

# Newport Shores / Kennydale

Area: 063

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## *Residential Revalue for 2019 Assessment Roll*



**King County**

**Department of Assessments**

*Setting values, serving the community, and pursuing excellence*

500 Fourth Avenue, ADM-AS 0708

Seattle, WA 98104-2384

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<http://www.kingcounty.gov/assessor/>



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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 to implement your feedback and ensure we provide you accurate and timely information. 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 background information about our process and the 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 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 residential property, we break up King County into 88 residential market areas and annually develop market models from the sale of properties using multiple regression statistical tools. The results of the market models are then applied to all similarly situated homes within the same appraisal area.

## Are Properties Inspected?

All property in King County is physically inspected at least once during each six year cycle. Each year our 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. From the property inspections we update our property assessment records for each property. In cases where an appraiser has a question, they will approach the residence front door to make contact with the property owner or leave a card requesting the taxpayer contact them.

### RCW 84.40.025 - Access to property

For the purpose of assessment and valuation of all taxable property in each county, any real or personal property in each county shall be subject to visitation, investigation, examination, discovery, and listing at any reasonable time by the county assessor of the county or by any employee thereof designated for this purpose by the assessor.

In any case of refusal to such access, the assessor shall request assistance from the department of revenue which may invoke the power granted by chapter [84.08](#) RCW.

## How Are Property Sales Used?

For the annual revaluation of residential properties, three years of sales are analyzed with the sales prices time adjusted to January 1 of the current assessment year. Sales prices are adjusted for time to reflect that market prices change over time. During an increasing market, older sales prices often understate the current market value. Conversely, during downward (or recessionary) markets, older sales prices may overstate a property's value on January 1 of the assessment year unless sales are time adjusted. Hence time adjustments are an important element in the valuation process.

## How is Assessment Uniformity Achieved?

We have adopted the Property Assessment Standards prescribed by the International Association of Assessing Officers that may be reviewed at [www.IAAO.org](http://www.IAAO.org). As part of our valuation process statistical testing is performed by reviewing the uniformity of assessments within each specific market area, property type, and quality grade or residence age. More specifically Coefficients of Dispersion (aka COD) are developed that show the uniformity of predicted property assessments. We have set our target CODs using the standards set by IAAO which are summarized in the following table:

Type of property—General	Type of property—Specific	COD Range**
Single-family residential (including residential condominiums)	Newer or more homogeneous areas	5.0 to 10.0
Single-family residential	Older or more heterogeneous areas	5.0 to 15.0
Other residential	Rural, seasonal, recreational, manufactured housing, 2–4 unit family housing	5.0 to 20.0
Income-producing properties	Larger areas represented by large samples	5.0 to 15.0
Income-producing properties	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*, 2013, Table 1-3.

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

### Requirements of State Law

Within Washington State, property is required to be revalued each year to market value based on its highest and best use. (RCW 84.41.030; 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.



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King County Administration Bldg.  
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Seattle, WA 98104-2384

**John Wilson**  
**Assessor**

## Newport Shores / Kennydale – Area 063

### 2019 Assessment Roll Year

Recommendation is made to post values for Area 063 to the 2020 tax roll:

Appraiser II: Brian Ogilvie

9/18/19

Date

SE District Senior Appraiser: Sheila Frawley

9/19/19

Date

Residential Division Director: Jeff Darrow

9/20/19

Date

This report is hereby accepted and the values described in the attached documentation for Area 063 should be posted to the 2020 tax roll.

John Wilson, King County Assessor

9/20/2019

Date

## Executive Summary



## Newport Shores / Kenndale - Area 063

### Physical Inspection

**Appraisal Date:** 1/1/2019  
**Previous Physical Inspection:** 2014  
**Number of Improved Sales:** 234  
**Range of Sale Dates:** 1/1/2016 – 12/31/2018 Sales were time adjusted to 1/1/2019

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
<b>2018 Value</b>	\$628,500	\$677,500	\$1,306,000			8.03%
<b>2019 Value</b>	\$775,200	\$547,700	\$1,322,900	\$1,417,400	93.2%	7.34%
<b>\$ Change</b>	+\$146,700	-\$129,800	+\$16,900			
<b>% Change</b>	+23.3%	-19.2%	+1.3%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2019 COD of 7.34% is an improvement from the previous COD of 8.03%. The lower the COD, the more uniform are the predicted assessed values. Assessment standards prescribed by the International Association of Assessing Officers identify that the COD in rural or diverse neighborhoods should be no more than 20%. The resulting COD meets or exceeds the industry assessment standards. Sales from 1/1/2016 to 12/31/2018 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2019

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
<b>2018 Value</b>	\$667,300	\$624,700	\$1,292,000
<b>2019 Value</b>	\$816,200	\$489,500	\$1,305,700
<b>\$ Change</b>	+\$148,900	-\$135,200	+\$13,700
<b>% Change</b>	+22.3%	-21.6%	+1.1%

Number of one to three unit residences in the population: 1,502

#### Physical Inspection Area:

State law requires that each property be physically inspected at least once during a 6 year revaluation cycle. During the recent inspection of Area 063 – Newport Shores / Kenndale, appraisers were in the area, confirming data characteristics, developing new valuation models and selecting a new value for each property for the assessment year. For each of the subsequent years, the previous property values are statistically adjusted during each assessment period. Taxes are paid on total value, not on the separate amounts allocated to land and improvements.





# Area 063 Physical Inspection Ratio Study Report

## PRE-REVALUE RATIO ANALYSIS

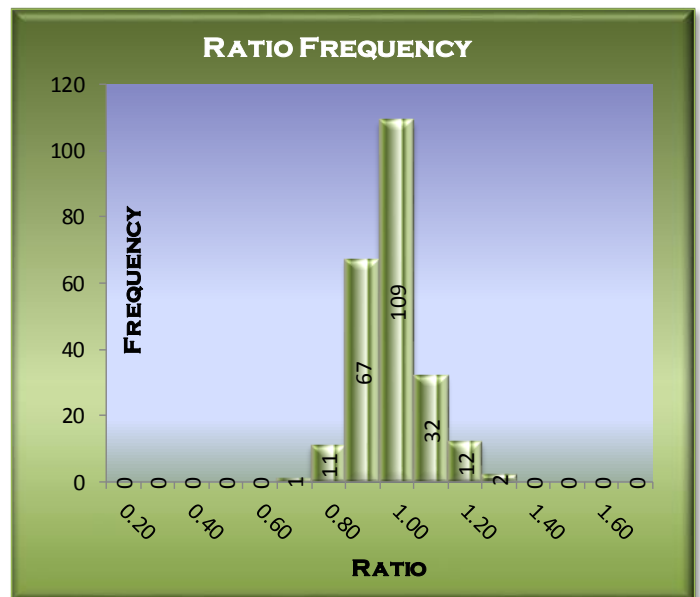
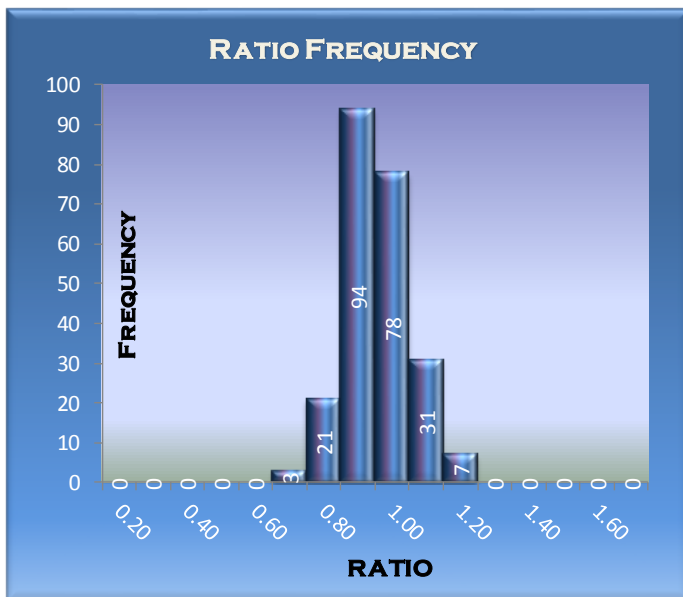
Pre-revalue ratio analysis compares time adjusted sales from 2016 through 2018 in relation to the previous assessed value as of 1/1/2018.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<b>Sample size (n)</b>	234
<b>Mean Assessed Value</b>	1,306,000
<b>Mean Adj. Sales Price</b>	1,417,400
<b>Standard Deviation AV</b>	948,666
<b>Standard Deviation SP</b>	984,263
ASSESSMENT LEVEL	
<b>Arithmetic Mean Ratio</b>	0.911
<b>Median Ratio</b>	0.899
<b>Weighted Mean Ratio</b>	0.921
UNIFORMITY	
<b>Lowest ratio</b>	0.636
<b>Highest ratio:</b>	1.181
<b>Coefficient of Dispersion</b>	8.03%
<b>Standard Deviation</b>	0.092
<b>Coefficient of Variation</b>	10.09%
<b>Price Related Differential (PRD)</b>	0.989

## POST-REVALUE RATIO ANALYSIS

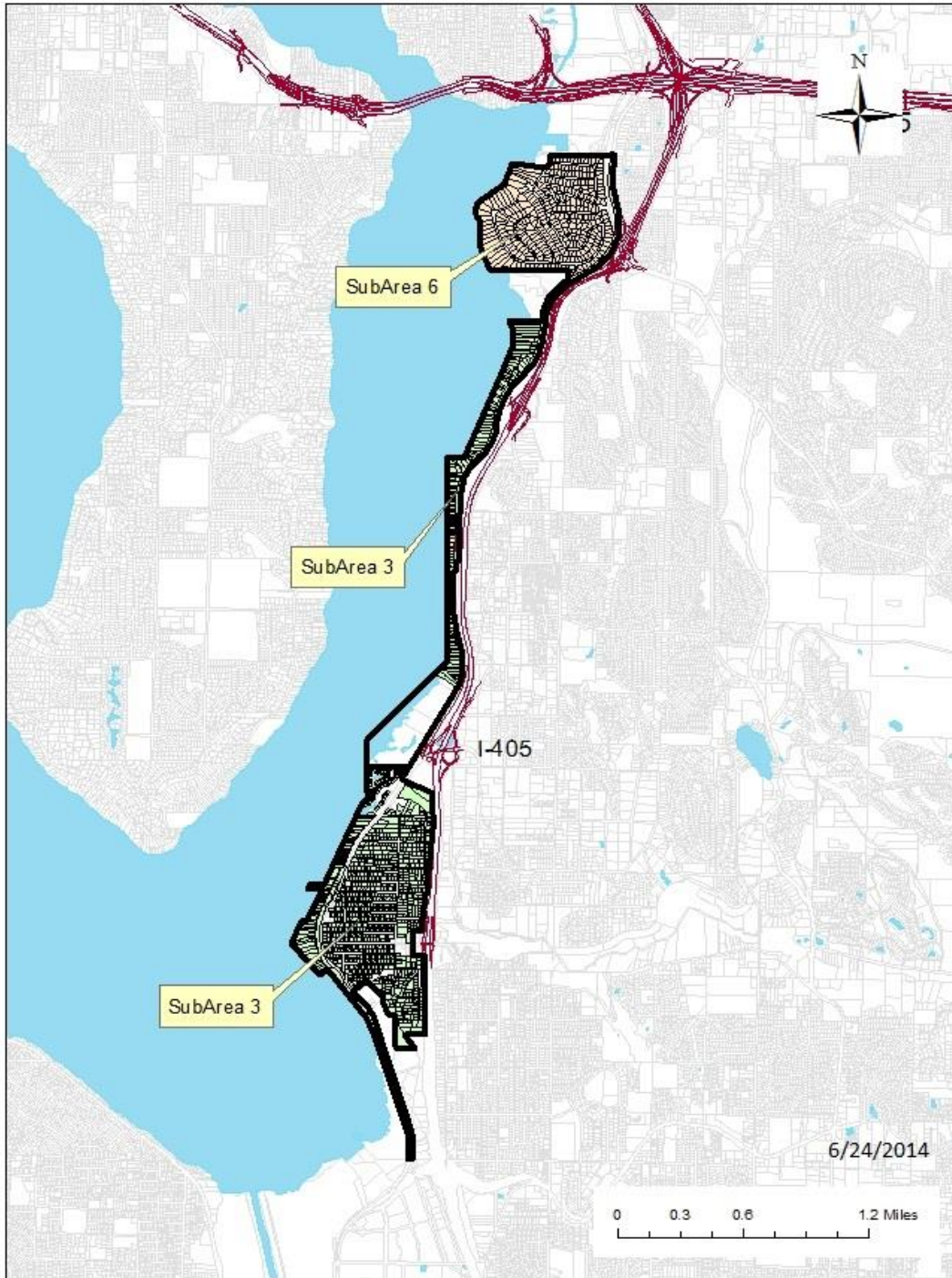
Post revalue ratio analysis compares time adjusted sales from 2016 through 2018 and reflects the assessment level after the property has been revalued to 1/1/2019.

POST REVALUE RATIO SAMPLE STATISTICS	
<b>Sample size (n)</b>	234
<b>Mean Assessed Value</b>	1,322,900
<b>Mean Sales Price</b>	1,417,400
<b>Standard Deviation AV</b>	928,781
<b>Standard Deviation SP</b>	984,263
ASSESSMENT LEVEL	
<b>Arithmetic Mean Ratio</b>	0.938
<b>Median Ratio</b>	0.932
<b>Weighted Mean Ratio</b>	0.933
UNIFORMITY	
<b>Lowest ratio</b>	0.668
<b>Highest ratio:</b>	1.276
<b>Coefficient of Dispersion</b>	7.34%
<b>Standard Deviation</b>	0.090
<b>Coefficient of Variation</b>	9.57%
<b>Price Related Differential (PRD)</b>	1.005



# Area 063 -- Overview Map

## Area 63

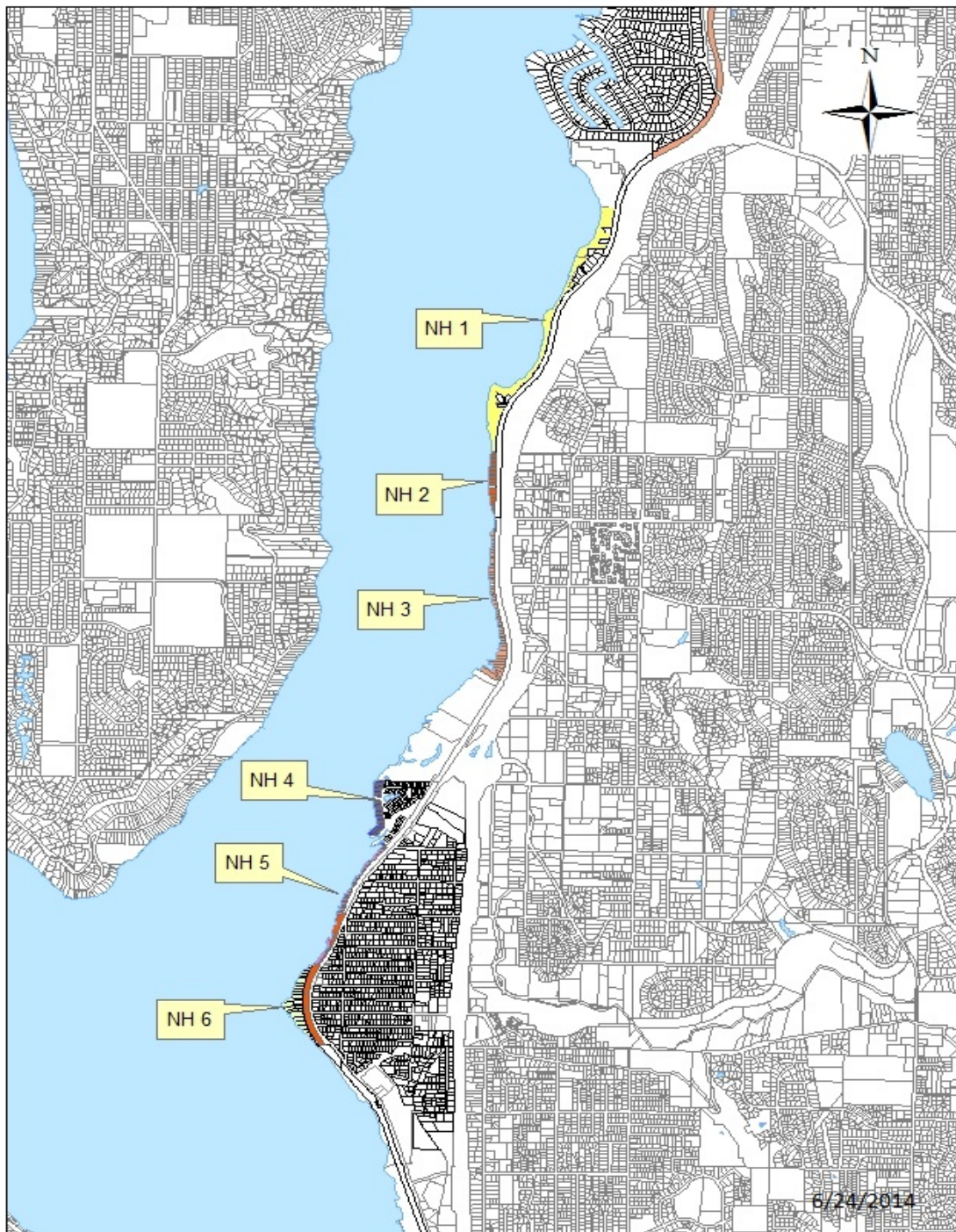


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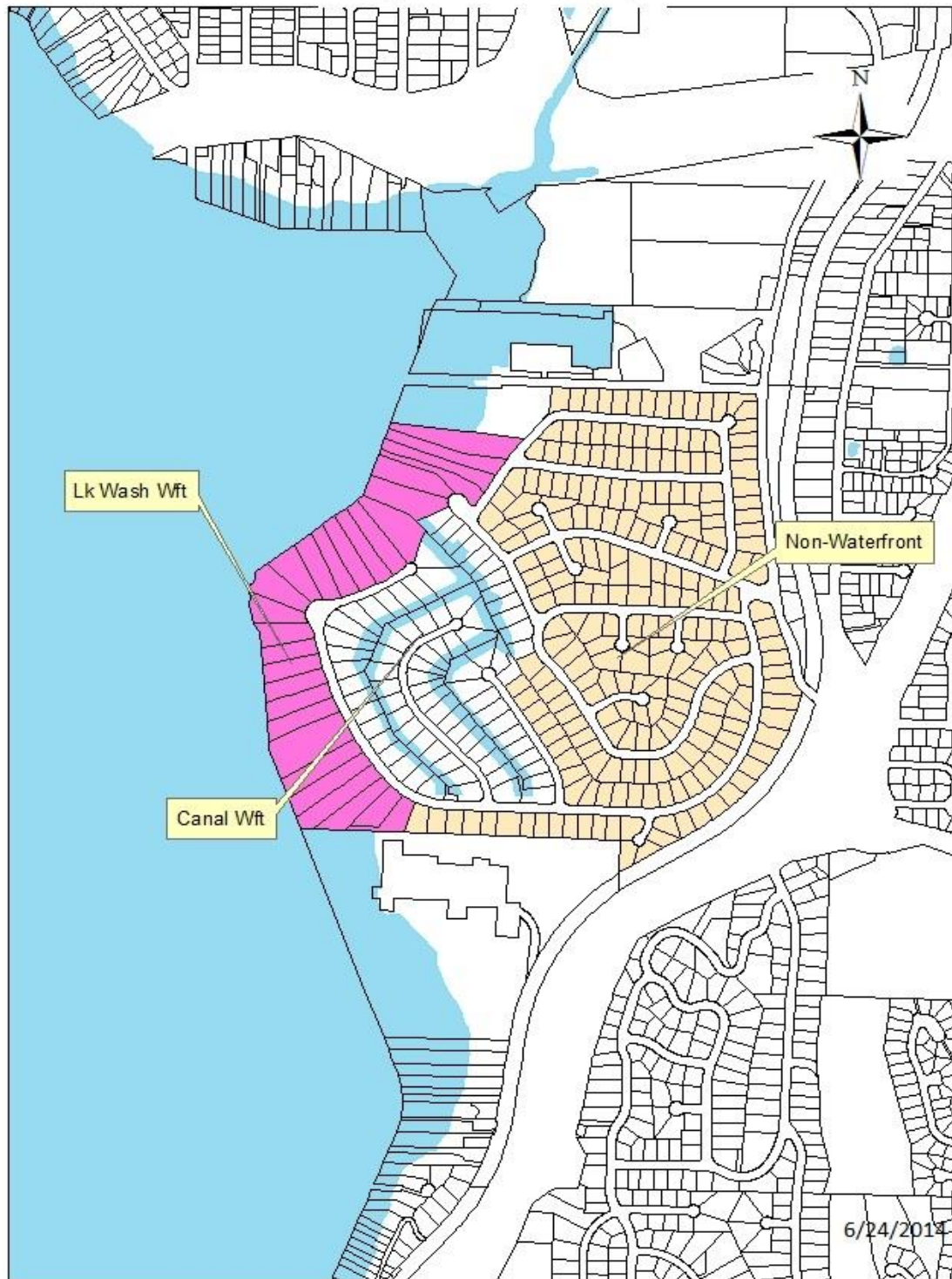


# Neighborhood Map

## Neighborhood Map



## Subarea 6 Market Areas



# Area Information

## Name or Designation

Area 063 - Newport Shores / Kennydale

## Boundaries

The area is bounded to the North by Interstate 90, to the East by Interstate 405, to the South by the City of Renton's Coulon Park and the Western boundary is Lake Washington.

## Maps

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

## Area Description

Area 063 is located adjacent to the shores of South East Lake Washington, from South Bellevue to the Northern portion of Renton. The location of this area is very desirable having multiple access points to I-405 from north to south along the area's eastern border. Access to I-405 provides excellent commutes to Renton, Bellevue, Seattle and other major commercial and employment centers. There are two waterfront beach parks, Coulon Park at the south end of the area and Newcastle Park at the north end. Both provide recreational activities for the community.

Housing type and style is quite extensive in this area; having been built from the early 1900's to the present and with construction quality ranging from grade 5 through 13. This area has a variety of view amenities that include Lake Washington, the Olympic Mountains and surrounding territory. Several of the properties have Lake Washington waterfront. Overall the sales prices in area 63 range from the high \$300,000's to over \$6,000,000 providing a variety of neighborhoods and housing types from entry level to luxury. The popularity of this area, has spurred remodeling and tear down activity to accommodate larger and more modern homes.

Area 63 consists of two subareas; Subarea 3 (Kennydale) and Subarea 6 (Newport Shores). Subarea 3 extends approximately 3.6 miles from the northern tip to the southern border, the distance of which mostly encompasses Lake Washington waterfront. The majority of properties in subarea 3 also known as lower Kennydale, lie at the south end of this subarea. Homes found here are very diverse ranging from affordable to luxurious, Lake Washington waterfront, view property and newer upscale townhomes. This area consists of three jurisdictions; The City of Bellevue, King County and the City of Renton.

Subarea 6 is located at the north end of Area 63 and is located in the City of Bellevue. This is a one of a kind neighborhood that includes Lake Washington waterfront, canal waterfront and non-waterfront properties. The area includes a community clubhouse, marina, swimming pool and tennis courts. The platting of Newport Shores began in the early 1960's and was built up with mostly grade 9 and 10 quality constructed houses. This plat is located within the Bellevue School District where students would attend Newport High, which is one of the highest rated schools in the country.



# Land Valuation

Vacant sales from 1/1/2016 to 12/31/2018 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2019. Area 63 consists of 1697 parcels of which 1581 are improved and 116 are vacant or may include accessory improvements.

This is a popular and desirable area to live due to the excellent location and access to commercial centers, scenic beauty and recreational value. This area has been built up for several decades with the current quality of construction averaging grade 8 and year built 1979. These characteristics continue to rise as demand for newer and higher quality homes remains strong. This is evident as the older homes continue to be remodeled, renovated or torn down for the creation of new building sites.

There were sufficient vacant land sales, tear down sales and improved sales to establish accurate land values for the area. Area 63 is unique unto itself therefore incorporating the use of sales outside of this area would be inconsistent and lacking in comparability. To supplement the vacant land sales in determining, verifying and supporting the final land valuation model, the land allocation and land abstraction methods were incorporated in the analysis. Overall, the land values and ratios from both methods compared favorably with the available vacant land sales.

During the overall review and analysis of Area 63, attention was taken to identify unique neighborhoods, locations, and amenities, as well as the relationship of improvement value to land value. In consideration of this process six distinct market segments within Area 63 were identified for individual analysis in land valuation.

These 6 distinct market areas were separated out by the 2 subareas in Area 63. Subarea 3 includes Lake Washington waterfront, Barbee Mill townhome plat and the upland (non-waterfront) properties. Subarea 6 includes Lake Washington waterfront, canal waterfront and the non-waterfront.

After further analysis of the 6 market areas listed above, 6 smaller Subarea 3 neighborhoods on Lake Washington were identified. These neighborhoods were numbered consecutively 1 through 6 starting at the north end of the subarea then running south to the south end of subarea 3.

- Neighborhood #1 located in the City of Bellevue and the Bellevue School District; an adjustment to land value was not necessary. Access is from I-405 and 112th Ave SE
- Neighborhood #2 is located in the City of Bellevue and is within the Renton School District. The average sale price was slightly lower than typical; a slight downward adjustment was applied to land value. Access is from I-405 and 112th Ave SE
- Neighborhood #3 located in the jurisdictions of King County and the City of Renton, is within the Renton School District. This areas location and access is slightly farther from City centers than the other neighborhoods. The average sale price was slightly lower than typical; a downward adjustment was applied to land value. Access is north off of NE 44th to Ripley lane.
- Neighborhood #4 this is the Barbee Mill plat, located in the City of Renton and the Renton School District; an adjustment to land value was not necessary.
- Neighborhood #5 is located in Kennydale; part of the City of Renton and the Renton School District. These are smaller sites adjacent to Lake Washington Blvd. The average sale price was slightly lower than typical; a slight downward adjustment was applied to land value.

## Land Valuation

- Neighborhood #6 is located in Kennydale; part of the City of Renton and the Renton School District. Lots are larger, views are more expansive, and the location to parks and commercial centers is within close proximity; an adjustment to land value was not necessary.

Overall, this area contains a wide range of site values from a single platted site in Kennydale to a waterfront site in Newport Shores. Base land values have been adjusted with consideration given for view, waterfront footage, lot size, traffic noise and topography. A complete list of the adjustments made and value impacts are noted in the land model located on the following pages.



# Model Development

## Model Development, Description and Conclusions

Vacant land sales were the significant factor in determining the basis of the land model. There were sufficient vacant land sales and tear down sales to derive or indicate base land levels throughout most of the area. In addition, due to the substantial diversity and numerous property types, additional support and validation from the land allocation and land abstraction methods were incorporated. The combination of these methods were invaluable in validating land values where vacant land sales were limited. Overall, values and ratios from both methods were found to be compatible with the vacant land sales and considered reliable in determining the final land values. Area 63 has very unique neighborhoods; therefore incorporating the use of sales outside of this area would be inconsistent or undesirable for comparability. Additional adjustments were applied for positive attributes such as views, green belts and Lake Washington. Additional negative adjustments were made for issues such as traffic nuisance, power lines and topography. These adjustments are based on analyzing improved match paired sales and vacant land sales, combined with years of appraisal experience and knowledge in the area.

Adjustments not covered in the Additional Adjustments schedule are noted in the notes field of that particular parcel.

# Land Value Model Calibration

## Land Model Area 63

### Area 63-3 Non Waterfront Values

The typical lot size in this area is approximately 5,000 to 6,000 square feet. Land value calculations are based on effective land area; this excludes area encumbered by access easements or driveway access area on a flag lot.

**Standard Base Land Values:**.....\$400,000

Neighborhood 10 (Portion of Lakehurst).....\$520,000

Neighborhood 11 (Portion of Pleasure Point) .....\$520,000

Neighborhood 12 (Portion of Mountain View).....\$440,000

Lots greater than 5,500 sq. ft: +\$5,000 for every 1,000 sq. ft. increment of net land area.

Lots less than 5,500 sq. ft: -\$5,000 for every 1,000 sq. ft. increment of net land area.

Parcels considered having the potential for more than one site based on current zoning with consideration for all other factors such as environmental issues:

Add \$140,000 for each additional site.

### **Plats with standard site values:**

Major's: 414480.....\$480,000

164450.....\$410,000

164451.....\$420,000

051850 (Barbee Mill).....\$450,000

\*Sites located on Pond (coded Other Lake).....+\$80,000

\*4 Unit Buildings (grade 9's), End units.....\$440,000

Interior units.....\$410,000

Trailways.....\$2.25 per square foot

## Land Value Model Calibration... Continued

### Base Land Adjustments:

Adjacent to Green belts or Native Growth Easements.....	+\$10,000
Topography issues.....	-5% to -60%
Restricted Access.....	-5% to -30%
Waterfront Rights.....	+100,000
Waterfront Proximity*.....	+\$60,000

\*(typically located one to two lots from the Lake Washington shoreline)

### View Adjustments

View Quality	Lake Washington	Territory	Olympics
Fair	+\$20,000	0	0
Average	+\$35,000	+\$20,000	+\$15,000
Good	+\$50,000	+\$30,000	+\$20,000
Excellent	+\$65,000	+\$40,000	+\$25,000

\*(View adjustments are cumulative)

### Traffic Noise Adjustments:

1 (Moderate).....	-\$10,000
2 (High).....	-\$15,000
3 (Extreme)*.....	-\$25,000 to -\$50,000

\* Extreme Traffic Noise was utilized for properties near I-405 and/or properties along I-405 barrier wall. The adjustment decreases as distance from I-405 increases.

## Land Value Model Calibration... Continued

### **Area 63-3 Waterfront**

50 front foot site @ \$1,600,000

Sites under 50 front feet were adjusted downward by \$7,000 per foot.

Sites from 51 to 69 front feet were adjusted upward by \$7,000 per foot.

70 front foot site @ \$1,740,000

Sites from 71 to 89 front feet were adjusted upward by \$5,000 per foot

90 front foot site @ \$1,840,000

Sites from 91 to 109 front feet were adjusted upward by \$4,000 per foot

110 front foot site @ \$1,920,000

Sites from 111 to 129 front feet were adjusted upward by \$3,000 per foot

130 front foot site @ \$1,960,000

Sites over 130 front feet were adjusted upward by \$2,000 per foot

\* Views for waterfront are included in the valuation; they typically are coded Excellent Lake and Average Territory.

Lot depth adjustment (Square Foot Lot / Waterfront Feet).

The standard lot depth was considered at 100 feet.

Sites under 100 feet were adjusted downward at \$500 per foot.

Sites over 100 feet were adjusted upward at \$500 per foot.

Lots with diminished waterfront quality.....-5% to -25%

(Located near 50th and Ripley in shallow cove area)

Properties affected negatively by stream/siltation.....-5%

Note: Lot depth on flag lot sites (sites with a narrow strip of land typically used for access); effective square foot of the lot is determined in valuation, then noted and entered in %BLV.

## Land Value Model Calibration... Continued

### Waterfront Neighborhood adjustments:

NH 1.....Baseland x 1.00	NH 2..... Baseland x .90
NH 3.....Baseland x .85	NH 4..... Baseland x 1.00
NH 5.... Baseland x .90	NH 6..... Baseland x 1.00

### Area 63-6 Newport Shores

**Non Waterfront:** Base lot @ \$1,000,000

Adjacent to Green belts or Native Growth Easements.....+ \$15,000

### **Traffic Noise Adjustment:**

1 (Moderate).....	-\$10,000
2 (High).....	-\$15,000
3 (Extreme).....	-\$20,000

### **Canal Waterfront**

Base lot of 100 front feet @ \$2,400,000

Sites with less than 100 front feet were adjusted downward \$5,000 per foot.

Sites with more than 100 front feet were adjusted upward \$5,000 per foot.

### **Lake Washington Views**

Fair.....	+\$15,000
Average.....	+\$30,000
Good.....	+\$45,000
Excellent.....	+\$60,000



## Land Value Model Calibration... Continued

### Lake Washington Waterfront

Base lot of 110 front feet @ \$4,000,000

Sites with less than 110 front feet were adjusted downward \$15,000 per foot.

Sites with more than 110 front feet were adjusted upward \$15,000 per foot.

Typical lot size: 25,000 - 30,999 sq ft.

31,000 - 45,999 sq ft.....+5%

46,000 sq ft and up.....+15%

Less than 25,000 sq ft.....-5%

-15% to -50% for diminished waterfront quality caused by siltation from Coal Creek.

Trailways are valued at \$2.25 per square foot.

# Improved Parcel Valuation

## Improved Parcel Data:

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Available sales and additional Area information can be viewed on the Assessor's website with [sales lists](#), [eSales](#) and [Localscape](#). Additional information may reside in the Assessor's Real Property Database, Assessor's procedures, Assessor's "field" maps, Revalue Plan, separate studies, and statutes.

The Assessor maintains a cost model, which is specified by the physical characteristics of the improvement, such as first floor area, second floor area, total basement area, and number of bathrooms. The cost for each component is further calibrated to the 13 grades to account for quality of construction. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, grade, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can make further adjustments for obsolescence (poor floor plan, design deficiencies, external nuisances etc.) if needed. The Assessor's cost model generates RCN and RCNLD for principal improvements and accessories such as detached garages and pools.

The Assessor's cost model was developed by the King County Department of Assessments in the early 1970's. It was recalibrated in 1990 to roughly approximate Marshall & Swift's square foot cost tables, and is indexed annually to keep up with current costs.

## Model Development, Description and Conclusions:

Most sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2019.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. In addition to standard physical property characteristics, the analysis showed neighborhood and grade were influential in the market.

# Improved Parcel Total Value Model Calibration

Variable	Definition
Sale Day	Time Adjustment
BaseLandC	2019 Adjusted Base Land Value
+ Accy Rcnld (constrained*)	Accessory Cost New Less Depreciation
BldgRcnldC	Building Replacement Cost New Less Depreciation
Nghb1YN	Neighborhood 1
Sub3Grade10and11NoNhb4	ResSub 3 Grade 10 and 11 not in Neighborhood 4
Sub3Grade6	ResSub 3 Grade 6
Sub3Grade7and8	ResSub 3 Grade 7 and 8
AgeC_RCN	Age

## Multiplicative Model

$(1-0.075) * \text{EXP}(.681200355566569 - 0.0292282862995363 * \text{AgeC\_RCN} + 0.667102940459551 * \text{BaseLandC} + 0.377930019109195 * \text{BldgRcnldC} + 0.0361572325746646 * \text{Nghb1YN} + 0.0397433204689103 * \text{Sub3Grade10and11NoNhb4} - 0.0693034889475989 * \text{Sub3Grade6} - 0.0414229826701272 * \text{Sub3Grade7and8}) * 1000 + \text{AccyRcnld} / 1000) * 1000$

\*Constrained variables are removed from the regression analysis but re-introduced for the analysis of the assessment ratio. The reason for this exclusion and re-introduction is it gives a more intuitive contribution for valuations involving accessories.

## EMV values were not generated for:

- Buildings with grade less than 3
- Building two or greater. (EMV is generated for building one only.)
- If total EMV is less than base land value
- Lot size less than 100 square feet

Of the improved parcels in the population, 1,039 parcels increased in value. There were no single family residences on commercially zoned land.

Of the vacant land parcels greater than \$1,000, 49 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.

# Supplemental Models and Exceptions

## Sub Area 6

### **Newport Shores Non-waterfront**

Fair condition	Total EMV x .90
Average condition	Total EMV x .90
Good condition	Total EMV x .98
Very good condition	Total EMV x 1.03
Year Built/Year Renovate >=2001	Total EMV x 1.10

### **Canal-waterfront**

Year Built/Year Renovate >=2009	Total EMV x 1.10
Grade >=12	EMV x 1.05

### **Lake Washington- waterfront**

Total EMV

## Sub Area 3

### **Non-waterfront**

Grade <=4	Land + Total RCNLD
Grade 5	Land + \$10,000
Grade 6 - If Imp EMV < 15,000	Land + \$15,000
Grade 7 - If Imp EMV < 20,000	Land + \$20,000
Grade >=12	Total EMV x 1.15

### **Majors 164450 & 164451 "Clover Creek"**

Grade 9	Total EMV x .93
Grade 10	Total EMV x .95
Neighborhood 10 and 11 All Grades	Total EMV x 1.20
Neighborhood 12 Year Built >=2000	Total EMV x 1.08

### **Waterfront**

Eagle Cove	Total EMV x .85
Grade 5	Land + \$10,000 + Accy RCNLD
Grade 6	Land + \$15,000 + Accy RCNLD
Grade 7 If Imp EMV < 20,000	Land + \$20,000 + Accy RCNLD
Grade 8 If Imp EMV < 40,000	Land + \$40,000 + Accy RCNLD
Grade >=12	Total EMV x 1.15



## Supplemental Models and Exceptions... Continued

### Barbee Mill (major: 051850)

#### Waterfront

Grade 10

Total EMV x .88

#### Non-waterfront

Grade 9

Total EMV x 1.04

Grade 10 & 11 Located on the pond

Total EMV x 1.10

Grade 10 & 11 Adjacent to the pond

Total EMV x 1.05





# Physical Inspection Process

**Effective Date of Appraisal: January 1, 2019**

**Date of Appraisal Report: September 18, 2019**

## Appraisal Team Members and Participation

The valuation for this area was done by the following Appraisal Team. The degree of participation varied according to individual skill in relevant areas and depending on the time they joined the team.

- Brian Ogilvie – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Heather Hagan – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.

## Sales Screening for Improved Parcel Analysis

In order to ensure that the Assessor's analysis of sales of improved properties best reflects the market value of the majority of the properties within an area, non-typical properties must be removed so a representative sales sample can be analyzed to determine the new valuation level. The following list illustrates examples of non-typical properties which are removed prior to the beginning of the analysis.

1. Vacant parcels
2. Mobile Home parcels
3. Multi-Parcel or Multi Building parcels
4. New construction where less than a 100% complete house was assessed for 2018
5. Existing residences where the data for 2018 is significantly different than the data for 2019 due to remodeling
6. Parcels with improvement values, but no characteristics
7. Parcels with either land or improvement values of \$25,000 or less posted for the 2018 Assessment Roll
8. Short sales, financial institution re-sales and foreclosure sales verified or appearing to be not at market

*(Available sales and additional Area information can be viewed from [sales lists](#), [eSales](#) and [Localscape](#))*

## Highest and Best Use Analysis

**As If Vacant:** Market analysis of the area, together with current zoning and current and anticipated use patterns, indicate the highest and best use of the overwhelming majority of the appraised parcels is single family residential. Any other opinion of highest and best use is specifically noted in our records, and would form the basis for the valuation of that specific parcel.

**As If Improved:** Where any value for improvements is part of the total valuation, we are of the opinion that the present improvements produce a higher value for the property than if the site was vacant. In appraisal theory, the present use is therefore the highest and best (as improved) of the subject property, though it could be an interim use.

## Standards and Measurement of Data Accuracy

Sales were verified with the purchaser, seller or real estate agent where possible. Current data was verified via field inspection and corrected. Data was collected and coded per the assessor's residential procedures manual.

We maintain uniformity with respect to building characteristics such as year-built, quality, condition, living area, stories, and land characteristics such as location (sub-area and plat), lot size, views, and waterfront. Other variables that are



## Physical Inspection Process... Continued

unique to the specific areas are also investigated. This approach ensures that values are equitable for all properties with respect to all measurable characteristics, whether the houses are larger or smaller, higher or lower quality, remodeled or not, with or without views or waterfront, etc.

### Special Assumptions and Limiting Conditions

The sales comparison and cost approaches to value were considered for this mass appraisal valuation. After the sales verification process, the appraiser concluded that the market participants typically do not consider an income approach to value. Therefore the income approach is not applicable in this appraisal as these properties are not typically leased, but rather owner occupied. The income approach to value was not considered in the valuation of this area.

The following Departmental guidelines were considered and adhered to:

- Sales from 1/1/2016 to 12/31/2018 (at minimum) were considered in all analyses.
- Sales were time adjusted to 1/1/2019.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standards 5 & 6.



## Area 063 Market Value Changes Over Time

In a changing market, recognition of a sales trend to adjust a population of sold properties to a common date is required to allow for value differences over time. Market conditions prevalent in the last three years indicated that the best methodology for tracking market movement through time is a modelling technique using splines. Put simply, this is a way of drawing best fit lines through the data points in situations where there may be several different trends going on at different times. Splines are the use of two or more straight lines to approximate trends and directions in the market. Splines are best suited to react to the sudden market changes prevalent in 2018. To create larger and more reliable data sets for time trending, it was necessary in most instances to combine geographic areas that were performing similarly in the marketplace. A market turning point at the intersection of the two splines, was estimated to be 06/01/2018. The following chart shows the % time adjustment required for sales to reflect the indicated market value as of the assessment date, January 1, 2019.

The time adjustment formula for 063 is:

$$\frac{(0.85677925903087 - 0.000319881671089724 * ((\text{SaleDate} \leq 43252) * \text{SaleDate} + (\text{SaleDate} > 43252) * 43252 - 43466) + 0.000233402440145756 * ((\text{SaleDate} \geq 43253) * \text{SaleDate} + (\text{SaleDate} < 43253) * 43252 - 43466))}{(0.85677925903087 - 0.000319881671089724 * (-214))}$$

For example, a sale of \$650,000 which occurred on October 1, 2017 would be adjusted by the time trend factor of 1.030, resulting in an adjusted value of \$669,000 (\$650,000 \* 1.030 = \$669,500) – truncated to the nearest \$1000.

## Area 063 Market Value Changes Over Time

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2016	1.251	25.1%
2/1/2016	1.240	24.0%
3/1/2016	1.230	23.0%
4/1/2016	1.219	21.9%
5/1/2016	1.209	20.9%
6/1/2016	1.198	19.8%
7/1/2016	1.188	18.8%
8/1/2016	1.177	17.7%
9/1/2016	1.167	16.7%
10/1/2016	1.156	15.6%
11/1/2016	1.146	14.6%
12/1/2016	1.135	13.5%
1/1/2017	1.124	12.4%
2/1/2017	1.114	11.4%
3/1/2017	1.104	10.4%
4/1/2017	1.093	9.3%
5/1/2017	1.083	8.3%
6/1/2017	1.072	7.2%
7/1/2017	1.062	6.2%
8/1/2017	1.051	5.1%
9/1/2017	1.040	4.0%
10/1/2017	1.030	3.0%
11/1/2017	1.019	1.9%
12/1/2017	1.009	0.9%
1/1/2018	0.998	-0.2%
2/1/2018	0.988	-1.2%
3/1/2018	0.978	-2.2%
4/1/2018	0.967	-3.3%
5/1/2018	0.957	-4.3%
6/1/2018	0.946	-5.4%
7/1/2018	0.954	-4.6%
8/1/2018	0.961	-3.9%
9/1/2018	0.969	-3.1%
10/1/2018	0.977	-2.3%
11/1/2018	0.985	-1.5%
12/1/2018	0.992	-0.8%
1/1/2019	1.000	0.0%

# Sales Sample Representation of Population

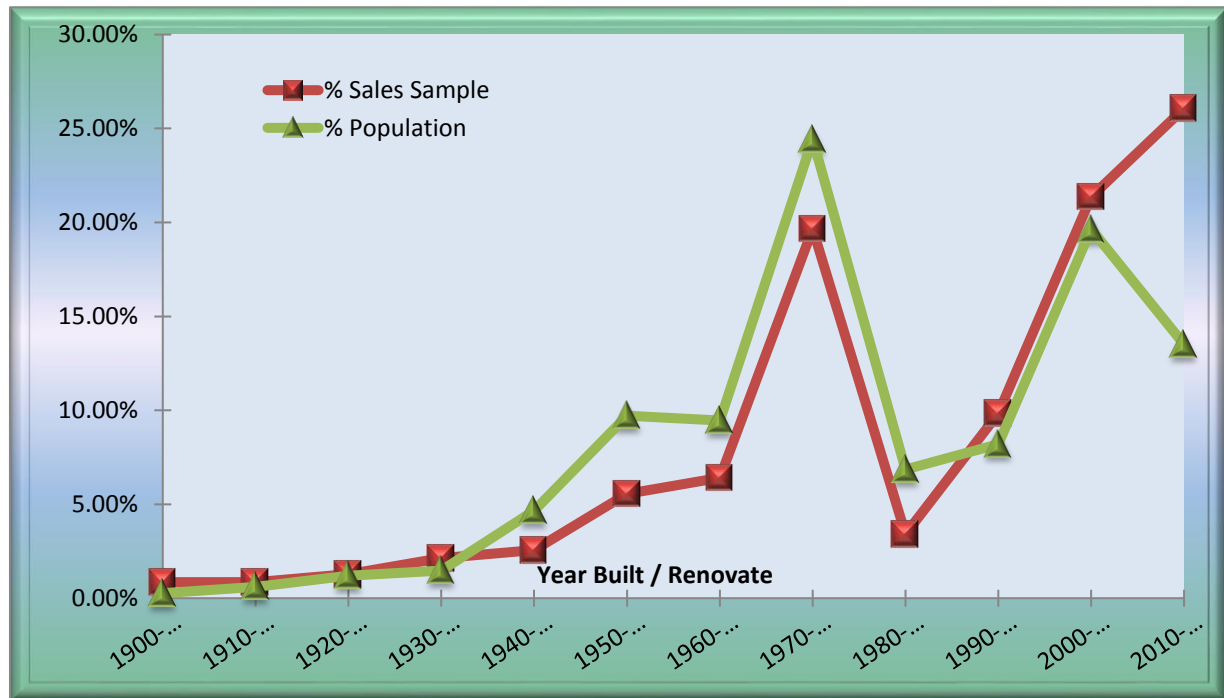
## Year Built or Renovated

### Sales

Year Built/Ren	Frequency	% Sales Sample
1900-1909	2	0.85%
1910-1919	2	0.85%
1920-1929	3	1.28%
1930-1939	5	2.14%
1940-1949	6	2.56%
1950-1959	13	5.56%
1960-1969	15	6.41%
1970-1979	46	19.66%
1980-1989	8	3.42%
1990-1999	23	9.83%
2000-2009	50	21.37%
2010-2018	61	26.07%
	234	

### Population

Year Built/Ren	Frequency	% Population
1900-1909	4	0.27%
1910-1919	9	0.60%
1920-1929	18	1.20%
1930-1939	22	1.46%
1940-1949	70	4.66%
1950-1959	146	9.72%
1960-1969	142	9.45%
1970-1979	367	24.43%
1980-1989	103	6.86%
1990-1999	123	8.19%
2000-2009	295	19.64%
2010-2018	203	13.52%
	1,502	



Sales of new homes built over the last few years are over represented in this sample.

This is a common occurrence due to the fact that most new homes will sell shortly after completion. This over representation was found to lack statistical significance during the modeling process.



# Sales Sample Representation of Population

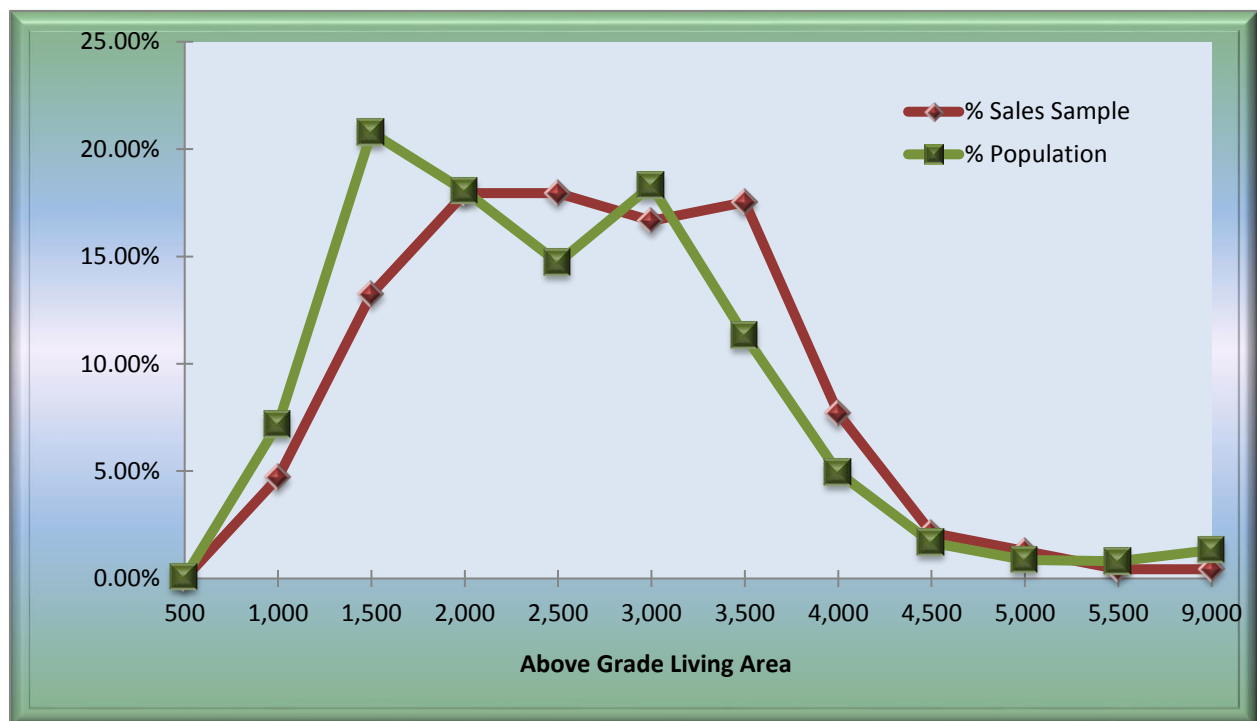
## Above Grade Living Area

### Sales

AGLA	Frequency	% Sales Sample
500	0	0.00%
1,000	11	4.70%
1,500	31	13.25%
2,000	42	17.95%
2,500	42	17.95%
3,000	39	16.67%
3,500	41	17.52%
4,000	18	7.69%
4,500	5	2.14%
5,000	3	1.28%
5,500	1	0.43%
9,000	1	0.43%
234		

### Population

AGLA	Frequency	% Population
500	1	0.07%
1,000	108	7.19%
1,500	312	20.77%
2,000	271	18.04%
2,500	221	14.71%
3,000	275	18.31%
3,500	170	11.32%
4,000	74	4.93%
4,500	25	1.66%
5,000	13	0.87%
5,500	12	0.80%
9,000	20	1.33%
1,502		



The sales sample frequency distribution follows the population distribution fairly closely with regard to Above Grade Living Area (AGLA). This distribution is adequate for both accurate analysis and appraisals.

# Sales Sample Representation of Population

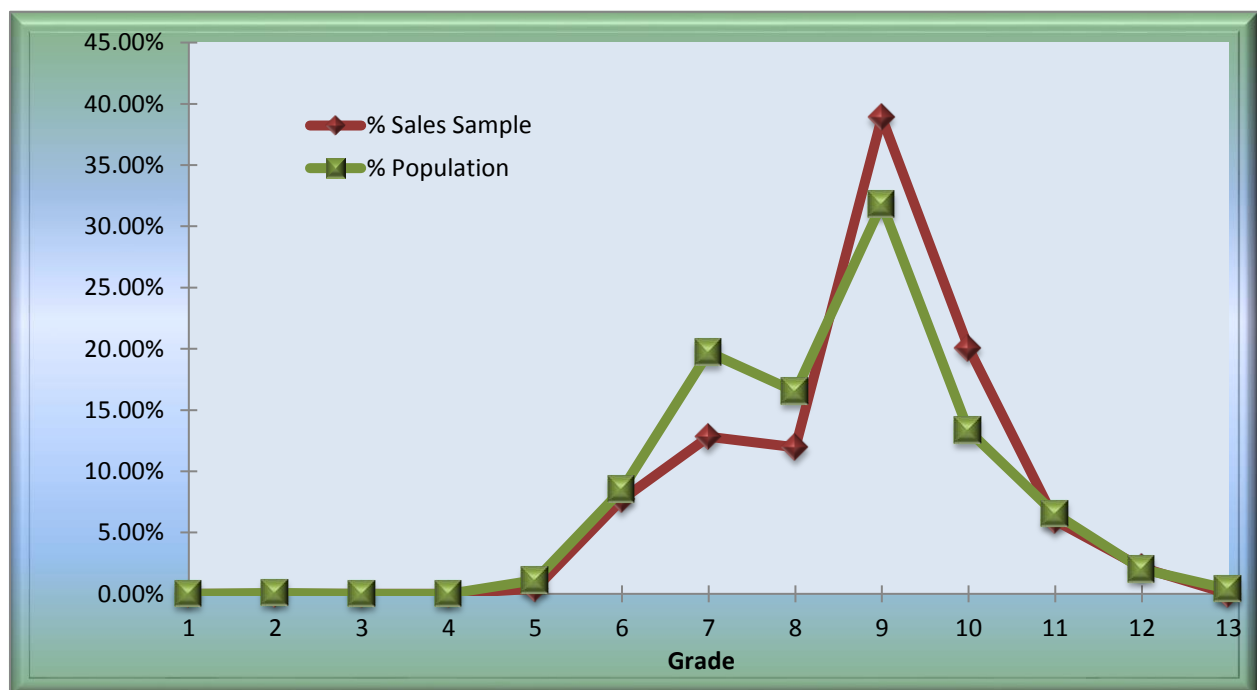
## Building Grade

### Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	1	0.43%
6	18	7.69%
7	30	12.82%
8	28	11.97%
9	91	38.89%
10	47	20.09%
11	14	5.98%
12	5	2.14%
13	0	0.00%
234		

### Population

Grade	Frequency	% Population
1	0	0.00%
2	1	0.07%
3	0	0.00%
4	0	0.00%
5	17	1.13%
6	128	8.52%
7	296	19.71%
8	248	16.51%
9	478	31.82%
10	200	13.32%
11	98	6.52%
12	30	2.00%
13	6	0.40%
1,502		



The sales sample frequency distribution follows the population distribution fairly closely with regard to Building Grades. This distribution is adequate for both accurate analysis and appraisals.



## Results

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

The assessment level target for all areas in King County, including this area, is 92.5. The actual assessment level for this area is 93.2% . The standard statistical measures of valuation performance are all within the IAAO recommended range of .90 to 1.10.

Application of these recommended values for the 2019 assessment year (taxes payable in 2020) results in an average total change from the 2018 assessments of 1.1%. This increase is due partly to market changes over time and the previous assessment levels.

A Ratio Study was completed just prior to the application of the 2019 recommended values. This study benchmarks the prior assessment level using 2018 posted values (1/1/2018) compared to current adjusted sale prices (1/1/2019). The study was also repeated after the application of the 2019 recommended values. The results show an improvement in the COD from 8.03% to 7.34%.

*The Appraisal Team recommends application of the Appraiser selected values, as indicated by the appropriate model or method.*

**Note:** More details and information regarding aspects of the valuations and the report are retained in the working files kept in the appropriate district office.

## Area 63 Housing Profile



Grade 6/1971/Total Living Area 960



Grade 7/1960/Total Living Area 2,520



Grade 8/2007/Total Living Area 2,650



Grade 9/1975/Total Living Area 2,520



Grade 10/2013/Total Living Area 4,480



Grade 11/2008/Total Living Area 5,230



## Area 63 Housing Profile Continued



Grade 12/2017/Total Living Area 4,290



Grade 13/2001/Total Living Area 7,780

# Glossary for Improved Sales

## Condition: Relative to Age and Grade

1= Poor	Many repairs needed. Showing serious deterioration.
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain.
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

## Residential Building Grades

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present.
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.



# 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 Standard 6. To fully understand this report the reader may need to refer to the Assessor's Property Record Files, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.

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

## Definition and date of value estimate:

### Market Value

The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 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.*



## USPAP Compliance...Continued

### **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.



## USPAP Compliance...Continued

### 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.*

### 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.



## USPAP Compliance...Continued

8. No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.
9. Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.
10. The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.
11. An attempt to segregate personal property from the real estate in this appraisal has been made.
12. Items which are considered to be "typical finish" and generally included in a real property transfer, but are legally considered leasehold improvements are included in the valuation unless otherwise noted.
13. The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.
14. I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.
15. Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.

### Scope of Work Performed:

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

### Certification:

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

- The statements of fact contained in this report are true and correct
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.



## USPAP Compliance...Continued

- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.
- The individuals listed below were part of the "appraisal team" and provided significant real property appraisal assistance to the person signing this certification. Any services regarding the subject area performed by the appraiser within the prior three years, as an appraiser or in any other capacity is listed adjacent their name.
- To the best of my knowledge the following services were performed by the appraisal team within the subject area in the last three years:

**Heather Hagan:**

- Data Collection
- Sales Verification
- Appeals Response Preparation
- Land and Total Valuation
- New Construction Evaluation

- Any services regarding the subject area performed by me within the prior three years, as an appraiser or in any other capacity is listed adjacent to my name.
- To the best of my knowledge the following services were performed by me within the subject area in the last three years:

**Brian Ogilvie:**

- Data Collection
- Sales Verification
- Appeals Response Preparation / Review
- Physical Inspection Model Development and Report Preparation
- Land and Total Valuation
- New Construction Evaluation

B. Ogilvie

9/18/19

Appraiser II

Date



# USPAP Compliance



## King County

**Department of Assessments**  
King County Administration Bldg.  
500 Fourth Avenue, ADM-AS-0708  
Seattle, WA 98104-2384  
(206) 296-7300 FAX (206) 296-0595  
Email: [assessor.info@kingcounty.gov](mailto:assessor.info@kingcounty.gov)

**John Wilson**  
**Assessor**

As we start preparations for the 2019 property assessments, it is helpful to remember that the mission and work of the Assessor's Office sets the foundation for efficient and effective government and is vital to ensure adequate funding for services in our communities. Maintaining the public's confidence in our property tax system requires that we build on a track record of fairness, equity, and uniformity in property assessments. Though we face ongoing economic challenges, I challenge each of us to seek out strategies for continuous improvement in our business processes.

Please follow these standards as you perform your tasks.

- Use all appropriate mass appraisal techniques as stated in Washington State Laws, Washington State Administrative Codes, Uniform Standards of Professional Appraisal Practice (USPAP), and accepted International Association of Assessing Officers (IAAO) standards and practices.
- Work with your supervisor on the development of the annual valuation plan and develop the scope of work for your portion of appraisal work assigned, including physical inspections and statistical updates of properties;
- Where applicable, validate correctness of physical characteristics and sales of all vacant and improved properties.
- Appraise land as if vacant and available for development to its highest and best use. The improvements are to be valued at their contribution to the total in compliance with applicable laws, codes and DOR guidelines. The Jurisdictional Exception is applied in cases where Federal, State or local laws or regulations preclude compliance with USPAP;
- Develop and validate valuation models as delineated by IAAO standards: Standard on Mass Appraisal of Real Property and Standard on Ratio Studies. Apply models uniformly to sold and unsold properties, so that ratio statistics can be accurately inferred to the entire population.
- Time adjust sales to January 1, 2019 in conformance with generally accepted appraisal practices.
- Prepare written reports in compliance with USPAP Standard 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the public, Assessor, the Boards of Equalization and Tax Appeals, and potentially other governmental jurisdictions. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

Thank you for your continued hard work on behalf of our office and the taxpayers of King County. Your dedication to accurate and fair assessments is why our office is one of the best in the nation.



John Wilson

