

Commercial Revalue

2018 Assessment roll

AREA

10

**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 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 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. 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 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 steps are employed to calculate an 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 back 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 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, 2013, Table 1-3.* www.IAAO.org

More results of the statistical testing process are 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.

Executive Summary Report

Appraisal Date 1/1/2018

Geographic Appraisal Area:

- Area 10: North Greenwood, Broadview, Bitter Lake, Haller Lake, Licton Springs, Northgate, Maple Leaf, Pinehurst, Lake City, Jackson Park, Olympic Hills, Meadowbrook, City of Shoreline

Sales – Improved Summary

- Number of Sales: **62**
- Range of Sales Dates: **01/13/2015– 12/17/2017**

Sales – Ratio Study Summary

Sales – Improved Valuation Change Summary				
	Mean Assessed Value	Mean Sale Price	Ratio	COD*
2017 Value	\$2,013,200	\$2,192,500	90.04%	10.33%
2018 Value	\$2,113,800	\$2,192,500	97.30%	5.64%
Abs. Change	\$100,600		7.26%	-4.69%
% Change	+5.00%		+8.06%	-45.40%

*COD is a measure of uniformity, lower numbers represent better uniformity

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

Total Population – Parcel Summary Data			
	Land	Improvement	Total
2017 Value	\$1,707,020,200	\$702,447,500	\$2,416,374,700
2018 Value	\$1,857,713,500	\$665,525,000	\$2,499,626,800
% Change	+8.83%	-5.26%	+3.45%

Number of Parcels in the Ratio Study Population: **1,295** excluding specialties and government-owned properties.

Conclusion and Recommendation:

Total assessed values for the 2017 revalue year have increased 3.45%. The values recommended in this report improve uniformity and equity; therefore it is recommended they should be posted for the 2018 Assessment Year.

Identification of the Area

Name or Designation

- Area 10 (North Greenwood, Broadview/Bitter Lake, Haller Lake, Licton Springs, Northgate, North City, Pinehurst, Lake City, Meadowbrook, Jackson Park, Olympic Hills and City of Shoreline)

Area 10 Neighborhoods

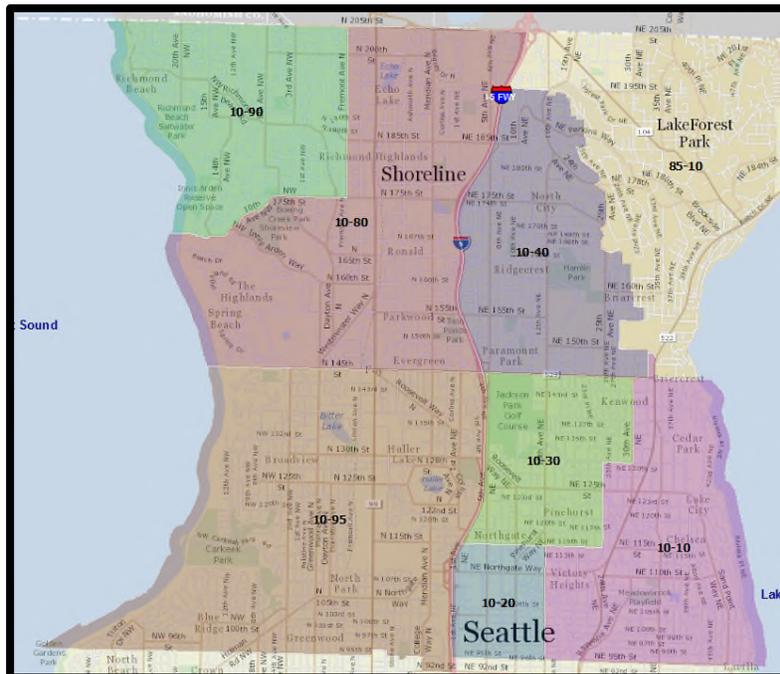
- 10-10 Lake City
- 10-20 Northgate
- 10-30 Northeast Seattle
- 10-40 Shoreline
- 10-80 West Shoreline
- 10-90 Northwest Shoreline
- 10-95 Broadview, Northgate, N Aurora Corridor

Boundaries

- West – Puget Sound
- North – King County and Snohomish County Boundary Line
- East – Lake Washington and Lake Forest Park City Limits
- South – NE 95th St

Maps

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



Area 10 Overview

Area 10 is comprised of neighborhoods located in Seattle's Northwest District, Seattle's North District and the City of Shoreline. Seattle's Northwest District neighborhoods are Bitter Lake, Broadview, Haller Lake, Licton Springs and North Greenwood. Seattle's North District neighborhoods are Jackson Park, Lake City, Meadowbrook, Northgate, Olympic Hills, Pinehurst, and Victory Heights. Both of the Northwest District's and North District's neighborhoods are older, established communities with a mix of residential, commercial, and industrial properties. The Seattle areas are in the process of transition observed through the demolition of existing residential, commercial and industrial improvements and subsequent construction of new mixed-use buildings, multi-family dwellings, and commercial structures. Land values continue to increase with persistent demand and radiates outward from the Seattle downtown core. Assessment values increased predominantly along the North/South thoroughfares and the Northgate Way area of this geographic neighborhood. New mixed use multifamily, residential and live-work townhouses, senior living apartments, and the newest micro-apartments/micro-congregate housing structures are the predominant construction projects in the north Seattle area and the Link Light Rail extension to Northgate is driving more activity. Development and revitalization within the City of Seattle is on-going. For assessment purposes, it is divided into economic neighborhoods that include one or more business districts.

Land sales throughout geographic area 10 continued to increase along with demand for buildable sites over the last year. Prices paid for developable land along main arterials were previously slow to move but are now showing more popularity, with typical "price per square foot" numbers increasing. The Northgate area has long been a commercial hub on the north end and continues to be active. The anticipation of Link light rail arriving in the near future is fueling redevelopment of older, under improved sites. It remains to be seen how the future pedestrian sky bridge will affect growth on the west side of Interstate 5 near North Seattle College.

Lake City has been slowly gaining market activity with similar redevelopment and land sales. Increased zoning along much NE Lake City Way is planned and will propel sales and new projects. Current zoning of 40 foot height restrictions will be increasing to 65 feet both along the main arterial and in some places for some distance radiating out into the surrounding side streets.

The City of Shoreline, along the northern boundary of King County, is reflecting similar market activity although lower and slower as typical in the past. Most of the activity is along Aurora Ave N with little change occurring along NW Richmond Beach Road.

Analysis Process

Effective Date of Appraisal: January 1, 2018

Date of Appraisal Report: March 27, 2018

Highest and Best Use Analysis

As if vacant: Market analysis of this area, together with current zoning and current anticipated use patterns, indicate the highest and best use of the majority of the appraised parcels as commercial use. Any opinion not consistent with this is specifically noted in our records and considered in the valuation of the specific parcel.

As if improved: Based on neighborhood trends, both demographic and current development patterns, the existing buildings represent the highest and best use of most sites. The existing use will continue until land value, in its highest and best use, exceeds the sum of value of the entire property in its existing use and the cost to remove the improvements. We find that the current improvements do add value to the property, in most cases, and are therefore the highest and best use of the property as improved. In those properties where the property is not at its highest and best use, a nominal value of \$1,000 is assigned to the improvements.

Interim Use: In many instances a property's highest and best use may change in the foreseeable future. A tract of land at the edge of a city might not be ready for immediate development, but current growth trends may suggest that the land should be developed in a few years. Similarly, there may not be enough demand for office space to justify the construction of a multistory office building at the present time, but increased demand may be expected within five years. In such situations, the immediate development of the site or conversion of the improved property to its future highest and best use is usually not financially feasible.

The use to which the property is put until it is ready for its future highest and best use is called an interim use. Thus, the interim use becomes the highest and best use, in anticipation of change over a relatively short time in the future.

Standards and Measurement of Data Accuracy

Each sale was verified with the buyer, seller, real estate agent or tenant when possible. Current data was verified and corrected when necessary via field inspection.

Special Assumptions and Limiting Conditions

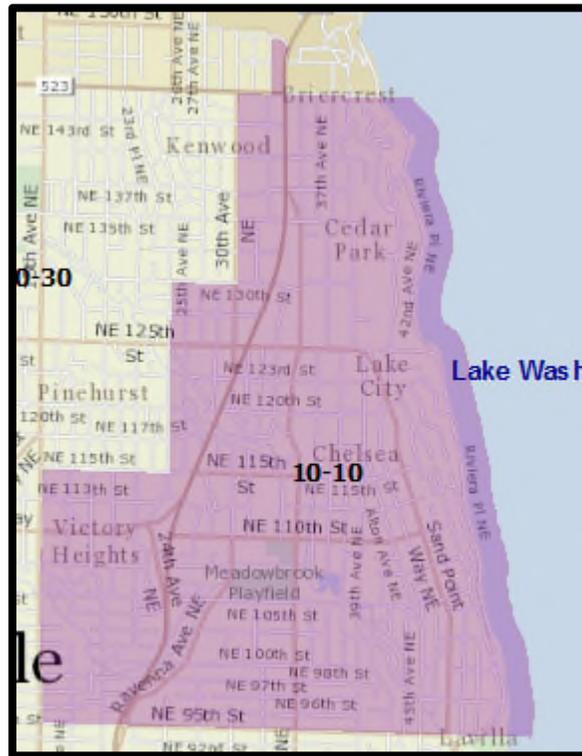
All three approaches to value were considered in this appraisal.

- Sales from 01/01/2015 to 1/17/2018 were considered in all analyses.
- This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standard 6 (USPAP compliant).

Area 10-10: Lake City, Meadowbrook

Boundaries: The Lake City neighborhood is located toward the north end of Lake Washington. The mid-point is NE Northgate Way and NE Lake City Way. The boundaries are:

- North - NE 145th St
- South - NE 95th St
- East - Lake Washington
- West - 15th Ave NE, 25th Ave NE, and 30th Ave NE



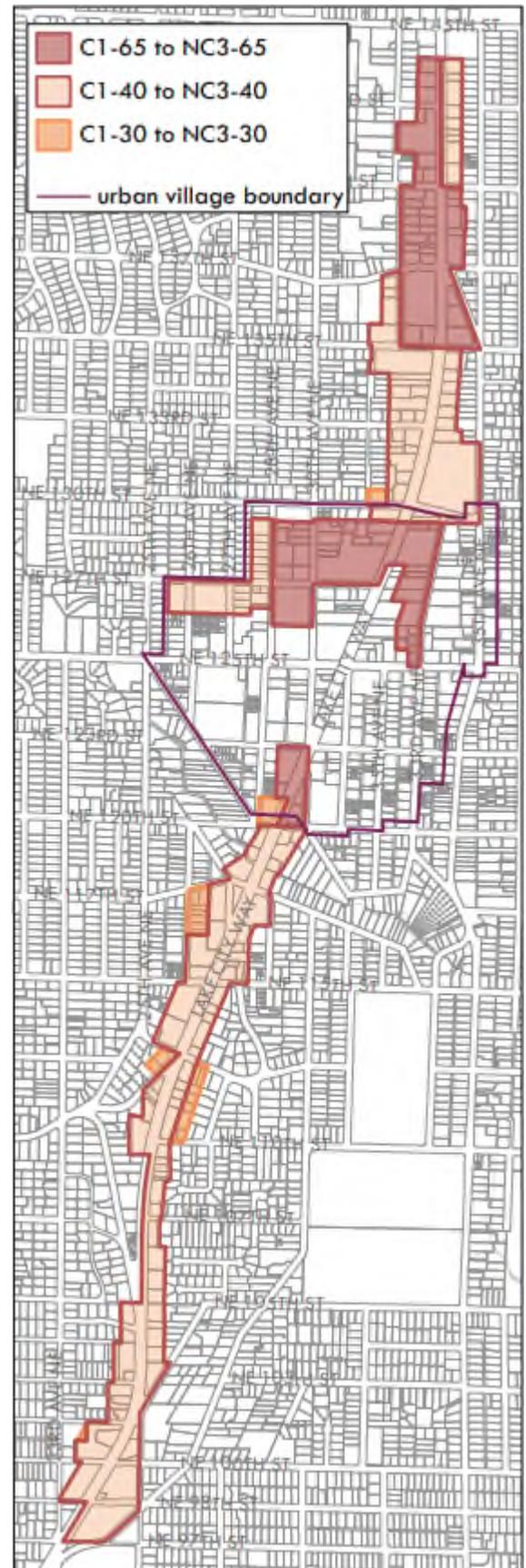
Neighborhood Description: The Lake City neighborhood is located in the northeast corner of the City of Seattle and is approximately 7 miles from downtown. It was annexed to Seattle in 1954 when the city limits were expanded from 85th St to 145th St. Much of Thornton Creek is located in 10-10 which impacts development.

The majority of the commercial properties run along Lake City Way NE. The zoning designations on this neighborhood vary depending on the impact of the topography and riparian corridors. From the heavily impacted NE 95th St, north to NE 120th St, Where Commercial 1 (C1) zoning previously dominated NC3 is now the most prevalent zoning. What was an auto-oriented zoning is now intended to promote more pedestrian friendly uses including retail and service uses that support the surrounding neighborhoods as well as a citywide clientele Several auto repair garages on Lake City Way NE are being redeveloped into retail shops or mixed use developments. There is limited multi-family low rise zoning approximately one block off of the main corridor.

From NE 120th St north to NE 128th St, the topography is relatively flat and the influence from Thornton Creek is minimal. The zoning pattern along this portion of the corridor is also a Neighborhood Commercial 3 (NC3) designation. This pedestrian-oriented zoning creates a shopping district that services the community. A mix of old and new, single-story retail and office buildings are found here as well as newer multi-story mixed-use and residential structures. Lake City Square is an example of the development that NC3 zoning encourages.

The business district along this portion of Lake City Way NE expands by several blocks on both the east and west sides of the corridor. The NC3 zoning changes to multi-family residential zones in the portions furthest from the arterial. There are several apartment projects in various stages of development.

From NE 128th St north to NE 145th St, C1 zoning has also been replaced with NC3 zoning along Lake City Way NE. Small retail outlets and offices are interspersed with auto sales and service businesses. Fred Meyer, located on Lake City Way and NE 130th St, is typical of the construction in the C1 zoning classification and will be changing over time to the more pedestrian developments with smaller parking. The multi-family residential zones to the west of Lake City Way NE are heavily developed with apartment complexes. The pace of construction for downtown Seattle is booming and follows at a slower pace in area 10-10. Construction activity decreases as one radiates out from the downtown CBD business core.





Parcels # 383400-0495 and -0560 The Savoy Senior Apartments per permit #6165135 were completed in October 2017 at 13730 Lake City Way NE in Seattle's Lake City neighborhood. The five-story, 78-unit apartment building has underground parking for 65 vehicles. Apartments include 49 one and 29 two bedroom units, plus 2 ground-floor 1 bedroom live/work units. A fifth of the units will be affordable to seniors with incomes below 75 to 80 percent of the area's median income under Seattle's Multifamily Housing

Property Tax Exemption Program. The developer combined the Federal Housing Administration financing with equity from 16 foreign investors under the federal government's EB-5 visa program, which provides a green card to immigrant investors who invest at least \$500,000 in a job-creating enterprise. The project will encompass two parcels with a total land area of 28,822 sf.



Parcel # 145360-0665 and -0482- A master use plan application was submitted to the City of Seattle in May of 2015 to construct a new apartment at 3025 NE 130th St. The proposed complex will be a seven-story structure with 118-residential units and parking for 76 vehicles in a partially below-grade garage. Total building area will be 136,600 sf of which 98,760 sf is slated for the apartments and 37,904 sf for the below grade basement garage. Construction at this site

started July 2017 then was suspended until March 2018 when framing started.



Parcels # 156810-0470 and -0466- West Coast Self Storage. The new self-storage development includes one four-story and one one-story buildings connected by a canopy with a gross total building area of 86,604 sf and 696 storage units plus 35 on-site parking spaces. Construction was completed in July of 2017.

Area 10-20: Northgate

Boundaries: The major traffic arterials are NE Northgate Way and Roosevelt Way NE.

- North – NE 115th St
- South – NE 95th St
- East – 15th Ave NE
- West – Interstate 5

Neighborhood Description: Northgate, located approximately 5 miles north of downtown. It is a district of neighborhoods in North Seattle that is named for and includes the Northgate Mall. Opened in 1950, the Northgate Mall was the first regional mall in the United States.



This neighborhood is also impacted by the Thornton Creek Watershed. The concentration of commercial properties located in Area 10-20 is primarily along NE Northgate Way or to the south of Northgate Mall. Neighborhood Commercial 3 zoning with height limits of 85-125 feet dominates. Aside from a cluster of office buildings south of the mall, the focus of the Northgate core is retail. Smaller retail centers are located to the east on NE Northgate Way; however, the NC3 height limit decreases to 40 feet near Roosevelt Way NE. The NC zone designation allows for non-street level residential use, but until recently, this area has not maximized the allowable mixed-use potential.



The Seattle City Council approved higher zoning density for an 8-acre parcel located 11200 1st Ave NE that is owned by developer John A. Mullally. The zoning changed from multi-family MR (Midrise) classification to NC3-85 (Neighborhood Commercial 3 with 85 feet height limits). Currently on site is the 1951 year built Northgate Apartments with 207 units that will be demolished in favor of a new development that includes affordable housing. The developer and architects are in the process of designing the building plans for the new structure.

Major developments consist of mixed use multi-story retail/residential projects along Northgate Way. There are several vacant sites near the Northgate Mall that are in the initial stages of planning or development. A major concern of residential tenants in this area is the redevelopment of older apartments



into commercial projects. The new light rail station will be the impetus for higher density and mixed use properties with a residential component.

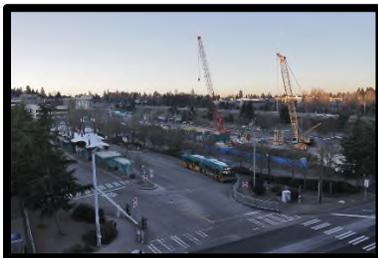


The Sound Transit light rail - Northgate Station is expected to open in 2021. Construction began in late 2013. The travel time from Northgate to Downtown Seattle is expected to be 13 minutes. The new station will have two walking corridors that will connect the Northgate Mall and the King County Park and Ride Transit Center. An additional parking garage of 600-900 spaces is currently under construction to replace the lost

parking that the construction of the light rail line will create. The proposed rezone of the area is designed to complement the coming of the pedestrian friendly rail line which anticipates 60,000 riders a day by 2030. The pending arrival of light rail to the Northgate neighborhood has been a driving force in the evolution of the above-cited rezoning efforts. Potential rezoning is now being referred to in the broader context of the “Northgate Station Area Development” – a collaborative study between the City of Seattle, King County, the Puget Sound Regional Council, and Sound Transit with the intention of making the Northgate Urban Area more “livable” with the pending arrival of numerous mass transit options.



Proposed Maple Leaf Portal



Parcel # 292604-9025- Construction of the new 236,684 sf Northgate Mall Parking Garage located at the west side of the mall at 301 NE Northgate Way is well underway. The new structure is a two-story parking garage with 673 stalls and an adjacent surface parking lot with 137 spaces will be re-striped.



292604-9039 Parcel 292604-9039 and -9224- Construction started late 2016 of the new Northgate Apartments on the line retail known as BevMo Plaza and former Gene Juarez Salon School sites located at 10720 5th Ave NE and 10715 8th Ave NE. The project will consist of the demolition of the two existing structures and construction of two new mixed use apartment buildings with a total of 226 residential units, 3,685 sf of retail space, and 143 parking spaces. The west

building facing 10720 5th Ave NE will be a seven-story mixed use apartment structure with a total building area of 158,923 sf that will contain 143 residential units, street level retail and two below grade parking levels for 104 vehicles. The east building facing 10715 8th Ave NE will be a four-story structure with a total building area of 63,139 sf consisting of 83 apartment units, 3 live/work units, and 28 surface parking spaces. Plans have been approved by the city for the project.

Area 10-30: Pinehurst, Jackson Park, Olympic Hills

Boundaries: The Pinehurst neighborhood core is at 15th Ave NE and NE 125th St.

- North – NE 145nd St
- South – NE 115th St
- East – NE 25th Ave / NE 30th Ave NE
- West – Interstate 5



Neighborhood Description: The Pinehurst neighborhood is located about 7 miles north of Seattle. The primary cluster of commercial uses (retail and office) are nearby to the intersections of Roosevelt Way NE/NE 125th St, NE 125th St/15th Ave NE, and NE 145th St/15th Ave NE. The majority of multi-family development, which includes condominiums, is located close to the 15th Avenue NE corridor. Pinehurst has two neighborhood parks: Pinehurst Playfield and Pinehurst Pocket Park. Jackson Golf course is located in the NW section of 10-30.

This neighborhood is a primarily residential community with limited commercial. The Home Realty building on 15th Ave NE was purchased by a group of attorney's and a major portion of the offices were remodeled. Pinehurst Elementary School was demolished and rebuilt.

Dillanso's coffee bar on the corner of 123rd and 15th Ave NE sold with an abutting parcel (**082000-0035 & 082000-0030**), with plans for redevelopment into a 31 unit mixed use apartment building.

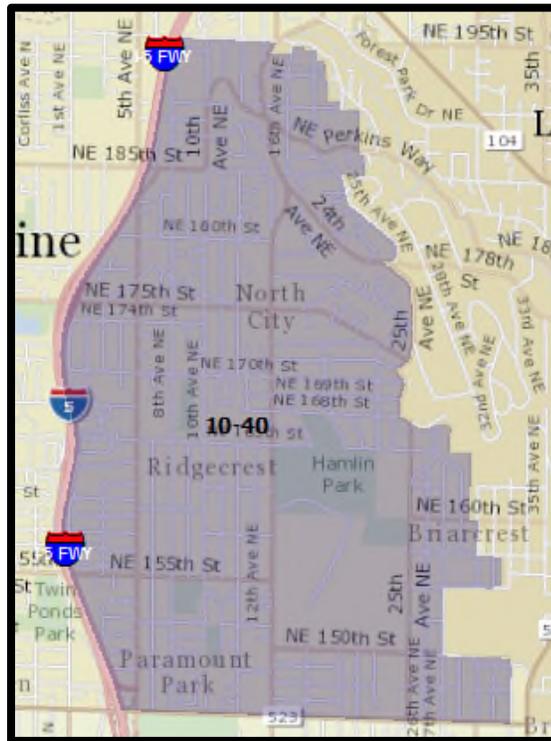


Parcels # 113300-0200 and -0205- Permit and plans were approved to construct the new Pinehurst mixed use project on the former Seattle Drum School site, located at 12510 15th Ave NE. It will consist of multifamily structures: 4 three-story buildings containing 8 live-work units, and 8 three-story buildings with 32 residential units plus surface parking for 10 vehicles and garages for 28 vehicles.

Area 10-40: Shoreline (East) - North City, Ridgecrest, Briarcrest

Boundaries: East Shoreline is sandwiched between Interstate 5 and Lake Forest Park. The major arterial for this neighborhood traveling north and south is 15th Ave NE and east and west is NE 175th St which is improved with the majority of the commercial properties for this market area. Both of these primary traffic streets intersect near the middle of this neighborhood.

- North – NE 195nd St
- South – NE 145th St
- East – City of Lake Forest Park
- West – Interstate 5



Neighborhood Description: North City is a suburban area developed in the 1950's and 1960's. The area, which contains mostly single family detached housing, is bisected by 15th Ave NE, an auto-oriented commercial strip which is classified as principal arterial. The buildings are mostly one to two stories high and their footprints typically cover only a small section of their sites. A major portion of each commercial site is reserved for parking and auto access.

The light rail station that was proposed for the NE corner of 145th Ave NE and I5 is known as the 'Preferred Concept' for the 145th Corridor Study, was adopted by the city council in April of 2016 and is depicted in the map below.



The 145th Street Transit Station Map

The following zoning map is for the 185th Street transit Station. City of Shoreline Council adopted the Ordinances on March 16th, 2015 for the proposed light rail station. Light rail transit will be arriving around the year 2023.

The 185th Street Transit Station Map



The City of Shoreline is ten miles north of downtown Seattle bordering the northern Seattle city limits of N 145th St and NE 145th St. N 205th St in Shoreline is the street boundary between King and Snohomish Counties. The City of Shoreline is comprised of numerous neighborhoods known as: Richmond Beach, Hillwood, Echo Lake, Richmond Highlands, Meridian Park, Highland Terrace, The Highlands, Westminster Triangle, Parkwood, Ballinger, North City, Ridgecrest, and Briarcrest.

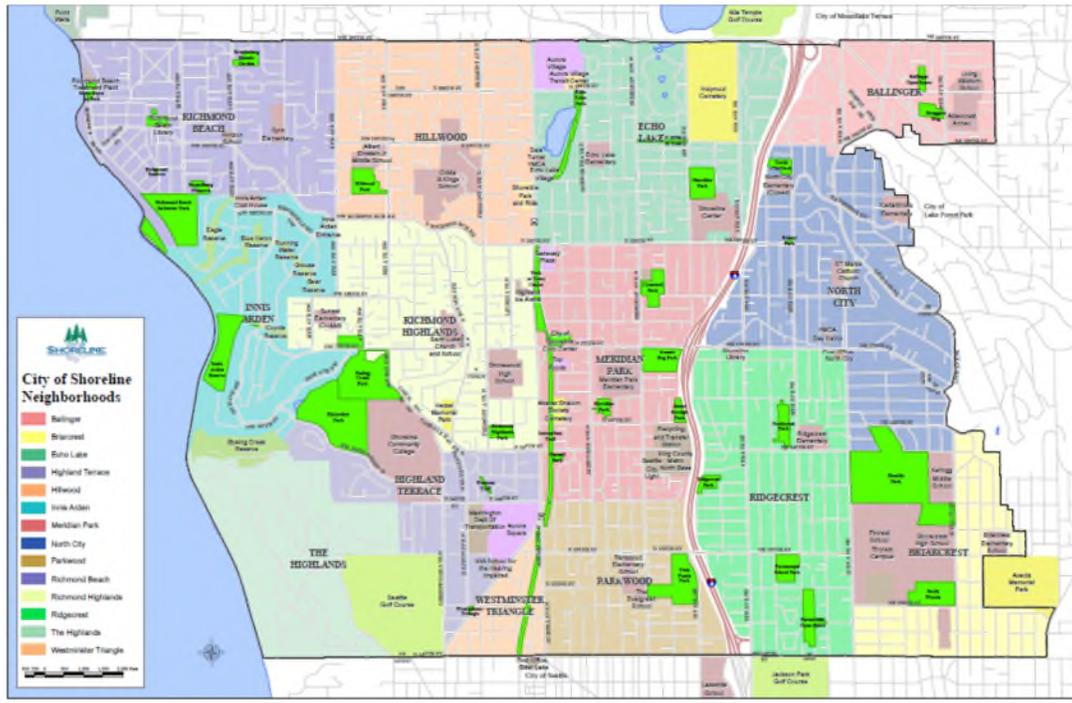
Shoreline began in 1890 with the platting of the neighborhood of Richmond Beach in anticipation of the arrival of the Great Northern Railway. Shoreline was subsequently connected to Seattle via the Seattle-Everett Interurban streetcar line in 1906 and the newly paved North Trunk Road, now Aurora Avenue N, in 1913 thereby increasing its population.

The name Shoreline was first applied to this stretch of unincorporated King County in 1944 to describe the school district since the boundaries stretched from shore to shore - from Puget Sound to Lake Washington and line to line - from the old city of Seattle limit of 85th St to the Snohomish County Line. Though the modern borders of the city do not stretch this far, the area kept the name Shoreline.

After the incorporation of Lake Forest Park in 1961, the remainder of the Shoreline School District remained an unincorporated portion of King County. Fifty-one years after it had been named, on August 31, 1995, Shoreline was officially incorporated as a city and adopted the council-manager form of government. Residents used Seattle, WA as their address only until 1995 when the city was formed and addresses changed to Shoreline, WA.

There are 330 acres of park land in Shoreline, divided among 25 parks. Boeing Creek and Shoreview Park, which abut Shoreline Community College, contain a ravine through which

flows Boeing Creek on its way to Hidden Lake and Puget Sound. Below is the City of Shoreline neighborhood map:



Shopping facilities, neighborhood conveniences, banks, offices, restaurants, pharmacies and other commercial businesses are conveniently located in each vicinity of Area 10. Employment opportunities are located in the Seattle CBD, University of Washington, Seattle Pacific University, Seattle Children's Hospital, Ballard/Swedish Hospital, Northwest Medical Center and Hospital, North Seattle Community College, Northgate Mall, Shoreline Community College and miscellaneous businesses located in the Seattle's Northwest and North Districts and City of Shoreline neighborhood business cores.

In this area, the link light rail connection with the new Northgate Link Extension that will connect the Northgate, Roosevelt and U District neighborhoods to downtown Seattle and the airport is in full construction swing and projected to open in 2021. The proposed Northgate Link Extension is estimated to add over 60,000 daily riders to the Link System by 2030. The travel times from Northgate to downtown Seattle will be 14 minutes.

Also in planning, the link light rail service is coming to Shoreline and anticipated to begin in 2023. Sound Transit's preliminary design calls for two Shoreline light rail stations on the east side of I-5 at NE 145th St and NE 185th St that will connect to the proposed Lynnwood Link Extension. It is projected to add about 63,000 to 74,000 riders each weekday in 2035.

Area 10-80: Shoreline (West) - Echo Lake, Richmond Highlands, Highland Terrace, Meridian Park, Parkwood, Westminster Triangle, The Highlands

Boundaries: Many commercial properties are clustered on or proximate to the Aurora Corridor.

- North – NW 167th St, 10th Ave NW, NW 175th St, and King and Snohomish County Boundary Line (N 205th St)
- South – N 145th St
- East – Interstate 5
- West – Puget Sound / Fremont Ave N



Neighborhood Description: The City of Shoreline, which was incorporated in 1995, is located approximately 10 miles north of downtown Seattle. With a population of more than 54,790 residents, Shoreline is a primarily residential community. The main commercial district runs along Aurora Ave N from N 145th St to N 205th St. this section of road carries approximately 45,000 vehicles per day. The entire corridor is developed with older and newer properties and an assortment of uses. The dominant zoning designations of this corridor are MB (Mixed Business) and TC (Town Center). Their purpose is to encourage the development of mixed-use buildings that allow for a wide variety of uses, including residential. Some pockets of high density residential zones like R-48 are also located on or near Aurora Ave N and it allows for 48 dwelling units per acre that are typically a mix of apartments and townhouses.

Costco Wholesale Warehouse on the North boarder of Shoreline is one of the major commercial anchor businesses for area 10-80 and directly located on Aurora Ave N. Towards the south at Westminster Way N. and Aurora, in 2012, the Shoreline City Council designated a 70-acre area around the Sears, Central Market, and the WSDOT offices as the Aurora Square Community Renewal Area (CRA) but has remained relatively unchanged since. Recently the main anchor of the shopping center, Sears was sold for redevelopment and the store will be closing operations in early 2018. Excitement is building that the long-anticipated redevelopment of the CRA is imminent. Enthusiasm especially surrounds the entrance of MGP as the owner of the Sears property.

In 2002, the City of Shoreline established the Property Tax Exemption (PTE) Program which remains in effect today. The “Market-Rate PTE Program” offers a 12-year tax exemption for multi-family residential development. To qualify, 20% of the units must be leased at affordable rates. This particular program is also available in portions of areas 10-40 and 10-90.



Forward looking, the City of Shoreline is anticipating light rail. The proposed Sound Transit light rail line will run from the cities of Seattle to Lynnwood. This light rail line extension, estimated to be complete in 2023, will have two stations located in the Interstate 5 corridor and City of Shoreline.

Parcels 072604-9198 / 9042 The Paceline Apartments started construction mid-2017 with a projected completion in early 2018. This new Good quality complex contains 215 apartment units and 210 basement parking spaces.



Parcel # 072604-9070- the City of Shoreline has issued a permit for a new development on the site of the existing Ruskin Fisher Office Building located at 17962 Midvale Ave N. This project is currently on hold with no action or demolition completed.

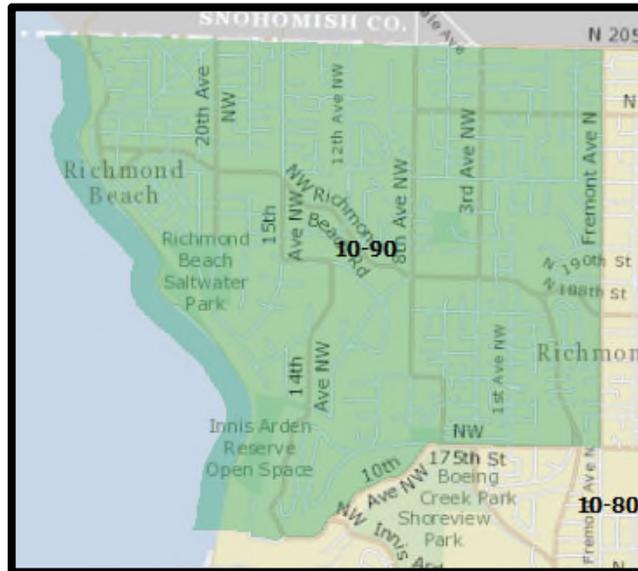
Parcels # 182604-9081, -9452, -9453 and -9454- Permits and plans have been submitted to the City of Shoreline and demolition has been completed for the former Denny’s Restaurant, Sherwin Williams Paint Store, Dairy Queen and Pizza Hut Fast Food restaurant. The site located at 900 - 904 N 155th St and 15555 – 15565 Aurora Ave N plans to construct a mixed use apartment complex called Westminster Place. The triangle property was seized from Dargey Development by federal authorities, put into receivership, and eventually was placed under contract with Trammell Crow Residential (TCR). TCR plans to redevelop the property as a multifamily project as previously planned.



Area 10-90: Shoreline (Northwest) - Richmond Beach

Boundaries: The primary commercial arterial in Northwest Shoreline is 8th Ave NW which runs north and south. Richmond Beach, a comfortable waterfront community, is located in this sub-area.

- North – King and Snohomish Counties Boundary Line (NW 205th St)
- South – NW 167th St, 10th Ave NW and NW 175th St
- East – Fremont Ave N
- West – Puget Sound



Neighborhood Description: The predominant commercial land uses within this neighborhood include a mixture of retail, multi-family and low rise office buildings. The primary clusters of commercial parcels are proximate to the intersections of NW Richmond Beach Rd/8th Ave NW and NW 195th St/ 20th Ave NW. Most of the commercial growth in this overwhelmingly residential area occurred prior to 1970.

Little commercial growth, except for multi-family housing, has been seen in this neighborhood since the mid -1970's. Only six commercial buildings have been constructed since 1975 with three of those being government offices. Because this is primarily residential neighborhood with limited major arterials, the traffic count is low and the number of commercially zoned parcels is small.

Area 10-95: Seattle Northwest District: Bitter Lake, Broadview, Haller Lake, Licton Springs and North Greenwood.

Boundaries: The primary arterials in this neighborhood are Aurora Ave N, NW Holman Rd and Greenwood Ave N with heavy commerce and mostly residential dwellings in the minor streets. This area has the Ballard, Greenwood and Northgate influences.

- North - N 145th St, which is the boundary between the Cities of Seattle and Shoreline
- West - Puget Sound
- East - Interstate 5 (I-5) Freeway
- South - NW 87th St and N 87th St



Neighborhood Description:

This area begins at N 87th St and continues north to N 145th St; and the boundary between the cities of Seattle and Shoreline. This vicinity encompasses the northern portions of Greenwood and the Aurora Ave N corridor, Bitter Lake, Broadview, Licton Springs and the western portion of Northgate. Most commercial properties are found on Aurora Avenue N and are a mixture of old and new retail stores, restaurants, quick service restaurant chains, warehouses, automobile dealerships, used car sales lots, banks, grocery stores and offices. Also along Aurora Ave N are national anchored major retail and other businesses such as Home Depot, Ross Dress for Less, PetSmart, Sam's Club (recently closed), LA Fitness, Office Depot, and Lowes. In addition, several hotel/motel businesses are situated on this corridor and provide lodging services for travelers.

Along Northgate Way and Meridian Avenue North are mid-rise medical and business office buildings, retail stores, and restaurants. Located at 2140 N Northgate Way is the Hotel Nexus which has accessibility and visibility from the Interstate 5 (I-5) and it is one of the few hotels in this locale but a new Courtyard by Marriott will begin construction soon approximately 2 blocks SW. Major institutions include North Seattle College located at 9600 College Way North. It is one of three colleges comprising the Seattle Community College District (the others are Seattle Central College and South Seattle College), and one of the 33 member colleges of the State of Washington Community and Technical Colleges system. The main campus occupies 62 acres, including 11 acres of environmentally sensitive wetlands, in the Licton



Springs/North College Park neighborhood of the north Seattle area. The campus is five miles north of the Seattle city center and is easily accessible from Interstate 5.

Northwest Hospital and Medical Center, established in 1960, is located at 1550 N 115th St. This facility gives the community access to more than 500 health care providers. The main hospital contains 281 beds providing overnight medical care services to patients. The medical campus occupies 33 acres of land area that consist of the main hospital building, five medical offices and outpatient surgical buildings plus a parking garage building with open parking spaces.



Area 10-95 current developments in progress and proposed new projects:

Parcels # 546430-0080, 192604-9173, -9181, -9218-The proposed new North Precinct Police Station will be a three story building with 47,737 sf and a 112,024 sf attached three story parking garage to store police vehicles and equipment. The \$149 million dollar project is still on hold as of September 2016.

Parcel # 229140-0025- Permits and plans have been approved by the City of Seattle and the majority of construction is complete on a new mixed use four story modular micro apartment building located at 1008 N 109th St. The new project has 101 studios that will range from 225 to 295 sf, and 7 live-work units, 3,110 sf of retail space. Parkstone Properties is the developer.



Parcel # 435870-0230- A permit application was submitted to the City of Seattle in December of 2014 for a proposed new 140-room Courtyard by Marriott located at 10733 Meridian Ave N at the site of a former Arby's fast food restaurant. The projected structure will be a five-story 140-room hotel with below grade parking for 143 vehicles. The plans were finalized and approved on January of 2016. Excavation was started in the spring of 2017.



Parcel # 016400-0050- Permits were recently re-issued for the "Linden Village" to meet the growing demands for senior living. Construction is planned for early 2017 at 13524 Linden Ave N in the Bitter Lake neighborhood and it's expected to take about a year due to the site being an environmentally sensitive area. The complex will have 7 stories, 109 assisted-living studios, one- and two-bedroom units. Parking for 46 vehicles will also be provided.

Parcel #192604-9445 – the proposed new 170 Bitter Lake Apartment project located at 13281 Linden Avenue N has been approved by the city of Seattle. The purported new project will be a six-story apartment structure with 170 units and below grade parking for 130 vehicles.



The project also includes demolishing the vacant commercial building which fronts Linden Ave N.

Physical Inspection Area

WAC 458-07-015 requires each property to be physically inspected at least once during a 6 year revaluation cycle. At a minimum, an exterior observation of the properties is made to verify the accuracy and completeness of property characteristic data that affect value. Property records are updated in accordance with the findings of the physical inspection. Parcels in area 10-95 north of N 110th St. were physically inspected for the 2018 assessment year. The inspection area comprised 233 parcels, or approximately 18% of the 1,295 total parcels located in Area 10 (not including specialties and government-owned properties). A list of the physically inspected parcels and an identifying map are included in the addendum of this report

Scope of Data

Land Value Data: Vacant sales from 1/05/2015 to 11/07/2017 were given primary consideration for valuing land. Since January of 2015, there were 49 land sales that were considered in Area 10. The sales verified as “good” were coded “Y” in the Assessor’s records. Multi-parcel sales were also considered after combining the various aspects of all parcels involved in the sales.

Improved Parcel Total Value Data: Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales considered 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. 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

Land Sales, Analysis, Conclusions

The Seattle market has experienced upward pressure on land values as well as an increase in transaction volume. The Shoreline market has been relatively stable and sales trends and transaction volume indicate only minor adjustments were needed on land values. Within Geographic Area 10, there were approximately 49 verified commercial land sales that occurred during the last three years and were utilized for the 2018 revalue. This is an increase over the 39 verified sales transactions used for the 2017 revalue. In the absence of land sales in a given neighborhood, land sales from other similar neighborhoods were considered. For land valuation purposes, the assessor used GIS (Geographic Information System) as the primary tool to establish new assessed land values. The new land values are based on neighborhood land sales that are equalized with adjacent and similarly zoned properties. In some neighborhoods, new commercial development sites are being created through the demolition of existing single family residences located on commercially zoned lots and through the demolition of older commercial and multi-family buildings.

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

Overall land values in Area 10 increased 7.31%. The Geographical area of Shoreline/North Seattle experienced a slight change in its land valuation. The total recommended assessed land value for the 2018 assessment year is \$5,028,900,000. The recommended land values for the 2018 assessment year result in an increase from the 2017 assessment of +7.31%. The preceding totals include all taxable and nontaxable parcels in Area 10.

Changes in Assessed Land Value by Neighborhood Area				
Neighborhood	2017 Land Values	2018 Land Values	Changes	% Changes
10-10	\$603,086,700	\$606,565,400	\$3,478,700	0.58%
10-20	\$701,370,200	\$710,659,500	\$9,289,300	1.32%
10-30	\$232,810,900	\$236,287,400	\$3,476,500	1.49%
10-40	\$375,994,600	\$384,510,200	\$8,515,600	2.26%
10-80	\$891,915,600	\$962,982,300	\$71,066,700	7.97%
10-90	\$172,098,900	\$172,116,600	\$17,700	0.01%
10-95	\$1,709,031,260	\$1,955,778,600	\$246,747,340	14.44%
Total	\$4,686,308,160	\$5,028,900,000	\$342,591,840	7.31%

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.

Area Overview

From 1/1/2015 to 12/31/2017, there were a total of 49 commercial land sales throughout Area 10 that met the requirements of a fair market transaction.

Area	Nbhd.	Major	Minor	Land			SP / Ld.		Property Name	Zone	Par. Ct.	Ver. Code	Remarks
				Area	E #	Sale Price	Sale Date	Area					
010	010	145360	1260	25,007	2727126	\$2,900,000	04/28/15	\$115.97	RETAIL STORES	NC3P-85	1	Y	
010	010	145360	1840	14,000	2773026	\$960,000	12/22/15	\$68.57	SWANBERG REALTY	C1-40	1	Y	
010	010	145360	2500	46,670	2799576	\$3,200,000	05/25/16	\$68.57	13TH CHURCH OF CHRIST SCIENTIS	LR2	3	Y	
010	010	156810	0470	39,825	2730298	\$2,750,000	05/12/15	\$69.05	LAKE CITY SHERIDAN APTS	CB	2	Y	
010	010	382170	0024	11,675	2860863	\$275,000	04/22/17	\$23.55	VACANT	LR3	1	Y	Topog & Wetlands
010	010	382170	0165	18,937	2775185	\$1,150,000	01/07/16	\$60.73	JIM'S NORTHGATE TOWING	C1-65	2	Y	
010	010	382170	0255	22,747	2785432	\$1,400,000	03/17/16	\$61.55	MIXED USE BUILDING	C1-65	1	Y	
010	010	383400	0560	28,822	2711764	\$2,880,000	01/26/15	\$99.92	OFFICE BUILDING (VACANT)	C1-65	2	Y	
010	010	510140	4962	2,275	2871131	\$12,850	06/14/17	\$5.65	VACANT NC2-40	NC2-40	1	Y	Size, Shape & Topog
010	010	766370	0950	13,193	2901630	\$805,000	11/17/17	\$61.02	OFF/WHSE	NC3-40	2	Y	
010	010	882290	0600	31,212	2718779	\$4,450,000	03/16/15	\$142.57	MAYFIELD APTS - 10 UNITS	NC3-85	5	Y	
010	020	116000	0055	6,192	2897194	\$1,000,000	10/19/17	\$161.50	SFR House Tear Down Sale	LR2	1	Y	
010	020	292604	9036	44,747	2812651	\$7,850,000	07/28/16	\$175.43	LINE RETAIL STORE	NC2-40	1	Y	
010	020	322604	9130	37,713	2752021	\$5,241,670	08/25/15	\$138.99	MARIE CALLENDER'S	NC3-65	1	Y	
010	020	572450	0819	40,285	2730054	\$3,280,000	05/01/15	\$81.42	Patty's Eggnest	NC3-40	2	Y	
010	030	082000	0035	15,141	2894357	\$1,800,000	10/09/17	\$118.88	DILLANSO'S COFFEE BAR	NC3P-40	2	Y	
010	030	113300	0200	18,200	2710386	\$1,150,000	01/08/15	\$63.19	SEATTLE DRUM SCHOOL	NC3-40	1	Y	
010	030	113300	0205	18,200	2710383	\$1,150,000	01/12/15	\$63.19	OLYMPIC HEATING & SHEET METAL	NC3-40	1	Y	
010	030	204450	0320	14,400	2824255	\$2,000,000	09/23/16	\$138.89	UNION POINT CENTER	NC2-40	1	Y	
010	040	367050	0135	6,292	2777002	\$315,000	01/21/16	\$50.06	Former HOMBRE STYLING (Vacant)	CB	1	Y	
010	040	367050	0585	8,108	2709006	\$300,000	01/05/15	\$37.00	PARKING LOT FOR CHURCH	R12	1	Y	
010	040	616390	1521	81,550	2819116	\$4,250,000	08/26/16	\$52.12	US POST OFFICE	CB	1	Y	
010	080	072604	9042	60,974	2740711	\$4,146,700	06/29/15	\$68.01	Vacant Land	TC-2	2	Y	
010	080	072604	9070	50,862	2743257	\$5,150,000	07/01/15	\$101.25	RUSKIN FISHER BUILDING	TC-3	1	Y	
010	080	072604	9137	54,681	2779830	\$2,100,000	02/09/16	\$38.40	Small Storage Bldgs.	MB	1	Y	
010	080	072604	9187	36,500	2861948	\$2,805,000	05/01/17	\$76.85	HOAG & DOTSCHE	TC-2	1	Y	
010	080	182604	9081	86,112	2729947	\$6,450,000	04/30/15	\$74.90	VACANT DAIRY QUEEN	MB	4	Y	
010	080	182604	9312	33,929	2852140	\$2,205,000	03/07/17	\$64.99	TACO BELL	MB	1	Y	
010	080	282710	0005	58,972	2805741	\$3,500,000	06/13/16	\$59.35	vacant land	MB	1	Y	
010	080	688590	0055	10,204	2789106	\$655,000	04/01/16	\$64.19	VACANT LAND	MB	1	Y	
010	080	728390	0573	41,843	2812300	\$1,882,935	07/21/16	\$45.00	VACANT LAND	MB	4	Y	
010	095	016400	0050	30,000	2738017	\$2,000,000	06/19/15	\$66.67	Linden Square Apartments	C1-65	1	Y	
010	095	026300	0015	16,200	2861413	\$1,380,000	04/28/17	\$85.19	AC DELCO	C2-65	1	Y	
010	095	030600	0570	61,542	2774476	\$6,870,000	12/29/15	\$111.63	GOLDS GYM	C2-65	1	Y	
010	095	076700	0140	23,000	2889262	\$4,423,843	09/12/17	\$192.34	JIFFY LUBE & RHINO MOTORS	C1-40	1	Y	
010	095	076700	0145	9,480	2889261	\$1,597,910	09/12/17	\$168.56	KITCHEN DESIGNS & CAPRICCIO CA	C1-40	1	Y	
010	095	192604	9105	18,353	2782643	\$1,300,000	02/29/16	\$70.83	FU MAN DUMPLING HOUSE	NC2P-40	1	Y	
010	095	192604	9113	6,580	2894802	\$775,000	10/09/17	\$117.78	GREENWOOD WELLNESS CLINIC	NC2P-40	1	Y	
010	095	192604	9446	7,242	2864285	\$567,062	05/04/17	\$78.30	Vacant Parcel	NC2P-40	1	Y	
010	095	292604	9336	5,276	2812640	\$930,000	07/27/16	\$176.27	sfr	MR-85	1	Y	
010	095	362603	9209	4,480	2854703	\$625,000	03/23/17	\$139.51	THE IMAGE SHOPPE	C1-40	1	Y	
010	095	431070	0731	2,949	2779435	\$320,000	02/04/16	\$108.51	Vacant Land	LR2	2	Y	
010	095	431070	1290	15,095	2776612	\$2,360,000	01/14/16	\$156.34	EHS ELECTRICIAN CO	C2-65	1	Y	
010	095	431070	1660	5,000	2856337	\$850,000	03/27/17	\$170.00	duplex	LR3	1	Y	
010	095	435870	0230	29,375	2714547	\$2,890,000	02/02/15	\$98.38	ARBY'S RESTAURANT	NC3-40	1	Y	
010	095	630050	0310	4,500	2897754	\$850,000	10/24/17	\$188.89	duplex	LR2	1	Y	
010	095	641460	0330	26,967	2716791	\$770,000	02/25/15	\$28.55	SFR HOUSE USE AS COMMERCIAL	SF 7200	2	Y	Seg
010	095	641460	0330	13,018	2775106	\$547,000	01/05/16	\$42.02	SFR HOUSE USE AS COMMERCIAL	SF 7200	1	Y	
010	095	760870	0026	10,197	2889888	\$1,000,000	09/12/17	\$98.07	duplex	NC3-40	2	Y	

Area 10-10 Lake City Way, Meadowbrook

Neighborhood 10 is the Lake City area north of Roosevelt and Ravenna and includes water frontage along Lake Washington. It encompasses portions of Meadowbrook and Lake City. There were ten land sales in Area 10-10.

Commercial	Industrial	Multi-family	SFR	Total
8	0	2	0	10
\$61 - \$143	N/A	\$24-\$68	N/A	

Area	Nbhd.	Major	Minor	Land		Sale Price	Sale Date	SP / Ld.		Property Name	Zone	Par. Ct.	Ver. Code	Remarks
				Area	E #			Area						
010	010	145360	1260	25,007	2727126	\$2,900,000	04/28/15	\$115.97		RETAIL STORES	NC3P-85	1	Y	
010	010	145360	1840	14,000	2773026	\$960,000	12/22/15	\$68.57		SWANBERG REALTY	C1-40	1	Y	
010	010	145360	2500	46,670	2799576	\$3,200,000	05/25/16	\$68.57		13TH CHURCH OF CHRIST SCIENTIS	LR2	3	Y	
010	010	156810	0470	39,825	2730298	\$2,750,000	05/12/15	\$69.05		LAKE CITY SHERIDAN APTS	CB	2	Y	
010	010	382170	0024	11,675	2860863	\$275,000	04/22/17	\$23.55		VACANT	LR3	1	Y	Topog & Wetlands
010	010	382170	0165	18,937	2775185	\$1,150,000	01/07/16	\$60.73		JIMS NORTHGATE TOWING	C1-65	2	Y	
010	010	382170	0255	22,747	2785432	\$1,400,000	03/17/16	\$61.55		MIXED USE BUILDING	C1-65	1	Y	
010	010	383400	0560	28,822	2711764	\$2,880,000	01/26/15	\$99.92		OFFICE BUILDING (VACANT)	C1-65	2	Y	
010	010	766370	0950	13,193	2901630	\$805,000	11/17/17	\$61.02		OFF/WHSE	NC3-40	2	Y	
010	010	882290	0600	31,212	2718779	\$4,450,000	03/16/15	\$142.57		MAYFIELD APTS - 10 UNITS	NC3-85	5	Y	

E# 2727126 – Parcel #145360-1260 is located at 12524 Lake City Way NE and sold for \$2,900,000 at \$115.97/SF on 4/28/2015. The land area is 25,007 SF and it is zoned NC3P-85 (Neighborhood Commercial 3 Pedestrian-85 feet height limits). It sold for land value; the current building is in interim use.

E# 2773026 – This property, parcel #145360-1840, is located at 13318 Lake City Way NE and the current structure was demolished and replaced with a retail commercial building. The selling price was \$960,000 at \$68.57/SF with a date of 12/22/2015. The lot size is 14,000/sf and it is zoned C1-40 (Commercial 1-40 feet height limits).

E# 2730298 – This land sale is located at 14535 Bothell Way NE in Shoreline and closed on 5/12/2015 for \$2,750,000 at \$69.05/SF. The combined total land area of parcels #156810-0470 and #156810-0466 is 39,825 SF and both sites are zoned CB (Community Business). The old apartment building was razed and a new self-storage facility was constructed.

E# 2711764 – Parcel #383400-0560 is located at 13730 Lake City Way NE in Seattle and it sold on 1/26/2015 with a price of \$2,880,000 at \$99.92/SF. Parcel # 383400-0495 was included in the sale. The combined land area was 28,822 SF with C1-65 (Commercial 1-65 feet height limits) zoning. The old office structure was demolished for senior apartments.

E# 2718779 – The primary parcel is located at 12311 32nd Ave NE. There were a total of 5 parcels involved in this transaction: 882290-0585, -0600, -0610, -0621 and -0625. The sales date was 3/16/2015 with a price of \$4,450,000 at \$142.57/SF. The combined land area was 31,212 SF and zoning was NC3-85 (Neighborhood Commercial 3-85 feet height limits). A multifamily building with commercial space has been constructed.

E# 2775185 - Parcel #382170-0165 is located at 13730 32nd Ave NE and was formally known as Jim's Northgate towing. The property was sold by owner and the price was based on an October of 2015 independent appraisal. The buyer paid \$1,150,000 (\$60.73/SF), all cash, and intends to demolish the existing improvements and redevelop. This parcel is zoned NC3-65.

E# 2785432 – Parcel #382170-0255 is 22,747 sq. ft. in size and zoned NC3-65 with location at 13524 Lake City Way NE. The vacant property was listed on the open market beginning 5/2014 for \$1,500,000 and sold, all cash, on 3/17/16 for \$1,400,000 (\$61.55/SF). The buyer intends to redevelop the site into a mixed use building.

E#2799576 – Parcel 145360-2500 located 3500 NE 125th St and is home to the 13th Church of Christ Scientist. The sale included 3 parcels with a total area of 46,670 sq. ft. and LR2 zoning which sold for \$3,200,000 (\$68.57/SF). The seller and buyer confirmed no brokers were involved. The buyer stated they intend to redevelop the site into a 44 unit multifamily complex.

E#2871131 – Parcel #510140-4962 is a small triangular shaped lot with 2,275 square feet that suffers from topography and wetland issues and may not be buildable. It sold on 6/14/2017 for \$12,850 at \$5.65/ SF with NC2-40 zoning.

E#2901630 – Parcels #766370-0950 and #766370-0953 are zoned NC3-40 and sold on 11/17/2017 for an overall price of \$61.02/SF. These parcels have a small service garage and a one single tenant retail building from 1947 with frontage and good visibility on Lake City Way NE.

E#2860863 – Parcel # 382170-0024 with LR3 zoning sold on 4/22/2017 for \$275,000 at \$23.55/SF. This site is encumbered with topography and environmental issues.

Area 10-20 Northgate

Area 10-20 is Northgate neighborhood includes the Northgate Mall, Thornton Plaza, Cineplex, and the park and ride station along Interstate 5 with convenient freeway access. Northgate is sandwiched between Pinehurst and Maple Leaf. This area also has line retail, office, and apartments. There are several mixed use projects underway in this neighborhood mainly on N Northgate Way and 8th Ave NE.

Commercial	Industrial	Multi-family	Total
3	0	1	4
\$81-\$175	N/A	\$162	

Area	Nbhd.	Major	Minor	Land		SP / Ld.		Property Name	Zone	Par. Ct.	Ver. Code	Remarks	
				Area	E #	Sale Price	Sale Date						Area
010	020	116000	0055	6,192	2897194	\$1,000,000	10/19/17	\$161.50	SFR House Tear Down Sale	LR2	1	Y	
010	020	292604	9036	44,747	2812651	\$7,850,000	07/28/16	\$175.43	LINE RETAIL STORE	NC2-40	1	Y	
010	020	322604	9130	37,713	2752021	\$5,241,670	08/25/15	\$138.99	MARIE CALLENDER'S	NC3-65	1	Y	
010	020	572450	0819	40,285	2730054	\$3,280,000	05/01/15	\$81.42	Patty's Eggnest	NC3-40	2	Y	

E# 2752021- Parcel #322604-9130 is located at 9550 1st Ave NE in the Northgate area. It sold on 8/25/15 for \$5,241,670 at \$138.99/SF. The land area is 37,713 sq. ft. and zoning is NC3-65 (Neighborhood Commercial 3-65). An old Marie Calendar's Restaurant onsite has since been torn down and replaced by a lodging facility.

E#2812651 – The sale price of \$7,850,000 on 7/28/2016 was for 44,747 sq. ft. of NC2-40 land. Parcel #292604-9036 is being redeveloped into a 230 unit mixed use multi story building.

E#2730054 – Two parcels were included in this 5/01/2015 sale for \$3,280,000 and a total area of 40,400 sq. ft. with NC3-40 zoning. Each parcel was improved with a commercial building, a Jiffy Lube and a restaurant, which will be demolished for redevelopment to pave way for a 5 story building containing retail, parking and residential apartments above.

E#2897194 – Parcel #116000-0055 is a 6,192 sq. ft. site of LR2 zoned land. The purchaser is a townhome developer who is currently planning to segregate the parcel and build 4 new townhouses after demolition of the existing single family residence. The sale for \$1,000,000 at \$161.50/SF transpired on 10/09/2017.

Area 10-30 Pinehurst, Jackson Park, Olympic Hills

Area 10-30 is Pinehurst and the 15th Avenue NE corridor neighborhood abuts to the west along Interstate 5 and to the south along Northgate. There are four land sales in this neighborhood.

Commercial	Industrial	Multi-family	SFR	Total
4	0	0	0	4
\$63-\$139	N/A	N/A	N/A	

Area	Nbhd.	Land				SP / Ld.				Property Name	Zone	Par. Ct.	Ver. Code	Remarks
		Major	Minor	Area	E #	Sale Price	Sale Date	Area						
010	030	082000	0035	15,141	2894357	\$1,800,000	10/09/17	\$118.88		DILLANSO'S COFFEE BAR	NC3P-40	2	Y	
010	030	113300	0200	18,200	2710386	\$1,150,000	01/08/15	\$63.19		SEATTLE DRUM SCHOOL	NC3-40	1	Y	
010	030	113300	0205	18,200	2710383	\$1,150,000	01/12/15	\$63.19		OLYMPIC HEATING & SHEET METAL	NC3-40	1	Y	
010	030	204450	0320	14,400	2824255	\$2,000,000	09/23/16	\$138.89		UNION POINT CENTER	NC2-40	1	Y	

E# 2710386 – Parcel #113000-0200 is located 12510 15th Ave NE, sold for \$1,150,000 or \$63.19/SF on 1/08/2015. The site has 18,200 SF and is zoned NC3-40 (Neighborhood Commercial 3 – 40 feet height limits). It was initially listed with an asking price of \$1,500,000 and subsequently reduced to \$1,300,000. An onsite industrial structure is in the permitting process to be demolished and replaced with new live/work townhouse units.

E# 2710383 – Parcel #113300-0205 is located at 12522 15th Ave NE, it was listed and sold individually with closing just four days after E# 2710386. The listing price was also \$1,500,000 and later reduced to \$1,300,000. The site contains a land area of 18,200 sq. ft. and is zoned NC3-40 (Neighborhood Commercial 3 – 40 feet height limits). It sold on 1/12/2015 for \$1,150,000 or \$63.19/SF. Permits have been submitted to the City of Seattle for demolition of the existing warehouse to construct new live/work townhouse units that will be added to the adjacent parcel #113300-0200.

E# 2824255 – Parcel #204450-0320 is located at 11545 15th Ave NE, with an area of 14,400 sq. ft. and NC2-40 zoning. The buyer is a national redevelopment company that purchased the site for land value only. They intend to demolish the existing improvements and redevelop. The sale date was 9/23/16 for \$2,000,000 at \$138.89/SF.

E#2894357 – Parcels #082000-0030, and -0035 sold on 10/09/2017 for \$1,800,000 or \$118.88/SF. This land is zoned NC3-40 and the purchase included a master use permit and plans to build a 31 unit mixed use apartment. A small café' and single family residence will be demolished for redevelopment.

Area 10-40: Shoreline (East) - North City, Ridgecrest, Briarcrest

Area 10-40 is Shoreline East which encompasses the neighborhoods of North City, Ridgecrest, and Briarcrest. This neighborhood had three land sales: Two on commercial zoning (CB) and one on residential multi-family zoning (R12).

Commercial	Industrial	Multi-family	SFR	Total
2	0	1	0	3
\$50-\$52	N/A	\$37	N/A	

Commercial	Industrial	Multi-family	SFR	Total
9	0	0	0	9
\$38 - \$101	N/A	N/A	N/A	

Area	Nbhd.	Major	Minor	Land		Sale Price	Sale Date	SP / Ld.	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
010	040	367050	0135	6,292	2777002	\$315,000	01/21/16	\$50.06	Former HOMBRE STYLING (Vacant)	CB	1	Y	
010	040	367050	0585	8,108	2709006	\$300,000	01/05/15	\$37.00	PARKING LOT FOR CHURCH	R12	1	Y	
010	040	616390	1521	81,550	2819116	\$4,250,000	08/26/16	\$52.12	US POST OFFICE	CB	1	Y	

E# 2662203 and 2709006 – This parcel is located at 14605 20th Ave NE in Shoreline. It was initially excess parking for a church and they sold it on 4/10/2014 for \$176,500 at \$21.77/SF with R12 (Residential-Base Density 12 Dwelling Units/Acre) zoning and an area of 8,108 SF to a builder. It was subsequently resold to another builder on 1/5/2015 for \$300,000 at \$37/SF and two new residences have been constructed.

E# 2777002 – Sold on 1/26/16 for \$315,000 (\$50.06/SF) and is 6,292 sq. ft. in size with CB zoning. Parcel #367050-0135 is located at 14712 15th Ave NE. The subject's improvement consists of a 520 sq. ft. former barber shop standalone retail building that has been vacant for over 5 years. The improvement is in poor condition and considered a tear down.

E# 2819116 – Parcel #616390-1521 has 81,550 sq. ft. of CB zoned land and it's located at 17233 15th Ave NE and sold on 8/26/16 for \$4,250,000 (\$52.12/SF). The buyer, The Wolff Co. out of Arizona, is a large developer who is very active in the Seattle market and known for large mixed use redevelopments. The current improvement, a 1959 built post office, is considered a tear down.

Area 10-80 Shoreline (West) - Echo Lake, Richmond Highlands, Highland Terrace, Meridian Park, Parkwood, Westminster Triangle and the Highlands

West Shoreline's eastern boundary is Interstate 5 and the western boundary is Puget Sound. Shoreline has added new zoning codes that will allow higher density in order to accommodate the neighborhoods around the light rail stations at N 145th St and N 185th St along Interstate 5. The new zoning codes are: RB, MB-CZ, NB, TC-1, TC-2, TC-3 and TC-4. There were nine land sales in this neighborhood.

Area	Nbhd.	Major	Minor	Land		Sale Price	Sale Date	SP / Ld.	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
010	080	072604	9042	60,974	2740711	\$4,146,700	06/29/15	\$68.01	Vacant Land	TC-2	2	Y	
010	080	072604	9070	50,862	2743257	\$5,150,000	07/01/15	\$101.25	RUSKIN FISHER BUILDING	TC-3	1	Y	
010	080	072604	9137	54,681	2779830	\$2,100,000	02/09/16	\$38.40	Small Storage Bldgs.	MB	1	Y	
010	080	072604	9187	36,500	2861948	\$2,805,000	05/01/17	\$76.85	HOAG & DOTSCHE	TC-2	1	Y	
010	080	182604	9081	86,112	2729947	\$6,450,000	04/30/15	\$74.90	VACANT DAIRY QUEEN	MB	4	Y	
010	080	182604	9312	33,929	2852140	\$2,205,000	03/07/17	\$64.99	TACO BELL	MB	1	Y	
010	080	282710	0005	58,972	2805741	\$3,500,000	06/13/16	\$59.35	vacant land	MB	1	Y	
010	080	688590	0055	10,204	2789106	\$655,000	04/01/16	\$64.19	VACANT LAND	MB	1	Y	
010	080	728390	0573	41,843	2812300	\$1,882,935	07/21/16	\$45.00	VACANT LAND	MB	4	Y	

E# 2729947 – This sale is located at 15555 Aurora Ave N in Shoreline and involved four parcels: 182604-9081, -9452, -9453 and -9454. The sale occurred on 4/30/2015 with a price of \$6,450,000 at \$74.90/SF and a combined area of 86,112 SF plus MB (Mixed Business) zoning. Plans are to build a 330 unit apartment project.

E# 2740711 – Parcel #072604-9042 is located at 17202 Aurora Ave N. The sales price was \$4,146,700 at \$68.01/SF with a closing date of 6/29/15. It included a second parcel, #072604-9198, which had an old apartment building. The combined area was 60,974 SF with TC-2 (Town Center 2) zoning. The buyers razed down the old improvement and built a 215 unit apartment building.

E# 2743257 – Parcel #072604-9070 is located at 17962 Midvale Ave N in Shoreline. It sold on 6/13/13 for \$2,600,000 at \$51.12/SF with an area of 50,862 sq. ft. and TC-3 (Town Center -3) zoning. Subsequently, it sold again for \$5,150,000 on 7/1/2015 at \$101.25/SF with blue prints and permits for a new 163 unit apartment project. It resold, yet again, on 11/17/2017 for \$8,175,000 at \$160.73/SF.

E#2779830 – Located at 16523 Aurora Ave N, parcel #072604-9137 is 54,681 sq. ft. in size and zoned MB (Mixed Business). The subject sold on 2/9/16 for \$2,100,000 at \$38.40/SF. Initially, the broker listed this property with an asking price of \$2,300,000 in 12/6/2013 though it sat on the market for 858 days. The list price was then reduced to \$2,100,000 in early 2015. The site had two small, low cost, vacant storage buildings which were subsequently torn down. The broker listed and marketed this property for land value.

E#2789106 – This parcel sold on 4/1/16 for \$655,000 or \$64.19/SF. The site is vacant, has MB (Mixed Business) zoning and 10,204 sq. ft. It is located at the intersection of Midvale Ave N and N 155th St (one block east of Aurora Ave N).

E#2805741 – This vacant parcel is located at 14925 Aurora Ave N with MB zoning and 58,972 sq. ft. in size. This all cash transaction closed on 6/13/16 for \$3,500,000 or \$59.35/SF with the same broker on both sides of the sale. It had been listed on the open market with multiple brokers for approximately 2 years at or near the selling price. The buyer plans to develop it into a multi residential project though no permits had been approved at the time of sale.

E#2812300 – Located at 19237 Aurora Ave N, this site was vacant at time of sale on 7/21/16. It is 41,843 sq. ft. in size and zoned MB (Mixed Business). The asking price was \$1,882,935. The transaction includes parcels #728390-0641, #728390-0573, #728390-0630, & #728390-0632. The list date was 8/28/2015 and reference CBA #564979.

E#2861948 – Parcel #072604-9187 sold with an existing office building on 5/01/2017 for \$2,805,000. This is a redevelopment project and the buyer intends to build a new Church. Zoning is TC-2 and the sale is equivalent to \$76.85/SF.

E#2852140 – Parcel# 182604-9312 sold on 3/07/2017 for \$2,205,000 or \$64.99/SF. It is improved with a Taco Bell fast food restaurant and includes a preliminary redevelopment study to erect a 7 story mixed use apartment on the property.

Area 10-90 Shoreline (Northwest) - Richmond Beach

The Northwest Shoreline Area known as Richmond Beach is located between West Shoreline and Snohomish County and the west boundary is Puget Sound. There are limited commercial properties in this area and there have been no commercial land sales over the past three years.

Commercial	Industrial	Multi-family	SFR	Total
0	0	0	0	0
N/A	N/A	N/A	N/A	

Area 10-95 – Broadview, Bitter Lake, Haller Lake, Licton Springs, North Greenwood

This neighborhood is just south of N 145th St, at the boundary line between the City of Seattle and the City of Shoreline. The following is a summary of the number of land sales according to use and their respective sales price per square foot. There were a total of eighteen land sales in 10-95 of which thirteen were commercially zoned, three had multi-family zoning, and two had residential zoning. Four sales occurred in 2015, five in 2016, and nine in 2017.

Commercial	Industrial	Multi-family	SFR	Total
13	0	3	2	17
\$67 - \$192	N/A	\$108 - \$189	\$28 -\$42	

Area	Nbhd.	Major	Minor	Land		SP / Ld.		Property Name	Zone	Par. Ct.	Ver. Code	Remarks
				Area	E #	Sale Price	Sale Date	Area				
010	095	016400	0050	30,000	2738017	\$2,000,000	06/19/15	\$66.67	Linden Square Apartments	C1-65	1	Y
010	095	026300	0015	16,200	2861413	\$1,380,000	04/28/17	\$85.19	AC DELCO	C2-65	1	Y
010	095	030600	0570	61,542	2774476	\$6,870,000	12/29/15	\$111.63	GOLDS GYM	C2-65	1	Y
010	095	076700	0140	23,000	2889262	\$4,423,843	09/12/17	\$192.34	JIFFY LUBE & RHINO MOTORS	C1-40	1	Y
010	095	076700	0145	9,480	2889261	\$1,597,910	09/12/17	\$168.56	KITCHEN DESIGNS & CAPRICCIO CA	C1-40	1	Y
010	095	192604	9105	18,353	2782643	\$1,300,000	02/29/16	\$70.83	FU MAN DUMPLING HOUSE	NC2P-40	1	Y
010	095	192604	9113	6,580	2894802	\$775,000	10/09/17	\$117.78	GREENWOOD WELLNESS CLINIC	NC2P-40	1	Y
010	095	192604	9446	7,242	2864285	\$567,062	05/04/17	\$78.30	Vacant Parcel	NC2P-40	1	Y
010	095	292604	9336	5,276	2812640	\$930,000	07/27/16	\$176.27	sfr	MR-85	1	Y
010	095	362603	9209	4,480	2854703	\$625,000	03/23/17	\$139.51	THE IMAGE SHOPPE	C1-40	1	Y
010	095	431070	0731	2,949	2779435	\$320,000	02/04/16	\$108.51	Vacant Land	LR2	2	Y
010	095	431070	1290	15,095	2776612	\$2,360,000	01/14/16	\$156.34	EHS ELECTRICIAN CO	C2-65	1	Y
010	095	431070	1660	5,000	2856337	\$850,000	03/27/17	\$170.00	duplex	LR3	1	Y
010	095	435870	0230	29,375	2714547	\$2,890,000	02/02/15	\$98.38	ARBY'S RESTAURANT	NC3-40	1	Y
010	095	630050	0310	4,500	2897754	\$850,000	10/24/17	\$188.89	duplex	LR2	1	Y
010	095	641460	0330	26,967	2716791	\$770,000	02/25/15	\$28.55	SFR HOUSE USE AS COMMERCIAL	SF 7200	2	Y
010	095	641460	0330	13,018	2775106	\$547,000	01/05/16	\$42.02	SFR HOUSE USE AS COMMERCIAL	SF 7200	1	Y
010	095	760870	0026	10,197	2889888	\$1,000,000	09/12/17	\$98.07	duplex	NC3-40	2	Y

E#2779435 – was a vacant lot with LR2 zoning which sold on 2/29/16 for \$320,000 or \$108.51/SF. This parcel is located at 9705 Woodlawn Ave N and was later improved with two residential townhomes that were subsequently sold individually as single family homes.

E#2856337 – Zoned LR3 was parcel# 431070-1660 which sold on 3/27/2017 for \$850,000 or \$170/SF of land. The 1963 duplex was removed after the sale.

E#2897754 – Parcel# 630050-0310 is zoned LR2 and improved with a 1938 built duplex. Zoned LR2, this land sale equates to \$188.89/SF. Plans were approved to construct two apartment buildings and demolish the duplex on site.

E# 2714547 – Parcel #435870-0230 was a former Arby's restaurant with an address of 10733 Meridian Ave N that was subsequently torn down to construct a new 140 room hotel with below

grade parking. The sale occurred on 2/2/15 for \$2,890,000 at \$98.38/SF with a lot size of 29,375 SF and NC3-40 (Neighborhood Commercial 3-40) zoning.

E# 2738017 – Parcel #016400-0050 is located at 13524 Linden Ave N. The transaction date is 6/19/15 for a price of \$2,000,000 at \$66.67/SF with an area of 30,000 sq. ft. and C1-65 (Commercial 1-65) zoning. A new mixed use, six story 147 unit building with ground floor retail has been permitted.

E# 2774476 – Parcel #030600-0570 is located at 9701 Aurora Ave N and sold on 12/29/2015 for \$6,870,000 at \$111.63/SF with C2-65 (Commercial 2-65) zoning and an area of 61,542 sq. ft. Permits have been issued to demolish the existing building and construct a mini-storage facility.

E#2716791- Sold on 2/25/2015 for \$770,000 for the equivalent of \$28.55 per SF. This parcel has split SF7200 as well as NC1-40 zoning. It resold in 2016; see #2775106 directly below.

E#2775106 – This parcel is located just southwest of the intersection of Roosevelt Way N and Aurora Ave N. It sold on 1/5/16 for \$547,000 or \$42.02/SF to another developer. The split zoning classifications are: 6,158 sf of land area is zoned NC1-40 and 6,860 sf of land area is zoned SF7200.

E#2776612 – Sale was for \$2,360,000 or \$156.34 S/F and C2-65 zoning with an area of 15,095 sq. ft. in size. It was listed with broker with an asking price of \$2,460,000 on 5/20/2015. The existing structures will be torn down.

E#2782643 – This parcel sold on 2/29/16 for \$1,300,000 or \$70.83 S/F with NC2P-40 zoning. The subject is 18,353 sq. ft. in size and at the time of sale was improved with a 1967 built line retail building that was considered a tear down. The broker listed it with an initial asking price of \$1,395,000 on 1/13/2014. The buyer is developer that has purchased several properties for redevelopment.

E#2889888 – Parcels 760870-0025 and -0026 sold on 9/12/2017 for \$1,000,000 or \$98.07/SF for land with NC3-40 zoning. Land area was 10,197 sq. ft.

E#2854703 – Parcel# 362603-9209 with C1-40 zoning and Greenwood Ave location has an area of 4,480 sq. ft. and sold on 3/23/2017 for \$625,000 or \$139.51/SF. A small vacant barber shop will be removed and plans are to construct 4 new townhomes.

E#2812640 – Parcel# 292604-9336 has 5,276 sq. ft., with MR-85 zoning and sold for \$930,000, all cash, at \$176.27/SF on 7/27/2016. Permits were subsequently issued for a 20 unit apartment building.

E#2864285 – Sold on 5/04/2017 for \$567,062 with parcel# 192604-9446, an area of 7,242 sq. ft. equating to \$78.30/SF. This lot is zoned NC2P-40 and was recently segregated for redevelopment.

E#2889261 – Parcel# 076700-0145 sold on 9/12/2017 for \$1,597,910 or \$168.56/SF. Zoned C1-40, this property was purchased for redevelopment as an assisted living complex. This is one of two property assemblage sales.

E#2889262 – Parcel# 076700-0140 also sold on 9/12/2017 separately for \$4,423,843 or \$192.34/SF. This is also one of a two parcel assemblage for a new assisted living complex along with 076700-0145.

E#2861413 - Parcel# 026300-015 sold on 4/28/2017 for \$1,380,000 or \$85.19/SF. This site is zoned C2-65 and is 16,200 sq. ft. in size. It was improved with a 1975 built service garage that will be demolished for the construction of a six story 100 unit mixed use building.

E#2894802 – Sold on 10/9/2017 for \$775,000 or \$117.78/SF of NC2P-40 zoned land on Greenwood Ave. Parcel# 192604-9113 is part of an assemblage for future development.

The table below summarizes the **City of Seattle** land valuation model as it was applied to the properties in Area 10. 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.

City of Seattle Typical Land Value Ranges by Neighborhoods and Zoning Classifications 2018 Land Revaluation				
Zoning	10-10	10-20	10-30	10-95
Multi-family				
LDT				
LR1	\$50		\$50 - \$55	\$75
LR1 RC				
LR2	\$60 - \$85	\$80 - \$110	\$60	\$70 - \$115
LR2 RC	\$55 - \$60	\$110		
LR3	\$60 - \$90	\$90 - \$115	\$45 - \$65	\$50 - \$145
LR3 RC	\$65 - \$90		\$65	
LR3 PUD				\$75
LR4				
MR	\$55 - \$70	\$85	\$60	\$65 - \$105
MR-RC				
MR 85				\$100-\$130
Commercial				
C1-30				
C1-40			\$40 - \$45	\$50 - \$125
C1-65			\$45	\$55 - \$130
C2-40				\$60 - \$85
C2-65				\$55 - \$80
NC1-30	\$50 - \$100			\$80 - \$110
NC1-40				\$35-\$45
NC1-65				
NC2-30, NC2P-30	\$60			\$75
NC2-40, NC2P-40	\$50 - \$55	\$85	\$55	\$75
NC2P2-40	\$50 - \$65			
NC2-65, NC2P-65	\$70			
NC2P2-65				

City of Seattle Typical Land Value Ranges by Neighborhoods and Zoning Classifications 2018 Land Revaluation				
Zoning	10-10	10-20	10-30	10-95
NC2-65 (1.3)				
NC2-65 (3.0)				
NC3-40, NC3P-40	\$15-\$75	\$80	\$60	\$60 - \$110
NC3-65, NC3P-65	\$55-\$60	\$115		\$60-\$125
Commercial				
NC3-65 (3.0)				
NC3P-65 (3.0)	\$55-\$60			
NC3-85, NC3P-85	\$65	\$57-\$130		\$130
NC3-125		\$60-\$85		
Major Institution Overlay District				
MIO-65-MR				
MIO-105-MR				
Major Institution Overlay District				
MIO-105-LR3				\$45
MIO-105-LR2				\$55
MIO-37-LR2				\$45
MIO-50-LR2				\$55
MIO-65				
MIO-105-NC3-65				
MIO-65-NC3-65				
MIO-65-NC3-85				
Industrial				
IG1U/65				
IG2U/65				
IBU/45				
Single Family				
SF 5000	\$30	\$35-\$40		\$25 - \$40
SF 7200	\$15 - \$40	\$30 - \$50	\$15 - \$25	\$20 - \$50
SF 9600				

Please note that this table of summary of "Typical" land values therefore not all are inclusive

City of Seattle Zoning Classifications:

23.30.010 - Classifications for the purpose of this Subtitle III

- A. General zoning designations. The zoning classification of land shall include one of the designations in this subsection 23.30.010.A. Only in the case of land designated "RC" the classification shall include both "RC" and one additional multifamily zone designation in this subsection 23.30.010.A.

Zones	Abbreviated	Zones	Abbreviated
Residential, Single-family 9,600	SF 9600	Neighborhood Commercial 1	NC1
Residential, Single-family 7,200	SF 7200	Neighborhood Commercial 2	NC2

Residential, Single-family 5,000	SF 5000	Neighborhood Commercial 3	NC3
Residential Small Lot	RSL	Commercial 1	C1
Residential, Multifamily, Lowrise 1	LR1	Commercial 2	C2
Residential, Multifamily, Lowrise 2	LR2	General Industrial 1	IG1
Residential, Multifamily, Lowrise 3	LR3	General Industrial 2	IG2
Residential, Multifamily, Lowrise 4	LR4	Industrial Buffer	IB
Residential, Multifamily, Midrise	MR	Industrial Commercial	IC
Residential, Multifamily, Highrise	HR	Seattle Mixed	SM
Residential-Commercial	RC	Major Institution Overlay District	MIO
Residential, Lowrise Duplex/Triplex	LDT		
Master Planned Community	MPC	Pioneer Square Mixed	PSM
Downtown Office Core 1	DOC1	International District Mixed	IDM
Downtown Office Core 2	DOC2	International District Residential	IDR
Downtown Retail Core	DRC	Downtown Harborfront 1	DH1
Downtown Mixed Commercial	DMC	Downtown Harborfront 2	DH2
Downtown Mixed Residential	DMR	Pike Market Mixed	PMM

- B. Suffixes—Height Limits, Letters and Incentive Provisions. The zoning classification for land subject to some of the designations in subsection 23.30.010.A include one or more numerical suffixes indicating height limit(s) or a range of height limits, or one or more letter suffixes indicating certain overlay districts or designations, or numerical suffixes enclosed in parentheses indicating the application of incentive zoning provisions, or any combination of these. A letter suffix may be included only in accordance with provisions of this title expressly providing for the addition of the suffix. A zoning classification that includes a numerical or letter suffix or other combinations denotes a different zone than a zoning classification without any suffix or with additional, fewer or different suffixes. Except where otherwise specifically stated in this title or where the context otherwise clearly requires, each reference in this title to any zoning designation in subsection 23.30.010.A without a suffix, or with fewer than the maximum possible number of suffixes, includes any zoning classifications created by the addition to that designation of one or more suffixes.

The table below summarizes the **City of Shoreline** land valuation model as it was applied to the properties in Area 10. 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.

City of Shoreline Typical Land Value Ranges by Neighborhoods and Zoning Classifications 2018 Land Revaluation				
Zoning	10-10	10-40	10-80	10-90
Residential & Multi-family				
R-4			\$7 - \$20	\$15
R-6		\$15 - \$19	\$13 - \$30	\$15 - \$55
R-8		\$20	\$18	
R-12		\$25-\$40	\$25	\$25
R-18		\$30	\$25 - \$30	\$30
R-24		\$35	\$35	\$35
R-48		\$35 - \$40	\$40	\$40
Commercial				
C		\$15	\$15	\$12
CB	\$50	\$20 - \$45	\$40	\$30
NB		\$25 - \$35	\$30 - \$45	\$30
MB			\$30 - \$60	
MB-CZ				
RB				
CZ		\$30	\$30 - \$45	
TC			\$30 - \$45	
TC1			\$55	
TC2			\$40 - \$55	
TC3			\$45-\$55	
TC4			\$40	
PA				
Mixed-Use Residential				
MUR-35				
MUR-45		\$12-\$15	\$25 - \$35	
MUR-70		\$15-\$25	\$20 - \$35	
Campus				
CCZ				
FCZ				
PHZ				
SCZ				

Please note that this table of summary of "Typical" land values therefore not all are inclusive

City of Shoreline Zoning Classifications:

ZONING	MAP SYMBOL
RESIDENTIAL	
(Low, Medium, and High Density)	R-4, R-6, R-8, R-12, R-18, R-24, R-48 (Numerical designator relating to base density in dwelling units per acre) Mixed-Use Residential (MUR) 35', 45', and 70' (Numerical designator relating to height in feet)
NONRESIDENTIAL	
Neighborhood Business	NB
Community Business	CB
Mixed Business	MB
Regional Business	RB
Campus	C, CCZ, FCZ, PHZ, SCZ ¹
Town Center District	TC-1, TC-2, TC-3, TC-4
Planned Area	PA, PA3
Planned Action District	PAD
Contract Zone	CZ

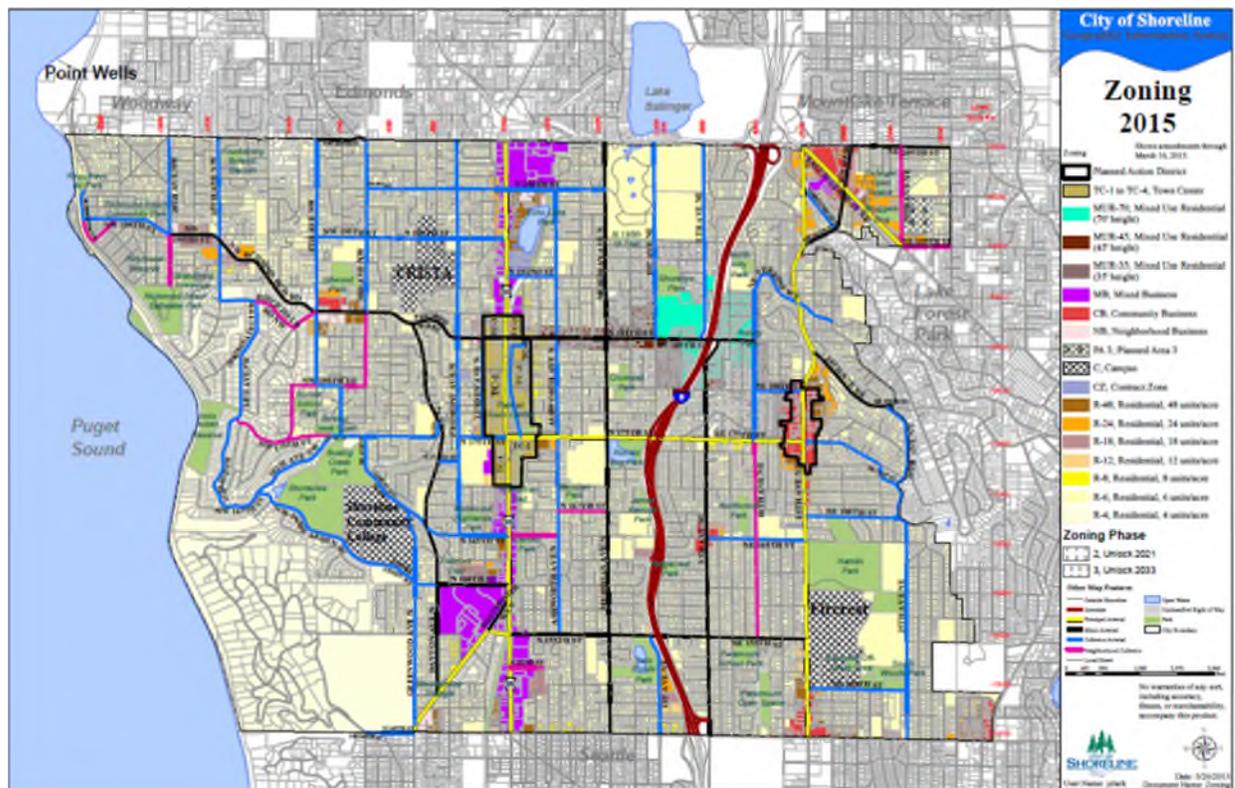
¹ CCZ refers to the CRISTA Campus; FCZ refers to the Fircrest Campus; PHZ refers to the Public Health Laboratory Campus; and SCZ refers to the Shoreline Community College Campus.

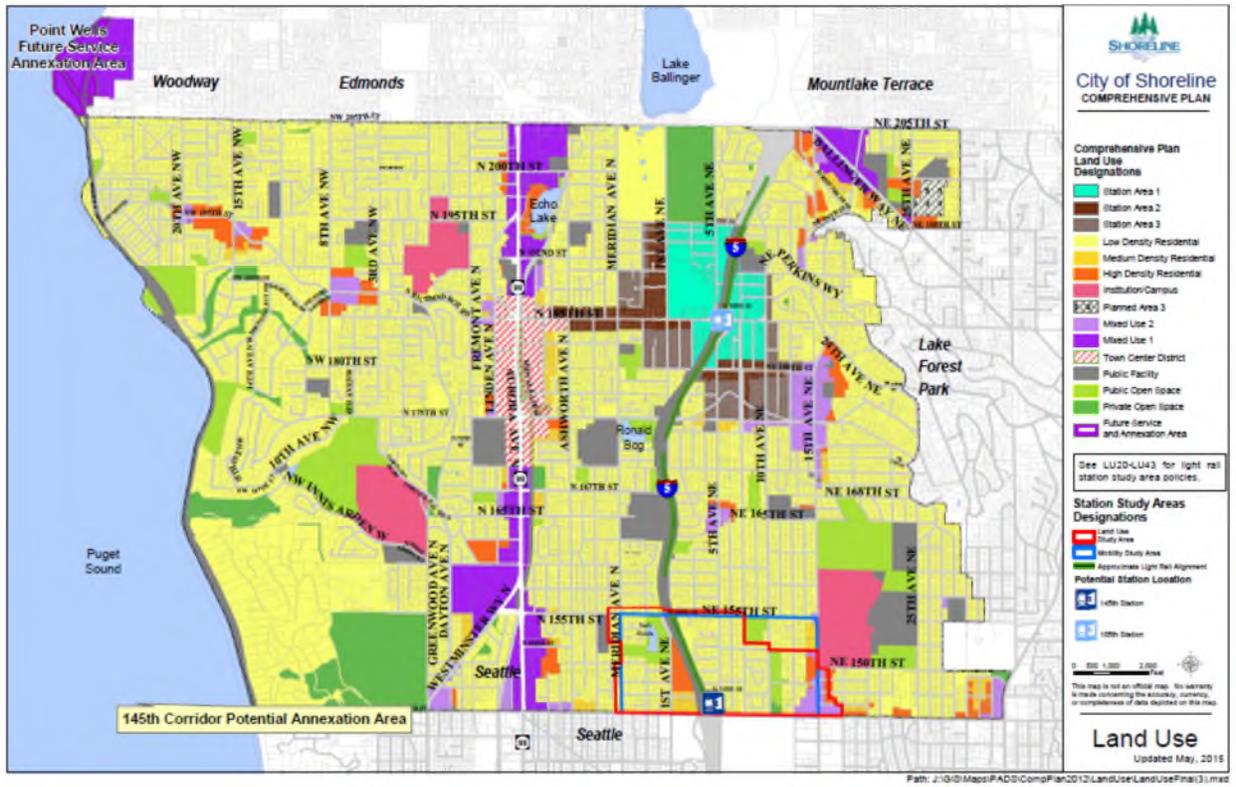
1. **CRISTA Campus Zone (CCZ).** CRISTA Ministries is an approximately 55-acre campus that provides such services and uses as education, senior care and housing, broadcasting, headquarters for humanitarian missions, relief and aid to those in need and specialized camps.
2. **Fircrest Campus Zone (FCZ).** The Fircrest Campus is an approximately 83-acre site with existing uses that include the Fircrest School, a state-operated residential habilitation center and two not-for-profit tenants.

3. **Public Health Laboratory Zone (PHZ).** The Public Health Laboratory is an approximately seven-acre campus that provides diagnostic and analytical services for the assessment and monitoring of infectious, communicable, genetic and chronic diseases and environmental health concerns for the State of Washington.

4. **Shoreline Community College Campus Zone (SCZ).** Shoreline Community College is an approximately 79-acre state-operated community college. The college provides academic, professional, technical and workforce training programs, continuing education and community involvement programs to meet the lifelong learning needs of the community.

City of Shoreline 2015 Zoning Map:





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; appraisal level and appraisal uniformity are measured and evaluated using the ratio study. 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 (IAAO) has developed performance standards to evaluate both the appraisal level and uniformity. A preliminary ratio study was conducted and the weighted mean ratio fell just below the recommended IAAO standards though the Coefficient of Dispersion and Price Related Differential met the guidelines. The application of the 2017 values improved the ratio study.

AREA 10 RATIO STUDY

<i>RATIO STUDIES (Before and After)</i>	<i>1/1/2017</i>	<i>1/1/2018</i>
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Arithmetic Mean Ratio	0.904	0.973
Median Ratio	0.938	0.968
Weighted Mean Ratio	0.918	0.964
Coefficient of Dispersion (COD)	10.33%	5.64%
Standard Deviation (SD)	0.1363	0.0775
Coefficient of Variation (COV)	15.08%	7.96%
Price Related Differential (PRDP)	.98	1.01

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

The results of the preliminary ratio study indicated that value adjustments were needed to comply with the IAAO standards. These results are significant, particularly when adequate sales of a specific property type, such as live/work townhouses and commercial condominiums, existed. For most other income producing property types the sales sample was insufficient to draw direct conclusions, but the sales can be used as a test for the income model.

Improved Parcel Total Values

The Seattle economy continues to expand with employment in construction and wholesale/retail trades. Commercial real estate sales transaction volume has increased and underlying economic fundamentals remain optimistic. Fueled by increased demand for apartment housing with decreasing vacancy rates and upward pressure to increase rental rates, development of new multi-family apartment projects continues at a fast pace. However, the brisk pace and demand for commercial properties diminishes as one moves away from the downtown CBD cores and growth in area 10 is on a slower, though stable uptick as properties in closer proximity to Seattle continue to escalate in value. Area 10 prices are higher than last year but remain more affordable. The majority of new construction projects in North Seattle/Shoreline are mixed use and multi-family structures in addition to the residential infill of urban townhomes.

Sales comparison approach model description

All sales were verified with a knowledgeable party and inspected, when possible. The model for the sales comparison approach was based on characteristics from the Assessor's records including location, effective age, building quality and net rentable area. Sales with characteristics most similar to the subject properties were considered.

The improved sales used range in sale dates from 1/13/2015 to 12/7/2017. There were 62 improved sales in Area 10 that were considered as fair market transactions and used in the overall analysis and included in the ratio study. Sale parcels that were segregated/killed, or where the improvements changed after the sale were not included in the ratio study.

Commercial condominium units and live/work townhouse units were typically valued by the sales comparison approach since sufficient comparable sales were available. When necessary, sales of similar property types from other market areas were considered.

The following table summarizes the value parameters used for valuation in area 10. Some properties require deviation from the typical value range due to issues including, but not limited to, location, size and condition and appraiser judgment.

Property Type	Price per Sq. Ft Range
Commercial Condominium	\$185 to \$360
Live-Work Townhouse Units	\$286 to \$425
SFR House Commercial Use	\$170 & \$440

Sales comparison calibration

Neighborhoods were treated independent of one another as dictated by the market. Individual values were applied based on various characteristics deemed appropriate within each market on a dollar value per square foot of improved net rentable area. Specific variables and price ranges for neighborhoods were discussed in general detail above. 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

Cost estimates are automatically calculated via the Marshall & Swift Valuation modeling system. Depreciation was based on studies done by Marshall & Swift Valuation Service. Cost figures were adjusted to the western region and the Seattle area. Cost estimates were relied upon for valuing special use properties where comparable sales data and/or income and expense information is not available. These properties are typically exempt properties such as churches, schools, public utility buildings, and park improvements. Non-exempt buildings that are valued by the Cost method might be fraternal halls, daycares, and new or on-going construction.

Cost calibration

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

Income capitalization approach model description

Three basic models were developed for income capitalization; those being retail, office and warehouse. Income tables were developed and then applied to the population. The tables were derived from market surveys and studies and subsequently applied to property data. A majority of properties in this area were valued utilizing an income approach (Direct Capitalization method).

The valuation model includes the following steps:

1. The program multiplies the property's net rentable area by the market rent to derive potential gross income (PGI).
2. The program subtracts allowances for vacancy and operating expenses to derive net operating income (NOI).
3. The program capitalizes NOI (divides it by the overall rate) to produce the value estimate.

The Income Approach, using direct capitalization was considered a reliable approach to valuation throughout Area 10 for most improved property types since income and expense data was available to ascertain market rates.

Income: Income data was derived from the market place from landlords and tenants, market sales, as well as through published sources (i.e. officespace.com, Commercial Brokers Association, Co-Star, and real estate websites such as CBRE, Colliers, Kidder Mathews, etc.), and opinions expressed by real estate professionals active in the market. When necessary, rental rates of similar property types from other market areas were considered.

Vacancy: Vacancy rates used were derived mainly from published sources and tempered by appraiser observation.

Expenses: Expense ratios were estimated based on industry standards, published sources, and the appraiser's knowledge of the area's rental practices. Within the income valuation models for Area 10, the assessor used triple net expenses for retail/mixed-use and industrial type uses. For office/medical buildings, the assessor used full service/gross expenses.

Capitalization Rates: When market sales are available an attempt is made to ascertain the capitalization rate on the sale or a pro-forma cap rate on the first year performance, during the sales verification process. Also, capitalization rate data was collected from published market surveys, such as 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. These sources typically have capitalization rates or ranges based on surveys or sales, and they usually include rates for both the Seattle Metropolitan area and the nation.

The effective age and condition of each building contributes to the capitalization rate applied in the model. For example; a building in poorer condition with a lower effective year (1965, for example) will typically warrant a higher capitalization rate, and a building in better condition with a higher effective year (2010, for example) will warrant a lower capitalization rate.

The following table recaps the rates as reported by the industry publications

SEATTLE / REGIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
CBRE: U.S. Cap. Rate survey. Advance Review	H2 2017					CBRE professional's opinion of where cap rates are likely to trend in the 2 nd ½ of 2017 based on recent trades as well as interactions with investors. Value-Add represents an underperforming property that has an occupancy level below the local average under typical market conditions.
		Seattle	4.25% - 4.75%	-	-	CBD – Class AA
			4.75% - 5.25%	-	-	CBD – Class A
			6.00% - 7.25%	-	-	CBD – Class A – Value Added
			5.50% - 6.50%	-	-	CBD – Class B
			6.75% - 7.75%	-	-	CBD – Class B – Value Added
			6.75% - 8.50%	-	-	CBD – Class C
			7.75% - 9.25%	-	-	CBD – Class C – Value Added
			5.25% - 5.75%	-	-	Suburban – Class AA
			6.00% - 6.50%	-	-	Suburban – Class A
			6.50% - 7.50%	-	-	Suburban – Class A – Value Added
			7.00% - 7.50%	-	-	Suburban – Class B
			7.50% - 8.50%	-	-	Suburban – Class B – Value Added
			7.50% - 8.25%	-	-	Suburban – Class C
			8.00% - 9.00%	-	-	Suburban – Class C – Value Added
			-	3.75% - 4.25%	-	Class A
			-	5.00% - 6.00%	-	Class A – Value Added
			-	4.50% - 5.25%	-	Class B
			-	5.75% - 7.00%	-	Class B – Value Added
			-	5.50% - 6.25%	-	Class C
			-	7.25% - 8.00%	-	Class C – Value Added
			-	-	4.50% - 5.50%	Class A (Neigh./Comm)
			-	-	5.50% - 7.00%	Class B (Neigh./Comm)
			-	-	7.25% - 9.00%	Class B (Neigh./Comm.) – Value-Add
			-	-	7.50% - 8.50%	Class C (Neigh./Comm)
			-	-	9.00% - 11.00%	Class C (Neigh./Comm.) – Value-Add
			-	-	5.50% - 6.00%	Class A (Power Centers)
			-	-	6.00% - 7.50%	Class B (Power Centers)
			-	-	7.00% - 8.50%	Class B (Power Centers) – Value-Add
			-	-	7.00% - 8.75%	Class C (Power Centers)
			-	-	7.50% - 10.00%	Class C (Power Centers) – Value-Add
			-	-	4.50% - 5.50%	High Street Retail (Urban Core)
IRR: Viewpoint for 2018	Year-end 2017	West Region	5.83%	-	-	Institutional Grade Properties”
			6.49%	-	-	CBD Office – Class A
			6.31%	-	-	CBD Office – Class B
			6.87%	-	-	Suburban Office – Class A
			-	6.57%	-	Suburban Office – Class B
			-	-	-	Flex Industrial

SEATTLE / REGIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
			-	5.89%	-	Industrial
			-	-	6.22%	Regional Mall
			-	-	6.16%	Community Retail
			-	-	6.30%	Neighborhood Retail
CoStar	Year-End 2017	Seattle Puget Sound	6.51%	-	-	Building Size < 50,000 SF
			6.80%	-	-	Building Size 50,000 SF – 249,000 SF
			5.32%	-	-	Building Size 250,000 SF – 499,000 SF
			8.50%	-	-	Building Size >500,000 SF
			-	5.97%	-	Building Size < 25,000 SF
			-	6.35%	-	Building Size 25,000 SF – 99,000 SF
			-	5.93%	-	Building Size 100,000 SF – 249,000 SF
			-	N/A	-	Building Size >250,000 SF
			-	-	5.85%	Building Size < 25,000 SF
			-	-	6.10%	Building Size 25,000 SF – 99,000 SF
			-	-	N/A	Building Size 100,000 SF – 249,000 SF
			-	-	10.00%	Building Size > 250,000 SF

SEATTLE / REGIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2017					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	5.50%	-	-	Office CBD – 1 st Tier Properties
			6.00%	-	-	Suburban Office – 1 st Tier Properties
			-	5.30%	-	Warehouse – 1 st Tier Properties
			-	5.90%	-	R&D – 1 st Tier Properties
			-	5.80%	-	Flex – 1 st Tier Properties
			-	-	5.90%	Regional Mall – 1 st Tier Properties
			-	-	6.00%	Power Center – 1 st Tier Properties
			-	-	5.90%	Neigh/Comm. Ctrs. – 1 st Tier Properties
		West Region	5.00% - 8.00%	-	-	Office CBD – 1 st Tier Properties
			5.30% - 9.50%	-	-	Office CBD – 2 nd Tier Properties
			5.50% - 8.30%	-	-	Office CBD – 3 rd Tier Properties
			4.50% - 8.50%	-	-	Suburban Office – 1 st Tier Properties
			5.30% - 8.80%	-	-	Suburban Office – 2 nd Tier Properties
			5.50% - 9.00%	-	-	Suburban Office – 3 rd Tier Properties
			-	4.00% - 8.00%	-	Warehouse – 1 st Tier Properties
			-	5.30% - 8.50%	-	Warehouse – 2 nd Tier Properties
			-	5.50% - 9.00%	-	Warehouse – 3 rd Tier Properties
			-	5.00% - 9.00%	-	R&D – 1 st Tier Properties
			-	5.30% - 8.50%	-	R&D – 2 nd Tier Properties
			-	6.10% - 9.10%	-	R&D – 3 rd Tier Properties
			-	5.00% - 7.50%	-	Flex – 1 st Tier Properties
			-	5.30% - 8.50%	-	Flex – 2 nd Tier Properties
			-	6.10% - 9.00%	-	Flex – 3 rd Tier Properties
			-	-	5.00% - 8.50%	Regional Mall – 1 st Tier Properties
			-	-	6.00% - 8.80%	Regional Mall – 2 nd Tier Properties
			-	-	5.80% - 9.00%	Regional Mall – 3 rd Tier Properties
			-	-	5.00% - 8.00%	Power Center – 1 st Tier Properties
			-	-	5.80% - 8.50%	Power Center – 2 nd Tier Properties
			-	-	6.00% - 9.50%	Power Center – 3 rd Tier Properties
			-	-	4.50% - 7.50%	Neigh/Comm. Ctr. – 1 st Tier Properties
			-	-	5.30% - 8.50%	Neigh/Comm. Ctr. – 2 nd Tier Properties
			-	-	6.00% - 9.00%	Neigh/Comm. Ctr. – 3 rd Tier Properties

SEATTLE / REGIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
PWC / Korpaz Real Estate Investment Survey	4Q 2017	Seattle	4.25% - 8.00%	-	-	CBD Office
		Pacific NW Region	4.25% - 8.00%	-	-	Office Warehouse
			-	3.75% - 7.00%	-	
ACLI	4Q 2017	Seattle - Bellevue - Everett MSA	N/A	N/A	6.61%	All Classes
		Pacific Region	5.67%	5.54%	6.19%	All Classes

SEATTLE / REGIONAL CAP RATES						
Source	Date	Location	Multifamily	Hospitality	Remarks	
CBRE: U.S. Cap. Rate survey. Advance Review	H2 2017	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% - 6.00%	-	Infill - Class C - Value Added	
			4.75% - 5.00%	-	Suburban - Class A	
			4.75% - 5.25%	-	Suburban - Class A - Value Added	
			5.00% - 5.25%	-	Suburban - Class B	
			5.25% - 5.50%	-	Suburban - Class B - Value Added	
			5.75% - 6.25%	-	Suburban - Class C	
			5.75% - 6.25%	-	Suburban - Class C - Value Added	
			-	6.00% - 6.50%	CBD - Luxury	
			-	6.25% - 6.75%	CBD - Full-Service	
			-	6.75% - 7.25%	CBD - Select-Service	
			-	8.25% - 9.00%	CBD - Economy	
-	6.75% - 7.75%	Suburban - Luxury				
-	7.75% - 8.50%	Suburban - Full-Service				
-	7.75% - 8.50%	Suburban - Select-Service				
-	9.25% - 10.25%	Suburban - Economy				
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2017	Seattle	4.90%	-	Apartments - All Classes	
		West Region	4.00% - 6.50%	7.20%	Hotels - All Classes	
			4.10% - 7.50%	-	Apartments - 1 st Tier Properties	
			4.20% - 7.80%	-	Apartments - 2 nd Tier Properties	
			-	-	Apartments - 3 rd Tier Properties	
			-	6.00% - 8.50%	Hotels - 1 st Tier Properties	
			-	6.50% - 9.00%	Hotels - 2 nd Tier Properties	
	-	7.00% - 10.00%	Hotels - 3 rd Tier Properties			
IRR: Viewpoint for 2018	Year-end 2017	West Region	4.52%	-	Urban Class A	
			5.15%	-	Urban Class B	
			4.71%	-	Suburban Class A	
			5.34%	-	Suburban Class B	
			-	6.75%	Full Service	
PWC / Korpaz Real Estate Investor Survey	4Q 2017	Pacific Region	3.50% - 6.00%	-	Apartments	

NATIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
RERC: Real Estate Report Income Vs. Price Realities	4Q 2017					1 st Tier properties are defined as new or newer quality const. in prime to good location
		National	4.50% -6.50% 5.50% - 7.50% - - - - -	- - 4.50% - 7.20% 5.50% - 7.30% 6.50% - 7.30% - -	- - - - - 5.00% - 7.00% 6.00% - 6.80% 5.30% - 7.00%	Office CBD – 1 st Tier Properties Suburban Office – 1 st Tier Properties Warehouse – 1 st Tier Properties R&D – 1 st Tier Properties Flex – 1 st Tier Properties Regional Mall – 1 st Tier Properties Power Center – 1 st Tier Properties Neigh/Comm. Ctrs. – 1 st Tier Properties <u>Institutional Grade Properties*</u>
IRR: Viewpoint 2018 Commercial Real Estate Trends report	Yr. End 2017	National	6.68% 7.53% 7.04% 7.83% - - - -	- - - - 6.69% 7.44% - -	- - - - - 6.67% 6.82% 6.96%	CBD Office – Class A CBD Office – Class B Suburban Office – Class A Suburban Office – Class B Industrial Flex Industrial Regional Mall Community Retail Neighborhood Retail
ACLI	4Q 2017	National	5.61% 6.98% 6.23% 6.15% 5.35%	5.88% 7.08% 6.64% 6.59% 5.76%	5.97% 6.63% 6.80% 6.21% 5.62%	Overall Sq.Ft. - <50k Sq.Ft. - 50k – 100k Sq.Ft. – 100,001 – 200k Sq.Ft. – 200k+
PWC / Korpaz Real Estate Investor Survey	4Q 2017	National	3.50% - 7.50% 5.00% - 10.00% 4.50% - 10.00% 4.75% - 10.00% - - - -	- - - - 5.50% - 9.50% 4.00% - 6.90% - -	- - - - - - 4.00% - 10.00% 5.25% - 8.00% 4.00% - 9.50%	CBD Office Suburban Office Secondary Office Medical Office Flex/R&D Warehouse Regional Mall Power Center Neigh. Strip Centers
PWC / Korpaz Real Estate Investor Survey	4Q 2017	National	3.50% - 8.00% 4.20% - 10.00% 4.75% - 10.00% - - - -	- - - 3.30% - 6.90% 5.50% - 9.50% - -	- - - - - - 4.00% - 9.50% 5.25% - 9.00% 4.00% - 10.00%	U.S. CBD Office U.S. Suburban Office Medical Office U.S. Warehouse U.S. Flex/R&D U.S. Strip Shop Centers U.S. Power Centers U.S. Regional Malls
The Boulder Group: Net Lease Market Report	4Q 2017	National	7.00%	7.25%	6.07%	Overall (Average)

The preceding tables summarize various ranges of capitalization rates and trends that are compiled and collected on a national or broad regional scale. This information is reconciled with data specific to the real estate market in Area 10 to develop the income model. The range of capitalization rates in the income model for Area 10 reflects the variety of properties in this area.

Income approach calibration

Income tables were developed for each of the five neighborhoods that comprise Area 10. The tables pertain to the following property types: Retail, Restaurant, Industrial, Warehouse, Medical/Dental Offices, Office, Discount Stores, Bank, Multifamily, Drug Store, Vet/Kennels, and Mini-Lube Garage, in addition to an exclusion table indicating property uses not covered by an income table. Properties which contain differing section uses may have multiple tables that are applicable to the property as a whole.

The tables were calibrated after setting economic rents, vacancy, expenses, and capitalization rates by using adjustments based on size, quality of construction, and the effective age. When the value of the property by the income approach was less than the land value, a nominal \$1,000 value was allocated to the improvements.

Typical income model parameters for the various markets that make up Area 10 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.

Area 10 Typical Income Model Parameters						
Property Type	10-20 Annual Rental Rates/SF Range	10- 10, 30, 95 Annual Rental Rates/SF Range	10- 40, 80, 90 Annual Rental Rates/SF Range	Vacancy Rate Range	Expense Rate Range	OAR Range
Office, Medical Office, Dental Office	\$14 - \$30	\$14 - \$30	\$12 - \$28	10% - 12%	30% - 37%	6.25% to 8.00%
Retail, Restaurant, Bar/Tavern, Cocktail Lounge	\$10 - \$30	\$10 - \$28	\$10 - \$28	5% - 7%	7% - 10%	6.25% to 8.00%
Bank	\$16 - \$34	\$16 - \$34	\$16 - \$34	5% - 7%	7% - 10%	6.50% to 8.00%
Discount Store Supermarket	\$8 - \$18	\$8 - \$18	\$8 - \$18	5% - 7%	7% - 10%	6.50% to 8.00%
Market, Bsmt Retail/Finish	\$6 - \$20	\$6 - \$20	\$6 - \$20	5% - 7%	7% - 10%	6.50% to 8.00%
Warehouse: Discount, Food, Showroom Store	\$6 - \$16	\$5 - \$16	\$5 - \$16	5% - 7%	7% - 10%	6.50% to 8.00%
Auto Ctr & Gar Repair Svcs	\$6 - \$20	\$6 - \$20	\$6 - \$20	5% - 7%	7% - 10%	6.50% to 8.00%
Mini Lube Gar	\$14 - \$32	\$14 - \$32	\$14 - \$32	5% - 7%	7% - 10%	6.50% to 8.00%
Vet Hosp & Kennel	\$14 - \$28	\$14 - \$28	\$14 - \$28	10% - 12%	30% - 37%	6.50% to 8.00%
Industrial, Manufacture, Storage Whse	\$4.50 - \$14.50	\$4 - \$14.50	\$4 - \$14.50	5% - 7%	7% - 10%	6.50% to 8.00%
Loft, Indust Flex, Bsmt Ofc, Whse Ofc, Mezz Ofc	\$5 - \$18	\$5 - \$20	\$5 - \$17	5% - 7%	7% - 10%	6.50% to 8.00%
Drug Store	\$10 - \$26	\$10 - \$26	\$10 - \$24	5% - 7%	7% - 10%	6.50% to 8.00%
Apartments, Multifamily	\$12 - \$26	\$12 - \$26	\$12 - \$26	3% - 7%	30% - 40%	5.50% to 6.75%
Rooming House	\$12 - \$24	\$12 - \$24	\$11 - \$24	5% - 7%	35% - 45%	5.50% to 6.75%

Please note that this table of summary of "Typical" rates therefore not all are inclusive

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. The market sales approach is considered the most reliable indicator of value when ample comparable sales were available, however the income approach was applied to most parcels in order to better equalize comparable properties. Whenever possible, market rents, expenses, and cap rates were ascertained from sales, and along with data from surveys and publications these parameters were applied to the income model.

The income approach to value was considered to be a reliable indicator of value in most instances. The market rental rate applied to a few properties varied from the model but fell within an acceptable range of variation from the established guideline. The total value generated from the income table calculations and the selected income values varied in some cases due to special circumstances, such as properties with excess land, inferior/superior location, super-adequacy, or physical/functional obsolescence. Appraisal judgment prevailed when determining when to depart from the Assessor's table generated income model. An administrative review of the selected values was made by Ruth Peterson, Senior Appraiser for quality control purposes.

Model Validation

Total Value Conclusions, Recommendations and Validation

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

The standard statistical measures of valuation performance are presented in both the 2017 and 2018 Ratio Analysis charts included in this report. Comparison of the 2017 Ratio Study Analysis with the 2018 Ratio Study Analysis indicates that the weighted mean statistical measure of assessment level went from 91.8% to 96.4%. The Coefficient of Dispersion (COD) went down from 10.33% to 5.64%, the Coefficient of Variation (COV) went down from 15.08% to 7.96%, and the Price-related Differential (PRD) improved from .98 to 1.01. These figures are within the IAAO (International Association of Assessing Officers) appraisal guidelines for measures of valuation uniformity and equity. The ratio study presented in this report indicates substantial improvement in uniformity. However with a sample size of only 62 improved sales for many different commercial types the weight given to the ratio study should be tempered.

In the 2018 valuation model the income approach is used to value the majority of the income producing properties that aren't obsolesced (land value is greater than value by the income method) because there are an insufficient number and variety of sales to value the various sectors by the market approach. In 2018 there were total 62 improved sales in Area 10. The income approach also insures greater uniformity and equalization of values. With improving market fundamentals, values by the income method are generally increasing although they sometimes are below the value of the sales. This may be because some of these properties are purchased by owner-users, or in the case of interim use properties they might be purchased for investment value or future income rather than current income.

The total assessed values for Area 10 for the 2017 assessment year was \$2,416,374,700 and the total recommended value for the 2018 assessment year is \$2,499,626,800. This does not include specialty properties but it does include commercial condos (not multi-family units). In addition the 2018 total does not include the value of new construction parcels which will be determined later, and it does not reflect the downward contamination adjustments that will be applied later to several parcels by the contamination specialist appraiser. Application of these recommended values for the 2018 assessment year (taxes payable in 2019) results in a total value change of +3.45% from the previous year.

2018 saw a trend of increased land sales (vacant and obsolesced properties) at higher than previously assessed land values. These properties were typically purchased by investors for mixed use apartment and multi-family developments throughout Area 10. These land sales support an increase in the assessed land values for most of the zoning designations in the 2018 revalue and an overall land value increase of 8.83%.

Application of these recommended values for the 2018 assessment year results in a total change from the 2017 assessments of +3.45%. The adjustments in values are intended to improve uniformity and equalization.

Change In Total Assessed Value			
2017 Total Value	2018 Total Value	\$ Change	% Change
\$2,416,374,700	\$2,499,626,800	\$83,252,100	+3.45%

USPAP Compliance

Client and Intended Use of the Appraisal:

This mass appraisal report is intended for use by the public, King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others for other purposes is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The Assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a mass appraisal report as stated in USPAP SR 6-8. To fully understand this report the reader may need to refer to the Assessor's Property Record Files, 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.

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. (Sammish 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. (Sammish 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.

Assumptions and Limiting Conditions:

1. No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.
2. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.
3. No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.
4. Rental areas herein discussed have been calculated in accord with generally accepted industry standards.
5. The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.
6. The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.
7. The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the Assessor.
8. No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.
9. Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.
10. The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.
11. An attempt to segregate personal property from the real estate in this appraisal has been made.
12. Items which are considered to be "typical finish" and generally included in a real property transfer, but are legally considered leasehold improvements are included in the valuation unless otherwise noted.
13. The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.
14. I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.
15. Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.

Scope of Work Performed:

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

CERTIFICATION:

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

- *The statements of fact contained in this report are true and correct*
- *The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and 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.*
- *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.*
- *No significant real property assistance as determined by the undersigned. All services as may be variously defined significant or otherwise, and performed by duly authorized and qualified King County Assessment staff employed in the areas of Public Information, Accounting/Abstract, Commercial, Residential, Information Services, Personal Property, Accounting/Mapping, Accounting/Support, Accounting/Appeals, Chief Appraiser, Accounting/Exemptions, Accounting/Levy Administration, who may have involvement in physical inspection, revalue, appeal response preparation, appeal hearing appearance, data collection, sale verification, new construction evaluation, and any other service which may be required from time to time, is made part of each real property parcel as a matter of public record and this certification by reference.*
- *Any services regarding the subject area performed by me within the prior three years, as an appraiser or in any other capacity is listed below: Any and all activities required under the Certificate of Appointment dated 24 April 2004 under sworn oath appointing the below signed appraiser to the position of true and lawful deputy in the Office of the King County Assessor, and authorized by the State of Washington, Department of Revenue under a Certificate of Accreditation.*

To Wit: all duties, responsibilities, and services associated with the position description of Commercial Appraiser I in the management and valuation of Commercial Area 40. Such duties, responsibilities and services include, but are not limited to physical inspection, revalue, appeal response preparation, appeal hearing appearance, data collection, sale verification, new construction evaluation, and any other service which may be required from time to time and to be determined significant or otherwise during the fulfillment of position requirements, and are made part of each real property parcel, is a matter of public record and this certification by reference.

Area 10 Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

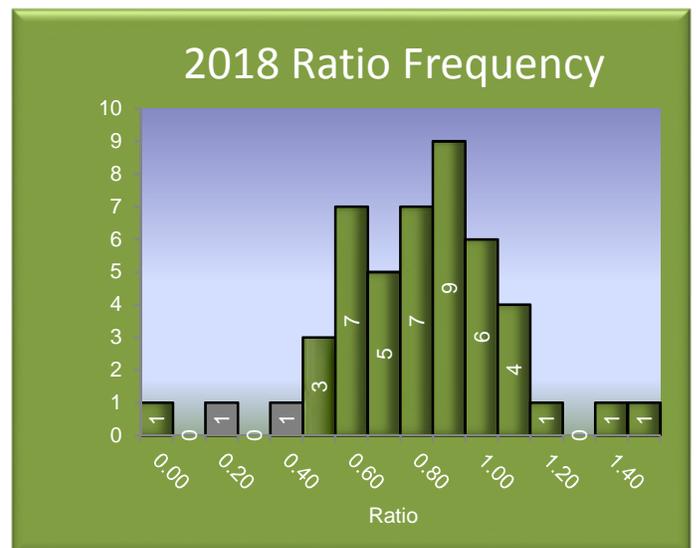
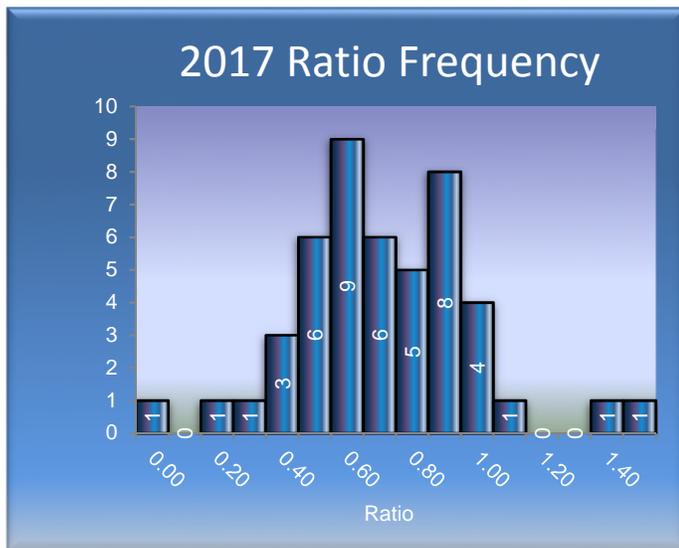
Pre-revalue ratio analysis compares sales from 2015 through 2017 in relation to the previous assessed value as of 1/1/2017.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	47
<i>Mean Assessed Value</i>	1,565,400
<i>Mean Adj. Sales Price</i>	2,294,100
<i>Standard Deviation AV</i>	1,283,893
<i>Standard Deviation SP</i>	1,850,814
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.670
<i>Median Ratio</i>	0.662
<i>Weighted Mean Ratio</i>	0.682
UNIFORMITY	
<i>Lowest ratio</i>	0.0000
<i>Highest ratio:</i>	1.5322
<i>Coefficient of Dispersion</i>	31.49%
<i>Standard Deviation</i>	0.2768
<i>Coefficient of Variation</i>	41.33%
<i>Price Related Differential (PRD)</i>	0.98

POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares sales from 2015 through 2017 and reflects the assessment level after the property has been revalued to 1/1/2018

POST REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	47
<i>Mean Assessed Value</i>	1,734,200
<i>Mean Sales Price</i>	2,294,100
<i>Standard Deviation AV</i>	1,342,814
<i>Standard Deviation SP</i>	1,850,814
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.757
<i>Median Ratio</i>	0.768
<i>Weighted Mean Ratio</i>	0.756
UNIFORMITY	
<i>Lowest ratio</i>	0.0000
<i>Highest ratio:</i>	1.6310
<i>Coefficient of Dispersion</i>	26.89%
<i>Standard Deviation</i>	0.2777
<i>Coefficient of Variation</i>	36.67%
<i>Price Related Differential (PRD)</i>	1.00



Improvement Sales for Area 010 with Sales Used

03/30/2018

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
010	095	016400	0020	37,689	2890347	\$7,230,000	09/20/17	\$191.83	JVC BUILDING	C1-65	1	69	Net Lease Sale; not in ratio
010	090	022603	9049	4,200	2845722	\$1,200,000	12/27/16	\$285.71	RETAIL & OFFICES	NB	1	Y	
010	080	072604	9121	14,738	2766037	\$7,232,000	11/04/15	\$490.70	Walgreens	TC-2	5	69	Net Lease Sale; not in ratio
010	010	075100	0010	4,545	2823462	\$1,500,000	09/02/16	\$330.03	WEDGWOOD MONTESSORI NORT	NC1-30	1	Y	
010	040	092710	0346	25,086	2771391	\$3,899,900	12/14/15	\$155.46	CHURCH	R8	4	Y	
010	010	145360	0724	2,653	2785155	\$332,854	03/10/16	\$125.46	TAYLOR'S SHOE REPAIR	NC3P-85	1	Y	
010	010	145360	1182	4,045	2713888	\$680,000	02/10/15	\$168.11	OFFICE AND WAREHOUSE	C1-65	1	Y	
010	010	145360	1340	20,918	2856211	\$4,650,000	03/31/17	\$222.30	Cash America Pawn	NC3-65	2	Y	
010	010	145360	1360	5,862	2856213	\$1,100,000	03/31/17	\$187.65	MIXED USE RETAIL & 7 STUDIO AP	NC3-65	1	Y	
010	010	145360	1362	4,188	2856212	\$950,000	03/31/17	\$226.84	LOVE BOUTIQUE	NC3P-65	1	Y	
010	010	145360	1840	3,906	2830887	\$2,825,000	10/28/16	\$723.25	Sherwin Williams Paint	C1-40	1	Y	
010	095	163270	0005	2,375	2709877	\$625,000	01/13/15	\$263.16	PHO MIMI VIETNAMESE RESTAURA	C1-65	1	Y	
010	080	182604	9082	5,040	2892943	\$2,300,000	09/29/17	\$456.35	VALUE PET CLINIC AND RETAIL	MB	1	Y	
010	080	182604	9189	2,771	2872799	\$988,000	06/20/17	\$356.55	Office	NB	1	Y	
010	095	192604	9122	91,850	2720140	\$8,600,000	03/24/15	\$93.63	CASH & CURRY/131ST STREET & S	C2-40	1	Y	
010	095	192604	9294	9,260	2847588	\$4,500,000	02/03/17	\$485.96	CAR PROS HYUNDAI	C2-65	1	Y	
010	095	192604	9298	1,479	2721922	\$350,000	03/30/15	\$236.65	DAWG TAGS TAVERN	C1-65	1	Y	
010	095	192604	9374	4,920	2739313	\$1,390,000	06/19/15	\$282.52	KATHY'S RESTAURANT (Former Mr.	C1-65	1	Y	
010	095	198020	0150	9,480	2787401	\$1,650,000	03/29/16	\$174.05	GREENWOOD PLAZA	NC2P-40	1	Y	
010	080	222730	0005	6,515	2799456	\$975,000	05/27/16	\$149.65	RETAIL	MB	2	Y	
010	080	222730	0096	23,765	2822424	\$5,820,000	08/22/16	\$244.90	AURORA VILLAGE MEDICAL CENTE	NB	1	Y	
010	095	229140	0330	2,675	2778791	\$1,000,000	01/28/16	\$373.83	OFFICE BUILDING	C1-40	1	Y	
010	020	243490	0150	183,812	2834316	\$20,275,000	11/16/16	\$110.30	NORTHGATE DELTA BUILDING	NC3-65	1	Y	
010	010	282604	9090	3,429	2774591	\$520,000	12/30/15	\$151.65	OPEN OFFICE & SFR HOUSE	C1-40	1	Y	
010	020	292604	9080	15,128	2732561	\$6,910,000	05/27/15	\$456.77	WALGREEN	NC3-40	2	69	Net Lease Sale; not in ratio
010	020	292604	9140	13,572	2791714	\$4,150,000	04/21/16	\$305.78	CHILDREN'S WORLD	LR3	1	Y	
010	095	302604	9142	54,710	2767343	\$27,580,000	11/19/15	\$504.11	MC MURRAY MEDICAL BUILDING (I	MIO-105-	1	70	Building Only; not in ratio
010	095	312604	9124	13,845	2769997	\$1,960,000	11/30/15	\$141.57	MINUTEMAN PRESS, THE PEST ST	C2-65	1	Y	
010	080	329370	0051	4,724	2799325	\$2,125,500	05/25/16	\$449.94	SHORELINE VET HOSPITAL	MB	2	Y	
010	080	329370	0080	9,044	2727292	\$3,400,000	04/28/15	\$375.94	GBC International Bank (Econ. Unit	CMB	2	69	Net Lease Sale; not in ratio
010	095	344200	0005	3,300	2890122	\$1,100,000	09/15/17	\$333.33	GREENWOOD MEDICAL PLAZA	C1-40	1	Y	
010	010	382170	0260	8,315	2793146	\$1,410,000	04/28/16	\$169.57	PATTEN OFFICE BLDG	C1-65	1	Y	
010	010	383450	0030	15,635	2778497	\$3,014,337	02/01/16	\$192.79	Hansen Building	C1-65	1	Y	
010	010	383450	0125	2,688	2870937	\$521,400	06/15/17	\$193.97	PROFESSIONAL MEDICAL	NC3-40	1	Y	
010	040	402410	0180	924	2721687	\$425,000	03/31/15	\$459.96	SONNY AUTO REPAIR	CB	1	Y	
010	010	510140	5320	2,796	2764893	\$420,000	11/02/15	\$150.21	GREENSIDE MEDICAL	C1-40	1	Y	
010	095	546430	0065	17,301	2733339	\$3,670,000	05/21/15	\$212.13	OFFICE BUILDING	LR3	1	Y	
010	020	572450	0352	2,610	2761293	\$975,000	10/12/15	\$373.56	THE JEFFERY GROUP	NC3-40	1	Y	
010	020	572450	0430	7,741	2712073	\$1,815,000	01/26/15	\$234.47	OFFICE BUILDING	NC3-40	1	Y	
010	095	614560	0010	3,070	2708804	\$470,000	01/02/15	\$153.09	MIXED USE APARTMENT W/RETAIL	C1-40	1	26	Imp changed after sale; not in ratio

Improvement Sales for Area 010 with Sales Used

03/30/2018

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
010	095	614560	0450	12,012	2876441	\$3,134,000	07/12/17	\$260.91	O'REILLY AUTO PARTS	NC3P-40	1	Y	
010	095	614970	0015	7,790	2745777	\$1,430,000	07/08/15	\$183.57	THE KOREA DAILY	C2-65	1	Y	
010	040	616390	0781	10,600	2772257	\$2,000,000	12/18/15	\$188.68	retail/office (Siddha Yoga Meditation C	CB	1	Y	
010	040	616390	0790	3,600	2886847	\$1,260,000	08/28/17	\$350.00	TOKUNO BUSINESS BUILDING	CB	1	Y	
010	095	630000	0475	4,740	2822057	\$2,100,000	09/12/16	\$443.04	AESTEEN, THE PLASTIC SURGERY	C1-40	1	Y	
010	095	630000	0560	3,800	2893347	\$875,000	10/02/17	\$230.26	PROFESSIONAL GLASS COMPANY	C1-40	1	Y	
010	095	630050	0015	7,180	2717378	\$1,325,000	03/05/15	\$184.54	Former SCHUCK AUTO SUPPLIES	NC3-40	1	26	Imp changed after sale; not in ratio
010	095	630050	0015	7,180	2740917	\$2,890,909	07/02/15	\$402.63	Sherwin Williams Paint (Former SCH	NC3-40	1	69	Net Lease Sale; not in ratio
010	095	641460	0330	2,050	2897500	\$689,950	10/22/17	\$336.56	Live Work	SF 7200	1	Y	
010	095	645030	4880	16,822	2850924	\$2,200,000	02/24/17	\$130.78	STORAGE WAREHOUSE	C2-65	5	Y	
010	095	645030	4910	6,400	2873569	\$1,540,000	06/28/17	\$240.63	LINE RETAIL	C2-65	1	Y	
010	095	645030	4950	13,628	2905110	\$2,150,000	12/07/17	\$157.76	MOORE'S PROFESSIONAL COLLIS	C2-65	1	Y	
010	095	645030	5020	2,194	2844571	\$580,000	01/17/17	\$264.36	GREEN HEALTH MERCANTILE	C2-65	1	Y	
010	030	663230	0630	5,515	2785354	\$2,100,000	03/14/16	\$380.78	The Solution	C1-65	1	Y	
010	040	663290	0015	1,640	2768943	\$299,000	11/27/15	\$182.32	CHURCH OF SCIENTOLOGY	CB	1	Y	
010	030	679810	0745	5,000	2734520	\$830,000	05/29/15	\$166.00	PINEHURST DENTAL BLDG	NC2-40	1	Y	
010	090	727710	0320	3,071	2806336	\$750,000	06/27/16	\$244.22	COLUMBIA VALUATION GROUP, IN	R6	1	34	Use-change after sale; not in ratio
010	090	727810	0930	1,558	2844515	\$595,000	01/12/17	\$381.90	CABIN TAVERN	R6	1	Y	
010	095	760870	0115	5,292	2815911	\$1,225,000	08/02/16	\$231.48	BOYER ELECTRIC CO & P THERMA	C1-40	1	Y	
010	010	766370	0311	11,216	2890238	\$2,049,000	09/19/17	\$182.69	AUTO REPAIR,RES UNITS, RODEN	NC3-65	1	Y	
010	010	766370	0920	6,309	2821284	\$1,140,000	09/07/16	\$180.69	WATERMILL POOL & SPAS	C1-65	1	Y	
010	030	863310	0020	448	2776552	\$170,000	01/13/16	\$379.46	THORTON CREEK	NC3P-40	1	Y	
010	010	882090	3680	5,776	2821395	\$1,500,000	09/07/16	\$259.70	RYTHER CHILD CENTER	SF 7200	2	Y	
010	010	882290	0465	39,350	2871881	\$7,900,000	06/20/17	\$200.76	SHORELINE TOWER	NC3-85	1	Y	
010	010	882290	0700	2,638	2793141	\$595,000	04/29/16	\$225.55	GARCIA'S VIDEO / HAMDI MARKET	NC3P-65	1	Y	
010	010	882290	0840	25,406	2714794	\$5,000,000	02/17/15	\$196.80	VISION QUEST	NC3-65	1	Y	
010	010	890250	0124	9,433	2777220	\$1,349,750	01/20/16	\$143.09	RETAIL STORE	C1-40	1	Y	
010	080	930430	0255	1,736	2857347	\$275,000	04/04/17	\$158.41	VACANT BUILDING	NB	1	Y	
010	080	931030	0035	4,680	2764528	\$1,330,000	10/26/15	\$284.19	TAQUERIA EL SABOR	MB	2	Y	
010	080	937170	0015	11,392	2827946	\$2,450,000	09/02/16	\$215.06	OFFICES & WAREHOUSE (Economi	MB	2	Y	
010	030	942340	0050	9,652	2901681	\$1,450,000	11/17/17	\$150.23	LK WASHINGTON BAPTIST CHURC	SF 7200	1	Y	

Area	Nbhd.	Major	Minor	Land		SP / Ld.			Property Name	Zone	Par. Ct.	Ver. Code	Remarks
				Area	E #	Sale Price	Sale Date	Area					
010	010	145360	1260	25,007	2727126	\$2,900,000	04/28/15	\$115.97	RETAIL STORES	NC3P-85	1	Y	
010	010	145360	1840	14,000	2773026	\$960,000	12/22/15	\$68.57	SWANBERG REALTY	C1-40	1	Y	
010	010	145360	2500	46,670	2799576	\$3,200,000	05/25/16	\$68.57	13TH CHURCH OF CHRIST SCIENTIS	LR2	3	Y	
010	010	156810	0470	39,825	2730298	\$2,750,000	05/12/15	\$69.05	LAKE CITY SHERIDAN APTS	CB	2	Y	
010	010	382170	0165	18,937	2775185	\$1,150,000	01/07/16	\$60.73	JIM'S NORTHGATE TOWING	C1-65	2	Y	
010	010	382170	0255	22,747	2785432	\$1,400,000	03/17/16	\$61.55	MIXED USE BUILDING	C1-65	1	Y	
010	010	383400	0560	28,822	2711764	\$2,880,000	01/26/15	\$99.92	OFFICE BUILDING (VACANT)	C1-65	2	Y	
010	010	510140	4962	2,275	2871131	\$12,850	06/14/17	\$5.65	VACANT NC2-40	NC2-40	1	Y	Size, Shape & Topog
010	010	766370	0950	13,193	2901630	\$805,000	11/17/17	\$61.02	OFF/WHSE	NC3-40	2	Y	
010	010	882290	0600	31,212	2718779	\$4,450,000	03/16/15	\$142.57	MAYFIELD APTS - 10 UNITS	NC3-85	5	Y	
010	020	116000	0055	6,192	2897194	\$1,000,000	10/19/17	\$161.50	SFR House Tear Down Sale	LR2	1	Y	
010	020	292604	9036	44,747	2812651	\$7,850,000	07/28/16	\$175.43	LINE RETAIL STORE	NC2-40	1	Y	
010	020	322604	9130	37,713	2752021	\$5,241,670	08/25/15	\$138.99	MARIE CALLENDER'S	NC3-65	1	Y	
010	020	572450	0819	40,285	2730054	\$3,280,000	05/01/15	\$81.42	Patty's Eggnest	NC3-40	2	Y	
010	030	082000	0035	15,141	2894357	\$1,800,000	10/09/17	\$118.88	DILLANSO'S COFFEE BAR	NC3P-40	2	Y	
010	030	113300	0200	18,200	2710386	\$1,150,000	01/08/15	\$63.19	SEATTLE DRUM SCHOOL	NC3-40	1	Y	
010	030	113300	0205	18,200	2710383	\$1,150,000	01/12/15	\$63.19	OLYMPIC HEATING & SHEET METAL	NC3-40	1	Y	
010	030	204450	0320	14,400	2824255	\$2,000,000	09/23/16	\$138.89	UNION POINT CENTER	NC2-40	1	Y	
010	040	367050	0135	6,292	2777002	\$315,000	01/21/16	\$50.06	Former HOMBRE STYLING (Vacant)	CB	1	Y	
010	040	367050	0585	8,108	2709006	\$300,000	01/05/15	\$37.00	PARKING LOT FOR CHURCH	R12	1	Y	
010	040	616390	1521	81,550	2819116	\$4,250,000	08/26/16	\$52.12	US POST OFFICE	CB	1	Y	
010	080	072604	9042	60,974	2740711	\$4,146,700	06/29/15	\$68.01	Vacant Land	TC-2	2	Y	
010	080	072604	9070	50,862	2743257	\$5,150,000	07/01/15	\$101.25	RUSKIN FISHER BUILDING	TC-3	1	Y	
010	080	072604	9137	54,681	2779830	\$2,100,000	02/09/16	\$38.40	Small Storage Bldgs.	MB	1	Y	
010	080	072604	9187	36,500	2861948	\$2,805,000	05/01/17	\$76.85	HOAG & DOTSCH	TC-2	1	Y	
010	080	182604	9081	86,112	2729947	\$6,450,000	04/30/15	\$74.90	VACANT DAIRY QUEEN	MB	4	Y	
010	080	182604	9312	33,929	2852140	\$2,205,000	03/07/17	\$64.99	TACO BELL	MB	1	Y	
010	080	282710	0005	58,972	2805741	\$3,500,000	06/13/16	\$59.35	vacant land	MB	1	Y	
010	080	688590	0055	10,204	2789106	\$655,000	04/01/16	\$64.19	VACANT LAND	MB	1	Y	
010	080	728390	0573	41,843	2812300	\$1,882,935	07/21/16	\$45.00	VACANT LAND	MB	4	Y	
010	095	016400	0050	30,000	2738017	\$2,000,000	06/19/15	\$66.67	Linden Square Apartments	C1-65	1	Y	
010	095	026300	0015	16,200	2861413	\$1,380,000	04/28/17	\$85.19	AC DELCO	C2-65	1	Y	
010	095	030600	0570	61,542	2774476	\$6,870,000	12/29/15	\$111.63	GOLDS GYM	C2-65	1	Y	
010	095	076700	0140	23,000	2889262	\$4,423,843	09/12/17	\$192.34	JIFFY LUBE & RHINO MOTORS	C1-40	1	Y	
010	095	076700	0145	9,480	2889261	\$1,597,910	09/12/17	\$168.56	KITCHEN DESIGNS & CAPRICCIO CA	C1-40	1	Y	
010	095	192604	9105	18,353	2782643	\$1,300,000	02/29/16	\$70.83	FU MAN DUMPLING HOUSE	NC2P-40	1	Y	
010	095	192604	9113	6,580	2894802	\$775,000	10/09/17	\$117.78	GREENWOOD WELLNESS CLINIC	NC2P-40	1	Y	
010	095	192604	9446	7,242	2864285	\$567,062	05/04/17	\$78.30	Vacant Parcel	NC2P-40	1	Y	
010	095	292604	9336	5,276	2812640	\$930,000	07/27/16	\$176.27	sfr	MR-85	1	Y	
010	095	362603	9209	4,480	2854703	\$625,000	03/23/17	\$139.51	THE IMAGE SHOPPE	C1-40	1	Y	
010	095	431070	0731	2,949	2779435	\$320,000	02/04/16	\$108.51	Vacant Land	LR2	2	Y	
010	095	431070	1290	15,095	2776612	\$2,360,000	01/14/16	\$156.34	EHS ELECTRICIAN CO	C2-65	1	Y	

Land				SP / Ld.				Par.	Ver.	Remarks			
Area	Nbhd.	Major	Minor	Area	E #	Sale Price	Sale Date	Area	Property Name		Zone	Ct.	Code
010	095	431070	1660	5,000	2856337	\$850,000	03/27/17	\$170.00	duplex	LR3	1	Y	
010	095	435870	0230	29,375	2714547	\$2,890,000	02/02/15	\$98.38	ARBY'S RESTAURANT	NC3-40	1	Y	
010	095	630050	0310	4,500	2897754	\$850,000	10/24/17	\$188.89	duplex	LR2	1	Y	
010	095	641460	0330	13,018	2775106	\$547,000	01/05/16	\$42.02	SFR HOUSE USE AS COMMERCIAL	SF 7200	1	Y	
010	095	760870	0026	10,197	2889888	\$1,000,000	09/12/17	\$98.07	duplex	NC3-40	2	Y	

Land				SP / Ld.				Par.	Ver.	Remarks			
Area	Nbhd.	Major	Minor	Area	E #	Sale Price	Sale Date	Area	Property Name		Zone	Ct.	Code
010	010	145360	1260	25,007	2727126	\$2,900,000	04/28/15	\$115.97	RETAIL STORES	NC3P-85	1	Y	
010	010	145360	1840	14,000	2773026	\$960,000	12/22/15	\$68.57	SWANBERG REALTY	C1-40	1	Y	
010	010	145360	2500	46,670	2799576	\$3,200,000	05/25/16	\$68.57	13TH CHURCH OF CHRIST SCIENTIS	LR2	3	Y	
010	010	156810	0470	39,825	2730298	\$2,750,000	05/12/15	\$69.05	LAKE CITY SHERIDAN APTS	CB	2	Y	
010	010	382170	0024	11,675	2860863	\$275,000	04/22/17	\$23.55	VACANT	LR3	1	Y	Topog & Wetlands
010	010	382170	0165	18,937	2775185	\$1,150,000	01/07/16	\$60.73	JIM'S NORTHGATE TOWING	C1-65	2	Y	
010	010	382170	0255	22,747	2785432	\$1,400,000	03/17/16	\$61.55	MIXED USE BUILDING	C1-65	1	Y	
010	010	383400	0560	28,822	2711764	\$2,880,000	01/26/15	\$99.92	OFFICE BUILDING (VACANT)	C1-65	2	Y	
010	010	766370	0950	13,193	2901630	\$805,000	11/17/17	\$61.02	OFF/WHSE	NC3-40	2	Y	
010	010	882290	0600	31,212	2718779	\$4,450,000	03/16/15	\$142.57	MAYFIELD APTS - 10 UNITS	NC3-85	5	Y	

Land				SP / Ld.				Par.	Ver.	Remarks			
Area	Nbhd.	Major	Minor	Area	E #	Sale Price	Sale Date	Area	Property Name		Zone	Ct.	Code
010	020	116000	0055	6,192	2897194	\$1,000,000	10/19/17	\$161.50	SFR House Tear Down Sale	LR2	1	Y	
010	020	292604	9036	44,747	2812651	\$7,850,000	07/28/16	\$175.43	LINE RETAIL STORE	NC2-40	1	Y	
010	020	322604	9130	37,713	2752021	\$5,241,670	08/25/15	\$138.99	MARIE CALLENDER'S	NC3-65	1	Y	
010	020	572450	0819	40,285	2730054	\$3,280,000	05/01/15	\$81.42	Patty's Eggnest	NC3-40	2	Y	

Land				SP / Ld.				Par.	Ver.	Remarks			
Area	Nbhd.	Major	Minor	Area	E #	Sale Price	Sale Date	Area	Property Name		Zone	Ct.	Code
010	030	082000	0035	15,141	2894357	\$1,800,000	10/09/17	\$118.88	DILLANSO'S COFFEE BAR	NC3P-40	2	Y	
010	030	113300	0200	18,200	2710386	\$1,150,000	01/08/15	\$63.19	SEATTLE DRUM SCHOOL	NC3-40	1	Y	
010	030	113300	0205	18,200	2710383	\$1,150,000	01/12/15	\$63.19	OLYMPIC HEATING & SHEET METAL	NC3-40	1	Y	
010	030	204450	0320	14,400	2824255	\$2,000,000	09/23/16	\$138.89	UNION POINT CENTER	NC2-40	1	Y	

Land				SP / Ld.				Par.	Ver.	Remarks			
Area	Nbhd.	Major	Minor	Area	E #	Sale Price	Sale Date	Area	Property Name		Zone	Ct.	Code
010	040	367050	0135	6,292	2777002	\$315,000	01/21/16	\$50.06	Former HOMBRE STYLING (Vacant)	CB	1	Y	
010	040	367050	0585	8,108	2709006	\$300,000	01/05/15	\$37.00	PARKING LOT FOR CHURCH	R12	1	Y	

				Land		SP / Ld.				Par.	Ver.		
Area	Nbhd.	Major	Minor	Area	E #	Sale Price	Sale Date	Area	Property Name	Zone	Ct.	Code	Remarks
010	040	616390	1521	81,550	2819116	\$4,250,000	08/26/16	\$52.12	US POST OFFICE	CB	1	Y	
				Land		SP / Ld.				Par.	Ver.		
Area	Nbhd.	Major	Minor	Area	E #	Sale Price	Sale Date	Area	Property Name	Zone	Ct.	Code	Remarks
010	080	072604	9042	60,974	2740711	\$4,146,700	06/29/15	\$68.01	Vacant Land	TC-2	2	Y	
010	080	072604	9070	50,862	2743257	\$5,150,000	07/01/15	\$101.25	RUSKIN FISHER BUILDING	TC-3	1	Y	
010	080	072604	9137	54,681	2779830	\$2,100,000	02/09/16	\$38.40	Small Storage Bldgs.	MB	1	Y	
010	080	072604	9187	36,500	2861948	\$2,805,000	05/01/17	\$76.85	HOAG & DOTSCHE	TC-2	1	Y	
010	080	182604	9081	86,112	2729947	\$6,450,000	04/30/15	\$74.90	VACANT DAIRY QUEEN	MB	4	Y	
010	080	182604	9312	33,929	2852140	\$2,205,000	03/07/17	\$64.99	TACO BELL	MB	1	Y	
010	080	282710	0005	58,972	2805741	\$3,500,000	06/13/16	\$59.35	vacant land	MB	1	Y	
010	080	688590	0055	10,204	2789106	\$655,000	04/01/16	\$64.19	VACANT LAND	MB	1	Y	
010	080	728390	0573	41,843	2812300	\$1,882,935	07/21/16	\$45.00	VACANT LAND	MB	4	Y	
				Land		SP / Ld.				Par.	Ver.		
Area	Nbhd.	Major	Minor	Area	E #	Sale Price	Sale Date	Area	Property Name	Zone	Ct.	Code	Remarks
010	095	016400	0050	30,000	2738017	\$2,000,000	06/19/15	\$66.67	Linden Square Apartments	C1-65	1	Y	
010	095	026300	0015	16,200	2861413	\$1,380,000	04/28/17	\$85.19	AC DELCO	C2-65	1	Y	
010	095	030600	0570	61,542	2774476	\$6,870,000	12/29/15	\$111.63	GOLDS GYM	C2-65	1	Y	
010	095	076700	0140	23,000	2889262	\$4,423,843	09/12/17	\$192.34	JIFFY LUBE & RHINO MOTORS	C1-40	1	Y	
010	095	076700	0145	9,480	2889261	\$1,597,910	09/12/17	\$168.56	KITCHEN DESIGNS & CAPRICCIO CA	C1-40	1	Y	
010	095	192604	9105	18,353	2782643	\$1,300,000	02/29/16	\$70.83	FU MAN DUMPLING HOUSE	NC2P-40	1	Y	
010	095	192604	9113	6,580	2894802	\$775,000	10/09/17	\$117.78	GREENWOOD WELLNESS CLINIC	NC2P-40	1	Y	
010	095	192604	9446	7,242	2864285	\$567,062	05/04/17	\$78.30	Vacant Parcel	NC2P-40	1	Y	
010	095	292604	9336	5,276	2812640	\$930,000	07/27/16	\$176.27	sfr	MR-85	1	Y	
010	095	362603	9209	4,480	2854703	\$625,000	03/23/17	\$139.51	THE IMAGE SHOPPE	C1-40	1	Y	
010	095	431070	0731	2,949	2779435	\$320,000	02/04/16	\$108.51	Vacant Land	LR2	2	Y	
010	095	431070	1290	15,095	2776612	\$2,360,000	01/14/16	\$156.34	EHS ELECTRICIAN CO	C2-65	1	Y	
010	095	431070	1660	5,000	2856337	\$850,000	03/27/17	\$170.00	duplex	LR3	1	Y	
010	095	435870	0230	29,375	2714547	\$2,890,000	02/02/15	\$98.38	ARBY'S RESTAURANT	NC3-40	1	Y	
010	095	630050	0310	4,500	2897754	\$850,000	10/24/17	\$188.89	duplex	LR2	1	Y	
010	095	641460	0330	26,967	2716791	\$770,000	02/25/15	\$28.55	SFR HOUSE USE AS COMMERCIAL	SF 7200	2	Y	Seg
010	095	641460	0330	13,018	2775106	\$547,000	01/05/16	\$42.02	SFR HOUSE USE AS COMMERCIAL	SF 7200	1	Y	
010	095	760870	0026	10,197	2889888	\$1,000,000	09/12/17	\$98.07	duplex	NC3-40	2	Y	

Improvement Sales for Area 010 with Sales not Used

03/30/2018

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
010	080	282710	0020	3,288	2711741	\$767,629	01/26/15	\$233.46	ENTERPRISE RENT A CAR SALES	MB	2	51	Related party, friend, or neighbor
010	095	192604	9294	9,260	2711734	\$1,462,500	01/26/15	\$157.94	CAR PROS HYUNDAI	C2-65	1	18	Quit claim deed
010	030	947580	0010	499	2718695	\$90,000	03/09/15	\$180.36	WINDSONG CONDOMINIUM	NC2-40	1	51	Related party, friend, or neighbor
010	080	052604	9004	23,520	2723386	\$7,620	03/17/15	\$0.32	HOLYROOD CEMETERY	R6	1	24	Easement or right-of-way
010	095	113900	0965	1,824	2722340	\$710,000	03/19/15	\$389.25	A & S RENT - A - CAR/SERVICE	C1-40	2	46	Non representative
010	095	192604	9363	4,232	2728750	\$750,000	05/04/15	\$177.22	MARMO E GRANITO	C2-65	1	44	Tenant
010	020	322604	9524	26,400	2733784	\$12,005	05/20/15	\$0.45	NORTHGATE STATION	NC3-85	1	68	Non-gov't to gov't
010	030	260798	0010	1,776	2737979	\$249,950	06/18/15	\$140.74	FORTE'	NC2-40	1	23	Forced sale
010	010	955320	0035	4,108	2764003	\$1,375,500	10/27/15	\$334.83	NORTHEAST VET HOSPITAL	NC1-30	1	44	Tenant
010	095	614560	2780	2,800	2778654	\$125,000	01/12/16	\$44.64	ANDERSON MACGRUDER CONST	LR2	1	24	Easement or right-of-way
010	095	312604	9374	13,664	2777927	\$1,170,000	01/20/16	\$85.63	DECALCO	C1-40	2	12	Estate administrator, guardian, or e
010	095	302604	9051	67,937	2787709	\$37,657,650	03/28/16	\$554.30	MERIDIAN MEDICAL PAVILION	NC3-40	1	11	Corporate affiliates
010	095	302604	9050	5,594	2793750	\$1,100,000	04/30/16	\$196.64	SEATTLE TONICS (FMR AMBASSA	C1-65	1	51	Related party, friend, or neighbor
010	095	614560	1605	2,852	2815932	\$425,000	07/27/16	\$149.02	RETAIL STORE (THE VOYERER)	NC3P-40	1	51	Related party, friend, or neighbor
010	080	728770	0095	6,676	2819329	\$1,535,000	08/04/16	\$229.93	TAVERN & OFFICE BLDG	TC-2	1	11	Corporate affiliates
010	095	362603	9113	6,025	2823261	\$1,323,100	09/18/16	\$219.60	CARKEEK PARK VETERINARY	C1-40	1	51	Related party, friend, or neighbor
010	010	145360	0540	51,050	2827802	\$45,826	09/19/16	\$0.90	LAKE CITY CENTER (Econ Unit with	C1-65	1	24	Easement or right-of-way
010	010	890250	0005	2,661	2829127	\$514,970	10/18/16	\$193.52	LAKE CITY DENTAL CENTER	C1-30	1	22	Partial interest (1/3, 1/2, etc.)
010	030	641210	0280	5,211	2836670	\$2,400,000	11/15/16	\$460.56	10 Units Rooming House	SF 7200	1	68	Non-gov't to gov't
010	095	016400	0055	18,436	2835246	\$5,000	11/21/16	\$0.27	US BIOTEK LABORATORIES	C1-65	1	24	Easement or right-of-way
010	095	192604	9379	5,240	2839383	\$1,300,000	12/14/16	\$248.09	GARAGE REPAIR SERVICE & forme	C1-65	1	51	Related party, friend, or neighbor
010	090	012603	9434	1,920	2844521	\$560,000	12/21/16	\$291.67	DENTAL CLINIC	R48	1	51	Related party, friend, or neighbor
010	080	329370	0075	11,618	2842848	\$3,850,000	12/29/16	\$331.38	AURORA MITSUBISHI	MB	2	64	Sales/leaseback
010	030	641210	0281	5,060	2850605	\$10,800,000	02/15/17	\$2,134.39	Rooming House	SF 7200	5	68	Non-gov't to gov't
010	040	616390	0603	1,288	2860201	\$786,667	03/27/17	\$610.77	NORTH CITY FOOD MART/UNION 7	CB	1	59	Bulk portfolio sale
010	040	616390	0730	2,420	2859324	\$1,250,000	04/13/17	\$516.53	NORTH CITY SHOES	CB	1	51	Related party, friend, or neighbor
010	095	645030	4845	8,000	2869479	\$900,000	06/08/17	\$112.50	BUGAID	C2-65	1	11	Corporate affiliates
010	040	367050	0140	2,252	2875561	\$315,000	06/22/17	\$139.88	BAY CITY CLEANERS	CB	1	51	Related party, friend, or neighbor
010	080	282710	0065	1,904	2893145	\$500,000	10/02/17	\$262.61	HIGHLANDS COFFEE CO. (SMALL C	MB	1	44	Tenant
010	080	930430	0065	3,000	2909257	\$790,000	12/26/17	\$263.33	STATE FARM INSURANCE	NB	1	15	No market exposure

Vacant Sales for Area 010 with Sales not Used

01/10/2018

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
010	010	145360	1361	8,640	2856214	\$250,000	03/31/17	\$28.94	PARKING BEHIND 12708 LK CITY WY	NC3-65	1	36	Plottage
010	010	256830	0310	43,957	2728494	\$1,375,000	04/30/15	\$31.28	RETAIL / APTS / GARAGE (TEARDOV	C1-40	3	62	Auction sale
010	010	766370	0341	12,719	2728581	\$683,400	04/28/15	\$53.73	TIKI APTS 8 UNITS	MR	1	23	Forced sale
010	030	204450	0262	30,662	2861301	\$498,725	04/14/17	\$16.27	VACANT	R3 RC	4	22	Partial interest (1/3, 1/2, etc.)
010	040	616390	0772	19,503	2900009	\$500,000	10/23/17	\$25.64	Vacant	CB	1	15	No market exposure
010	080	072604	9083	65,324	2876149	\$209,520	07/10/17	\$3.21	VACANT LAND OF SHORELINE MARI	TC-2	3	18	Quit claim deed
010	080	223250	0100	13,000	2874024	\$300,000	06/27/17	\$23.08	VACANT LAND	R48	1	15	No market exposure
010	095	554130	0055	25,408	2807886	\$1,600,000	07/07/16	\$62.97	USED CAR LOT SALE	C1-40	2	44	Tenant
010	095	641460	0329	15,002	2762299	\$485,000	10/13/15	\$32.33	VACANT	NC1-40	2	15	No market exposure

Major	Minor	GeoArea	GeoNbhd	AddrLine
016400	0005	10	95	13501 AURORA AVE N
016400	0020	10	95	13537 AURORA AVE N
016400	0030	10	95	13553 AURORA AVE N
016400	0050	10	95	13524 LINDEN AVE N
016400	0055	10	95	13500 LINDEN AVE N
016400	0064	10	95	13701 AURORA AVE N
016400	0069	10	95	13711 AURORA AVE N
016400	0080	10	95	13733 AURORA AVE N
016400	0115	10	95	13800 LINDEN AVE N
016400	0120	10	95	920 N 137TH ST
074800	0005	10	95	14051 GREENWOOD AVE N
083110	0000	10	95	907 N 130TH ST
163270	0005	10	95	12752 AURORA AVE N
163270	0010	10	95	12714 AURORA AVE N
163270	0011	10	95	1113 N 128TH ST
163270	0015	10	95	12710 AURORA AVE N
163270	0020	10	95	12700 AURORA AVE N
163270	0025	10	95	12556 AURORA AVE N
178550	0040	10	95	324 N 125TH ST
178760	0247	10	95	13346 1ST AVE NE
178760	0251	10	95	13344 1ST AVE NE
192604	9005	10	95	14355 AURORA AVE N
192604	9006	10	95	14325 AURORA AVE N
192604	9009	10	95	14141 LINDEN AVE N
192604	9025	10	95	13052 GREENWOOD AVE N
192604	9035	10	95	13401 MERIDIAN AVE N
192604	9036	10	95	13330 STONE AVE N
192604	9043	10	95	1300 N 130TH ST
192604	9062	10	95	14424 GREENWOOD AVE N
192604	9068	10	95	14400 GREENWOOD AVE N
192604	9077	10	95	14300 LINDEN AVE N
192604	9091	10	95	14310 GREENWOOD AVE N
192604	9092	10	95	934 N 143RD ST
192604	9101	10	95	916 N 143RD ST
192604	9105	10	95	14314 GREENWOOD AVE N
192604	9108	10	95	14101 A AURORA AVE N
192604	9113	10	95	14326 GREENWOOD AVE N
192604	9122	10	95	13102 STONE AVE N
192604	9130	10	95	14315 AURORA AVE N
192604	9135	10	95	14056 GREENWOOD AVE N
192604	9149	10	95	315 N 145TH ST
192604	9167	10	95	323 N 145TH ST
192604	9173	10	95	12800 AURORA AVE N
192604	9178	10	95	12546 AURORA AVE N
192604	9180	10	95	1440 N 128TH ST
192604	9181	10	95	1132 N 128TH ST
192604	9182	10	95	1328 N 130TH ST
192604	9190	10	95	12500 AURORA AVE N
192604	9215	10	95	13201 AURORA AVE N
192604	9218	10	95	1155 N 130TH ST
192604	9224	10	95	14313 AURORA AVE N
192604	9286	10	95	12600 STONE AVE N
192604	9290	10	95	12645 STONE AVE N
192604	9291	10	95	915 N 145TH ST
192604	9292	10	95	1318 N 128TH ST
192604	9293	10	95	12525 STONE AVE N
192604	9294	10	95	14005 AURORA AVE N
192604	9295	10	95	1328 N 128TH ST
192604	9296	10	95	12532 AURORA AVE N
192604	9297	10	95	
192604	9298	10	95	12534 AURORA AVE N
192604	9305	10	95	12635 STONE AVE N
192604	9306	10	95	13510 AURORA AVE N
192604	9311	10	95	

192604	9320	10	95	14330 LINDEN AVE N
192604	9321	10	95	1819 N 135TH ST
192604	9335	10	95	911 N 145TH ST
192604	9336	10	95	13001 LINDEN AVE N
192604	9338	10	95	
192604	9339	10	95	1324 N 130TH ST
192604	9340	10	95	13024 STONE AVE N
192604	9351	10	95	14333 AURORA AVE N
192604	9354	10	95	13025 AURORA AVE N
192604	9356	10	95	14320 GREENWOOD AVE N
192604	9359	10	95	13001 AURORA AVE N
192604	9361	10	95	13273 AURORA AVE N
192604	9363	10	95	14328 LINDEN AVE N
192604	9364	10	95	13001 AURORA AVE N
192604	9366	10	95	936 N 143RD ST
192604	9370	10	95	13244 AURORA AVE N
192604	9372	10	95	12553 AURORA AVE N
192604	9374	10	95	930 N 130TH ST
192604	9376	10	95	13190 STONE AVE N
192604	9378	10	95	924 N 143RD ST
192604	9379	10	95	13281 AURORA AVE N
192604	9402	10	95	600 N 130TH ST
192604	9423	10	95	13000 AURORA AVE N
192604	9426	10	95	14135 AURORA AVE N
192604	9431	10	95	13240 AURORA AVE N
192604	9433	10	95	13244 AURORA AVE N
192604	9441	10	95	13245 AURORA AVE N
192604	9446	10	95	
192604	9447	10	95	
198020	0140	10	95	14415 GREENWOOD AVE N
198020	0150	10	95	14401 GREENWOOD AVE N
198020	0245	10	95	14315 GREENWOOD AVE N
198020	0256	10	95	14300 GREENWOOD AVE N
198020	0260	10	95	14305 GREENWOOD AVE N
202604	9022	10	95	13510 1ST AVE NE
242603	9022	10	95	13047 GREENWOOD AVE N
242603	9064	10	95	12755 GREENWOOD AVE N
242603	9065	10	95	102 N 132ND ST
242603	9134	10	95	129 N 132ND ST
252603	9009	10	95	855 NW 114TH ST
252603	9215	10	95	855 NW 114TH ST
262603	9001	10	95	1400 NW CARKEEK PARK RD
283210	0170	10	95	14050 1ST AVE NE
283210	0190	10	95	14050 1ST AVE NE
283210	0761	10	95	
291620	0036	10	95	401 N 130TH ST
291620	0039	10	95	401 N 130TH ST
302604	9001	10	95	N 121ST ST
302604	9004	10	95	12001 AURORA AVE N
302604	9008	10	95	11111 AURORA AVE N
302604	9021	10	95	11220 AURORA AVE N
302604	9024	10	95	11027 MERIDIAN AVE N
302604	9027	10	95	11111 AURORA AVE N
302604	9035	10	95	
302604	9037	10	95	1301 N 125TH ST
302604	9046	10	95	12241 AURORA AVE N
302604	9050	10	95	12059 AURORA AVE N
302604	9051	10	95	11011 MERIDIAN AVE N
302604	9078	10	95	12215 AURORA AVE N
302604	9084	10	95	12248 AURORA AVE N
302604	9088	10	95	12230 AURORA AVE N
302604	9089	10	95	12040 AURORA AVE N
302604	9092	10	95	12226 AURORA AVE N
302604	9095	10	95	11740 AURORA AVE N
302604	9096	10	95	12015 AURORA AVE N

302604	9097	10	95	11031 MERIDIAN AVE N
302604	9098	10	95	11736 AURORA AVE N
302604	9100	10	95	11762 AURORA AVE N
302604	9101	10	95	11728 AURORA AVE N
302604	9103	10	95	12241 AURORA AVE N
302604	9105	10	95	12245 AURORA AVE N
302604	9107	10	95	12220 AURORA AVE N
302604	9110	10	95	1340 N 115TH ST
302604	9112	10	95	12200 AURORA AVE N
302604	9113	10	95	N 115TH ST
302604	9116	10	95	12004 AURORA AVE N
302604	9117	10	95	12233 ASHWORTH AVE N
302604	9123	10	95	1530 N 115TH ST
302604	9124	10	95	12020 AURORA AVE N
302604	9127	10	95	1515 N 115TH ST
302604	9128	10	95	1570 N 115TH ST
302604	9129	10	95	
302604	9130	10	95	1550 N 115TH ST
302604	9133	10	95	
302604	9134	10	95	1560 N 115TH ST
302604	9141	10	95	
302604	9142	10	95	1536 N 115TH ST
302604	9143	10	95	
303420	0285	10	95	2150 N 122ND ST
303420	0860	10	95	12579 DENSMORE AVE N
446840	0011	10	95	11016 MERIDIAN AVE N
446840	0021	10	95	11000 MERIDIAN AVE N
446840	0036	10	95	2132 N NORTHGATE WAY
446840	0080	10	95	2150 N NORTHGATE WAY
614010	0225	10	95	11555 DAYTON AVE N
614110	0015	10	95	321 N 125TH ST
614970	0005	10	95	1115 N 140TH ST
614970	0006	10	95	1125 N 140TH ST
614970	0010	10	95	13753 MIDVALE AVE N
614970	0015	10	95	13749 MIDVALE AVE N
614970	0025	10	95	13739 MIDVALE AVE N
614970	0035	10	95	13728 AURORA AVE N
614970	0040	10	95	13722 AURORA AVE N
614970	0045	10	95	13733 MIDVALE AVE N
614970	0080	10	95	13720 AURORA AVE N
614970	0100	10	95	13738 AURORA AVE N
614970	0105	10	95	13744 AURORA AVE N
614970	0115	10	95	13754 AURORA AVE N
614970	0120	10	95	13760 AURORA AVE N
641160	0312	10	95	11725 1ST AVE NE
641160	0330	10	95	11700 1ST AVE NE
641160	0352	10	95	111 NE 120TH ST
641460	0020	10	95	13055 1ST AVE NE
641460	0310	10	95	13305 1ST AVE NE
641460	0330	10	95	13329 1ST AVE NE
641460	0331	10	95	13401 ROOSEVELT WAY N
641460	0333	10	95	13417 ROOSEVELT WAY NE
645030	0005	10	95	14356 AURORA AVE N
645030	0105	10	95	14309 MIDVALE AVE N
645030	0115	10	95	1110 N 143RD ST
645030	0155	10	95	14320 AURORA AVE N
645030	0180	10	95	14324 AURORA AVE N
645030	0255	10	95	1201 N 145TH ST
645030	2940	10	95	14054 WALLINGFORD AVE N
645030	4825	10	95	14049 MIDVALE AVE N
645030	4845	10	95	14045 MIDVALE AVE N
645030	4880	10	95	14031 MIDVALE AVE N
645030	4890	10	95	14023 AURORA AVE N
645030	4900	10	95	14000 MIDVALE AVE N
645030	4910	10	95	14016 AURORA AVE N

645030	4950	10	95	1110 N 140TH ST
645030	4985	10	95	14020 AURORA AVE N
645030	5010	10	95	14032 AURORA AVE N
645030	5020	10	95	14040 AURORA AVE N
645030	5040	10	95	14044 AURORA AVE N
645030	5060	10	95	14058 AURORA AVE N
730890	0065	10	95	12421 GREENWOOD AVE N
730890	0075	10	95	215 N 125TH ST
730890	0076	10	95	12431 GREENWOOD AVE N
730890	0077	10	95	12427 GREENWOOD AVE N
760870	0005	10	95	12815 AURORA AVE N
760870	0007	10	95	929 N 130TH ST
760870	0020	10	95	925 N 130TH ST
760870	0021	10	95	917 N 130TH ST
760870	0050	10	95	938 N 128TH ST
760870	0051	10	95	950 N 128TH ST
760870	0055	10	95	12801 AURORA AVE N
760870	0065	10	95	12801 AURORA AVE N
760870	0070	10	95	12721 AURORA AVE N
760870	0075	10	95	953 N 128TH ST
760870	0080	10	95	925 N 128TH ST
760870	0085	10	95	927 N 128TH ST
760870	0091	10	95	921 N 128TH ST
760870	0095	10	95	905 N 128TH ST
760870	0100	10	95	905 N 128TH ST
760870	0115	10	95	830 N 127TH ST
760870	0126	10	95	902 N 127TH ST
760870	0127	10	95	900 N 127TH ST
760870	0135	10	95	922 N 127TH ST
760870	0140	10	95	942 N 127TH ST
760870	0141	10	95	958 N 127TH ST
760870	0145	10	95	936 N 127TH ST
760870	0150	10	95	12715 AURORA AVE N
891050	0220	10	95	11201 GREENWOOD AVE N
891050	0700	10	95	202 N 110TH ST
891100	0110	10	95	11050 GREENWOOD AVE N
891100	0120	10	95	11046 GREENWOOD AVE N
891100	0147	10	95	11020 GREENWOOD AVE N
891100	0155	10	95	11010 GREENWOOD AVE N