

Commercial Revalue

2017 Assessment roll

AREA 50

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

John Wilson, Assessor



King County

Department of Assessments

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John Wilson
Assessor

Dear Property Owners,

Our field appraisers work hard throughout the year to visit properties in neighborhoods across King County. As a result, new commercial and residential valuation notices are mailed as values are completed. We value your property at its “true and fair value” reflecting its highest and best use as prescribed by state law (RCW 84.40.030; WAC 458-07-030).

We continue to work hard to implement your feedback and ensure we provide accurate and timely information to you. We have made significant improvements to our website and online tools to make interacting with us easier. The following report summarizes the results of the assessments for your area along with a map. Additionally, I have provided a brief tutorial of our property assessment process. It is meant to provide you with the background information about the process we use and our basis for the assessments in your area.

Fairness, accuracy and transparency set the foundation for effective and accountable government. I am pleased to continue to incorporate your input as we make ongoing improvements to serve you. Our goal is to ensure every single taxpayer is treated fairly and equitably.

Our office is here to serve you. Please don't hesitate to contact us if you ever have any questions, comments or concerns about the property assessment process and how it relates to your property.

In Service,

John Wilson
King County Assessor

How Property Is Valued

King County along with Washington's 38 other counties use mass appraisal techniques to value all real property each year for property assessment purposes.

What Are Mass Appraisal Techniques?

In King County the Mass Appraisal process incorporates statistical testing, generally accepted valuation methods, and a set of property characteristics for approximately 700,000 residential, commercial and industrial properties. More specifically for commercial property, the Assessor breaks up King County into geographic or specialty (i.e., office buildings, warehouses, retail centers, etc.) market areas and annually develops valuation models using one or more of the three standard appraisal indicators of value: Cost, Sales Comparison (market) and Income. For most commercial properties the income approach is the primary indicator of value. The results of the models are then applied to all properties within the same geographic or specialty area.

Are Properties Inspected?

All property in King County is physically inspected at least once during each six year cycle. Each year Assessor's appraisers inspect a different geographic area. An inspection is frequently an external observation of the property to confirm whether the property has changed by adding new improvements or shows signs of deterioration more than normal for the property's age. For some larger or complex commercial properties an appraiser may need to also conduct an interior inspection of the buildings or property. From the property inspections we update our property assessment records for each property.

How are Individual Commercial Properties Valued?

The Assessor collects a large amount of data regarding commercial properties: cost of construction, Sales of property, and prevailing levels of rent, operating expenses, and capitalization rates. Statistical analysis is conducted to establish relationships between factors that might influence the value of commercial property. Lastly valuation models are built and applied to the individual properties. For income producing properties, the following are the basic steps employed for the income approach:

1. Estimate potential gross income
2. Deduct for vacancy and credit loss
3. Add miscellaneous income to get the effective gross income
4. Determine typical operating expenses
5. Deduct operating expenses from the effective gross income
6. Select the proper capitalization rate
7. Capitalize the net operating income into an estimated property value

How is Assessment Uniformity Achieved?

The Assessor achieves uniformity of assessments through standardization of rate tables for incomes, operating expenses, vacancy and credit loss collections and capitalization rates which are uniformly applied to similarly situated commercial properties. Rate tables are generated annually that identify specific rates based on location, age, property type, improvement class, and quality grade. Rate

tables are annually calibrated and updated based on surveys and collection of data from local real estate brokers, professional trade publications, and regional financial data sources. With up-to-date market rates we are able to uniformly apply the results to properties based on their unique set of attributes.

Where there is a sufficient number of sales, assessment staff may generate a ratio study to measure uniformity mathematically through the use of a coefficient of dispersion (aka COD). A COD is developed to measure for and show the uniformity of predicted property assessments. We have adopted the Property Assessment Standards prescribed by the International Association of Assessing Officers (aka IAAO) that may be reviewed at www.IAAO.org. The following are target CODs we employ based on standards set by IAAO:

Type of Commercial Property	Subtype	COD Range
Income Producing	Larger areas represented by large samples	5.0 to 15.0
Income Producing	Smaller areas represented by smaller samples	5.0 to 20.0
Vacant Land		5.0 to 25.0
Other real and personal property		Varies with local conditions

Source: IAAO, *Standard on Ratio Studies*, Table 2-3. www.IAAO.org

More results of the statistical testing process is found within the attached area report.

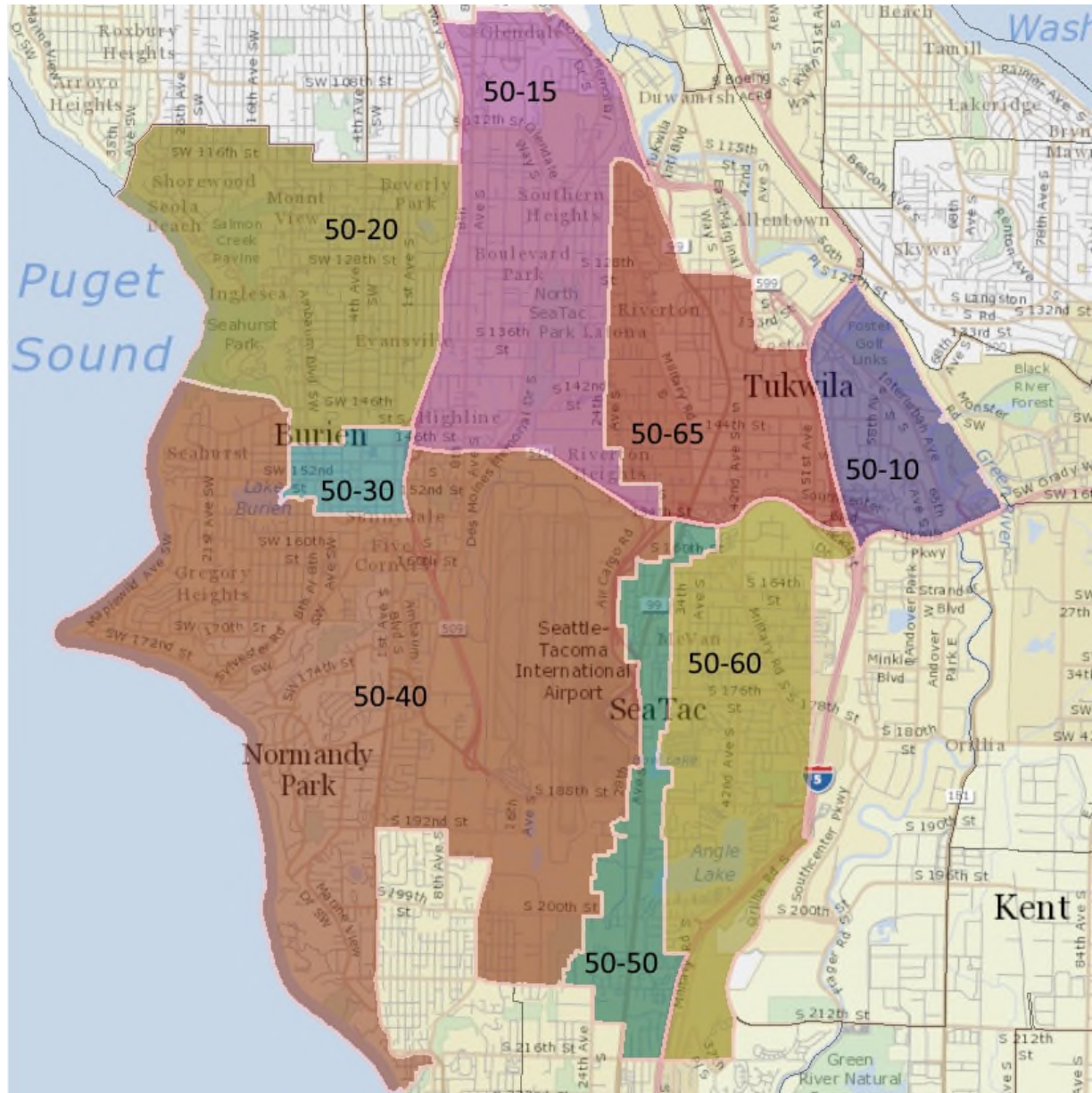
Requirements of State Law

Within Washington, property is required to be revalued each year to market value based on its highest and best use. (RCW 8441.030; 84.40.030; and WAC 458-07-030). Washington Courts have interpreted fair market value as the amount of money a buyer, willing but not obligated to buy, would pay to a seller willing but not obligated to sell. Highest and Best Use is simply viewed as the most profitable use that a property can be legally used for. In cases where a property is underutilized by a property owner, it still must be valued at its highest and best use.

Appraisal Area Reports

The following area report summarizes the property assessment activities and results for a general market area. The area report is meant to comply with state law for appraisal documentation purposes as well as provide the public with insight into the mass appraisal process.

GEO AREA 50 MAP



Executive Summary Report

Appraisal Date

- January 1, 2017 – 2017 Assessment Roll

Geographic Appraisal Area

- Area 50: Burien, SeaTac, Normandy Park, and Central Tukwila

Sales – Improved Summary

- Number of Sales: 74
- Number of Sales Used in Ratio: 61
- Range of Sales Dates: 01/01/2014 – 04/30/2017

Sales – Ratio Study Summary

Sales – Improved Valuation Change Summary				
	Mean Assessed Value	Mean Sale Price	Ratio	COD*
2016 Value	\$1,290,800	\$1,512,400	85.30%	13.99%
2017 Value	\$1,427,000	\$1,512,400	94.40%	9.42%
Change	\$136,200		9.10%	-4.57%
% Change	10.55%		10.67%	-32.67%

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

Sales used in Analysis: All improved sales verified as good were included in the ratio study. Sales not utilized in the analysis include sales of buildings on leased land; use-change after sale; sales with significant expenditure after sale for deferred maintenance; atypical absolute net leases; parcels that were segregated into smaller parcels or merged with another parcel(s) after the sale occurred.

Total Population – Parcel Values Summary Data:			
	Land Value	Improvement Value	Total Value
2016 Values	\$775,444,600	\$788,887,100	\$1,564,331,700
2017 Values	\$796,956,000	\$839,199,000	\$1,636,155,000
Change	\$21,511,400	\$50,311,900	\$71,823,300
% Change	2.77%	6.38%	4.59%

*Total parcel population: 1,545 parcels that includes vacant land, but excludes government owned and specialty parcels.

Conclusion and Recommendation

Total assessed values for the 2017 revalue have increased 4.59%. The values recommended in this report improve uniformity and equity. Therefore, it is recommended that the values should be posted for the 2017 Assessment Year.

Identification of the Area

Name and Designation

- **Area 50:** Burien, SeaTac, Normandy Park, and Central Tukwila

Area 50 Neighborhoods

- **50-10** Central Tukwila
- **50-15** Boulevard Park and North SeaTac
- **50-20** Northwest Burien
- **50-30** Downtown Burien
- **50-40** Central Highline
- **50-50** Downtown SeaTac
- **50-60** East SeaTac
- **50-65** Tukwila International Boulevard Corridor

Maps

A general map of the area is included in this report. More detailed Assessor's maps are located in the King County Administration Building on the 7th floor. Additional information is available at the planning departments of the respective municipalities, as well as the King County Department of Permitting and Environmental Review (DPER).

Area Overview

Area 50 is divided into eight neighborhoods: Central Tukwila, Boulevard Park/North SeaTac, Northwest Burien, Downtown Burien, Normandy Park/Central Highline, Downtown SeaTac, East SeaTac, and Tukwila International Boulevard Corridor. Sea-Tac International Airport is the primary economic engine of the area. State Route 99 which is known as the International Boulevard is the primary commercial corridor in the area and hosts the majority of the commercial services stemming from the airport activity.

The passage of SeaTac's Proposition 1 in November 2013, which required a minimum wage of \$15 per hour for hospitality and transportation workers within the City of SeaTac, appeared to cause a shift in market preferences from hotel operations towards long-term airport parking. Hotel operators expanded their parking lots in order to grow their revenue from long-term airport parking with relatively fewer workers.

One of the most significant development projects through the International Boulevard corridor has been the expansion of light rail south from Seattle. The Angle Lake Link of the Light Rail Station located at South 200th Street opened in September of 2016. Numerous developers have expressed interest in building transit-oriented development near this new station. The first development which is located at 19707 International Boulevard is a 244,000 square foot senior housing complex which contains 289 units. Construction of the "Reserve at SeaTac" was completed in late 2016.

The record growth of passenger travel at Sea-Tac International Airport which is now the ninth busiest airport in the United States, along with the completion of the new Light Rail Station, has spurred development along the International Boulevard corridor with the most active developers being hoteliers and apartment builders.

Downtown Burien is the most dense and walkable neighborhood in Area 50. Commercial properties between S.W. 148th and S.W. 153rd Streets generally consist of small owner-user retail and office operations. Older businesses, which have maintained store fronts for decades, mix with newer ones. Commercial activity is centered on Burien Town Square, a mixed-use redevelopment project located at S.W. 151st St. and 5th Ave S.W. which the City of Burien spearheaded in order to revive Downtown Burien. Vacancy was high for years after its 2007 completion due to the recession, but the area is now thriving with economic activity. Development of the neighboring sites is in progress, with 228 units of market rate housing and 126 senior apartments, which represent the final phase of the development plan for Burien Town Square.

At the southern edge of Downtown Burien is an area known as Five Corners, centered on the intersection of South 160th Street and 1st Ave South. This area has seen a high amount of development in recent years. In 2014, the S.W. corner of this intersection made news with the opening of one of the first CVS pharmacies in the state. In 2016, construction was completed on a new 48,000 square foot outpatient clinic located just south of the CVS. Franciscan Health System is operating this clinic to supplement their operations at Highline Medical Center to the west.

Since 2007, the City of Tukwila has been working towards developing a mixed-use neighborhood center at the corner of South 144th Street and Tukwila International Boulevard. Tukwila Village will feature a new King County library branch, senior housing, apartments, retail, office, a medical clinic, and a police resource center. Completion of all phases of Tukwila Village is expected in 2019.

Analysis Process

Effective Date of Appraisal

- January 1, 2017

Date of Appraisal Report

- May 31, 2017

Highest and Best Use Analysis

As if Vacant: Market analysis of this area, together with current zoning and current anticipated use patterns, indicate the highest and best use of the majority of the appraised parcels as commercial. Any other highest and best use is specifically noted in our records and considered in the valuation of the specific parcel.

As if Improved: Based on neighborhood trends, both demographic and current development patterns, the existing buildings represent the highest and best use of most sites. The existing use will continue until land value, in its highest and best use, exceeds the sum of value of the entire property in its existing use and the cost to remove the improvements. In most cases, the current improvements contribute value to the land and, therefore, are the highest and best use of the property as improved. Improved properties which are not at their highest and best use receive a minimal value of \$1,000 for the building allocation.

Interim Use: The definition for interim use is the use to which the site or improved property is put until it is ready for its future highest and best use. Thus, interim use is a current highest and best use that is likely to change in a relatively short time. For example, a tract of land at the edge of a city might not be ready for immediate development, but current growth trends may suggest that the land should be developed in a few years.

Similarly, there may not be enough demand for office space to justify the construction of a multi-story 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 redevelopment of the improved property to its future highest and best use is usually not financially feasible. During the interim, the improvements may contribute value to the land by providing income before demolition is required for the redevelopment.

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.

General Assumptions and Limiting Conditions

- All three approaches to value were considered in this appraisal.
- Sales from 01/01/2014 to 04/30/2017, at minimum, were considered in all analyses.
- This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standard 6.

Neighborhood Descriptions

A summary of each neighborhood within Area 50 is shown on the following pages:

Neighborhood 50-10: Central Tukwila

Boundaries: Neighborhood 50-10 encompasses the central portion of the city of Tukwila. It is bound by the BNSF railroad that parallels the Duwamish River to the northeast, Interstate 405 to the south, Interstate 5 to the west and northwest.



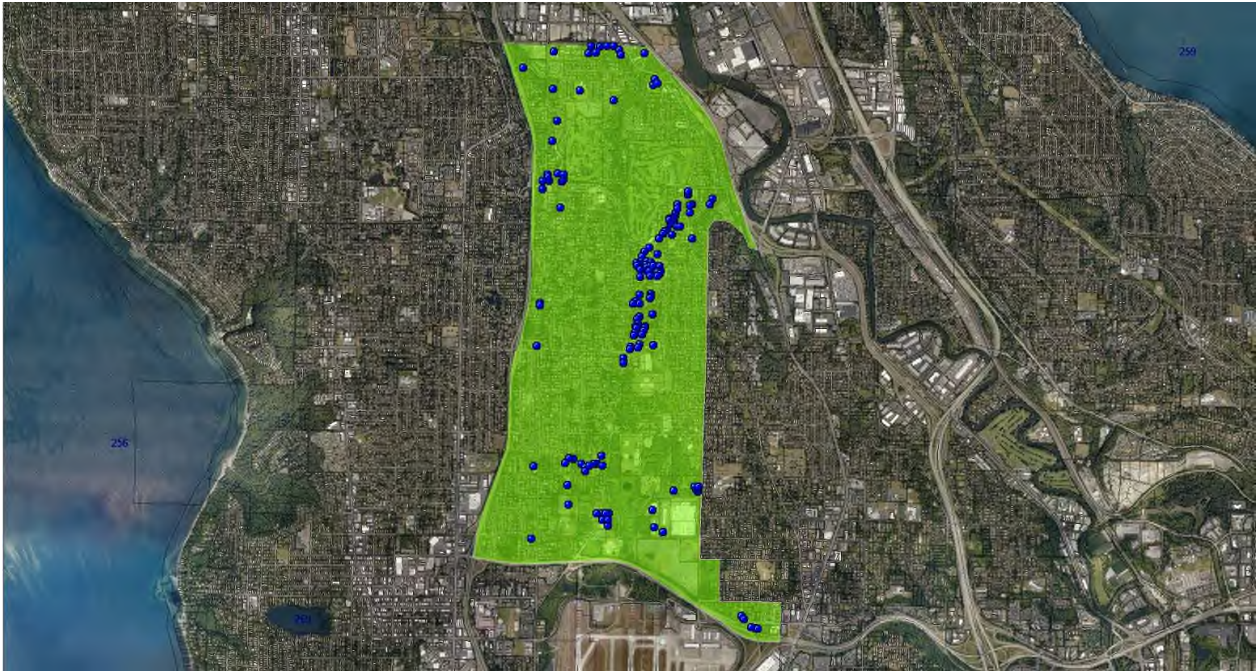
Neighborhood Description: The predominant land use is single and multi-family housing. Commercial activity is focused on two arterials. A cluster of office buildings are located along Southcenter Boulevard while small scale, commercial, and industrial operations are situated along Interurban Avenue South. Industrial operations have ideal access to several freeways. Tukwila Strip, a well-known two block section of casinos, is located along Interurban Avenue just south of the Foster Golf Links.



The most significant development in 2015 was the construction at 14510-14590 Interurban Avenue South of a new multi-tenant office-warehouse park. The five buildings in this development add an additional 70,115 square feet of office-warehouse space to the corridor.

Neighborhood 50-15: Boulevard Park and North SeaTac

Boundaries: Neighborhood 50-15 stretches from the unincorporated community of Boulevard Park in the north, to the northern edge of Sea-Tac Airport in the south. Its boundaries are generally bound by South 99th St to the north, State Route 599 and 24th Avenue South to the east, State Route 518 to the south, and State Route 509 to the west.

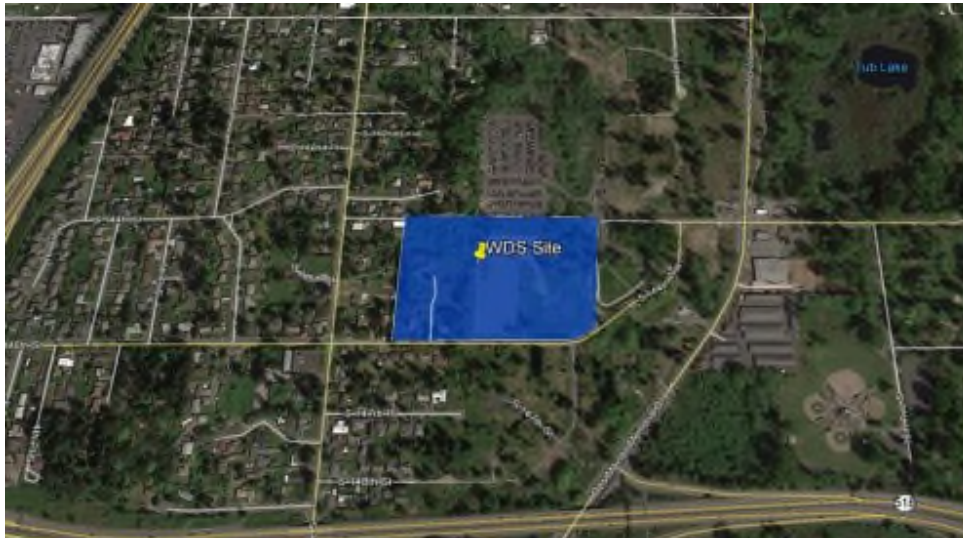


Neighborhood Description: Commercial properties within this neighborhood are concentrated along Des Moines Memorial Drive which is the main north/south arterial through this neighborhood. A defining characteristic of this neighborhood is its location below the flight path of planes landing at or taking off from Sea-Tac Airport. Due to the noise from the planes, the portion of this neighborhood south of South 128th Street has slowly been transitioning from single-family residential to more industrial uses. Today, commercial uses such as long-term airport parking providers are scattered among historically residential neighborhoods. One such operator, Park N Jet's Lot-2, is pictured below. This business purchased four neighboring residences between 2013 and 2014 in order to expand their parking operation. Construction of their expanded parking lot was completed in early 2015.



The Port of Seattle owns a significant portion of land in the southern part of this neighborhood, as buffer zones to mediate aircraft noise, and allow for potential airport expansion in the future. These buffer zones are predominately zoned for airport-related industrial use and are mostly vacant.

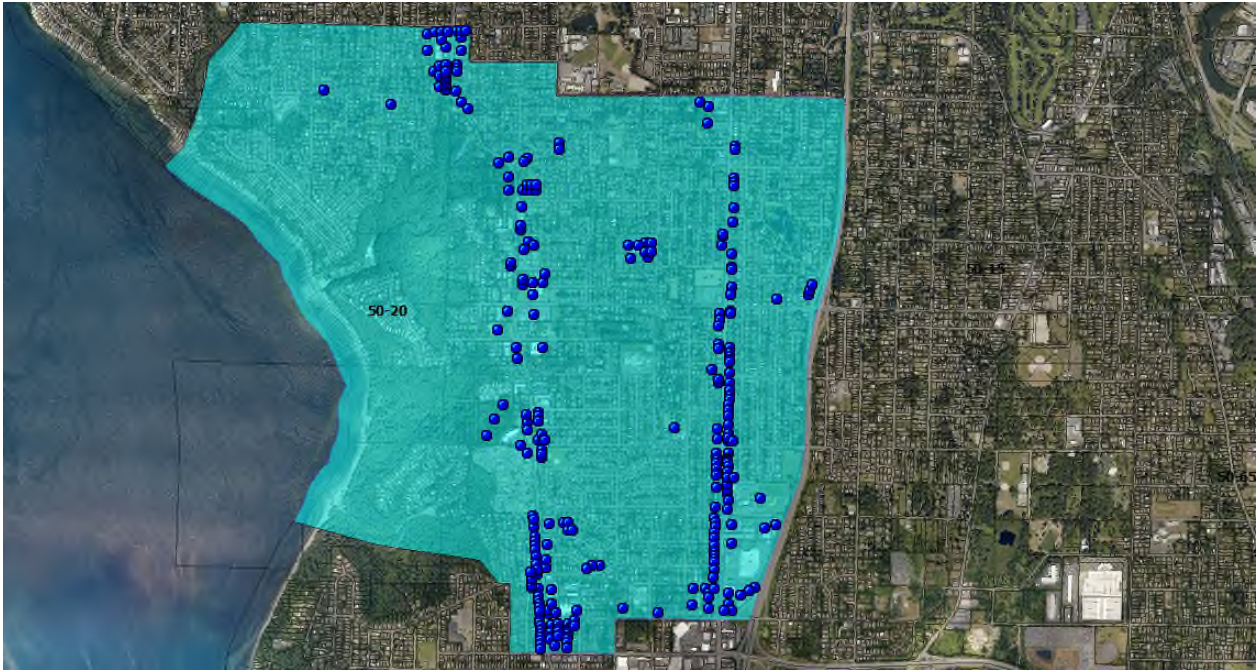
In the Highline area of Neighborhood 50-15, a new cold-storage warehouse facility is being built. Bridge Development Partners LLC bought a 13.40 acre site located at 1010 South 146th Street where construction of a 241,140 square foot cold-storage warehouse is in progress. Completion of the new warehouse is expected in 2017.



¹ <http://b-townblog.com/2016/08/19/huge-new-cold-storage-plant-to-be-built-in-buriens-northeast-development-area/>

Neighborhood 50-20: Northwest Burien

Boundaries: Neighborhood 50-20 includes the portion of the City of Burien that is north of Downtown Burien and west of State Route 509. It is bound to the west by the Puget Sound, to the north by Burien's city boundary, to the east by State Route 509, and to the south by S.W. 146th Street, S.W. 148th Street, and Seahurst Park.



Neighborhood Description: The two major corridors of commercial activity in this neighborhood are S.W. Ambaum Boulevard and 1st Avenue South. Supermarkets typically serve as the general anchors while smaller neighborhood shops, restaurants, auto-related businesses and offices provide more specialized goods, services and employment opportunities. Buildings tend to be older, smaller, and owner occupied.

Recent construction in this neighborhood includes the new Fire Station #28 for the Burien/Normandy Park Fire Department which was completed in 2016.



A new construction project currently in progress is the replacement of the old Burien Medical Center formerly known as the Group Health Clinic located at 140 S.W. 146th Street. Building permits were issued in 2016 for construction of a new 23,600 square foot outpatient clinic which is being built next to the existing medical center. The existing building will be demolished to create a parking lot after the new clinic is completed which is expected in late 2017.²



Another project in the works is the Emerald Pointe Apartments, a new 179-unit complex which will be located southwest of 12th Avenue S.W. and S.W. 134th Street. Since 1990, Westmark Development has been trying to build the apartments on three parcels at the edge of Seahurst Park. However, local residents successfully stalled the project citing environmental concerns related to building on the steep slopes next to Seahurst Park.

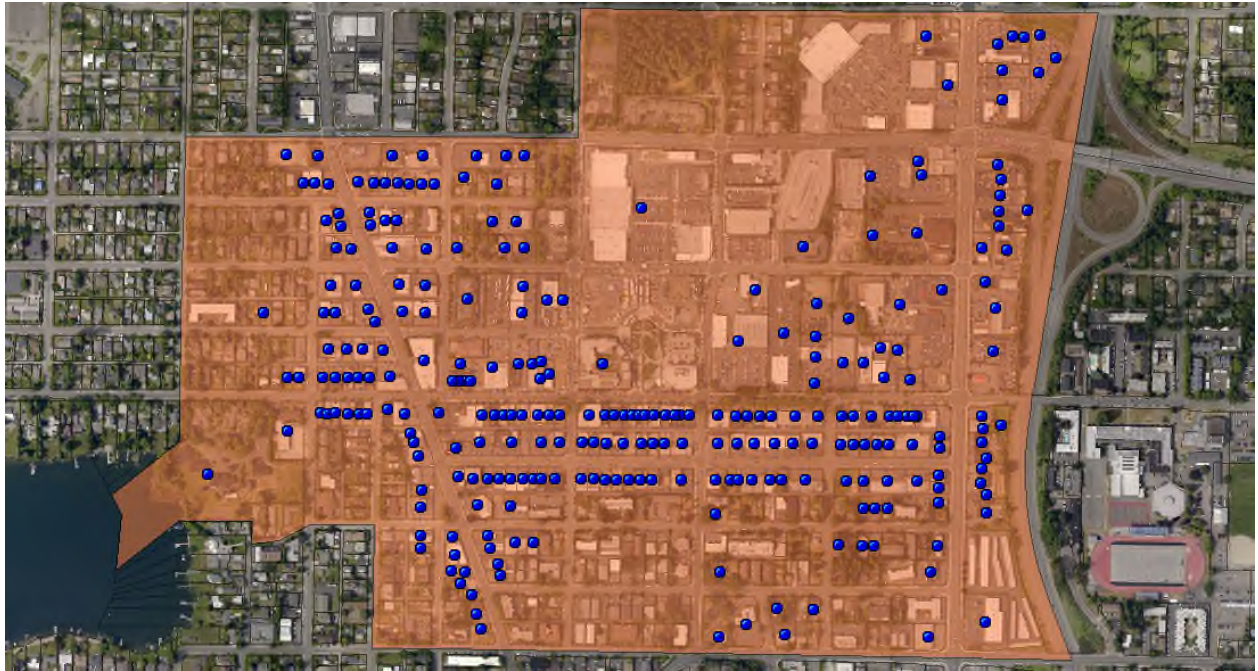
In September 2013, an agreement was reached which included scaling down the development, retaining more trees on the site, and taking steps to reduce storm-water runoff. In 2016, the three properties were merged into one parcel and building permits were issued for five apartment buildings.

A new dental office building is pending in the preliminary planning review process for the vacant parcel located on the corner of S.W. 144th Street and Ambaum Boulevard S.W.

² <http://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=4&cad=rja&uact=8&ved=0ahUKEwiR-aOLgozUAhWIwVQKHbNEBDcQFgg0MAM&url=http%3A%2F%2Fwww.bizjournals.com%2Fseattle%2Fblog%2Fhealth-care-inc%2F2016%2F08%2Fgroup-health-breaks-ground-on-new-burien-edical.html&usg=AFQjCNFSpY-OU-o4otj3tuxnsv2hYAoCFQ>

50-30: Downtown Burien

Boundaries: Neighborhood 50-30 is the center of commercial activity for the city and the periphery communities to the south, east, and north. It is bound to the north by S.W. 146th Street and S.W. 148th Street, to the east by State Route 509, to the south by S.W. 156th Street and S.W. 154th Street, and to the west by 12th Ave S.W.



Neighborhood Description: Downtown Burien is the most dense and walkable neighborhood in all of Area 50. Commercial properties located between S.W. 148th and S.W. 153rd Streets generally consist of small owner/user retail and office operations. Older businesses, which have maintained store fronts for decades, mix with the newer businesses.

The City of Burien has been working to revive Downtown Burien with Burien Town Square, a mixed-use redevelopment project located at S.W. 151st Street and 5th Avenue S.W. Phase I of the Burien Town Square is a mixed-use condominium project completed in 2007 which is located at the corner of S.W. 152nd Street and 6th Ave S.W. Vacancy was high for years due to the recession, but the residential condominiums have since been sold and some of the retail space remains vacant.

The next phase which is located at S.W. 152nd Street and 4th Avenue S.W. was finished in 2009 and includes a new King County library branch, city hall, and public plaza. The remaining phases began construction in the summer of 2015 to develop the sites with 228 units of market rate housing and 126 senior apartments. Those two phases are bordered by S.W. 150th Street, 4th Avenue S.W., S.W. 151st Street, and 6th Avenue S.W.

A bird's eye view of the Burien Town Square project is shown on the next page.



Another development for downtown Burien was the arrival of a new LA Fitness in Burien Town Plaza. This new health club is pictured to the left.

The 45,000 square foot facility opened for business in January of 2015. Amenities include a swimming pool, sauna, spa, along with racquet ball and basketball courts.

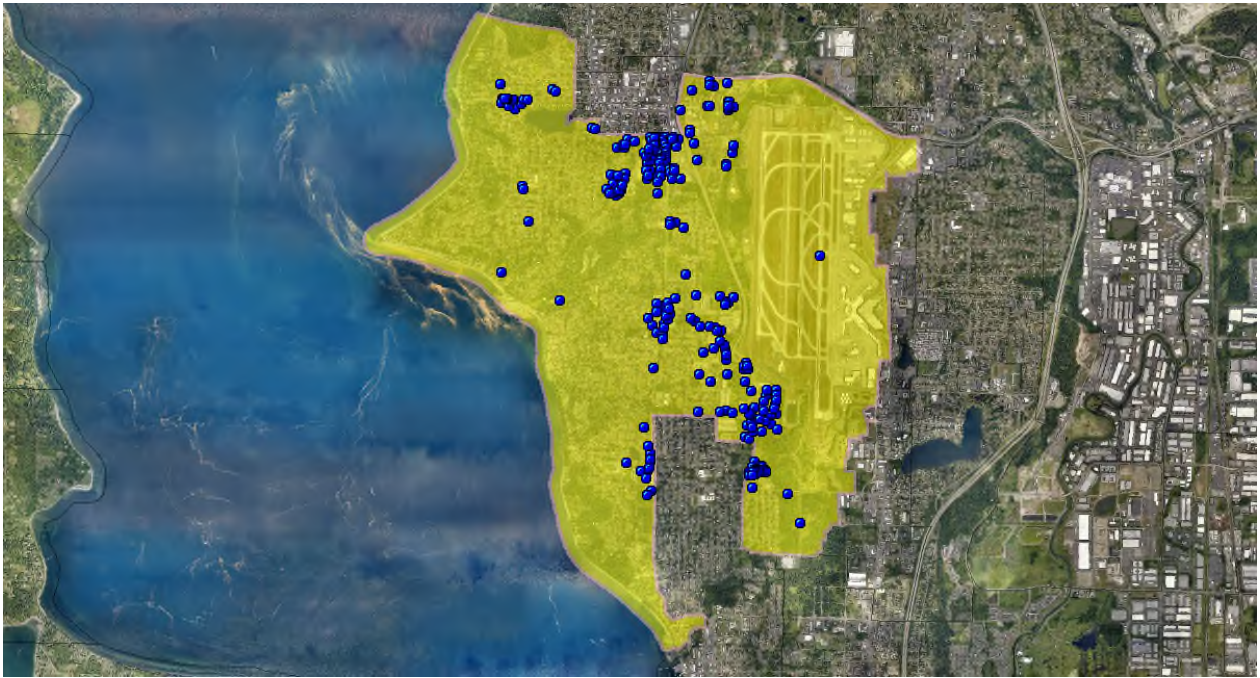
This site was previously home to a Saar's Marketplace, but that discount grocery store closed its doors in 2012. The conversion of this site from a low-end grocery store to a high-end gym is a good

representation of the transformation Downtown Burien has seen over the past few years as the economy has improved.

Burien Toyota is in the process of building a new 30,649 square foot showroom facility to house its dealership located on the corner of 1st Avenue South and S.W. 150th Street. Building permits were issued in 2015 to demolish the existing two story building, and permits were issued in 2016 for the new two story facility with construction ongoing.

50-40: Central Highline

Boundaries: Neighborhood 50-40 includes all of Normandy Park, the southern portion of Burien, and the southwestern portion of SeaTac. Starting from the northwest corner and traveling clockwise, the neighborhood boundary travels through Seahurst Park, then along 12th Avenue SW, SW 154th Street, 9th Ave SW, SW 156th Street, State Route 509, and State Route 518, then along the eastern edge of Sea-Tac Airport and Des Moines Creek Park, then along the northern and western boundaries of the City of Des Moines.



Neighborhood Description: Neighborhood 50-40 encompasses a wide variety of areas. The northeastern area of the neighborhood is dominated by Sea-Tac Airport. Industrial properties are clustered south of the airport where air traffic noise is loudest due to being directly under the flight path. This location is favorable from a logistical standpoint due to the direct freeway access to State Route 509.

The western edge of this neighborhood is a quiet residential area with little commercial activity. The city of Normandy Park encompasses most of this area and is the most affluent neighborhood of Area 50. Normandy Park residents have two grocery-anchored neighborhood shopping centers available to them: Manhattan Village located at 1st Avenue South and S.W. Normandy Park Road, and Normandy Park Towne Center located at S.W. 200th Street and 1st Avenue South.

At the northern edge of the area is the Burien Five Corners neighborhood which has a high number of retail properties as well as a cluster of medical offices around Highline Medical Center. New construction in recent years has been most active at the intersection of South 160th Street and 1st Avenue South. Recent construction in the Five Corners neighborhood is illustrated by the pictures on the following page along with future commercial activity expected in the area.

In 2014, one of the first CVS stores in the state was opened at the southwest corner of South 160th Street and 1st Avenue South as shown in the picture below.



In 2015, the Franciscan Medical Pavilion, a new outpatient clinic, was built just south of the CVS.



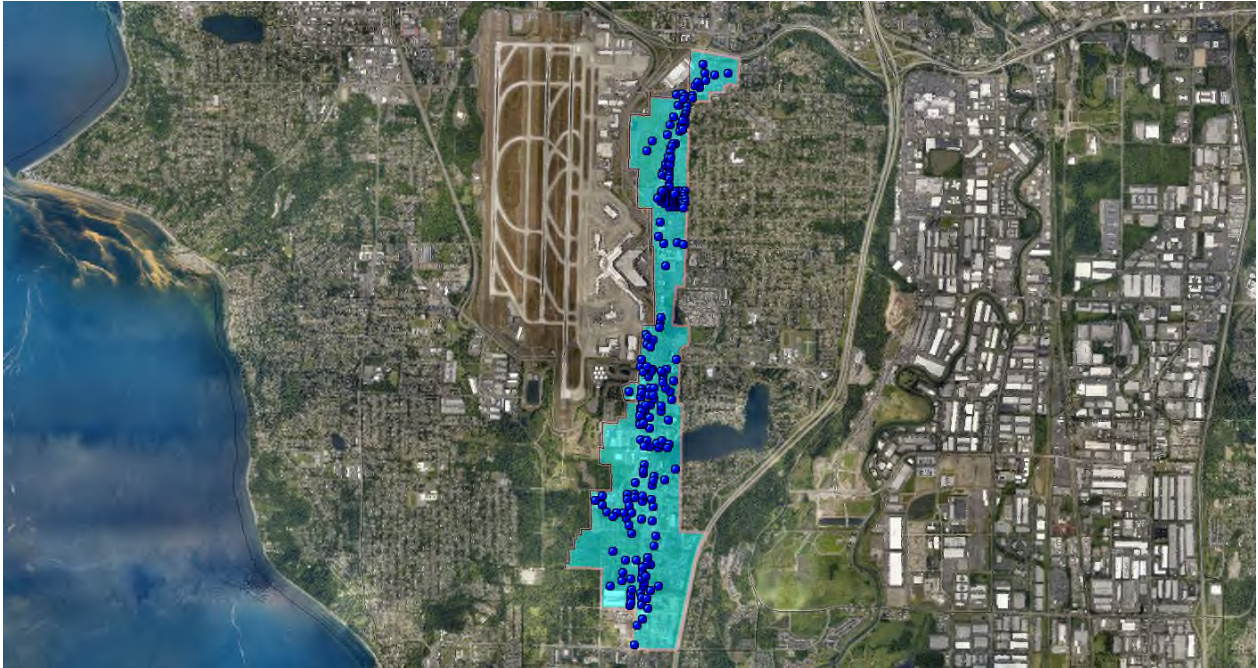
In early 2018, a new PCC Natural Market will open in the Five Corners Shopping Center located at 15840 1st Avenue South. The address previously housed an Albertsons grocery store.³



³ www.seattletimes.com/business/retail/pcc-will-expand-to-the-south-with-burien-location/

50-50: Downtown SeaTac

Boundaries: This neighborhood incorporates the commercial business district of the City of SeaTac. It stretches from State Route 518 in the north to South 216th Street in the south. Sea-Tac International Airport serves as the western boundary while the residential neighborhoods of SeaTac flank the neighborhood to the east.



Neighborhood Description: International Boulevard is the center of activity in the neighborhood. Development caters to the traveler. Hotels, airport park & ride operations, and restaurants are the norm. Office space is primarily occupied by airport-related businesses such as airline headquarters, logistical firms, and airport vendor companies. SeaTac residents generally shop elsewhere such as Southcenter, because this area simply does not cater to their needs.

The most visible development project is the Sound Transit Link Light Rail extension from the SeaTac Airport Station to the new Angle Lake Station. The Light Rail line has been extended from South 176th Street south along the east edge of Sea-Tac Airport and 28th Avenue South to the new Angle Lake Station at South 200th St. The elevated station includes a day-use park and ride. The picture below shows a view from the elevated station. Service to the new Angle Lake Station began in September of 2016.



already have an option to buy the land in place. They attempted to secure the FAA's new Seattle Office, but lost that bid to the new Des Moines Creek Business Park located at South 216th Street and 24th Avenue South. After losing the bid, Wright Runstad & Company said that they still plan on building the project once they find a suitable user.

2. Just to the north of the station, AVS Communities completed construction on a 215,000 square foot senior housing building containing 289 units in late 2016. The "Reserve at SeaTac" is located at 19707 International Boulevard.
3. Building permits have been issued for the new Residence Inn at Marriott at 19608 International Blvd. Dallas-based Western International is building the extended-stay property next to Angle Lake Park.
4. Since 2013, Ariel Development has been planning to build a five-story, 150-room Hyatt Place at 19518 International Boulevard. In November 2015, the company listed the property for sale with the master use permit and building permit already obtained, and a signed franchise agreement.

From South 170th St. to South 216th Street, a dozen other new construction projects are in the planning stages or are in progress from hotels to apartments, with the majority being new hotels.⁴



⁴ [SeaTac's \\$15 minimum wage isn't slowing down real estate projects \(Map\)](#)

50-60: East SeaTac

Boundaries: Neighborhood 50-60 is generally bound by State Route 518 to the north, 51st Avenue South and Orillia Road South to the east, South 216th Street to the South, and 32nd Avenue South to the west.

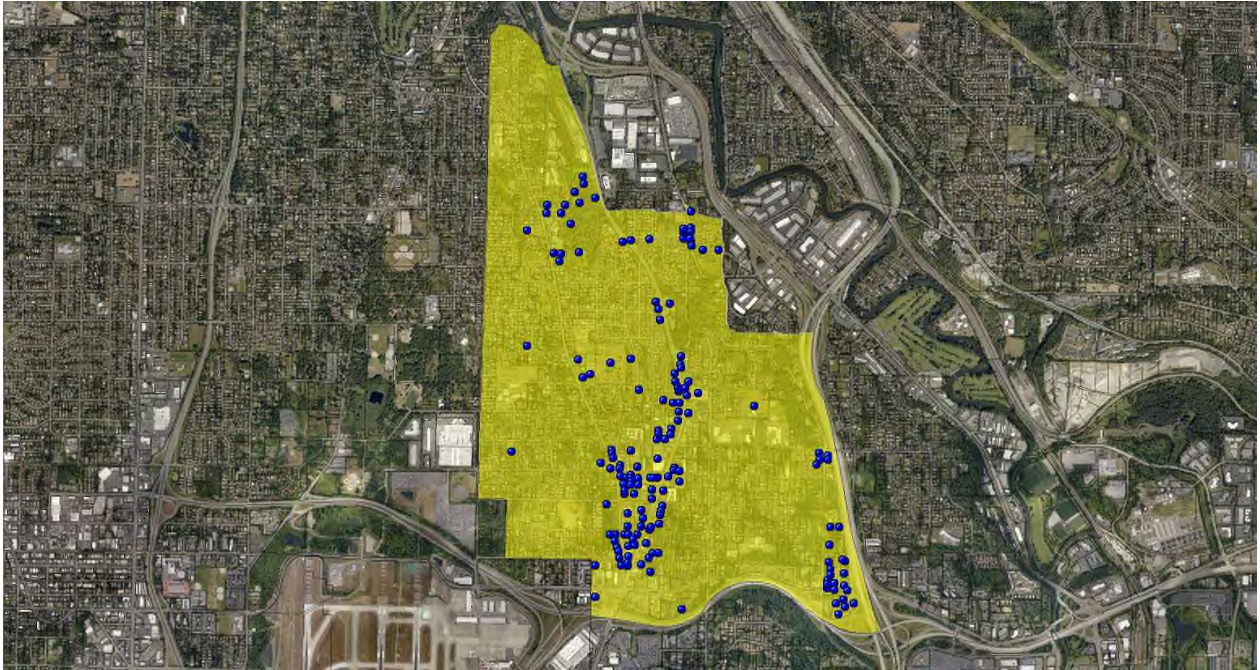


Neighborhood Description: This is primarily a residential neighborhood. It has two pockets of commercial development: at Military Road South and South 164th Street, and South 188th Street just west of Interstate 5. The former is anchored by a supermarket, with smaller retail establishments surrounding it. The latter is centered on the SeaTac City Hall, with smaller businesses nearby taking advantage of the easy access to Interstate 5. Development has been limited over the past few years in this neighborhood. One of the few recent developments for this neighborhood is shown below. This new mixed-use building on South 164th Street near 42nd Avenue South has nine apartment units above 2,675 square feet of retail.



50-65: Tukwila International Boulevard Corridor

Boundaries: Neighborhood 50-65 is located north of State Route 518, west of Interstate 5, east of 24th Avenue South, and south of the Duwamish Industrial Area in North Tukwila.



Neighborhood Description: Commercial activity is generally concentrated along Tukwila International Boulevard. Recent development in the neighborhood has been limited even during the boom years leading up to the recession. Tukwila International Boulevard has been the focus of developers due to the high traffic resulting from its proximity to major transportation hubs, freeways, and Southcenter Mall.

Since 2007, the City of Tukwila has been working towards developing a mixed-use neighborhood center at the corner of South 144th Street and Tukwila International Boulevard.

Tukwila Village, shown on the right, will feature a new King County library branch, senior housing, apartments, retail, office, a medical clinic, and a police resource center. Completion of all phases of Tukwila Village is expected in 2019.⁵



⁵ <http://www.tukwilawa.gov/tukwilavillage.html>

Scope of Data

Physical Inspection Area

Washington Administrative Code (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 50-30 and portions of Neighborhood 50-40 were physically inspected for the 2017 assessment year. A total of 388 parcels were inspected which represents approximately 25% of the total 1,552 parcels in Area 50, and does not include specialty parcel properties or government-owned properties. The addendum contains a list of the parcels physically inspected.

Land Value Data

The primary unit of comparison considered was based on price per square foot of land area. Shell sales, interim use sales, tear down sales, and land transactions that included plans and permits were considered in the analysis of the land values. The comparative sales approach generally is considered the most reliable method for land valuation.

Zoning, location, and site size were primary variables considered in the valuation process. Changes were made based on recent land sales and to achieve equalization in neighborhoods in accordance with zoning, size and location. In the absence of sales in a neighborhood, sales in other similar neighborhoods were considered. Appraiser judgment prevails in all decisions regarding individual parcel valuation.

Sales that occurred from January 1, 2014 through December 31, 2016 received primary weight for estimating land values for the 2017 assessment year. Area 50 had twenty-seven (27) arm's length land sales which occurred during the stated time frame.

Improved Parcel Total Value Data

Sales information is obtained from excise tax affidavits and reviewed initially by the Assessor's Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales considered were verified by contacting the purchaser or seller, when possible, the real estate agent, or by inquiry in the field.

Characteristic data is verified for all sales. Exterior observation of the properties was made to verify the accuracy and completeness of the property characteristic data that affect value. Sales are listed in the "Sales Used" and "Sales Not Used" sections of this report. Additional information resides on the Assessor's website.

Land Value

Overview

Due to the rising prices in the Seattle area, developers and investors are looking towards suburban areas where land is generally more affordable. Southwest King County experienced an increase in activity from the previous year for the fourth consecutive year.

Several land sales were previously developed with tear-down or interim-use structures that no longer contribute value to the land. The increased activity and redevelopment is an indication that market conditions are improving for the area.

The Link Light rail expansion to Angle Lake has significant influence in this area as market participants anticipate potential growth. The next expansion will occur within the City of Des Moines. Overall, commercial land values in Area 50 are increasing. The final route for the Link Light expansion will dictate which areas have the most growth in the future.

The following chart summarizes the change in land value by neighborhood, which includes specialty parcels but excludes government owned parcels:

Change in Assessed Land Value by Neighborhood			
Neighborhood	2016 Land Value	2017 Land Value	% Change
50-10	\$74,745,300	\$74,777,200	0.04%
50-15	\$74,972,500	\$81,672,100	8.94%
50-20	\$133,193,500	\$136,911,900	2.79%
50-30	\$133,664,700	\$134,019,800	0.27%
50-40	\$188,411,100	\$188,504,700	0.05%
50-50	\$549,577,600	\$550,212,800	0.12%
50-60	\$108,272,900	\$114,901,000	6.12%
50-65	\$128,559,000	\$129,269,000	0.55%
Total	\$1,391,396,600	\$1,410,268,500	1.36%

Land Value Conclusions, Recommendations, and Validation

Area 50 had twenty-seven (27) verified commercial land sales that occurred within the three years prior to the effective date of appraisal of January 1, 2017. Two of those sales involved parcels that were segregated into smaller parcels or merged with another parcel(s) after the sale occurred.

Analysis of the recorded land sales indicate price variations based on zoning, shape, exposure, ingress/egress and development potential. To achieve equalization in land values, land sales in adjacent geographic neighborhoods of similar zoned properties may also be used to develop the land model.

The most recent land sales have the greatest influence in value changes, but current listings also receive consideration. Appraiser judgment prevails in all decisions regarding individual parcel valuation. The appraiser determines which available value estimate may be appropriate and may adjust for particular characteristics and conditions as they occur in the valuation area.

The typical land values in Area 50 are on a price-per-square foot basis (\$/SF) with lots smaller than 10,000 square feet valued on a site basis. The zoning designations allowable density generally dictates the value (i.e. higher density equals higher value). Properties which were identified as wetland and wetland buffer areas through G.I.S. and jurisdictional mapping received an adjustment in value.

Overall, the total recommended land values in Area 50 increased 1.36% for the 2017 assessment year. The totals include all taxable and nontaxable parcels, excluding government owned parcels. Neighborhood 15 indicated the largest increase within Area 50 with an 8.94% increase due to equalization of commercial and multi-family land.

Land Sales

The following chart summarizes the twenty-seven (27) commercial land sales, sorted by neighborhood, which occurred in the three years prior to the effective date of appraisal.

The Assessor considers these sales as the primary basis for establishing the recommended 2017 land values:

Nbhd	Major	Minor	Land Area (SF)	E #	Sale Price	Sale Date	SP / Land Area	Zone
010	295490	0420	49,501	2699888	\$1,175,000	11/02/14	\$23.74	RCM
015	092304	9224	17,415	2768600	\$180,000	11/02/15	\$10.34	CC-2
015	092304	9404	9,204	2825589	\$132,500	09/29/16	\$14.40	RM-48
015	098500	0266	20,611	2761993	\$200,000	10/14/15	\$9.70	CC-2
015	098500	0895	48,719	2787576	\$203,000	03/25/16	\$4.17	RM-24
015	202304	9287	20,037	2743871	\$300,000	07/16/15	\$14.97	I
015	562420	0453	51,836	2650137	\$55,000	01/15/14	\$1.06	R6
020	144680	0020	18,750	2748025	\$150,000	07/20/15	\$8.00	RM-48
020	374460	0825	37,050	2788854	\$725,000	03/30/16	\$19.57	RM-48
020	433140	0215	9,347	2778085	\$200,000	01/27/16	\$21.40	RM-18
025	302304	9035	86,830	2658296	\$1,250,000	03/19/14	\$14.40	CC-2
030	122000	0915	7,500	2687615	\$110,000	08/22/14	\$14.67	DC
040	302304	9034	105,193	2658307	\$2,300,000	03/18/14	\$21.86	CC-2
040	507400	0005	8,592	2707589	\$44,000	12/22/14	\$5.12	CC-1
045	202304	9397	27,779	2765568	\$425,000	10/21/15	\$15.30	RM-24
050	042204	9079	124,374	2716916	\$5,300,000	03/04/15	\$42.61	CB-C
050	092204	9288	22,385	2707009	\$500,000	12/15/14	\$22.34	CB-C
050	282304	9102	124,146	2836785	\$9,270,000	11/21/16	\$74.67	CB-C
050	332304	9139	55,066	2703758	\$2,400,000	12/03/14	\$43.58	CB-C
050	332304	9141	87,687	2778088	\$4,500,000	01/27/16	\$51.32	CB-C
050	332304	9188	46,271	2811470	\$1,900,000	07/20/16	\$41.06	CB-C
060	342304	9313	18,460	2810085	\$625,000	07/18/16	\$33.86	CB
065	092304	9039	37,900	2734570	\$220,000	06/03/15	\$5.80	O
065	162304	9179	473,693	2737005	\$1,400,000	06/11/15	\$2.96	MDR
065	192080	0005	7,295	2799091	\$92,500	05/24/16	\$12.68	NCC
065	886400	0985	20,000	2722443	\$430,000	04/02/15	\$21.50	RC
065	984440	0046	47,658	2793278	\$212,000	04/27/16	\$4.45	O

Neighborhoods and Sales

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

50-10: Central Tukwila

Nbhd	Major	Minor	Land Area (SF)	E #	Sale Price	Sale Date	SP / Land Area	Zone
010	295490	0420	49,501	2699888	\$1,175,000	11/02/14	\$23.74	RCM

- **E # 2699888:** Riverfront parcel on Interurban Ave. S. and Fort Dent Way in Tukwila. According to CoStar, on the market for 28 months, sold without approved plans, buyer may build an office.

50-15: Boulevard Park & North SeaTac

Nbhd	Major	Minor	Land Area (SF)	E #	Sale Price	Sale Date	SP / Land Area	Zone
015	092304	9224	17,415	2768600	\$180,000	11/02/15	\$10.34	CC-2
015	092304	9404	9,204	2825589	\$132,500	09/29/16	\$14.40	RM-48
015	098500	0266	20,611	2761993	\$200,000	10/14/15	\$9.70	CC-2
015	098500	0895	48,719	2787576	\$203,000	03/25/16	\$4.17	RM-24
015	202304	9287	20,037	2743871	\$300,000	07/16/15	\$14.97	I
015	562420	0453	51,836	2650137	\$55,000	01/15/14	\$1.06	R6

- **E # 2768600:** Property located on Des Moines Memorial Dr. South, and north of South 116th St. Sale price adjusted upward by \$20,000 to account for seller financing favorable to the buyer. Buyer plans to develop property with a small shop and/or an office.
- **E # 2825589:** Property located on Military Road South, and north of South 116th St. Purchased as an investment, no plans to develop.
- **E # 2761993:** Property located on the corner of Des Moines Memorial Dr. South and South 116th St. Sold two months after being listed.
- **E # 2787576:** Property located on Des Moines Memorial Dr. South, and north of South 124th St. Multi-Parcel Sale with a SFR tear-down, zoned Multi-Family, flyer indicated potential for 24 units.
- **E # 2743871:** Property located on South 144th St. and east of Des Moines Memorial Dr. South. Multi-Parcel Sale, former diesel fueling station, sold after 5 years of environmental cleanup efforts. Buyer plans to use the site for truck storage.

- **E # 2650137:** Property located on Des Moines Memorial Dr. South, and south of South 99th St. Steep slope issues with the potential for 6 units.

50-20: Northwest Burien

Nbhd	Major	Minor	Land Area (SF)	E #	Sale Price	Sale Date	SP / Land Area	Zone
020	144680	0020	18,750	2748025	\$150,000	07/20/15	\$8.00	RM-48
020	374460	0825	37,050	2788854	\$725,000	03/30/16	\$19.57	RM-48
020	433140	0215	9,347	2778085	\$200,000	01/27/16	\$21.40	RM-18
025	302304	9035	86,830	2658296	\$1,250,000	03/19/14	\$14.40	CC-2

*NBHD 25 IS NOW PART OF NBHD 20

- **E # 2748025:** Property located on 1st Avenue South, and south of South 120th St. Multi-Parcel Sale with below-grade sloping topography, plans to develop uncertain.
- **E # 2788854:** Property located on Ambaum Blvd. S.W. and south of S.W. 126th St. Property was marketed for over 2 years with building plans and permit for 32 apartment units.
- **E # 2778085:** Property located on Ambaum Blvd. S.W. at approximately S.W. 140th St. Zoned Multi-Family RM-18. Sale is in line with other market sales.
- **E # 2658296:** Property located on 1st Ave. South, and S.W. 160th St. CVS bought the property and the neighboring parcels in order to build the first CVS Pharmacy in Washington State. Data changed after sale due to seg/merge.

50-30: Downtown Burien

Nbhd	Major	Minor	Land Area (SF)	E #	Sale Price	Sale Date	SP / Land Area	Zone
030	122000	0915	7,500	2687615	\$110,000	08/22/14	\$14.67	DC

- **# 2687615:** Property located in Downtown Burien on S.W. 153rd St. Estate sale initially listed at \$135,000 and marketed for over 1 year. Buyer intends to hold property for future development.

50-40: Central Highline

Nbhd	Major	Minor	Land Area (SF)	E #	Sale Price	Sale Date	SP / Land Area	Zone
040	302304	9034	105,193	2658307	\$2,300,000	03/18/14	\$21.86	CC-2
040	507400	0005	8,592	2707589	\$44,000	12/22/14	\$5.12	CC-1
045	202304	9397	27,779	2765568	\$425,000	10/21/15	\$15.30	RM-24

*NBHD 45 IS NOW PART OF NBHD 40

- **E # 2658307:** Property located on 1st Ave. South, and S.W. 160th St. CVS bought the property and the neighboring parcels in order to build the CVS Pharmacy. Data changed after sale due to seg/merge.
- **E # 2707589:** Property located on 1st Ave. South, and south of S.W. Normandy Road. Steep slope issues. Buyer intends to hold property, no plans for development at time of purchase.
- **E # 2765568:** Property located on the corner of 2nd Ave. South, and South 156th St. Multi-Parcel Sale. Developer plans to build a 15-unit apartment building.

50-50: Downtown SeaTac

Nbhd	Major	Minor	Land Area (SF)	E #	Sale Price	Sale Date	SP / Land Area	Zone
050	042204	9079	124,374	2716916	\$5,300,000	03/04/15	\$42.61	CB-C
050	092204	9288	22,385	2707009	\$500,000	12/15/14	\$22.34	CB-C
050	282304	9102	124,146	2836785	\$9,270,000	11/21/16	\$74.67	CB-C
050	332304	9139	55,066	2703758	\$2,400,000	12/03/14	\$43.58	CB-C
050	332304	9141	87,687	2778088	\$4,500,000	01/27/16	\$51.32	CB-C
050	332304	9188	46,271	2811470	\$1,900,000	07/20/16	\$41.06	CB-C

- **E # 2716916:** Property located on International Blvd. at South 197th St. Buyer paid full asking price, sale pending for an extended time period, contingent on securing financing and building permits. Buyer built a new Senior Living Apartment complex.
- **E # 2707009:** Property located on International Boulevard, south of S. 208th St. Property was marketed for over a year with one offer. Buyer intends to hold property, no plans for development.
- **E # 2836785:** Property located on International Blvd. at South 173rd St. Multi-Parcel Sale purchased for redevelopment with Jet Motel tear-down after sale, no market exposure. Plans to build Hyatt Place Hotel, The Hyatt House, and 90 apartment units. Hotel in progress in 2017, completion estimated for 2019.
- **E # 2703758:** Property located at 19030 28th Ave. South. Property was listed for over a year with only one offer in 2014. Buyer initially planned to operate a park and fly business. However, in 2016, construction began on a new 5-story hotel with construction ongoing.

- **E # 2778088:** Property located at 19035 International Boulevard. Multi-Parcel Sale, property was marketed for 2 months, received multiple offers, development of a new hotel is planned.
- **E # 2811470:** Property located at 3056 South 188th St. Property was marketed for 2 years with a SFR tear-down, permits issued in 2016 to demolish house and build a new hotel, Hilton Garden Inn.

50-60: East SeaTac

Nbhd	Major	Minor	Land Area (SF)	E #	Sale Price	Sale Date	SP / Land Area	Zone
060	342304	9313	18,460	2810085	\$625,000	07/18/16	\$33.86	CB

- **E # 2810085:** Property located on South 189th St. off 46th Ave. South. Multi-Parcel Sale included this vacant parcel and adjacent improved parcel with an auto repair shop.

50-65: Tukwila International Boulevard Corridor

Nbhd	Major	Minor	Land Area (SF)	E #	Sale Price	Sale Date	SP / Land Area	Zone
065	092304	9039	37,900	2734570	\$220,000	06/03/15	\$5.80	O
065	162304	9179	473,693	2737005	\$1,400,000	06/11/15	\$2.96	MDR
065	192080	0005	7,295	2799091	\$92,500	05/24/16	\$12.68	NCC
065	886400	0985	20,000	2722443	\$430,000	04/02/15	\$21.50	RC
065	984440	0046	47,658	2793278	\$212,000	04/27/16	\$4.45	O

- **E # 2734570:** Property located on Military Road South and South 128th St. Property was marketed for 6 months with little interest due to the limited uses allowed by the zoning.
- **E # 2737005:** Property located on Military Road South and South 132nd St. Buyer plans to build an assisted living complex. Parcel located in close proximity to a convalescent hospital, Cascade Behavioral Health. Land impacted by wetlands and steep slopes on the northern portion of the site.
- **E # 2799091:** Property located on the corner of South 130th St. and East Marginal Way S. Property was marketed for 10 months without a realtor and was listed on Craigslist.
- **E # 2722443:** Property located on Tukwila International Boulevard near South 140th St. Buyer owns the property across the street. Long, narrow site impacted by steep slope issues.
- **E # 2793278:** Property located on 51st Ave. South at South 152nd St. Property was marketed for 2 years with one offer only due to limited uses allowed by the zoning. Topography/steep slope issues.

The table below summarizes the land valuation model as it was applied to the properties in Area 50. All dollar amounts are stated as a price per square foot of land area. The table is intended as a guide to typical land values with additional adjustments made for individual site variations.

**Typical Land Value Ranges
By Neighborhood and Land Use
For 2017 Revaluation**

Area 50 Neighborhoods	Commercial Land		Residential Land		Industrial Land	
	Zoning	\$/SF Range	Zoning	\$/SF Range	Zoning	\$/SF Range
50-10 Central Tukwila	C/LI - Tukwila	\$8	HDR - Tukwila	\$5 - \$6	LI	\$3
	O, RCC, RCM - Tukwila	\$8 - \$16	LDR, MDR - Tukwila	Site - \$6	HI	\$3
50-15: Boulevard Park & North SeaTac	CC-2, CI - Burien	\$13	RM-48 - Burien	\$13 - \$15	AI-1	\$5 - \$7
	CN - Burien	\$12	RM-18, RM-24 - Burien	\$6 - \$10	AI-2	\$9
	O - Burien	\$10	RS-7200, RM-12 - Burien	Site - \$9	I	\$7 - \$14
	NB - King Co.	\$8 - \$12	R18, R18P, R24 - King Co.	\$6 - \$16	AVC	\$6
	CB - SeaTac	\$10 - \$12	R4, R6, R8, R12 - King Co.	Site - \$6		
	NB - SeaTac	\$8 - \$12	UH-UCR - SeaTac	\$12		
	BP - SeaTac	\$6	UL-7200, UM-2400 - SeaTac	\$6 - \$10		
50-20: Northwest Burien	CC-1, CC-2, CI - Burien	\$14 - \$18	RM-24, RM-48 - Burien	\$7 - \$16		
	CR - Burien	\$15 - \$16	RM-12, RM-18 - Burien	\$6 - \$10		
	CN, O - Burien	\$13 - \$17	RS-12000, RS-7200 - Burien	Site - \$16		
50-30: Downtown Burien	DC, CR - Burien	\$17 - \$25	RM-24 - Burien	Site - \$12		
	CC-1, SPA-1 - Burien	\$18 - \$23	RM-18 - Burien	\$10		
	SPA-2, SPA-3 - Burien	\$12 - \$24	RM-12 - Burien	Site - \$8		
50-40: Central Highline	CC-2 - Burien	\$8 - \$30	RM-18, RM-24 - Burien	Site - \$13	AI-1	\$7
	CN - Burien	\$15	RS-7200, RS-12000 - Burien	Site - \$9	I	\$4 - \$9
	O - Burien	\$14	RM-1800 - Normandy Park	\$6 - \$7	AVC	\$6
	CC-1 - Burien	\$9 - \$16	RM-2400 - Normandy Park	\$6 - \$8	AVO	\$6
	CI - Burien	\$6 - \$12	R5, R-7.2 - Normandy Park	\$6 - \$9	I	\$4 - \$9
	MU - Normandy Park	\$15	R15, R20 - Normandy Park	Site - \$5		
	NC - Normandy Park	\$13 - \$15	UH-1800 - SeaTac	Site - \$7		
50-50: Downtown SeaTac	BP, CB, P - SeaTac	\$6 - \$10	UL-7200 - SeaTac	Site - \$4		
	ABC, BP, CB, P - SeaTac	\$6 - \$24	UH-900, UL-7200 - SeaTac	\$10 - \$25	I	\$15 - \$30
	CB-C, O/CM - SeaTac	\$25 - \$45	UH-1800 - SeaTac	Site - \$12	AVC	\$6
50-60: East SeaTac	RC - Tukwila	\$30 - \$43	UM-2400, UM-3600 - SeaTac	\$6 - \$11	AVO	\$6
	CB - SeaTac	\$10 - \$25	UH-900, UM-2400 - SeaTac	Site - \$12		
	CB-C - SeaTac	\$40	UM-2400, UM-3600 - SeaTac	Site - \$7		
	NB - SeaTac	\$15 - \$16	UL-5000, UL-7200 - SeaTac	Site - \$7		
	O/C/MU, O/CM - SeaTac	\$13	HDR - Tukwila	Site - \$10		
	NCC, RCC - Tukwila	\$11 - \$16	LDR - Tukwila	Site - \$4		
50-65: Tukwila International Boulevard Corridor	O - Burien	\$6 - \$11	RM-18 - Burien	Site - \$10		
	RC - Burien	\$18 - \$30	UH-UCR, UH-900 - SeaTac	\$11 - \$14		
	CB-C - SeaTac	\$25 - \$40	UH-1800, UM-2400 - SeaTac	\$4 - \$8		
	C/LI, MUO, O, RCC - Tukwila	Site - \$11	UL-7200 - SeaTac	Site - \$4		
	NCC, RCM - Tukwila	\$7 - \$27	HDR, MDR, LDR - Tukwila	Site - \$10		

Zoning Codes by Municipality

City of Burien:

Commercial

CC-1	Community Commercial 1
CC-2	Community Commercial 2
CI	Intersection Commercial
CN	Neighborhood Commercial
CR	Regional Commercial
DC	Downtown Commercial
O	Office
SPA-1	Special Planning Area 1
SPA-2	Special Planning Area 2
SPA-3	Special Planning Area 3

Industrial

AI-1	Airport Industrial 1
AI-2	Airport Industrial 2
I	Industrial

Residential

RM-12	Residential Multi-Family – 12 units/acre
RM-18	Residential Multi-Family – 18 units/acre
RM-24	Residential Multi-Family – 24 units/acre
RM-48	Residential Multi-Family – 48 units/acre
RS-12000	Residential Single-Family – 12,000 sf lots
RS-7200	Residential Single-Family – 7,200 sf lots

City of SeaTac:

Commercial

ABC	Aviation Business
BP	Business Park
CB	Community Business
CB-C	Community Business Urban Ctr
NB	Neighborhood Business
O/C/MU	Office/Commercial/Mixed Use
O/CM	Office/Commercial Medium

Residential

UH-UCR	Urban High Density – Urban Ctr Residential
UH-900	Urban High Density Residential– 900 sf/unit
UH-1800	Urban High Density Residential– 1800 sf/unit
UM-2400	Urban Medium Density – 2400 sf/unit
UM-3600	Urban Medium Density – 3600 sf/unit
UL-5000	Urban Low Density – 5000 sf/unit
UL-7200	Urban Low Density – 7200 sf/unit

Industrial

AVC	Aviation Commercial
I	Industrial

City of Tukwila:

Commercial

C/LI	Commercial/Light Industrial
MUO	Mixed Use Office
NCC	Neighborhood Commercial Ctr
O	Office
RCC	Regional Commercial Center
RC	Regional Commercial
RCM	Regional Com'l Mixed Use

Industrial

LI	Light Industrial
HI	Heavy Industrial

Residential

HDR	High Density Residential
MDR	Medium Density Residential
LDR	Low Density Residential

Zone Codes by Municipality

City of Normandy Park:

Commercial

MU Mixed Use
NC Neighborhood Center

Residential

RM-1800 High Density Multifamily Residential
RM-2400 Medium Density Multifamily Residential
R-5 Low Density Multifamily Residential
R-7.2 High Density Single-Family Residential
R-12.5 Medium Density Single-Family Residential
R-15 Low Density Single-Family Residential
R-20 Low Density Single-Family Residential

Unincorporated King County:

Commercial

NB Neighborhood Business

Residential

R24 Urban Residential – 24 Units per Acre
R18 Urban Residential – 18 Units per Acre
R12 Urban Residential – 12 Units per Acre
R8 Urban Residential – 8 Units per Acre
R6 Urban Residential – 6 Units per Acre
R4 Urban Residential – 4 Units per Acre

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.

The two major aspects of appraisal accuracy are measured and evaluated using the ratio study: appraisal level and appraisal uniformity. Appraisal level is a measure of the ratio of assessed value to sales price, while appraisal uniformity refers to the degree to which properties are appraised at equal percentages of market value. The International Association of Assessing Officers (I.A.A.O.) has developed performance standards to evaluate both the appraisal level and uniformity. The following chart shows the recommended I.A.A.O. standards for ratio studies:

Recommended IAAO Standards on Ratio Studies	
Appraisal Level	0.90 to 1.10
Coefficient of Dispersion (COD)	5.0% to 20.0%
Price Related Differential (PRD)	0.98 to 1.03

Appraisal (Assessment) Level: Estimates of appraisal level are based on measures of central tendency. The weighted mean ratio is the value-weighted average of the arithmetic mean and median ratios in which the weights are proportional to the sales prices. The weighted mean is the sum of the assessed values divided by the sum of the sale prices. The weighted mean gives equal weight to each dollar of value in the sample, whereas the median and mean give equal weight to each parcel. The weighted mean is an important statistic in its own right and also used in computing the price related differential (PRD), a measure of uniformity between high-value and low-value properties.

Appraisal (Assessment) Uniformity: Measures of dispersion or variability relate to the uniformity of the ratios. The most generally useful measure of uniformity is the Coefficient of Dispersion (COD). The COD measures the average percentage deviation of the ratios from the median ratio.

A second measure of uniformity utilized in the ratio study is the Price Related Differential (PRD). The PRD provides a measure of price related bias, or the equity between low and high priced property. The I.A.A.O. performance standards state that the PRD should fall between 0.98 and 1.03. A value below 0.98 would indicate progressivity in the data where assessment levels increase with increasing sales prices. Values above 1.03 indicate regressivity in the data where assessment level decreases with increases in sales price.

Prior to assigning values for the 2017 assessment, a preliminary ratio study of the 2016 values provides a benchmark for the current assessment level. The assessment level of 85.30% and PRD of 1.07% fall outside the recommended ranges as well as high variation and uniformity issues. The ratio range is from 42.87% to 1.31% with 33 sales above the weighted mean and 28 below. The preliminary 2016 value ratio study can be found in the addendum of this report.

Improved Parcel Total Values

Sales Comparison Approach Model Description

The sales comparison approach reflects the principles of supply and demand, balance, externalities, and substitution. It is most reliable when there is adequate sales data. The model for the sales comparison was based on characteristics from the Assessor's records including neighborhood, building section use, building quality, effective age, and net rentable area. Properties were grouped with data that most resembled each other in order to equalize values within each predominant property use type. To achieve equalization in total values, improved sales of similar properties in adjacent geographic neighborhoods may also be used to develop the sales model.

For the 2017 assessment, the improved sales used include all arm's length market transactions that occurred from January 1, 2014 through April 24, 2017. Area 50 contains seventy-four (74) improved sales during this time period. Thirteen sales (13) were excluded from the ratio study for the following reasons: buildings on leased land, characteristic changes between the date of sale and the valuation date, atypical absolute net leases, parcels that were segregated into smaller parcels or merged with another parcel(s) after the sale, and sales which occurred after the assessment date. Sales data was obtained from excise tax records and verified with property owners, brokers, and/or agents whenever possible. Hence, the ratio study is based on sixty-one (61) improved sales.

In general, sales are organized into market segments based on predominant use. The sale price unit value ranges serve to establish a general upper and lower market boundary for the various property types within the subject area, and were useful for analyzing income parameters for the income models. Location, quality, and effective year built were factors considered for adjustment.

Stratification of these sales indicated the following market values applied for the valuation model:

- Auto Dealerships\$125 to \$540 per Sq. Ft.
- Banks\$175 to \$270 per Sq. Ft.
- Garage/Service Repair.....\$120 to \$260 per Sq. Ft.
- Day Care Facilities\$75 to \$250 per Sq. Ft.
- Mobile Home Parks.....\$30,000 to \$40,000 per RV pad
- Mobile Home Parks.....\$40,000 to \$80,000 per Single-wide Pad
- Mobile Home Parks.....\$55,000 to \$85,000 per Double-wide Pad

Sales Comparison Calibration

Calibration of the coefficients utilized in the models applied via the sales comparison approach was established by an analysis of sales within each neighborhood. Neighborhoods were treated independent of one another as dictated by the market. Individual values were applied based on various characteristics deemed appropriate by each market. Given the relatively low sales count per property type during this most recent economic period, applicability of Sales Comparison was considered limited for broad valuation purposes.

Cost Approach Model Description

The Marshall & Swift Valuation (MVS) modeling system generates cost estimates for all improved properties. MVS estimates depreciation based on Life-Cycle tables which are developed through actual case studies of sales and market value appraisals. This schedule of depreciation takes into account both the age and condition of the improvement.

Typically, the Cost Approach is the most appropriate valuation method for special-use properties where comparable sales data and income/expense information provide unreliable results. Examples of such properties include exempt properties such as non-government owned schools and churches. Non-exempt buildings that are valued by the Cost Approach may be fraternal halls, special use buildings such as carwashes or performance theaters, and new construction projects.

Gas stations, which were previously a specialty property, are now included within the geographic area. Gasoline stations should not be appraised using the market approach due to the fact that half of all transactions involve a regional subsidiary of a multinational petroleum company. While these companies prefer to invest in the upstream portion of their supply chain, they still need outlets that sell their product. They often subsidize the sale of their branded stations because they profit from the gasoline rather than the real estate. They can afford to do so since they usually condition a ten year branding and sales agreement to the sale of a station. In essence, they are competing with other franchisors in selling business opportunities, since they are selling businesses while throwing in the real estate.

Some gas stations sales are from one proprietor to another. The difficulty with these is that while they may be arm's length, they also are tied up with business value. Their sales prices are heavily dependent on the profits of selling alcohol, cigarettes, junk food, lottery tickets, as well as gasoline. While some effort is made to separate the business value on excise tax statements, estimates of business value may vary from \$25,000 to \$500,000. Gas stations are sometimes located on leased land. However, they are seldom leased as a package. Without reliable lease rates, an income approach is similarly untenable.

Therefore, the best way to appraise gas stations is to use the cost approach. Since gas stations are heavily dependent on high visibility locations, their proper valuation is reliant upon appropriate land values. The buildings can be adequately valued using Marshall & Swift. The greater challenge is to appraise the accessory improvements. Since gas pumps, properly called multi-product dispensers, are considered interchangeable, they along with the actual signs, compressors, hoists, and tools are classified as personalty, while the rest – including the underground tanks – is realty. In reference to tanks, the older generation of single walled steel tanks was replaced in the 1990's. The newer generation is either double walled or monitored fiberglass. Since fiberglass does not rust, it can last longer than its predicted lifetime.

In a computer assisted mass appraisal environment, it doesn't make sense to try and keep track of the various accessory components of gasoline sales. Instead, we have developed a stratification of Type 1 through 4, with 1 being the best. These types correspond to the Marshall & Swift quality classifications of Excellent, Good, Average, and Low Cost. In picking up a brand new station, one could value accessories at RCN, but would have to depreciate them manually. A better way is to use the ranges established in the Gas Station report which start with a depreciated value that often coincides with \$75,000 per dispenser. These values attempt to capture their contribution to the property during the broad span where the value plateaus and depreciation is offset by appreciation.

Most branded stations are well maintained with components being replaced before wear and tear take their toll.

Type 1: \$375,000 - \$900,000

Type 2: \$300,000 - \$375,000

Type 3: \$150,000 - \$300,000

Type 4: \$75,000 - \$150,000

A further word about tanks is that most jurisdictions require their removal when gas station operations cease. In other words, if one is going to put a tank in the ground, one knows one has to take it out. The value of the tank in the ground has to be greater than the cost of the tank, its installation, and eventual removal.

Cost Calibration

The Marshall & Swift Valuation modeling system is built into the Assessor Real Property Application. The cost estimates include calibrations based on the Current Costs (Western Region) and Local Costs (Seattle area).

Income Capitalization Approach

The Income Approach using the Direct Capitalization method is a reliable valuation method when valuing properties. Market surveys and market analysis determine income parameters used in the various income tables which are applied to the population. This method typically receives primary weight in the valuation of income producing properties. The following is a list of income parameters:

Income: Income parameters are derived from the market place through rental surveys, opinions expressed by real estate professionals active in the market, assessment appeals, property sales, and published sources such as CoStar, OfficeSpace.Com, and multiple corporate real estate websites.

Market rents vary with location, property type, quality of construction, building condition and other factors specific or unique to a property.

Vacancy: Vacancy rates used are derived mainly from published sources and can be adjusted based on appraisal judgement.

Expenses: Expense ratios are estimated based on industry standards, published sources, and personal knowledge of the area's rental practices. Within our income valuation models, the Assessor typically utilizes triple net expenses for all property types when applicable.

Capitalization Rates: Typically, capitalization rates measure the overall risk associated with a property's stability of income, which includes strength of tenant, construction quality, building condition and upside/downside of growth potential (ability to increase/decrease rent). The capitalization rate relates the income parameters to the overall value.

Market sales provide the primary basis for determining capitalization rates. When market information is inadequate, the following published market reports provide support: Co-Star, Real Capital Analytics, The American Council of Life Insurance (Commercial Mortgage Commitments), Integra Realty Resources, Korpacz Real Estate Investor Survey (PWC), CBRE – National Investor Survey, etc. Properties may fall above or below the capitalization rate range indicated by the various publications, depending on the set of circumstances.

The following tables are a summary of various ranges of capitalization rates as compiled and reported by national publications. This information is reconciled with data specific to the real estate market in Area 50 to develop the income model:

SEATTLE / REGIONAL CAP RATES					
Source	Date	Location	Multifamily	Hospitality	Remarks
CBRE: Capital Markets Cap. Rate survey.	2 nd Half (2016)	Seattle	4.25% - 4.75%	-	Infill – Class A
			4.50% - 5.00%	-	Infill – Class A – Value Added
			4.75% - 5.25%	-	Infill – Class B
			5.00% - 5.50%	-	Infill – Class B – Value Added
			5.50% - 6.00%	-	Infill – Class C
			5.25% - 6.25%	-	Infill – Class C – Value Added
			4.75% - 5.25%	-	Suburban – Class A
			4.75% - 5.25%	-	Suburban – Class A – Value Added
			5.00% - 5.50%	-	Suburban – Class B
			5.25% - 5.75%	-	Suburban – Class B – Value Added
			5.75% - 6.25%	-	Suburban – Class C
			5.75% - 6.25%	-	Suburban – Class C – Value Added
			-	5.75% - 6.25%	CBD – Luxury
			-	6.00% - 6.50%	CBD – Full-Service
			-	6.25% - 6.75%	CBD – Select-Service
			-	8.00% - 9.00%	CBD – Economy
			-	6.50% - 7.50%	Suburban – Luxury
			-	7.50% - 8.50 %	Suburban – Full-Service
			-	7.50% - 8.50%	Suburban – Select-Service
			-	9.25% - 10.25%	Suburban – Economy
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2016	Seattle	4.90%	-	Apartments – All Classes
			-	7.40%	Hotels – All Classes
		West Region	4.00% - 7.80%	-	Apartments – 1 st Tier Properties
			4.00% - 8.30%	-	Apartments – 2 nd Tier Properties
			4.50% - 8.80%	-	Apartments – 3 rd Tier Properties
			-	7.00% - 8.50%	Hotels – 1 st Tier Properties
			-	7.00% - 10.00%	Hotels – 2 nd Tier Properties
			-	7.00% - 11.00%	Hotels – 3 rd Tier Properties

SEATTLE / REGIONAL CAP RATES

Source	Date	Location	Office	Industrial	Retail	Remarks
CBRE: Capital Markets Cap. Rate survey.	2 nd Half (2016)					CBRE professional's opinion of where cap rates are likely to trend in the 2 nd ½ of 2016 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	4.25% - 4.75% 4.50% - 5.25% 5.75% - 7.00% 5.25% - 6.00% 6.50% - 7.50% 6.50% - 7.00% 7.50% - 9.00% 5.25% - 5.75% 5.75% - 6.50% 6.50% - 7.50% 6.75% - 7.50% 7.50% - 8.50% 7.50% - 8.25% 8.00% - 9.00%	- - - - - - - - - - - - - -	- - - - - - - - - - - - - -	CBD – Class AA CBD – Class A CBD – Class A – Value Added CBD – Class B CBD – Class B – Value Added CBD – Class C CBD – Class C – Value Added Suburban – Class AA Suburban – Class A Suburban – Class A – Value Added Suburban – Class B Suburban – Class B – Value Added Suburban – Class C Suburban – Class C – Value Added Class A Class A – Value Added Class B Class B – Value Added Class C Class C – Value Added Class A (Neigh./Comm. w/Grocery) Class A (Neigh./Comm.) – Value Added Class B (Neigh./Comm. w/Grocery) Class B (Neigh./Comm.) – Value Added Class C (Neigh./Comm. w/Grocery) Class C (Neigh./Comm.) – Value Added Class A (Power Centers) Class A (Power Centers) – Value Added Class B (Power Centers) Class B (Power Centers) – Value Added Class C (Power Centers) Class C (Power Centers) – Value Added High Street Retail (Urban Core)
IRR: Viewpoint for 2016	Year-end 2016	West Region	5.89% 6.56% 6.35% 6.86% - - - - - - -	- - - - 6.61% 5.93% - - - - -	- - - - - - 5.98% 6.11% 6.29% 7.52% 8.10%	<u>Institutional Grade Properties"</u> CBD Office – Class A CBD Office – Class B Suburban Office – Class A Suburban Office – Class B Flex Industrial Industrial Regional Mall Community Retail Neighborhood Retail Hotel - Full Service Hotel - Limited Service
Colliers	4th QTR 2016	Seattle Puget Sound	5.10% 6.10% -	- - 6.00%	- - -	CBD Office Suburban Office Industrial
CoStar	Year-End 2016	Seattle Puget Sound	6.61% 6.25% 4.65% 4.20% - - - - - -	- - - - 7.16% 6.46% 5.98% 9.41% - - -	- - - - - - - - 6.09% 6.54% 6.27%	Building Size < 50,000 SF Building Size 50,000 SF – 249,000 SF Building Size 250,000 SF – 499,000 SF Building Size >500,000 SF Building Size < 25,000 SF Building Size 25,000 SF – 99,000 SF Building Size 100,000 SF – 249,000 SF Building Size >250,000 SF Building Size < 25,000 SF Building Size 25,000 SF – 99,000 SF Building Size 100,000 SF – 249,000 SF

SEATTLE / REGIONAL CAP RATES	
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Source	Date	Location	Office	Industrial	Retail	Remarks
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2016					1 st Tier properties are defined as new or newer quality const. in prime to good location; 2 nd Tier properties are defined as aging, former 1 st tier in good to average locations; 3 rd Tier are defined as older properties w/ functional inadequacies and/or marginal locations.
		Seattle	5.40% 5.90%	- -	- -	Office CBD – 1 st Tier Properties Suburban Office – 1 st Tier Properties
			-	5.50%	-	Warehouse – 1 st Tier Properties
			-	6.30%	-	R&D – 1 st Tier Properties
			-	6.40%	-	Flex – 1 st Tier Properties
			-	-	5.80%	Regional Mall – 1 st Tier Properties
			-	-	6.30%	Power Center – 1 st Tier Properties
			-	-	5.90%	Neigh/Comm. Ctrs. – 1 st Tier Properties
		West Region	4.50% - 7.50%	-	-	Office CBD – 1 st Tier Properties
			5.00% - 8.00%	-	-	Office CBD – 2 nd Tier Properties
			5.80% - 9.00%	-	-	Office CBD – 3 rd Tier Properties
			5.00% - 8.00%	-	-	Suburban Office – 1 st Tier Properties
			5.50% - 8.50%	-	-	Suburban Office – 2 nd Tier Properties
			6.00% - 9.30%	-	-	Suburban Office – 3 rd Tier Properties
			-	4.00% - 8.50%	-	Warehouse – 1 st Tier Properties
			-	4.00% - 9.00%	-	Warehouse – 2 nd Tier Properties
			-	5.50% - 9.50%	-	Warehouse – 3 rd Tier Properties
			-	5.30% - 8.00%	-	R&D – 1 st Tier Properties
			-	5.50% - 8.50%	-	R&D – 2 nd Tier Properties
			-	5.50% - 9.50%	-	R&D – 3 rd Tier Properties
			-	6.00% - 8.00%	-	Flex – 1 st Tier Properties
			-	5.00% - 8.50%	-	Flex – 2 nd Tier Properties
			-	5.50% - 9.50%	-	Flex – 3 rd Tier Properties
			-	-	4.80% - 8.00%	Regional Mall – 1 st Tier Properties
			-	-	4.50% - 8.30%	Regional Mall – 2 nd Tier Properties
			-	-	6.00% - 9.00%	Regional Mall – 3 rd Tier Properties
			-	-	6.00% - 8.00%	Power Center – 1 st Tier Properties
			-	-	6.00% - 8.30%	Power Center – 2 nd Tier Properties
			-	-	6.00% - 9.00%	Power Center – 3 rd Tier Properties
			-	-	4.00% - 8.00%	Neigh/Comm. Ctr. – 1 st Tier Properties
			-	-	4.50% - 8.50%	Neigh/Comm. Ctr. – 2 nd Tier Properties
			-	-	5.00% - 9.00%	Neigh/Comm. Ctr. – 3 rd Tier Properties
PWC / Korpaz	4Q 2016	Seattle	5.79%	-	-	Overall – 4.50% - 8.00%
			5.45%	-	-	CBD Office – 4.50% - 8.00%
		Pac. NW	6.13%	-	-	Suburban Office – 5.00% - 7.00%
			6.00%	-	-	Overall - 4.00% to 9.00%
			5.60%	-	-	CBD Office – 4.50% - 8.00%
			6.41%	-	-	Suburban Office – 5.00% - 7.75%
			-	5.10%	-	Warehouse – 3.75% - 7.00%
ACLI	4Q 2016	Seattle – Bellevue - Everett MSA	5.72%	7.30%	5.64%	All Classes
		Pacific Region	5.38%	5.77%	5.61%	All Classes

Income Approach Calibration

Income tables were developed for each of the eight neighborhoods that comprise Area 50. The tables pertain to the following property types: retail, restaurants, convenience stores, offices, medical/dental offices, warehouses, and flex space. Properties which contain differing section uses may have multiple tables that are applicable to the property as a whole. All tables are included in the addendum of this report.

The models are calibrated after setting economic rents, vacancy rates, expenses, and capitalization rates by using adjustments based on construction quality, effective year built, section use, and size as recorded in the Assessor database. In situations where the property land value is greater than the Income Approach value indication, the improvements receive a nominal \$1,000 value and suggests interim-use of the property.

Typical income model parameters for Area 50 are summarized in the following table. It should be noted that due to the nature of commercial real estate, not all properties fall within the typical parameters.

Typical Income Model Parameters				
Area 50-10 Central Tukwila				
Property Type	Rent/SF Range	Vacancy Rate/ Collection Loss	Expenses % EGI	Capitalization Rate
Office/Medical Office	\$6.00 - \$21.00	7.50% - 10%	10%	5.25% - 8.00%
Retail/Mixed Use	\$9.00 - \$21.00	5% - 10%	10%	6.50% - 8.25%
Industrial/Warehouse	\$4.75 - \$13.00	5% - 10%	10%	5.25% - 9.00%
Area 50-15 Boulevard Park & North SeaTac				
Property Type	Rent/SF Range	Vacancy Rate/ Collection Loss	Expenses % EGI	Capitalization Rate
Office/Medical Office	\$11.00 - \$20.00	10%	15% - 35%	6.50% - 8.25%
Retail/Mixed Use	\$9.00 - \$17.00	5%	10%	6.50% - 8.50%
Industrial/Warehouse	\$4.75 - \$14.00	5% - 10%	10%	5.75% - 7.25%
Area 50-20 Northwest Burien				
Property Type	Rent/SF Range	Vacancy Rate/ Collection Loss	Expenses % EGI	Capitalization Rate
Office/Medical Office	\$9.00 - \$21.00	10%	10%	6.50% - 8.00%
Retail/Mixed Use	\$9.00 - \$17.00	5%	10%	6.50% - 8.50%
Industrial/Warehouse	\$3.75 - \$13.00	5% - 10%	10%	5.75% - 8.25%

Area 50-30 Downtown Burien

Property Type	Rent/SF Range	Vacancy Rate/ Collection Loss	Expenses % EGI	Capitalization Rate
Office/Medical Office	\$11.00 - \$20.00	5% - 10%	10% - 35%	6.50% - 8.00%
Retail/Mixed Use	\$9.00 - \$19.00	5% - 10%	10%	6.00% - 8.25%
Industrial/Warehouse	\$3.75 - \$13.00	5% - 10%	10%	6.75% - 9.25%

Area 50-40 Central Highline & Normandy Park

Property Type	Rent/SF Range	Vacancy Rate/ Collection Loss	Expenses % EGI	Capitalization Rate
Office/Medical Office	\$10.00 - \$20.00	5%	10% - 35%	6.50% - 8.00%
Retail/Mixed Use	\$9.00 - \$26.00	5%	10%	6.50% - 8.00%
Industrial/Warehouse	\$4.50 - \$12.00	5% - 7.50%	10%	5.75% - 8.25%

Area 50-50 Downtown SeaTac

Property Type	Rent/SF Range	Vacancy Rate/ Collection Loss	Expenses % EGI	Capitalization Rate
Office/Medical Office	\$9.00 - \$17.00	10%	10%	6.25% - 8.00%
Retail/Mixed Use	\$9.00 - \$26.00	5%	10%	5.50% - 8.00%
Industrial/Warehouse	\$3.75 - \$13.00	5% - 7.50%	10%	5.75% - 7.25%

Area 50-60 East SeaTac

Property Type	Rent/SF Range	Vacancy Rate/ Collection Loss	Expenses % EGI	Capitalization Rate
Office/Medical Office	\$10.00 - \$21.00	5%	10% - 15%	6.25% - 8.25%
Retail/Mixed Use	\$9.00 - \$26.00	5%	10%	6.50% - 8.00%
Industrial/Warehouse	\$3.75 - \$13.00	5%	10%	5.25% - 7.25%

Area 50-65 Tukwila International Blvd Corridor

Property Type	Rent/SF Range	Vacancy Rate/ Collection Loss	Expenses % EGI	Capitalization Rate
Office/Medical Office	\$9.00 - \$22.00	5% - 10%	10%	6.25% - 7.75%
Retail/Mixed Use	\$9.00 - \$26.00	5%	10%	6.50% - 8.00%
Industrial/Warehouse	\$3.75 - \$10.00	5%	10%	5.75% - 7.25%

Reconciliation

All parcels were individually reviewed for correct application of the model before final value selection. All of the factors used to establish value by the model were subject to adjustment. Although the sales comparison approach is considered the most reliable indicator of value when ample comparable sales are available, the income approach was applied to most parcels in order to equalize comparable properties. Whenever possible, market rents, expenses, and capitalization 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. For quality and control purposes, an administrative review of the selected values was made by Marie Ramirez, Senior Appraiser.

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 is most appropriate and may adjust for particular characteristics and conditions as they occur in the valuation area.

The standard statistical measures of valuation performance are presented in both the 2016 and 2017 Ratio Analysis charts as shown below. The ratio studies are based on 61 verified improved sales in Area 50 which is an adequate sample size for statistical analysis:

Statistical Measures	2016 Ratios	2017 Ratios	Total Change
Assessment Level	85.30%	94.40%	+9.10%
Coefficient of Dispersion	13.99%	9.42%	-4.57%
Coefficient of Variation	18.80%	13.11%	-5.69%
Standard Deviation	17.12%	12.43%	-4.69%
Price Related Differential	1.07	1.00	-0.07

The above ratios show Area 50 is in compliance with the I.A.A.O. (International Association of Assessing Officers) appraisal guidelines for measures of valuation uniformity and equity as shown by the chart in the preliminary ratio analysis section. The ratio study presented in this report indicates substantial improvement in uniformity. The recommended values represent the appraiser's best estimate of appropriate assessed values as of the assessment date.

The Market Sales Approach is considered the most reliable indicator of value when comparable sales are available. Through the verification process, the Assessor is able to derive market rents, expenses and capitalization rates. The Income Approach to value is also a reliable indicator of value. Data from surveys and publications provide additional support to market evidence in the application of the income model. The Cost Approach is the valuation method for special use properties where comparable sales data and/or income and expense information is not available. The Cost Approach is developed for all improved properties and typically receives greatest consideration for new construction.

Application of these recommended values for the **2017** assessment year results in a total percentage change of 4.59% from the previous year.

Total Population – Parcel Values Summary Data:			
	Land Value	Improvement Value	Total Value
2016 Values	\$775,444,600	\$788,887,100	\$1,564,331,700
2017 Values	\$796,956,000	\$839,199,000	\$1,636,155,000
Change	\$21,511,400	\$50,311,900	\$71,823,300
% Change	2.77%	6.38%	4.59%

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 Property Record Files, Assessor Real Property Data Base, separate studies, Assessor Procedures, Assessor 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, 3rd 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.

General 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 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 as outlined in the body of the report. However; due to lack of access and time constraints, 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 items such 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 is my personal, impartial, and unbiased professional analyses, opinions, and conclusions.*
- *I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.*
- *I have no bias with respect to the property that is the subject of this report or to the parties involved.*
- *My engagement in this assignment was not contingent upon developing or reporting predetermined results.*
- *My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.*
- *My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.*
- *The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.*
- *Services that I provided within the prior three years may include physical inspection, revaluation, appeal response preparation, attendance in hearings, data collection, sales verification, identification of new construction and recording the corresponding data.*

Area 50 Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

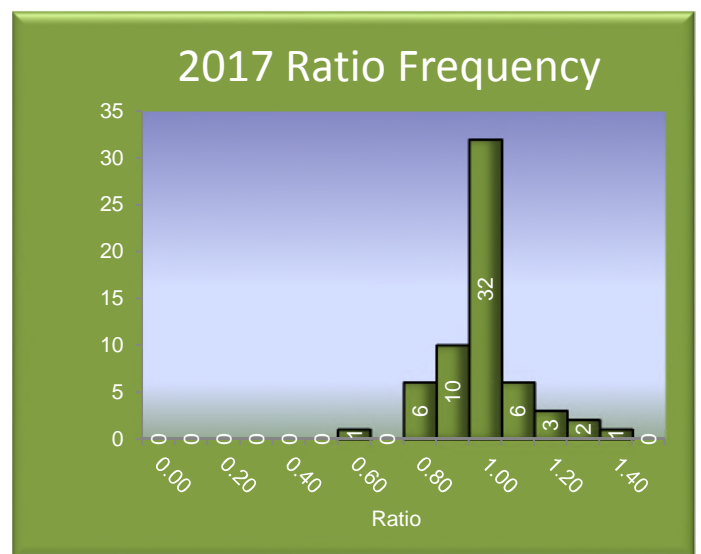
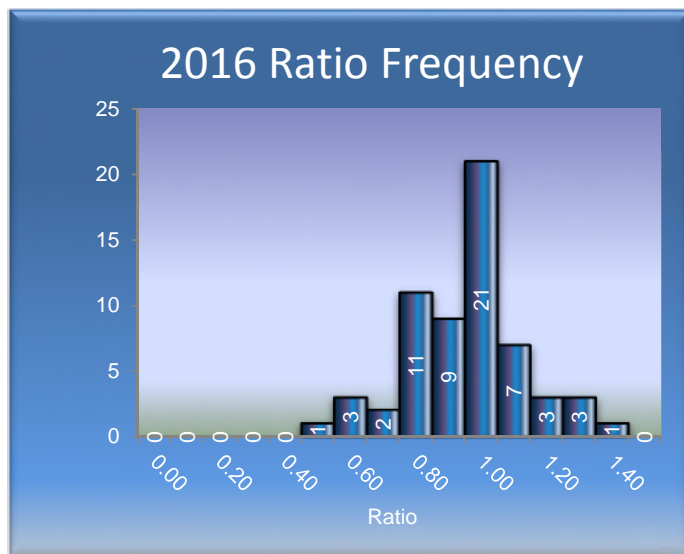
Pre-revalue ratio analysis compares sales from 2014 through 2016 in relation to the previous assessed value as of 1/1/2016.

PRE-REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	61
Mean Assessed Value	\$1,290,800
Mean Adj. Sales Price	\$1,512,400
Standard Deviation AV	\$1,936,308
Standard Deviation SP	\$2,393,521
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.911
Median Ratio	0.919
Weighted Mean Ratio	0.853
UNIFORMITY	
Lowest ratio	0.4287
Highest ratio:	1.3125
Coefficient of Dispersion	13.99%
Standard Deviation	0.1712
Coefficient of Variation	18.80%
Price Related Differential (PRD)	1.07

POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares sales from 2014 through 2016 and reflects the assessment level after the property has been revalued to 1/1/2017

POST REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	61
Mean Assessed Value	\$1,427,000
Mean Sales Price	\$1,512,400
Standard Deviation AV	\$2,242,060
Standard Deviation SP	\$2,393,521
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.948
Median Ratio	0.936
Weighted Mean Ratio	0.944
UNIFORMITY	
Lowest ratio	0.5895
Highest ratio:	1.3125
Coefficient of Dispersion	9.42%
Standard Deviation	0.1243
Coefficient of Variation	13.11%
Price Related Differential (PRD)	1.00



Improvement Sales for Area 050 with Sales Used

05/17/2017

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
050	010	000320	0003	33,795	2648522	\$4,650,000	01/03/14	\$137.59	Xerox Building	O	1	70	Building Only; not in ratio
050	010	336590	1460	1,780	2679084	\$287,000	07/09/14	\$161.24	Hartman Escrow Incorporated	RCM	1	Y	
050	010	336590	1881	82,537	2802937	\$12,784,500	06/15/16	\$154.89	Fairway Center	C/LI	1	Y	
050	015	098500	0291	3,478	2809335	\$321,000	07/14/16	\$92.29	SFR & Tavern	CC-2	1	Y	
050	015	098500	0486	6,900	2696752	\$320,000	10/08/14	\$46.38	Thrift store / Teriyaki Restaurant	CC-2	1	Y	
050	015	098500	0495	3,335	2833784	\$461,500	11/10/16	\$138.38	Wayne's World	CC-2	1	Y	
050	015	098500	0497	969	2696756	\$190,000	10/08/14	\$196.08	Office	CC-2	2	Y	
050	015	162304	9065	16,576	2716535	\$1,400,000	02/23/15	\$84.46	Former RIPS Baseball Training Center	CI	1	Y	
050	015	202304	9001	18,648	2711552	\$2,100,000	01/16/15	\$112.61	True Green Land Care	I	1	Y	
050	015	212304	9036	41,025	2841643	\$6,500,000	12/27/16	\$158.44	Puget Sound Energy	I	1	Y	
050	020	122350	0010	1,210	2703888	\$300,000	12/01/14	\$247.93	BURIEN MEDICAL DENTAL CENTER	O	1	Y	
050	020	122350	0020	1,210	2703934	\$300,000	11/25/14	\$247.93	BURIEN MEDICAL DENTAL CENTER	O	1	Y	
050	020	122800	0044	13,905	2853550	\$5,500,000	03/15/17	\$395.54	Walgreen's	CC-1	1	69	Net Lease Sale; not in ratio
050	020	144640	0350	9,464	2707650	\$690,000	12/23/14	\$72.91	Wah Kue Cafe (Primary Parcel)	CR	2	Y	
050	020	176060	0065	6,732	2740477	\$3,360,000	06/29/15	\$499.11	Future Hertz Car Sales	CR	3	69	Net Lease Sale; not in ratio
050	020	240700	0325	9,355	2795932	\$865,000	05/07/16	\$92.46	Emerald City Mattress & Wesco Auto	CR	1	Y	
050	020	374460	0731	1,440	2703025	\$200,000	11/17/14	\$138.89	SFR Conversion	RM-48	1	Y	
050	020	433060	0020	5,208	2747227	\$650,000	07/28/15	\$124.81	Retail	CR	1	Y	
050	020	433060	0205	3,859	2776093	\$900,000	01/12/16	\$233.22	KC's Family Restaurant	CR	1	34	Use-change after sale; not in ratio
050	020	433100	0490	17,366	2756972	\$3,315,000	09/11/15	\$190.89	Ambaum Medical & Dental Building	O	1	Y	
050	020	433140	0005	2,832	2760674	\$504,000	10/06/15	\$177.97	Medical Office	O	1	Y	
050	020	433140	0046	3,216	2823433	\$440,000	09/17/16	\$136.82	Mixed-use Retail	O	1	Y	
050	020	433700	0024	2,260	2804142	\$385,000	06/01/16	\$170.35	Earl's Machine Shop	CR	1	Y	
050	020	433700	0100	4,480	2823952	\$1,050,000	09/23/16	\$234.38	Eaglerider Motorcycles / Calidad Auto	CR	1	Y	
050	020	504480	0005	1,826	2842665	\$310,000	12/28/16	\$169.77	Retail	CR	1	Y	
050	020	620900	0005	5,490	2795037	\$715,000	05/02/16	\$130.24	Discount Plaza (econ unit w/ -0010, -0015)	CC-2	3	Y	
050	020	620900	0005	5,490	2674943	\$625,000	06/19/14	\$113.84	Discount Plaza(see #0005,0010,0015)	CC-2	3	34	Use-change after sale; not in ratio
050	020	670720	0131	1,888	2712116	\$255,000	01/29/15	\$135.06	WA Council Painting & Decorating Co	CI	1	Y	
050	020	783580	0344	1,386	2843284	\$540,000	01/05/17	\$389.61	Retail	CI	1	Y	
050	030	122000	0005	4,078	2816156	\$785,000	08/12/16	\$192.50	Mixed Use Retail & Offices	SPA-1	1	26	Imp changed after sale; not in ratio
050	030	122000	0275	3,828	2826299	\$599,950	09/27/16	\$156.73	Martini Cleaners	CC-1	1	Y	
050	030	122000	0773	6,500	2776797	\$899,999	12/30/15	\$138.46	Retail	DC	2	Y	
050	030	122100	0015	4,880	2829836	\$654,000	10/18/16	\$134.02	Retail store	DC	1	Y	
050	030	122100	0145	750	2692738	\$140,000	09/26/14	\$186.67	State Farm Insurance office	DC	1	Y	
050	030	122100	0305	2,020	2795421	\$280,000	05/11/16	\$138.61	Office Building	RM-24	1	Y	

Improvement Sales for Area 050 with Sales Used

05/17/2017

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
050	030	122100	0515	4,060	2719373	\$769,500	03/18/15	\$189.53	Medical & dental office	RM-24	1	Y	
050	030	122100	0995	5,208	2709392	\$475,000	01/08/15	\$91.21	AZTECA CORPORATE OFFICE	CC-2	1	26	Imp changed after sale; not in ratio
050	030	189940	0210	3,040	2717514	\$505,000	03/06/15	\$166.12	AAable Transmission (economic unit	CC-1	2	Y	
050	030	189940	0355	2,744	2767536	\$439,000	11/13/15	\$159.99	MA Holding Properties	CC-1	1	Y	
050	030	189940	0360	3,750	2755346	\$417,500	09/10/15	\$111.33	West Coast Beauty Supply	CC-1	1	Y	
050	030	189940	0405	6,760	2840751	\$360,000	12/17/16	\$53.25	House of Praise	RM-12	1	Y	
050	030	189940	0505	6,019	2823335	\$1,175,000	09/20/16	\$195.22	The Mark Restaurant & Bar (econ uni	SPA-1	1	Y	
050	030	189940	0506	3,136	2800212	\$849,000	05/31/16	\$270.73	Elliott Building	SPA-1	1	Y	
050	030	192304	9121	12,690	2705869	\$1,720,000	12/12/14	\$135.54	Burien Center	DC	2	26	Imp changed after sale; not in ratio
050	030	192304	9350	7,950	2785151	\$925,000	03/17/16	\$116.35	Parker Paint (Former) & A1 Auto Rep	CR	1	Y	
050	030	202304	9115	29,986	2695569	\$3,050,000	10/08/14	\$101.71	Highline Athletic Club	CC-2	1	26	Imp changed after sale; not in ratio
050	030	202304	9115	29,986	2695572	\$5,000,000	10/08/14	\$166.74	Highline Athletic Club	CC-2	1	69	Net Lease Sale; not in ratio
050	030	256970	0020	1,283	2760512	\$355,000	10/05/15	\$276.70	Five Corners Profesional Center	CC-2	1	Y	
050	030	292304	9449	22,950	2720351	\$7,200,000	03/25/15	\$313.73	Car Pros Burien Nissan	CC-2	3	Y	
050	030	302304	9034	16,230	2714774	\$7,824,600	01/30/15	\$482.11	Future CVS Pharmacy	CC-2	1	Y	
050	030	320720	0015	1,600	2698825	\$310,000	10/28/14	\$193.75	Office (SFR conversion)	DC	1	29	Seg/merge after sale; not in ratio
050	040	122100	0810	3,100	2773369	\$372,500	12/17/15	\$120.16	Barber shop (SFR conversion)	CC-2	1	Y	
050	040	256970	0030	5,192	2840828	\$650,000	12/14/16	\$125.19	Five Corners Profesional Center	CC-2	1	Y	
050	040	273160	0115	4,006	2782710	\$390,000	02/12/16	\$97.35	Apostolic Assembly of Faith	RS-12000	1	Y	
050	040	273160	0115	4,006	2765198	\$320,000	10/29/15	\$79.88	Apostolic Assembly of Faith	RS-12000	1	Y	
050	040	302304	9325	52,893	2703675	\$22,600,000	12/01/14	\$427.28	Three Tree Medical Arts Building	O	1	70	Building Only; not in ratio
050	040	322304	9102	2,568	2787277	\$450,000	03/13/16	\$175.23	Grease Monkey	CC-1	1	Y	
050	040	322304	9277	2,055	2809683	\$440,000	07/13/16	\$214.11	Rodda & Sons Landscapes	BP	1	Y	
050	040	611190	0020	4,464	2851281	\$980,000	02/17/17	\$219.53	NORMANDY FAIR MEDICAL OFFICE	CC-1	1	Y	
050	040	763580	0472	9,520	2810679	\$1,100,000	07/14/16	\$115.55	Mark Plaza	CN	1	Y	
050	045	322304	9302	90,996	2709414	\$6,395,897	01/09/15	\$70.29	Olympic Industrial Park	I	3	26	Imp changed after sale; not in ratio
050	050	042204	9032	79,050	2729145	\$8,000,000	05/07/15	\$101.20	2301-2383 S 200th Street	BP	1	Y	
050	050	042204	9118	10,306	2768802	\$1,795,000	11/24/15	\$174.17	The Shores	UH-900	1	Y	
050	050	042204	9286	9,103	2687104	\$1,250,000	08/27/14	\$137.32	Office Building	UH-900	1	Y	
050	050	092204	9389	14,079	2716235	\$1,300,000	02/18/15	\$92.34	Office Building	UH-900	1	Y	
050	060	537980	0680	3,240	2691920	\$482,500	09/18/14	\$148.92	Another Source	NCC	1	Y	
050	065	004000	0535	6,589	2861200	\$550,000	04/24/17	\$83.47	Bonsai Northwest (econ. unit w/ -0536	RCC	1	Y	
050	065	004000	0826	2,524	2830248	\$330,000	10/25/16	\$130.74	Airport Veterinary Clinic	RC	1	Y	
050	065	004000	0915	2,845	2777542	\$1,500,000	01/26/16	\$527.24	Orchid Trailer Park -36 RVspaces	HDR	1	Y	
050	065	004100	0350	5,148	2779221	\$800,000	01/15/16	\$155.40	China Pavilion & Market	RC	1	Y	

Improvement Sales for Area 050 with Sales Used

05/17/2017

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
050	065	004100	0655	0	2821189	\$2,500,000	09/08/16	\$0.00	Rainbow Trailer Haven (15 pads)	HDR	2	Y	
050	065	115720	0013	34,700	2709157	\$6,395,000	12/30/14	\$184.29	Parkside Office Building	RCM	2	Y	
050	065	115720	0044	19,664	2840154	\$3,150,000	12/14/16	\$160.19	Foster's Furniture	RCM	1	Y	
050	065	162304	9398	9,470	2750686	\$1,225,000	08/08/15	\$129.36	Rite-Line Tax Service	O	1	Y	

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
050	010	295490	0420	49,501	2699888	\$1,175,000	11/02/14	\$23.74	VACANT LAND	RCM	1	Y	
050	015	092304	9224	17,415	2768600	\$180,000	11/02/15	\$10.34	Vacant Land	CC-2	1	Y	
050	015	092304	9404	9,204	2825589	\$132,500	09/29/16	\$14.40	Vacant Land	RM-48	1	Y	
050	015	098500	0266	20,611	2761993	\$200,000	10/14/15	\$9.70	Vacant Land	CC-2	2	Y	
050	015	098500	0895	48,719	2787576	\$203,000	03/25/16	\$4.17	SFR 12251 Des Miones Wy S	RM-24	3	Y	
050	015	202304	9287	20,037	2743871	\$300,000	07/16/15	\$14.97	Vacant Parking Lot	I	2	Y	
050	015	562420	0453	51,836	2650137	\$55,000	01/15/14	\$1.06	Vacant Land (impacts)	R6	1	Y	
050	020	144680	0020	18,750	2748025	\$150,000	07/20/15	\$8.00	Vacant Land	RM-48	3	Y	
050	020	374460	0825	37,050	2788854	\$725,000	03/30/16	\$19.57	Vacant lot	RM-48	1	Y	
050	020	433140	0215	9,347	2778085	\$200,000	01/27/16	\$21.40	Vacant Retail	RM-18	1	Y	
050	025	302304	9035	86,830	2658296	\$1,250,000	03/19/14	\$14.40	King Buffet	CC-2	1	29	Seg/merge after sale; not in ratio
050	030	122000	0915	7,500	2687615	\$110,000	08/22/14	\$14.67	Vacant land	DC	1	Y	
050	040	302304	9034	105,193	2658307	\$2,300,000	03/18/14	\$21.86	Herr Backyard Garden Center	CC-2	4	29	Seg/merge after sale; not in ratio
050	040	507400	0005	8,592	2707589	\$44,000	12/22/14	\$5.12	Vacant Land	CC-1	1	Y	
050	045	202304	9397	27,779	2765568	\$425,000	10/21/15	\$15.30	SFR Conversion	RM-24	2	Y	
050	050	042204	9079	124,374	2716916	\$5,300,000	03/04/15	\$42.61	Hertz Car Rental	CB-C	1	Y	
050	050	092204	9288	22,385	2707009	\$500,000	12/15/14	\$22.34	Vacant Land	CB-C	1	Y	
050	050	282304	9102	124,146	2836785	\$9,270,000	11/21/16	\$74.67	JET MOTEL - SEATAC	CB-C	2	Y	
050	050	332304	9139	55,066	2703758	\$2,400,000	12/03/14	\$43.58	Vacant Land	CB-C	1	Y	
050	050	332304	9141	87,687	2778088	\$4,500,000	01/27/16	\$51.32	Enterprise Parking Lot	CB-C	3	Y	
050	050	332304	9188	46,271	2811470	\$1,900,000	07/20/16	\$41.06	SFR	CB-C	1	Y	
050	060	102204	9007	348,724	2849243	\$462,359	02/07/17	\$1.33	Vacant Land	UM-3600	2	29	Seg/merge after sale; not in ratio
050	060	102204	9007	348,724	2849418	\$520,156	02/10/17	\$1.49	Vacant Land	UM-3600	2	29	Seg/merge after sale; not in ratio
050	060	102204	9007	348,724	2849670	\$533,990	02/16/17	\$1.53	Vacant Land	UM-3600	2	29	Seg/merge after sale; not in ratio
050	060	342304	9313	18,460	2810085	\$625,000	07/18/16	\$33.86	Vacant Land	CB	2	Y	
050	065	092304	9039	37,900	2734570	\$220,000	06/03/15	\$5.80	Vacant Land	O	1	Y	
050	065	162304	9179	473,693	2737005	\$1,400,000	06/11/15	\$2.96	Vacant Land (environmental impacts)	MDR	1	Y	
050	065	192080	0005	7,295	2799091	\$92,500	05/24/16	\$12.68	Vacant Land	NCC	1	Y	
050	065	886400	0985	20,000	2722443	\$430,000	04/02/15	\$21.50	Vacant Land	RC	1	Y	
050	065	984440	0046	47,658	2793278	\$212,000	04/27/16	\$4.45	VACANT LAND	O	1	Y	

Improvement Sales for Area 050 with Sales not Used

05/17/2017

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
050	010	336590	1460	1,780	2659019	\$195,600	03/17/14	\$109.89	Hartman Escrow Incorporated	RCM	1	61	Financial institution resale
050	020	122800	0165	3,420	2861946	\$630,000	04/20/17	\$184.21	Office Building	CC-1	1		2017 sale not included in 2016 ratio
050	020	433100	0375	3,748	2699863	\$800,000	11/04/14	\$213.45	Courtyard Plaza	O	1	51	Related party, friend, or neighbor
050	030	122000	0650	3,080	2860285	\$686,000	04/20/17	\$222.73	Dry Cleaners, Salon, Barber Shop	DC	1		2017 sale not included in 2016 ratio
050	030	122000	0820	4,200	2658858	\$225,000	03/17/14	\$53.57	Burien Eye Care Center, Redwing Sh	DC	1	51	Related party, friend, or neighbor
050	030	122000	0885	4,000	2863389	\$745,000	05/08/17	\$186.25	U-Frame-It	DC	1		2017 sale not included in 2016 ratio
050	030	122100	1050	1,127	2684155	\$75,000	08/11/14	\$66.55	ABC Radiator	CC-2	1	33	Lease or lease-hold
050	030	122590	0010	0	2735418	\$1,250,000	06/03/15	\$0.00	BURIEN TOWN SQUARE CONDOM	DC	1	55	Shell
050	030	189940	0405	6,760	2707525	\$135,000	12/23/14	\$19.97	House of Praise	RM-12	1	64	Sales/leaseback
050	030	192304	9234	7,914	2654211	\$600,001	01/29/14	\$75.82	Burien Collision Center	DC	1	61	Financial institution resale
050	030	202304	9385	357	2697107	\$180,000	10/22/14	\$504.20	Fancy Hair and Nails	CR	1	51	Related party, friend, or neighbor
050	030	202304	9506	6,775	2697094	\$780,000	10/22/14	\$115.13	Dragon Pearl Restaurant	CR	2	51	Related party, friend, or neighbor
050	040	122000	0995	7,600	2698415	\$550,000	10/03/14	\$72.37	Burien Auto Parts	CC-1	1	57	Selling or buying costs affecting sa
050	040	282304	9016	7,783,281	2831759	\$6,800,000	10/31/16	\$0.87	Sea-Tac International Airport	AVO	1	33	Lease or lease-hold
050	040	322304	9008	12,070	2856222	\$2,750,000	03/27/17	\$227.84	Line Retail	CI	1		2017 sale not included in 2016 ratio
050	040	322304	9300	3,272	2734315	\$800,000	05/29/15	\$244.50	Beffa Dental	CC-1	1	11	Corporate affiliates
050	040	330550	0010	43,623	2739214	\$8,115,000	06/26/15	\$186.03	HIGHLINE MEDICAL ARTS BUILDIN	O	1	33	Lease or lease-hold
050	045	052204	9070	28,832	2724081	\$1,600,000	04/09/15	\$55.49	Light Industrial Building	I	1	8	Questionable per appraisal
050	045	202304	9043	2,500	2747376	\$85,000	07/28/15	\$34.00	15217 Des Moines Memorial Drive	AI-1	1	12	Estate administrator, guardian, or e
050	050	042204	9268	2,778	2730496	\$17,000	04/21/15	\$6.12	Restaurant	CB-C	1	24	Easement or right-of-way
050	050	282304	9168	5,200	2730588	\$450,000	05/14/15	\$86.54	Northwest Auto Body - Economic Unit	CB-C	5	11	Corporate affiliates
050	050	344500	0115	79,636	2735358	\$120,105	04/06/15	\$1.51	Alaska Airlines Office Building	ABC	1	68	Non-gov't to gov't
050	060	537980	0689	1,733	2721757	\$164,950	03/30/15	\$95.18	Deringer Office Building	NCC	1	51	Related party, friend, or neighbor
050	065	004100	0670	1,763	2857549	\$550,000	04/05/17	\$311.97	JL Dumovic Clinic	RC	1		2017 sale not included in 2016 ratio
050	065	152304	9013	0	2862238	\$1,190,000	05/01/17	\$0.00	Foster Library	LDR	1		2017 sale not included in 2016 ratio
050	065	162304	9331	3,280	2760078	\$10,000	09/14/15	\$3.05	Tukwila Pet Hospital (Excess land)	LDR	1	31	Exempt from excise tax
050	065	204400	0005	1,304	2788620	\$150,000	04/01/16	\$115.03	SFR converted to LAUNDRY	RC	1	23	Forced sale

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
050	010	336590	1600	19,375	2800128	\$44,000	05/31/16	\$2.27	VACANT LAND (PORTION IN THE GR	C/LI	1	57	Selling or buying costs affecting sa
050	015	052304	9203	203,860	2837429	\$150,000	11/17/16	\$0.74	Vacant Land	R18P	1	15	No market exposure
050	015	098500	0266	20,611	2746899	\$350,000	07/21/15	\$16.98	Vacant Land	CC-2	2	1	Personal property included
050	015	098500	0266	11,551	2748626	\$314,000	07/10/15	\$27.18	Vacant Land	CC-2	1	33	Lease or lease-hold
050	015	098500	1060	49,704	2857654	\$300,000	04/06/17	\$6.04	Vacant Land	RM-18	2		2017 sale not included in 2016 ratio
050	015	162304	9408	13,563	2759975	\$81,000	09/30/15	\$5.97	Parking Lot	RS-7200	1	36	Plottage
050	015	172304	9130	200,662	2856838	\$1,775,000	03/31/17	\$8.85	Vacant Land	AI-2	3		2017 sale not included in 2016 ratio
050	020	079600	0350	6,254	2856906	\$31,250	03/09/17	\$5.00	Vacant Land	RM-48	1	18	Quit claim deed
050	020	144680	0020	6,250	2667647	\$200,000	05/06/14	\$32.00	Vacant Land	RM-48	1	31	Exempt from excise tax
050	020	144680	0030	6,250	2667640	\$200,000	05/06/14	\$32.00	Vacant Land	RM-48	1	31	Exempt from excise tax
050	020	144680	0035	6,250	2667652	\$200,000	05/06/14	\$32.00	Vacant Land	RM-48	1	31	Exempt from excise tax
050	020	304620	0040	6,195	2854708	\$40,000	03/01/17	\$6.46	Vacant land	CR	1	15	No market exposure
050	030	302304	9089	116,305	2686744	\$126,535	08/22/14	\$1.09	Vacant Land	CC-2	2	61	Financial institution resale
050	030	302304	9302	29,396	2664472	\$1,230,000	04/24/14	\$41.84	Salvation Army Thrift Store	CC-2	1	36	Plottage
050	030	302304	9392	5,600	2734832	\$56,000	11/13/14	\$10.00	Vacant Land	CC-2	1	36	Plottage
050	040	121900	0510	22,500	2837278	\$75,000	11/23/16	\$3.33	Vacant land	RM-24	1	18	Quit claim deed
050	045	322304	9255	136,741	2768503	\$450,000	11/19/15	\$3.29	Vacant 8th Av S & S 186th St	BP	1	3	Contract or cash sale
050	050	332304	9133	27,200	2853377	\$325,000	03/14/17	\$11.95	Vacant Land	CB-C	1	15	No market exposure
050	050	940940	0135	189,500	2707839	\$15,000,000	12/29/14	\$79.16	Master Park - Lot C	CB-C	2	44	Tenant
050	065	004000	0253	10,847	2756297	\$388,875	09/17/15	\$35.85	Sam's Smoke Shop	NCC	2	68	Non-gov't to gov't

AREA	NBHD	MAJOR	MINOR	SITUS ADDRESS
50	30	122000	0005	929 SW 152ND ST
50	30	122000	0009	923 SW 152ND ST
50	30	122000	0015	921 SW 152ND ST
50	30	122000	0025	909 SW 152ND ST
50	30	122000	0030	907 SW 152ND ST
50	30	122000	0035	901 SW 152ND ST
50	30	122000	0185	823 SW 152ND ST
50	30	122000	0190	819 SW 152ND ST
50	30	122000	0245	15321 AMBAUM BLVD SW
50	30	122000	0250	15315 8TH AVE SW
50	30	122000	0263	15227 AMBAUM BLVD SW
50	30	122000	0264	15221 AMBAUM BLVD SW
50	30	122000	0275	15215 AMBAUM BLVD SW
50	30	122000	0490	15411 8TH AVE SW
50	30	122000	0495	803 SW 154TH ST
50	30	122000	0500	15403 AMBAUM BLVD SW
50	30	122000	0505	15415 AMBAUM BLVD SW
50	30	122000	0514	15420 8TH AVE SW
50	30	122000	0516	15421 AMBAUM BLVD SW
50	30	122000	0520	15459 AMBAUM BLVD SW
50	30	122000	0526	15501 AMBAUM BLVD SW
50	30	122000	0530	15513 AMBAUM BLVD SW
50	30	122000	0565	15515 AMBAUM BLVD SW
50	30	122000	0570	15200 AMBAUM BLVD SW
50	30	122000	0584	655 SW 152ND ST
50	30	122000	0598	635 SW 152ND ST
50	30	122000	0600	639 SW 152ND ST
50	30	122000	0606	631 SW 152ND ST
50	30	122000	0614	629 SW 152ND ST
50	30	122000	0620	625 SW 152ND ST
50	30	122000	0630	615 SW 152ND ST
50	30	122000	0640	605 SW 152ND ST
50	30	122000	0645	601 SW 152ND ST
50	30	122000	0650	15221 6TH AVE SW
50	30	122000	0655	606 SW 153RD ST
50	30	122000	0670	630 SW 153RD ST
50	30	122000	0695	15220 AMBAUM BLVD SW
50	30	122000	0700	457 SW 152ND ST
50	30	122000	0708	447 SW 152ND ST
50	30	122000	0709	441 SW 152ND ST
50	30	122000	0715	435 SW 152ND ST
50	30	122000	0718	431 SW 152ND ST

AREA	NBHD	MAJOR	MINOR	SITUS ADDRESS
50	30	122000	0725	427 SW 152ND ST
50	30	122000	0726	425 SW 152ND ST
50	30	122000	0730	421 SW 152ND ST
50	30	122000	0735	417 SW 152ND ST
50	30	122000	0741	409 SW 152ND ST
50	30	122000	0742	409 SW 152ND ST
50	30	122000	0745	401 SW 152ND ST
50	30	122000	0750	15324 4TH AVE SW
50	30	122000	0765	15326 4TH AVE SW
50	30	122000	0770	No Situs Address
50	30	122000	0773	424 SW 153RD ST
50	30	122000	0775	430 SW 153RD ST
50	30	122000	0785	444 SW 153RD ST
50	30	122000	0790	450 SW 153RD ST
50	30	122000	0795	15222 6TH AVE SW
50	30	122000	0805	15304 AMBAUM BLVD SW
50	30	122000	0806	SW 153RD ST
50	30	122000	0810	641 SW 153RD ST
50	30	122000	0815	633 SW 153RD ST
50	30	122000	0820	625 SW 153RD ST
50	30	122000	0825	621 SW 153RD ST
50	30	122000	0834	617 SW 153RD ST
50	30	122000	0835	615 SW 153RD ST
50	30	122000	0836	601 SW 153RD ST
50	30	122000	0860	626 SW 154TH ST
50	30	122000	0875	15320 AMBAUM BLVD SW
50	30	122000	0885	457 SW 153RD ST
50	30	122000	0890	453 SW 153RD ST
50	30	122000	0895	447 SW 153RD ST
50	30	122000	0900	SW 153RD ST
50	30	122000	0905	429 SW 153RD ST
50	30	122000	0906	425 SW 153RD ST
50	30	122000	0910	415 SW 153RD ST
50	30	122000	0915	SW 153RD ST
50	30	122000	0925	401 SW 153RD ST
50	30	122000	0985	635 SW 154TH ST
50	30	122000	0987	15410 AMBAUM BLVD SW
50	30	122000	0995	625 SW 154TH ST
50	30	122000	1005	617 SW 154TH ST
50	30	122000	1045	15418 AMBAUM BLVD SW
50	30	122000	1049	15420 AMBAUM BLVD SW
50	30	122100	0005	255 SW 152ND ST

AREA	NBHD	MAJOR	MINOR	SITUS ADDRESS
50	30	122100	0015	245 SW 152ND ST
50	30	122100	0020	237 SW 152ND ST
50	30	122100	0025	231 SW 152ND ST
50	30	122100	0030	225 SW 152ND ST
50	30	122100	0035	209 SW 152ND ST
50	30	122100	0060	205 SW 152ND ST
50	30	122100	0065	202 SW 153RD ST
50	30	122100	0070	216 SW 153RD ST
50	30	122100	0080	218 SW 153RD ST
50	30	122100	0090	236 SW 153RD ST
50	30	122100	0095	250 SW 153RD ST
50	30	122100	0105	266 SW 153RD ST
50	30	122100	0115	155 SW 152ND ST
50	30	122100	0120	147 SW 152ND ST
50	30	122100	0125	145 SW 152ND ST
50	30	122100	0135	131 SW 152ND ST
50	30	122100	0140	121 SW 152ND ST
50	30	122100	0141	127 SW 152ND ST
50	30	122100	0145	117 SW 152ND ST
50	30	122100	0146	119 SW 152ND ST
50	30	122100	0169	15225 1ST AVE SW
50	30	122100	0171	15217 1ST AVE SW
50	30	122100	0180	116 SW 153RD ST
50	30	122100	0195	132 SW 153RD ST
50	30	122100	0200	140 SW 153RD ST
50	30	122100	0205	144 SW 153RD ST
50	30	122100	0210	148 SW 153RD ST
50	30	122100	0215	154 SW 153RD ST
50	30	122100	0220	SW 153RD ST
50	30	122100	0230	145 SW 153RD ST
50	30	122100	0235	127 SW 153RD ST
50	30	122100	0250	115 SW 153RD ST
50	30	122100	0260	15303 1ST AVE S
50	30	122100	0265	15315 1ST AVE S
50	30	122100	0269	15321 1ST AVE S
50	30	122100	0295	132 SW 154TH ST
50	30	122100	0300	138 SW 154TH ST
50	30	122100	0305	142 SW 154TH ST
50	30	122100	0320	255 SW 153RD ST
50	30	122100	0322	251 SW 153RD ST
50	30	122100	0325	247 SW 153RD ST
50	30	122100	0335	235 SW 153RD ST

AREA	NBHD	MAJOR	MINOR	SITUS ADDRESS
50	30	122100	0345	227 SW 153RD ST
50	30	122100	0350	221 SW 153RD ST
50	30	122100	0355	201 SW 153RD ST
50	30	122100	0410	15324 4TH AVE SW
50	30	122100	0515	322 SW 155TH ST
50	30	122100	0530	153 SW 154TH ST
50	30	122100	0540	137 SW 154TH ST
50	30	122100	0545	125 SW 154TH ST
50	30	122100	0570	15409 1ST AVE S
50	30	122100	0580	15421 1ST AVE S
50	30	122100	0680	15525 1ST AVE S
50	30	122100	0730	221 SW 155TH ST
50	30	122100	0745	15507 2ND AVE SW
50	30	122100	0760	15580 3RD AVE SW
50	30	122200	0020	15511 3RD AVE SW
50	30	122200	0025	15515 3RD AVE SW
50	30	122590	0000	15100 6TH AVE SW
50	30	158560	0005	100 S 146TH ST
50	30	158560	0010	S 146TH ST
50	30	158560	0015	14616 1ST AVE S
50	30	158560	0035	14650 1ST AVE S
50	30	176060	0076	14650 1ST AVE S
50	30	176060	0085	14610 1ST AVE S
50	30	176060	0086	14620 1ST AVE S
50	30	176060	0087	S 146TH ST
50	30	176060	0217	S 150TH ST
50	30	176060	0225	112 S 150TH ST
50	30	176060	0228	14848 1ST AVE S
50	30	176060	0230	14830 1ST AVE S
50	30	176060	0231	14816 1ST AVE S
50	30	176060	0232	14842 1ST AVE S
50	30	176060	0233	14820 1ST AVE S
50	30	176060	0241	No Situs Address
50	30	189940	0020	823 SW 148TH ST
50	30	189940	0030	809 SW 148TH ST
50	30	189940	0045	SW 149TH ST
50	30	189940	0050	SW 149TH ST
50	30	189940	0055	SW 149TH ST
50	30	189940	0060	822 SW 149TH ST
50	30	189940	0065	SW 149TH ST
50	30	189940	0070	834 SW 149TH ST
50	30	189940	0075	14820 AMBAUM BLVD SW

AREA	NBHD	MAJOR	MINOR	SITUS ADDRESS
50	30	189940	0090	SW 148TH ST
50	30	189940	0110	14803 AMBAUM BLVD SW
50	30	189940	0115	14821 AMBAUM BLVD SW
50	30	189940	0120	1000 SW 149TH ST
50	30	189940	0125	SW 148TH ST
50	30	189940	0205	14905 AMBAUM BLVD SW
50	30	189940	0206	14911 AMBAUM BLVD SW
50	30	189940	0210	14925 AMBAUM BLVD SW
50	30	189940	0215	SW 150TH ST
50	30	189940	0220	920 SW 150TH ST
50	30	189940	0225	14912 AMBAUM BLVD SW
50	30	189940	0226	14900 AMBAUM BLVD SW
50	30	189940	0230	829 SW 149TH ST
50	30	189940	0235	823 SW 149TH ST
50	30	189940	0255	8TH AVE SW
50	30	189940	0270	14926 AMBAUM BLVD S
50	30	189940	0280	15004 AMBAUM BLVD SW
50	30	189940	0290	801 SW 150TH ST
50	30	189940	0300	804 SW 151ST ST
50	30	189940	0310	15020 AMBAUM BLVD SW
50	30	189940	0320	919 SW 150TH ST
50	30	189940	0330	15003 AMBAUM BLVD SW
50	30	189940	0340	15029 AMBAUM BLVD SW
50	30	189940	0341	15019 AMBAUM BLVD SW
50	30	189940	0355	922 SW 151ST ST
50	30	189940	0360	15020 10TH AVE SW
50	30	189940	0405	1020 SW 151ST ST
50	30	189940	0445	1004 SW 152ND ST
50	30	189940	0450	1008 SW 152ND ST
50	30	189940	0471	15106 10TH AVE SW
50	30	189940	0480	SW 151ST ST
50	30	189940	0485	911 SW 151ST ST
50	30	189940	0490	15105 AMBAUM BLVD SW
50	30	189940	0495	906 SW 152ND ST
50	30	189940	0500	908 SW 152ND ST
50	30	189940	0505	914 SW 152ND ST
50	30	189940	0506	920 SW 152ND ST
50	30	189940	0515	930 SW 152ND ST
50	30	189940	0525	15111 8TH AVE SW
50	30	189940	0540	910 SW 152ND ST
50	30	192304	9014	SW 150TH ST
50	30	192304	9015	616 SW 152ND ST

AREA	NBHD	MAJOR	MINOR	SITUS ADDRESS
50	30	192304	9018	114 SW 150TH ST
50	30	192304	9023	207 SW 150TH ST
50	30	192304	9044	14700 6TH AVE SW
50	30	192304	9045	421 SW 146TH ST
50	30	192304	9054	1043 SW 152ND ST
50	30	192304	9098	SW 150TH ST
50	30	192304	9101	236 SW 152ND ST
50	30	192304	9111	230 SW 152ND ST
50	30	192304	9113	626 SW 152ND ST
50	30	192304	9118	130 SW 152ND ST
50	30	192304	9119	134 SW 152ND ST
50	30	192304	9120	146 SW 152ND ST
50	30	192304	9121	152 SW 152ND ST
50	30	192304	9139	SW 152ND ST
50	30	192304	9158	648 SW 152ND ST
50	30	192304	9161	No Situs Address
50	30	192304	9170	646 SW 152ND ST
50	30	192304	9172	650 SW 152ND ST
50	30	192304	9174	628 SW 151ST ST
50	30	192304	9176	139 SW 150TH ST
50	30	192304	9179	636 SW 152ND ST
50	30	192304	9183	156 SW 150TH ST
50	30	192304	9195	SW 152ND ST
50	30	192304	9198	132 SW 152ND ST
50	30	192304	9201	15100 8TH AVE SW
50	30	192304	9213	660 SW 152ND ST
50	30	192304	9215	1005 SW 152ND ST
50	30	192304	9219	15020 8TH AVE SW
50	30	192304	9234	243 SW 150TH ST
50	30	192304	9251	200 SW 150TH ST
50	30	192304	9254	No Situs Address
50	30	192304	9258	612 SW 152ND ST
50	30	192304	9261	14605 1ST AVE S
50	30	192304	9263	No Situs Address
50	30	192304	9266	No Situs Address
50	30	192304	9267	No Situs Address
50	30	192304	9280	No Situs Address
50	30	192304	9297	SW 151ST ST
50	30	192304	9301	631 SW 150TH ST
50	30	192304	9327	480 SW 152ND ST
50	30	192304	9330	14615 1ST AVE S
50	30	192304	9331	609 SW 150TH ST

AREA	NBHD	MAJOR	MINOR	SITUS ADDRESS
50	30	192304	9340	100 SW 148TH ST
50	30	192304	9350	136 SW 152ND ST
50	30	192304	9353	220 SW 152ND ST
50	30	192304	9354	222 SW 150TH ST
50	30	192304	9361	220 SW 152ND ST
50	30	192304	9367	No Situs Address
50	30	192304	9368	295 SW 148TH ST
50	30	192304	9371	14900 4TH AVE SW
50	30	192304	9374	610 SW 152ND ST
50	30	192304	9376	14625 1ST AVE S
50	30	192304	9390	No Situs Address
50	30	192304	9393	No Situs Address
50	30	202304	9026	1xx S 152ND ST
50	30	202304	9093	15322 1ST AVE S
50	30	202304	9235	15216 1ST AVE S
50	30	202304	9241	105 S 152ND ST
50	30	202304	9242	15310 1ST AVE S
50	30	202304	9344	15226 1ST AVE S
50	30	202304	9385	15302 1ST AVE S
50	30	202304	9482	15500 1ST AVE S
50	30	202304	9491	15206 1ST AVE S
50	30	202304	9506	15310 1ST AVE S
50	30	320720	0004	717 SW 148TH ST
50	30	320720	0020	633 SW 148TH ST
50	30	320720	0025	600 SW 148TH ST
50	30	320720	0065	634 SW 149TH ST
50	30	320720	0085	14822 8TH AVE SW
50	30	320720	0110	639 SW 149TH ST
50	30	320720	0115	625 SW 149TH ST
50	30	320720	0120	601 SW 149TH ST
50	30	320720	0142	620 SW 150TH ST
50	30	320720	0175	632 SW 150TH ST
50	30	320720	0200	14924 8TH AVE SW
50	30	351100	0005	14807 1ST AVE S
50	30	351100	0015	119 SW 148TH ST
50	30	351100	0020	125 SW 148TH ST
50	30	643440	0055	15026 1ST AVE S
50	30	643440	0075	No Situs Address
50	40	042204	9103	2401 S 192ND ST
50	40	042204	9130	No Situs Address
50	40	042204	9186	No Situs Address
50	40	042204	9197	No Situs Address

AREA	NBHD	MAJOR	MINOR	SITUS ADDRESS
50	40	042204	9217	No Situs Address
50	40	042204	9289	No Situs Address
50	40	052204	9035	No Situs Address
50	40	052204	9039	1111 S 192ND ST
50	40	052204	9068	No Situs Address
50	40	052204	9073	1311 S 192ND ST
50	40	052204	9139	DES MOINES MEMORIAL DR S
50	40	052204	9145	19265 DES MOINES MEMORIAL DR S
50	40	056400	0001	No Situs Address
50	40	056400	0055	No Situs Address
50	40	062204	9004	19900 4TH AVE SW
50	40	115601	0000	16255 SYLVESTER RD SW
50	40	121900	0044	504 AMBAUM BLVD SW
50	40	121900	0140	No Situs Address
50	40	121900	0360	No Situs Address
50	40	121900	0461	15803 4TH AVE SW
50	40	121900	0466	15809 4TH AVE SW
50	40	121900	0510	522 SW 158TH ST
50	40	121900	0511	519 AMBAUM BLVD SW
50	40	121900	0512	511 AMBAUM BLVD SW
50	40	121900	0525	431 AMBAUM BLVD SW
50	40	121900	0551	15627 4TH AVE SW
50	40	122000	0310	15434 10TH AVE SW
50	40	122000	0350	15439 9TH AVE SW
50	40	122100	0780	207 SW 156TH ST
50	40	122100	0800	SW 157TH ST
50	40	122100	0810	143 SW 156TH ST
50	40	122100	0815	131 SW 156TH ST
50	40	122100	0825	127 SW 156TH ST
50	40	122100	0830	127 SW 156TH ST
50	40	122100	0840	15607 1ST AVE S
50	40	122100	0850	15623 1ST AVE S
50	40	122100	0860	112 SW 157TH ST
50	40	122100	0865	122 SW 157TH ST
50	40	122100	0890	No Situs Address
50	40	122100	0895	155 SW 156TH ST
50	40	122100	0900	131 SW 157TH ST
50	40	122100	0905	153 SW 157TH ST
50	40	122100	0935	15707 1ST AVE S
50	40	122100	0950	15721 1ST AVE S
50	40	122100	0995	133 SW 158TH ST
50	40	122100	0996	121 SW 158TH ST

AREA	NBHD	MAJOR	MINOR	SITUS ADDRESS
50	40	122100	1000	15820 AMBAUM BLVD SW
50	40	122100	1010	15830 AMBAUM BLVD SW
50	40	122100	1015	15805 1ST AVE S
50	40	122100	1030	15821 1ST AVE S
50	40	122100	1035	15900 1ST AVE S
50	40	122100	1040	15833 1ST AVE S
50	40	122100	1050	15855 1ST AVE S
50	40	122200	0040	15675 AMBAUM BLVD SW
50	40	122200	0066	15733 AMBAUM BLVD SW
50	40	122200	0075	220 SW 160TH ST
50	40	122200	0081	15915 AMBAUM CUTOFF BLVD SW
50	40	122200	0082	150 SW 160TH ST
50	40	122200	0083	15811 AMBAUM BLVD SW
50	40	122200	0085	15833 AMBAUM BLVD SW
50	40	122200	0090	15801 AMBAUM BLVD SW
50	40	122200	0091	No Situs Address
50	40	122200	0092	15743 AMBAUM BLVD SW
50	40	122200	0093	15735 AMBAUM BLVD SW
50	40	122200	0094	15733 AMBAUM BLVD SW
50	40	143080	0010	14603 14TH AVE SW
50	40	176060	0207	No Situs Address
50	40	176060	0208	No Situs Address
50	40	176060	0305	500 S 152ND ST
50	40	182720	0125	No Situs Address
50	40	190160	0005	15216 21ST AVE SW
50	40	190160	0085	1835 SW 152ND ST
50	40	202304	9013	15002 8TH AVE S
50	40	202304	9020	251 S 152ND ST
50	40	202304	9021	No Situs Address
50	40	202304	9031	15631 DES MOINES MEMORIAL DR S
50	40	202304	9032	No Situs Address
50	40	202304	9034	15653 DES MOINES MEMORIAL DR S
50	40	202304	9045	No Situs Address
50	40	202304	9058	No Situs Address
50	40	202304	9082	No Situs Address
50	40	202304	9099	No Situs Address
50	40	202304	9104	421 S 152ND ST
50	40	202304	9105	No Situs Address
50	40	202304	9114	1ST AVE S
50	40	202304	9115	125 S 156TH ST
50	40	202304	9116	15710 1ST AVE S
50	40	202304	9125	No Situs Address

AREA	NBHD	MAJOR	MINOR	SITUS ADDRESS
50	40	202304	9234	No Situs Address
50	40	202304	9281	No Situs Address
50	40	202304	9437	430 S 156TH ST
50	40	202304	9474	115 S 156TH ST
50	40	202304	9476	No Situs Address
50	40	202304	9483	15608 1ST AVE S
50	40	202304	9521	15846 1ST AVE S
50	40	252303	9001	16201 16TH AVE SW
50	40	252303	9258	16241 19TH AVE SW
50	40	252303	9343	16245 19TH AVE SW
50	40	256970	0000	120 SW 160TH ST
50	40	273160	0115	14925 22ND AVE SW
50	40	273160	0175	2130 SW 152ND ST
50	40	273160	0180	2120 SW 152ND ST
50	40	292304	9012	115 S 160TH ST
50	40	292304	9013	158 S 168TH ST
50	40	292304	9050	17461 AMBAUM BLVD S
50	40	292304	9061	No Situs Address
50	40	292304	9089	16000 1ST AVE S
50	40	292304	9090	16068 AMBAUM BLVD S
50	40	292304	9101	No Situs Address
50	40	292304	9102	16715 AMBAUM BLVD S
50	40	292304	9184	No Situs Address
50	40	292304	9214	17430 AMBAUM BLVD S
50	40	292304	9225	16640 1ST AVE S
50	40	292304	9241	No Situs Address
50	40	292304	9268	No Situs Address
50	40	292304	9292	16042 1ST AVE S
50	40	292304	9449	16042 1ST AVE S
50	40	292304	9457	119 S 160TH ST
50	40	292304	9469	16016 AMBAUM BLVD S
50	40	292304	9478	No Situs Address
50	40	296680	0050	2201 SW 152ND ST
50	40	296680	0090	2115 SW 152ND ST
50	40	296680	0125	2103 SW 152ND ST
50	40	296680	0135	15219 21ST AVE SW
50	40	300180	0102	16700 19TH AVE SW
50	40	302304	9001	16261 1ST AVE S
50	40	302304	9004	16110 8TH AVE SW
50	40	302304	9006	No Situs Address
50	40	302304	9007	16222 SYLVESTER RD SW
50	40	302304	9025	No Situs Address

AREA	NBHD	MAJOR	MINOR	SITUS ADDRESS
50	40	302304	9027	16251 SYLVESTER RD SW
50	40	302304	9034	117 SW 160TH ST
50	40	302304	9036	SW 160TH ST
50	40	302304	9037	213 SW 160TH ST
50	40	302304	9038	16069 SYLVESTER RD SW
50	40	302304	9040	No Situs Address
50	40	302304	9089	16054 3RD AVE SW
50	40	302304	9117	223 SW 160TH ST
50	40	302304	9118	No Situs Address
50	40	302304	9298	SYLVESTER RD SW
50	40	302304	9302	No Situs Address
50	40	302304	9308	1ST AVE S
50	40	302304	9316	SYLVESTER RD SW
50	40	302304	9325	16259 SYLVESTER RD SW
50	40	302304	9326	SYLVESTER RD SW
50	40	302304	9341	1015 SW 174TH PL
50	40	302304	9376	16040 3RD AVE SW
50	40	302304	9379	16122 8TH AVE SW
50	40	302304	9391	No Situs Address
50	40	302304	9392	No Situs Address
50	40	316060	0005	No Situs Address
50	40	316060	0015	No Situs Address
50	40	316060	0030	No Situs Address
50	40	322304	9003	18209 8TH AVE S
50	40	322304	9009	No Situs Address
50	40	322304	9017	19010 1ST AVE S
50	40	322304	9020	No Situs Address
50	40	322304	9021	No Situs Address
50	40	322304	9033	No Situs Address
50	40	322304	9034	18800 DES MOINES MEMORIAL DR S
50	40	322304	9070	18367 8TH AVE S
50	40	322304	9094	440 S 186TH ST
50	40	322304	9165	135 S NORMANDY RD
50	40	322304	9183	8TH AVE S
50	40	322304	9223	DES MOINES MEMORIAL DR S
50	40	322304	9227	260 S NORMANDY RD
50	40	322304	9263	No Situs Address
50	40	322304	9284	18010 8TH AVE S
50	40	322304	9289	17904 DES MOINES MEMORIAL DR S
50	40	322304	9295	18905 DES MOINES MEMORIAL DR S
50	40	322304	9303	No Situs Address
50	40	322304	9304	No Situs Address

AREA	NBHD	MAJOR	MINOR	SITUS ADDRESS
50	40	322304	9306	No Situs Address
50	40	322304	9313	No Situs Address
50	40	322304	9314	18632 DES MOINES MEMORIAL DR S
50	40	322304	9315	18701 12TH PL S
50	40	322304	9316	No Situs Address
50	40	330550	0000	16069 SYLVESTER RD SW
50	40	360960	0005	No Situs Address
50	40	382260	0050	No Situs Address
50	40	384660	0005	No Situs Address
50	40	392640	0045	No Situs Address
50	40	392640	0050	No Situs Address
50	40	392640	0055	No Situs Address
50	40	392640	0065	No Situs Address
50	40	392640	0070	No Situs Address
50	40	392640	0085	No Situs Address
50	40	500600	0075	1421 SW 150TH ST
50	40	611190	0000	17700 1ST AVE S
50	40	611340	0095	19800 MARINE VIEW DR SW
50	40	611340	0100	No Situs Address
50	40	611340	0105	No Situs Address
50	40	611340	0110	No Situs Address
50	40	611340	0115	No Situs Address
50	40	611760	0000	19439 1ST AVE S
50	40	638657	0000	19705 1ST AVE S
50	40	763580	0040	14660 18TH AVE SW
50	40	763580	0041	14660 18TH AVE S
50	40	763580	0470	2038 SW 152ND ST
50	40	763580	0471	2022 SW 152ND ST
50	40	763580	0472	2030 SW 152ND ST
50	40	763580	0650	1822 SW 152ND ST
50	40	763580	0652	1828 SW 152ND ST
50	40	763580	0660	14985 18TH AVE SW
50	40	763580	0931	2104 SW 152ND ST
50	40	763580	0932	2108 SW 152ND ST
50	40	763580	0933	2116 SW 152ND ST
50	40	768620	0005	No Situs Address
50	40	768620	0015	No Situs Address
50	40	768620	0040	No Situs Address
50	40	768620	0080	No Situs Address
50	40	768620	0120	No Situs Address
50	40	768620	0160	No Situs Address
50	40	768620	0230	No Situs Address

AREA	NBHD	MAJOR	MINOR	SITUS ADDRESS
50	40	768620	0440	No Situs Address
50	40	768620	0500	No Situs Address
50	40	768620	0560	No Situs Address
50	40	768620	0620	No Situs Address
50	40	768620	0705	No Situs Address
50	40	768620	0980	No Situs Address
50	40	768620	1040	1410 S 200TH ST
50	40	768620	1520	No Situs Address
50	40	768620	1555	No Situs Address
50	40	768720	0025	No Situs Address
50	40	768720	0040	No Situs Address
50	40	768720	0125	No Situs Address
50	40	768720	0185	No Situs Address
50	40	768720	0220	No Situs Address
50	40	768720	0265	No Situs Address
50	40	768720	0345	No Situs Address
50	40	768720	0425	No Situs Address
50	40	768720	0505	No Situs Address
50	40	768720	0585	No Situs Address
50	40	768720	0680	No Situs Address
50	40	768720	0705	No Situs Address
50	40	768720	0715	No Situs Address
50	40	768720	0716	No Situs Address
50	40	768720	0755	No Situs Address
50	40	768720	0795	No Situs Address
50	40	768720	0870	No Situs Address
50	40	768720	0875	No Situs Address
50	40	768720	0955	No Situs Address
50	40	768720	1035	No Situs Address
50	40	768720	1115	No Situs Address
50	40	772760	0020	2420 S 200TH ST
50	40	776620	0020	801 SW 174TH ST
50	40	807740	0040	No Situs Address
50	40	896200	0005	No Situs Address
50	40	896200	0055	No Situs Address
50	40	896200	0060	No Situs Address
50	40	990000	0315	15025 14TH AVE SW