

**Commercial Revalue**

**2019 Assessment roll**

**AREA**

**95**

**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](http://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](http://www.IAAO.org)

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

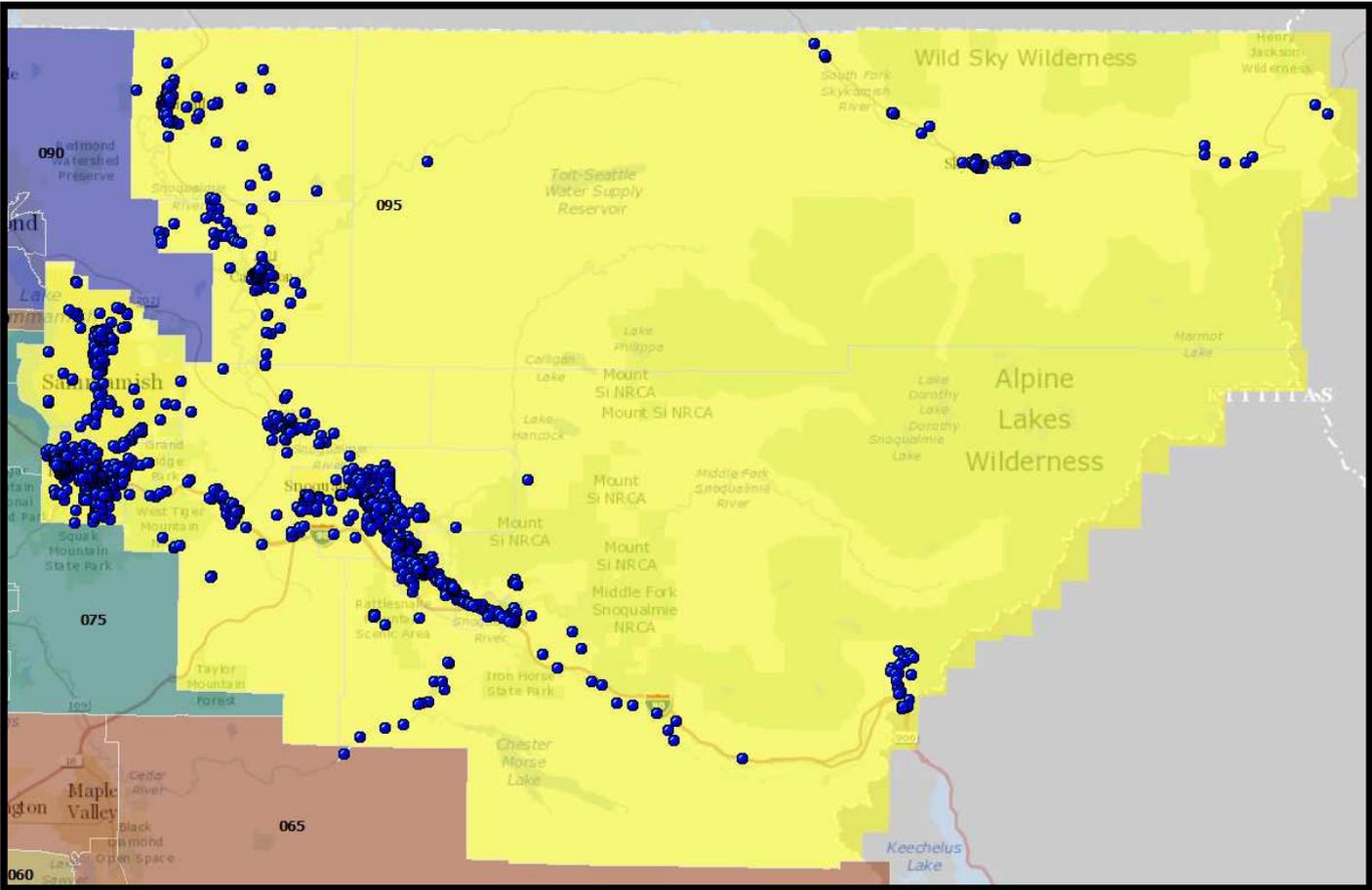
### Requirements of State Law

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.

# MAP AREA 95



# Executive Summary Report

**Appraisal Date 1/1/2019**

**Geographic Appraisal Area:**

- Area 95: North King County

**Sales – Improved Summary**

- Number of Sales: 41
- Sales Included in Ratio Study Summary: 41
- Range of Sales Dates: 02/16/2016– 12/28/2018

**Sales – Ratio Study Summary**

Sales---Improved Valuation Change Summary				
	Mean Assessed Value	Mean Sale Price	Ratio	COD*
2018 Value	\$2,236,000	\$2,579,000	86.7%	11.95%
2019 Value	\$2,385,800	\$2,579,000	92.5%	5.87%
Abs. Change	\$149,800		5.80%	-6.08%
% Change	6.70%		6.69%	-50.88%

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

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

Total Population - Parcel Summary Data			
	Land	Improvements	Total
2018 Value	\$914,439,100	\$944,996,400	\$1,859,435,500
2019 Value	\$943,918,400	\$981,929,400	\$1,925,847,800
% Change	3.22%	3.91%	3.57%

**Number of Parcels in the ratio study: 1,241**, excluding specialties and government-owned properties.

**Conclusion and Recommendation:**

Total assessed values for the 2019 revalue have increased 3.57%. The values recommended in this report improve uniformity and equity; therefore it is recommended they should be posted for the 2019 Assessment Year.

## **Identification of the Area**

### **Name or Designation**

- **Area 95: Northeast King County**

### **Area 95 Neighborhoods**

- **95-10** City of Sammamish
- **95-20** North Issaquah/Highlands
- **95-25** Downtown & Historic Issaquah
- **95-30** Duvall
- **95-35** Carnation
- **95-40** North Bend
- **95-45** East I-90 Corridor
- **95-50** Snoqualmie
- **95-55** Preston – Fall City
- **95-60** Skykomish & Stevens Pass

### **Boundaries**

- West – Lake Sammamish, Rural Woodinville, Newcastle and Highway 169
- North – Snohomish County/King County Boundary Line
- East – Chelan and Kittitas/King County Boundary Line
- South – Cedar River and Chester Morse Lake

### **Maps**

A general map of the area is included at the beginning of this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building or on the King County Assessor website. King County has a total of 2,134 square miles and Area 95 has 1,038 square miles or approximately 49% of the county's area. There are seven incorporated cities in Area 95; Sammamish, Issaquah, Snoqualmie, North Bend, Duvall, Carnation and Skykomish. These cities together with the unincorporated communities of Fall City and Preston make up the urban area in which the majority of the commercial development is located in this geographic area.

### **Area Overview**

The two cities within Area 95 that dominate the commercial activity are Issaquah and Sammamish which comprise Neighborhoods 10, 20 & 25. Sammamish, with a population of approximately 65,000 and Issaquah with 38,000 are the two most populace cities in Area 95. As the largest population centers in Area 95 they also have the highest concentration of commercial development activity.

The City of Sammamish (Neighborhood 10) established a Sammamish Town Center (STC) in 2008. Until 2015 there was minimal development within the STC, however with the development of the Metropolitan Market, Medical Center, Sky Apartments and the acquisition of approximately 77 acres by Innovation Realty Partners for a proposed mixed use commercial/multi-residential development, the STC is developing at a rapid pace. The City of Sammamish is contributing to this growth with the upgrade of SE 4<sup>th</sup> Street. SE 4<sup>th</sup> Street will be improved from a two lane street to a two lane arterial with a center turn lane, sidewalks, and landscaping from 218<sup>th</sup> Ave SE to 228<sup>th</sup> Ave SE.

The City of Issaquah (Neighborhoods 20 & 25) continues to see a rapid growth in multi-family construction both in the Highlands and also the Central Issaquah Plan (CIP) area. Approximately 600 residential units have been or are in the process of being developed and along with single family construction in this milieu, a total of approximately 500 new residential units will be added to the Highlands community. Also located within the CIP, the 400 unit Gateway Apartments are nearing completion along with the adjacent 146 unit Gateway Senior Housing development. Costco, the largest employer in Issaquah, will be adding a 600,000 square foot office building and a 630,000 square foot parking garage in the near future as the 62<sup>nd</sup> Avenue extension has been completed which links the Costco Campus with E. Lake Sammamish Parkway.

Of the remaining seven neighborhoods in Area 95, only neighborhood 50 (Snoqualmie) has seen an increase in both commercial and multi-residential development, including the construction of a Safeway with gas, a Bartell Drugs, Starbucks, a 99 room Hampton Inn and Suites, and retail development all located on the "Ridge". The Safeway, Bartell Drugs and Starbucks were purchased by Panos Properties, LLC in November 2018 for \$21.2M, which is the highest price paid for a commercial property in Area 95-50.

## **Analysis Process**

**Effective Date of Appraisal:** January 1<sup>st</sup>, 2019

**Date of Appraisal Report:** April 4, 2019

The following appraiser did the valuation for this geographic area:

- Russell O. Butler – Commercial Appraiser II

### **Highest and Best Use Analysis**

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

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

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

The use to which the site is put until it is ready for its future highest and best use is called an interim use. Thus, interim uses are current highest and best uses that are likely to change in a relatively short time.

### **Standards and Measurement of Data Accuracy**

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

## Special Assumptions and Limiting Conditions

All three approaches to value were considered in this appraisal.

- Sales from 01/01/2016 to 12/31/2018 (at minimum) were considered in all analyses.
- This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standards 5 and 6.

## Area Description

Commercial Area 95 consists of cities and neighborhoods located northeast of Lake Sammamish which boundaries are generally defined as King/Snohomish County line to the north, King/Kittitas-Chelan County line to the east, Lake Sammamish and Cities of Newport and Bellevue to the west and Cedar River, Chester Morse Lake to the south.

Within the Geographic Area 95, there are ten distinct neighborhoods that have been established for valuation purposes, totaling 1,457 parcels, excluding specialty and government parcels. Commercial parcel population breakdown for each neighborhood is shown in following table and graph:

The most northerly city within Area 95 is Duvall, following southerly is Carnation and the un-incorporated neighborhoods of Fall City and Preston, lying westerly are the Cities of Sammamish and Issaquah with Snoqualmie and North Bend to the east. The major arterial serving Area 95 is Interstate 90 traversing the area in an east/west direction. Bordering on Interstate 90 are the cities of Issaquah, Snoqualmie and North Bend. Connecting the cities of Duvall, Carnation with Fall City, Snoqualmie and North Bend are state highways 202 and 203. Issaquah and Sammamish are served by SE Issaquah-Fall City Road and E. Lake Sammamish Parkway.

With the exception of Issaquah and Sammamish, Area 95 lies outside of the *Seattle Metropolitan Area Urban Growth Line*.

The ski areas lying within King County; Snoqualmie Pass, Alpentel and Stevens Pass are all within Area 95 as is the Town of Skykomish.

Given the diverse and complex nature of Area 95, it is divided into ten neighborhoods totaling 1,457 parcels that have been established for valuation purposes. The population breakdown of each neighborhood is shown on following table and graph.

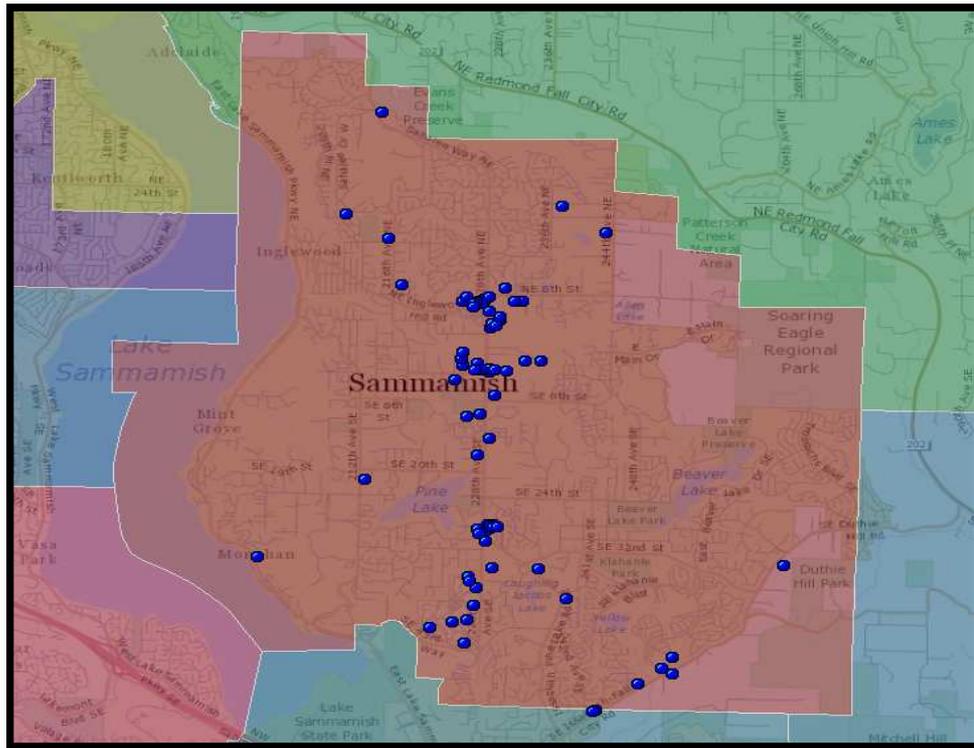
Jurisdiction	# of Parcels	% of Total
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95-10 Sammamish	82	5.63%
95-20 Highlands	168	11.53%
95-25 Issaquah	332	22.79%
95-30 Duvall	125	8.58%
95-35 Carnation	109	7.48%
95-40 North Bend	285	19.56%
95-45 East I-90/Pass	26	1.78%
96-50 Snoqualmie	193	13.25%
95-55 Preston/Fall City	94	6.45%
95-60 Skykomish/Pass	43	2.95%
<b>Total</b>	<b>1,457</b>	<b>100.0%</b>

## Neighborhood 95-10: City of Sammamish

### Neighborhood 95-10 Boundaries

- North – Redmond Ridge
- South – North Issaquah at SE 48<sup>th</sup> Street
- East – 277<sup>th</sup> Avenue Southeast
- West – Lake Sammamish



Map of Area 95 Neighborhood 10

**Neighborhood Description:** Neighborhood 10 includes the City of Sammamish, plus adjacent properties outside of the city, but considered within its market area. Incorporated in 1999, and as of 2017, the population of the City of Sammamish is estimated at 64,548, which includes the Klahanie Annexation area with a population of nearly 11,000. The City of Sammamish annexation of Klahanie became effective on January 1, 2016 increasing the City of Sammamish land area by 180 acres.

Sammamish is accessed by 228<sup>th</sup> Avenue SE from E. Sammamish Parkway and/or Issaquah Pine Lake Road SE from the south and Sahalee Way NE from the north, with 228<sup>th</sup> Avenue SE being the major arterial serving the Sammamish Plateau. Three of the four commercial centers are located along 228<sup>th</sup> Avenue SE. The most northerly commercial center (Inglewood Plaza) is at the intersection of 228<sup>th</sup> Avenue NE and NE 8<sup>th</sup> Street with Safeway as the anchor tenant. The southerly center (Pine Lake Plaza) is at the intersection of 228<sup>th</sup> Avenue SE and Issaquah-Pine Lake Road with QFC as the anchor tenant. The third commercial center is known as “The Town Center” (STC) which will be discussed following. The fourth commercial district is commonly known as the Klahanie Community Center which has a QFC as the anchor.

Retail/Commercial and multi-family development under construction or planned for Area 95-10 is discussed following:

1) Sky Sammaish Apartments



Sky Sammamish is a mixed use complex that includes 159 apartment units and three retail condominiums. The project was near completion at the end of 2018.

2) SE 4<sup>th</sup> Street Improvement Project is a critical component to support the STC plan. The proposed road improvement plan will be developed to include two travel lanes, a center turn lane or median, bike lanes, planter strips and sidewalks. This project will connect 218<sup>th</sup> Ave SE and 228<sup>th</sup> Ave SE and provide increased opportunity for access and development within the core mixed-use area. Construction project to start 2018 and to be completed by 2020.

3) Within the STC Innovation Realty (STCA,LLC) has acquired approximately 42 tax parcels for the future mixed use development. The proposed deveopment is shown on the following page.



Mixed Use Propose Development in the Sammamish Town Center.

Note: City of Sammamish has ended the building moratorium which began in October of 2017 as of December 4, 2018.

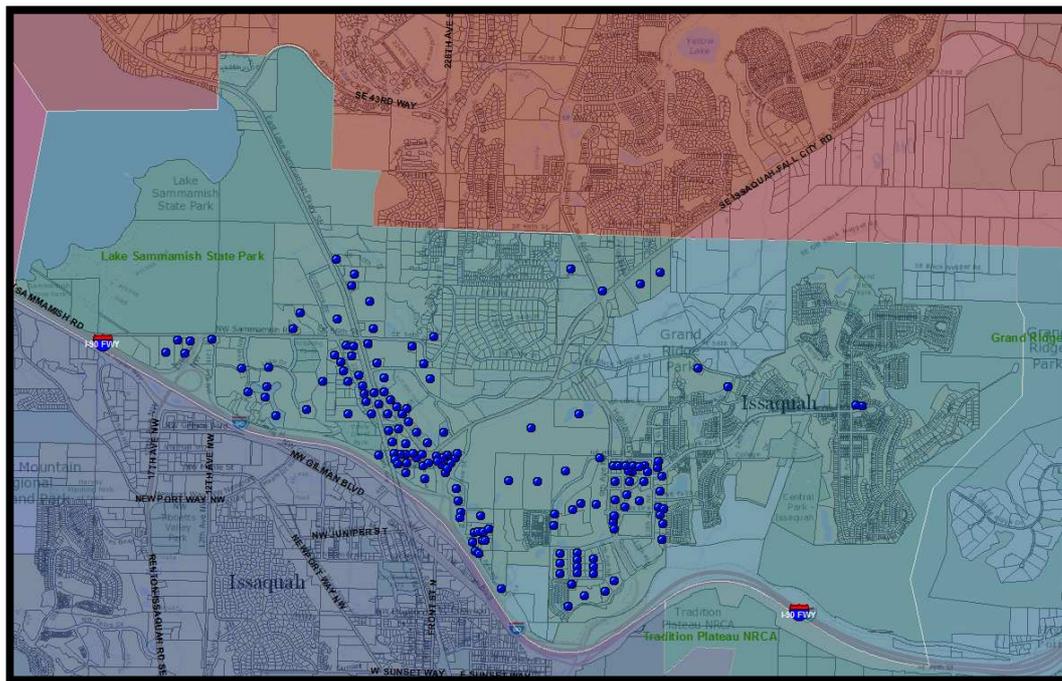
**Graph of Improved Property Sales in Area 95-10**

<b>Parcel No</b>	<b>Sale Price</b>	<b>Sale Date</b>	<b>ETax No</b>	<b>NRA/SF</b>	<b>Price/SF</b>	<b>Property Description</b>
342506-9058	\$14,000,000	9/2/2016	2820247	25,700	\$544.75	Office Bldg/Starbucks
102406-9008	\$1,997,000	6/19/2017	2871715	2,957	\$675.35	Mixed Use
679160-0080	\$3,538,720	11/5/2018	2960660	6,472	\$546.77	Pine Lake Village

## North Issaquah/Highlands: Area 95-20

### Neighborhood 95-20 Boundaries

- North – Sammamish
- South – Interstate 90
- East – Grand Ridge Park
- West – Lake Sammamish



### Map of Area 95 Neighborhood 20

**Neighborhood Description:** This neighborhood includes that area of Issaquah lying northeasterly of Interstate 90 and includes the Issaquah Highlands. That portion of the neighborhood lying south and west of the Highlands is an eclectic mix of apartment buildings, small and medium sized mixed use buildings, and retail stores. Most of Neighborhood 20 is located within the city limits of Issaquah and all of it lies within the *Seattle Metropolitan Urban Growth Area* boundary.

Neighborhood 95-20 is comprised of two commercial districts: The Highlands, commercial development along E. Lake Sammamish Parkway and the Pickering Farm commercial area.

Over the recent past most of the commercial activity has taken place in the Highlands predominately the Grand Ridge Plaza (GRP), which was developed by Regency Center, this development was completed in 2013.

### **Polygon Northwest (Highlands)**

Due west of the GRP development Microsoft purchased approximately 63 acres in 1998 with plans to construct a 1.2M square foot campus, which was never developed. This site was sold to Polygon Northwest (William Lyon Homes) for \$54M October 2013 and is being developed to both residential and commercial use. Subsequent to the purchase the site was divided into a number of parcels of land. The most southerly parcel, Westridge South, has been platted to 72 single family lots and is near completion. In March of 2017 William Lyon Homes sold approximately 20 acres of the 63 acres to Hearthstone for \$49.6M for future residential development.

The lands that lay along 9<sup>th</sup> Ave NE and NE Discovery Drive will be developed to retail/commercial use in the near future. At this time construction has begun on the residential portion of the project, however there is no activity with respect to the commercial development. Proposed commercial development design is shown below:



Additional Commercial Development within Neighborhood 95-20 is shown on following graph:

Project Name	Parcel No.	Description	Comments
Highlands Retail	866348-0080	5,325 sf Retail Building	Completed in 2018
Sunrise Ass/Living	222406-9023	76,000 sf Assisted Living	To be completed in 2019
Ford Detail Shop	884350-0209	10,517 sf shop building	Completed in 2018
Dudley Smiles	127530-0020	2,943 sf medical office	Completed in 2018
City Surf	363036-0050	9,900 sf facility	No start on construction
Issaquah Highlands Apartment	363036-0040	135 unit 5 story apartment complex	No start on construction
New Ford Evergreen Dealership	272406-9086	150,000 square feet Dealership/shop	No start on construction
Costco Office & Parking Garage	355750-0270	600,000 square foot office building	No start on construction

Note: Demolition of the buildings located on the former Providence Heights College and City Church (church property) has begun. Potential development to Issaquah School District HS No 4, at this time, is on hold.

City of Issaquah road improvements within this neighborhood include the extension of SE 62<sup>nd</sup> Street which will connect Pickering Place with E. Lake Sammamish Parkway, this project is completed.

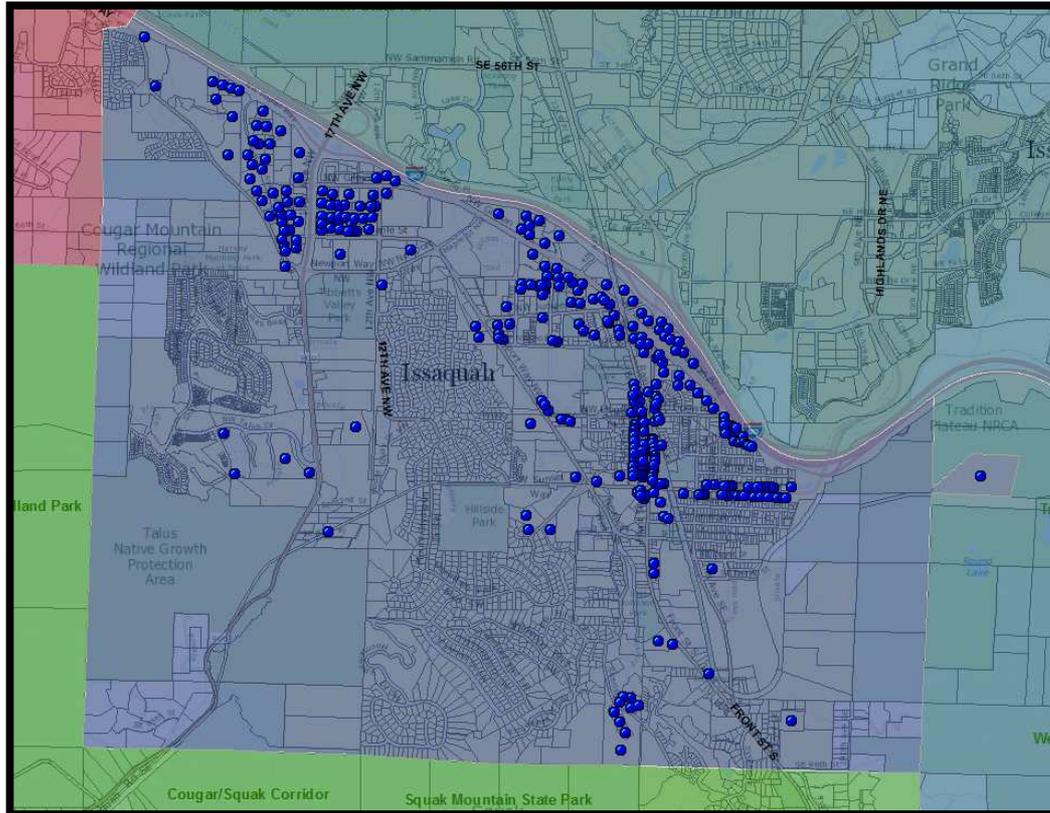


No vacant or improved commercial properties have sold in Area 95-20 over the past three years. However, numerous residential properties have sold in the neighborhood during same time period.

## Downtown & Historic Issaquah: Area 95-25

### Neighborhood 95-25 Boundaries

- North – Interstate 90
- South – Squak Mountain State Park
- East – Tiger Mountain State Park
- West – Just west of Cougar Mountain Regional Wildlife Park



### Map of Area 95 Neighborhood 25

**Neighborhood Description:** This market area includes all of Issaquah that is south of I-90 including Gilman Blvd and Front Street corridors. The neighborhood is a mixture of line retail, shopping centers, office and some light industrial and storage buildings. On Front Street, known as Historical Issaquah, or the Cultural District, there is a blend of original homes that have been converted to retail and office use as well as some older and newer retail buildings. The conversion from single family residential use to commercial use is also prevalent along E Sunset Way. Within the past three years a number of residential improved properties have been razed for the construction of commercial development specifically multi-residential. The area also has apartment buildings and condominiums, many of which were developed in the past ten years. Multi-family development is encouraged in the neighborhood to bring pedestrian traffic to the CBD, cultural business district, of Historic Issaquah.

The City of Issaquah is planning to reshape/redevelop approximately 840 acres known as the Central Issaquah Plan (CIP). According to city records this project became effective

November of 2015. Two districts within the CIP have been established and have signed a 30 year developmental agreement with the City: Rowley Properties (January 2012) and Lakeside Industries (December 2012). The zoning for the Rowley agreement is known as Urban Village-Rowley (UVR) and the zoning for Lakeside Industries is Urban Village-Lakeside (UVL). The Rowley Properties are all within neighborhood 25, while Lakeside is within neighborhood 20, which was discussed in prior section. The Lakeside has a total of 120 acres, while the Rowley Center and Hyla Crossing agreement area is approximately 78 acres.

The City of Issaquah has lifted the building moratorium beginning January 2018. The Issaquah Central Area is shown on the following map.

Following is a list of major projects within Area 95-25 completed or started over the past year that are excluded from the moratorium.

Project Name	Parcel No.	Description	Comments
Issaquah Lofts	276965-0020	5 story office lofts	Construcion has started
Vale Apartments	884430-0122	110 unit 5 story apartment	Construcion has started
Gilman Point Self-Storage	276965-0010	4 story 95,000 square foot building	Completed in 2018
Gateway Senior Housing	202406-9058	4 story 146 units	To be completed in 2019
Inneswood Apts.	282406-9011	90 unit apartment	No start on this project
Jackson Food Store	202406-9077	Build new 3,500 sf store	No start on this project
RIVA Townhomes	202406-9115	36 unit townhomes	Construction has begun

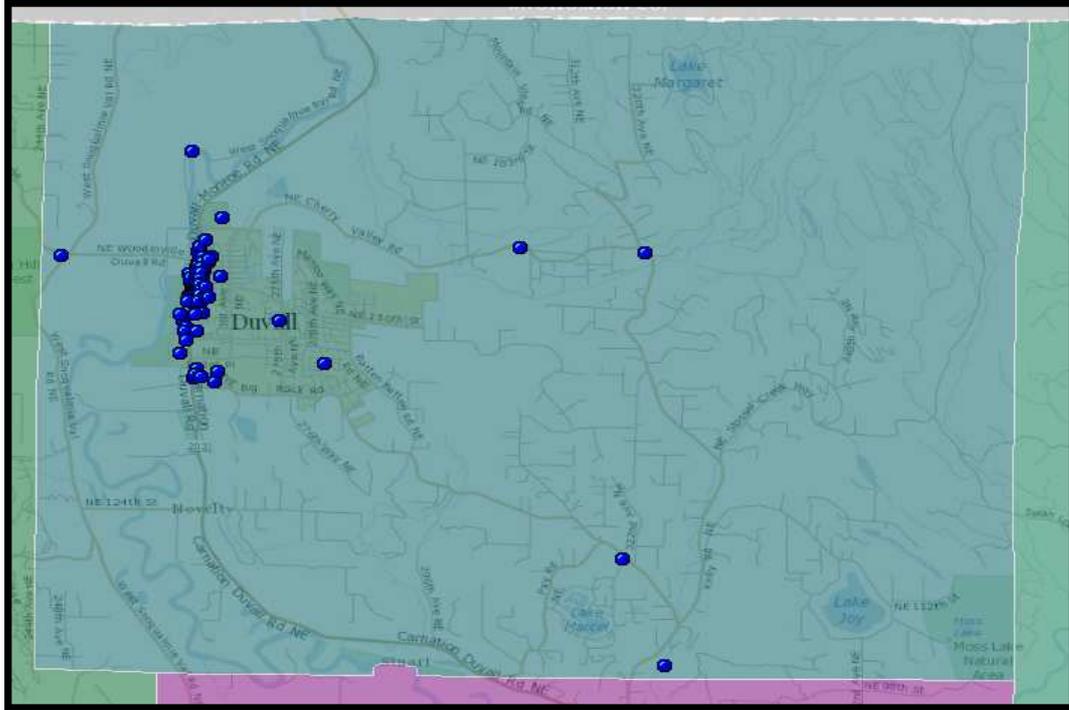
During the past three years there have been a total of eight (8) commercial property sales within neighborhood 25, which included three (3) vacant property sales and five (5) improved property sales. Of the eight total commercial sales three (3) took place during 2018, two (2) occurred in 2017, and three (3) in 2016. This indicates a steady and constant commercial sales activity over the past three years in Area 95-25.

**Graph of Improved Property Sales in Area 95-25**

Parcel No	Sale Price	Sale Date	ETax No	NRA/SF	Price/SF	Property Description
<u>760060-0030</u>	<u>\$800,000</u>	<u>4/29/2016</u>	<u>2793138</u>	<u>1,878</u>	<u>\$425.99</u>	Office Building
<u>282406-9006</u>	<u>\$495,000</u>	<u>5/31/2016</u>	<u>2800657</u>	<u>1,800</u>	<u>\$275.00</u>	Office Building
<u>272406-9092</u>	<u>\$7,870,000</u>	<u>6/21/2017</u>	<u>2872514</u>	<u>24,008</u>	<u>\$327.81</u>	Gilman Office Campus
<u>884430-0025</u>	<u>\$950,000</u>	<u>11/7/2017</u>	<u>2901604</u>	<u>3,200</u>	<u>\$296.88</u>	Garage
<u>342406-9006</u>	<u>\$850,000</u>	<u>5/4/2018</u>	<u>2929202</u>	<u>1,990</u>	<u>\$427.14</u>	Office

## Neighborhood 95-30 Boundaries

- North – Snohomish County
- South – Carnation Duvall Road
- East – Stossel Creek Road
- West – Snoqualmie Valley Road



## Map of Area 95 Neighborhood 30

**Neighborhood Description:** This neighborhood includes the incorporated City of Duvall and surrounding commercial properties considered to be included within the Duvall market area. Duvall was incorporated in 1913 and as of last census had a reported population of 6,695 (2010) with an estimated 2017 population of 7,813. As the above map indicates the majority of the commercial activity lies along the Carnation/Duvall Road NE, which becomes Main Street as it enters the City of Duvall. Within the past ten years the City of Duvall has seen major commercial development along with a population increase of near 17 percent.

The following infrastructure project will link Main Street (CBD of Duvall) with commercial development adjacent to Big Rock Road. The \$8M construction project is approximately 3,700 linear feet and will include the installation of bike lanes, curb, gutters and sidewalks on both sides of the roadway. Construction was complete in 2018.



Following is a list of proposed commercial projects in Neighborhood 95-30.

1. Walden @ Big Rock (Tax Parcel No. 242606-9065/67)
2. Sherlock Self Storage (Tax Parcel No. 242606-9058)

1: Site clearing has begun on the Toll Brothers Walden @ Big Rock community with a proposed 231 residential units together with retail/commercial use adjacent to the Safeway shopping center Tax Parcel 242606-0065. See artist rendering below:



2: Construction has begun on the Sherlock Self Storage facility which will have 685 storage units and approximately 79,600 square feet as shown in the following artist rendering. Completion Fall 2019.



Commercial activity in Duvall has been limited, however residential development is experiencing an increase over prior years. According to the City of Duvall the total number of residential units Under Review for future development is 647 units and the total residential lots that have been approved for construction is 182 with 138 building permits issued.

There have been a total of three (3) land sale and seven (7) improved commercial sales over the past three years in Area 95-30.

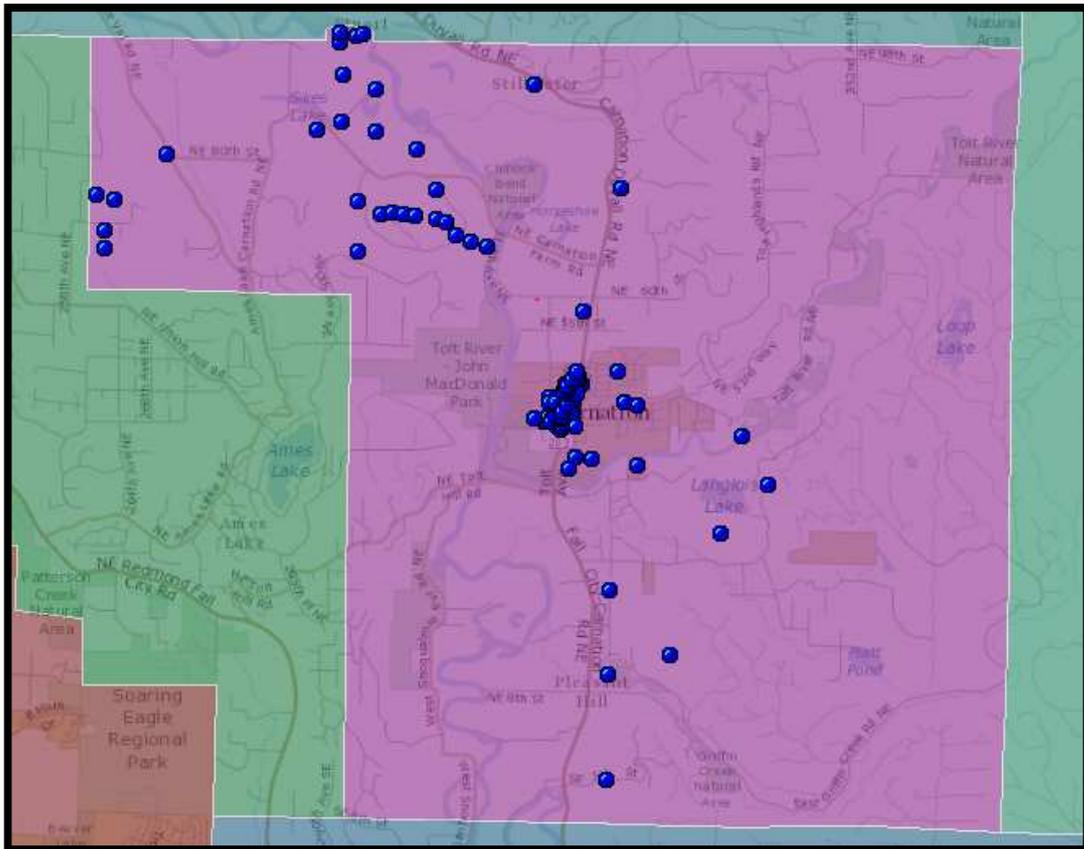
**Graph of Improved Property Sales in Area 95-30**

<b>Parcel No</b>	<b>Sale Price</b>	<b>Sale Date</b>	<b>ETax No</b>	<b>NRA/SF</b>	<b>Price/SF</b>	<b>Property Description</b>
<u>213170-0455</u>	<u>\$475,000</u>	<u>2/16/2016</u>	<u>2780457</u>	<u>3,264</u>	<u>\$145.53</u>	<u>Apartments</u>
<u>132606-9165</u>	<u>\$815,000</u>	<u>9/28/2016</u>	<u>2824810</u>	<u>3,920</u>	<u>\$207.91</u>	<u>Valley Center Retail</u>
<u>212990-0060</u>	<u>\$1,100,000</u>	<u>9/26/2016</u>	<u>2825693</u>	<u>4,641</u>	<u>\$237.02</u>	<u>Former Bank</u>
<u>213170-0040</u>	<u>\$2,000,000</u>	<u>10/3/2016</u>	<u>2826964</u>	<u>7,810</u>	<u>\$256.08</u>	<u>Duval Center Retail</u>
<u>212990-0030</u>	<u>\$6,865,731</u>	<u>7/3/2017</u>	<u>2875440</u>	<u>34,972</u>	<u>\$196.32</u>	<u>Riverview Plaza Retail</u>
<u>213070-0285</u>	<u>\$400,000</u>	<u>1/11/2018</u>	<u>2911923</u>	<u>1,752</u>	<u>\$228.31</u>	<u>Duvall Tavern</u>
<u>132606-9166</u>	<u>\$1,150,000</u>	<u>7/24/2018</u>	<u>2945145</u>	<u>4,088</u>	<u>\$281.31</u>	<u>Valley Business Park</u>

**Carnation: Area 95-35**

## Neighborhood 95-35 Boundaries

- North – Carnation/Duvall Road
- South – Southeast 8th Street
- East – Griffin Creek
- West – 260<sup>th</sup> Ave NE and 292<sup>nd</sup> Ave NE



## Map of Area 95 Neighborhood 35

**Neighborhood Description:** The Carnation market area consists of the City of Carnation and adjacent unincorporated area, including Carnation Farms (FKA Camp Korey). The City of Carnation, incorporated in 1912, is located along the Snoqualmie River. The population of Carnation 2010 Census was 1,786 for 2017 it is 2,164 an increase of approximately 21%, which is reflected in the number of single family homes that has been constructed in Carnation over the past few years. Also, for its size there has been a large number of both vacant and improved commercial sales. There has been a total of nine (9) commercial sales of which five (5) were improved properties and four (4) were vacant sites. However, there were no vacant or improved sales that closed in 2018.

The major improved sale in Area 95-35 was the sale of the Tolt Town Center for \$2,510,000, which closed on 2/9/2017. No improved or vacant sale took place in 2018.

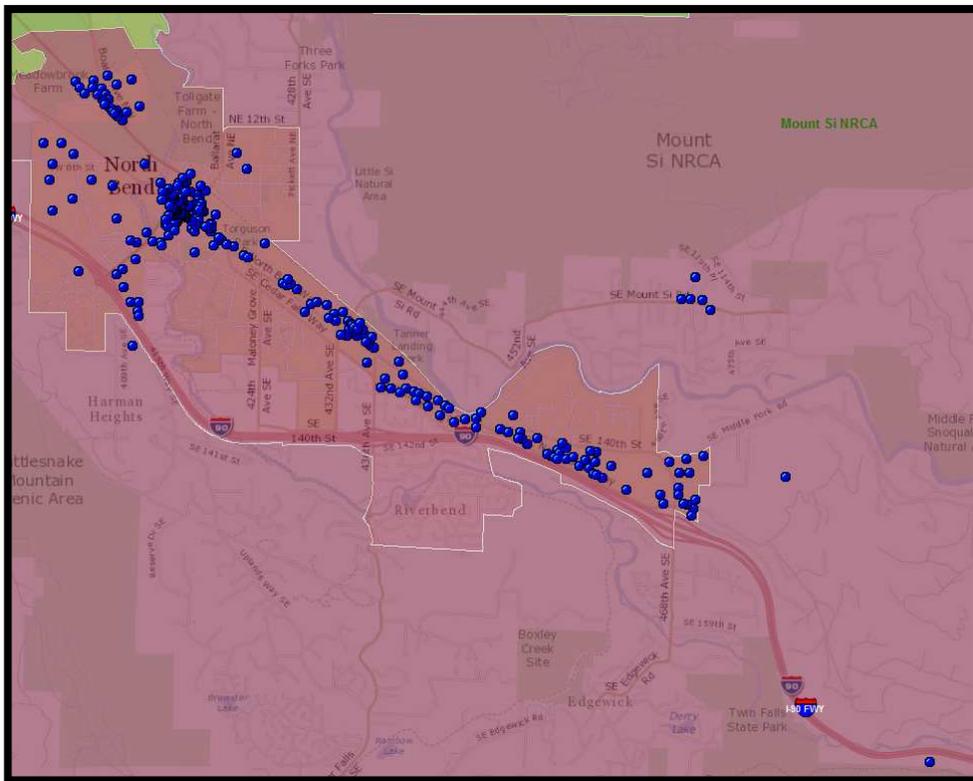
## **Graph of Improved Property Sales in Area 95-35**

<u>Parcel No</u>	<u>Sale Price</u>	<u>Sale Date</u>	<u>ETax No</u>	<u>NRA/SF</u>	<u>Price/SF</u>	<u>Property Description</u>
<u>162507-9037</u>	<u>\$750,000</u>	<u>4/12/2016</u>	<u>2789889</u>	<u>6,084</u>	<u>\$123.27</u>	<u>Tolla Bella Retail</u>
<u>212507-9037</u>	<u>\$384,000</u>	<u>9/1/2016</u>	<u>2820480</u>	<u>2,668</u>	<u>\$143.93</u>	<u>Old FOE Hall</u>
<u>180100-0170</u>	<u>\$2,510,000</u>	<u>2/9/2017</u>	<u>2848724</u>	<u>27,202</u>	<u>\$92.27</u>	<u>Shopping Center Retail</u>
<u>180100-0075</u>	<u>\$400,000</u>	<u>4/26/2017</u>	<u>2861741</u>	<u>1,772</u>	<u>\$225.73</u>	<u>Office Use</u>
<u>865730-0266</u>	<u>\$335,000</u>	<u>8/10/2017</u>	<u>2883376</u>	<u>2,160</u>	<u>\$155.09</u>	<u>Medical Office</u>

### North Bend: Area 95 – 40

#### Neighborhood 95-40 Boundaries

- North – Meadowbrook Farm
- South – Rattlesnake Mountain Scenic Area
- East – Edgewick Interchange
- West – 398<sup>th</sup> Avenue



#### Map of Area 95 Neighborhood 40

**Neighborhood Description:** This neighborhood is comprised of the City of North Bend. Neighborhood 95-40 consists of primarily the city center of downtown North Bend. The City was incorporated in 1909 and has its own *Urban Growth Area Boundary Line*, sharing with the City of Snoqualmie (Area 95-50) to the northwest. The North Bend portion of the *Urban Growth Area Boundary Line* extends east beyond the existing city limits. The community lies outside of the *Seattle Metropolitan Area Urban Growth Line*. The City of North Bend had a 2010 population of 5,731 and the estimated population as of 2017 is 6,821 for an approximate increase of 19.0%.

Thirteen (13) commercial properties have sold in neighborhood 40 over the past three years, five (5) vacant tracts and eight (8) improved properties. The vacant site sales are included in the Land Value section of this report.

The following graph shows commercial activity in Neighborhood 95-40:

Project Name	Parcel No.	Description	Comments
Chinook Lumber	142308-9137	Retail Bldg & Storage	Construction Started
Shelter Holdings	142308-9010	Proposed 212 Apartments	No start on this project
Huxdotter Café	803620-0095	Restaurant and retail	Construction Started
Sunset Garage	857190-0135	Historic Restoration	No start on this project
Orchard Place Apts	102308-9191	41 Unit Apartments	To be completed 2019

According to the City of North Bend there are approximately 791 residential units planned or under construction including 253 multi-residential units.

#### **Graph of Improved Property Sales in Area 95-40**

Parcel No	Sale Price	Sale Date	ETax No	NRA/SF	Price/SF	Property Description
<u>857190-0075</u>	<u>\$1,875,000</u>	<u>7/14/2016</u>	<u>2810655</u>	<u>10,280</u>	\$182.39	Restaurant/Office
380800-0226	\$669,900	4/3/2017	2857425	2,529	\$178.74	SFR on Com. Land
<u>784670-0590</u>	<u>\$1,650,000</u>	<u>5/17/2017</u>	<u>2866191</u>	<u>4,255</u>	<u>\$387.78</u>	<u>Auto Dealership</u>
784670-0130	\$296,223	11/13/2017	2900813	1,140	\$259.84	SFR on Com. Land
<u>373490-0015</u>	<u>\$370,000</u>	<u>12/21/2017</u>	<u>2908935</u>	<u>2,070</u>	<u>\$178.74</u>	<u>SFR on Com. Land</u>
784670-0790	\$580,000	3/7/2018	2927564	4,024	\$144.14	Theater
142308-9084	\$700,000	<u>4/16/2018</u>	<u>2925798</u>	<u>14,160</u>	<u>\$49.44</u>	<u>Manufacturing</u>
958190-0005	\$1,200,000	12/28/2018	2968678	4,330	\$277.14	Gas Station

#### **East I-90 Corridor: Area 95-45**

## Neighborhood 95-45 Boundaries

- North – Malachite and Twin Peaks
- South – Chester Morse Lake (just south of)
- East – Kittitas County
- West – North Bend Urban Growth Boundary



## Map of Area 95 Neighborhood 45

**Neighborhood Description:** The East I-90 Corridor neighborhood consists of all of the commercial properties east of the City of North Bend. The neighborhood includes properties in King County portion of Snoqualmie Summit and properties east of Edgewick Interchange that are situated within the Snoqualmie-Mount Baker National Forest and are primarily governmental properties. A water moratorium imposed by the state has restricted most new development in this neighborhood. Most of the private commercial development is concentrated at or near the summit, where new development is severely curtailed. This entire neighborhood is in unincorporated King County and most of the area is restricted to development.

Boyne Resorts purchased Snoqualmie Summit Ski resort, May 2018. The sale includes four ski areas: Summit East, Summit Central, Summit West and Alpentel Ski. The purchase by Boyne Resorts was part of a six resort purchase that included five other resorts all located in the United States. According to public records the allocated purchase price for Snoqualmie Summit was \$26,104,040.94 and included personal property valued at \$1,262,560.98. Sale is not included in Ratio Study as it is an allocated price and Boyne Resorts have operated the resorts for a number of years for the seller Ski Lift, Inc.

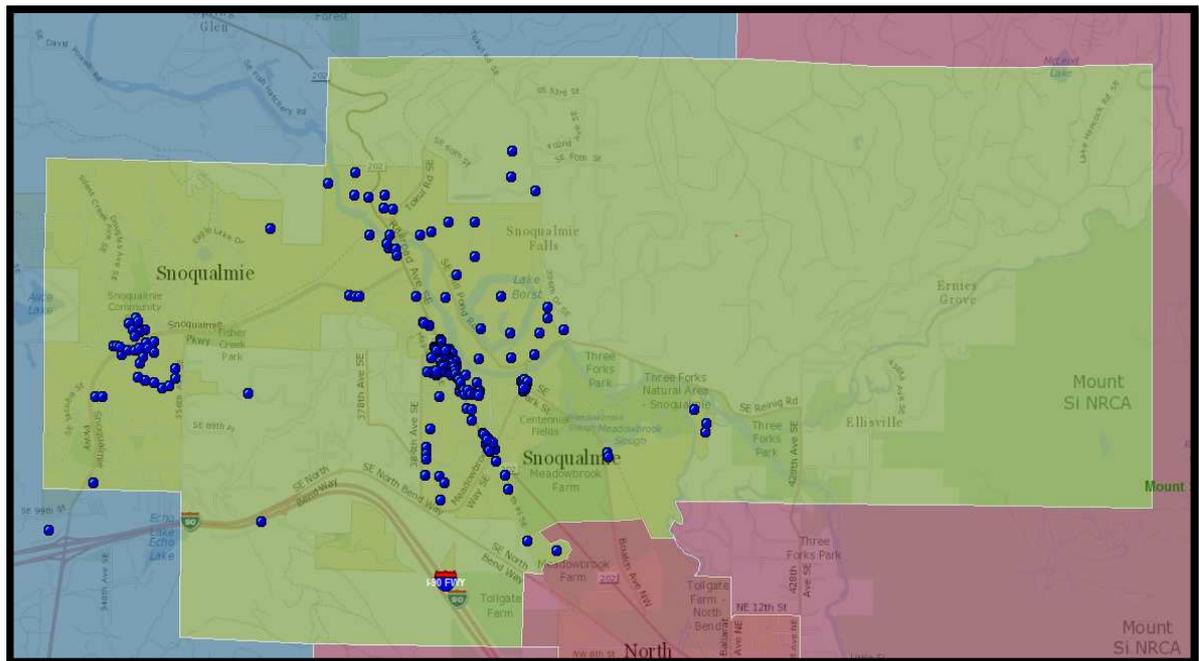
Within the past three years there has been only one commercial sale and that was a vacant site which sold for \$315K in 2016. No improved sales took place in this neighborhood in the past three years. Area 95-45 includes Snoqualmie Pass recreational area sharing the

pass with Kittitas County. Over the recent past the snow levels had been well below normal resulting in fewer ski days for all three ski areas; however, this condition has changed for 2018-19 with ski conditions exceeding historical averages.

### **Snoqualmie: Area 95-50**

#### **Neighborhood 95-50 Boundaries**

- North – SE 53<sup>rd</sup> Street
- South – North Bend and just south of I-90
- East – Just beyond the North Fork of the Snoqualmie River
- West – Lake Alice



#### **Map of Area 95 Neighborhood 50**

**Neighborhood Description:** The City of Snoqualmie is one of the fastest growing city in the State of Washington, with a 2017 population of 13,500, an increase of over 25.6 percent over the 2010 census population of 10,670, due primarily to the planned community development known as Snoqualmie Ridge. The major change in population took place between the 2000 and 2010 census, resulting in a 554% increase in population, 1,631 (2000) to 10,670 (2010) due to the construction of over 2,250 dwelling units, building out Snoqualmie Ridge I.

Most of the residential and commercial development has taken place in the Snoqualmie Ridge neighborhood lying westerly of the historic downtown business core, known as Snoqualmie Ridge I. Snoqualmie Ridge I is approaching build out and Snoqualmie Ridge II is also nearing that plateau.

In 2012 the City of Snoqualmie grew by 593 acres by annexing the Old Weyerhaeuser Mill Site, east of historic downtown, which now hosts “Dirtfish”, an advanced rally car driver

training school. The site is one of the largest undeveloped industrial sites in King County. Plans to develop this area is being considered by the City of Snoqualmie.

As with Area 95-40 (North Bend), there has been limited construction in the downtown retail core, with the exception of remodeling and updating of the existing buildings.

Neighborhood 95-50 lies outside of the *Seattle Metropolitan Area Urban Growth Line*, but shares an existing *Urban Growth Boundary Line* with the City of North Bend. The Snoqualmie portion of the *Urban Growth Boundary Line* extends north of the city to include the existing Mill properties.

This neighborhood has been the most active in Area 95, with seventeen (17) commercial properties selling over the past three years: eight (8) vacant sites and nine (9) improved property sales. The vacant land sales are discussed in the Land Value section of this report and the improved sales follow in subsequent pages. With respect to the improved commercial sales over the past three years in this neighborhood, two (2) were in 2016, five (5) were in 2017 and the balance, two (2), closed in 2018. The improved sales ranged from a low of \$691K to a high of \$16M. Not included in improved sales for Area 95-50 is the sale of four tax parcels which includes New Safeway store/gas, Bartell Drugs and Starbucks. A recent improved sale is not in the ratio study as Safeway is a specialty property; however, the sale took place on 11/19/2018 with a sale price of \$21.2M or approximately \$320/sf NRA.

**Graph of Improved Property Sales in Area 95-50**

<b>Parcel No</b>	<b>Sale Price</b>	<b>Sale Date</b>	<b>ETax No</b>	<b>NRA/SF</b>	<b>Price/SF</b>	<b>Property Description</b>
<u>784920-1755</u>	<u>\$691,000</u>	<u>6/16/2016</u>	<u>2803289</u>	<u>3,976</u>	<u>\$173.79</u>	Tavern/residence
<u>784920-2285</u>	<u>\$715,000</u>	<u>10/26/2016</u>	<u>2832048</u>	<u>3,730</u>	<u>\$191.69</u>	Green Building
<u>784920-0540</u>	<u>\$2,200,000</u>	<u>3/1/2017</u>	<u>2851223</u>	<u>10,570</u>	<u>\$208.14</u>	Railroad Building
<u>785180-0105</u>	<u>\$8,800,000</u>	<u>5/12/2017</u>	<u>2863991</u>	<u>22,125</u>	<u>\$397.74</u>	I-90 Tech Center Bldg
<u>784920-0525</u>	<u>\$675,000</u>	<u>5/24/2017</u>	<u>2866937</u>	<u>4,608</u>	<u>\$146.48</u>	Retail Building
<u>785180-0100</u>	<u>\$13,050,000</u>	<u>10/25/2017</u>	<u>2898244</u>	<u>56,008</u>	<u>\$233.00</u>	Kendall Lake Bldg
<u>785196-0020</u>	<u>\$5,747,250</u>	<u>12/1/2017</u>	<u>2904049</u>	<u>12,231</u>	<u>\$459.89</u>	Retail/Bank
<u>785180-0160</u>	<u>\$16,000,000</u>	<u>5/30/2018</u>	<u>2934072</u>	<u>74,420</u>	<u>\$215.00</u>	Nexus Mixed Use
<u>541710-0020</u>	<u>\$1,500,000</u>	<u>6/12/2018</u>	<u>2938500</u>	<u>10,000</u>	<u>\$150.00</u>	Garage/Apartment

Note: Five of the improved sales are located in Historic Snoqualmie and the balance are located “On The Ridge”.

Within the past year Area 95-50 has seen the development of the Hampton Inn Suites, opened late 2018, the construction of Spring Plaza, to be completed early 2019. A new Mount Si High School, opening in fall of 2019. Beginning construction of Church on The Ridge and the planned expansion of the Salish Lodge. Following are photos of the most recent and planned events in this neighborhood.

**Artist rendering of Spring Plaza and Hampton Inn Suites**



**Artist's rendition of proposed Mount Si high school**



**Expansion of Salish Lodge**

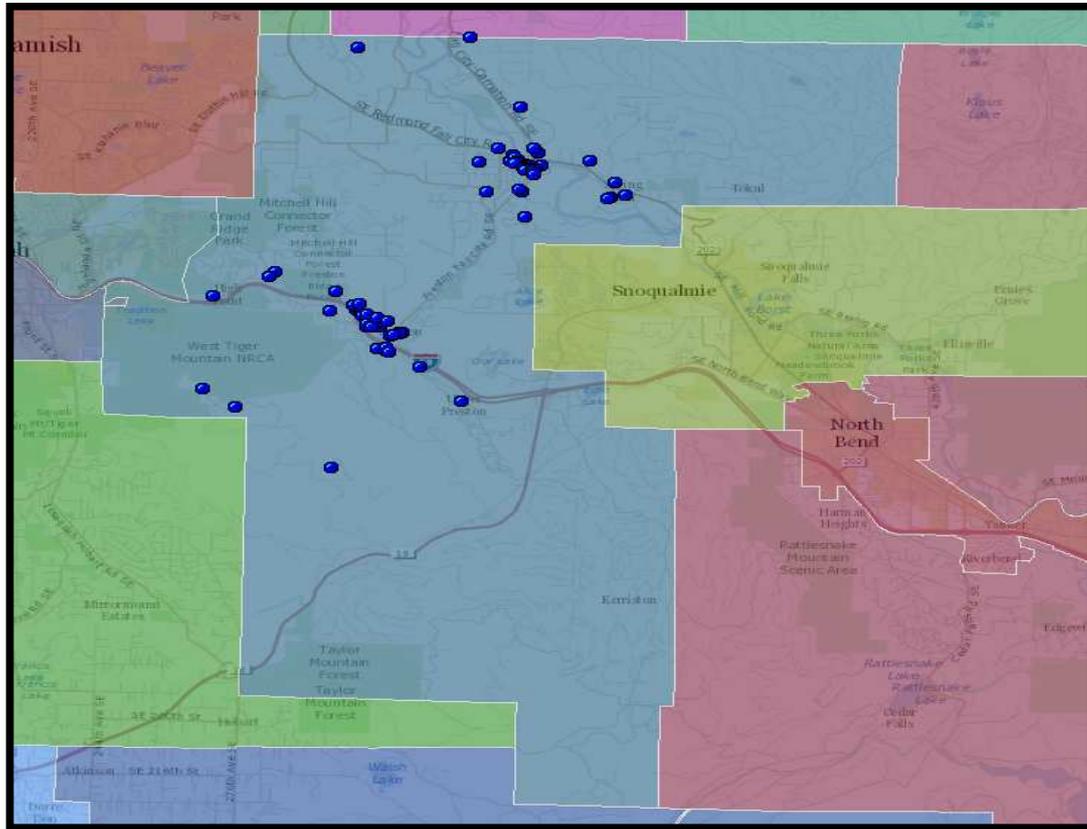


In April of 2018 the Muckleshoot Tribe, owners Salish Lodge, submitted to the City of Snoqualmie a general use application and master plan for the expansion of the lands to include 182 guest rooms, 60 managed residences, and up to 150 homes (including affordable housing). According to public records, in October of 2018, the Snoqualmie City Council approved the expansion plans.

Additionally, the City of Snoqualmie sold a corner property located on Railroad Avenue SE and SE King Street to Sigillo Cellars for a proposed building which closed on November 30, 2018.

## Neighborhood 95-55 Boundaries

- North – SE 8<sup>th</sup> Street
- South – Cedar River (just north of it)
- East – Snoqualmie Ridge
- West – Issaquah and Sammamish Plateau



## Map of Area 95 Neighborhood 55

**Neighborhood Description:** This market area includes two separate unincorporated areas, Preston and Fall City. Preston is located just off and north of Interstate 90 at Exit 22, while Fall City is approximately 4 miles north. Preston is industrial in character and includes Preston Business Park. Unincorporated Fall City, located near the Snoqualmie River, is more residential than commercial/retail in character. The majority of the commercial development in Fall City lies on the south side of the SE Redmond Fall City Road. The Snoqualmie River Floodplain and lack of sewers throughout Fall City restrict development in Area 95-55, except for the Preston Business Park. Commercial sales activity within this neighborhood has been limited over the past three years with a total of four improved sales and no vacant transactions. Two (2) closed in 2017 and two (2) in 2018, all are located in Fall City.

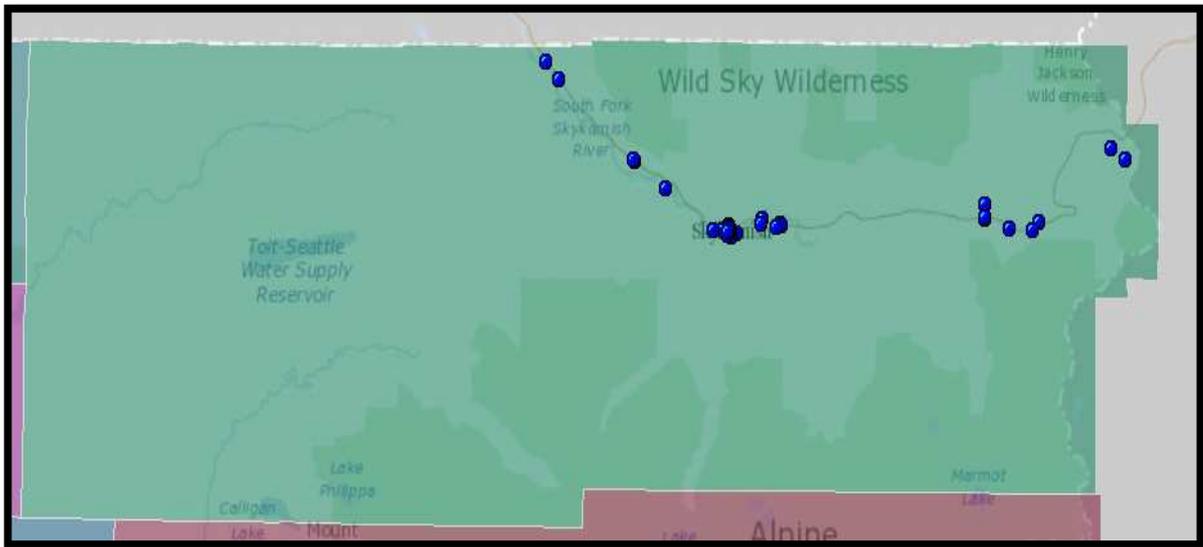
## Graph of Improved Property Sales in Area 95-55

<b>Parcel No</b>	<b>Sale Price</b>	<b>Sale Date</b>	<b>ETax No</b>	<b>NRA/SF</b>	<b>Price/SF</b>	<b>Property Description</b>
<u>247590-0080</u>	<u>\$563,000</u>	<u>4/10/2017</u>	<u>2859476</u>	<u>3,887</u>	<u>\$144.84</u>	Restaurant/Apartments
152407-9059	\$650,000	8/12/2017	2888151	2,720	\$238.97	Dentist Office
<u>247590-0385</u>	<u>\$550,000</u>	<u>2/20/2018</u>	<u>2916558</u>	<u>2,280</u>	<u>\$241.23</u>	<u>Historic Residence</u>
247590-0052	\$310,000	2/20/2018	2916819	1,136	\$272.89	Hair Salon

**Skykomish & Stevens Pass: Area 95-60**

**Neighborhood 95-60 Boundaries**

- North – Snohomish County
- South – Malachite and Twin Peaks
- East – Chelan County at Stevens Pass
- West – Carnation and Duvall areas



**Map of Area 95 Neighborhood 60**

**Neighborhood Description:** Area 95-60 is one of the largest of the eleven neighborhoods, by area, but has the fewest number of commercial parcels. The neighborhood is limited to commercial properties along Stevens Pass Highway (SR-2), the Town of Skykomish, and the King County portion of Stevens Pass Ski Area. This neighborhood lies entirely outside of the Seattle Metropolitan Area Urban Growth Line.

The Town of Skykomish, incorporated in 1909, has its own *Urban Growth Area Boundary Line*, which corresponds to the city limits. The majority of Area 95-60 lies within the Snoqualmie-Mount Baker National Forest and new development is severely curtailed. Most of the town of Skykomish has been impacted by oil contamination caused by over 100 years of railroad operations. Cleanup of the contamination soils started in 2006 and has been completed with the exception of the Skykomish School property.

Remodel and updating of the Skykomish Hotel is a work in progress, this building was acquired by the City of Skykomish in 2016 and has been leased to a private party for upgrading. Only one commercial property sold in Area 95-60 within the past three years

and that is the sale of a vacant restaurant (Big Bear) for \$410,000. This Tax Parcel, No. 262611-9107, sold on October 4, 2018, Etax No. 2957181.

In addition to the sale of Snoqualmie Summit Ski, Stevens Pass Ski Area, majority of which is located in King County was sold to Vail Resorts, Inc. August 2018 for a total purchase price of \$67M. The purchase by Vail Resorts included two additional ski resorts, one located in New Hampshire and the Crested Butte resort in Colorado. According to King County public records the sale price for the Stevens Pass resort was \$30,946,342 including \$7,244,579 for personal property. The Etax No. is 2947598 recorded on 8/15/2018. A portion of the resort is within Chelan County. The sale not included in the file as it is a bulk sale property located on exempt land.

### **Physical Inspection Area**

WAC 458-07-015 requires each property to be physically inspected at least once during a 6 year revaluation cycle. At a minimum, an exterior observation of the properties is made to verify the accuracy and completeness of property characteristic data that affect value. Property records are updated in accordance with the findings of the physical inspection. Area 95-20 was physically inspected for the 2019 assessment year. This inspection area comprised 168 parcels, or approximately 12.00% of the 1,457 total parcels located in Area 95 (excluding specialties and government-owned properties).

### **Scope of Data**

**Land Value Data:** Land sales that occurred in Area 95, between the dates of January 1, 2016 and December 31, 2018 were investigated to determine if they were market transactions, useful in estimating land value. Twenty nine (29) arm's length sales closed during this period in Area 95. These sales were given primary consideration for valuing land as of 1/1/2019. Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sale Identification Section. Sales information is analyzed and investigated by the appraiser to determine if they are fair market transactions.

**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.

The primary unit of comparison considered was based on price per square foot of land area. "Shell" sales, interim use sales, tear down sales, and land transactions that included plans and permits were considered in the analysis of the land values. The comparative sales approach generally is considered the most reliable method for land valuation. Zoning, location, and site size were primary variables considered in the valuation process. Changes were made based on recent land sales and to achieve equalization in neighborhoods in accordance with zoning, size and location. In the absence of sales in a neighborhood, sales in other similar neighborhoods were considered. Appraiser judgment prevails in all decisions regarding individual parcel valuation. 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.

## **Land Value**

### **Land Sales, Analysis, Conclusions**

Area 95 has seen a modest increase in commercial land values as well as a decrease in the total number of transactions. During the prior three year sales period thirty seven (37) land sales were utilized for the 2018 valuation and for the 2019 valuation there are a total of twenty nine (29) sales. Of the twenty nine (29) land sales used in this analysis eight (8) or 28% took place in 2016, seven (7) or 24% took place in 2017, and fourteen (14) or 48% closed in 2018. Approximately fifty percent of the land sales closed in 2016 & 2017 and a near equal number closed in 2018. All five of the land sales in Area 95-10 were located within the Sammamish Town Center (STC). There were no land sales during the past three years in neighborhoods: 95-20, 95-55, & 95-60. The most active neighborhood over the past three years was 95-50 in which nine (9) sales closed and of those five (5) were in 2018.

In addition to the commercial land transactions, sales of vacant non-commercially zoned land were considered in the valuation of parcels having non-commercial zoning but used for commercial purposes. Only sales verified as “arms-length” were considered in the market analysis.

Land is valued as vacant and able to be developed to its highest and best use. Primary consideration in land valuation is location (neighborhood) and zoning. Site size, availability of utilities, access, wetlands, setbacks, topography, shape and frontage are also given consideration. Additionally, contiguous properties under single ownership and utilized as an economic unit are given consideration.

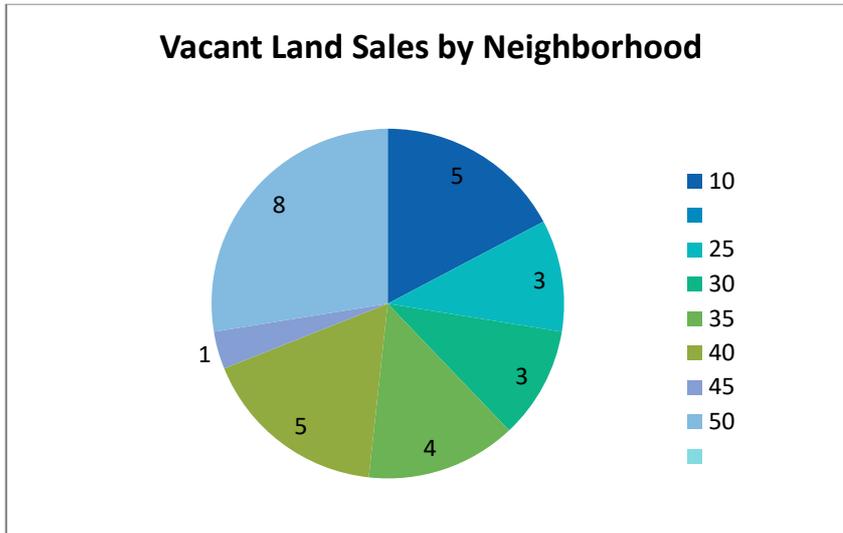
Most parcels in Area 95 were valued on a price per square foot basis with some of the larger more rural or government owned parcels being appraised using site value. Base square foot values were, when required, adjusted for size, location, access, topography, utilities, etc. Properties valued on a “site” basis included mobile home parks, marginal use properties such as easements, rights-of-ways, drain fields, retention ponds and some smaller sites with minimum utility or use.

Tax parcels that are subject to sensitive land conditions, i.e. wetlands, streams, slopes, etc. are valued on a case by case basis. When data has been available to support the extensiveness of the sensitive land conditions, the Assessor has valued the documented wetlands at \$0.50 per square foot, based upon a wetland study. Additionally, stream buffer areas within the City of Issaquah and Sammamish are valued at ten percent (10%) of similar zoned lands within the neighborhood that are unencumbered by stream or stream buffers.

### **Area Overview**

The largest increase in land value was Area 95-10, specifically the Sammamish Town Center (STC), with all five of the land sales located in the STC.

See following graph for sales neighborhood land sales distribution:



Note: of the twenty nine land sales, eight took place within the City of Snoqualmie, Area 95-50.

Change in Assessed Land Value by Area*					
NBR Hood	Parcels	2018 Land Value	2019 Land Value	\$ Change	% Change
95-10	229	\$598,363,000	\$613,621,400	\$15,258,400	2.55%
95-20	302	\$811,470,900	\$825,949,500	\$14,478,600	1.78%
95-25	584	\$863,983,800	\$869,258,100	\$5,274,300	0.06%
95-30	173	\$60,610,800	\$65,784,400	\$5,173,600	8.54%
95-35	144	\$44,962,800	\$51,565,000	\$6,602,200	14.68%
95-40	415	\$191,403,100	\$203,078,700	\$11,675,600	6.10%
95-45	59	\$11,873,600	\$12,637,400	\$763,800	6.43%
95-50	343	\$190,259,000	\$198,510,200	\$8,251,200	4.34%
95-55	144	\$69,887,700	\$73,835,000	\$3,947,300	5.65%
95-60	66	\$7,119,400	\$7,624,100	\$504,700	7.09%
<b>Total</b>	<b>2,459</b>	<b>\$2,849,934,100</b>	<b>\$2,921,863,800</b>	<b>\$71,929,700</b>	<b>2.52%</b>

\*land value includes specialty properties and government properties

### Neighborhoods and Sales

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

## Area 95-10 Sammamish

Within neighborhood 10 there has been a total of five land sales, shown on the following graph.

Area	Nbhd.	Major	Minor	Land Area SF	Excise #	Sale Price	Sale Date	SP / Land Area	Zone
95	10	342506	9018	215,186	2826941	\$4,500,000	10/05/16	\$20.91	R-18
95	10	332506	9085	128,502	2826455	\$3,500,000	10/05/16	\$27.24	TC-A1
95	10	332506	9086	31,758	2876448	\$801,000	07/07/17	\$25.22	TC-B
95	10	332506	9109	28,000	2924272	\$1,439,000	03/26/18	\$51.39	TC- B
95	10	332506	9091	193,117	2926722	\$9,513,100	04/25/18	\$49.26	TC-A1

- **E# 2826941** - Sale is located 23117 NE 8<sup>th</sup> Street, Sammamish, WA with access from NE 8<sup>th</sup> Street, sold on October 5, 2016 for \$20.91/SF. Approximately 40% of the land area is wetlands and wetland buffer. The balance of the land area is to be developed into six buildings with a total of 41 townhomes. This property had previously sold on 1/2010 for \$1.35M.
- **E# 2826455** – Although this site has farm/ranch improvements they contribute no value to the land as it was purchased for future commercial development since it is zoned TC-A1 similar to the prior noted sales located within the Town Center.
- **E# 2876448** – Purchased by STCA LLC for future development, improved with SFR at time of sale which has been razed. Sale also included adjoining tax parcel 332506-9164.
- **E# 2924272** – Site also purchased by STCA LLC and was improved with SFR, razed subsequent to sale. Fronts on SE 4<sup>th</sup> Street, City of Sammamish has acquired ptn of property for street widening.
- **E# 2926722** – Sale included three tax lots which were improved with farm dwellings subsequently razed for future development. Purchaser was STCA LLC.
- Not included in this report is the sale of three tax parcels located within the Town Center which sold for \$5.2M on January 30, 2017. The total land area is 238,707 square feet which produces a unit value of \$21.78/SF. Two of the tax parcels are improved with SFRs which contribute no value to the land. The parcels were purchased for future development similar to the prior sale. Two of the tax parcels are zoned TC-A1 and one is zoned TC-B. The ETax number is 2846529. Subsequently, the three tax parcels were sold to STCA LLC for \$6,994,120 on June 28, 2018 or \$29.30 per square foot for future development.

### Area 95-20 North Issaquah

There have been no vacant land sales in Area 95-20 during the past three years.

### Area 95-25 Downtown Issaquah

The three land sales in this neighborhood are spread over two plus years; the largest land sale is also the highest priced sold property, known as “Gateway Issaquah” with 400 units planned for this property.

Area	Nbhd.	Major	Minor	Land Area SF	Excise #	Sale Price	Sale Date	SP / Land Area	Zone
95	25	884390	0445	21,870	2822444	\$970,000	09/08/16	\$44.35	MUR
95	25	380090	0010	138,879	2939159	\$3,580,000	06/29/18	\$25.78	MF-M
95	25	380090	0080	763,903	2939160	\$1,920,000	06/29/18	\$2.61	MF-M

- **E# 2822444** – Property was improved with a SFR and a detached shop which were razed for the creation of 11 townhomes that are now under construction which was the intended development for this site.
- **E# 2939159**- Rowley Properties LLC sold these four tax lots to purchaser for future multi-family development.
- **E# 2939160** – Rowley Properties LLC also sold an additional four tax lots which are encumbered with development restrictions though adjacent to the above transaction.

### Area 95-30 Duvall

Within the Duvall neighborhood there have been three vacant commercial land sales over the past two years. The sales are shown following.

Area	Nbhd.	Major	Minor	Land Area SF	Excise #	Sale Price	Sale Date	SP / Land Area	Zone
95	30	132606	9210	107,157	2899645	\$633,750	11/06/17	\$5.91	MU12
95	30	242606	9068	41,535	2914607	\$650,000	02/14/18	\$15.65	LI
95	30	213070	0485	6,287	2921721	\$145,000	03/21/18	\$23.06	UT-1

- **E# 2899645** – This sale property is located on the NE corner of NE Kennedy Drive and Hwy 203/ Carnation Duvall Hwy, Duvall, WA. Property is vacant, undeveloped, and was originally listed for \$750K.
- **E# 2914607** – Sale was improved with older shed, razed for the construction of a 100,000 square foot self-storage facility, to be completed in 2019.
- **E#2911721** – Vacant corner commercial lot, purchased for future development.

### Area 95-35 Carnation

There were four vacant commercial sales within this neighborhood during the past three years. Three took place during 2017 and this is the most sales activity for vacant properties during this time period in Area 95.

Area	Nbhd.	Major	Minor	Land Area SF	Excise #	Sale Price	Sale Date	SP / Land Area	Zone
95	35	865730	0080	22,275	2807158	\$250,000	06/28/16	\$11.22	MU
95	35	306010	0066	18,990	2849784	\$310,000	02/17/17	\$16.32	R-24
95	35	865730	0301	25,295	2887414	\$595,000	08/25/17	\$23.52	CBD
95	35	865730	0145	18,540	2897040	\$225,000	09/08/17	\$12.14	MU

- **E# 2807158** – Sale is a vacant tract of commercial land that has corner location, is used for RV storage, and purchased for future development.
- **E# 2849784** – Vacant lots purchased along with adjacent tracts for future single family development.
- **E# 2887414** – Vacant corner property included Minor 0305.
- **E# 2897040** – Vacant corner property that sold for list price.

### Area 95-40 North Bend

Area	Nbhd.	Major	Minor	Land Area SF	Excise #	Sale Price	Sale Date	SP / Land Area	Zone
95	40	052308	9016	1,061,406	2814785	\$387,500	08/09/16	\$0.37	EP-1
95	40	132308	9025	99,282	2912319	\$949,000	01/12/18	\$9.56	NB
95	40	541870	0105	69,696	2911543	\$68,200	01/17/18	\$0.98	NB
95	40	072308	9071	65,635	2912694	\$222,000	01/24/18	\$3.38	RA2.5
95	40	142308	9010	915,631	2966966	\$3,850,000	12/19/18	\$4.20	EP-1

- **E# 2814785** – This sale is located in North Bend, WA. No water or sewer is available to this property and it is on hold for possible future development when infrastructure is made available.
- **E# 2912319** – Sale includes four tax lots all zoned NB by City of North Bend. Metal containers located on site are personal property, land sale only.
- **E# 2911543** – Site sale of vacant tract, property has no sewer service and site does not perk, cannot be developed to commercial use.
- **E# 2912694** – Undeveloped vacant corner site located on SE Mount Si Road.
- **E# 2966966** – Triangular shaped tract with frontage along old North Bend Hwy. Purchased for development to 212 apartments and a 4.7 acre park.

#### Area 95-45 East I-90 Corridor

Only one vacant sale closed during the past three years in neighborhood 95-45 shown as follows:

Area	Nbhd.	Major	Minor	Land Area SF	Excise #	Sale Price	Sale Date	SP / Land Area	Zone
95	45	042211	9022	86,870	2821541	\$315,099	09/07/16	\$3.63	CBP

- **E# 2821541** – Sold property is a triangular shaped site adjacent to the US Forest Service Information Center and was purchased for future development.

#### Area 95-50 Snoqualmie

Within neighborhood 95-50 eight vacant land sales have taken place over the past three years and all are located in “The Ridge” planned community; except for one sale near the

high school (old town). Three of the sites have been improved subsequent to the purchase with a 75,000+ office/warehouse building, a daycare facility, and a 100 unit multi-family development known as The Woodlands in Snoqualmie. The three remaining sites are, as of this writing, undeveloped.

Area	Nbhd.	Major	Minor	Land Area SF	Excise #	Sale Price	Sale Date	SP / Land Area	Zone
95	50	785331	1130	34,975	2858773	\$300,000	04/14/17	\$8.58	MU
95	50	312408	9137	10,500	2934906	\$160,000	06/05/2018	\$15.24	R1-10
95	50	312408	9142	10,725	2934932	\$160,000	06/05/18	\$14.92	R1-10
95	50	312408	9144	10,260	2934943	\$160,000	06/05/18	\$15.59	R1-10
95	50	541710	0045	4,256	2780622	\$10,000	02/16/16	\$2.35	MU
95	50	785180	0200	181,132	2806040	\$1,100,000	06/15/16	\$6.07	MU
95	50	785180	0070	192,535	2924286	\$2,250,000	04/13/18	\$11.69	MU
95	50	322408	9103	108,970	2908624	\$49,950	12/20/17	\$0.46	OS2

- **E# 2858773** – Vacant triangular shaped site of which approximately 18,000 sq ft is usable according to public records. It was purchased for future commercial development. The price per square foot of usable land area is \$16.67.
- **E# 2780622** – Is a triangular shaped vacant lot.
- **E# 2934906, 2934932, & 2934943** are single family lots segregated from a larger parcel. Sites purchased for \$160K each for future residential development. Balance of original property was deeded to City of Snoqualmie and is unbuildable due to Native Growth Area, steam and stream buffer areas.
- **E# 2806040** – Vacant tract of land with frontage on two streets, purchased for future development. Subsequent to purchase the site was divided into two tax lots (784681-0010 & 0020). Hampton Inns and Suites is located on Minor 0010 and Snoqualmie Ridge Retail is on Minor 0020. Both construction projects will be completed in 2019.
- **E# 2924286** – Vacant industrial zoned site located in Snoqualmie Ridge.
- **E# 2908624** – Vacant corner site encumbered with stream and stream buffer, and approximately 18,000 square feet of usable area.

#### **Area 95-55 Preston/Fall City**

There have been no vacant land sales in Area 95-55 during the past three years.

#### **Area 95-60 Skykomish/Stevens Pass**

There have been no vacant land sales in Area 95-60 during the past three years.

The table below summarizes the land valuation model as it was applied to the properties in Area 95. 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.

<b>Typical Land Value Ranges</b>						
By Neighborhood and Land Use Zoning						
2019 Revaluation						
Area 95 Neighborhoods	Multi-Family Land Uses		Commercial Land Uses		Industrial Land Uses	
	Zoning Designation	\$/SF Range	Zoning Designation	\$/SF Range	Zoning Designation	\$/SF Range
95-10 Sammamish King County	R-6, R-8, R-12, R-18 MF-H R-1, R-4 TC-B, D, E RA-5P, RA10, SFSL	\$3 - \$25 \$23 \$5 - \$15 \$2 - \$30 \$4 - \$18	CB, NB O-PO TC-A1/A2/A5	\$25 - \$30 \$3 - \$30 \$10 - \$30		
95-20 North Issaquah King County	SF-SL, SF-S MF-M, MF-H MU R, R-1, R-4, R-12	\$2 - \$23 \$12 - \$23 \$3 - \$33 \$1 - \$28	UV, IC, UC CF-F CF-OS, CF-R, C-REC UV-L	\$1 - \$35 \$5 - \$30 \$1 - \$5 \$1 - \$20	M-Mining	\$1 - \$2
95-25 Issaquah King County	MU, MUR MF-M, MF-H SF-D, SF-S, SF-SL TP-NRC CF-OS F	\$18 - \$40 \$2 - \$40 \$1 - \$38 \$1 \$1 - \$3 \$1	DR CBD, CF-F, VR UC UV-R UV-EV	\$25 - \$38 \$10 - \$45 \$17 - \$38 \$20 - \$38 \$1 - \$23		
95-30 Duvall King County	R-4, R6, R8, R-12 MU12, PF RA-2.5, RA-5, A-35	\$1 - \$18 \$5 - \$12 \$1 - \$12	CO MT, OT, UT-1, RIV	\$1 - \$15 \$5 - \$20	LI M	\$4 - \$5 \$1
95-35 Carnation King County	AGI R-24, R3, R6 RMPH RA-5, RA-10 A-10, A-35	\$0.50 \$5 - \$12 \$3 \$0.25 - \$1.50 \$0.15 - \$1.50	CBD, PU MU SC UR PR	\$3 - \$18 \$10 - \$12 \$15 \$5 \$3	LI/M	\$2 - \$3
95-40 North Bend King County	LDR, CR HRD POS/PF RA2.5	\$2.50 - \$8 \$15 \$0.25 - \$15 \$0.25 - \$3	DC IC IMU NB	\$8 - \$20 \$1 - \$20 \$2 - \$15 \$1 - \$8	EP-1 EP-2 UR	\$0.50 - \$6 \$0.50 - \$5 \$9
95-45 King County North Bend	RA-2.5, RA-5, RA-10 F, R4, R-18 POS/PF	\$0.30 - \$1 \$0.25 - \$2 \$3 - \$12	CB, CBP	\$0.50 - \$4		
95-50 Snoqualmie King County	RC PR OS-1, OS-2, OS-3, RA-5, RA-10	\$6 - \$10 \$0.25 \$0.25 - \$5 \$0.25 - \$1	BG, BO, RC MU BR-1, BR-2, UR	\$1 - \$13 \$5 - \$25 \$1 - \$20	OP PC1 M, MP, UP, F	\$2 - \$8 \$0.25 - \$6 \$0.2 - \$8
95-55 King County	R-4 RA 2.5, RA2.5P RA 5, RA 5P R1P, RA 10& 10P, A35	\$3 - \$8 \$1 - \$3 \$0.50 - \$2 \$0.10 - \$2	NB, NBP CBSO CBPSO TP-NRCA	\$6 - \$10 \$6 - \$12 \$2 - \$10 \$0.50	IP F, FP	\$5 - \$10 \$0.25 - \$2
95-60 Skykomish King County	R P RA-2.5, RA-5, RA-10	\$1 - \$2 \$1.00 - \$4 \$0.06 - \$1	C, HC I NB	\$2 - \$5 \$0.10 \$1	FOREST	\$0.05 - \$0.10

\*Please note that this table is a summary of "typical" land values and is therefore not all inclusive

## Zoning Descriptions:

### City of Sammamish:

#### Commercial

O Office

#### Multi Family/Residential

R-4 4 Units/acre

<b>CB</b>	Community Business	<b>R-6</b>	6 Units/acre
<b>NB</b>	Neighborhood Business	<b>R-8</b>	8 Units/acre
<b>TC-A1 thru 5</b>	Town Center Retail/Commercial	<b>R-12</b>	12 Units/acre
<b>TC-B, C, D, E</b>	Multi-family and single family	<b>R-18</b>	18 Units/acre

**City of Issaquah:**

**Commercial**

<b>MU</b>	Mixed Use
<b>UC</b>	Urban Core
<b>DR</b>	Destination Retail
<b>PO</b>	Professional Office
<b>CBD</b>	Cultural and Business District
<b>IC</b>	Intensive Commercial
<b>M</b>	Mineral Resources
<b>UV</b>	Urban Village
<b>UV-EV</b>	Urban Village – East Village
<b>UV-R</b>	Urban Village - Rowley
<b>UV-L</b>	Urban Village - Lakeside

**Multi-Family/Residential**

<b>SF-E</b>	Single Family Estates - 1.24 DU/Acre
<b>SF-S</b>	Single Family Suburban - 4.5 DU/Acre
<b>SF-SL</b>	Single Family Small Lot - 7.26 DU/Acre
<b>SF-D</b>	Single Family Duplex- 7.26 DU/Acre
<b>MF-M</b>	Multifamily Medium - 14.52 DU/Acre
<b>MUR</b>	Mixed Use Residential
<b>MF-H</b>	Multifamily High - 29 DU/Acre
<b>VR</b>	Village Residential

**City of Duvall:**

**Commercial**

<b>OT</b>	Old Town-Mixed Use - retail, office & residential	<b>R-4</b>	Residential 4 Units/Acre
<b>UT-1</b>	Uptown-1 <sup>st</sup> Avenue - retail, office & residential	<b>R-4.5</b>	Residential 4.5 Units/Acre
<b>MT</b>	Midtown-commercial and office	<b>R-6</b>	Residential 6 Units/Acre
<b>RIV</b>	Riverside Village - retail, office and residential	<b>R-8</b>	Residential 8 Units/Acre
<b>MU12</b>	Mixed Use - commercial and residential	<b>R-12</b>	Residential 12 Units/Acre
<b>CO</b>	Commercial - retail, and office		

**Multi-Family/Residential**

<b>R-4</b>	Residential 4 Units/Acre
<b>R-4.5</b>	Residential 4.5 Units/Acre
<b>R-6</b>	Residential 6 Units/Acre
<b>R-8</b>	Residential 8 Units/Acre
<b>R-12</b>	Residential 12 Units/Acre

**Industrial**

<b>MUI</b>	Mixed Use - industrial
<b>LI</b>	Light Industrial - Light Industrial and Office

**City of Carnation:**

**Commercial**

<b>CBD</b>	Central Business District
<b>SC</b>	Service Commercial
<b>MU</b>	Mixed Use
<b>HC</b>	Horticultural Commercial

**Multi-Family/Residential**

<b>R2.5</b>	Residential 2.5 Units/Acre
<b>R3</b>	Residential 3 Units/Acre
<b>R4</b>	Residential 4 Units/Acre
<b>R6</b>	Residential 6 Units/Acre
<b>R12</b>	Residential 12 Units/Acre
<b>R-24</b>	Residential 24 Units/Acre

**Industrial**

<b>LI/M</b>	Light Industrial/Manufacturing
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<b>AGI</b>	Agri-Tourism and Industries
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<b>RMHP</b>	Residential Mobile Home Park
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**City of North Bend:**

**Commercial**

<b>DC</b>	Downtown Commercial
<b>IC</b>	Interchange Commercial
<b>NB</b>	Neighborhood Business

**Multi-Family/Residential**

<b>LDR</b>	Low Density Residential 4 Units/Acre
<b>CR</b>	Cottage Residential
<b>HDR</b>	High Density Residential

**Industrial**

<b>IMU</b>	Industrial Mixed Use
<b>EP-1</b>	Employment Park-1
<b>EP-2</b>	Employment Park-2
<b>Other</b>	
<b>USOD</b>	Urban Separator Overlay District
<b>MPOD</b>	Master Planning Overlay District Tanner Landing MPOD E. North Bend MPOD

**City of Snoqualmie:**

**Commercial**

<b>BG</b>	Business General
<b>BO</b>	Business Office
<b>BR-1</b>	Business Retail 1
<b>BR-2</b>	Business Retail 2
<b>OP</b>	Office Park
<b>PC/I</b>	Planned Com/Industrial

**Multi-Family/Residential**

<b>CR</b>	Constrained Residential
<b>PR</b>	Planned Residential
<b>MU</b>	Mixed Use
<b>Other</b>	OP-1 Open Space 1 OP-2 Open Space 2 OP-3 Open Space 3

**City of Skykomish:**

<b>C</b>	Commercial
<b>HC</b>	Historic Commercial
<b>I</b>	Industrial
<b>R</b>	Residential
<b>P</b>	Public

**King County:**

**Commercial**

<b>MU</b>	Mixed Use
<b>NB</b>	Neighborhood Business

**Multi-Family/Residential**

<b>A-10</b>	One Unit/10 acres
<b>A-35</b>	One Unit/35 acres
<b>RA-2.5</b>	One Unit/2.5 acres
<b>RA-5</b>	One Unit/5 acres
<b>RA-5P</b>	Property Specific/5 acres
<b>RA-10</b>	One Unit/10 acres
<b>F</b>	Forest, no minimum lot size

**Industrial**

<b>IP</b>	Industrial Park
<b>MP</b>	Manufacturing Park
<b>UP</b>	Utility Park
<b>M</b>	Mining
<b>UR</b>	Urban Reserve

## **Preliminary Ratio Analysis**

The sales ratio study is an important assessment tool to ensure that properties are uniformly assessed based on market value. This analysis utilizes statistical methods to measure the relationship between a property's assessed value and its sale price by grouping individual sales according to property type and geographic area. This data can be used to review

current assessment levels, identify inequities that need to be addressed, and assist in revaluation model development.

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

**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 also is the ratio of the sum of the assessed values divided by the sum of the sales prices. The weighted mean gives equal weight to each dollar of value in the sample, whereas the median and mean give equal weight to each parcel. The weighted mean is an important statistic in its own right and also used in computing the price related differential (PRD), a measure of uniformity between high- and low- value properties.

The IAAO performance standards state that the weighted mean ratio should be between 0.90 and 1.10. The preliminary ratio study for Area 95 shows a weighted mean ratio of 0.867 which is below the IAAO guidelines, indicating that the current assessment level, as measured using recent sales, is below the acceptable range.

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

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 preliminary ratio study for Area 95 shows a COD of 11.95%, which is within the IAAO guidelines, indicating that the current level of assessment uniformity, as measured using recent sales, is in the acceptable range.

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 95 shows a PRD of 1.02 which is within the IAAO guidelines.

Some of the results of the preliminary ratio study fall outside the IAAO standards. These results are significant, particularly when adequate sales of a specific property type, such as live/work townhouses and commercial condominiums, exist. For most other income producing property types the sales sample was insufficient to draw direct conclusions, but the sales can be used as a test for the income model.

## Improved Parcel Total Values

### Sales Comparison Approach Model Description

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

The improved sales used range in sale dates from 01/6/2016 to 12/21/2018. There were forty-one (41) improved sales in Area 95 that were considered as fair market transactions and used in the overall analysis and included in the ratio study. Sale parcels that were segregated/killed, or where the improvements changed after the sale were not included in the ratio study.

Of the 41 improved sales in Area 95, six (6) took place within the City of Issaquah, seven (7) were in the City of Duvall, seven (7) were in Carnation, nine (9) within the City of North Bend, ten (10) in Snoqualmie and two (2) were in Preston/Fall City. No improved commercial sales were recorded in Sammamish, East I-90 Corridor or Skykomish.

The sales comparison approach reflects the principles of supply and demand, balance, externalities, and substitution. The sales comparison approach is preferred when there are adequate sales data. The model for sales comparison is based on four characteristics; predominant use, effective age, condition, and size. These characteristics are taken from the Assessor's records. A search was made for sales data that most closely fit the subject property within each geographic area. These sales were organized by market segments based on predominant use. Based on sales analysis, each segment reflected a market price per square foot of net rentable area. The sales price range served to establish a general upper and lower market boundary for the various property types within each subject area.

The improved sales were organized into market segments based on predominant use. The sale price unit value ranges serve to establish a general upper and lower market boundary for the various property types within the subject area and were useful when analyzing the income parameters and capitalization rates used in the income models for the various neighborhoods. The following table summarizes the sales valuation models employed for parcels using the sales approach to value in Area 95. Some properties require deviation from the typical value range due to issues including, but not limited to, location, size and condition and appraiser judgment.

Typical Value Parameters	
Property Type	Adjustment Range per SF or Space
Commercial Condominium Units	\$100/SF - \$375/SF
RV and MH Parks	\$25,000/Space - \$55,000/Space

Commercial condominium units of mixed use condominium buildings were typically valued by the sales comparison approach when there were sufficient comparable sales available in the complex or from similar buildings. Other non-specialty commercial properties were usually valued by the income method because there were insufficient comparable sales of each property type available and because there was adequate market income data available. When necessary, sales of similar property types from other market areas were considered.

### **Sales Comparison Calibration**

Neighborhoods were treated independent of one another when dictated by the market. Individual values were applied based on various characteristics deemed appropriate by each market on a dollar value per square foot of improved net rentable area. Specific variables and price ranges for neighborhoods were discussed in the general detail above. Given the relatively low sales count per property type during this most recent economic period, applicability of Sales Comparison was considered limited for broad valuation purposes.

### **Cost Approach Model Description**

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

### **Cost Calibration**

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

### **Income Capitalization Approach Model Description**

Three basic models were developed for income capitalization; those being retail, office and warehouse. Income tables were developed and then applied to the population. The tables were derived from market surveys and subsequently applied to property data. A majority

of properties in this Area 95 were valued utilizing an income approach (Direct Capitalization method).

The valuation model includes the following steps:

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

The Income Approach, using direct capitalization was considered a reliable approach to valuation throughout Area 95 for most improved property types since income and expense data was available to ascertain market rates.

**Income:** Income data was derived from the market place from landlords and tenants, market sales, as well as through published sources (i.e. officespace.com, Commercial Brokers Association, Co-Star, and real estate websites such as CBRE, Colliers, Kidder Mathews, etc.), and opinions expressed by real estate professionals active in the market.

**Vacancy:** Vacancy rates used were derived mainly from published sources tempered by personal 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 95, the assessor used triple net expenses for retail/mixed-use and industrial type uses. For office/medical buildings, the assessor used full service/gross expenses.

**Capitalization Rates:** When market sales are available an attempt is made to ascertain the capitalization rate on the sale or a pro-forma cap rate on the first year performance, during the sales verification process. Also, capitalization rate data was collected from published market surveys, such as Co-Star, Real Capital Analytics, The American Council of Life Insurance (Commercial Mortgage Commitments), Integra Realty Resources, Korpacz Real Estate Investor Survey (PWC), CBRE – National Investor Survey, etc. These sources typically have capitalization rates or ranges based on surveys or sales, and they usually include rates for both the Seattle Metropolitan area and the nation.

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

The following tables summarize various ranges of capitalization rates and trends that are compiled and collected on a national or broad regional scale. This information is reconciled with data specific to the real estate market in Area 95 to develop the income model. The ranges of capitalization rates in the income model for Area 95 reflect the variety of properties in this area.





**SEATTLE / REGIONAL CAP RATES**

Source	Date	Location	Multifamily	Hospitality	Remarks
CBRE: U.S. Cap. Rate survey. Advance Review	H2 2018	Seattle	4.25% - 4.75%	-	Infill – Class A
			4.50% - 5.00%	-	Infill – Class A – Value Added
			4.75% - 5.00%	-	Infill – Class B
			5.00% - 5.50%	-	Infill – Class B – Value Added
			5.50% - 6.00%	-	Infill – Class C
			5.50% - 6.25%	-	Infill – Class C – Value Added
			4.75% - 5.00%	-	Suburban – Class A
			4.75% - 5.25%	-	Suburban – Class A – Value Added
			5.00% - 5.25%	-	Suburban – Class B
			5.00% - 5.50%	-	Suburban – Class B – Value Added
			5.50% - 6.00%	-	Suburban – Class C
			5.50% - 6.25%	-	Suburban – Class C – Value Added
			-	6.00% - 6.50%	CBD – Luxury
			-	6.25% - 6.75%	CBD – Full-Service
			-	6.75% - 7.25%	CBD – Select-Service
			-	8.25% - 9.00%	CBD – Economy
-	6.75% - 7.75%	Suburban – Luxury			
-	7.75% - 8.50%	Suburban – Full-Service			
-	7.75% - 8.50%	Suburban – Select-Service			
-	9.25% - 10.25%	Suburban – Economy			
IERC: Real Estate Report Valuation Rates & Metrics	4Q 2018	Seattle	5.70%	-	Apartments – All Classes
			-	7.50%	Hotels – All Classes
		West Region	4.00% - 6.50%	-	Apartments – 1 <sup>st</sup> Tier Properties
			4.50% - 7.00%	-	Apartments – 2 <sup>nd</sup> Tier Properties
			4.50% - 7.50%	-	Apartments – 3 <sup>rd</sup> Tier Properties
			-	6.00% - 8.50%	Hotels – 1 <sup>st</sup> Tier Properties
-	7.00% - 8.50%	Hotels – 2 <sup>nd</sup> Tier Properties			
-	7.50% - 10.00%	Hotels – 3 <sup>rd</sup> Tier Properties			
IRR: Viewpoint for 2019	Year-end 2018	Seattle	4.25%		Urban Class A
			4.50%		Urban Class B
			4.75%		Suburban Class A
			5.25%		Suburban Class B
IRR: Viewpoint for 2019	Year-end 2018	West Region	4.52%	-	Urban Class A
			5.12%	-	Urban Class B
			4.71%	-	Suburban Class A
			5.34%		Suburban Class B
IRR: Viewpoint for 2019	Year-end 2018	National		8.1%	Full Service
				8.8%	Limited Service
PWC / Korpaz Real Estate Investor Survey	4Q 2018	Pacific Region	3.50% - 6.00%	-	Apartments
ACLI	4Q 2018	Seattle-Bellevue Everett	4.35%		All Classes
		Pacific	4.48%	6.16%	All Classes

NATIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
RERC: Real Estate Report Income Vs. Price Realities	4Q 2018					1 <sup>st</sup> Tier properties are defined as new or newer quality const. in prime to good location
		National	4.00% -6.50% 5.40% - 7.50% - - - - -	- - 4.50% - 7.30% 5.50% - 9.00% 6.50% - 8.00% - -	- - - - - 5.00% - 8.00% 5.50% - 8.50% 5.00% - 6.50%	Office CBD – 1 <sup>st</sup> Tier Properties Suburban Office – 1 <sup>st</sup> Tier Properties Warehouse – 1 <sup>st</sup> Tier Properties R&D – 1 <sup>st</sup> Tier Properties Flex – 1 <sup>st</sup> Tier Properties Regional Mall – 1 <sup>st</sup> Tier Properties Power Center – 1 <sup>st</sup> Tier Properties Neigh/Comm. Ctrs. – 1 <sup>st</sup> Tier Properties
IRR: Viewpoint 2019 Commercial Real Estate Trends report	Yr. End 2018	National	6.68% 7.51% 7.01% 7.81% - - - -	- - - - 6.68% 7.50% - -	- - - - - 6.80% 6.88% 7.04%	<u>Institutional Grade Properties</u> CBD Office – Class A CBD Office – Class B Suburban Office – Class A Suburban Office – Class B Industrial Flex Industrial Regional Mall Community Retail Neighborhood Retail
ACLI	4Q 2018	National	5.07% 6.43% 6.03% 6.00% 4.75%	5.93% 6.97% 6.60% 6.23% 5.84%	6.11% 6.53% 6.13% 6.20% 5.94%	Overall Sq.Ft. - <50k Sq.Ft. - 50k – 100k Sq.Ft. – 100,001 – 200k Sq.Ft. – 200k+
PWC / Korpaz Real Estate Investor Survey	4Q 2018	National	3.00% - 7.50% 5.00% - 10.00% 5.00% - 9.50% 4.50% - 10.00% - - - -	- - - - - 1.00% - 6.50% - -	- - - - - - 4.00% - 9.00% 5.25% - 9.00% 4.00% - 9.50%	CBD Office Suburban Office Secondary Office Medical Office Flex/R&D Warehouse Regional Mall Power Center Neigh. Strip Centers
PWC / Korpaz Real Estate Investor Survey	4Q 2018	National	3.00% - 7.50% 5.00% - 10.00% 4.50% - 10.00% - - - -	- - - - - 1.00% - 6.50% - -	- - - - - - 4.00% - 9.50% 5.25% - 9.00% 4.00% - 9.00% 5.00% - 8.50%	U.S. CBD Office U.S. Suburban Office Medical Office U.S. Warehouse U.S. Flex/R&D U.S. Strip Shop Centers U.S. Power Centers U.S. Regional Malls Net Lease
The Boulder Group: Net Lease Market Report	4Q 2018	National	7.02% 5.10%	7.07%	6.25%	Overall (Average) Bank
		West	5.50%			Medical Office

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) Mid Box (40K-80K SF) Large Format (over 80K SF) Median
				7.15%	
				6.70%	
				6.29%	
				6.21%	Drug Store
				5.30%	Auto Parts Stores
			5.48%		Casual Dining
			4.32%		Quick Service Restaurants

### Income Approach Calibration

Income tables were developed for each of the ten neighborhoods that comprise Area 95. The tables pertain to the following property types: Retail, Industrial Engineering Buildings, Medical and Dental Offices, Discount Stores, Storage Garage, Basement Finish, Restaurant, Storage Warehouse, and Office, 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. All tables are included in the addendum of this report.

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 95 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.

**Area 95-10: Sammamish**

<b>Typical Income Parameters</b>				
<b>Land Use</b>	<b>Rent Range per SF</b>	<b>Vacancy/Coll. Loss %</b>	<b>Expenses % of EGI</b>	<b>Capitalization Rate %</b>
Office/Bank, Medical Use	\$14.00 - \$32.00	5% - 10%	30%	6.50% - 8.00%
Retail/Mixed Use	\$24.00 - \$32.00	5% - 10%	10%	6.00% - 8.00%
Restaurant	\$24.00 - \$38.00	5%	8%	5.50% - 8.25%
Industrial & Warehouse	\$5.00- \$9.50	10%	10%	7.00% - 8.50%

**Area 95-20: North Issaquah**

Typical Income Parameters				
Land Use	Rent Range Per SF	Vacancy/Coll. Loss %	Expenses % of EGI	Capitalization Rate %
Medical & Dental	\$14.00 - \$32.00	5% - 10%	30%	6.50% - 8.00%
Office & Bank	\$14.00 - \$30.00	10%	30%	6.50% - 8.00%
Retail & Mixed Use	\$24.00 - \$33.00	5% - 10%	10%	6.50% - 7.75%
Restaurant & Bar-Tavern	\$24.00 - \$38.00	5%	8%	6.50% - 8.25%
Industrial & Warehouse	\$5.00 - \$9.50	10%	10%	6.75% - 8.50%

**Area 95-25: South Issaquah**

Typical Income Parameters				
Land Use	Rent Range Per SF	Vacancy/Coll. Loss %	Expenses % of EGI	Capitalization Rate %
Medical & Dental	\$14.00 - \$32.00	5% - 10%	30%	6.50% - 8.00%
Office & Bank	\$14.00 - \$30.00	5% - 10%	30%	6.50% - 8.00%
Retail & Mixed Use	\$24.00 - \$28.00	5% - 10%	10%	6.50% - 7.75%
Restaurant & Bar-Tavern	\$24.00 - \$36.00	5%	8%	6.5% - 8.25%
Industrial & Warehouse	\$5.00 - \$9.50	10%	10%	6.75% - 8.50%

**Area 95-30: Duvall**

Typical Income Parameters				
Land Use	Rent Range Per SF	Vacancy/Coll. Loss %	Expenses % of EGI	Capitalization Rate %
Bank, Office Medical & Dental	\$15.00 - \$24.00	5% - 10%	30%	6.50% - 8.50%
Retail & Mixed Use	\$12.00 - \$24.00	10%	10%	6.50% - 8.50%
Industrial & Warehouse	\$3.50 - \$8.50	10%	10%	6.50% - 8.50%

**Area 95-35: Carnation**

Typical Income Parameters				
Land Use	Rent Range Per SF	Vacancy/Coll. Loss %	Expenses % of EGI	Capitalization Rate %
Bank, Office Medical & Dental	\$12.00 - \$22.00	5% - 10%	30%	6.75% - 8.50%
Retail & Mixed Use	\$10.00 - \$17.00	5% - 10%	10%	7.25% - 8.50%
Industrial & Warehouse	\$5.50 - \$16.00	5% - 10%	10%	6.50% - 8.50%

**Area 95-40: North Bend –Area 95-45: East I-90 Corridor**

Typical Income Parameters				
Land Use	Rent Range Per SF	Vacancy/Coll. Loss %	Expenses % of EGI	Capitalization Rate %
Bank, Office Medical, Dental	\$12.00 - \$22.00	5% - 10%	30%	6.50% - 8.50%
Retail & Mixed Use	\$10.00 - \$17.00	10%	10%	6.50% - 8.50%
Restaurant & Bar – Tavern	\$14.50 - \$18.00	10%	10%	6.50% - 8.50%
Industrial & Warehouse	\$5.50 - \$14.50	10%	10%	6.50% - 8.50%

**Area 95-50: Snoqualmie**

Typical Income Parameters				
Land Use	Rent Range Per SF	Vacancy/Coll. Loss %	Expenses % of EGI	Capitalization Rate %
Office, Medical & Dental	\$12.00 - \$32.00	5% - 10%	30%	6.50% - 8.50%
Retail & Mixed Use	\$12.00 - \$30.00	5% - 15%	5% - 10%	6.50% - 8.50%
Industrial & Warehouse	\$5.00 – \$18.00	10%	10%	6.50% - 8.50%

**Area 95-55: Preston – Fall City**

Typical Income Parameters				
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Land Use	Rent Range Per SF	Vacancy/Coll. Loss %	Expenses % of EGI	Capitalization Rate %
Office, Medical & Dental	\$14.00 - \$30.00	5% - 10%	30%	6.50% - 8.50%
Retail & Mixed Use	\$12.00 - \$30.00	8% - 15%	5% - 10%	6.50% - 8.50%
Industrial & Warehouse	\$5.00 - \$18.00	10%	10%	6.50% - 8.50%

**Area 95-60: Skykomish – Stevens Pass**

Typical Income Parameters				
Land Use	Rent Range Per SF	Vacancy/Coll. Loss %	Expenses % of EGI	Capitalization Rate %
Office Use	\$11.00 - \$18.00	10%	30%	7.25% - 8.50%
Retail & Mixed Use	\$10.00 - \$15.00	10%	10%	7.25% - 8.50%
Industrial & Warehouse	\$4.50 - \$7.00	5% - 10%	10%	7.25% - 8.75%

A summary activity for the primary markets in Area 95 follows: These tables are included as a guide and individual property rates and conditions may vary.

2018 Year End Metrics			
	Office	Retail	Industrial
Vacancy Rate	↔ (stable)	↔ (stable)	↔ (stable)
Rental Rate	↗ (slight increase)	↗ (slight increase)	↑ (increase)
Capitalization Rate	↘ (slight decrease)	↘ (slight decrease)	↘ (slight decrease)
Improved Property Values	↗ (slight increase)	↗ (slight increase)	↗ (slight increase)
Land Values	↗ (slight increase)	↗ (slight increase)	↗ (slight increase)

**Reconciliation**

All parcels were individually reviewed for correctness of the model application before final value selection. All of the factors used to establish value by the model were subject to

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

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

## Model Validation

### Total Value Conclusions, Recommendations and Validation

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel in the physical inspection 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 the majority 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 both the 2018 and 2019 Ratio Analysis charts included in this report. Comparison of the 2018 Ratio Study Analysis with the 2019 Ratio Study Analysis indicates that the weighted mean statistical measure of assessment level went from 86.7% to 92.5%. The Coefficient of Dispersion (COD) went down from 11.95% to 5.87%, the Coefficient of Variation (COV) went down from 19.10% to 7.79%, and the Price-related Differential (PRD) was consistent at 1.02. These statistical measurements are within the IAAO (International Association of Assessing Officers) appraisal guidelines for measures of valuation uniformity and equity. The ratio study presented in this report indicates substantial improvement in uniformity. However, with a sample size of only 41 improved sales for many different commercial types the weight given to the ratio study should be tempered.

The total assessed value in area 95, for the 2018 assessment year, was \$1,859,435,500 and the total recommended assessed value for the 2019 assessment year is \$1,925,847,800. Application of these recommended values for the 2019 assessment year results in an average total change from the 2018 assessments of 3.57%.

<b>Change in Total Assessed Value</b>			
<b>2018 Total Value</b>	<b>2019 Total Value</b>	<b>\$ Change</b>	<b>% Change</b>
<b>\$1,859,435,500</b>	<b>\$1,925,847,800</b>	<b>\$66,412,300</b>	<b>3.57%</b>

# **USPAP Compliance**

## **Client and Intended Use of the Appraisal:**

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

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

## **Definition and date of value estimate:**

### **Market Value**

The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 Wn. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65).

The true and fair value of a property in money for property tax valuation purposes is its "market value" or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)

Retrospective market values are reported herein because the date of the report is subsequent to the effective date of valuation. The analysis reflects market conditions that existed on the effective date of appraisal.

## **Highest and Best Use**

### **RCW 84.40.030**

*All property shall be valued at one hundred percent of its true and fair value in money and assessed on the same basis unless specifically provided otherwise by law.*

*An assessment may not be determined by a method that assumes a land usage or highest and best use not permitted, for that property being appraised, under existing zoning or land use planning ordinances or statutes or other government restrictions.*

### **WAC 458-07-030 (3) True and fair value -- Highest and best use.**

*Unless specifically provided otherwise by statute, all property shall be valued on the basis of its highest and best use for assessment purposes. Highest and best use is the most profitable, likely use to which a property can be put. It is the use which will yield the highest return on the owner's investment. Any reasonable use to which the property may be put may be taken into consideration and if it is peculiarly adapted to some particular use, that fact may be taken into consideration. Uses that are within the realm of possibility, but not reasonably probable of occurrence, shall not be considered in valuing property at its highest and best use.*

If a property is particularly adapted to some particular use this fact may be taken into consideration in estimating the highest and best use. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922))

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

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

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

## **Date of Value Estimate**

### **RCW 84.36.005**

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

### **RCW 36.21.080**

*The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31st of that year.*

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

### **Property Rights Appraised: Fee Simple**

#### **Wash Constitution Article 7 § 1 Taxation:**

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

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

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

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

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

#### **The Dictionary of Real Estate Appraisal, 3<sup>rd</sup> Addition, Appraisal Institute.**

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

### **Assumptions and Limiting Conditions:**

1. No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.
2. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.
3. No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.

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

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

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

## **CERTIFICATION**

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

- The statements of fact contained in this report are true and correct
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.
- The individuals listed below were part of the “appraisal team” and provided significant real property appraisal assistance to the person signing this certification. Any services regarding the subject area performed by the appraiser within the prior three years, as an appraiser or in any other capacity is listed adjacent their name.
- No significant real property assistance as determined by the undersigned. All services as may be variously defined significant or otherwise, and performed by duly authorized and qualified King County Assessment staff employed in the areas of Public Information, Accounting/Abstract, Commercial, Residential, Information Services, Personal Property, Accounting/Mapping, Accounting/Support, Accounting/Appeals, Chief Appraiser, Accounting/Exemptions, Accounting/Levy Administration, who may have involvement in physical inspection, revalue, appeal response preparation, appeal hearing appearance, data collection, sale verification, new construction evaluation, and any other service which may be required from

time to time, is made part of each real property parcel as a matter of public record and this certification by reference.

- Any services regarding the subject area performed by me within the prior three years, as an appraiser or in any other capacity is listed below: Any and all activities required under the Certificate of Appointment dated 24 April 2004 under sworn oath appointing the below signed appraiser to the position of true and lawful deputy in the Office of the King County Assessor, and authorized by the State of Washington, Department of Revenue under a Certificate of Accreditation. To Wit: all duties, responsibilities, and services associated with the position description of Commercial Appraiser I in the management and valuation of Commercial Area 40. Such duties, responsibilities and services include, but are not limited to physical inspection, revalue, appeal response preparation, appeal hearing appearance, data collection, sale verification, new construction evaluation, and any other service which may be required from time to time and to be determined significant or otherwise during the fulfillment of position requirements, and are made part of each real property parcel, is a matter of public record and this certification by reference.

*Russell O. Butler*

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Russell O. Butler, Commercial Appraiser II

Date: April 4, 2019

# Area 95

## Ratio Study Report

### PRE-REVALUE RATIO ANALYSIS

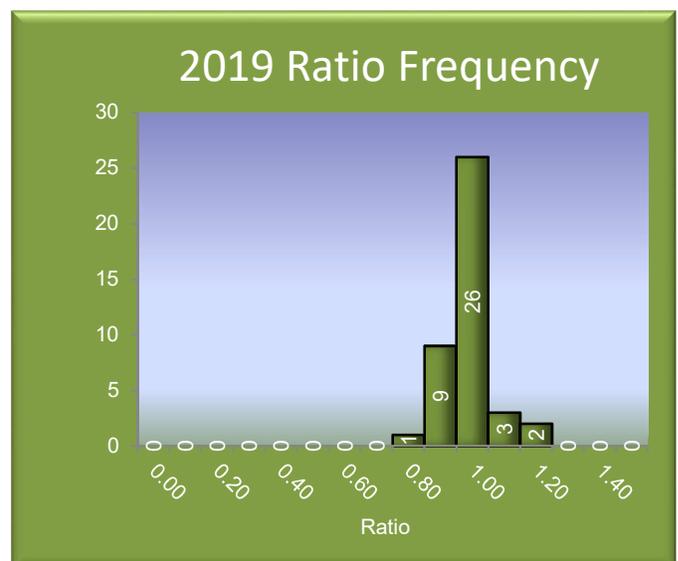
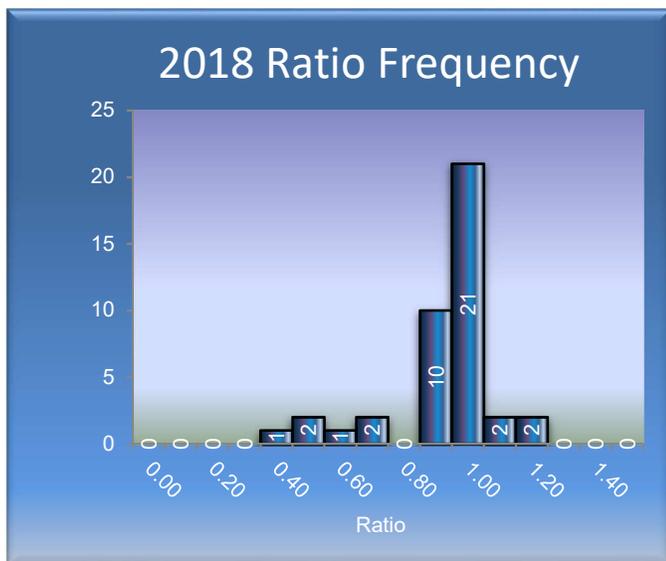
Pre-revalue ratio analysis compares sales from 2016 through 2018 in relation to the previous assessed value as of 1/1/2018.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<b>Sample size (n)</b>	41
<b>Mean Assessed Value</b>	2,236,000
<b>Mean Adj. Sales Price</b>	2,579,000
<b>Standard Deviation AV</b>	3,454,890
<b>Standard Deviation SP</b>	3,939,336
ASSESSMENT LEVEL	
<b>Arithmetic Mean Ratio</b>	0.886
<b>Median Ratio</b>	0.925
<b>Weighted Mean Ratio</b>	0.867
UNIFORMITY	
<b>Lowest ratio</b>	0.3732
<b>Highest ratio:</b>	1.1409
<b>Coefficient of Dispersion</b>	11.95%
<b>Standard Deviation</b>	0.1693
<b>Coefficient of Variation</b>	19.10%
<b>Price Related Differential (PRD)</b>	1.02

### 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	
<b>Sample size (n)</b>	41
<b>Mean Assessed Value</b>	2,385,800
<b>Mean Sales Price</b>	2,579,000
<b>Standard Deviation AV</b>	3,594,601
<b>Standard Deviation SP</b>	3,939,336
ASSESSMENT LEVEL	
<b>Arithmetic Mean Ratio</b>	0.947
<b>Median Ratio</b>	0.942
<b>Weighted Mean Ratio</b>	0.925
UNIFORMITY	
<b>Lowest ratio</b>	0.7404
<b>Highest ratio:</b>	1.1409
<b>Coefficient of Dispersion</b>	5.87%
<b>Standard Deviation</b>	0.0738
<b>Coefficient of Variation</b>	7.79%
<b>Price Related Differential (PRD)</b>	1.02



## Improvement Sales for Area 095 with Sales Used

04/01/2019

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
095	030	213170	0455	3,264	2780457	\$475,000	02/16/16	\$145.53	APARTMENT	UT-1	1	Y	
095	035	162507	9037	6,084	2789889	\$750,000	04/12/16	\$123.27	TOTTO BELLA	MU	1	Y	
095	025	760060	0030	1,878	2793138	\$800,000	04/29/16	\$425.99	BROCK SMITH Custom Homes	CBD	1	Y	
095	025	282406	9065	1,800	2800657	\$495,000	05/31/16	\$275.00	HALL INSURANCE AGENCY	CBD	1	Y	
095	050	784920	1755	3,976	2803289	\$691,000	06/15/16	\$173.79	Smokey Joe's Tavern	BR2	3	Y	
095	040	857190	0075	10,280	2810655	\$1,875,000	07/14/16	\$182.39	Restaurant/Office	DC	1	Y	
095	035	212507	9037	2,668	2820480	\$384,000	09/01/16	\$143.93	Old F O E Hall	MU	1	Y	
095	010	342506	9058	25,700	2820247	\$14,000,000	09/02/16	\$544.75	KINDERCARE/KFC-Taco Bell	O	2	Y	
095	030	212990	0060	4,641	2825693	\$1,100,000	09/26/16	\$237.02	VACANT FORMER BANK BUILDING	MT	1	Y	
095	030	132606	9165	3,920	2824810	\$815,000	09/28/16	\$207.91	Valley Center	MT	3	Y	
095	030	213170	0045	7,810	2826964	\$2,000,000	10/03/16	\$256.08	Duvall Center	MT	1	Y	
095	050	784920	2285	3,730	2832048	\$715,000	10/26/16	\$191.69	Green Building	BR2	1	Y	
095	035	180100	0170	27,202	2848724	\$2,510,000	02/09/17	\$92.27	Tolt Town Center (See Minor 9027)	SC	1	Y	
095	050	784920	0540	10,570	2851223	\$2,200,000	03/01/17	\$208.14	Railroad Building	BR1	1	Y	
095	040	380800	0226	2,529	2857425	\$669,900	04/03/17	\$264.89	OFFICE BUILDING	NB	1	Y	
095	055	247590	0080	3,887	2859476	\$563,000	04/10/17	\$144.84	El Caporal Restaurant	CB	1	Y	
095	035	180100	0075	1,772	2861741	\$400,000	04/26/17	\$225.73	HUMPHREY'S TAX SERVICE	MU	1	Y	
095	050	785180	0105	22,125	2863991	\$8,800,000	05/12/17	\$397.74	I-90 Technology Center Building	MU	1	Y	
095	040	784670	0590	4,255	2866191	\$1,650,000	05/17/17	\$387.78	Chaplin Chavrolet Showroom	DC	7	Y	
095	050	784920	0525	4,608	2866937	\$675,000	05/24/17	\$146.48	RETAIL BUILDING	BR1	1	Y	
095	010	102406	9008	2,957	2871715	\$1,997,000	06/19/17	\$675.35	Pine Lake Professional Center	CB	1	Y	
095	025	272406	9092	24,008	2872514	\$7,870,000	06/21/17	\$327.81	GILMAN OFFICE CAMPUS	DR	1	Y	
095	030	212990	0030	34,972	2875440	\$6,865,731	07/03/17	\$196.32	Riverview Plaza	MT	1	Y	
095	035	865730	0266	2,160	2883376	\$335,000	08/10/17	\$155.09	Sunrise Dental Office	CBD	1	Y	
095	055	152407	9059	2,720	2883151	\$650,000	08/12/17	\$238.97	Dentist Office	CB	1	Y	
095	050	785180	0100	56,008	2898244	\$13,050,000	10/25/17	\$233.00	KENDALL LAKE BUILDING	MU	1	Y	
095	025	884430	0025	3,200	2901604	\$950,000	11/07/17	\$296.88	Excel Automotive	MUR	1	Y	
095	040	784670	0130	1,140	2900813	\$296,223	11/13/17	\$259.84	NORTH BEND YOGA	DC	1	Y	
095	050	785196	0020	12,231	2904049	\$5,747,250	12/01/17	\$469.89	Key Bank Shops Bldg	MU	1	Y	
095	040	373490	0015	2,070	2908935	\$370,000	12/21/17	\$178.74	SFR on HDR land	HDR	1	Y	
095	030	213070	0285	1,752	2911923	\$400,000	01/11/18	\$228.31	Duvall Tavern	OT	1	Y	
095	055	247590	0052	1,136	2916819	\$310,000	02/20/18	\$272.89	101 STUDIO HAIR SALON	CBSO	2	Y	
095	055	247590	0385	2,280	2916558	\$550,000	02/20/18	\$241.23	PRESCOTT-HARSHMAN HOUSE	CBSO	2	Y	
095	040	784670	0790	4,024	2927564	\$580,000	03/07/18	\$144.14	North Bend Theater	DC	1	Y	
095	040	142308	9084	14,160	2925798	\$700,000	04/16/18	\$49.44	Millwork Outlet	EP-1	1	Y	
095	025	342406	9006	1,990	2929202	\$850,000	05/04/18	\$427.14	MEDICAL OFFICE BUILDING	MF-H	1	Y	
095	050	785180	0160	74,420	2934072	\$16,000,000	05/30/18	\$215.00	NEXUS @ Snoqualmie Ridge - Bldg A	MU	1	Y	
095	050	541710	0020	10,000	2938500	\$1,500,000	06/12/18	\$150.00	Garage and Apart Bldg	BG	1	Y	
095	030	132606	9166	4,088	2945145	\$1,150,000	07/24/18	\$281.31	Valley Business Park	MT	1	Y	
095	060	262611	9107	4,848	2957181	\$410,000	10/04/18	\$84.57	BIG BEAR RESTAURANT	R	1	Y	
095	010	679160	0080	6,472	2960660	\$3,538,720	11/05/18	\$546.77	Pine Lake Village	CB	1	Y	
095	040	857190	0005	4,330	2968678	\$1,200,000	12/28/18	\$277.14	NORTH BEND SHELL	DC	1	Y	

Vacant Sales for Area 095 with Sales Used

03/25/2019

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
095	010	332506	9085	128,502	2826455	\$3,500,000	10/05/16	\$27.24	VACANT LAND	TC A1	1	Y	
095	010	332506	9086	31,758	2876448	\$801,000	07/07/17	\$25.22	VACANT COMMERCIAL LAND	TC B	2	Y	
095	010	332506	9091	193,117	2926722	\$9,513,100	04/25/18	\$49.26	VACANT COMMERCIAL LAND	TC A1	3	Y	
095	010	332506	9109	28,000	2924272	\$1,439,000	03/26/18	\$51.39	VACANT COMMERCIAL LAND	TC B	1	Y	
095	010	342506	9018	215,186	2826941	\$4,500,000	10/05/16	\$20.91	Vacant Lot	R18	1	Y	
095	025	380090	0010	138,879	2939159	\$3,580,000	06/29/18	\$25.78	KELKARI	MF-M	4	Y	
095	025	380090	0080	763,903	2939160	\$1,920,000	06/29/18	\$2.51	KELKARI	MF-M	4	Y	
095	025	884390	0445	21,870	2822444	\$970,000	09/08/16	\$44.35	SFR/COMMERCIAL LAND	MUR	1	Y	
095	030	132606	9210	107,157	2899645	\$633,750	11/06/17	\$5.91	VACANT MULTI-FAMILY LAND	MU12	1	Y	
095	030	213070	0485	6,287	2921721	\$145,000	03/21/18	\$23.06	Vacant Lots	UT-1	1	Y	
095	030	242606	9058	41,535	2914607	\$650,000	02/14/18	\$15.65	Sherlock Self Storage	LI	1	Y	
095	035	306010	0066	18,990	2849784	\$310,000	02/17/17	\$16.32	Vacant Lot	R24	2	Y	
095	035	865730	0080	22,275	2807158	\$250,000	06/28/16	\$11.22	Vacant Lot	MU	1	Y	
095	035	865730	0145	18,540	2897040	\$225,000	09/08/17	\$12.14	Vacant Lot	MU	1	Y	
095	035	865730	0301	25,295	2887414	\$595,000	08/25/17	\$23.52	Vacant Lot	CBD	2	Y	
095	040	052308	9016	1,061,406	2814785	\$387,500	08/09/16	\$0.37	VACANT LAND	EP-1	1	Y	
095	040	072309	9071	65,635	2912694	\$222,000	01/24/18	\$3.38	Rainbow Lodge Buffer Lot	RA2.5	1	Y	
095	040	132308	9025	99,282	2912319	\$949,000	01/12/18	\$9.56	Mini-Storage	NB	4	Y	
095	040	142308	9010	915,631	2966966	\$3,850,000	12/19/18	\$4.20	PROPOSED MULTI-FAMILY & PARK	EP-1	1	Y	
095	040	541870	0105	69,696	2911543	\$68,200	01/17/18	\$0.98	Vacant Land	NB	1	Y	
095	045	042211	9022	86,870	2821541	\$315,099	09/07/16	\$3.63	VACANT LAND	CBP	1	Y	
095	050	312408	9137	10,500	2934906	\$160,000	06/05/18	\$15.24	Vacant Land	R-1-10	1	Y	
095	050	312408	9142	10,725	2934932	\$160,000	06/05/18	\$14.92	Vacant Land	R-1-10	1	Y	
095	050	312408	9144	10,260	2934943	\$160,000	06/05/18	\$15.59	Vacant Land	R-1-10	1	Y	
095	050	322408	9103	108,970	2908624	\$49,950	12/20/17	\$0.46	Vacant Commercial	OS2	1	Y	
095	050	541710	0045	4,256	2780622	\$10,000	02/16/16	\$2.35	Vacant Commercial Lot	OS2	1	Y	
095	050	785180	0070	192,535	2924286	\$2,250,000	04/13/18	\$11.69	Vacant Industrial	MU	1	Y	
095	050	785180	0200	181,132	2806040	\$1,100,000	06/15/16	\$6.07	Vacant Industrial	MU	1	Y	
095	050	785331	1130	34,975	2858773	\$300,000	04/14/17	\$8.58	TRACT TR-4	MU	1	Y	

## Improvement Sales for Area 095 with Sales not Used

04/03/2019

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
095	025	884350	0238	5,976	2779046	\$1,700,000	01/22/16	\$284.47	Antique Shop & Mortgage Company	MU	1	N	Imps Changed
095	040	042308	9023	3,150	2778837	\$505,000	02/01/16	\$160.32	OFFICE BUILDING	NB	1	N	Imps Changed
095	040	784670	0705	3,447	2779634	\$53,244	02/10/16	\$15.45	VACANT BUILDING	DC	1	18	Quit claim deed
095	040	784670	0695	2,246	2783696	\$112,300	03/07/16	\$50.00	Pro Ski Store	DC	1	51	Related party, friend, or neighbor
095	040	784670	0696	510	2783695	\$25,500	03/07/16	\$50.00	Vacant Storefront	DC	1	51	Related party, friend, or neighbor
095	030	174990	0960	382	2791756	\$29,000	04/19/16	\$75.92	COPPER HILL SQUARE CONDOMIN	MU12	1	23	Forced sale
095	025	356000	0090	21,684	2796000	\$1,200,000	04/26/16	\$55.34	Michael's Issaquah Chevrolet	UV-R	1	N	Building Only
095	040	857090	0251	3,492	2796181	\$1,100,000	05/16/16	\$315.01	R & R Rental	DC	1	44	Tenant
095	025	282406	9199	570	2802266	\$425,000	06/10/16	\$745.61	Front Street Retail	CBD	1	15	No market exposure
095	025	282406	9201	1,346	2804377	\$716,500	06/10/16	\$532.32	The Fleming School of Music	MF-M	1	15	No market exposure
095	020	272406	9194	7,500	2805232	\$2,085,000	06/21/16	\$278.00	Eastside Equipment & Marine	IC	1	44	Tenant
095	040	857090	0282	2,010	2804866	\$440,000	06/22/16	\$218.91	OFFICE/RETAIL/SFR	DC	1	51	Related party, friend, or neighbor
095	030	174990	0950	3,100	2812913	\$958,000	07/26/16	\$309.03	COPPER HILL SQUARE CONDOMIN	MU12	1	1	Personal property included
095	040	803620	0095	3,586	2813228	\$159,000	07/29/16	\$44.34	HUXDOTTER CAFE & RETAIL	DC	1	N	Land Sale Imps Razed
095	040	803620	0100	288	2814431	\$95,500	08/05/16	\$331.60	Huxdotter Coffee Stand	DC	1	N	Land Sale Imps Razed
095	030	213070	0170	4,400	2819851	\$165,000	08/19/16	\$37.50	DUVALL BOOKS	OT	1	51	Related party, friend, or neighbor
095	025	342406	9075	5,268	2820796	\$1,172,500	09/01/16	\$222.57	ABIDE BIBLE CHURCH	MF-H	1	17	Non-profit organization
095	010	750400	1481	2,696	2824464	\$15,000	09/07/16	\$5.56	Sahalee Water/Sewer Maintenance	R4	1	24	Easement or right-of-way
095	060	252611	9029	1,148	2881440	\$80,000	10/02/16	\$69.69	Old Sky Station	NB	1	14	Sheriff / tax sale
095	050	784920	2975	3,600	2827859	\$450,000	10/12/16	\$125.00	OFFICE BUILDING(City of Snoqualm	BR1	1	67	Gov't to non-gov't
095	040	152308	9037	2,560	2833807	\$775,000	11/10/16	\$302.73	GEARHEAD GARAGE/RESIDENCE	EP-1	1	46	Non-representative sale
095	020	212406	9029	1,400	2870736	\$1,419	11/14/16	\$1.01	VACANT COMMERCIAL BUILDING	MU	1	68	Non-gov't to gov't
095	040	380800	0251	1,250	2840808	\$419,000	12/16/16	\$335.20	Lisa Cole & Assoc.	NB	1	N	Imps Changed
095	025	332406	9041	3,411	2840684	\$650,000	12/21/16	\$190.56	MEADOW CREEK CHAPEL	CBD	1	17	Non-profit organization
095	025	282406	9137	8,654	2841877	\$330,000	12/28/16	\$38.13	GILMAN VILLAGE/WINSLOW	MU	1	22	Partial interest (1/3, 1/2, etc.)
095	025	282406	9090	2,440	2854125	\$1,200,000	03/07/17	\$491.80	ZILPA SPA & OFFICE	CBD	1	46	Non-representative sale
095	045	282311	9023	22,568	2862820	\$677,348	04/06/17	\$30.01	Alpental Ski Area	CB	15	18	Quit claim deed
095	060	142613	9001	118,713	2861490	\$728,984	04/06/17	\$6.14	Stevens Pass Ski Area Leasehold Va	F	6	18	Quit claim deed
095	010	332506	9110	1,260	2933931	\$5,880	05/30/17	\$4.67	SFR/TC-A1 Land	TC A1	1	68	Non-gov't to gov't
095	020	212406	9038	0	2884976	\$178,000	08/03/17	\$0.00	Electrical Substation & Cell Towers	MU	1	16	Gov't to gov't
095	025	342406	9171	2,544	2882924	\$1,085,000	08/03/17	\$426.49	HEALY SUNSET BUILDING	MF-H	1	46	Non-representative sale
095	040	102308	9270	2,088	2885074	\$525,000	08/21/17	\$251.44	VACANT BUILDING	NB	1	15	No market exposure
095	040	803620	0100	288	2893052	\$150,000	09/13/17	\$520.83	Huxdotter Coffee Stand	DC	1	51	Related party, friend, or neighbor
095	030	213170	0260	3,640	2891424	\$700,000	09/20/17	\$192.31	Health Clinic & Veterinary Office	UT-1	2	44	Tenant
095	040	132308	9146	1,140	2892976	\$425,000	09/28/17	\$372.81	Stanton Plumbing, INC	NB	1	51	Related party, friend, or neighbor
095	025	282406	9084	0	2894163	\$635,000	10/05/17	\$0.00	SFR/COMMERCIAL LAND	CBD	1	46	Non-representative sale
095	040	373490	0055	1,192	2893653	\$162,500	10/05/17	\$136.33	Garage/Warehouse	HDR	1	16	Gov't to gov't
095	025	342406	9189	1,381	2898312	\$899,000	10/24/17	\$650.98	Law Offices	SF-SL	1	46	Non-representative sale
095	040	226750	0020	3,654	2909234	\$2,100,000	12/27/17	\$574.71	WARRIOR'S QUICK STOP	IC	1	51	Related party, friend, or neighbor
095	025	812855	0020	3,686	2917275	\$2,150,000	02/22/18	\$583.29	SUNSET EAST OFFICE CONDOMIN	MF-H	1	46	Non-representative sale
095	035	865730	0265	1,125	2922321	\$332,000	03/16/18	\$295.11	GIFT STORE	CBD	1	46	Non-representative sale
095	040	803620	0100	288	2925542	\$10	03/27/18	\$0.03	Huxdotter Coffee Stand	DC	2	31	Exempt from excise tax
095	050	785181	0020	1,923	2926381	\$1,400,000	04/10/18	\$728.03	SHELL/MINI MARKET	MU	1	33	Lease or lease-hold
095	040	142308	9089	0	2924587	\$35,100	04/12/18	\$0.00	Mobile Home	EP-1	1	66	Condemnation/ eminent domain

## Improvement Sales for Area 095 with Sales not Used

04/03/2019

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
095	045	282311	9023	92,523	2930848	\$24,841,480	05/07/18	\$268.49	Alpental Ski Area	CB	27	33	Lease or lease-hold
095	040	857090	0220	910	2937592	\$370,000	06/15/18	\$406.59	SFR on commercial land	EP-1	1	68	Non-gov't to gov't
095	010	332506	9110	4,300	2938942	\$6,994,120	06/28/18	\$1,626.54	SFR/TC-A1 Land	TC A1	3	36	Plottage
095	025	282406	9287	37,544	2939454	\$14,325,000	06/28/18	\$381.55	Medical Center of Issaquah	MU	1	15	No market exposure
095	050	784920	2975	3,600	2941408	\$920,000	07/11/18	\$255.56	OFFICE BUILDING(City of Snoqualm	BR1	1	46	Non-representative sale
095	030	132606	9166	4,088	2945145	\$1,150,000	07/24/18	\$281.31	Valley Business Park	MT	1	46	Non-representative sale
095	055	152407	9108	1,320	2946931	\$823,515	08/09/18	\$623.88	Rainier Wood Recyclers	A35	1	68	Non-gov't to gov't
095	055	152407	9003	0	2947469	\$450,000	08/14/18	\$0.00	FALL CITY STORAGE	IP	1	49	Mobile home
095	060	142613	9001	118,713	2947598	\$23,701,763	08/15/18	\$199.66	Stevens Pass Ski Area Leasehold Va	F	6	18	Quit claim deed
095	025	292406	9065	0	2950982	\$750,000	08/28/18	\$0.00	OFFICE BUILDING	UC	1	N	Imps Changed
095	050	784970	0115	1,684	2951515	\$320,000	08/31/18	\$190.02	Wentz Electrics	RC	1	51	Related party, friend, or neighbor
095	035	865830	2135	1,675	2951362	\$553,450	09/04/18	\$330.42	LAZY K'S PIZZA & PASTA	CBD	1	15	No market exposure
095	035	865830	2140	1,100	2952894	\$410,000	09/12/18	\$372.73	MOTHER & CHILD NATURAL MEDIC	CBD	1	15	No market exposure
095	040	142308	9030	1,272	2956099	\$400,000	10/03/18	\$314.47	Equipment Shed	EP-1	1	46	Non-representative sale
095	025	884350	0240	6,560	2960596	\$3,400,000	10/30/18	\$518.29	Pogacha Restaurant	MU	1	46	Non-representative sale
095	010	142406	9019	0	2968839	\$9,900	11/19/18	\$0.00	Pacific Cascade Freshman Campus	RA5P	2	24	Easement or right-of-way
095	050	784680	0040	65,807	2962666	\$21,200,000	11/19/18	\$322.15	BARTELL DRUGS	MU	4		Safeway Specialty Prop Sale
095	025	884390	0188	1,040	2966384	\$790,000	11/27/18	\$759.62	SFR/COMMERCIAL LAND	MUR	1	46	Non-representative sale
095	025	884390	0090	4,059	2965176	\$2,750,000	11/29/18	\$677.51	Issaquah Elks lodge 1843	MUR	2	17	Non-profit organization
095	030	212990	0060	4,641	2968894	\$1,100,000	12/28/18	\$237.02	REDEMPTION CHURCH	MT	1	17	Non-profit organization

Vacant Sales for Area 095 with Sales not Used

03/21/2019

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
095	040	152308	9022	166,834	2781919	\$103,000	02/04/16	\$0.62	Abandoned RR R/W	EP-2	1	18	Quit claim deed
095	040	152308	9022	196,405	2783670	\$103,000	03/07/16	\$0.52	Abandoned RR R/W	EP-2	2	18	Quit claim deed
095	030	213070	1225	2,543	2793176	\$45,000	04/26/16	\$17.70	VACANT	R8	1	36	Plottage
095	040	142308	9132	256,907	2802631	\$525,000	06/15/16	\$2.04	VACANT INDUSTRIAL LAND	EP-1	3	22	Partial interest (1/3, 1/2, etc.)
095	040	142308	9132	256,907	2802678	\$525,000	06/15/16	\$2.04	VACANT INDUSTRIAL LAND	EP-1	3	31	Exempt from excise tax
095	025	282406	9356	6,254	2812321	\$375,000	07/19/16	\$59.96	VACANT COMMERCIAL	CBD	1	51	Related party, friend, or neighbor
095	020	222406	9023	100,908	2816226	\$4,950,000	08/13/16	\$49.05	Vacant Land	UV-L	1	46	Non-representative sale
095	040	270060	0065	17,483	2869415	\$122,850	10/26/16	\$7.03	Vacant Lot (See Minor 0070)	DC	3	18	Quit claim deed
095	030	242606	9065	828,772	2832420	\$2,275,000	11/02/16	\$2.75	Vacant Lot	MU12	2	51	Related party, friend, or neighbor
095	030	212990	0080	21,824	2847353	\$183,700	01/26/17	\$8.42	Vacant Lot	MT	1	51	Related party, friend, or neighbor
095	030	212990	0070	13,647	2847355	\$115,000	01/31/17	\$8.43	Vacant Lot	MT	1	51	Related party, friend, or neighbor
095	055	142407	9050	344,902	2850904	\$650,000	02/28/17	\$1.88	RV Storage	CBP	9	7	Questionable per sales identificatio
095	050	784920	1430	9,000	2858910	\$210,000	04/11/17	\$23.33	Vacant Commercial Lot	BR2	1	46	Non-representative sale
095	030	212990	0090	45,149	2865895	\$105,113	05/16/17	\$2.33	Vacant Lot	MT	2	63	Sale price updated by sales id group
095	020	212406	9087	292,223	2866126	\$292,200	05/18/17	\$1.00	COSTCO VACANT LANDS	MU	1	68	Non-gov't to gov't
095	020	355750	0320	567,983	2866148	\$45,000	05/22/17	\$0.08	Issaquah Creek Buffer (Tract A)	UC	1	68	Non-gov't to gov't
095	035	865830	2005	5,000	2877524	\$58,000	07/13/17	\$11.60	VACANT COMMERCIAL LAND	MU	1	68	Non-gov't to gov't
095	010	332506	9085	120,693	2896612	\$227,000	07/26/17	\$1.88	VACANT LAND	TC A1	1	68	Non-gov't to gov't
095	020	222406	9023	100,908	2880793	\$4,950,000	07/26/17	\$49.05	Vacant Land	UV-L	1	51	Related party, friend, or neighbor
095	040	142308	9010	915,631	2884383	\$4,500	07/31/17	\$0.00	Vacant land (See TL# 152308-9077)	EP-1	1	18	Quit claim deed
095	040	042308	9029	871,200	2894860	\$1	08/11/17	\$0.00	SNOQUALMIE VALLEY YOUTH ACTIV	NB	1	68	Non-gov't to gov't
095	050	312408	9130	217,802	2903250	\$650,000	11/21/17	\$2.98	VACANT LAND	BR2	3	23	Forced sale
095	040	152308	9223	87,119	2917038	\$700,000	02/20/18	\$8.03	Vacant Industrial land	EP-1	1	51	Related party, friend, or neighbor
095	040	784670	0825	7,000	2966196	\$240,000	12/07/18	\$34.29	City Parking Lot	DC	1	67	Gov't to non-gov't

## INSPECTION AREA

95-20

Major	Minor	PropName	SitusAddress
009500	0020	Savers-Value Village	5530 EAST LAKE SAMMAMISH PKWY SE
009500	0030	B M C West	5210 EAST LAKE SAMMAMISH PKWY SE
009500	0040	Stormwater Retention	EAST LAKE SAMMAMISH PKWY SE
127530	0005	PLAZA 221	5625 221ST PL SE
127530	0020	DUDLEY SMILES	No Situs Address
127530	0025	Jordan Creek Office Center	5825 221ST PL SE
127530	0045	Office (converted SRF)	5837 221ST PL SE
162406	9010	Lk Sammamish State Park	4460 EAST LAKE SAMMAMISH PKWY SE
172406	9005	Lake Sammamish Park	No Situs Address
202406	9002	Lake Sammamish State Park	2000 NW SAMMAMISH RD
202406	9015	Issaquah City Hall Annex	1775 12TH AVE NW
202406	9046	Lake Sammamish Park	1905 NW SAMMAMISH RD
202406	9070	Sammamish Cove Park	2000 NW SAMMAMISH RD
202406	9074	Coldwell Banker & Tully's	1801 12TH AVE NW
202406	9075	Sweedish Medical Center	2005 NW SAMMAMISH RD
202406	9076	I-90 Lake Place I - Bldg A	2001 NW SAMMAMISH RD
202406	9079	Lake Sammamish State Park	No Situs Address
202406	9080	KINDERCARE	1501 NW SAMMAMISH RD
202406	9081	ARCO AMPM	1403 NW SAMMAMISH RD
202406	9112	I-90 Lake Place II	1605 NW SAMMAMISH RD
212406	9007	Lake Sammamish State Park	21526 SE 56TH ST
212406	9008	Alpine Animal Hospital	888 NW SAMMAMISH RD
212406	9020	Issaquah Trail, vacated R/R right of way	No Situs Address
212406	9021	City of Issaquah Open Space	6242 221ST PL SE
212406	9024	Vacant Lot	24407 SE 62ND ST
212406	9026	Issaquah Mini Storage (See Minor 9054)	6011 EAST LAKE SAMMAMISH PKWY SE
212406	9029	VACANT COMMERCIAL BUILDING	22411 SE 62ND ST
212406	9032	ABRA AUTO BODY REPAIR	6018 221ST PL SE
212406	9033	Issaquah Mini Storage	6001 EAST LAKE SAMMAMISH PKWY SE
212406	9034	Issaquah Open Space	No Situs Address
212406	9038	Electrical Substation & Cell Towers	No Situs Address
212406	9048	Vacant Lot	No Situs Address
212406	9054	Issaquah Mini-Storage (See Minor 9026)	22410 SE 62ND ST
212406	9056	Vacant Land	6225 EAST LAKE SAMMAMISH PKWY SE
212406	9061	LONG'S FLOORS	22141 SE 56TH ST
212406	9062	MULTI PURPOSE FACILITY	22106 SE 51ST PL
212406	9070	Integrity Auto Repair	5648 221ST PL SE
212406	9075	Vanguard Office Bldg	22605 SE 56TH ST
212406	9084	Covenant Presbyterian Church of Issaquah	22116 SE 51ST PL
212406	9085	Line Retail	5610 EAST LAKE SAMMAMISH PKWY SE
212406	9087	VACANT LANDS	No Situs Address
212406	9095	King County Courthouse - Issaquah Divisi	5415 220TH AVE SE
212406	9097	Vacant Land	No Situs Address
212406	9098	VACANT COMMERCIAL LAND	22405 SE 62ND ST
212406	9099	CITY OF ISSAQUAH	No Situs Address

## INSPECTION AREA

95-20

212406	9101	CITY OF ISSAQUAH/CONSERVANCY LANDS	21800 SE 56TH ST
212406	9106	Issaquah Cedar & Lumber Company	5728 EAST LAKE SAMMAMISH PKWY SE
212406	9116	CHEVRON/BROWN BEAR	22121 SE 56TH ST
212406	9122	Dorel & Eastside Bavarian	6010 221ST PL SE
212406	9123	221st Place SE Roadway	No Situs Address
212406	9124	KARATE WEST	5828 221ST PL SE
212406	9126	Sammamish Plateau Water Storage Tank & P	22664 SE 56TH ST
212406	9133	FEDERAL EXPRESS	5500 220TH AVE SE
212406	9136	Vacant Land - Creek	No Situs Address
212406	9137	SUNRISE DENTAL	5006 EAST LAKE SAMMAMISH PL SE
216163	0010	Line Retail -East Lake Sammamish Center	6130 EAST LAKE SAMMAMISH PL SE
216163	0020	Line Retail ) - East Lake Sammamish Cent	6140 EAST LAKE SAMMAMISH PKWY SE
216163	0030	Line Retail (2 Rest. & 3 Suites) - East	6150 EAST LAKE SAMMAMISH PL SE
216163	0040	Line Retail (Rest. & 1 Suite) - East Lak	6160 EAST LAKE SAMMAMISH PL SE
216163	0050	Restaurant (Krsipy Kreme) - East Lake Sa	6210 EAST LAKE SAMMAMISH PL SE
216163	0060	Line Retail, Rest. & Bank (Bank, Rest. &	6220 EAST LAKE SAMMAMISH PL SE
216163	0090	BLACK NUGGET HOTEL (proposed)	No Situs Address
216163	0100	BEST BUY	6000 EAST LAKE SAMMAMISH PKWY SE
216163	0120	Walgreens Drug	6402 EAST LAKE SAMMAMISH PKWY SE
222406	9012	Lakeside Sand & Gravel	23035 SE ISSAQUAH-FALL CITY RD
222406	9060	Issaquah Montessori School (see Minor 90	24326 SE ISSAQUAH-FALL CITY RD
222406	9061	Issaquah Montessori School (see Minor 90	24234 SE ISSAQUAH-FALL CITY RD
222406	9065	VACANT LAND	No Situs Address
222406	9080	EASTRIDGE CHURCH	24209 SE ISSAQUAH-FALL CITY RD
222406	9094	Parking for Eastridge Church	No Situs Address
222406	9104	Retention Pond	No Situs Address
222406	9134	Eastridge Christian Assembly Church	5025 ISSAQUAH-PINE LAKE RD SE
222406	9158	Park & Ride Garage	1755 HIGHLANDS DR NE
222406	9180	VACANT LAND	No Situs Address
272406	9005	Quarry Site	No Situs Address
272406	9008	City of Issaquah	23240 SE 74TH ST
272406	9038	Stormwater Retention & Steep Slope	1350 1ST AVE NE
272406	9056	Issaquah Village RV Park/Imps on 9174	550 3RD AVE NE
272406	9084	Vacant Commercial Land	6721 230TH AVE SE
272406	9086	VACANT COMMERCIAL LAND	No Situs Address
272406	9108	Greenbelt	No Situs Address
272406	9136	Automotive Service Bldg	22819 SE ISSAQUAH-FALL CITY RD
272406	9142	Pacific Plumbing Supply	6421 229TH AVE SE
272406	9143	Vacant Commercial Site	6601 SE ISSAQUAH-FALL CITY RD
272406	9149	Bake's Marine Center	6424 EAST LAKE SAMMAMISH PKWY SE
272406	9156	Boat Storage for Bakes Marina	6525 SE ISSAQUAH-FALL CITY RD
272406	9174	Issaquah Village RV Park	670 1ST AVE
272406	9175	Part of Quarry	No Situs Address
272406	9184	Century Link Building	22817 SE ISSAQUAH-FALL CITY RD
272406	9194	GILMAN AUTOBODY	6405 229TH AVE SE
272406	9196	VACANT COMMERCIAL LAND	6405 SE ISSAQUAH-FALL CITY RD
272406	9201	Vacant Commercial Land	232ND AVE SE

## INSPECTION AREA

95-20

272406	9208	HIGHLANDS VACANT COMMERCIAL LAND	No Situs Address
272406	9211	Part of Quarry	No Situs Address
272406	9213	SAFEWAY GASOLINE	1355 HIGHLANDS DR NE
272406	9214	Vacant Land (Steep Slope)	No Situs Address
272406	9216	Vacant Land (Steep Slope)	No Situs Address
272406	9217	TRACK QQ	1333 HIGHLANDS DR NE
272406	9218	HOME STREET BANK	No Situs Address
272406	9220	VACANT LAND	No Situs Address
272406	9222	VACANT LAND	No Situs Address
272406	9224	TRACT "B"	No Situs Address
272406	9225	TRACT "A"	No Situs Address
272406	9227	City of Issaquah	No Situs Address
272406	9228	City of Issaquah	No Situs Address
272406	9229	City of Issaquah	No Situs Address
282406	9001	76 FOOD MART	6420 EAST LAKE SAMMAMISH PKWY SE
282406	9002	ISSAQUAH MEDICAL BUILDING	1301 4TH AVE NW
282406	9132	Road under I-90	100 NW GILMAN BLVD
282406	9300	Meadow Creek Office Park I - Bldg B	22619 SE 64TH PL
282406	9341	City of Issaquah Wells	6601 EAST LAKE SAMMAMISH PKWY SE
282406	9342	76 SIGN & ASSOCIATED PARKING	6511 EAST LAKE SAMMAMISH PKWY SE
282406	9346	Meadow Creek Office Park - Bldg A (Lovin	6415 EAST LAKE SAMMAMISH PKWY SE
282406	9347	Meadow Creek Office Park I - Bldg C	22530 SE 64TH PL
282406	9349	VACANT LAND	No Situs Address
355750	0005	CITY OF ISSAQUAN, VACANT LAND	No Situs Address
355750	0020	Price-Costco Office/Manufacturing	800 LAKE DR
355750	0060	Pickering Barn	965 10TH AVE NW
355750	0070	Vacant Lot	No Situs Address
355750	0080	Vacant Lot	No Situs Address
355750	0160	Portion of Lake Drive (Tract C) R/W	No Situs Address
355750	0238	Perkins Center Park	No Situs Address
355750	0242	VACANT COMMERCIAL LAND	No Situs Address
355750	0243	Portion of Lake Drive (Tract H) Right of	No Situs Address
355750	0250	Portion of 11th Avenue NW (Tract D)	No Situs Address
355750	0320	Issaquah Creek Buffer (Tract A)	No Situs Address
355750	0330	Lake (Tract B)	No Situs Address
355750	0340	Open Space (Tract C)	No Situs Address
362976	0430	Issaquah Highlands Fire Station	1280 PARK RD NE
362978	0160	GRAND RIDGE ELEMENTARY SCHOOL	1739 NE PARK DR
362980	0405	Issaquah Highlands Daycare Center	2001 15TH AVE NE
362980	0420	PSE Gate Station	No Situs Address
362980	0450	Commercial TRACT H	No Situs Address
362988	0045	ISSAQUAH HIGHLANDS COMMUNITY CENTER	2550 NE PARK DR
362992	1650	Commercial-Tract EF	No Situs Address
363025	0040	PROLIANCE HIGHLANDS MEDICAL CENTER	510 8TH AVE NE
363025	0050	Swedish Hospital Site	No Situs Address
363025	0070	SWEDISH ISSAQUAH HIGHLANDS HOSPITAL	No Situs Address
363025	0080	SWEDISH HEALTH SERVICES	No Situs Address

## INSPECTION AREA

95-20

363025	0090	SWEDISH HEALTH SERVICES	509 7TH AVE NE
363025	0100	SWEDISH HEALTH SERVICES	No Situs Address
363025	0110	VACANT COMMERCIAL LAND	No Situs Address
363025	0120	VACANT COMMERCIAL LAND	No Situs Address
363025	0130	VACANT COMMERCIAL LAND	No Situs Address
363025	0140	VACANT COMMERCIAL LAND	No Situs Address
363025	0150	VACANT COMMERCIAL LAND	No Situs Address
363025	0160	VACANT COMMERCIAL LAND	No Situs Address
363025	0170	VACANT COMMERCIAL LAND	No Situs Address
363025	0180	VACANT COMMERCIAL LAND	No Situs Address
363025	0210	TRACT QC	No Situs Address
363025	0220	TRACT QD	No Situs Address
363025	0230	TRACT QE	No Situs Address
363036	0010	DICK'S & MARSHALLS	1480 HIGHLANDS DR NE
363036	0020	PACIFIC DENTAL SERVICES & CARTER'S	982 NE FRANKLIN DR
363036	0030	RETAIL BUILDINGS	1422 10TH WAY NE
363036	0040	VACANT COMMERCIAL LAND	1150 10TH AVE NE
363036	0050	PROPOSED CITY SUFR BUILDING	1100 10TH AVE NE
363036	0052	HILLSIDE	No Situs Address
363036	0054	8' STRIP OF COMMERCIAL LAND	No Situs Address
363036	0081	HILLSIDE PROPERTY	No Situs Address
363036	0091	TRACT QN, OPEN SPACE	No Situs Address
363036	0092	TRACT QO, OPEN SPACE	No Situs Address
363036	0100	TRACT QX	No Situs Address
414210	0010	Lakeside Industries	6505 226TH PL SE
414210	0020	Lakeside II Building	6520 226TH PL SE
541170	0010	Meadow Creek Office Park I - Bldg D	22526 SE 64TH PL
541170	0020	Meadow Creek Office Park I- Bldg E	22516 SE 64TH PL
541170	0030	Meadow Creek Office Park I- Bldg F	22510 SE 64TH PL
541170	0040	Meadow Creek Office Park - Parking	No Situs Address
541170	0050	Meadow Creek Office Park - Bldg G	22500 SE 64TH PL
541170	0060	Meadow Creek Office Park - Parking	22525 SE 64TH PL
541170	0070	Meadow Creek Office Park - Bldg H	22525 SE 64TH PL
664600	0030	TRACT D - PRIVATE OPEN SPACE TRACT	No Situs Address
664600	0050	TRACT F (FUTURE DEVELOPMENT TRACT)	No Situs Address
797150	0000	STARPOINT CONDOMINIUM	2520 NE PARK DR
797150	0040	STARPOINT CONDOMINIUM	2520 NE PARK DR
797150	0050	STARPOINT CONDOMINIUM	2520 NE PARK DR
797150	0060	STARPOINT CONDOMINIUM	2520 NE PARK DR
797150	0540	STARPOINT CONDOMINIUM	2525 NE PARK DR
797150	0550	STARPOINT CONDOMINIUM	2525 NE PARK DR
797150	0560	STARPOINT CONDOMINIUM	2525 NE PARK DR
866348	0030	RETAIL BUILDINGS	1527 HIGHLANDS DR NE
866348	0050	RETAIL BUILDINGS	1520 HIGHLANDS DR NE
866348	0060	RAM RESTAURANT	965 NE PARK DR
866348	0070	COMMERCIAL VACANT LAND	No Situs Address
866348	0080	RETAIL COMMERCIAL	1676 9TH AVE NE

## INSPECTION AREA

95-20

866348	0090	BEVMO	910 NE PARK DR
866348	0100	REGAL CINEMAS	940 NE PARK DR
866348	0101	RETAIL BUILDING ("C")	924 NE PARK DR
866348	0102	RETAIL BUILDING ("B")	No Situs Address
866348	0103	SLEEP NUMBER	No Situs Address
866348	0110	PARKING GARAGE	1265 10TH AVE NE
866348	0111	BIG FISH GRILL	962 NE PARK DR
866348	0112	RIGHT OF WAY	No Situs Address
866348	0120	Retail - 5 bldgs	1220 10TH AVE NE
866348	0124	GRAND RIDGE PLAZA	1011 NE HIGH ST
866348	0130	Road R/W	No Situs Address
866348	0140	Greenbelt	No Situs Address
866348	0150	Greenbelt	No Situs Address
884350	0070	Vacant Lot	734 1ST AVE NE
884350	0075	I-90 MARINE CENTER	720 1ST AVE NE
884350	0080	Issaquah City Shops	650 1ST AVE NE
884350	0090	Issaquah Parks Offices	295 NE JUNIPER ST
884350	0091	Shirey Handyman Service	235 NE JUNIPER ST
884350	0092	Office & Shop	255 NE JUNIPER ST
884350	0100	Issaquah Shops Parking	No Situs Address
884350	0101	Decant Building	No Situs Address
884350	0109	Juniper Meadows Building	165 NE JUNIPER ST
884350	0120	Vacant Land	130 NE JUNIPER ST
884350	0121	Pumping Station	940 1ST AVE NE
884350	0124	Minuteman Press	180 NE JUNIPER ST
884350	0136	ANDERSON ROOFING	200 NE JUNIPER ST
884350	0138	Shirey Place	230 NE JUNIPER ST
884350	0145	I-90 Marine Center	No Situs Address
884350	0150	Service Garage, Warehouse, & SFR	980 1ST AVE NE
884350	0208	Residence & Garage	985 1ST AVE NE
884350	0209	Evergreen Ford Detail Shop/Storage	No Situs Address
894710	0020	Interstate Building	1885 15TH PL NW