\$444.75	WALGRENS DRUG STORE & office building	NC2-40	1	15	No market exposure
017	040	114200	0400	3,000	2532734	\$3,900,000	03/05/12	\$1,300.00	Restaurant	NC3-85	1	17	Non-profit organization
017	040	114200	0630	5,096	2582452	\$3,350,000	12/27/12	\$657.38	Line Retail Store Building	C1-65	1	59	Bulk portfolio sale
017	040	114500	0231	15,090	2574088	\$5,000,000	11/08/12	\$331.35	EXECUTIVE BUILDING and Assoc. Pkg adj.	C1-65	3	68	Non-gov't to gov't
017	040	179750	0810	4,225	2706529	\$950,000	12/18/14	\$224.85	RETAIL VACANT	NC3P-65	1	15	No market exposure
017	040	179750	1235	2,540	2610596	\$730,000	05/22/13	\$287.40	Rooming House	SF 5000	1	15	No market exposure
017	040	297980	1390	4,300	2556526	\$1,400,000	07/30/12	\$325.58	Retail building	NC2-40	3	59	Bulk portfolio sale
017	040	533520	0380	61,868	2712082	\$13,700,000	01/27/15	\$221.44	UNIVERSITY BUSINESS CENTER	NC3-85	5	15	No market exposure
017	040	674670	0610	3,940	2658028	\$895,000	03/14/14	\$227.16	Rooming House	LR2	1	15	No market exposure
017	040	674670	2050	1,800	2545576	\$160,000	05/22/12	\$88.89	SFR - being used as retail	NC2-40	1	22	Partial interest (1/3, 1/2, etc.)
017	040	913810	0481	2,288	2597215	\$765,000	03/28/13	\$334.35	Perfect Wheels & Vintage Costumers	NC2-40	1	15	No market exposure
017	050	114200	0130	8,240	2581966	\$2,100,000	12/26/12	\$254.85	RETAIL	NC3P-65	1	44	Tenant
017	050	114200	0150	4,120	2535206	\$1,250,000	03/22/12	\$303.40	DAVIS OPTICAL	NC3P-65	1	22	Partial interest (1/3, 1/2, etc.)
017	050	114200	0150	4,120	2529720	\$875,000	02/13/12	\$212.38	DAVIS OPTICAL	NC3P-65	1	22	Partial interest (1/3, 1/2, etc.)
017	050	522630	0235	4,748	2689701	\$122,647	09/09/14	\$25.83	COWEN PARK GROCERY & DUPLEX	SF 5000	1	22	Partial interest (1/3, 1/2, etc.)
017	050	674670	0140	14,520	2649199	\$8,640,000	12/20/13	\$595.04	Walgreen's	NC3-65	2	15	No market exposure
017	050	674670	0170	2,510	2552416	\$412,000	07/03/12	\$164.14	Rooming House	LR3	1	31	Exempt from excise tax
017	050	881640	0555	11,502	2570020	\$1,500,000	10/12/12	\$130.41	Transitioning to student housing former religious/meditation center	LR3	1	34	Change of use
017	050	881740	0125	3,092	2576468	\$950,000	11/21/12	\$307.24	CARSON CLEANERS	NC3-65	1	22	Partial interest (1/3, 1/2, etc.)
017	060	221800	0060	2,277	2605721	\$550,000	05/13/13	\$241.55	Blvd Grocery	SF 5000	1	15	No market exposure
017	060	221800	0355	3,140	2542808	\$545,000	05/01/12	\$173.57	SFR - Rooming House	SF 5000	1	13	Bankruptcy - receiver or trustee
017	060	882390	0935	4,278	2684501	\$450,000	08/06/14	\$105.19	SFR - Rooming House	SF 5000	1	15	No market exposure
017	060	882390	2480	7,776	2591310	\$1,200,000	02/25/13	\$154.32	THETA CHI ANNEX	LR3	1	34	Change of use
017	060	882390	2700	20,296	2601040	\$3,451,880	04/22/13	\$170.08	CHABAD HOUSE	LR3	2	15	No market exposure
017	070	092504	9356	7,086	2582378	\$3,200,000	12/18/12	\$451.59	MINI-LUBE & vacant day care	C1-65	1	15	No market exposure
017	070	092504	9365	4,368	2546762	\$5,615,000	05/30/12	\$1,285.49	Retail (Sprint, Solev, Georgio's Subs)	C2-65	2	59	Bulk portfolio sale
017	070	092504	9377	4,400	2566663	\$1,000,000	09/21/12	\$227.27	HENRY BUTLER CO	C1-40	1	15	No market exposure

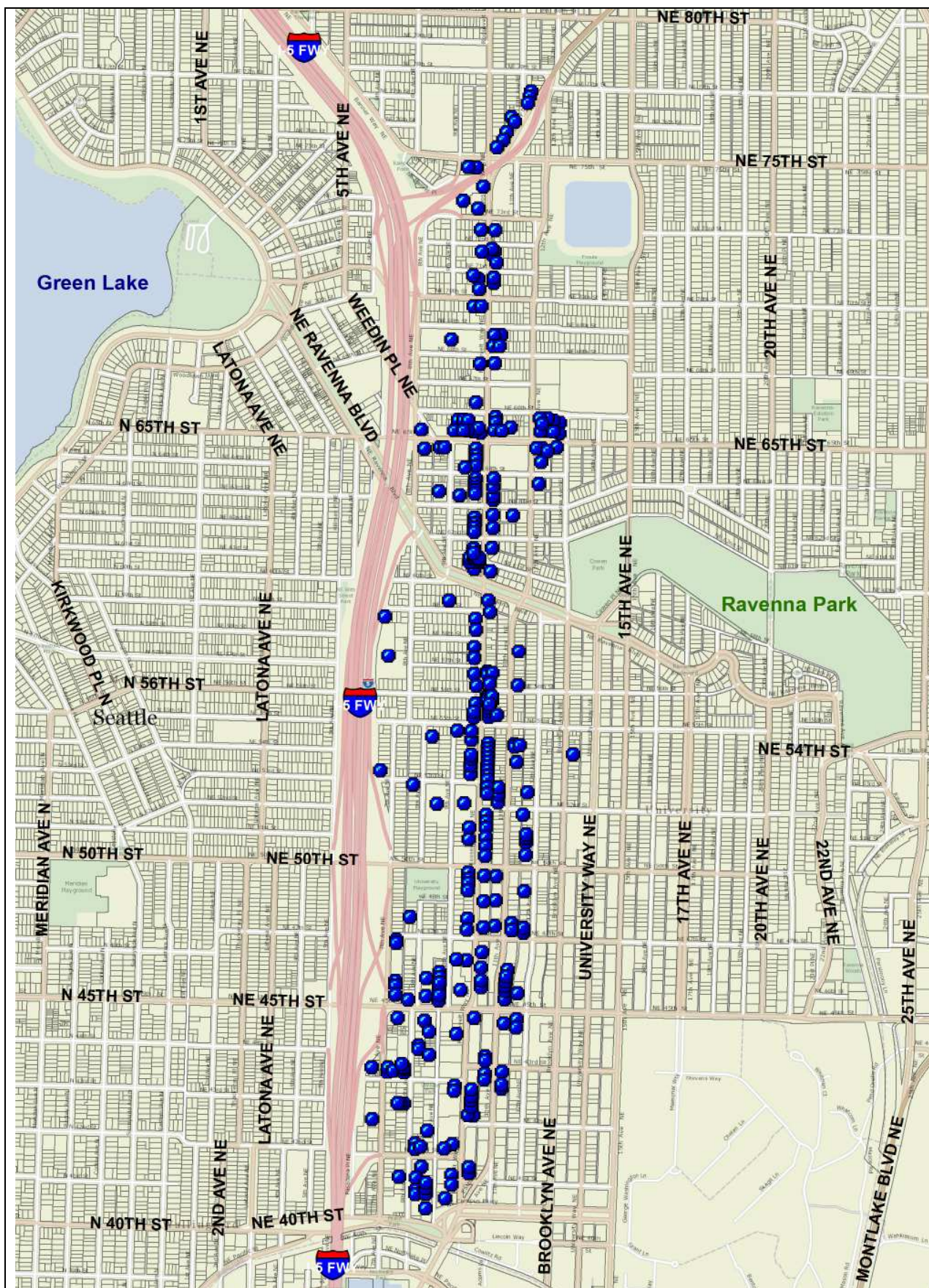
## Improvement Sales for Area 017 with Sales not Used

03/19/2015

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
017	070	092504	9406	25,735	2620541	\$13,744,690	07/26/13	\$534.09	OFFICE DEPOT	C1-65	1	15	No market exposure
017	070	102504	9232	8,100	2645515	\$3,000,000	12/13/13	\$370.37	LAURELHURST PROF CTR	NC2-30	1	36	Plottage
017	070	243720	0015	33,576	2582402	\$5,400,000	12/26/12	\$160.83	Bowman Building - University of Washington, Lessee	C2-65	1	15	No market exposure
017	070	882790	1028	2,568	2545157	\$712,000	05/22/12	\$277.26	FIRE STATION NO 38	LR1	1	31	Exempt from excise tax
017	090	042504	9021	6,260	2582437	\$2,350,000	12/27/12	\$375.40	LINE RETAIL	NC2-30	1	59	Bulk portfolio sale
700	110	085330	0485	1,080	2694794	\$380,000	10/06/14	\$351.85	BLAKELEY COMMONS	C1-40	1	15	No market exposure
700	110	085450	0010	1,143	2530419	\$290,000	02/10/12	\$253.72	BLAKELEY PLACE CONDOMINIUM	NC2-40	1	15	No market exposure

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
017	010	007200	0090	8,128	2535638	\$850,000	03/26/12	\$104.58	STONE WAY APARTMENT under cons	NC2-40	2	36	Plottage
017	010	182504	9045	16,380	2579269	\$1,929,000	12/14/12	\$117.77	VALUE IN THE LAND	C1-40	2	36	Plottage
017	010	182504	9047	20,020	2579274	\$2,000,000	12/14/12	\$99.90	value in the land	C1-40	3	36	Plottage
017	010	226450	1025	5,434	2634816	\$440,000	10/03/13	\$80.97	VACANT COMM LAND	C1-30	1	15	No market exposure
017	010	226450	1030	4,334	2634817	\$440,000	10/03/13	\$101.52	Land used for parking	C1-30	1	12	Estate administrator, guardian, or e
017	040	114200	0735	8,000	2691936	\$2,220,000	09/25/14	\$277.50	PARKING Lot	C1-65	2	52	Statement to dor
017	040	114200	0745	8,000	2692148	\$2,150,000	09/19/14	\$268.75	VACANT LOT	C1-65	1	15	No market exposure
017	040	671670	0190	3,750	2649886	\$20	01/13/14	\$0.01	Side yard for minor 0180	NC2-40	2	32	\$1,000 sale or less
017	040	881240	0295	6,420	2671921	\$600,000	06/02/14	\$93.46	vacant	MR	2	46	Non-representative sale
017	040	952810	2620	3,090	2640013	\$400,000	11/07/13	\$129.45	tear down	MR	1	51	Related party, friend, or neighbor
017	040	952810	2640	4,634	2613443	\$420,000	06/06/13	\$90.63	tear down	MR	1	36	Plottage
017	050	114200	1050	4,120	2678349	\$304,552	06/27/14	\$73.92	PARKING LOT	NC3P-65	1	15	No market exposure
017	050	881640	0730	7,440	2563982	\$965,000	09/12/12	\$129.70	Value in the land	NC3P-65	1	15	No market exposure
017	100	536420	0720	88,441	2643648	\$3,008,350	12/03/13	\$34.02	VACANT LOT	SF 5000	2	51	Related party, friend, or neighbor
100	115	182504	9046	5,980	2579271	\$1,535,000	12/14/12	\$256.69	TWO TRIPLEXES	C1-40	1	36	Plottage





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Major	Minor	PropName	Situs Address
052504	9027	SFR	6515 BROOKLYN AVE NE
052504	9044	ALL STAR CLEANERS & HOUSE	1222 NE 65TH ST
082504	9020	PARKING LOT	4501 9TH AVE NE
082504	9021	PARKING LOT	4501 9TH AVE NE
082504	9026	Collison One	5500 ROOSEVELT WAY NE
082504	9028	Keytime.Com & Office	5508 ROOSEVELT WAY NE
082504	9029	CONV SFR - Comm'l USE	5512 ROOSEVELT WAY NE
082504	9032	PARKING LOT	4501 9TH AVE NE
082504	9037	PARKING LOT	4505 9TH AVE NE
082504	9050	Auto showroom	4522 ROOSEVELT WAY NE
082504	9062	RAVENNA DENTAL CLINIC	916 NE RAVENNA BLVD
082504	9066	PARKING UNIVERSITY MAZDA	4540 ROOSEVELT WAY NE
082504	9089	house with 2 bdrm ADU in bsmt	1012 NE 55TH ST
088900	0102	rooming house	4715 8TH AVE NE
114200	0400	Redevelopment	No Situs Address
114200	0415	U District Family Dentistry & apartments	4333 12TH AVE NE
114200	0500	UNIVERSITY DISTRICT BUILDING	1107 NE 45TH ST
114200	0575	Rooming house	4307 11TH AVE NE
114200	0580	Vacant commercial land	4301 11TH AVE NE
114200	0630	Line Retail Store Building	4336 ROOSEVELT WAY NE
114200	0645	Small office building	4241 11TH AVE NE
114200	0655	SFR - Rooming House	4237 11TH AVE NE
114200	0705	ASSOC PKG FOR MI# 0710,0725	1006 NE 42ND ST
114200	0710	HARDWICKS SWAP-SHOP	4212 ROOSEVELT WAY NE
114200	0725	HARDWICKS SWAP-SHOP w minors 0710 & 0705	4212 ROOSEVELT WAY NE
114200	0735	PARKING Lot	4218 ROOSEVELT WAY NE
114200	0740	PARKING LOT	4222 ROOSEVELT WAY NE
114200	0745	VACANT LOT	4240 ROOSEVELT WAY NE
114200	0880	TRI-PLEX	4230 11TH AVE NE
114200	0885	HOUSE	4234 11TH AVE NE
114200	0900	PARKING LOT	4244 11TH AVE NE
114200	1825	Retail/Restaurant	4100 ROOSEVELT WAY NE
114200	1835	PORTAGE BAY GRANGE	4110 ROOSEVELT WAY NE
114500	0165	JACK STRAW OFFICE BUILDING w #0166	4261 ROOSEVELT WAY NE
114500	0166	Associated parking for minor #0165	4259 ROOSEVELT WAY NE
114500	0231	EXECUTIVE BUILDING w #0245	4201 ROOSEVELT WAY NE
114500	0245	Associated parking for Executive Office	910 NE 42ND ST
114500	0340	Vacant commercial land	4059 ROOSEVELT WAY NE
114500	0345	VACANT LAND	4039 ROOSEVELT WAY NE
114500	0365	GOODWAY BUILDING	4041 ROOSEVELT WAY NE
165950	0040	TASTE OF INDIA RESTAURANT	5517 ROOSEVELT WAY NE
165950	0045	TWO RESIDENCES - COMMERCIALY USED	5503 ROOSEVELT WAY NE
165950	0050	TASTE OF INDIA LOUNGE/BAR	5507 ROOSEVELT WAY NE
179750	0580	PARKING	1201 NE 64TH ST
179750	0590	Northwest Alternative Healing Center	1223 NE 65TH ST



Major	Minor	PropName	Situs Address
179750	0625	US WEST	1200 NE 64TH ST
179750	0645	Retail	1207 NE 65TH ST
179750	0646	Toronado Restaurant	1201 NE 65TH ST
179750	0650	Retail & Restaurant	1211 NE 65TH ST
179750	0805	Zenith Supplies	6300 ROOSEVELT WAY NE
179750	0810	RETAIL VACANT	6304 ROOSEVELT WAY NE
179750	0815	RETAIL	6308 ROOSEVELT WAY NE
179750	0830	future ALMVIGS APPLIANCE STORE	6322 ROOSEVELT WAY NE
179750	0855	U.S. BANK	1023 NE 63RD ST
179750	0905	Definitive Audio	6206 ROOSEVELT WAY NE
179750	0925	SPEAKER LAB	6220 ROOSEVELT WAY NE
179750	1015	RETAIL STORES	6100 ROOSEVELT WAY NE
179750	1075	THE TRADING MUSICIAN	5908 ROOSEVELT WAY NE
179750	1080	Retail/SFR	5828 ROOSEVELT WAY NE
179750	1235	Rooming House	5632 11TH AVE NE
179800	0080	BUDGET RENT-A-CAR	6000 ROOSEVELT WAY NE
192830	0375	DRIVEWAY ACCESS	745 NE 59TH ST
192830	0405	LATTER DAY SAINTS CHURCH	5701 8TH AVE NE
192830	0975	SFR - Rooming House	832 NE 59TH ST
192830	1020	EURO CAR SERVICE	5821 ROOSEVELT WAY NE
192830	1075	SAVATEE THAI RESTAURANT	5809 ROOSEVELT WAY NE
192830	1085	AUTO LICENSE OFFICE	5615 ROOSEVELT WAY NE
213750	0000	DWELL ROOSEVELT CONDOMINIUM	1026 NE 65TH ST
213750	0010	DWELL ROOSEVELT CONDOMINIUM	1026 NE 65TH ST
213750	0020	DWELL ROOSEVELT CONDOMINIUM	1026 NE 65TH ST
286210	0187	SFR with ADU on lower floor	616 NE 53RD ST
286210	0375	SFR	5336 8TH AVE NE
286210	0485	Single Family Dwelling	901 NE 55TH ST
286210	0550	PICCOLO'S PIZZA	5301 ROOSEVELT WAY NE
286210	0560	Friendly Foam Shop	5315 ROOSEVELT WAY NE
286210	0570	SFR - Being used as retail	5317 ROOSEVELT WAY NE
286210	0575	JUNK ON JUNK OFF	5321 ROOSEVELT WAY NE
286210	0590	PAUL'S UPHOLSTRY	5333 ROOSEVELT WAY NE
286210	0600	MIXED USE BLDG	5339 ROOSEVELT WAY NE
286210	0610	UNIV. CHILD DEVELOPMENT SCHOOL	5040 9TH AVE NE
286210	0680	VACANT SERVICE BLDG	5019 ROOSEVELT WAY NE
286210	0695	PATIO APTS & OFFICE	5029 ROOSEVELT WAY NE
286210	0750	BLESSED SACRAMENT CHURCH	5050 8TH AVE NE
286210	1060	SISTERS OF BLESSED SACR	5071 8TH AVE NE
286760	0000	GRANDVIEW PLAZA CONDOMINIUM	4528 8TH AVE NE
286760	0010	GRANDVIEW PLAZA CONDOMINIUM	4528 8TH AVE NE
286760	0020	GRANDVIEW PLAZA CONDOMINIUM	4528 8TH AVE NE
297980	0775	RETAIL & 3-Unit Apt	7531 11TH AVE NE
297980	0780	VARONS APPRAISAL MARTIN REALTY	7533 LAKE CITY WAY NE
297980	0925	Sfr	7563 LAKE CITY WAY NE

Major	Minor	PropName	Situs Address
297980	0940	SFR	7557 LAKE CITY WAY NE
297980	0945	Mojito Restaurant and SFR conv to office	7545 LAKE CITY WAY NE
297980	1365	VACANT BLDG	7523 LAKE CITY WAY NE
297980	1370	new const. tgw #1390	7511 LAKE CITY WAY NE
297980	1390	major remodel underway tgw m# 1370	7500 ROOSEVELT WAY NE
358950	0180	ROOMING HOUSE	5600 11TH AVE NE
358950	0226	East Bldg	5526 ROOSEVELT WAY NE
358950	0227	MIXED USE COML RES	5524 ROOSEVELT WAY NE
358950	0228	redevelopment	5522 ROOSEVELT WAY NE
358950	0229	MIXED USE COML RES	5520 ROOSEVELT WAY NE
358950	0230	MIXED USE COML RES	5518 ROOSEVELT WAY NE
358950	0231	Townhouse under const	1005 NE 56TH ST
358950	0232	Townhouse under const	1007 NE 56TH ST
358950	0235	east building devp.	1009 NE 56TH ST
358950	0236	redevelopment	1011 NE 56TH ST
358950	0240	ROOMING HOUSE	5516 ROOSEVELT WAY NE
358950	0320	ROOMING HOUSE	5612 ROOSEVELT WAY NE
358950	0321	ROOMING HOUSE	5612 ROOSEVELT WAY NE
358950	0322	Rooming House	5612 ROOSEVELT WAY NE
358950	0335	ROOSEVELT AUTO BODY	5600 ROOSEVELT WAY NE
365870	0045	UFC GYM	6516 ROOSEVELT WAY NE
365870	0046	RETAIL	6512 ROOSEVELT WAY NE
365870	0065	East West Book Shop	6500 ROOSEVELT WAY NE
365870	0080	TEDDY'S TAVERN & SHOE STORE	1008 NE 65TH ST
365870	0295	AUTOMOTIVE TIRE CENTER / LATTE STAND	6710 ROOSEVELT WAY NE
365870	0405	NORTHMAR INC	1011 NE 69TH ST
365870	0410	RETAIL (3 TENANTS)	6814 ROOSEVELT WAY NE
365870	0420	HERMAN'S AUTO REPAIR Parking	6800 ROOSEVELT WAY NE
365870	0425	HERMANN'S AUTO REPAIR	6800 ROOSEVELT WAY NE
365870	0965	SFR	1219 NE 66TH ST
365870	0970	Johnson Partnership Building	1212 NE 65TH ST
365870	0971	Roosevelt Auto Parts	1200 NE 65TH ST
365870	0975	Intercommunity Peace and Justice Center	1216 NE 65TH ST
365870	0990	SFR	1211 NE 66TH ST
365870	0995	vacant	6516 12TH AVE NE
365870	1000	Vacant	6512 12TH AVE NE
392003	0010	WORK LOFT	6011 ROOSEVELT WAY NE
392003	0020	WORK LOFT	6013 ROOSEVELT WAY NE
392003	0030	WORK LOFT	6015 ROOSEVELT WAY NE
392003	0040	WORK LOFT	6017 ROOSEVELT WAY NE
392003	0050	WORK LOFT	6019 ROOSEVELT WAY NE
392003	0060	WORK LOFT	6021 ROOSEVELT WAY NE
392003	0070	WORK LOFT	6023 ROOSEVELT WAY NE
392003	0080	WORK LOFT	6025 ROOSEVELT WAY NE
392003	0090	WORK LOFT	6027 ROOSEVELT WAY NE

Major	Minor	PropName	Situs Address
392003	0100	WORK LOFT	6029 ROOSEVELT WAY NE
395666	0000	LA TERRAZZA CONDOMINIUM	4343 ROOSEVELT WAY NE
395666	0010	LA TERRAZZA CONDOMINIUM	4343 ROOSEVELT WAY NE
395666	0020	LA TERRAZZA CONDOMINIUM	4343 ROOSEVELT WAY NE
395666	0030	LA TERRAZZA CONDOMINIUM	4343 ROOSEVELT WAY NE
409230	0005	PetCo and others	809 NE 45TH ST
409230	0075	por of 50 micro-housing w minor 0080	4328 8TH AVE NE
409230	0080	50 unit micro-housing w minor 0075	4324 8TH AVE NE
409230	0180	RECOVERY CENTER	4319 9TH AVE NE
409230	0235	SFR - Rooming House	4343 9TH AVE NE
409230	0405	SINGLE FAMILY	4302 7TH AVE NE
409230	0410	SINGLE FAMILY	4308 7TH AVE NE
409230	0425	redevelopment	4302 7TH AVE NE
409230	0445	Rooming House	4303 8TH AVE NE
409230	0446	6 bedroom Rooming house	4307 8TH AVE NE
409230	0447	6 BDRM ROOMING HOUSE	4309 8TH AVE NE
409230	0448	6 bedroom rooming house	4311 8TH AVE NE
409230	0555	PARKING FOR RETAIL PARCEL 409230-0005	701 NE 45TH ST
409230	0715	MICRO- HOUSING	4309 7TH AVE NE
409230	0840	Rooming house.	4229 7TH AVE NE
409230	1195	Triplex-Congregate Housing	4245 8TH AVE NE
409230	1196	Vacant Multi-family	4243 8TH AVE NE
409230	1197	Vacant Multi-Family	4243 8TH AVE NE
409230	1370	CONGREGATE HOUSING (SEE MI 1390)	800 NE 42ND ST
409230	1375	CONGREGATE HOUSING (SEE MI 1390)	800 NE 42ND ST
409230	1390	Campus Heights Rooming House with # 1370	800 NE 42ND ST
409230	1445	redevelopment	4221 9TH AVE NE
409230	1550	TELEPHONE EQUIPMENT BUILDING	801 NE 42ND ST
409230	1585	ROOMING HOUSE	4046 8TH AVE NE
409230	1610	redevelopment	4036 8TH AVE NE
409230	1620	redevelopment	4332 8TH AVE NE
409230	1675	UNIVERSITY FRIENDS CENTER	4001 9TH AVE NE
409230	1725	ROOMING HOUSE	4039 9TH AVE NE
409230	1735	PARKING	4041 9TH AVE NE
409230	1744	PARKING	4049 9TH AVE NE
409230	1995	Rooming House	4047 8TH AVE NE
533520	0005	SEVEN GABLES	911 NE 50TH ST
533520	0020	FLOWERLAND FLORIST	4749 ROOSEVELT WAY NE
533520	0030	OFFICE	4747 ROOSEVELT WAY NE
533520	0040	INDIA HOUSE RESTAURANT	4737 ROOSEVELT WAY NE
533520	0115	HALF PRICE BOOKS	4709 ROOSEVELT WAY NE
533520	0125	AUTO SERVICE & HOOKAH BAR	4701 ROOSEVELT WAY NE
533520	0281	RETAIL, OFFICE & PARKING	4555 ROOSEVELT WAY NE
533520	0380	UNIVERSITY BUSINESS CENTER	4501 ROOSEVELT WAY NE
533520	0510	Vacant Lot	4540 9TH AVE NE



Major	Minor	PropName	Situs Address
533520	0576	HOUSE	4529 9TH AVE NE
533520	0581	PARKING LOT	4525 9TH AVE NE
533520	0595	PARKING LOT	4509 9TH AVE NE
547980	0040	PARKING LOT	5601 ROOSEVELT WAY NE
567650	0005	CAR RENTAL SERVICE	5715 ROOSEVELT WAY NE
567650	0045	DAISYWAGON	5701 ROOSEVELT WAY NE
671670	0055	ESTHETICS INTN'L	7010 ROOSEVELT WAY NE
671670	0056	WEDELL AUTO ELECTRIC	7012 ROOSEVELT WAY NE
671670	0190	Side yard for minor 0180	1001 NE 72ND ST
671670	0195	VACANT LAND	7120 ROOSEVELT WAY NE
671670	0196	Office & APTS	7114 ROOSEVELT WAY NE
671670	0200	Office/Warehouse Building	7100 ROOSEVELT WAY NE
671670	0330	Swedish Physicians	7210 ROOSEVELT WAY NE
674670	0460	DUPLEX	5213 12TH AVE NE
674670	0579	Rooming House	5256B 11TH AVE NE
674670	0580	Rooming House	5256A 11TH AVE NE
674670	0581	Rooming House	5254 11TH AVE NE
674670	0610	Rooming House	5238 11TH AVE NE
674670	0730	YMCA	5003 12TH AVE NE
674670	0760	VACANT parking for YMCA	5021 12TH AVE NE
674670	0770	HALF WAY HOUSE	5025 12TH AVE NE
674670	0775	ROOMING HOUSE	5029 12TH AVE NE
674670	0805	TRIPLEX	1115 NE 52ND ST
674670	0930	congregate residence with comml space as	4707 12TH AVE NE
674670	0935	imp carried on minor # 0930	4707 12TH AVE NE
674670	0990	VILLAGE SUSHI	4741 12TH AVE NE
674670	1100	redevelopment	4710 11TH AVE NE
674670	1106	CONGREGATE RESIDENCE	1100 NE 47TH ST
674670	1275	OFFICE	4534 11TH AVE NE
674670	1380	UNIVERSITY MAZDA	4554 ROOSEVELT WAY NE
674670	1390	UNIVERSITY MAZDA	4550 ROOSEVELT WAY NE
674670	1440	FREEWAY MOTORS	4701 11TH AVE NE
674670	1515	FREEWAY MOTORS UNIVERSITY AUDI	4701 11TH AVE NE
674670	1535	portion of Univ. Audi	4749 11TH AVE NE
674670	1565	Redevelopment under way	4750 ROOSEVELT WAY NE
674670	1575	UNIVERSITY VW	4740 ROOSEVELT WAY NE
674670	1635	UNIVERSITY VW	No Situs Address
674670	1750	Office, Restaurant, & Warehouse	5048 ROOSEVELT WAY NE
674670	1765	PARKING	5036 ROOSEVELT WAY NE
674670	1775	SCARCROW VIDEO	5030 ROOSEVELT WAY NE
674670	1795	LINE RETAIL	5020 ROOSEVELT WAY NE
674670	1805	RETAIL VACANT	5014 ROOSEVELT WAY NE
674670	1815	PLAID PANTRY, CLEANERS & PIZZA	1000 NE 50TH ST
674670	1845	SFR - Rooming House	5203 11TH AVE NE
674670	1860	rooming house & studio apt	5211 11TH AVE NE

Major	Minor	PropName	Situs Address
674670	1875	SFR - Rooming House	5215 11TH AVE NE
674670	2005	CLINTON AUTO REPAIR	5330 ROOSEVELT WAY NE
674670	2015	Vacant Service Garage	5326 ROOSEVELT WAY NE
674670	2020	SFR - Being used commercially - Seattle	5322 ROOSEVELT WAY NE
674670	2030	KIRSTEN ART GALLERY	5320 ROOSEVELT WAY NE
674670	2040	UNIVERSITY HEALTH CLINIC	5312 ROOSEVELT WAY NE
674670	2050	SFR - being used as retail	5310 ROOSEVELT WAY NE
674670	2060	Res & shop	5306 ROOSEVELT WAY NE
674670	2070	DANTES TAVERN	5300 ROOSEVELT WAY NE
674670	2080	HAL'S MOTOR CLINIC	5222 ROOSEVELT WAY NE
674670	2095	GIGGLES COMEDY CLUB + OFFICE	5220 ROOSEVELT WAY NE
674670	2110	Retail Building	5210 ROOSEVELT WAY NE
769793	0000	70TH STREET	919 NE 70TH ST
769793	0010	70TH STREET	919 NE 70TH ST
773360	0055	45th STREET PLAZA - Office Building and	1100 NE 45TH ST
773360	0075	COM'L PARKING LOT	4510 11TH AVE NE
773360	0080	COM'L PARKING LOT	4512 11TH AVE NE
773360	0090	PARKING, & some as temporary staging are	4520 11TH AVE NE
773360	0095	OFFICE	4526 11TH AVE NE
773360	0135	COURTYARD BY MARRIOTT - UNIVERSITY DISTR	4501 12TH AVE NE
881240	0150	FEDEX & OFFICES	810 NE 45TH ST
881240	0280	BLUE MOON & RAINBOW TAVERNS	712 NE 45TH ST
881240	0295	Vacant	4566 7TH AVE NE
881240	0300	Vacant Multi-family Land	4554 7TH AVE NE
881240	0370	rooming house	4520 7TH AVE NE
881240	0380	micro-housing (47 units)	4516 7TH AVE NE
881240	0400	COMPANION PET CLINIC /SEATTLE GO CTR	700 NE 45TH ST
881640	0860	12 unit apt under const	5246 BROOKLYN AVE NE
913710	0015	CHURCH PKG-STATE LAND	NE 75TH ST
913710	0020	JESUS THE LIGHT OF THE WORLD	901 NE 75TH ST
913710	0080	600SF TRIANGLE LEFT OVER AFTER FREEWAY C	7401 ROOSEVELT WAY NE
913710	0631	GREEN BELT-	7300 ROOSEVELT WAY NE
913710	0705	Holman's Body & Fender Shop	7301 ROOSEVELT WAY NE
913710	1220	Marcello Ristorante Italiano	7115 ROOSEVELT WAY NE
913810	0290	New Discovery School	7219 ROOSEVELT WAY NE
913810	0481	Perfect Wheels & Vintage Costumers	7011 ROOSEVELT WAY NE
913810	0492	Alva Musical Instruments	919 NE 71ST ST
913810	0505	Roosevelt Vision Source	7001 ROOSEVELT WAY NE
922140	0005	MULTI-TENANT RETAIL	6415 ROOSEVELT WAY NE
922140	0020	OLYMPIC PIZZA & PASTA	6413 ROOSEVELT WAY NE
922140	0025	Retail/Office	6411 ROOSEVELT WAY NE
922140	0035	SUNLITE CAFE / other retail and offices/	6401 ROOSEVELT WAY NE
922140	0114	Bradshaw Properties Utility Area (See MI	914 NE 64TH ST
922140	0125	conv SFR Real Estate Office	819 NE 65TH ST
922140	0130	Converted sfr	NE 65TH ST

Major	Minor	PropName	Situs Address
922140	0210	Roosevelt Gateway	801 NE 65TH ST
922140	0260	Associated parking for Healing Arts Medi	6309 9TH AVE NE
922140	0375	PROGRESSIVE TECH	6319 ROOSEVELT WAY NE
922140	0385	MaMo Jewelry Design & Mode, an Organic S	6317 ROOSEVELT WAY NE
922140	0395	Derby Salon - Massage, Facials, Waxing,	6317 ROOSEVELT WAY NE
922140	0400	Sushi Tokyo	6311 ROOSEVELT WAY NE
922140	0405	Alexander's Bead Bazaar	6307 ROOSEVELT WAY NE
922140	0445	Seattle Healing Arts parking on #0260	6300 9TH AVE NE
922140	0475	Retail building with attached single fam	6215 ROOSEVELT WAY NE
922140	0485	OFFICE, SFR & WINERY	6211 ROOSEVELT WAY NE
922140	0495	SWANSON CPA	6205 ROOSEVELT WAY NE
922140	0505	OFFICE- LOCKHART SUVER	6201 ROOSEVELT WAY NE
922140	0835	REDEVELOPMENT IMPS TO BE DEMO	6107 ROOSEVELT WAY NE
922140	0845	REDEVELOPMENT DEMO IMPS	6105 ROOSEVELT WAY NE
952810	2180	Millumino	6921 ROOSEVELT WAY NE
952810	2345	CALVARY TEMPLE CHURCH	6801 ROOSEVELT WAY NE
952810	2740	RETAIL	6717 ROOSEVELT WAY NE
952810	2820	BANK OF AMERICA	6615 ROOSEVELT WAY NE
952810	3060	value in the land	835 NE 66TH ST
952810	3070	Redevelopment underway	902 NE 65TH ST
952810	3075	redevelopment	814 NE 65TH ST
952810	3095	redevelopment underway	No Situs Address
952810	3100	Redevelopment underway	843 NE 66TH ST
952810	3125	RETAIL & APTS	6501 ROOSEVELT WAY NE
952810	3126	Seattle Institute of Oriental Medicine	916 NE 65TH ST
952810	3127	BENGAL TIGER	6509 ROOSEVELT WAY NE
952810	3140	Redevelopment underway	No Situs Address
952810	3145	Redevelopment underway	No Situs Address
952810	3180	BUS STOP ESPRESSO	800 NE 65TH ST