

Commercial Revalue

2019 Assessment roll

AREA 65

**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.

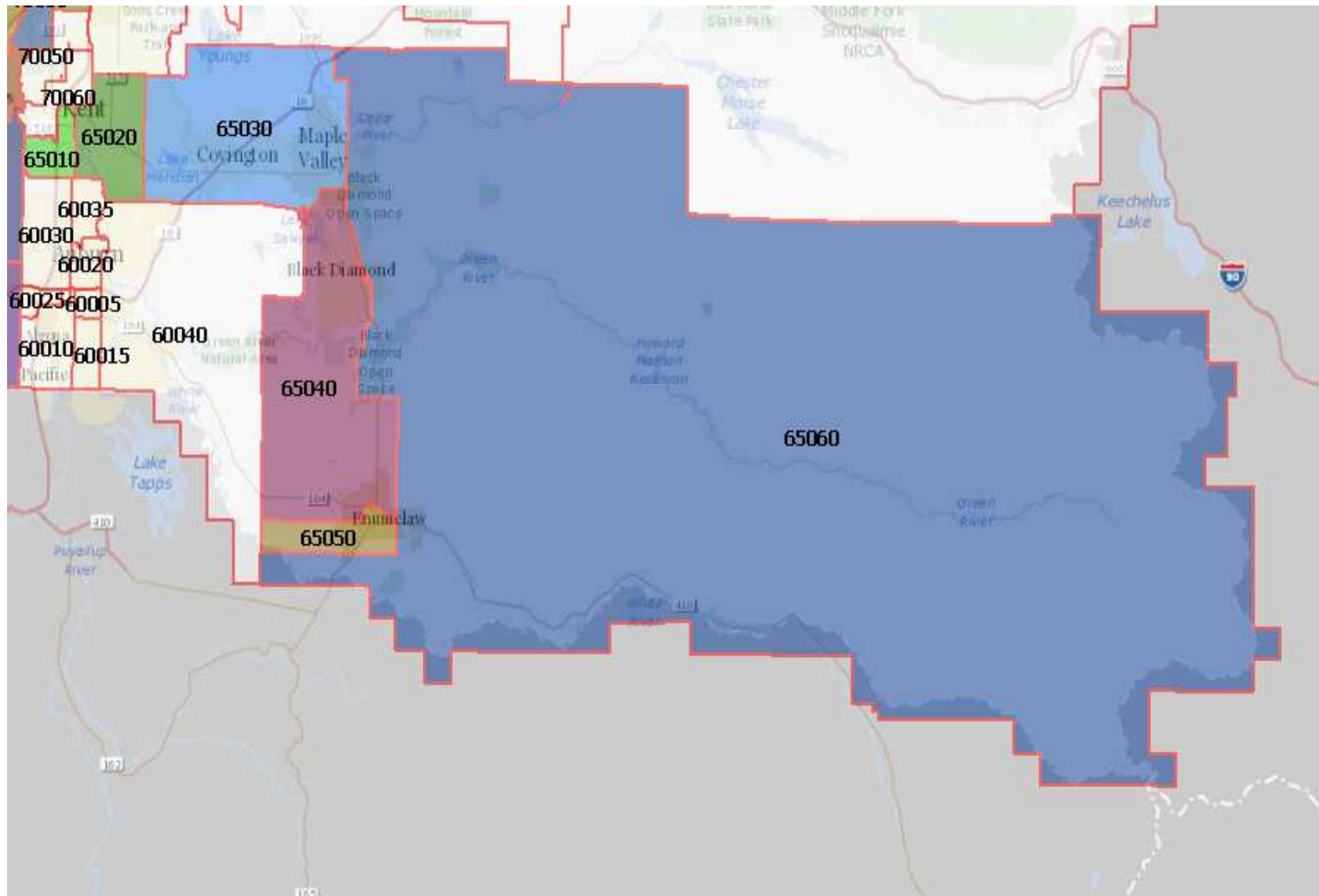
Requirements of State Law

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.

GEO AREA 65 MAP



Executive Summary Report

Appraisal Date: 1/1/2019

Geographic Appraisal Area: Area 65 - SE King County

Improved Sales Summary

- Number of Improved Sales: 83
- Sales Included in Ratio Study: 77
- Range of Sale Dates: 1/1/2016 – 2/28/2019

Summary – Improved Ratio Study

Valuation Change Improved Sales' Ratio				
	Mean Assessed Value	Mean Sale Price	Ratio	COD*
2018 Value	\$1,255,300	\$1,441,300	87.09%	14.67%
2019 Value	\$1,371,900	\$1,441,300	95.18%	10.27%
Abs. Change	\$116,600		8.09%	4.40%
% Change	9.29%		9.29%	29.99%

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

Sales used in analysis: There were a total of 83 improved sales that were verified as arm's length transactions. All of these sales were considered when deriving methods and metrics for valuation however, if characteristic changes occurred between the date of sale and the date of appraisal, they were excluded from the analysis.

Population – Parcel Summary Data

Number of parcels in Population: 2,053 – Included in this population are vacant and improved parcels both private and government owned. Excluded are parcels in specialties.

Total Population-Parcel Summary Data			
	Land	Improvements	Total
2018 Value	\$1,214,885,700	\$1,646,853,938	\$2,861,739,638
2019 Value	\$1,382,817,200	\$1,686,865,100	\$3,069,682,300
% Change	13.82%	2.43%	7.27%

Conclusion and Recommendation

Total assessed values for the 2019 revalue, taxes payable in 2020 have increased 7.27%. The values recommended in this report improve accuracy, uniformity, equity, and bring assessed values up to market. Therefore it is recommended they should be posted for the 2019 Assessment Year.

Identification of the Area

Name and Numerical Designation:

- **Area 65 – SE King County**

Cities located in Area 65 include: Black Diamond, Covington, Enumclaw, Kent, and Maple Valley

Area 65 Neighborhoods

- **65-10** Central, Downtown Kent
- **65-20** Kent East Hill
- **65-30** Covington, Maple Valley, and East Kent
- **65-40** Black Diamond, North Enumclaw and Unincorporated King County
- **65-50** Central and South Enumclaw
- **65-60** Southeast Unincorporated King County

Boundaries:

Area 65 encompasses the southeast corner of King County. Approximate boundaries can be described as follows:

- **West** – State Route 167
- **North** - SE 240th Street or in unincorporated King County SE 208th Street
- **East** - King / Kittitas County border
- **South** - King / Pierce County border.

Note: This area excludes Auburn and Algona.

Maps:

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

Area Overview:

Area 65 covers approximately 570 square miles or one fourth of the geographic area of King County. In terms of topographical size, it is the second largest area in King County and has one of the largest parcel counts. Approximately 40 square miles are incorporated within the cities of Black Diamond, Covington, Enumclaw, Kent, and Maple Valley; the remaining 530 square miles are unincorporated.

The population within area 65 is a mix of newer, suburban and older working class, and rural communities. Newer communities tend to reflect stereotypical suburban enclaves and the older communities are largely reflective of their working class roots that include day laborers, along with smaller farming, mining, and logging towns that were pervasive in the early 1900s. Each neighborhood is unique, and thus commercial development is more diverse in this area than in other areas within King County.

Generally speaking, there are three types of very distinct markets within the six neighborhoods of Area 65: industrial, suburban, and rural. The type of commercial property encountered varies greatly from neighborhood to neighborhood.

The commercial properties in neighborhood 10 include downtown Kent and a portion of the industrial valley. It has a historic area of newer offices and retail properties, along with some warehouses. Neighborhood 20 is comprised of multifamily and commercial service properties. Neighborhood 30 is suburban so its commercial market primarily consists of office and retail spaces. And neighborhoods 40, 50, and 60 are comprised of older, smaller rural towns and unincorporated communities.

The Kent Valley's industrial market experienced another exceptional year in 2018. According to market sources, shell rental rates have nearly doubled since the early days of 2009, and vacancies remain below 5% for the fourth year in a row. Industrial land prices have almost doubled since 2009 and capitalization rates remain low. This trend has held steady for over 5 years and is evident throughout the SE King County industrial market.

Multifamily inventory has largely been concentrated in the urban, metropolitan areas of King County. However, increased activity and constrained inventory, has investors broadening their geographic scope and expanding their criteria to include outer suburban locations. One of the newer projects underway is the Marquee on Meeker. While technically this project is in Area 70, it abuts and can effect Kent's historic district which is in Area 65. Current plans for the Marquee on Meeker, is to construct a 20 acre luxury mixed use apartment complex, where the Riverbend Golf Complex used to operate. The project was designed for two, six story buildings with 120 apartment units plus retail and 21 three-story walk up buildings with 12 units each. This project should strengthen downtown Kent's retail market.

Sound Transit is planning to improve access to the Kent Sounder Station for pedestrians, bicyclists, bus riders and drivers. Improvements are expected to be completed by 2023. Thousands of people ride the Sounder Train from Kent Station every day. Sound Transit provides 13 round trips each weekday, and predicts an approximate 70 percent increase in ridership by 2035. With passage of ST3, Sound Transit expects the Sounder Service to grow and expand even more. Easy, reliable access to transit is crucial in south King and Pierce counties, where residents experience some of the worst traffic congestion in the nation.

Analysis Process

Effective Date of Appraisal: January 1, 2019

Date of Appraisal Report: March 27, 2019

Highest and Best Use Analysis

As if vacant: Market analysis together with current zoning and anticipated use patterns, indicate the highest and best use of the appraised commercial parcels. Any inconsistencies are specifically noted in our records and considered in the valuation of that specific parcel.

As if improved: The existing buildings represent the highest and best use of most parcels based on location, neighborhood trends and current development patterns. The existing use will continue until land value exceeds the value of the entire property. 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 some instances a property's highest and best use may change in the foreseeable future. For example, a tract of land at the edge of a city might not be ready for immediate development, but current growth trends suggest that the land would be developed in a few years. Similarly, there may not be enough demand for a specific type of commercial property to justify new construction at the present time, but increased demand may be expected within five years. In such situations, the property's current use is called an interim use. Thus, interim uses are current highest and best uses that are likely to change in a relatively short time.

Standards and Measurement of Data Accuracy: Each sale was verified with the buyer, seller, real estate agent or tenant when possible. Current data was verified and corrected when necessary via field inspection and building plans.

Special Assumptions and Limiting Conditions:

- All three approaches to value were considered in this appraisal.
- Sales from 1/1/2016 to 12/31/2018 (at minimum) were considered in the analysis.
- This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standard 5 and 6 (USPAP compliant).
- No time adjustments were made to sales due to lack of specific sales activity needed in which to accurately consider time trend analysis

Neighborhood Descriptions:

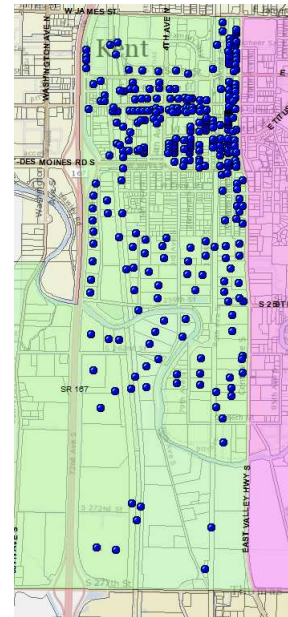
Neighborhood: 65-10: Central, Downtown Kent

Neighborhood 65-10 boundaries:

- East - Central Avenue
- South - SE 277th Street
- West – State Route 167
- North - SE 240th Street.

Neighborhood Description: Kent is divided between four geographic areas: 55, 65, 70, and 75. It is a major transportation conduit for people, goods and services from Pierce County to the major cities in King County. Both downtown Seattle and downtown Bellevue are approximately 20 minutes away and easily accessible via freeway, bus or train. Kent is primarily known for its industrial properties. The Kent Valley is the 2nd largest industrial park on the West Coast, 5th in the nation, and has the 3rd largest distribution/warehouse area in the nation. As such, industrial properties are a key commercial property segment in this area and their values remain strong.

Neighborhood 10 includes a portion of the Kent Industrial Valley along with the central downtown corridor. Types of properties found in this neighborhood include: industrial properties, commercial businesses, multifamily, and government services. Property types are located in clusters in three commercial areas within this neighborhood. From SE 240th Street to Smith / Meeker Street (SR 516) commercial development is newer and predominately focused on office and service structures. South of Smith / Meeker Street is Kent's commercial historic district. This area also is mainly comprised of commercial service improvements, but most improvements were constructed when Kent's main industry was farming. And south of Willis Street is a portion of the Kent Industrial Valley and most properties in this area are in fact, industrial properties.



A rendering of the Marquee on Meeker mixed-use project to be built on West Meeker Street across from the 18-hole Riverbend golf course. COURTESY GRAPHIC

Neighborhood 10 is an active area in 65. Of the eighty-three improved sales that occurred this revalue cycle in Area 65, twenty-two, which is approximately 26.5%, occurred in neighborhood 10. Fourteen were commercial & ten were industrial properties. However, while sales continue, the retail section, particularly in the historic

district continues to struggle. City planners are hoping to turn that around. In 2018 construction began on a 20 acre, luxury mixed use apartment project just west of SR 167 on Meeker called the Marquee on Meeker. This project will have two, six-story buildings with 120 units plus retail and 21, three-story walk up buildings with a dozen units each. The project should have a positive impact on Kent's historic district.

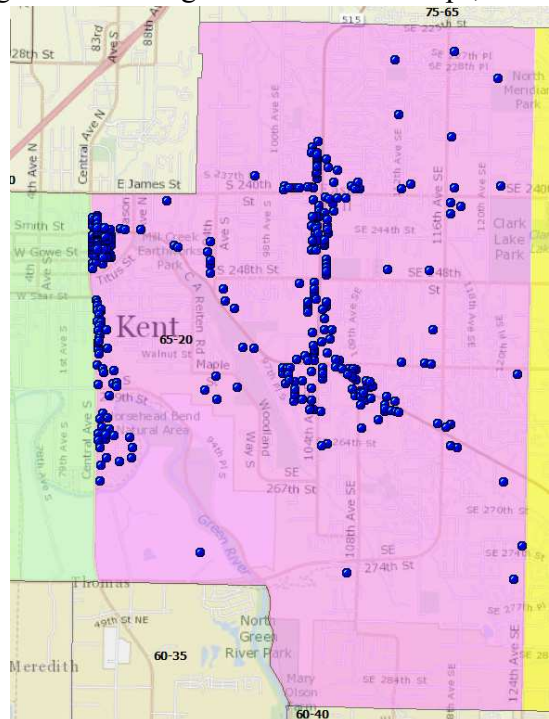
Neighborhood: 65-20: Kent East Hill

Neighborhood 65-20 Boundaries:

- West - Central Avenue
- East - 124th Avenue SE
- North - SE 224th Street
- South - SE 277th Street.

Neighborhood Description: Neighborhood 65-20 begins where neighborhood 65-10 stops, on the eastern half of Central Avenue. It includes a small portion of central Kent and the East Hill commercial area. Most commercial development lies along three significant commercial corridors: Central Avenue, the boundary line between neighborhoods 10 and 20, SR 515 or 104th Ave. SE (commonly referred to as “Benson Highway”) running north and south connecting Kent to Renton, and SR 516 also called SE Kent Kangley Road. SE Kent Kangley Road bisects neighborhood 20 running northwest to southeast. To a lesser extent SE 240th Street is a secondary commercial corridor. Most improved commercial parcels, with the exception of multifamily, are located on the aforementioned arterials. This neighborhood has a significant portion of Kent’s multifamily development along with office and other retail space. Multifamily properties are located on smaller streets just off those thoroughfares.

More sales occurred in this neighborhood than anywhere else in Area 65. Twenty-seven of the eighty-three improved sales in Area 65, or 32.5%, were in neighborhood 20. All of these sales are commercial service sales; multifamily properties are handled by the multifamily team. This neighborhood appears to be going through a revitalization as newer immigrants find homes here. There is a growing Asian and Hispanic population in this neighborhood creating a demand for more goods and services that meet the desires of their new inhabitants. Thus, business opportunities are rising and new investment is occurring, but it is in updating older buildings, there is currently no new commercial projects under construction.

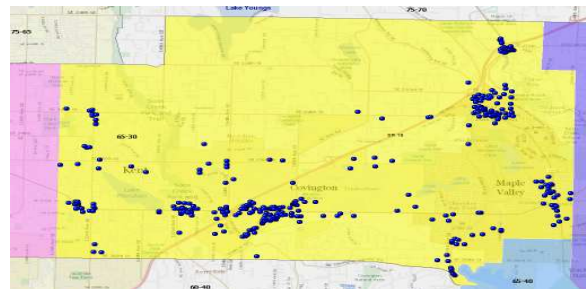


Neighborhood: 65-30: Covington, Maple Valley, and Unincorporated East Kent

Boundaries:

- North - SE 216th
- South - SE 285th
- East - 244th Avenue SE
- West -124th Avenue SE

Neighborhood Description: Neighborhood 30 is a suburban area with commercial businesses that cater to the residents who live there and support the surrounding cities and unincorporated areas further east. It includes the two newest cities in southeast King County, Covington and Maple Valley along with the Lake Meridian shopping area. In total, neighborhood 30 envelops the southeast commercial area of Kent along with Covington, Maple Valley and the territory in between. This neighborhood has the strongest market in southeast King County. Both housing and commercial properties generally sell and lease for higher rates than other neighborhoods in Area 65. The larger commercial properties are often owned and operated by national companies. The most common type of commercial properties here are retail and office space.



There were nine improved sales from this area and they represent 11% of all sales in Area 65. Interestingly, all of those sales took place in the northeast corner of area 65, which is the older commercial area of Maple Valley.

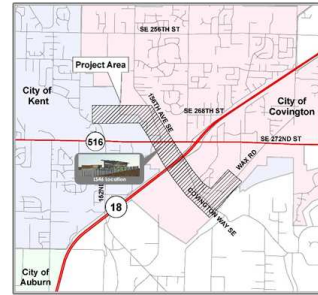
Lake Meridian Shopping Area:

Lake Meridian is located on SE Kent Kangley Rd and spans all the way north to SE 240th. This commercial district serves as a community retail corridor for the residents in the eastern portion of Kent's East Hill and some of the residents on Lea Hill in Auburn. The primary commercial area is located at the intersection of SE Kent Kangley Road and 132nd Ave. SE. On all four corners there are major retail, banking, restaurants, and office space.

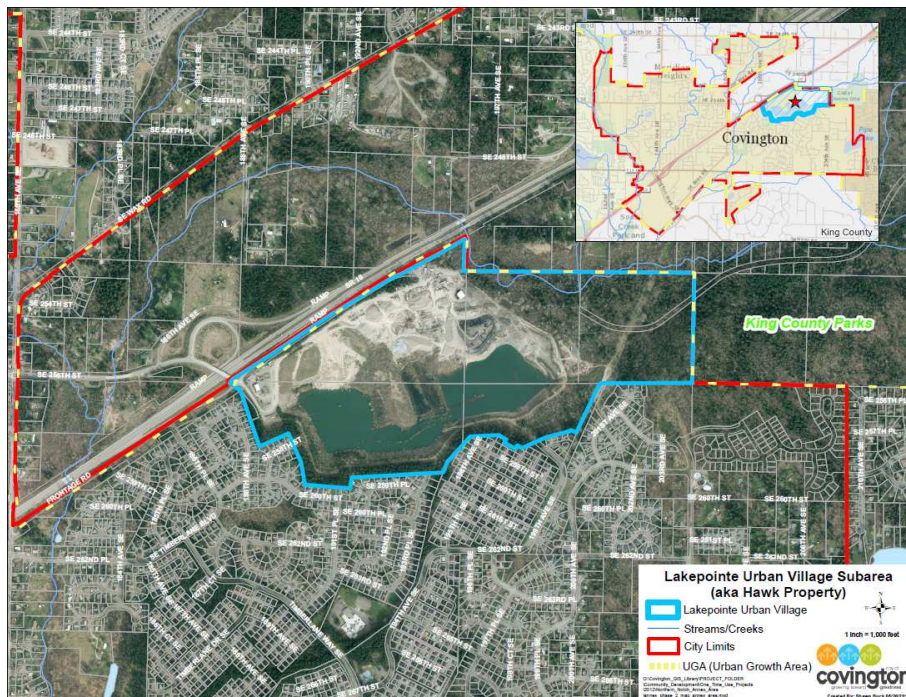
Covington:

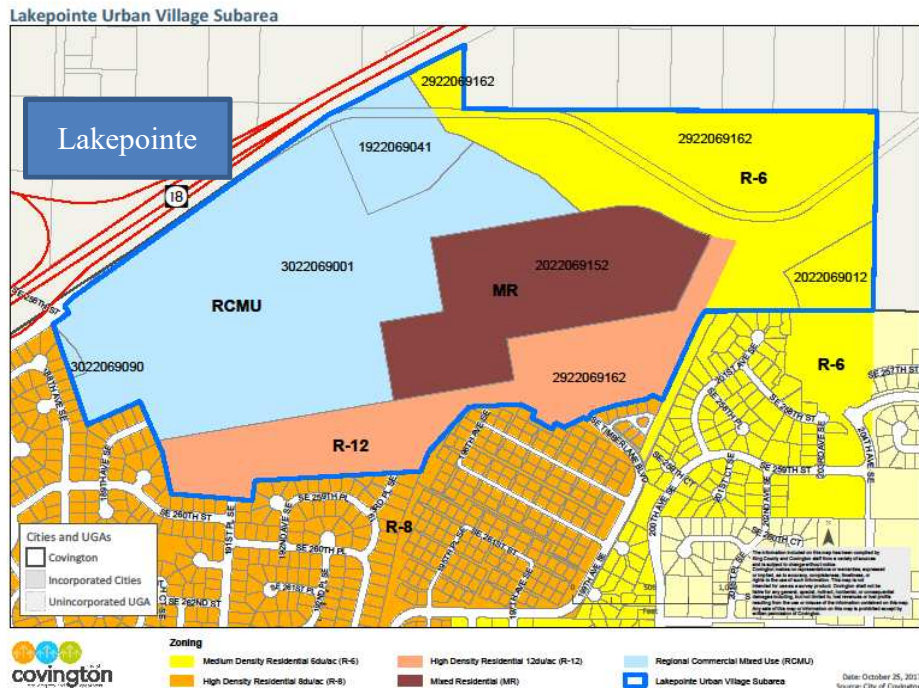
Covington and Maple Valley were incorporated as cities in 1997. Covington is a smaller city but it serves as a regional retail corridor for southeast King County. Specifically, the area along SE Kent-Kangley Road (also known as SR 516 and SE 272nd Street) offers a wide range of services, including a hospital, auto dealerships, several retail centers anchored by major grocery stores, restaurants and various offices that support the businesses and residents of the surrounding eastern communities of Maple Valley, Ravensdale, and Black Diamond as well as the unincorporated areas.

Growth is expected to increase in the following years as the city has widened SE Kent Kangley Road, the major arterial and increased sewer capacity.



In addition, a 212 acre development known as Lakepointe is well into the planning phase. Located where SR 18 intersects with SE 256th, the future mixed-use development of Lakepointe Urban Village, is almost beginning to break ground. Since 2013, the city of Covington has been working steadily with the developers to make this project happen. Below are some aerial photos showing the reclamation of the old gravel mine to the future planned community.





The project will incorporate approximately 1 million square feet of retail, hotel, and office space, 1,500 residential homes, and over 4 million square feet of a master planned community. In addition it will have a peninsula extending into the community's 20 acre lake that will include retail shops, restaurants, residential homes, and a pavilion park.



Below is a list of significant commercial projects that occurred in Covington in 2018:

- Stack Heated Storage is 60% complete
- Plans have been approved to begin on an 80,000 square foot new assisted living unit
- Plans for a mixed use office / retail building at the southeast corner of Wax Road and SE Kent Kangley Rd are under review
- Plans are currently in review for 90,000 square foot heated storage facility

Maple Valley:

Maple Valley, located northeast of Covington, has seen rapid residential growth and permitting activity in recent years. In 2011 the City assigned a growth target of 2,382 new housing units to be built by the year 2031. The City is on pace to meet and likely exceed that number by 2021.

On November 27, 2017, the Maple Valley City Council passed an ordinance enacting interim zoning regulations related to multi-family dwelling units such as apartments and condominiums in the Town Center and Community Business zones. The interim zoning ordinance temporarily halted permitting of new multi-family projects for a period of up to six months with the exception of a maximum of 200 new units in the Community Business zone. The City Council has since extended the temporary halt but they will vote again in May 2019 to either extend or end this interim zoning regulation, or to pursue new allowable densities and or dimensions in Town Center and Community Business zones.

Commercial properties in this area are similar in Covington, typically, office and retail. There are two significant commercial areas in Maple Valley; one is the Wilderness Shopping area and the other is Four Corners. The Wilderness Shopping area is near the intersection of SR 18 and SR 169, (the Maple Valley Highway). This area was developed in the early 1980s and continues to be a strong market for the Maple Valley residents. It is anchored by a major grocery store and has retail shops, offices and restaurants.

The second is Four Corners which is located further south where SR 516 (SE Kent Kangley Rd or SE 272nd St) intersects with SR 169 (the Maple Valley Highway). This commercial corridor is anchored by two major grocery stores and has a junior anchor of a smaller discount grocery store. It also has retail shops, medical offices, restaurants, and other commercial development.

A third commercial section appears to be forming on the north end of Maple Valley in an area referred to as “old town” by the locals. This area saw all of the retail store sales that occurred this valuation cycle, and the majority of the land sales.

Below is a list of significant commercial projects that occurred in Maple Valley in 2018:

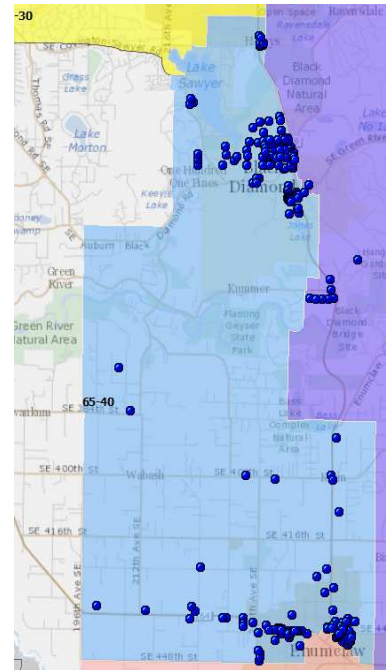
- The Monarch Apartment Complex was completed on January 8th, 2019. This is a 200 unit apartment building with approximately 5,000 square feet of retail space, located at Four Corners
- Approximately, twenty significant residential and multifamily projects have been proposed, are being reviewed, or have been permitted.
- CVS pharmacy is under construction in the Wilderness Shopping Center.

**Neighborhood: 65-40: Black Diamond, North Enumclaw,
Unincorporated SE King County**

Boundaries:

- North - SE 285th
- South - SE 448th Street in north Enumclaw
- West - 196th Avenue SE
- East - 284th Avenue SE

Neighborhood Description: Area 40 is a rural neighborhood. It encompasses Black Diamond, Northern Enumclaw and Unincorporated King County. Primary commercial development is limited and includes owner occupied office and retail businesses, farming, mining, and recreational services. Retail and office businesses are located along SR 169 also called the Maple Valley / Black Diamond highway and industrial properties are dispersed in northern Enumclaw. Other types of commercial properties lie outside the incorporated areas. Income data for this neighborhood is sparse because it lacks dense communities and has a high number of owner occupied businesses.



Black Diamond

The City of Black Diamond was incorporated in 1959, but was first established as a community in the late 1880s for coal mining. At the turn of the century the town was one of the major coal exporters in the region. The Pacific Coast Coal Company in Black Diamond became the largest coal mining operation on the West Coast.

Beginning in 2006 up through 2010, Oakpointe LLC (fka Yarrow Bay) bought well over 10 million square feet of land in the city and surrounding area. In 2014, litigation on their development proposal was settled and their proposed development plan completed. Oakpointe spent two years creating the infrastructure to begin community development. In 2016 the infrastructure was in place so they began clearing land for phase I and II of two of their master planned communities; Ten Trails and Lawson Hills. Ten Trails is scheduled to have 4,800 new homes and Lawson Hills is scheduled to have 1,200 new homes. The homes will be built over 15 to 20 years so growth will be spread out over time. Part of the agreement reached included having the time to build the necessary infrastructure and supporting services for the new residents. Current plan is Black Diamond will receive 200 to 400 new homes every year for the next two decades.

In addition to the new homes, approximately one million square feet have been set aside for future commercial and government development.

There were ten improved commercial sales or 12% of the total improved sales in neighborhood 40. This is a higher number than typically underscores how growth is expanding to the outlying areas of King County.

Black Diamond's commercial development in 2018 included

- Continuous progress of Ten Trails and Lawson Hills two large housing projects under construction
- An industrial warehouse on SR 169

Neighborhood: 65-50: Central and South Enumclaw

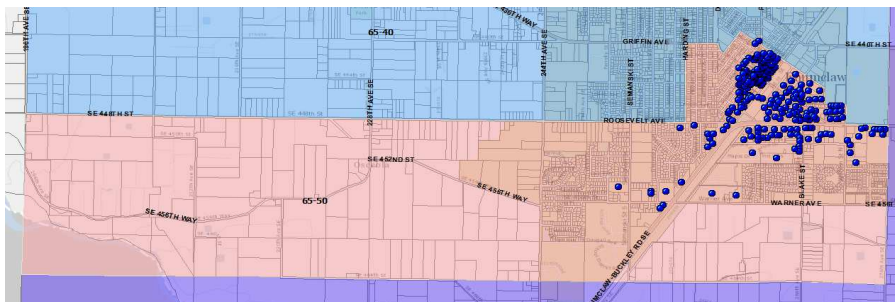
Boundaries:

- North - SE 448th Street
- West - 196th Avenue SE
- South - SE 464th St
- East - 284th Avenue SE.

Neighborhood Description: Neighborhood 50 straddles the southern border of neighborhood 40. It is geographically smaller neighborhood than neighborhoods 20, 30, 40, and 60 but it includes a significant portion of the commercial development in Enumclaw. Established in 1879 and incorporated in 1913 when the railroad came through, City of Enumclaw was, and still remains, a farming town that prides itself on its rural charm. It is the last incorporated city along the southeast boundary of King County. Enumclaw is situated in the foothills of the Cascades at the gateway to Chinook Pass, Crystal Mountain, and Sunrise on Mt. Rainier.

Enumclaw serves as a regional market place for both southeast King County and northeast Pierce County offering a wide range of services, which include: a hospital, large supermarkets, two automobile showrooms, restaurants and motels.

Three state highways pass through the city: SR-164, SR-169, and SR-410 also known as Roosevelt Avenue. SR-164 links Enumclaw with Auburn which has access to Highway 167 (the Valley Freeway) and Interstate 5 to the west. SR-169 travels north from Enumclaw, through Black



Diamond, and Maple Valley into Renton and intersects with Interstate 405. SR-410 connects Enumclaw with Tacoma on the west and winds around Mt Rainier to Yakima on the east. Primary commercial development includes: dairy farming, mining, owner-occupied office / retail, some medical and recreational properties.

There were 9 or 11% of the total improved sales from Area 65 that occurred in Enumclaw. Enumclaw has always pride itself in keeping its small town atmosphere but the desire for this type of life is expanding as the sales demonstrate.

2018 planned commercial construction projects in Enumclaw:

- Enumclaw High School Remodel and Expansion – Addition of 122,000 square feet of space for classrooms, library, science labs, and flexible learning space. Project began in late 2016 and should be complete prior to 12/31/2019
- TRM Wood Products warehouse – Space includes 14,000 square feet of warehouse space and 5,700 square feet of retail space with mezzanine and an apartment



- Ground was broken on two significant housing developments, Suntop Farms and Pinnacle Peak.



Enumclaw High School remodel and expansion

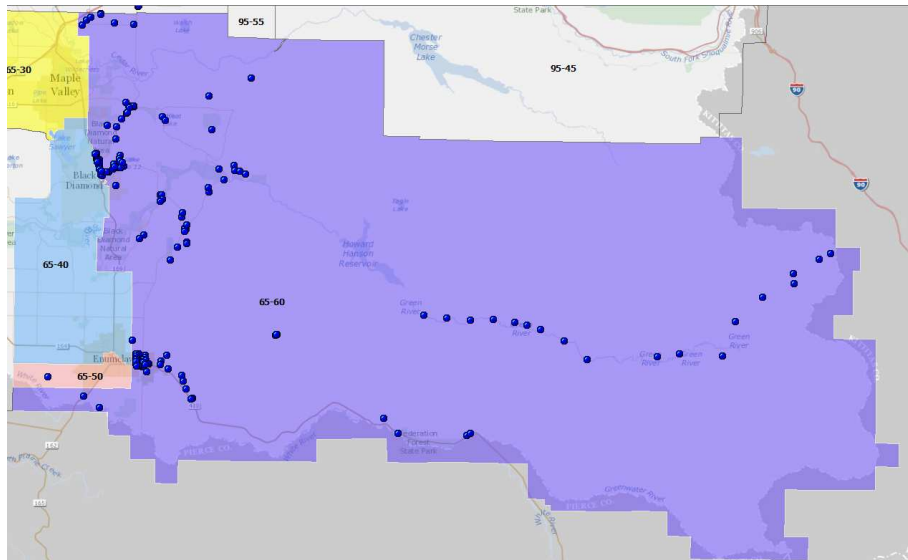


Aerial View Enumclaw High School – Architect Rendering

Area – Neighborhood: 65-60: Unincorporated Southeast King County

Boundaries:

- North - SE 208th Street
- West – 244th Avenue SE
- South - King / Pierce County Line
- East - King / Kittitas County line.



Neighborhood Description: Area 65-60 encompasses the southeast unincorporated area of King County. Geographically, it is the largest neighborhood in King County. This neighborhood is rural and generally undeveloped. It includes the unincorporated towns of Cumberland, Ravensdale, Selleck, Palmer, and a portion of Green Water. These unincorporated towns were established in the 1800s to support mining and logging operations. Neighborhood 60 is one of three remaining neighborhoods in King County where residents generally live on sites larger than an acre. It is sparsely populated.

Cumberland is an unincorporated community in southeast King County. Originally a mining camp, Cumberland was named in 1893 after the Cumberland coal region of the Appalachian Mountains. Although many other mining camps in the area have disappeared, Cumberland can still be found in the Cascade foothills between Nolte State Park and Kanasket-Palmer State Park.

In 1907, Ravensdale was a coal mining town with a population of about 1,000 residents, most of whom worked for the mining company. Ravensdale was officially incorporated in 1913. In 1915 an explosion occurred at the mine killing thirty-one men, one of the worst coal mining accidents in Washington state history. The NWI mine was closed permanently and many of the immigrant miners left town seeking work elsewhere. The town was dis-incorporated in the 1920s. Over the decades coal mining continued to fuel Ravensdale's economy as new mines were developed operating on the Danville, Landsburg, and McKay coal seams. In 1975, the Rogers No. 3 mine, the last underground mine in the state of Washington, was dynamited shut by Palmer Coking Coal Company.

Selleck is the sole surviving company mill town in King County. It is listed on the National Register of Historic Place and is a King County landmark. Founded in 1908, Selleck was the company town of Pacific States Lumber. At its peak, it had a population of 900 and had a hospital, a hotel, a community hall, a school, and several mill buildings. Pacific States Lumber declared bankruptcy in 1939 which brought an end to Selleck's prosperity. The town is currently owned by the family of Robert Schaefer and managed through Selleck Inc. Today, Selleck contains the largest concentration of original mill town structures in King County. There are a few remaining ruins of the mill including the incinerator.



Selleck school site

Palmer was originally a telegraph station on the Northern Pacific Railway opened in 1886 during the construction of the railway's line across Stampede Pass. The original route across Stampede Pass traveled from Tacoma to Puyallup, continued east to Orting, Buckley, Enumclaw, and Palmer. In 1900 the Northern Pacific built a cut-off from east of Palmer, crossing the Green River to Kanaskat, and west to Ravensdale, Covington, and Auburn. This route is still used by today's BNSF Railway.

Predominant commercial businesses in neighborhood 60 tend to mirror traditional rural uses i.e. farming, mining, logging and recreational purposes. There is some limited commercial activity that includes: retail and office use but most are owner occupied.



Incinerator Selleck mill site

There were no significant construction projects in neighborhood 60 in 2018. However, there were six improved commercial sales, two industrial properties and a service garage in Ravensdale, a mobile home park just outside Neighborhood 40 boundary, a rural church, and a building in the mountains used for transmissions. These sales represent 7% of all sales in Area 65.

Physical Inspection Identification:

WAC 458-07-015 requires each property to be physically inspected at least once during a 6 year revaluation cycle. At a minimum, an exterior observation of the properties is made to verify the accuracy and completeness of property characteristic data that affect value. Property records are updated in accordance with the findings of the physical inspection. Area 65-10 was physically inspected for the 2019 assessment year. The inspection area is comprised of 451 parcels, or more than 17.5% of the 2,576 total parcels located in Area 65 when specialties are included. Of the 451 parcels, 68 parcels are valued and will be inspected again at a later date by property type specialists. A list of the physically inspected parcels is included in the addendum of this report.

Scope of Data

Land Value Data: Vacant land sales that closed from January 1, 2016 to December 31, 2018 were given primary consideration in the valuation of commercial, industrial, and multi-family zoned land parcels for the 2019 revalue in Area 65. Since January of 2016, there were 41 vacant commercial land sales that were coded as being at market in Area 65. 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.

The primary unit of comparison considered is price per square foot of land area. Interim use, and tear down sales, along with land transactions that may have included plans and permits were considered in the analysis of the land values. The comparative sales approach generally is considered the most reliable method for land valuation. Zoning and location were the primary variables considered in the valuation process. In some cases site size was also considered but recent sales are showing that site size has had minimal impact on value. Land value changes were made based on recent land sales and to achieve equalization in neighborhoods in accordance with zoning and location. In the absence of sales in a neighborhood, sales in other similar neighborhoods were considered. Appraiser judgment prevails in all decisions regarding individual parcel valuation. 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.

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

Southeast King County, like most of King County as a whole, continues to experience strong economic growth. This year, there were land sales in every neighborhood in Area 65 including neighborhood 60 which includes sparsely populated, unincorporated areas such as Ravensdale, and undeveloped forest areas in the mountains. Forty-one (41) verified commercial land sales occurred during the last three years that were utilized for the 2019 revalue. This is a 17% increase over the number of land sales that occurred in the 2018 revalue. In the absence of land sales in a given neighborhood, 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 or similar zoning and development potential.

Overall, land value in Area 65 increased by 13.37% in 2019. Neighborhoods 20, 40, and 60 saw the largest percentage increase in value because multi-family, industrial, and pockets of commercial properties have experienced significant growth. In neighborhood 20, 29% of all properties are multifamily. The influx of new residence and the growth in single family home prices has also put upward pressure on multifamily land. In neighborhood 40, Ten Trails and Lawson Hills are moving forward with residential development. As new homes get built, speculation is rising that commercial development will be needed to accommodate the influx of people. Thus, commercial land values are seeing an increase in value. In neighborhood 60, there was a record number of land sales this year. The task of bringing properties in neighborhoods 40 and 60 up to market created a bubble, so those neighborhoods saw larger than typical increases, however land values increased across the board spurred on by sustained record low vacancy of industrial properties in the Kent Valley, increase demand for multifamily properties, and overall development in the outlying areas. The total recommended assessed land value for the 2019 assessment year is \$2,136,725,200 which results in an increase of 13.37%. The following table summarizes land value changes for all parcels in Geographic Area 65.

Change in Assessed Land Value by Neighborhood			
Neighborhood	2018 Land Value	2019 Land Value	% Change
65-10	\$309,239,400	\$352,275,300	13.92%
65-20	\$518,580,600	\$616,231,700	18.83%
65-30	\$698,806,200	\$756,959,900	8.32%
65-40	\$120,368,300	\$144,887,700	20.37%
65-50	\$106,989,500	\$115,932,900	8.36%
65-60	\$130,715,600	\$150,437,700	15.09%
Total	\$1,884,699,600	\$2,136,725,200	13.37%

The following table summarizes the land valuation model as it was applied to the properties in Area 65. 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. Brief descriptions of the zoning designations within Area 65 are summarized at the end of this section.

Typical Land Value Ranges By Neighborhood and Land Use 2018 Revaluation						
Area 65 Neighborhoods	Commercial Land Uses		Multi-family Land Uses		Industrial & Other Land Uses	
	Zoning Designation	\$/SF Range	Zoning Designation	\$/SF Range	Zoning Designation	\$/SF Range
65-10	DC, DCE	\$17 - \$25	A-10	\$1.25	CM -2, M2	\$14 - \$17
Central	GC, GC-MU	\$17 - \$25	MR-D	\$12	I	\$8
Downtown Kent			MR-M	\$15	M-1, M1-C	\$14 - \$20
	CC, CC-MU	\$13 - \$35	A-10, R-1, SR-1	\$1 - \$3		
65-20	DCE, DCE-T	\$18 - \$20	SR-4.5, SR-6, SR-8	\$1.50 - \$12	CM-2	\$15
Kent East Hill	GC-MU	\$20 - \$25	MHP, MRT-12	\$5 - \$9		
	NCC	\$15	MR-D, MR-G, MR-H, MR-M	\$12 - \$18		
65-30	CB, CC	\$13 - \$30	MHP	\$6 - \$9	I, IP	\$2.25 - \$3.50
Covington	GC	\$6 - \$22	MR-H, MR-M	\$15 - \$18	LEG	\$10
Maple Valley & SE Kent	MC, MHO	\$10 - \$30	R-1, SR-1, SR-2, RA5, RA5SO	\$0.50 - \$8	PRO, PUB	\$1 - \$13
	NB, NBP, NC, NCC	\$6 - \$20	R-12, R-18, R-24	\$12 - \$15	RCMU, REC, RLT	\$3.50 - \$20
	TC	\$12 - \$30	R4, R-4, R6, R-6, R8, SR4.5, SR-6	\$2 - \$15		
	CB, CC	\$2.50 - \$12	A 10, A35, RA10,	\$0.25 - \$2.50	B/IP, IND	\$2.25 - \$2.50
65-40	GO, GO-H, H	\$10	MDR8, MPD	\$2.25 - \$3	LI	\$4.50 - \$6.50
Black Diamond & North Enumclaw	NB, NC	\$4 - \$12	R4, R-2	\$1.50 - \$25	M	\$0.50
	TC	\$3.50 - \$15	R-4, R6	\$6 - \$10	P, PRO, PUB	\$0.50 - \$13
			RA2.5, RA5	\$1 - \$2	UR	\$3 - \$5
65-50	CB1, CB2	\$16 - \$18	R-2	\$10	LI	\$6 - \$6.50
Central & South Enumclaw	GO, HCB	\$10 - \$15	R-4	\$4 - \$10	P	\$1 - \$15
			RMHP	\$3		
65-60	CC	\$2.50 - \$8	MDR8, MPD	\$2.25 - \$4.50	A35, F, RA10, RA5, RA5P	\$0.15 - \$8.50
Rural,	GO, HCB	\$7 - \$12.50	R-4	\$2.50 - \$7	IP, M, MP	\$0.25 - \$2
Unincorporated	NB, NBP	\$2.25 - \$10	RMHP	\$1 - \$3.25	LI	\$2 - \$6.50
SE King County					P	\$0.75 - \$2
					UR	\$4.50

*Note: The table above is a summary of “typical” land values and is not all inclusive

Land values may have additional percentage or dollar per square foot downward adjustments to account for adverse development impacts, such as streams and topography. Impacted portions of said properties were valued between \$0.50 and \$2.50 a square foot depending on location, jurisdictions’ development requirements, and severity of impact. Non-impacted portions were valued at market.

Nearhoods and Land 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. If no sales were found, he may have used similarly zoned properties in adjacent areas or neighborhoods.

Area Overview

Since 1/1/2016 there have been a total of forty-one verified arm’s length commercial land sales throughout Area 65.

Central, Downtown Kent: Neighborhood 65-10

Neighborhood 65-10 includes a portion of Kent's downtown commercial business district and its historic old town. Since 2016, there have been a total of four land sales in neighborhood 10. In addition, two smaller neighborhoods were purchased by the city and the improvements demolished to make way for revitalization. The assessor used location influence, zoning, and to a lesser extent lot size as an indicator for setting land values

No	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld.		Par. Ct.
								Area	Zone	
1	010	000660	0071	266,968	2840787	\$4,900,000	12/09/16	\$18.35	CM-2	3
2	010	295190	0060	34,560	2848840	\$700,000	02/10/17	\$20.25	DCE	1
3	010	295190	0065	24,960	2863499	\$810,000	05/04/17	\$32.45	DCE	3
4	010	982570	0285	16,200	2952432	\$650,000	09/12/18	\$40.12	DCE	1

Description of Land Sales Used: Neighborhood 65-10 – Central Downtown Kent

- Sale 1 Excise # 2848840: Purchased for future development. The subject is a corner site with frontage on West Meeker Street. It is located in an area where the city of Kent is focusing on revitalization. At the time of sale it had an old office building that was demolished
- Sale 2 Excise # 2848840 was purchased for future development. The subject is an interior site and was bought for potential multifamily development. It is located in an area where Kent is hoping to spur more economic growth.
- Sale 3 Excise # 2863499: Purchased for future development. The subject is an interior site and was eventually merged with the previous sale. It is located in an area where the city of Kent is focusing on revitalization. At the time of sale it had a single family residence that was demolished
- Sale 4: Excise # 2952432: The purchaser bought the subject for future development. The property occupies the western portion of 2nd avenue between West Harrison and West Meeker Streets. This area is in Kent's historic old town area which the city is hoping to revitalize.

Kent East Hill: Neighborhood 65-20

Neighborhood 65-20 is Kent's East Hill area. This area has the largest concentration of multifamily properties in area 65. However, the bulk of the land properties purchased are commercial service properties, (i.e. retail, office, and eateries, etc.). This revalue, eight or 19.5% of all land sales occurred in this neighborhood.

No	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Par. Ct.
1	020	116400	0110	23,274	2888395	\$1,200,000	09/06/17	\$51.56	CC	1
2	020	172205	9290	43,597	2791568	\$350,000	04/22/16	\$8.03	CC	1
3	020	202205	9061	189,921	2809042	\$1,500,000	07/13/16	\$7.90	CC-MU	2
4	020	202205	9133	33,500	2842204	\$262,000	12/28/16	\$7.82	CC-MU	1
5	020	212205	9051	61,420	2879835	\$1,100,000	07/24/17	\$17.91	NCC	1
6	020	675670	0050	10,953	2868067	\$231,000	05/25/17	\$21.09	CC-MU	1
7	020	675670	0060	45,725	2868066	\$1,325,000	05/30/17	\$28.98	CC-MU	1
8	020	783080	0431	35,962	2923611	\$515,000	04/03/18	\$14.32	CC-MU	1

Description of Land Sales Used: Neighborhood 65-20 – Kent East Hill

- Sale 1 Excise # 2888395: Purchased for \$1,200,000, is a corner site with frontage on SE Kent Kangley Rd, a major arterial in this area. It is zoned CC, community commercial. The purchaser plans to redevelop this parcel with two adjacent residential parcels into a mixed-use commercial improvement.
- Sale 2 Excise # 2791568: Purchased for \$350,000, is a level, one-acre, rectangular site in the interior of block on 108th Avenue SE a smaller road that intersects with SE 240th Street. It has no frontage on any of the major arterials. The purchaser anticipates a rezone in that area with plans for future redevelopment as multifamily.
- Sale 3 Excise # 2809042: Purchased for \$1,500,000, is a level, rectangular site where approximately 45% on the western side of the site is adversely impacted by a salmon stream. The property does have frontage on SR 515. Purchaser plans to redevelop into Senior Living Housing.
- Sale 4 Excise # 2842204: Purchased for \$262,000 is a level rectangular site zoned Community Commercial - Mixed Use zoning. The site is restricted to a 10,000 square foot building. The purchaser plans develop this site in the future.
- Sale 5 Excise # 2879835: Purchased for \$1,100,000 is a level, rectangular site that occupies the southeast corner of 116th Ave. SE and SE 240th Street. The purchaser redeveloped the site with a gas station and a convenience market.
- Sale 6 Excise # 2868067: Purchased for \$231,000 is a level site on the east side of 116th Avenue SE that was later merged with Sale 7. The purchaser tore down the SFR on this site and redeveloped it with two chain, fast-food restaurants.
- Sale 7 Excise # 2868066: Purchased for \$1,325,000 is a corner site with frontage on SE Kent-Kangley Rd and 116th Avenue SE. This site was merged with 675670-0050 to make a large pad for quick service restaurants that were built after the sale.
- Sale 8 Excise # 2923611: Purchased for \$515,000. The property is located on SR 515, on the east side interior of the block between SE 248th and 244th Streets. It is noted as being in a sensitive area which may impact development. Unable to contact buyer or seller but sale appears to be an arm's length transaction.

Covington, Maple Valley & Southeast Kent: Neighborhood 65-30

The Covington, Maple Valley, and Southeast Kent neighborhood abuts Area 75 to the north. This neighborhood continues to experience a lot of growth, which began when the cities of Black Diamond and Maple Valley became incorporated. The area offers affordable housing and good schools spearheading rapid single and multifamily development projects. Prior revalue, there were 13 verified, arm's length transactions of sales in this neighborhood. Currently, there are 17, which is a 31% increase in land sales activity. Seven of those sales are for potential multifamily or senior housing development.

No	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Par. Ct.
1	030	076600	0230	8,625	2846750	\$120,000	01/26/17	\$13.91	MC	1
2	030	152206	9012	945,687	2870821	\$17,050,000	06/14/17	\$18.03	SC	5
3	030	152206	9012	1,531,569	2870820	\$8,138,029	06/14/17	\$5.31	SC	7
4	030	162206	9008	159,865	2915115	\$3,600,000	02/15/18	\$22.52	SC	1
5	030	162206	9030	103,237	2941509	\$1,150,000	07/10/18	\$11.14	CB	1
6	030	162206	9034	130,680	2944160	\$1,450,000	07/24/18	\$11.10	CB	1
7	030	162206	9162	35,810	2924167	\$398,500	04/06/18	\$11.13	REC	1
8	030	162206	9168	238,768	2935781	\$3,847,500	06/13/18	\$16.11	R-24	1
9	030	179631	0080	167,493	2843927	\$1,550,000	01/11/17	\$9.25	MC	1
10	030	262205	9063	68,924	2788851	\$550,000	03/31/16	\$7.98	CC	2
11	030	262205	9110	239,776	2846752	\$3,650,000	01/27/17	\$15.22	CC	4
12	030	262205	9126	74,052	2908628	\$800,000	12/29/17	\$10.80	MC	2
13	030	282205	9137	21,796	2878834	\$615,000	07/21/17	\$28.22	CC	2
14	030	352205	9004	333,379	2877643	\$1,652,000	07/12/17	\$4.96	GC	1
15	030	362205	9001	392,910	2787925	\$350,000	03/25/16	\$0.89	MC	2
16	030	362205	9039	132,858	2906040	\$2,400,000	12/11/17	\$18.06	TC	1
17	030	412700	0879	490,538	2807096	\$6,437,500	06/28/16	\$13.12	CC	3

Description of Land Sales Used: Neighborhood 65-30 – Covington, Maple Valley and SE Kent

- Sale 1 Excise # 2846750: Purchased for \$120,000, is a level, rectangle shaped site in a residential neighborhood that is transitioning to becoming a commercial area. The property abuts a major commercial area to the south and SR 18 to the north. The site has no frontage on the arterials. The purchaser plans to hold the site and may develop it in the future. This was a cash sale
- Sale 2 Excise # 2870821: Purchased for \$17,050,000, includes 5 parcels consisting of 22 acres which have since been developed into a subdivision with 110 single family residences.
- Sale 3 Excise # 2870820: Purchased for \$8,138,029, includes 7 parcels consisting of 35+ acres of undeveloped land with standing timber. The buyer's intention is to clear the site and ready 22 acres for development. That portion was resold the same day to a home builder. (see sale 2870821) The intention for the remaining 13 acres is unknown at this time.

- Sale 4 Excise # 2915115: Purchased for \$3,600,000. Subject was zoned SC, Service Commercial, which is an industrial or large service zoning such as auto dealerships etc. Property was rezoned to REC Regional Employment Center, a zoning that has more flexibility. Currently, the purchaser plans to expand his business which is industrial.
- Sale 5 Excise # 2941509: Purchased for \$1,150,000. A large site that has some topography issues located on the northeast corner of SR 169 and SE 240th Blvd. Purchased by a residential developer who plans to develop the site into single and / or multifamily residential housing.
- Sale 6 Excise # 2944160: Purchased for \$1,145,000. A level site located on the north end of the Wilderness Village shopping Center. Site lies below grade but has good access. Purchaser plans to hold and redevelop commercially in the future.
- Sale 7 Excise # 2924167: Purchased for \$398,000. Site is below grade with no frontage on any major arterial but it is level. Subject was zoned SC, Service Commercial, which is an industrial or large service zoning such as auto dealerships etc. Property was rezoned to REC Regional Employment Center, a zoning that has more flexibility. The purchaser plans to hold property for future development.
- Sale 8 Excise # 2935781: Purchased for \$3,847,500. Property located off SR 169 on a road with a gentle sloping hill that leads to a residential development. Purchaser plans to develop site into senior housing complex.
- Sale 9 Excise # 2843927: Purchased for \$1,550,000, zoned Mixed Commercial, is a level, rectangle shaped parcel with access from SE Kent-Kangley Rd but no visibility or frontage. The buyer developed the site into a self-storage facility.
- Sale 10 Excise # 2788851: Purchased for \$550,000, consists of two parcels with frontage and access on SE Kent-Kangley Rd. Purchaser plans to build a car wash. Site not connected to sewer but sewer in street. It may also require additional fill.
- Sale 11 Excise # 2846752: Purchased for \$3,650,000, zoned Community Commercial. Sale consists of four parcels with frontage and access on SE Kent-Kangley Rd. The owner's intention is to raze the existing self-storage units and rebuild a new self-storage facility.
- Sale 12 Excise # 2908628: Purchased for \$800,000, zoned Mixed Commercial, is a level rectangular parcel that occupies the northwest corner of SE Kent-Kangley Rd. and 164th Avenue SE. The property was initially listed for \$1,400,000 and sold for almost half that amount. No information was obtained from contacting the buyer or seller, but this sale appears to be on the very low end of the market
- Sale 13 Excise # 2878834 Purchased for \$615,000, zoned CC Community Commercial. Site is a level, vacant site somewhat rectangular in shape with the shorter side located on SE Kent Kangley Road. It is adjacent to Lake Meridian Market Place. The site has 11,995

square feet and sold for \$28.22 a square foot. The property is being held for future commercial development.

- Sale 14 Excise # 2877643: Purchased for \$1,652,000, zoned General Commercial. This site is an almost square lot previously used as an asphalt plant, though currently being used as a top soil and recycling company. The site is adversely impacted by utility easements and wetlands. The owner's intention for the property is unknown at this time.
- Sale 15 Excise # 2787925: Purchased for \$350,000 by the City of Kent. This is a multi-parcel with two adjacent parcels that are located north on northeast corner of Armstrong Springs, a major well for the City of Kent. Parcel -9184 has a salmon stream with significant setbacks and buffers. The entire site is considered a wetlands purchase. This property will further allow the city to protect the well and the salmon stream.
- Sale 16 Excise # 2906040: Purchased for \$2,400,000, zoned Town Center, is a level, slightly irregular rectangle parcel. The owner's intention is to develop this site into an assisted living facility.
- Sale 17 Excise # 2807096: Is a multi-parcel transaction, purchased for \$6,437,500, along with parcels 412700-0878 and 412700-0870. The parcels are zoned Community Commercial. They intended to build multifamily units here and the first ones opened in early 2018.

Black Diamond & North Enumclaw: Neighborhood 65-40

Black Diamond is a small town with two new residential developments, Lawson Hills and Ten Trails. The result of these two new developments has caused commercial land prices to increase as speculation begins about potential future development. In addition, there appears to be renewed demand for large agricultural tracts which surround the Black Diamond area. As a result land values have increased significantly. The prior revalue there were three land sales, currently there are five or a 67% increase in land sales.

No	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Par. Ct.
1	040	084400	1365	8,175	2958095	\$125,000	10/10/18	\$15.29	CC	1
2	040	112106	9008	1,363,863	2942592	\$6,562,500	07/10/18	\$4.81	B/IP	1
3	040	112106	9092	86,678	2909001	\$275,000	12/20/17	\$3.17	MDR8	1
4	040	152106	9063	21,780	2923146	\$140,000	04/04/18	\$6.43	NC	1
5	040	232006	9315	91,696	2960955	\$400,000	11/02/18	\$4.36	GO	1

Description of Land Sales Used: Neighborhood 65-40 – Black Diamond & North Enumclaw

- Sale 1 Excise # 2958095: Purchased for \$125,000. This is a level, vacant rectangular site located in Old Town of Black Diamond. The site occupies the southwest corner of 3rd Avenue and Lawson Street. The purchasers plan to hold the property for future development.

- Sale 2 Excise # 2942592: Purchased for \$6,562,500. This is a level site on SR 169 just north of Black Diamond's Old Town. The property had a smaller service garage on it that will be torn down. There are many commercially zoned properties in this area zoned CC that have yet to be developed and the subject is also zoned CC, Community Commercial. CC zoning is one of the most flexible zonings. The purchaser is holding the property for possible future development.
- Sale 3 Excise # 2909001: Purchased for \$275,000, zoned Medium Density Residential, is a triangular shaped parcel just off of State Route 169 on Roberts Rd. The owner's intention for the property is unknown at this time.
- Sale 4 Excise # 2923146: Purchased for \$140,000, zoned NC, Neighborhood Commercial. Located between Ten Trails and Lawson Hills, this site is where residential housing transitions to commercial properties. At the time of sale the property had an old cinderblock industrial building on it with no windows and a portion of the roof intact. Since the sale, the purchasers refurbished the footprint of the old building and kept at least two of the exterior walls and built a new office in its place.
- Sale 5 Excise # 2960955: Purchased for \$400,000. This is a level, rectangular site in north Enumclaw. The site lies just outside the more heavily developed areas which may account for why it sold for such a low value. It is situated on the northeast corner of Griffin Avenue and High Point St.

Central & South Enumclaw: Neighborhood 65-50

Enumclaw is an old farming community that seems to continue growing at a sustained rate. It doesn't experience dramatic sales increases or decreases. Since the last revalue there has been one sale in Neighborhood 50.

No	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Par. Ct.
1	050	236100	0061	13,094	2826974	\$88,750	09/28/16	\$6.78	LI	1

Description of Land Sales Used: Neighborhood 65-50 – Central & South Enumclaw

- Sale 1 Excise # 2826974: Purchased for \$88,750 is a level, almost square, industrial zoned lot. It is located in the industrial section of Enumclaw. The owner plans to develop the site with a new warehouse.

Unincorporated SE King County: Neighborhood 65-60

This area of unincorporated SE King County has been dormant for several years and with the latest economic boom, there appears to be more demand in this market. For several years there were no land sales in this area and two years ago properties started selling. Six sales have occurred in this neighborhood for this revalue year.

No	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Par. Ct.
1	060	112106	9028	408,532	2823803	\$900,000	09/15/16	\$2.20	CC	2
2	060	112106	9064	18,731	2831805	\$165,000	10/26/16	\$8.81	CC	1
3	060	112106	9089	246,901	2928527	\$550,000	05/03/18	\$2.23	CC	2
4	060	192007	9013	229,937	2892654	\$919,748	09/28/17	\$4.00	LI	1
5	060	192007	9089	357,263	2895187	\$1,429,052	10/11/17	\$4.00	LI	2
6	060	322207	9215	204,925	2900254	\$210,000	10/26/17	\$1.02	RA5	1

Description of Land Sales Used: Neighborhood 65-60 – Unincorporated SE King County

- Sale 1 Excise # 2823803: Purchased for \$900,000, this sale is for 2 irregularly shaped parcels zoned CC, Community Commercial with frontage on State Route 169 in Black Diamond. The two sites create a flag lot with the “pole” abutting SR 169. The owner plans to hold for future development.
- Sale 2 Excise # 2831805: Purchased for \$165,000, this sale is a level, rectangular parcel zoned Community Commercial with frontage on State Route 169 in Black Diamond. New owner is planning development of line retail.
- Sale 3 Excise # 2928527: Purchased for \$550,000. This is the sale of two adjacent parcels on SR 169. Smaller site has no impacts, but larger site, -9088 may have areas with groundwater contamination from coal mine. Purchaser plans to develop self-storage on site.
- Sale 4 Excise # 2892654: Purchased for \$919,748, is a flag lot in east Enumclaw. The “pole” is a narrow strip that provides access from Roosevelt Avenue East where the bulk or “flag” is an approximate square with frontage on Farman Street N. The property is zoned LI, Light Industrial. The buyer is holding the site for future development.
- Sale 5 Excise # 2895187: Purchased for \$1,429,052. Includes two contiguous rectangle shaped parcels in east Enumclaw, zoned LI, Light Industrial. Access to the parcels from SR 410 is via Commerce or Gamblin Streets. The buyer intends to hold the property for future development.
- Sale 6 Excise # 2900254: Purchased for \$210,000, is a long flag shaped lot in the Lake Retreat area near Ravensdale in unincorporated King County. It’s zoned RA5, one dwelling unit per five acres with access to Retreat Kanasket Rd. The buyer intends to develop site with a single-family residence.

Land Value Conclusions:

The 41 verified land sales that occurred between 1/1/2016 and 12/31/2018 indicated that property values continued to increase throughout Area 65. In particular, rural, industrial and multifamily markets remain especially strong. Thus, in this revalue, land values have increased in every neighborhood in Area 65, with more substantial increases on the property types noted.

Zoning Designations / Descriptions:

City of Black Diamond:

Commercial

CC Community Commercial
NC Neighborhood Commercial
TC Town Center

Industrial

B / IP Business Industrial Park
IND Industrial

City of Enumclaw:

Commercial

CB 1 Central Business District 1
CB 2 Central Business District 2
GO General Office
GO-H General Office – Hospital
H Hospital Zone
HCB Hwy and Community Bus Dist
NB Neighborhood Business

Industrial

IL Industrial (Light)

City of Kent:

Commercial

CC Community Commercial
CC-MU Com / Mixed Use
DC Downtown Commercial
DCE Downtown Com Enterprise
DCE-T Downtown Com Enterprise – Transitional
GC General Commercial
GC-MU Gen Com/Mixed Use
NCC Nbhd Convenience Commercial

Industrial

CM-2 Commercial Manufacturing
I Industrial
M 1 Manufacturing Industrial Park
M 1-C Industrial Park / Commercial
M 2 Limited Commercial

City of Covington:

Commercial

CC Community Commercial
GC General Commercial
MC Mixed Commercial

Multifamily/Residential

MDR8 Medium Density - 8 units / acre
MPD Master Plan Development
R 4 Residential - 4 units / acre
R 6 Residential - 6 units / acre

Agriculture/Other

PUB Public / Open Space

Multifamily/Residential

R-2 Moderate Residential Use
R-3 Mixed Use, Residential District
R-4 Residential – Multifamily
RMPH Res. Manufactured Home Park

Agricultural/Other

P Public

Multifamily/Residential

MHP Mobile Home Park
MR-D Multifamily-Duplex
MR-G Multifamily-Garden Density
MR-H Multifamily-High Density
MR-M Multifamily-Medium Density
MRT Multifamily/Townhouse / Condo
SR-4.5 Low Density-4.5 units/acre
SR-6 Low Density – 6 units/acre
SR-8 Low Density– 8 units/acre

Agricultural /Other

AG Agriculture General
SR-1 1 SFR / acre

Multifamily/Residential

MHO Mixed Housing / Office
R 4 Residential - 4 units / acre
R 6 Residential - 6 units / acre

NC Neighborhood Commercial
TC Town Center

Industrial

I Industrial

City of Maple Valley:

Commercial

CB Community Units Business
CC Community Commercial
MU Mixed Use
NB Neighborhood Business
SC Service Commercial

Industrial

BP Business Park

Unincorporated King County:

Commercial

NB Neighborhood Business
NBP Neighborhood Business Park

Industrial

I Industrial
IP Industrial Property/Spec Dev Req.

Multifamily/Residential

N/A

R 8 Residential - 8 units / acre

Agriculture / Other

M Mineral – *(Long term temporary)*

USR1 Urban Separator

Multifamily/Residential

R-6 Low Density-6 units /acre
R-8 Moderate Density-8 units / acre
R-12 Moderate Density-12 units /acre
R-18 High Density-18 units / acre
R-24 High Density-24 units / acre

Agricultural/Other

P Public

PRO Parks, Recreation / Open Space

Agricultural/Other

A 10 Agricultural 1 unit / 10 acres
A 35 Agricultural 1 unit / 35 acres
F Forest
M Mineral
MP Mineral – Property/specific Dev Req
R1 Residential – 1 unit/acre
RA5 Residential Agriculture-1 unit/5 acres
RA5P Rural Area-1 unit/ 5acres w/ spec. dev req
RA 10 Agriculture-1 unit/10 acres
UR Urban Reserve

Preliminary Ratio Analysis

The Assessor uses ratio studies to review current assessment levels, identify inequities that need to be addressed, and assist in revaluation model development. 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, geographic area, and geographic neighborhood.

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 in 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.

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 gives 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.

The IAAO performance standards state that the weighted mean ratio should be between 0.90 and 1.10. The preliminary ratio study for Area 65 shows a weighted mean ratio of 87.1% which is below the IAAO guidelines, indicating that the current assessment level, as measured using recent sales, is below market and assessed values should be increased.

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 of deviation between the sale's ratios and the median ratio.

The IAAO performance standards state that the COD should be between 5.0 and 20.0 for income producing property in smaller, rural jurisdictions and between 5.0 and 15.0 for larger, urban market jurisdictions. The ratio study for Area 65 shows a COD of 14.67%, which is within the IAAO guidelines, indicating that the current level of assessment uniformity, as measured using recent sales, is in the acceptable range, but just barely.

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 preliminary ratio study for Area 65 shows a PRD of 0.99, which falls in the IAAO guidelines of an acceptable range. Therefore, adjustments were spread to most income

producing properties as lower valued properties were shown to be slightly more below market.

The overall uniformity results of the preliminary ratio study show the weighted mean or overall model performance is too low, the COD or uniformity factor is within the range as it falls within the IAAO standards but just barely, This figure can be improved upon. The results of the PRD show that lower priced properties are slightly undervalued. These results can be significant, if a particular property type, with adequate sales can be identified and adjusted, such as warehouses, offices, and line retail. But generally, the sales sample is insufficient to draw direct conclusions to a specific property type. Nonetheless, the sales analysis can be used as a test for the accuracy of the income model as a whole.

Improved Parcel Total Values

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 in the sales comparison approach date from 1/01/2016 to 12/31/2018. There were eighty-three (83) improved sales in Area 65 that were considered fair market transactions and used in the overall analysis, but only 77 were included in the ratio study. Sales of parcels where the characteristics changed after the sale were not included in the ratio study, although they were good sales.

In general, the market approach was utilized for specific types of properties where there were ample sales, or income/expense data was not available or insufficient, and the cost approach wasn't reflective of market value. Single family residences converted to commercial use, daycares, office and warehouse condominiums, mobile home parks, and smaller office and retail buildings fall into this category. In total, approximately 150 parcels were valued using the sales comparison approach. When current area and neighborhood sales were not available, sales of similar property types from other market areas were considered. The following table summarizes the models created for this year's market valuation. The market rate applied to a given property is a function of its location and building characteristics.

Market Value Used in Area 80 for 2018 Revalue		
Use	Value Range	Unit of Measure
Office Condos	\$165-\$200	Per Sq Ft
Daycares	\$175-\$225	Per Sq Ft
Converted SFR	\$175-\$300	Per Sq Ft
Offices / Retail < 4,000 SqFt	\$150-\$225	Per Sq Ft
Warehouse Condos	\$100-\$140	Per Sq Ft
Mobile Home Park	\$30,000 to \$75,000	Price per pad

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 number of sales for specific types of property during this most recent economic period, applicability of the sales comparison was considered limited for broad valuation purposes but applicable for certain specific types of properties such as those previously noted.

Cost Approach Model Description:

Cost estimates are automatically calculated via the Marshall & Swift Valuation modeling system. Depreciation was based on studies done by the 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 and on improved parcels where the improvement is situated on a large tract of land. Typically the land to building ratio is greater than five to one. Properties valued using cost include both exempt properties such as churches, schools, public utility buildings, and park improvements and non-exempt properties found in rural communities. In addition, the cost method also applies to unique properties such as fraternal halls, automobile dealerships, service stations, and on some of the parcels with 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.

Because of the large amount of rural area in Area 65, there is a much higher percentage of parcels valued using the cost approach than in most other areas of King County. More than 40% of improved parcels were valued using cost approach

Income Capitalization Approach Model Description

Three basic models were developed for income capitalization; retail, office, and industrial. 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. Almost 50% of all improved properties in Area 65 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.

Using the direct capitalization income approach was considered a reliable approach to valuation throughout Area 65 for many improved property types in larger incorporated areas since income and expense data were 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. Additional rental rates were drawn from neighboring Geo Areas 50, 55 60, 70, and 75.

Vacancy: Vacancy rates were derived 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 65, 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 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 tables summarize various ranges of capitalization rates and trends that are compiled and collected on a national or broad regional scale as well as information from the Pacific Northwest and the greater Seattle area. This information is reconciled with data specific to the real estate market in Area 65 to develop the income model. The range of capitalization rates in the income model for Area 65 reflects the variety of properties in this area.

SEATTLE / REGIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
CBRE: U.S. Cap. Rate survey. Advance Review	H2 2018					CBRE professional's opinion of where cap rates are likely to trend in the 2 nd ½ of 2018 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
			-	4.50% - 5.00%	-	Class A – Value Added
			-	4.25% - 4.75%	-	Class B
			-	5.00% - 6.00%	-	Class B – Value Added
			-	5.75% - 6.50%	-	Class C
			-	6.50% - 7.50%	-	Class C – Value Added
			-	-	4.50% - 6.00%	Class A (Neigh./Comm)
			-	-	5.50% - 7.25%	Class B (Neigh./Comm)
			-	-	7.50% - 9.25%	Class B (Neigh./Comm.) – Value-Add
			-	-	7.50% - 8.75%	Class C (Neigh./Comm)
			-	-	8.00% - 11.00%	Class C (Neigh./Comm.) – Value-Add
			-	-	5.50% - 6.00%	Class A (Power Centers)
			-	-	6.25% - 8.00%	Class B (Power Centers)
			-	-	7.25% - 9.00%	Class B (Power Centers) – Value-Add
			-	-	7.50% - 9.50%	Class C (Power Centers)
			-	-	7.75% - 10.25%	Class C (Power Centers) – Value-Add
			-	-	4.50% - 5.50%	High Street Retail (Urban Core)
IRR: Viewpoint for 2018	Year-end 2018	Seattle	5.00%	-	-	Institutional Grade Properties”
			6.00%	-	-	CBD Office – Class A
			5.75%	-	-	CBD Office – Class B
			6.50%	-	-	Suburban Office – Class A
			-	-	-	Suburban Office – Class B
			-	6.75%	-	Flex Industrial
			-	4.50%	-	Industrial
			-	-	5.00%	Regional Mall
			-	-	6.00%	Community Retail
			-	-	6.25%	Neighborhood Retail
5CoStar	Year-End 2018	Seattle	6.11%	-	-	Building Size < 50,000 SF
		Puget	6.43%	-	-	Building Size 50,000 SF – 249,000 SF
		Sound	5.31%	-	-	Building Size 250,000 SF – 499,000 SF
			5.63%	-	-	Building Size >500,000 SF
			-	6.51%	-	Building Size < 25,000 SF
			-	6.11%	-	Building Size 25,000 SF – 99,000 SF
			-	4.89%	-	Building Size 100,000 SF – 249,000 SF
			-	4.33%	-	Building Size >250,000 SF
			-	-	5.97%	Building Size < 25,000 SF
			-	-	6.43%	Building Size 25,000 SF – 99,000 SF
			-	-	6.30%	Building Size 100,000 SF – 249,000 SF
			-	-	N/A	Building Size > 250,000 SF
The Boulder Group: Net Lease Market Report	4Q 2018	National	7.02%	7.07%	6.25%	Overall (Average)
			5.10%			Bank
		West	5.50%			Medical Office

SEATTLE / REGIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2018					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	6.00% 6.30%	- -	- -	Office CBD – 1 st Tier Properties Suburban Office – 1 st Tier Properties
			-	5.40%	-	Warehouse – 1 st Tier Properties
			-	6.30%	-	R&D – 1 st Tier Properties
			-	6.30%	-	Flex – 1 st Tier Properties
			-	-	6.30%	Regional Mall – 1 st Tier Properties
			-	-	6.20%	Power Center – 1 st Tier Properties
			-	-	6.10%	Neigh/Comm. Ctrs. – 1 st Tier Properties
		West Region	5.00% - 7.80%	-	-	Office CBD – 1 st Tier Properties
			5.30% - 8.30%	-	-	Office CBD – 2 nd Tier Properties
			5.80% - 8.80%	-	-	Office CBD – 3 rd Tier Properties
			5.00% - 8.30%	-	-	Suburban Office – 1 st Tier Properties
			5.50% - 8.80%	-	-	Suburban Office – 2 nd Tier Properties
			5.30% - 9.30%	-	-	Suburban Office – 3 rd Tier Properties
			-	4.50% - 8.00%	-	Warehouse – 1 st Tier Properties
			-	5.00% - 8.50%	-	Warehouse – 2 nd Tier Properties
			-	5.30% - 8.50%	-	Warehouse – 3 rd Tier Properties
			-	4.50% - 7.50%	-	R&D – 1 st Tier Properties
			-	5.50% - 8.00%	-	R&D – 2 nd Tier Properties
			-	5.30% - 8.50%	-	R&D – 3 rd Tier Properties
			-	4.50% - 7.50%	-	Flex – 1 st Tier Properties
			-	6.00% - 8.00%	-	Flex – 2 nd Tier Properties
			-	5.30% - 8.50%	-	Flex – 3 rd Tier Properties
			-	-	5.80% - 9.00%	Regional Mall – 1 st Tier Properties
			-	-	6.50% - 8.00%	Regional Mall – 2 nd Tier Properties
			-	-	7.50% - 8.30%	Regional Mall – 3 rd Tier Properties
			-	-	5.80% - 9.30%	Power Center – 1 st Tier Properties
			-	-	6.30% - 7.50%	Power Center – 2 nd Tier Properties
			-	-	6.50% - 8.30%	Power Center – 3 rd Tier Properties
			-	-	5.50% - 7.50%	Neigh/Comm. Ctr. – 1 st Tier Properties
			-	-	6.30% - 8.00%	Neigh/Comm. Ctr. – 2 nd Tier Properties
			-	-	7.00% - 9.00%	Neigh/Comm. Ctr. – 3 rd Tier Properties
IRR: Viewpoint for 2018	Year-end 2018	West Region	5.81% 6.45% 6.23% 6.84%	- - - -	- - - -	Institutional Grade Properties” CBD Office – Class A CBD Office – Class B Suburban Office – Class A Suburban Office – Class B
			-	6.52%	-	Flex Industrial
			-	5.82%	-	Industrial
			-	-	6.09%	Regional Mall
			-	-	6.28%	Community Retail
			-	-	6.10%	Neighborhood Retail
PWC / Korpaz Real Estate Investment Survey	4Q 2018	Seattle	4.00% - 8.00%	-	-	CBD Office
			-	-	-	
		Pacific NW Region	4.00% - 8.00%	-	-	Office
			-	3.75% - 5.50%	-	Warehouse

SEATTLE / REGIONAL CAP RATES					
Source	Date	Location	Multifamily	Hospitality	Remarks
The Boulder Group Net Lease Market Report	4Q 2018	National	7.02%	7.07%	
			5.10%		
		West	5.50%		

NATIONAL CAP RATES					
Source	Date	Location	Restaurant	Retail	
The Boulder Group: Net Lease Market Report	4Q 2018	West		7.02%	Junior Big Box (20K-40K SF)
				7.15%	Mid Box (40K-80K SF)
				6.70%	Large Format (over 80K SF)
				6.29%	Median
				6.21%	Drug Store
				5.30%	Auto Parts Stores
					Casual Dining
			5.48%		Quick Service Restaurants
			4.32%		

Income approach calibration

Income tables were developed for each of the six neighborhoods that comprise Area 65. The tables pertain to the following general property types: Retail, Industrial, and Offices which also include Medical and Dental Offices, 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 65 are summarized in the following tables. It should be noted that due to the nature of commercial real estate, not all properties fall within the typical parameters. Stratification adjustments for the parameters listed in the following tables were based on quality of construction, effective year, size of net rentable area, and location.

Neighborhood 65-10: Central Downtown Kent

65-10 Typical Income parameters				
Predominant Use	Rent Range per SqFt	Vacancy	Expenses	Capitalization Rate
Office / Medical Office	\$14.50-\$24.00	10%	20-30%	6.0-7.5%
Retail/Mixed Use	\$13.00-\$31.00	5-15%	8-10%	6.0-7.25%
Industrial/Warehouse	\$5.25-\$16.00	5-10%	8-10%	5.25-7.0%

Neighborhood 65-20: Kent East Hill

65-20 Typical Income parameters				
Predominant Use	Rent Range per SqFt	Vacancy	Expenses	Capitalization Rate
Office / Medical Office	\$16.00-\$27.00	5-10%	30%	6.25-7.25%
Retail/Mixed Use	\$14.00-\$31.00	5-10%	10.0%	6.0-7.5%
Industrial/Warehouse	\$5.25-\$10.00	5%	8-10%	5.25-6.0%

Neighborhood 65-30: Covington, Maple Valley & Unincorporated East Kent

65-30 Typical Income parameters				
Predominant Use	Rent Range per SqFt	Vacancy	Expenses	Capitalization Rate
Office / Medical Office	\$22.50-\$37.00	5-10%	10-30%	6.0-7.5%
Retail/Mixed Use	\$13.00-\$27.50	5%	10.0%	6.0-7.5%
Industrial/Warehouse	\$4.75-\$16.00	5%	10.0%	5.75-7%

Neighborhood 65-40: Black Diamond, N. Enumclaw, & Unincorporated SE King County

65-40 Typical Income parameters				
Predominant Use	Rent Range per SqFt	Vacancy	Expenses	Capitalization Rate
Office / Medical Office	\$12.00-\$20.50	5-7%	10-30%	6.5-8.0%
Retail/Mixed Use	\$11.00-\$19.50	5-10%	10%	6.25-8.0%
Industrial/Warehouse	\$4.20-\$7.75	5-10%	10%	6.5-8.5%

Neighborhood 65-50: Central & South Enumclaw

65-50 Typical Income parameters				
Predominant Use	Rent Range per SqFt	Vacancy	Expenses	Capitalization Rate
Office / Medical Office	\$11.00-\$24.00	5-10%	30%	6.0-8%
Retail/Mixed Use	\$8.00-\$18.00	5-10.0%	10-20%	6.75-8.25%
Industrial/Warehouse	\$3.00-\$8.50	5-10%	10.0%	5.5-8.5%

Neighborhood 65-60: Unincorporated SE King County

65-60 Typical Income parameters				
Predominant Use	Rent Range per SqFt	Vacancy	Expenses	Capitalization Rate
Office / Medical Office	\$13.00-\$21.50	5-10%	30%	6.5-8.25%
Retail/Mixed Use	\$10.50-\$18.00	5-10%	10-20%	6.25-8.5%
Industrial/Warehouse	\$3.40-\$8.00	5%	10.0%	6.25-8.0%

Reconciliation

All parcels were individually reviewed for correctness of the model application before final value selection. All of the factors used to establish value by the model were subject to adjustment. The market sales approach is considered the most reliable indicator of value when comparable sales are available, however the income approach was applied to most parcels in incorporated areas and the cost approach was widely used in unincorporated areas. 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 is considered to be a reliable indicator of value in many 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 when properties with unique building characteristics, excess land, inferior/superior location, super-adequacy, or physical/functional obsolescence were involved so the method preferred in that case was cost. Appraisal judgment prevailed when determining to depart from the Assessor's generated income model. An administrative review of the selected values was made by Marie Ramirez, 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 area 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.

In the 2019 valuation model, the income approach is used to value many of the income producing properties that are not obsolesced (where land value is greater than the value produced by the income method), as there are an insufficient number and variety of sales to value the different sectors by the market approach. 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 that some of these properties are purchased by owner-users. In the case of interim use properties, they might be purchased for investment value or future income rather than current income.

The standard statistical measures of valuation performance are presented in the Executive Summary and the 2018 and 2019 ratio study analysis included in this report. Comparison of the 2018 ratio study analysis with the 2019 ratio study analysis indicates that all of the standard measures of equity, correctness and uniformity improved, with the exception of the price related differential (PRD), which stayed the same at 99%. Specifically, the weighted mean went from 87.10% to 95.20%, the Coefficient of Dispersion (COD) decreased from 14.67% to 10.27%; the Coefficient of Variation (COV) decreased from 19.35% to 13.47%. The recommended future values are all 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 77 improved sales for many different commercial types, the weight given to the ratio study should be tempered.

The total assessed value in area 65, for the 2018 assessment year was \$2,861,739,638 and the total recommended assessed value for the 2019 assessment year is \$3,069,682,300. Application of these recommended values for the 2019 assessment year results in a total percentage increase in value from the 2018 assessments of 7.27%.

Change in Total Assessed Value			
2018 Total Value	2019 Total Value	\$ Change	% Change
\$2,861,739,638	\$3,069,682,300	\$207,942,662	7.27%

USPAP Compliance

Client and Intended Use of the Appraisal:

This mass appraisal report is intended for use by the public, the King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report 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. (Samish Gun Club v. Skagit County, 118 Wash. 578 (1922))

The present use of the property may constitute its highest and best use. The appraiser shall, however, consider the uses to which similar property similarly located is being put. (Finch v. Grays Harbor County, 121 Wash. 486 (1922))

The fact that the owner of the property chooses to use it for less productive purposes than similar land is being used shall be ignored in the highest and best use estimate. (Samish Gun Club v. Skagit County, 118 Wash. 578 (1922))

Where land has been classified or zoned as to its use, the county assessor may consider this fact, but he shall not be bound to such zoning in exercising his judgment as to the highest and best use of the property. (AGO 63-64, No. 107, 6/6/64)

Date of Value Estimate

RCW 84.36.005

All property now existing, or that is hereafter created or brought into this state, shall be subject to assessment and taxation for state, county, and other taxing district purposes, upon equalized valuations thereof, fixed with reference thereto on the first day of January at twelve o'clock meridian in each year, excepting such as is exempted from taxation by law.

RCW 36.21.080

The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy

up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31st of that year.

Reference should be made to the property card or computer file as to when each property was valued. Sales consummating before and after the appraisal date may be used and are analyzed as to their indication of value at the date of valuation. If market conditions have changed then the appraisal will state a logical cutoff date after which no market date is used as an indicator of value.

Property Rights Appraised: Fee Simple

Wash Constitution Article 7 § 1 Taxation:

All taxes shall be uniform upon the same class of property within the territorial limits of the authority levying the tax and shall be levied and collected for public purposes only. The word "property" as used herein shall mean and include everything, whether tangible or intangible, subject to ownership. All real estate shall constitute one class.

Trimble v. Seattle, 231 U.S. 683, 689, 58 L. Ed. 435, 34 S. Ct. 218 (1914)

...the entire [fee] estate is to be assessed and taxed as a unit...

Folsom v. Spokane County, 111 Wn. 2d 256 (1988)

...the ultimate appraisal should endeavor to arrive at the fair market value of the property as if it were an unencumbered fee...

The Dictionary of Real Estate Appraisal, 3rd Addition, Appraisal Institute.

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

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 accordance with generally accepted industry standards.

5. The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.
6. The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.
7. The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.
8. No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.
9. Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.
10. The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.
11. An attempt to segregate personal property from the real estate in this appraisal has been made.
12. Items which are considered to be "typical finish" and generally included in a real property transfer, but are legally considered leasehold improvements are included in the valuation unless otherwise noted.
13. The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.
14. I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.
15. Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.

Scope of Work Performed:

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

in the Revaluation Plan and as budgeted. The scope of work performed and disclosure of research and analyses not performed are identified throughout the body of the report.

CERTIFICATION:

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

- *The statements of fact contained in this report are true and correct*
- *The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.*
- *I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.*
- *I have no bias with respect to the property that is the subject of this report or to the parties involved.*
- *My engagement in this assignment was not contingent upon developing or reporting predetermined results.*
- *My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.*
- *My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.*
- *The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.*
- *The individuals listed below were part of the “appraisal team” and provided significant real property appraisal assistance to the person signing this certification. Any services regarding the subject area performed by the appraiser within the prior three years, as an appraiser or in any other capacity is listed adjacent their name.*
- *The reported analyses, opinions and conclusions were developed, and this report prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute.*
- *I certify that the use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.*
- *As of the date of this report, I have/have not completed the continuing education program of the Appraisal Institute.*

Area 65

Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

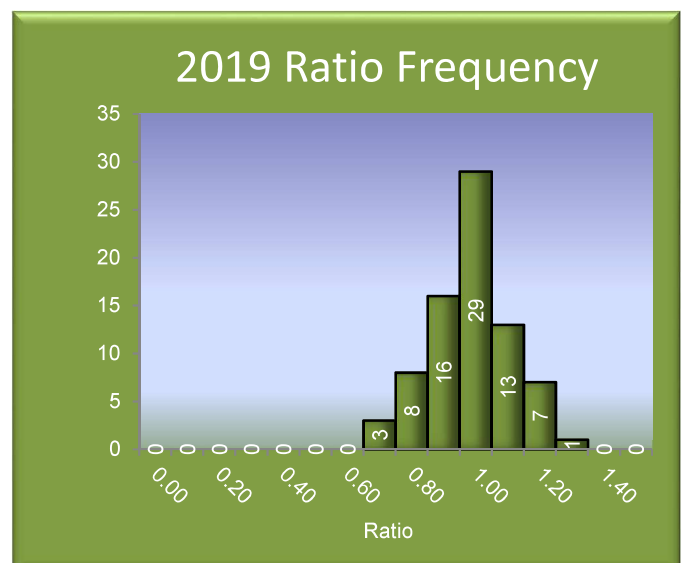
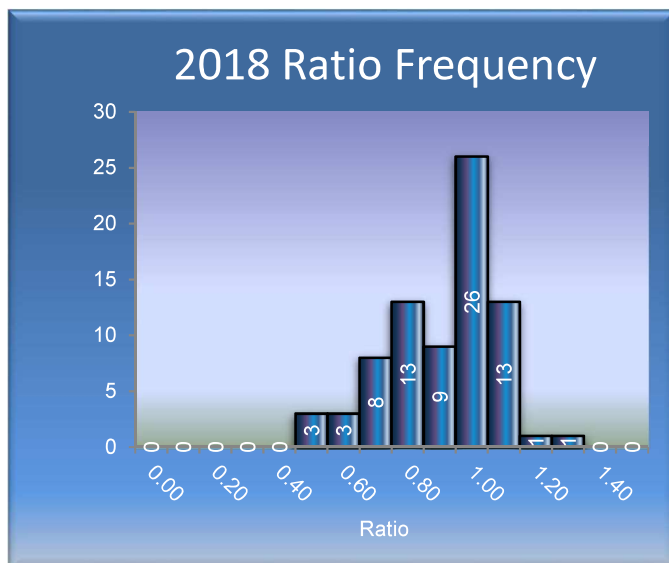
Pre-revalue ratio analysis compares sales from 2016 through 2018 in relation to the previous assessed value as of 1/1/2018.

PRE-REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	77
Mean Assessed Value	1,255,300
Mean Adj. Sales Price	1,441,300
Standard Deviation AV	1,442,365
Standard Deviation SP	1,601,540
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.866
Median Ratio	0.913
Weighted Mean Ratio	0.871
UNIFORMITY	
Lowest ratio	0.4381
Highest ratio:	1.2436
Coefficient of Dispersion	14.67%
Standard Deviation	0.1676
Coefficient of Variation	19.35%
Price Related Differential (PRD)	0.99

POST-REVALUE RATIO ANALYSIS

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

POST REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	77
Mean Assessed Value	1,371,900
Mean Sales Price	1,441,300
Standard Deviation AV	1,560,114
Standard Deviation SP	1,601,540
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.942
Median Ratio	0.965
Weighted Mean Ratio	0.952
UNIFORMITY	
Lowest ratio	0.6106
Highest ratio:	1.2368
Coefficient of Dispersion	10.27%
Standard Deviation	0.1269
Coefficient of Variation	13.47%
Price Related Differential (PRD)	0.99



No	Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
1	065	010	000440	0031	16,060	2912796	\$1,850,000	01/10/18	\$115.19	AAA AUTO WRECKING	I	3	Y	
2	065	010	000660	0017	4,800	2929027	\$800,000	05/01/18	\$166.67	OFFICE BUILDING	I	1	Y	
3	065	010	000660	0064	27,035	2856984	\$2,550,000	04/03/17	\$94.32	GERBER COLLISION & GLASS	CM-2	2	Y	
4	065	010	000660	0103	22,044	2903278	\$2,300,000	11/21/17	\$104.34	PUGET SOUND STEEL	M2	1	Y	
5	065	010	000660	0111	89,900	2824436	\$5,100,000	09/20/16	\$56.73	SYNCHRONOUS	M2	1	Y	
6	065	010	000660	0112	19,000	2778230	\$2,100,000	01/20/16	\$110.53	BREEDT WAREHOUSE	M2	1	Y	
7	065	010	000660	0113	19,000	2899929	\$3,080,000	11/08/17	\$162.11	PACIFIC METAL FABRICATIONS	M2	1	Y	
8	065	010	000660	0115	61,500	2910224	\$8,000,000	01/05/18	\$130.08	INDUSTRIAL BUILDING W/WETLAN	M2	3	Y	
9	065	010	184970	0175	2,406	2800909	\$525,000	06/07/16	\$218.20	LINE RETAIL / WAREHOUSE	GC	2	Y	
10	065	010	346280	0155	84,849	2889402	\$5,500,000	09/14/17	\$64.82	WHSE/SHOPS	CM-2	2	Y	
11	065	010	917960	0005	7,353	2955000	\$1,010,000	09/27/18	\$137.36	AAA Washington Fleet Center	GC	1	Y	
12	065	010	917960	0121	7,862	2856066	\$850,000	03/29/17	\$108.11	KIRBY NW SERVICE CENTER	DCE	1	Y	
13	065	010	917960	0670	5,088	2930395	\$995,000	05/11/18	\$195.56	SERVPRO	DCE	1	Y	
14	065	010	917960	1576	849	2843615	\$140,000	01/03/17	\$164.90	REAL ESTATE OFFICE	GC-MU	1	Y	
15	065	010	917960	1735	1,656	2817736	\$691,240	08/23/16	\$417.42	TAQUERIA EL RINCONSITO	GC	2	Y	
16	065	010	982570	0040	1,233	2907286	\$264,000	12/19/17	\$214.11	SFR CONVERTED TO OFFICE	DCE	1	Y	
17	065	010	982570	0125	2,150	2945202	\$470,000	07/30/18	\$218.60	RESTAURANT	DC	1	Y	
18	065	010	982570	0235	8,707	2849562	\$925,000	02/15/17	\$106.24	DISCOUNT STORE	DCE	1	Y	
19	065	010	982570	0286	2,400	2924931	\$490,000	04/16/18	\$204.17	PIED PIPER TAVERN	DCE	1	Y	
20	065	010	982570	0780	1,560	2777600	\$462,500	01/22/16	\$296.47	KENT FAMILY DENTAL CENTER	DCE	1	Y	
21	065	010	982570	0969	7,510	2815822	\$1,100,000	08/15/16	\$146.47	604 MEEKER BLDG	DCE	1	Y	
22	065	010	982570	1480	5,880	2782287	\$850,000	02/26/16	\$144.56	DAWN OFFICES	DC	1	Y	
23	065	020	000660	0037	4,032	2881816	\$825,000	07/25/17	\$204.61	DISCOUNT AUTOMOTIVE SERVICE	CM-2	1	Y	
24	065	020	000660	0042	6,562	2922095	\$1,055,000	03/30/18	\$160.77	ESQUIRE COURT OFFICE	CM-2	1	Y	
25	065	020	161250	0290	9,592	2940304	\$1,000,000	06/28/18	\$104.25	WEST COAST AWARDS	DCE-T	1	Y	
26	065	020	172205	9284	8,709	2824987	\$1,710,000	09/26/16	\$196.35	LINE RETAIL	CC-MU	2	Y	
27	065	020	202205	9005	21,078	2810814	\$4,282,600	07/18/16	\$203.18	BENSON BUSINESS CENTER	O	1	Y	
28	065	020	202205	9068	1,920	2951924	\$630,000	09/10/18	\$328.13	SFR- Converted to Office	CC-MU	1	Y	
29	065	020	202205	9099	1,440	2941180	\$345,000	07/09/18	\$239.58	SFR Michael Carlin Painting	CC-MU	1	Y	
30	065	020	202205	9121	3,778	2909572	\$638,000	01/04/18	\$168.87	EAST HILL LAW OFFICE	CC-MU	1	Y	
31	065	020	202205	9131	5,400	2917344	\$1,750,000	02/23/18	\$324.07	LINE RETAIL	CC	1	Y	
32	065	020	202205	9171	3,306	2917347	\$1,100,000	02/22/18	\$332.73	LINE RETAIL	CC	1	Y	
33	065	020	202205	9188	7,650	2902580	\$1,300,000	11/21/17	\$169.93	STORES & APTS	CC	1	Y	
34	065	020	243120	0010	4,520	2939635	\$770,000	06/27/18	\$170.35	EWING'S PLACE CONDOMINIUM	MR-M	1	Y	
35	065	020	292205	9016	3,492	2951423	\$620,000	08/27/18	\$177.55	FIRGREEN BUILDING	SR-8	1	Y	
36	065	020	292205	9087	5,928	2814464	\$1,325,000	08/03/16	\$223.52	MIDDLEBROOK PROF BLDG	O	1	Y	
37	065	020	346280	0235	4,779	2920471	\$1,300,000	03/19/18	\$272.02	KELLY'S CAFE AMERICAN	CM-2	1	Y	
38	065	020	382800	0526	2,930	2820039	\$525,000	08/25/16	\$179.18	TEAR DOWN / NOVELTY SHOP	CM-2	1	Y	
39	065	020	382800	0585	12,040	2839353	\$1,450,000	12/06/16	\$120.43	KENTOX WELDING SUPPLY	CM-2	2	Y	
40	065	020	382800	0600	7,380	2856514	\$740,000	03/10/17	\$100.27	SOUTH SIDE DANCE FORCE	CM-2	1	Y	
41	065	020	783080	0030	540	2794368	\$269,950	04/26/16	\$499.91	TWIN PEAKS ESPRESSO	CC	1	Y	
42	065	020	783080	0033	15,240	2911439	\$4,430,000	01/05/18	\$290.68	LINE RETAIL	CC	1	Y	

No	Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
43	065	020	783080	0110	9,048	2858628	\$1,750,000	04/12/17	\$193.41	ALEKOGATES	CC-MU	1	Y	
44	065	020	783080	0116	21,998	2845213	\$5,150,000	01/19/17	\$234.11	BIG 5 SPORT GOODS/RETAIL	CC	1	Y	
45	065	020	880100	0010	4,080	2846571	\$725,000	01/26/17	\$177.70	SFR Converted to DAYCARE	SR-6	2	Y	
46	065	020	917960	1170	3,799	2905002	\$700,000	11/28/17	\$184.26	DENTAL OFFICE Economic w/1180	DCE	2	Y	
47	065	020	917960	1225	2,940	2955115	\$1,150,000	09/25/18	\$391.16	A & N SALON & OTHER LINE RETAI	GC-MU	1	Y	
48	065	020	917960	1245	2,500	2878476	\$480,000	07/18/17	\$192.00	RETAIL	GC-MU	1	Y	
49	065	020	917960	1980	4,564	2851221	\$600,000	02/23/17	\$131.46	CLEANERS AND MARKET	DCE-T	1	Y	
50	065	030	102206	9101	660	2908044	\$280,000	12/11/17	\$424.24	MAPLE VALLEY BEAUTY SALON	NB	1	Y	
51	065	030	102206	9101	660	2835375	\$135,000	11/08/16	\$204.55	MAPLE VALLEY BEAUTY SALON	NB	1	26	Imp changed after sale; not in ratio
52	065	030	222205	9010	24,248	2913201	\$4,750,000	02/01/18	\$195.89	MERIDIAN PLACE	CC	1	Y	
53	065	030	282206	9079	6,400	2937860	\$1,310,000	06/19/18	\$204.69	FRONTIER SQUARE	NB	2	26	Imp changed after sale; not in ratio
54	065	030	342205	9074	5,966	2793778	\$925,000	04/26/16	\$155.05	DAY CARE CENTER	SR-6	2	26	Imp changed after sale; not in ratio
55	065	030	362205	9066	2,464	2867147	\$4,000,000	05/25/17	\$1,623.38	PLEASANT VALLEY MH PARK (SW	RA5	2	Y	
56	065	030	412700	0876	12,900	2778008	\$2,271,500	01/21/16	\$176.09	WAREHOUSE W/OFFICES/RETAIL	CC	1	Y	
57	065	030	510540	0206	620	2950867	\$277,500	08/30/18	\$447.58	THE TESTY CHEF CAFE	RA5	1	Y	
58	065	030	510840	0012	8,415	2916914	\$1,300,000	02/27/18	\$154.49	MAPLE VALLEY RED APPLE MKT	NB	1	Y	
59	065	040	084400	0645	10,457	2944945	\$2,114,000	07/26/18	\$202.16	BLACK DIAMOND BAKERY	TC	1	Y	
60	065	040	084400	0680	3,372	2971877	\$400,000	01/28/19	\$118.62	RESTAURANT / APARTMENT / WAR	TC	1	Y	
61	065	040	084400	0900	1,240	2838623	\$225,000	12/06/16	\$181.45	LOS CABOS MEXICAN RESTAURAN	CC	1	26	Imp changed after sale; not in ratio
62	065	040	112106	9071	1,100	2845630	\$300,000	01/24/17	\$272.73	DENTAL OFFICE	CC	1	Y	
63	065	040	152106	9033	4,074	2894999	\$456,500	10/11/17	\$112.05	MAMA'S	NC	1	Y	
64	065	040	212006	9028	2,386	2867956	\$500,000	05/29/17	\$209.56	TEXACO COUNTRY CORNER	NB	1	Y	
65	065	040	222006	9031	13,854	2966881	\$725,000	12/07/18	\$52.33	BILL'S COUNTRY FARM & FEED	NB	1	Y	
66	065	040	232006	9183	1,710	2939293	\$427,000	06/25/18	\$249.71	HAIR GALLERY	GO	1	Y	
67	065	040	242006	9543	15,984	2968911	\$1,300,000	12/28/18	\$81.33	OFFICE & LIGHT COM'L UTILITY BU	LI	1	Y	
68	065	040	866100	0155	965	2883349	\$300,000	08/14/17	\$310.88	OFFICE BUILDING	GO	1	Y	
69	065	050	236180	0175	2,500	2877442	\$240,000	07/13/17	\$96.00	ENUMCLAW MUSIC	CB2	2	Y	
70	065	050	236180	0185	1,250	2938845	\$175,000	06/27/18	\$140.00	THE KITCHEN RESTAURANT	CB2	1	Y	
71	065	050	236180	0235	3,472	2833243	\$335,000	11/08/16	\$96.49	LINDON BOOKSTORE	CB2	1	26	Imp changed after sale; not in ratio
72	065	050	236180	0370	4,763	2776196	\$950,000	01/13/16	\$199.45	RESTAURANT	CB2	1	Y	
73	065	050	236180	0427	1,512	2961257	\$225,000	11/02/18	\$148.81	THAI RESTAURANT	CB2	1	26	Imp changed after sale; not in ratio
74	065	050	242006	9127	4,050	2875201	\$540,000	06/28/17	\$133.33	OFFICE SPACE	CB2	1	Y	
75	065	050	242006	9207	823	2925894	\$310,000	04/17/18	\$376.67	EYFS COUNSELING CENTER	CB1	1	Y	
76	065	050	242006	9464	20,880	2959198	\$1,050,000	10/24/18	\$50.29	WAREHOUSE	HCB	1	Y	
77	065	050	800610	0255	2,464	2820211	\$675,000	08/31/16	\$273.94	ENUMCLAW FAMILY DENTISTRY	CB1	1	Y	
78	065	060	112106	9046	3,281	2925474	\$6,149,000	04/19/18	\$1,874.12	CEDAR BROOK MOBILE HOME PAR	MDR8	2	Y	
79	065	060	182008	9017	4,542	2875168	\$200,000	06/29/17	\$44.03	PNB MICROWAVE TOWER & GENE	F	1	Y	
80	065	060	252206	9002	1,580	2955112	\$295,000	09/24/18	\$186.71	STORAGE GARAGE	NBP	2	Y	
81	065	060	252206	9031	3,340	2970239	\$448,900	01/10/19	\$134.40	BREMMEYER LOGGING COMP	NB	1	Y	
82	065	060	252206	9130	22,345	2959541	\$3,600,000	09/27/18	\$161.11	WAREHOUSE & OFFICE	RA5	1	Y	
83	065	060	779200	0015	4,080	2789871	\$274,900	04/13/16	\$67.38	SIERRA VISTA CHURCH OF CHRIS	UR	2	Y	

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
065	010	000660	0071	266,968	2840787	\$4,900,000	12/09/16	\$18.35	VACANT	CM-2	3	Y	
065	010	295190	0060	34,560	2848840	\$700,000	02/10/17	\$20.25	MADDOCK & ASSOC INSURANCE	DCE	1	Y	
065	010	295190	0065	24,960	2863499	\$810,000	05/04/17	\$32.45	SFR / TEAR DOWN	DCE	3	Y	
065	010	982570	0285	16,200	2952432	\$650,000	09/12/18	\$40.12	PHOENIX BLDG- MAGGIE'S	DCE	1	Y	
065	020	116400	0110	23,274	2888395	\$1,200,000	09/06/17	\$51.56	YUEN LUI PHOTOGRAPHY	CC	1	Y	
065	020	172205	9290	43,597	2791568	\$350,000	04/22/16	\$8.03	VACANT	CC	1	Y	
065	020	202205	9061	189,921	2809042	\$1,500,000	07/13/16	\$7.90	VACANT LAND	CC-MU	2	Y	
065	020	202205	9133	33,500	2842204	\$262,000	12/28/16	\$7.82	VACANT	CC-MU	1	Y	
065	020	212205	9051	61,420	2879835	\$1,100,000	07/24/17	\$17.91	VACANT LAND	NCC	1	Y	
065	020	675670	0050	10,953	2868067	\$231,000	05/25/17	\$21.09	VACANT LAND	CC-MU	1	Y	
065	020	675670	0060	45,725	2868066	\$1,325,000	05/30/17	\$28.98	VACANT LAND	CC-MU	1	Y	
065	020	783080	0431	35,962	2923611	\$515,000	04/03/18	\$14.32	VACANT	CC-MU	1	Y	
065	030	076600	0230	8,625	2846750	\$120,000	01/26/17	\$13.91	VACANT LAND	MC	1	Y	
065	030	152206	9012	1,531,569	2870820	\$8,138,029	06/14/17	\$5.31	VACANT	SC	7	Y	
065	030	152206	9012	945,687	2870821	\$17,050,000	06/14/17	\$18.03	VACANT	SC	5	Y	
065	030	162206	9008	159,865	2915115	\$3,600,000	02/15/18	\$22.52	TAMARACK EQUIP SALES OFC	SC	1	Y	
065	030	162206	9030	103,237	2941509	\$1,150,000	07/10/18	\$11.14	VACANT LAND	CB	1	Y	
065	030	162206	9034	130,680	2944160	\$1,450,000	07/24/18	\$11.10	VACANT	CB	1	Y	
065	030	162206	9162	35,810	2924167	\$398,500	04/06/18	\$11.13	VACANT LAND	REC	1	Y	
065	030	162206	9168	238,768	2935781	\$3,847,500	06/13/18	\$16.11	VACANT	R-24	1	Y	
065	030	179631	0080	167,493	2843927	\$1,550,000	01/11/17	\$9.25	VACANT LAND	MC	1	Y	
065	030	262205	9063	68,924	2788851	\$550,000	03/31/16	\$7.98	VACANT LAND	CC	2	Y	
065	030	262205	9110	239,776	2846752	\$3,650,000	01/27/17	\$15.22	MERIDIAN SELF STORAGE	CC	4	Y	
065	030	262205	9126	74,052	2908628	\$800,000	12/29/17	\$10.80	VACANT LAND	MC	2	Y	
065	030	282205	9137	21,796	2878834	\$615,000	07/21/17	\$28.22	SFR / TEARDOWN	CC	2	Y	
065	030	352205	9004	333,379	2877643	\$1,652,000	07/12/17	\$4.96	WASHINGTON ASPHALT	GC	1	Y	
065	030	362205	9001	392,910	2787925	\$350,000	03/25/16	\$0.89	VACANT - MOBILE	MC	2	Y	
065	030	362205	9039	132,858	2906040	\$2,400,000	12/11/17	\$18.06	VACANT LAND	TC	1	Y	
065	030	412700	0879	490,538	2807096	\$6,437,500	06/28/16	\$13.12	VACANT	CC	3	Y	
065	040	084400	1365	8,175	2958095	\$125,000	10/10/18	\$15.29	VACANT LAND	CC	1	Y	
065	040	112106	9008	1,363,863	2942592	\$6,562,500	07/10/18	\$4.81	F.A.T.S. (Foreign Auto & Truck Svc)	B/IP	1	Y	
065	040	112106	9092	86,678	2909001	\$275,000	12/20/17	\$3.17	VACANT LAND	MDR8	1	Y	
065	040	152106	9063	21,780	2923146	\$140,000	04/04/18	\$6.43	VACANT / TEAR DOWN	NC	1	Y	
065	040	232006	9315	91,696	2960955	\$400,000	11/02/18	\$4.36	VACANT LAND	GO	1	Y	
065	050	236100	0061	13,094	2826974	\$88,750	09/28/16	\$6.78	VACANT	LI	1	Y	
065	060	112106	9028	408,532	2823803	\$900,000	09/15/16	\$2.20	VACANT LAND	CC	2	Y	
065	060	112106	9064	18,731	2831805	\$165,000	10/26/16	\$8.81	VACANT LAND	CC	1	Y	
065	060	112106	9089	246,901	2928527	\$550,000	05/03/18	\$2.23	VACANT LAND	CC	2	Y	
065	060	192007	9013	229,937	2892654	\$919,748	09/28/17	\$4.00	VACANT LAND	LI	1	Y	
065	060	192007	9089	357,263	2895187	\$1,429,052	10/11/17	\$4.00	VACANT LAND	LI	2	Y	
065	060	322207	9215	204,925	2900254	\$210,000	10/26/17	\$1.02		RA5	1	Y	

No	Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
1	065	010	000660	0024	63,500	2830597	\$4,750,000	10/24/16	\$74.80	SYNCHRONOUS AEROSPACE	M2	3	25	Fulfillment of contract deed
2	065	010	000660	0103	22,044	2901450	\$10	10/25/17	\$0.00	PUGET SOUND STEEL	M2	1	31	Exempt from excise tax
3	065	010	242204	9197	13,033	2796154	\$185,195	05/12/16	\$14.21	105 Building	DCE	1	51	Related party, friend, or neighbor
4	065	010	346280	0147	2,016	2790492	\$310,000	04/13/16	\$153.77	OFFICE BUILDING	CM-2	1	51	Related party, friend, or neighbor
5	065	010	382800	0255	2,240	2843389	\$210,000	01/05/17	\$93.75	LIBERTY BAIL BONDS	CM-2	1	46	Non-representative sale
6	065	010	917960	0100	910	2895303	\$130,000	10/13/17	\$142.86	SFR	DCE	1	15	No market exposure
7	065	010	917960	1540	5,560	2896697	\$611,000	10/20/17	\$109.89	PAWN PROS	GC-MU	1	13	Bankruptcy - Receiver or Trustee
8	065	010	917960	1691	1,968	2924899	\$10	04/11/18	\$0.01	WESTERNCO DONUTS	GC-MU	1	24	Easement or right-of-way
9	065	010	982570	0121	3,010	2914319	\$431,001	01/23/18	\$143.19	RESTAURANT	DC	1	63	Sale price updated by sales id group
10	065	020	172205	9178	5,980	2968755	\$1,100,000	12/20/18	\$183.95	SPRING GLEN ACADEMY	CC-MU	1	51	Related party, friend, or neighbor
11	065	020	282205	9108	1,720	2933133	\$350,000	05/25/18	\$203.49	FIRESIDE STOVE SHOP W/ WETLA	SR-6	1	51	Related party, friend, or neighbor
12	065	020	783080	0033	15,240	2881659	\$738,437	08/04/17	\$48.45	LINE RETAIL	CC	1	15	No market exposure
13	065	020	783080	0140	2,916	2888999	\$94,026	09/01/17	\$32.24	Sfr	CC-MU	1	22	Partial interest (1/3, 1/2, etc.)
14	065	020	883040	0020	3,993	2933526	\$825,000	05/29/18	\$206.61	ASSOCIATED CHIROPRACTORS	CC-MU	1	15	No market exposure
15	065	030	102206	9022	3,404	2853049	\$275,000	03/09/17	\$80.79	VALLEY AUTOMOTIVE ELECTRIC	NB	3	57	Selling or buying costs affecting sa
16	065	030	162206	9097	4,056	2973968	\$29,426	01/19/19	\$7.25	Dance Studio (Former Library)	CB	1	68	Non-gov't to gov't
17	065	030	252205	9032	2,497	2833767	\$3,975,000	11/04/16	\$1,591.91	ARCO AMPM	MC	1	15	No market exposure
18	065	030	262205	9063	0	2779025	\$3,243	01/16/16	\$0.00	VACANT LAND	CC	1	24	Easement or right-of-way
19	065	030	302206	9090	0	2958621	\$10,100	10/23/18	\$0.00	VACANT	RCMU	1	56	Builder or developer sales
20	065	030	362205	9081	50,682	2920938	\$10	03/01/18	\$0.00	COVINGTON ELEM SCH	TC	1	24	Easement or right-of-way
21	065	030	510840	0013	3,292	2867668	\$550,000	05/16/17	\$167.07	SFR - converted to office	NB	1	63	Sale price updated by sales id group
22	065	030	615180	0564	8,032	2827993	\$950,000	10/07/16	\$118.28	LAKE SAWYER CENTER	NC	2	15	No market exposure
23	065	040	142106	9152	0	2970835	\$15,000	12/18/18	\$0.00	SEWAGE TREATMENT PLANT	PUB	1	67	Gov't to non-gov't
24	065	040	236100	0040	9,400	2790172	\$600,000	04/07/16	\$63.83	POWER SHOP	LI	1	44	Tenant
25	065	040	236100	0045	4,000	2846771	\$1,210,000	01/27/17	\$302.50	CAMERON BULLDOZING	LI	1	44	Tenant
26	065	040	236100	0100	6,064	2942201	\$2,600	06/14/18	\$0.43	NORTHERN TRANSPORT	LI	1	24	Easement or right-of-way
27	065	040	236100	0140	26,028	2947697	\$2,100	07/11/18	\$0.08	OSBOURNE INOVATIVE PROJECTS	LI	1	24	Easement or right-of-way
28	065	040	236150	0100	15,462	2942199	\$9,700	06/19/18	\$0.63	THE PINNACLE BUILDING	LI	1	24	Easement or right-of-way
29	065	050	236100	0070	10,080	2948897	\$2,300	08/10/18	\$0.23	WELDCO-BEALES	LI	1	24	Easement or right-of-way
30	065	050	236100	0075	23,640	2947703	\$300	07/16/18	\$0.01	WAREHOUSE	LI	1	24	Easement or right-of-way
31	065	050	236100	0075	23,640	2947702	\$1,755	07/16/18	\$0.07	WAREHOUSE	LI	1	24	Easement or right-of-way
32	065	050	236180	0065	11,779	2856849	\$650,000	03/30/17	\$55.18	CARPET STORE	CB2	1	15	No market exposure
33	065	050	236180	0245	9,600	2801728	\$330,000	06/02/16	\$34.38	RETAIL	CB2	1	61	Financial institution resale
34	065	050	242006	9094	8,302	2820538	\$810,000	09/01/16	\$97.57	RAINIER PLAZA	HCB	1	61	Financial institution resale
35	065	050	242006	9344	18,900	2947700	\$975	07/16/18	\$0.05	INDUSTRIAL WAREHOUSE	LI	1	24	Easement or right-of-way
36	065	050	242006	9344	18,900	2947701	\$1,670	07/16/18	\$0.09	INDUSTRIAL WAREHOUSE	LI	1	24	Easement or right-of-way
37	065	050	242006	9551	8,880	2962108	\$26,600	10/29/18	\$3.00	RETAIL & APT	HCB	1	24	Easement or right-of-way
38	065	050	252006	9034	3,464	2907830	\$550,000	12/19/17	\$158.78	AUBURN YOUTH AND FAMILY SER	HCB	1	51	Related party, friend, or neighbor

No	Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
39	065	050	252006	9116	1,296	2780611	\$260,000	02/16/16	\$200.62	VACANT RETAIL STORE	HCB	1	61	Financial institution resale
40	065	050	252006	9123	6,970	2907113	\$725,000	12/13/17	\$104.02	ALPINE PLAZA BUILDING	HCB	1	46	Non-representative Sale
41	065	050	262006	9094	4,150	2845757	\$325,000	01/23/17	\$78.31	TACOMA CITY WATER	R-2	1	67	Gov't to non-gov't
42	065	050	262006	9160	3,800	2924670	\$420,000	04/11/18	\$110.53	MEDICAL OFFICES UNDIVIDED 1/4	HCB	2	51	Related party, friend, or neighbor
43	065	050	282006	9016	1,786	2857761	\$19,500	04/05/17	\$10.92	OSCEOLA COMMUNITY CLUB	A35	1	51	Related party, friend, or neighbor
44	065	050	800460	0135	5,000	2944427	\$550,000	07/27/18	\$110.00	ENUMCLAW STATIONERS	CB2	2	51	Related party, friend, or neighbor
45	065	050	800460	0510	2,120	2910328	\$426,000	12/22/17	\$200.94	RAINER FINANCIAL PLAZA	CB1	1	13	Bankruptcy - Receiver or Trustee
46	065	050	800610	0080	7,855	2948898	\$5,900	08/09/18	\$0.75	WHITE RIVER CREDIT UNION	HCB	1	24	Easement or right-of-way

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
065	010	543620	0280	13,296	2903015	\$25,000	11/16/17	\$1.88	VACANT-RESTRICTED SIZE	DCE	3	15	No market exposure
065	020	212205	9155	6,750	2951944	\$15,000	07/20/18	\$2.22	VACANT	CC	1	52	Statement to dor
065	020	382800	0565	13,680	2800134	\$64,648	05/31/16	\$4.73	VACANT PARCEL	CM-2	1	63	Sale price updated by sales id group
065	030	162206	9023	347,127	2965710	\$4,100,000	12/10/18	\$11.81	VACANT LAND	R-24	1	56	Builder or developer sales
065	030	282205	9144	17,634	2838471	\$42,000	08/26/16	\$2.38	VACANT NO SEWER	MRT12	1	52	Statement to dor
065	030	352205	9019	491,356	2947215	\$412,000	08/10/18	\$0.84	VACANT	I	1	67	Gov't to non-gov't
065	030	352205	9172	111,000	2858119	\$765,000	03/28/17	\$6.89	VACANT LAND	GC	1	68	Non-gov't to gov't
065	030	352205	9208	938,464	2790096	\$9,000	03/17/16	\$0.01	VACANT LAND	GC	1	68	Non-gov't to gov't
065	030	362205	9146	41,625	2902808	\$270,000	11/03/17	\$6.49	VACANT PARCEL	MHO	2	10	Tear down
065	040	112106	9093	70,131	2926085	\$75,000	04/19/18	\$1.07	Vacant Land	MDR8	1	15	No market exposure
065	040	112106	9094	50,988	2810897	\$13,500	07/20/16	\$0.26	VACANT-WETLAND	MDR8	1	46	Non-representative sale
065	040	112106	9099	41,914	2974646	\$350,000	02/21/19	\$8.35	VACANT LAND	CC	1		Sale after assessments date
065	040	236100	0090	99,900	2942200	\$200	06/14/18	\$0.00	VACANT LAND	LI	1	24	Easement or right-of-way
065	040	236100	0090	99,900	2942204	\$2,600	06/14/18	\$0.03	VACANT LAND	LI	1	24	Easement or right-of-way
065	040	236100	0150	52,945	2943868	\$2,276	06/19/18	\$0.04	KIRBY BUILDING	LI	1	24	Easement or right-of-way
065	050	142700	0111	6,000	2775430	\$7,500	01/08/16	\$1.25	VACANT LAND	R-4	1	51	Related party, friend, or neighbor
065	050	142700	0112	6,000	2775447	\$7,500	01/08/16	\$1.25	VACANT LAND	R-4	1	15	No market exposure
065	050	712730	0140	5,000	2822547	\$10,000	09/09/16	\$2.00	VACANT LAND	HCB	1	15	No market exposure
065	050	800610	0185	18,700	2960233	\$15,525	09/11/18	\$0.83	VACANT COMMERCIAL LAND	HCB	1	24	Easement or right-of-way
065	060	112106	9051	161,509	2963931	\$165,000	11/21/18	\$1.02	VACANT LAND	CC	1	22	Partial interest (1/3, 1/2, etc.)
065	060	112106	9051	130,680	2892003	\$150,000	09/28/17	\$1.15	VACANT LAND	CC	1	42	Development rights to cnty,cty,or pr

Area 65-10 Parcels Inspected for 2019 Revalue

No	Major	Minor	PropName	SitusAddress	Juris
1	000440	0003	S/F RES USED AS OFFICE	26351 78TH AVE S	KC
2	000440	0004	VACANT LAND	No Situs Address	KC
3	000440	0005	VACANT- BIKE TRAIL	7420 S 262ND ST	KE
4	000440	0006	RAILROAD EASEMENT	S 262ND ST	KC
5	000440	0015	SPECIAL INTEREST AUTO WRECKING	25923 78TH AVE S	KC
6	000440	0016	WRECKING YARD	25929 78TH AVE S	KC
7	000440	0020	FIELD ROOF SERVICE INC	25924 78TH AVE S	KC
8	000440	0026	VACANT LAND	25924 78TH AVE S	KC
9	000440	0028	WA STATE DEPT of TRANSPORTATION	26620 68TH AVE S	KE
10	000440	0030	BUDGET AUTO WRECKING	26205 78TH AVE S	KC
11	000440	0031	BINFORD AUTO WRECKING	26311 78TH AVE S	KC
12	000660	0012	SKY REACH EQUIPMENT CO	831 5TH AVE S	KE
13	000660	0014	SHELL FOOD MART	25014 74TH AVE S	KE
14	000660	0016	PAC METAL INC	925 5TH AVE S	KE
15	000660	0017	WAREHOUSE OFFICE BUILDING	7641 S 259TH ST	KC
16	000660	0018	VACANT-UNBUILDABLE	7541 S 259TH ST	KE
17	000660	0019	CBM WAREHOUSE	825 CENTRAL AVE S	KE
18	000660	0020	TORKLIFT CENTRAL	917 CENTRAL AVE S	KE
19	000660	0024	SYNCHRONOUS AEROSPACE	821 3RD AVE S	KE
20	000660	0027	RAILROAD RIGHT-OF-WAY	3RD AVE S	KE
21	000660	0028	RR R/W	5TH AVE S	KE
22	000660	0029	RR R/W	5TH AVE S	KE
23	000660	0030	VACANT LAND	No Situs Address	KE
24	000660	0040	ALPINE FENCE	1035 CENTRAL AVE S	KE
25	000660	0045	VACANT PARCEL	8010 S 259TH ST	KE
26	000660	0063	WAY TO SALVATION CHURCH	1119 CENTRAL AVE S	KE
27	000660	0064	GERBER COLLISION & GLASS	821 CENTRAL AVE S	KE
28	000660	0068	THERMO KING	913 CENTRAL AVE S	KE
29	000660	0071	VACANT	915 CENTRAL AVE S	KE
30	000660	0073	OFFICE BUILDING	829 CENTRAL AVE S	KE
31	000660	0074	STORAGE WAREHOUSE	827 CENTRAL AVE S	KE
32	000660	0075	VACANT EASEMENT	No Situs Address	KE
33	000660	0079	VACANT	1100 5TH AVE S	KE
34	000660	0080	VACANT	No Situs Address	KE
35	000660	0081	VACANT - WETLAND	1100 3RD AVE S	KE
36	000660	0082	A+ PALLETS	7752 S 259TH ST	KE
37	000660	0083	BIDADOO	1001 3RD AVE S	KE
38	000660	0086	SEA-LECT INDUSTRIES	807 3RD AVE S	KE
39	000660	0087	MEDOSWEET FARMS	915 1ST AVE S	KE
40	000660	0102	METALTEST	959 5TH AVE S	KE
41	000660	0103	PUGET SOUND STEEL	906 3RD AVE S	KE
42	000660	0109	ECONOMY FORMS CORP	1004 3RD AVE S	KE
43	000660	0110	RETENTION POND	1000 3RD AVE S	KE
44	000660	0111	SYNCHRONOUS	800 3RD AVE S	KE
45	000660	0112	BREEDT WAREHOUSE	811 1ST AVE S	KE

46	000660	0113	PACIFIC METAL FABRICATIONS	833 1ST AVE S	KE
47	000660	0114	PENNINGTON PAINT CO	848 3RD AVE S	KE
48	000660	0115	INDUSTRIAL BUILDING W/WETLAND	821 3RD AVE S	KE
49	000660	0116	WAREHOUSE (Site has wetlands)	926 5TH AVE S	KE
50	000660	0117	WAREHOUSE	840 5TH AVE S	KE
51	000680	0009	Burlington Northern R/R	No Situs Address	KC
52	000680	0010	RAILROAD	7600 S 277TH ST	KE
53	000680	0011	RAILROAD	68TH AVE S	KC
54	000680	0016	WHITE RIVER FEED MILL	27600 78TH AVE S	KC
55	000680	0036	UNION PACIFIC CENTRAL AUTOMOTIVE TERM	No Situs Address	KE
56	000680	0039	VACANT LAND	No Situs Address	KE
57	000680	0042	VACANT LAND	No Situs Address	KE
58	000680	0054	RAILROAD	No Situs Address	KE
59	000680	0064	VACANT LAND	No Situs Address	KE
60	002470	0000	GLOBAL VENTURE BLDG. B	7412 S 262ND ST	KE
61	002470	0010	GLOBAL VENTURE BLDG. B	7412 S 262ND ST	KE
62	002470	0020	GLOBAL VENTURE BLDG. B	7412 S 262ND ST	KE
63	020000	0110	GI TRUCKING COMPANY	7226 S 262ND ST	KE
64	020000	0115	PEGASUS	7404 S 262ND ST	KE
65	134930	0006	VACANT LAND	711 W TITUS ST	KE
66	134930	0007	WAREHOUSE	711 W TITUS ST	KE
67	134930	0010	VACANT/RAILROAD	721 W TITUS ST	KE
68	134930	0035	RR, LAND, ROAD	W SAAR ST	KE
69	134930	0037	TENTS & EVENTS PARTY RENTALS	725 W SAAR ST	KE
70	134930	0045	RIGHT OF WAY	W SAAR ST	KE
71	134930	0060	VACANT - O.P	W SAAR ST	KE
72	184970	0005	COLD STORAGE	621 RAILROAD AVE N	KE
73	184970	0010	VACANT	No Situs Address	KE
74	184970	0050	PARK & POOL LOT	200 E JAMES ST	KE
75	184970	0115	VACANT	No Situs Address	KE
76	184970	0135	O'Niell's Complete Auto Care	No Situs Address	KE
77	184970	0145	RESIDENCE	502 RAILROAD AVE N	KE
78	184970	0155	FAST FOOD RESTAURANT	501 CENTRAL AVE N	KE
79	184970	0165	RETAIL/APARTMENTS	503 CENTRAL AVE N	KE
80	184970	0175	LINE RETAIL / WAREHOUSE / APT	511 CENTRAL AVE N	KE
81	184970	0206	SFR CONVERTED TO BUSINESS W/ APT	529 CENTRAL AVE N	KE
82	184970	0215	FARMER'S INSURANCE AGENCY	603 CENTRAL AVE N	KE
83	184970	0225	ALL CITY BAIL BONDS	607 CENTRAL AVE N	KE
84	184970	0265	CHEVRON EXTRA MILE	631 CENTRAL AVE N	KE
85	186390	0005	RAILROAD	801 W CROW ST	KE
86	242204	9002	VACANT - Sounder Right of Way	400 1ST AVE N	KE
87	242204	9011	RR DEPT & STG BLDG	No Situs Address	KE
88	242204	9012	WILD WHEAT	202 1ST AVE S	KE
89	242204	9014	VACANT EASEMENT W/ -9169	1ST AVE S	KE
90	242204	9018	Titus RR Park City of Kent	238 1ST AVE S	KE
91	242204	9020	SFR	316 1ST AVE S	KE
92	242204	9023	Office Building	524 1ST AVE S	KE

93	242204	9028	REGIONAL JUSTICE CENTER	450 6TH AVE N	KE
94	242204	9029	VACANT-O P	W SMITH ST	KE
95	242204	9030	PARK & RIDE	902 W JAMES ST	KE
96	242204	9033	INTERURBAN TRAIL-PARK	735 W MEEKER ST	KE
97	242204	9055	PUGET POWER - OPERATING PROP	710 NADEN AVE S	KE
98	242204	9056	CITY OF KENT PARK	W TITUS ST	KE
99	242204	9057	WA CEDAR & SUPPLY	No Situs Address	KE
100	242204	9058	VACANT - OPERATING PROPERTY	820 NADEN AVE S	KE
101	242204	9059	POWER SUB STATION	824 W MEEKER ST	KE
102	242204	9060	Elite Commercial Contractor	804 W MEEKER ST	KE
103	242204	9063	AROUND THE CLOCK	716 W MEEKER ST	KE
104	242204	9064	FLEX BUILDING	704 W MEEKER ST	KE
105	242204	9066	VACANT	760 NADEN AVE S	KE
106	242204	9070	VACANT	610 W MEEKER ST	KE
107	242204	9075	U.S. BANK	305 N 4TH ST	KE
108	242204	9090	WAREHOUSE	No Situs Address	KE
109	242204	9096	2 OFFICE BUILDINGS	555 W SMITH ST	KE
110	242204	9097	PUGET POWER - OPERATING PROP	730 NADEN AVE S	KE
111	242204	9111	REGIONAL JUSTICE CENTER	401 6TH AVE N	KE
112	242204	9116	RR RIGHT OF WAY	W SMITH ST	KE
113	242204	9118	VACANT	1019 W MEEKER ST	KE
114	242204	9121	LAW OFFICE	1006 W MEEKER ST	KE
115	242204	9123	RETAIL/OFFICE	304 1ST AVE S	KE
116	242204	9129	REGIONAL JUSTICE CENTER	714 6TH AVE N	KE
117	242204	9135	KENT COMMONS	525 N 4TH AVE	KE
118	242204	9136	VACANT-RESTRICTED SIZE	1020 W MEEKER ST	KE
119	242204	9151	KENT GYPSUM	233 RAILROAD AVE S	KE
120	242204	9158	VACANT LAND	721 6TH AVE N	KE
121	242204	9167	KENT COMMUTER RAIL STATION	No Situs Address	KE
122	242204	9169	HARMON RICE BLDG	218 1ST AVE S	KE
123	242204	9175	VACANT O.P.	W TITUS ST	KE
124	242204	9182	KENT PARK	No Situs Address	KE
125	242204	9186	ACCESS TO JAIL	450 6TH AVE N	KE
126	242204	9187	Kaibara Park City of Kent	No Situs Address	KE
127	242204	9189	VACANT	No Situs Address	KE
128	242204	9191	PARK & RIDE	No Situs Address	KE
129	242204	9197	105 Building	105 W SMITH ST	KE
130	242204	9198	VACANT LAND	No Situs Address	KE
131	256996	0000	524 WEST MEEKER STREET	524 W MEEKER ST	KE
132	256996	0010	524 WEST MEEKER STREET	524 W MEEKER ST	KE
133	256996	0020	524 WEST MEEKER STREET	524 W MEEKER ST	KE
134	261100	0070	OXYGEN SALES & SERVICE	25232 74TH AVE S	KE
135	261100	0080	TRI-TEC	25130 74TH AVE S	KE
136	261100	0100	NORTHWEST BLDG. NO. 2	25121 74TH AVE S	KE
137	261100	0120	SPACEWALL INDUSTRIES	25315 74TH AVE S	KE
138	261100	0130	CENTRIX II	25329 74TH AVE S	KE
139	261100	0140	WAREHOUSE	25423 74TH AVE S	KE

140	261100	0150	WAREHOUSE	25515 74TH AVE S	KE
141	261100	0170	WAREHOUSE	25713 74TH AVE S	KE
142	261100	0180	TACO WEST BLDG	25811 74TH AVE S	KE
143	261100	0190	VACANT - DRAINAGE	25900 74TH AVE S	KE
144	261100	0200	FOSTER PARK	25900 74TH AVE S	KE
145	295190	0015	GREANY LAW FIRM	205 MADISON AVE	KE
146	295190	0025	VACANT LAND	No Situs Address	KE
147	295190	0060	VACANT LAND	No Situs Address	KE
148	346280	0024	CHET'S ROOFING & CONSTRUCTION	26301 79TH AVE S	KE
149	346280	0025	SERVICE REPAIR SHOP	26305 79TH AVE S	KE
150	346280	0030	VACANT	No Situs Address	KE
151	346280	0086	VACANT - INDUSTRIAL PARK	No Situs Address	KE
152	346280	0090	CLEAN HARBORS	26330 79TH AVE S	KE
153	346280	0095	VACANT LAND	26220 79TH AVE S	KE
154	346280	0100	POWERSCREEN	7915 S 261ST ST	KE
155	346280	0110	OPEN OFFICE / DISCOUNT STORE	1209 CENTRAL AVE S	KE
156	346280	0145	PRIMERA IGLESIA BAUTISTA	1401 CENTRAL AVE S	KE
157	346280	0147	OFFICE BUILDING	1405 CENTRAL AVE S	KE
158	346280	0150	SUPER DEALS	1501 CENTRAL AVE S	KE
159	346280	0155	WHSE/SHOPS	1531 CENTRAL AVE S	KE
160	346280	0165	PLEMMONS INDUST PARK	1621 CENTRAL AVE S	KE
161	346280	0166	PLEMMONS INDUST PARK	1609 CENTRAL AVE S	KE
162	346280	0172	OPERATING PROPERTY	1600 CENTRAL AVE S	KE
163	346280	0176	OPERATING PROPERTY	1600 CENTRAL AVE S	KE
164	346280	0181	VACANT LAND	8300 S 266TH ST	KE
165	346280	0190	MAGNUM VENUS PRODUCTS INC	1862 IVES AVE	KE
166	368690	0035	KIWANIS PARK TOT LOT #1	532 1ST AVE S	KE
167	382800	0005	PJ's Quality Used Tires	No Situs Address	KE
168	382800	0035	C & M COMPANY	538 RAILROAD AVE S	KE
169	382800	0075	ABLE PEST CONTROL	112 WILLIS ST	KE
170	382800	0160	VACANT LAND	No Situs Address	KE
171	382800	0231	7-ELEVEN	511 CENTRAL AVE S	KE
172	382800	0255	PLEASURE'S PEAK	No Situs Address	KE
173	382800	0260	WAREHOUSE	520 BRIDGES AVE S	KE
174	382800	0280	FOREMOST TOOLS	540 BRIDGES AVE S	KE
175	382800	0285	VACANT	601 CENTRAL AVE S	KE
176	382800	0300	VACANT LAND Valued w/ Parcel -0340	610 BRIDGES AVE S	KE
177	382800	0325	PACIFIC UTILITY	215 E MORTON ST	KE
178	382800	0340	THE CELTIC CLUB	621 CENTRAL AVE S	KE
179	382800	0355	SFR w/ GARAGE	No Situs Address	KE
180	382800	0395	SUNRISE GLASS & CYCLE THERAPY	707 CENTRAL AVE S	KE
181	543620	0270	VACANT-UNBUILDABLE	509 LINCOLN AVE	KE
182	543620	0280	VACANT-RESTRICTED SIZE	421 LINCOLN AVE	KE
183	543620	0300	VACANT - NARROW SITE	409 LINCOLN AVE	KE
184	543620	0320	VACANT-RESTRICTED SIZE	353 LINCOLN AVE	KE
185	543620	0341	COMMAND LABOR	307 LINCOLN AVE	KE
186	543620	1085	FREEWAY RIGHT-OF-WAY	225 LINCOLN AVE	KE

187	543620	1095	FREEWAY RIGHT-OF-WAY	205 LINCOLN AVE	KE
188	543620	1175	FREEWAY RIGHT-OF-WAY	125 LINCOLN AVE	KE
189	543620	1185	FREEWAY RIGHT-OF-WAY	105 LINCOLN AVE	KE
190	600000	0010	VACANT LAND	No Situs Address	KE
191	600000	0020	VACANT LAND	No Situs Address	KE
192	600000	0021	VACANT LAND	No Situs Address	KE
193	600000	0022	VACANT LAND	No Situs Address	KE
194	600000	0030	VACANT LAND	No Situs Address	KE
195	600000	0031	VACANT LAND	No Situs Address	KE
196	600000	0040	VACANT	No Situs Address	KE
197	600000	0050	VACANT LAND	No Situs Address	KE
198	600000	0051	VACANT LAND	No Situs Address	KE
199	600000	0052	VACANT LAND	No Situs Address	KE
200	600000	0060	VACANT LAND	No Situs Address	KE
201	600000	0061	VACANT LAND	No Situs Address	KE
202	600000	0063	VACANT - STATE OF WA	720 NADEN AVE S	KE
203	600000	0070	VACANT LAND	No Situs Address	KE
204	600000	0080	VACANT - STATE OF WA	840 NADEN AVE S	KE
205	600000	0092	VACANT - STATE OF WA	810 NADEN AVE S	KE
206	619530	0000	NORTHWEST BUILDING THE CONDOMINIUM	25219 74TH AVE S	KE
207	619530	0010	NORTHWEST BUILDING THE CONDOMINIUM	25219 74TH AVE S	KE
208	619530	0020	NORTHWEST BUILDING THE CONDOMINIUM	25219 74TH AVE S	KE
209	714280	0021	BANK OF AMERICA	311 N 4TH AVE	KE
210	714280	0025	INTERIORS of PUGET SOUND	321 W SMITH ST	KE
211	714280	0135	Sound Transit Parking Garage	320 RAMSAY WAY	KE
212	716520	0005	OPERATING PROP	805 W MEEKER ST	KE
213	716520	0006	VACANT	805 W MEEKER ST	KE
214	716520	0060	KING COUNTY OFFICE	724 W SMITH ST	KE
215	716520	0075	FORMER RES - NOW OFFICE	713 W HARRISON ST	KE
216	716520	0076	VACANT	W HARRISON ST	KE
217	716520	0090	VACANT	No Situs Address	KE
218	917960	0005	AAA Washington Fleet Center	115 WILLIS ST	KE
219	917960	0020	BROCK BUILDING	414 RAILROAD AVE S	KE
220	917960	0045	South Central FOOD MART	405 CENTRAL AVE S	KE
221	917960	0065	ISHTAR SMOKE SHOP	415 CENTRAL AVE S	KE
222	917960	0070	ISHTAR FAST FOOD	421 CENTRAL AVE S	KE
223	917960	0085	VACANT	WILLIS ST	KE
224	917960	0100	SFR	415 RAILROAD AVE S	KE
225	917960	0121	KIRBY NW SERVICE CENTER	339 RAILROAD AVE S	KE
226	917960	0122	ALL EUROPEAN	325 RAILROAD AVE S	KE
227	917960	0125	SPECIALTY SHEET METAL & NW WELDING & C	317 RAILROAD AVE S	KE
228	917960	0170	VACANT LAND	102 E TITUS ST	KE
229	917960	0175	DIABLO INDUSTRIAL TECH	106 E TITUS ST	KE
230	917960	0200	VACANT LAND	No Situs Address	KE
231	917960	0210	VACANT LAND	No Situs Address	KE
232	917960	0215	VACANT LAND	No Situs Address	KE
233	917960	0235	GONNASON'S MARINE	314 RAILROAD AVE S	KE

234 917960 0245	VACANT LAND	314 RAILROAD AVE S	KE
235 917960 0250	GONNASON'S MARINE	314 RAILROAD AVE S	KE
236 917960 0260	GONNASON'S MARINE	307 CENTRAL AVE S	KE
237 917960 0285	GONNASON'S MARINE	317 CENTRAL AVE S	KE
238 917960 0300	GRAVEL PARKING	W SAAR ST	KE
239 917960 0301	Enterprise Rent a Car	327 CENTRAL AVE S	KE
240 917960 0670	SERVPRO	232 RAILROAD AVE S	KE
241 917960 0695	VALLEY TOOL	220 RAILROAD AVE S	KE
242 917960 0705	VALLEY TOOL COMPANY	214 RAILROAD AVE S	KE
243 917960 0710	VACANT- W/ DEVELOPMENT ISSUES	No Situs Address	KE
244 917960 0720	G.M. COLLISION	206 RAILROAD AVE S	KE
245 917960 0731	ALKI SEAFOOD	216 E GOWE ST	KE
246 917960 0740	76 / CAR WASH	209 CENTRAL AVE S	KE
247 917960 0765	AUTOTEK	223 CENTRAL AVE S	KE
248 917960 0775	GONNASON BUILDING	215 E TITUS ST	KE
249 917960 0790	RETAIL & APTS	203 E GOWE ST	KE
250 917960 0795	PUGERUDE DRAPERIES	118 RAILROAD AVE S	KE
251 917960 0800	Land assoc. w/ 0795	RAILROAD AVE S	KE
252 917960 0805	ACCOUNTING & TAX SERVICE	112 RAILROAD AVE S	KE
253 917960 0806	RYMAN HALAL MARKET	110 RAILROAD AVE S	KE
254 917960 0810	BAHS AFRICAN STORE	108 RAILROAD AVE S	KE
255 917960 0815	RETAIL/APARTMENT	100 RAILROAD AVE S	KE
256 917960 0825	SMART MOTORZ	111 CENTRAL AVE S	KE
257 917960 1405	RETAIL - OFFICE	201 E MEEKER ST	KE
258 917960 1420	NASHVILLE'S SPORTS BAR	114 RAILROAD AVE N	KE
259 917960 1470	EBERLE VIVIAN INSURANCE	206 RAILROAD AVE N	KE
260 917960 1480	SOUTH SOUND PRINTING	216 RAILROAD AVE N	KE
261 917960 1490	VACANT LAND	226 RAILROAD AVE N	KE
262 917960 1515	NIEMAN GLASS CO	211 CENTRAL AVE N	KE
263 917960 1530	AUTO BODY SSOLANO	203 CENTRAL AVE N	KE
264 917960 1540	PAWN PROS	125 CENTRAL AVE N	KE
265 917960 1565	No Que No Restaurant	105 CENTRAL AVE N	KE
266 917960 1576	REAL ESTATE OFFICE	217 E MEEKER ST	KE
267 917960 1585	Vacant Land	No Situs Address	KE
268 917960 1610	TORK-LIFT WELDING	322 RAILROAD AVE N	KE
269 917960 1625	VACANT LAND	RAILROAD AVE N	KE
270 917960 1635	GARAGE DOOR REPAIR & MFG.	406 RAILROAD AVE N	KE
271 917960 1655	TATTOO	204 E PIONEER ST	KE
272 917960 1670	EL SABOR	415 CENTRAL AVE N	KE
273 917960 1691	WESTERNCO DONUTS	405 CENTRAL AVE N	KE
274 917960 1705	MICHAEL JONES CPA	325 CENTRAL AVE N	KE
275 917960 1725	TORQUE LIFT WELDING	315 CENTRAL AVE N	KE
276 917960 1735	TAQUERIA EL RINCONSITO	305 CENTRAL AVE N	KE
277 917960 1745	TAQUERIA EL RECONSITO PARKING	215 E SMITH ST	KE
278 919710 0050	RR RW	74TH AVE S	KE
279 919710 0092	FIRE STATION	504 W CROW ST	KE
280 919710 0400	DRAINAGE	521 1ST AVE S	KE

281	982570	0005	SFR CONVERTED TO OFFICE	419 1ST AVE S	KE
282	982570	0025	PARKING	2ND AVE S	KE
283	982570	0030	COMMUNITY HEALTH CENTER OF KC	410 2ND AVE S	KE
284	982570	0040	SFR CONVERTED TO OFFICE	420 2ND AVE S	KE
285	982570	0060	KENT CITY PARKING	1ST AVE S	KE
286	982570	0085	SFR CONVERTED TO OFFICE	316 2ND AVE S	KE
287	982570	0090	KENT LUTHERAN CHURCH	336 2ND AVE S	KE
288	982570	0105	GUIBERSON BLDGS 1 AND 2 (Earthworks)	235 1ST AVE S	KE
289	982570	0115	VAC LAND	219 1ST AVE S	KE
290	982570	0116	RETAIL	223 1ST AVE S	KE
291	982570	0120	RUNNING STITCH	213 1ST AVE S	KE
292	982570	0121	RESTAURANT	215 1ST AVE S	KE
293	982570	0125	RESTAURANT	211 1ST AVE S	KE
294	982570	0126	TITUS VILLE STATION	205 1ST AVE S	KE
295	982570	0130	RETAIL & APARTMENT	201 1ST AVE S	KE
296	982570	0135	POST OFFICE CONVERTED TO OFFICE BLDG	216 W GOWE ST	KE
297	982570	0149	KENT YOUTH & FAMILY CENTER	232 2ND AVE S	KE
298	982570	0165	THE CREAMERY	No Situs Address	KE
299	982570	0180	KENT LIBRARY	212 2ND AVE N	KE
300	982570	0235	DISCOUNT STORE	215 W MEEKER ST	KE
301	982570	0245	MEEKER STREET LAW BUILDING	425 W MEEKER ST	KE
302	982570	0265	MEEKER ST. EMPORIUM	403 W MEEKER ST	KE
303	982570	0275	CITY SQUARE	316 W HARRISON ST	KE
304	982570	0280	BROWSER'S BOOKS	315 W MEEKER ST	KE
305	982570	0285	PHOENIX BLDG- MAGGIE'S	303 W MEEKER ST	KE
306	982570	0286	PIED PIPER TAVERN	311 W MEEKER ST	KE
307	982570	0345	OFFICE/RETAIL	124 4TH AVE S	KE
308	982570	0355	MELBOURNE BLDG	412 W MEEKER ST	KE
309	982570	0360	DISCOUNT STORE	406 W MEEKER ST	KE
310	982570	0365	Restaurant, Retail, & Apts	328 W MEEKER ST	KE
311	982570	0370	VALLEY CITIES COUNSELING	320 W MEEKER ST	KE
312	982570	0380	THRIFT STORE, CAFE & OPEN OFFICE	316 W MEEKER ST	KE
313	982570	0385	VACANT LAND	No Situs Address	KE
314	982570	0390	Vacant	No Situs Address	KE
315	982570	0391	RETAIL & OFFICE	109 2ND AVE S	KE
316	982570	0395	CITY PARK	307 W GOWE ST	KE
317	982570	0405	PARKING FOR MI #0380	317 W GOWE ST	KE
318	982570	0410	Kent Valley Optical	405 W GOWE ST	KE
319	982570	0415	Parking for -0345	415 W GOWE ST	KE
320	982570	0445	Kent Water Park	211 2ND AVE N	KE
321	982570	0505	Restroom for Water Park	No Situs Address	KE
322	982570	0510	PARKING	W HARRISON ST	KE
323	982570	0535	PARKING	W HARRISON ST	KE
324	982570	0545	KENT DWTN MED BLDG	233 2ND AVE S	KE
325	982570	0555	221 DENTAL BLDG	221 2ND AVE S	KE
326	982570	0566	CENTENNIAL CENTER	No Situs Address	KE
327	982570	0605	ST ANTHONY'S CHURCH	327 2ND AVE S	KE

328	982570	0610	IMP ON MINOR 0605	W SAAR ST	KE
329	982570	0615	IMP ON MINOR 0605	W SAAR ST	KE
330	982570	0620	VACANT / PAVING	313 2ND AVE S	KE
331	982570	0625	PARKING	2ND AVE S	KE
332	982570	0630	PARKING	2ND AVE S	KE
333	982570	0635	HOLY SPIRIT CHURCH	304 3RD AVE S	KE
334	982570	0645	PRIVATE SCHOOL	318 3RD AVE S	KE
335	982570	0675	CHURCH & RECTORY	302 W SAAR ST	KE
336	982570	0690	MERIDIAN TECHNOLOGY CENTER	404 3RD AVE S	KE
337	982570	0695	RESIDENCE & BEAUTY SHOP	422 3RD AVE S	KE
338	982570	0715	OFFICE BUILDING	409 3RD AVE S	KE
339	982570	0745	DENTAL OFFICE	331 3RD AVE S	KE
340	982570	0750	TRANSITIONAL HOME FOR WOMEN - "Kather	No Situs Address	KE
341	982570	0755	SFR CONVERTED TO OFFICE	321 3RD AVE S	KE
342	982570	0760	PARKING FOR CHURCH	3RD AVE S	KE
343	982570	0765	VACANT	3RD AVE S	KE
344	982570	0767	RECTORY	404 W TITUS ST	KE
345	982570	0775	OFFICE	422 W TITUS ST	KE
346	982570	0780	KENT FAMILY DENTAL CENTER	314 4TH AVE S	KE
347	982570	0790	PEDIATRIC INTERIM CARE CENTER	322 4TH AVE S	KE
348	982570	0795	Associated with 982570-0790	No Situs Address	KE
349	982570	0800	Associated land with parcel 982570-0790	No Situs Address	KE
350	982570	0835	KENT CITY HALL	220 4TH AVE S	KE
351	982570	0875	VACANT	605 W MEEKER ST	KE
352	982570	0890	KEY BANK	505 W MEEKER ST	KE
353	982570	0945	VACANT	No Situs Address	KE
354	982570	0955	LAND ASSOC W/ 242204-9064	No Situs Address	KE
355	982570	0960	KENT PROFESSIONAL CENTER	613 W GOWE ST	KE
356	982570	0969	604 MEEKER BLDG	604 W MEEKER ST	KE
357	982570	0985	SFR CONVERTED TO OFFICE	512 W MEEKER ST	KE
358	982570	1001	COLUMBIA BANK	504 W MEEKER ST	KE
359	982570	1011	PARKING W/ MINOR 0985	513 W GOWE ST	KE
360	982570	1051	ALLIANCE MENTAL HEALTH SERVICE	515 W HARRISON ST	KE
361	982570	1100	HOMESTREET BANK	505 W HARRISON ST	KE
362	982570	1110	CHASE BANK	512 W SMITH ST	KE
363	982570	1135	CALVARY CHURCH & KENT CHRISTIAN SCHOO	317 4TH AVE S	KE
364	982570	1160	MEXICO-LINDO-RESTAURANT	504 W GOWE ST	KE
365	982570	1165	Vacant Land Assoc. w/ 1160	W GOWE ST	KE
366	982570	1175	CHILDREN'S HOME SOCIETY	212 5TH AVE S	KE
367	982570	1255	HIGHWAY 516 RW	No Situs Address	KE
368	982570	1270	HIGHWAY 516 RW	No Situs Address	KE
369	982570	1275	HIGHWAY 516 RW	No Situs Address	KE
370	982570	1276	HIGHWAY 516 RW	No Situs Address	KE
371	982570	1290	HIGHWAY 516 RW	No Situs Address	KE
372	982570	1295	VACANT - STATE OF WA	No Situs Address	KE
373	982570	1335	LAW OFFICE	333 5TH AVE S	KE
374	982570	1340	INSURANCE OFFICE	327 5TH AVE S	KE

375	982570	1345	VACANT	327 5TH AVE S	KE
376	982570	1380	RES USED AS OFFICE	619 W SAAR ST	KE
377	982570	1381	VACANT	327 5TH AVE S	KE
378	982570	1415	OFFICE BUILDING	606 W GOWE ST	KE
379	982570	1425	OFFICE BUILDING	624 W GOWE ST	KE
380	982570	1426	SFR CONVERTEDTO OFFICE	616 W GOWE ST	KE
381	982570	1460	WELLS FARGO BANK	204 W MEEKER ST	KE
382	982570	1470	BOULDRON BUILDING - Stewarts Jewelry	214 W MEEKER ST	KE
383	982570	1480	DAWN OFFICES	221 W GOWE ST	KE