

Burien / Des Moines

Area: 096

Residential Revalue for 2020 Assessment Roll



Source: <https://www.facebook.com/CityofBurien/photos>



King County

Department of Assessments

Setting values, serving the community, and pursuing excellence

500 Fourth Avenue, ADM-AS 0708

Seattle, WA 98104-2384

OFFICE (206) 296-7300 FAX (206) 296-0595

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



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John Wilson

Dear Property Owners,

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

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

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

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

In Service,

John Wilson

King County Assessor



How Property Is Valued

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

What Are Mass Appraisal Techniques?

In King County the Mass Appraisal process incorporates statistical testing, generally accepted valuation methods, and a set of property characteristics for approximately 700,000 residential, commercial and industrial properties. More specifically for residential property, we break up King County into 88 residential market areas and annually develop market models from the sale of properties using multiple regression statistical tools. The results of the market models are then applied to all similarly situated homes within the same appraisal area.

Are Properties Inspected?

All property in King County is physically inspected at least once during each six year cycle. Each year our appraisers inspect a different geographic area. An inspection is frequently an external observation of the property to confirm whether the property has changed by adding new improvements or shows signs of deterioration more than normal for the property's age. From the property inspections we update our property assessment records for each property. In cases where an appraiser has a question, they will leave or mail a card requesting the property owner contact them.

RCW 84.40.025 - Access to property

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

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

How Are Property Sales Used?

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

How is Assessment Uniformity Achieved?

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

Type of property—General	Type of property—Specific	COD Range**
Single-family residential (including residential condominiums)	Newer or more homogeneous areas	5.0 to 10.0
Single-family residential	Older or more heterogeneous areas	5.0 to 15.0
Other residential	Rural, seasonal, recreational, manufactured housing, 2–4 unit family housing	5.0 to 20.0
Income-producing properties	Larger areas represented by large samples	5.0 to 15.0
Income-producing properties	Smaller areas represented by smaller samples	5.0 to 20.0
Vacant land		5.0 to 25.0
Other real and personal property		Varies with local conditions

Source: IAAO, *Standard on Ratio Studies*, 2013, Table 1-3.

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

Requirements of State Law

Within Washington State, property is required to be revalued each year to market value based on its highest and best use. (RCW 84.41.030; 84.40.030; and WAC 458-07-030). Washington Courts have interpreted fair market value as the amount of money a buyer, willing but not obligated to buy, would pay to a seller willing but not obligated to sell. Highest and Best Use is simply viewed as the most profitable use that a property can be legally used for. In cases where a property is underutilized by a property owner, it still must be valued at its highest and best use.

Appraisal Area Reports

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



King County

Department of Assessments
King County Administration Bldg.
500 Fourth Avenue, ADM-AS-0708
Seattle, WA 98104-2384

John Wilson
Assessor

Burien / Des Moines – Area 096

2020 Assessment Roll Year

Recommendation is made to post values for Area 096 to the 2021 tax roll:

Appraiser II: Jennifer Lizotte

10/2/2020

Date

WC District Senior Appraiser: Bob Kaldor

10/2/2020

Date

Residential Division Director: Jeff Darrow

10/4/2020

Date

This report is hereby accepted and the values described in the attached documentation for Area 096 should be posted to the 2021 tax roll.

John Wilson, King County Assessor

10/5/2020

Date



Executive Summary

Burien / Des Moines - Area 096

Physical Inspection

Appraisal Date: 1/1/2020
Previous Physical Inspection: 2014
Number of Improved Sales: 916
Range of Sale Dates: 1/1/2017 – 12/31/2019 Sales were time adjusted to 1/1/2020.

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
2019 Value	\$153,500	\$285,100	\$438,600			10.95%
2020 Value	\$173,800	\$270,400	\$444,200	\$496,400	89.5%	8.37%
\$ Change	+\$20,300	-\$14,700	+\$5,600			
% Change	+13.2%	-5.2%	+1.3%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2020 COD of 8.37% is an improvement from the previous COD of 10.95%. The lower the COD, the more uniform are the predicted assessed values. Refer to the table on page 3 of this report for more detail surrounding COD thresholds. Area 096 is a more heterogenous area and the COD threshold prescribed by the IAAO should be no more than 15%. The resulting COD meets or exceeds the industry assessment standards. Sales from 1/1/2017 to 12/31/2019 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2020.

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
2019 Value	\$155,900	\$257,000	\$412,900
2020 Value	\$178,900	\$238,900	\$417,800
\$ Change	+\$23,000	-\$18,100	+\$4,900
% Change	+14.8%	-7.0%	+1.2%

Number of one to three unit residences in the population: 7,457

Physical Inspection Area:

State law requires that each property be physically inspected at least once during a 6 year revaluation cycle. During the recent inspection of Area 096 – Burien / Des Moines, appraisers were in the area, confirming data characteristics, developing new valuation models and selecting a new value for each property for the assessment year. For each of the subsequent years, the previous property values are statistically adjusted during each assessment period. Taxes are paid on total value, not on the separate amounts allocated to land and improvements.

The current physical inspection analysis for Area 096 indicated a substantial change was needed in the allocation of the land and improvement value as part of the total. Land is valued as though vacant and at its highest and best use. The improvement value is a residual remaining when land is subtracted from total value.

Area 096 Physical Inspection Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

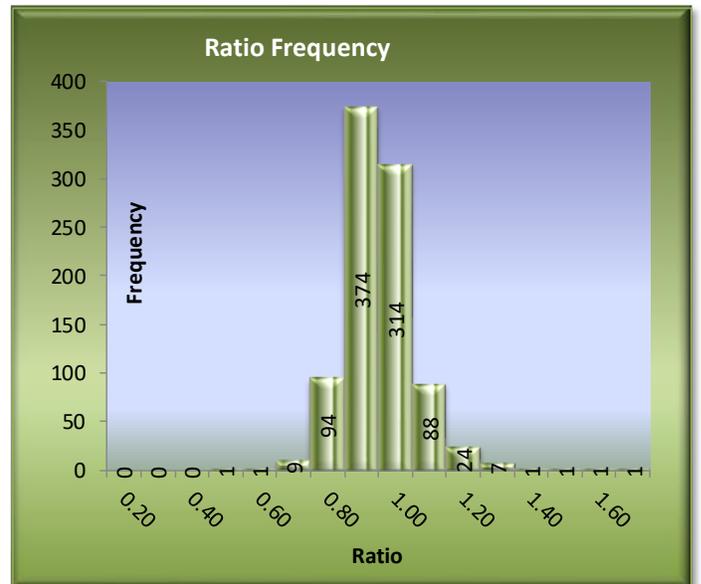
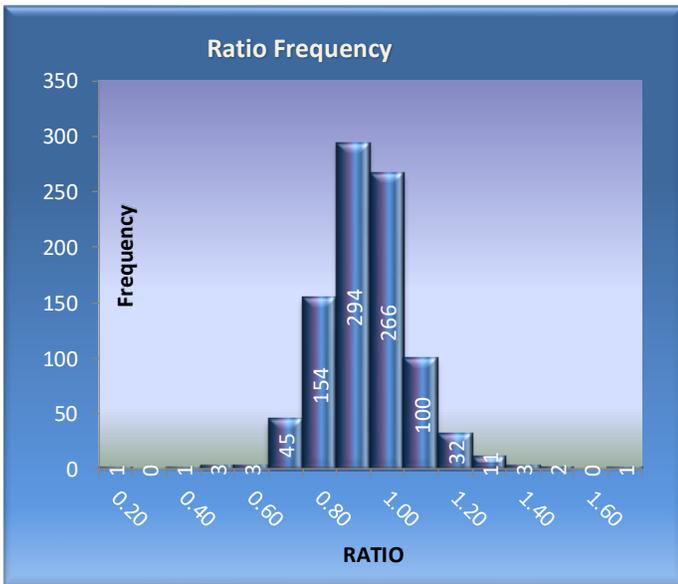
Pre-revalue ratio analysis compares time adjusted sales from 2017 through 2019 in relation to the previous assessed value as of 1/1/2019.

PRE-REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	916
Mean Assessed Value	438,600
Mean Adj. Sales Price	496,400
Standard Deviation AV	124,479
Standard Deviation SP	133,085
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.890
Median Ratio	0.887
Weighted Mean Ratio	0.884
UNIFORMITY	
Lowest ratio	0.115
Highest ratio:	1.702
Coefficient of Dispersion	10.95%
Standard Deviation	0.131
Coefficient of Variation	14.76%
Price Related Differential (PRD)	1.008
Price Related Bias (PRB)	4.07%

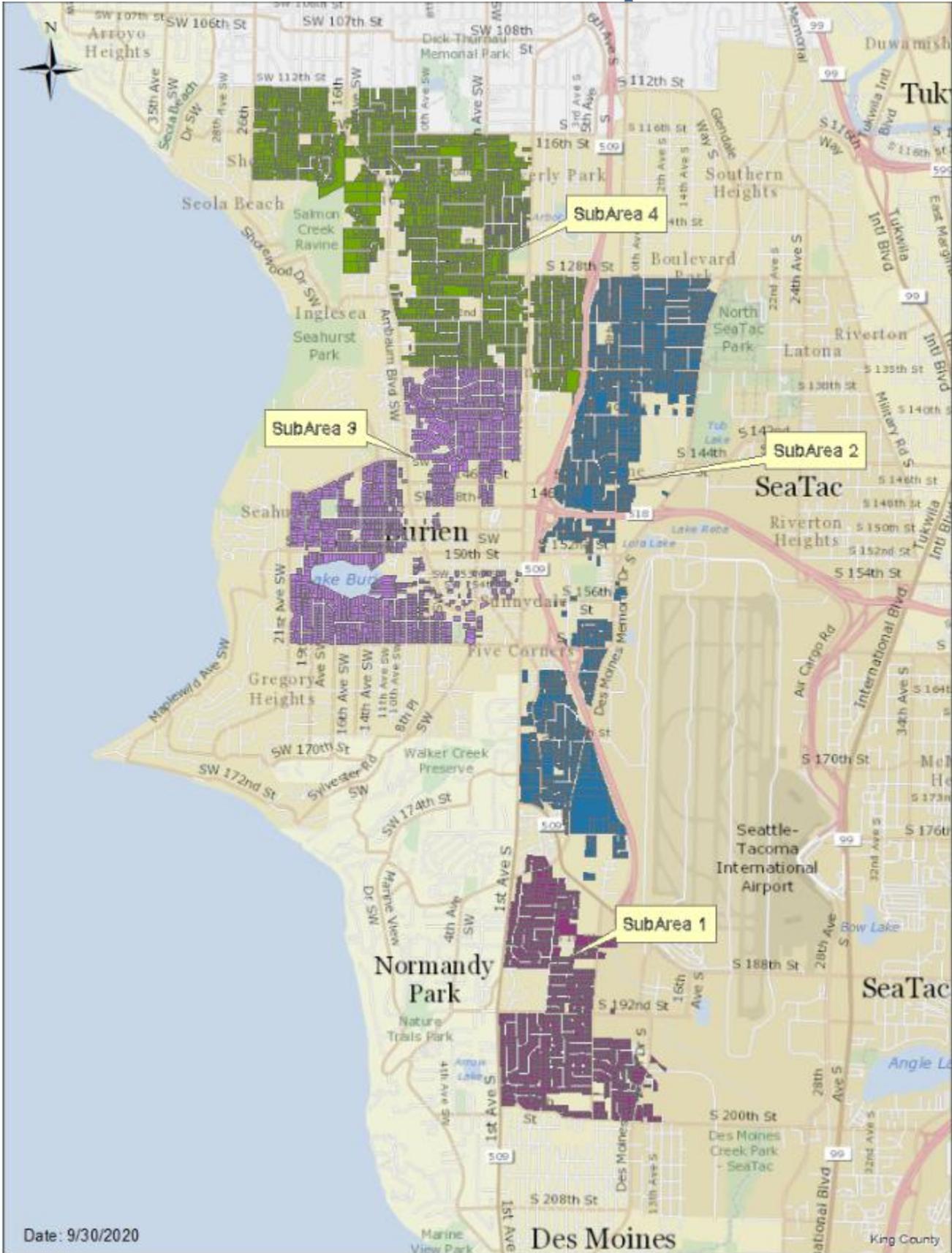
POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2017 through 2019 and reflects the assessment level after the property has been revalued to 1/1/2020.

POST REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	916
Mean Assessed Value	444,200
Mean Sales Price	496,400
Standard Deviation AV	108,035
Standard Deviation SP	133,085
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.906
Median Ratio	0.895
Weighted Mean Ratio	0.895
UNIFORMITY	
Lowest ratio	0.403
Highest ratio:	2.130
Coefficient of Dispersion	8.37%
Standard Deviation	0.108
Coefficient of Variation	11.91%
Price Related Differential (PRD)	1.012
Price Related Bias (PRB)	-7.62%

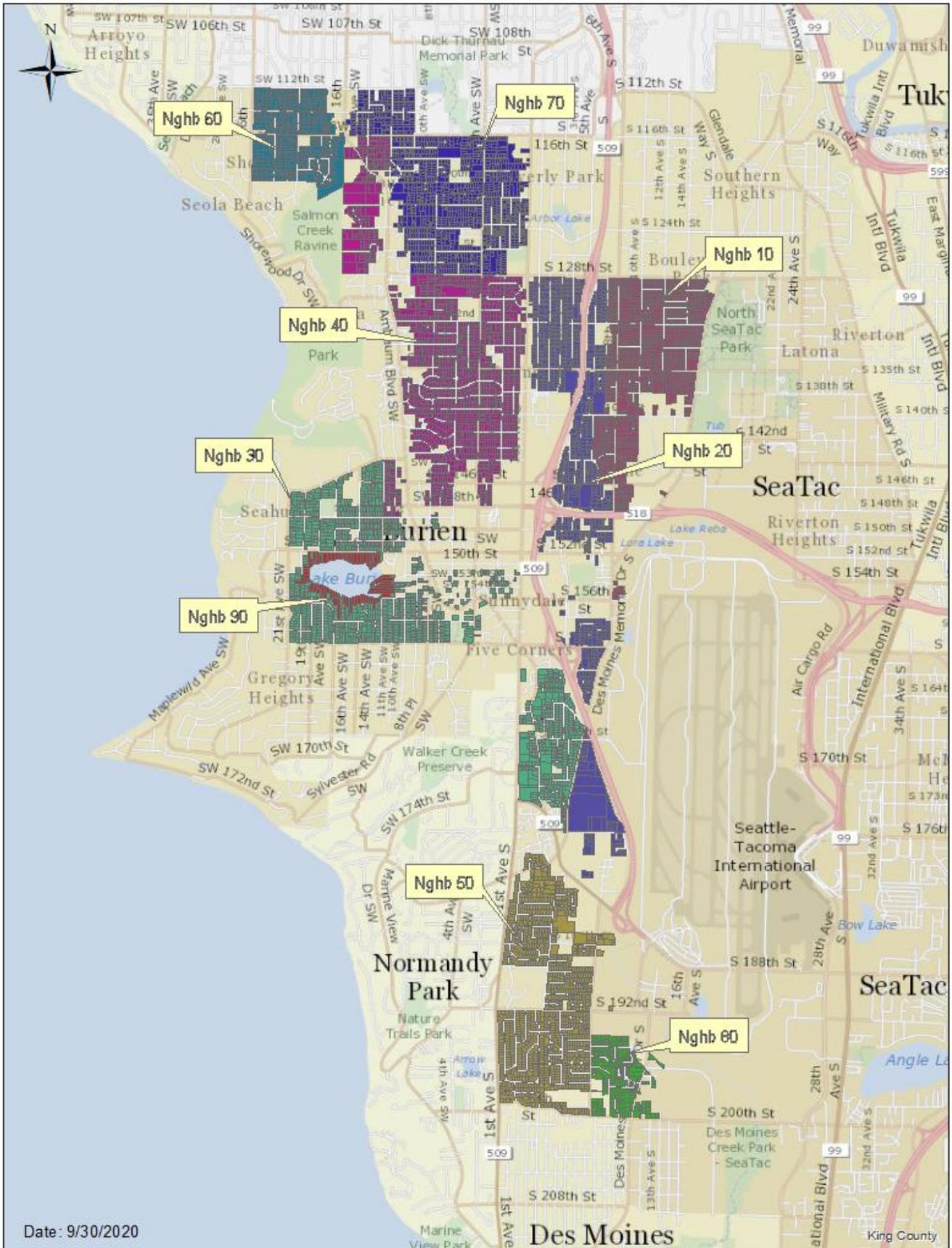


Area 096 Map



All maps in this document are subject to the following disclaimer: The information included on this map has been compiled by King County from a variety of sources and is subject to change without notice. King County makes no representations or warranties, express or implied, as to accuracy, completeness, timeliness, or rights to the use of such information. King County shall not be liable for any general, special, indirect, incidental, or consequential damages, but not limited to, lost revenues or lost profits resulting from the use or misuse of the information contained on this map. Any sale of this map or information on this map is prohibited except by written permission of King County. Scale unknown.

Neighborhood Map



Date: 9/30/2020

Area Information

Name or Designation

Area 096 - Burien / Des Moines

Boundaries

Area 96 has irregular boundaries. It is mostly bounded on the east by 13th Ave S, Des Moines Memorial Dr S, SeaTac Airport, North SeaTac Park and 10th Ave SW; north by S 128th St, SW 116th St, SW 112th St; west by 26th Ave SW, Ambaum Boulevard SW, 21st Ave SW and 1st Ave S; south by SW 160th St extending to SW 200th St.

Maps

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

Area Description

Area 096 is located directly south of Seattle. It includes most of the City of Burien, part of the City of Des Moines, part of Unincorporated King County and a small part of the City of SeaTac. Approximately 70 parcels located east of 8th Ave S extending to Des Moines Memorial Dr S are in the City of SeaTac. Parcels located south of S 192nd St. are in the City of Des Moines. About 7160 parcels are located in City of Burien.

The Seattle Tacoma International Airport is also located in this area. The Port of Seattle added the third runway during 2008 to reduce delays during poor weather. In order to mitigate the noise from the airplanes many of the homes received the "Port Package". This package also known as sound insulation package and is designed to reduce aircraft noise inside of homes. This package consisted of installing double or triple pane windows and increasing the insulation.

Homes in this area are affected by traffic and airplane noise. Individual properties are not coded for airport noise, as all properties within a given neighborhood are impacted equally. Parcels located around Salmon Creek ravine are affected by topography.

Area 96 is divided into four sub areas.

Sub Area 1 is located at the south end of Area 96 at the just to the southwest of SeaTac Ariprrort. Its eastern portion is within the city limits of SeaTac and the western portion is within city limits of Des Moines and Burien. This subarea has easy access to Hwy 99 and Interstate 5, and Sound Transit has extended its service to Angle lake Station. About 17% of Area 96 homes are located in this subarea and 77% of them are grade 7.

Sub Area 2 contains the neighborhood of downtown Burien. This subarea is located west of SeaTac runway and North SeaTac Park. Many commercial establishments are located here. There is easy access to Hwy 509 and Hwy 518. It also includes a townhouse subdivision. About 22% of Area 96 homes are located in this subarea and 60% of them are grade 7.



Area Information... Continued

Sub Area 3 contains the neighborhood of Ambaum Boulevard and Lake Burien. Seahurst Park is located nearby. Lake Burien has no public access. This subarea has many commercial and government establishments and provides easy access to Hwy 509 and Hwy 518. About 24% of all Area 96 homes are located in this subarea and 42% of them are grade 7.

Sub Area 4 is located north of downtown Burien, close to Beverly Park and other West Seattle neighborhoods. Seola Beach, a short distance away, is located on Puget Sound and has nice beaches for recreation. Some homes on the western side of subarea 4 have good views of Puget Sound. About 37% of all Area 96 homes are located here and 54% of them are grade 7.

Area 96 has 9 different neighborhoods based on location, airport noise, traffic noise, home construction quality and condition. Neighborhood is the primary factor for the base land value calculation. A description of neighborhood classifications and characteristics is provided on page 12.

Land Valuation

Vacant sales from 1/1/2017 to 12/31/2019 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2020.

Area 96 contains 8,065 parcels of which approximately 5% are vacant. Location, zoning, lot size, views, topography and traffic noise are the primary influences on land value. Tear down sales were also analyzed as supporting evidence, as some older dwellings have been torn down to make way for construction of single-family residences and townhouse plats. 34 sales were available for land value development for Area 96.

A typical 5,000 square-foot, non-view, single family zoned lot has a value of \$126,000 to \$168,000 based on neighborhood. The highest baseland value is applied to the Lake Burien waterfront parcels in Neighborhood 90, with a 5,000 square-foot site at \$196,000, then a per waterfront foot adjustment was added to the baseland value.

Sites improved with Townhouse dwellings were valued from the single family schedule with a 30% adjustment applied.

A typical non-view, residential commercial zoned lot of 5,000sf has a value of \$144,000 to \$193,000 based on neighborhood.

Topography issues can cause a reduction in values by either reducing the site's utility or by significantly increasing the costs to develop the parcel into a building site. The amount of this cost to cure is expressed as a percentage of base land value and is shown in the 'percent base land value' impact field (%BLV) of Real Property. For improved parcels falling into the latter situation the costs of development have been reflected in the improvement value. This adjustment considers that after an improvement has been placed on a parcel, the cost to cure for topography has been realized as additional building costs and is best reflected in the improved value. The amount of extra construction cost has been shifted from the land to the improvement.

Model Development, Description and Conclusions

Of the parcels in Area 96, 22% are impacted by traffic, 5% are impacted by proximity to commercial use parcels, and 1% are impacted by topography. Less than 1% of the population have some sort of view amenity. The predominant zoning in the area is RS-7200, with approximately 82% of the parcels coded with this single family zoning.

34 vacant land sales from Area 96 were used to derive land value. Data on lot size, zoning, location, topography, access, waterfront and views were considered while developing the land model. The sales comparison approach and appraisal judgment were used to determine land value. Tear down sales were also considered when developing the land schedule. The land abstraction method was used for tear down sales.

Land Valuation... Continued

Area 96 has been divided into nine neighborhoods, Nghb 10-90, for analysis. A map of these neighborhoods is included in this report.

Neighborhood 10: Approximately 10% of the parcels in Area 96 are located within this neighborhood. It is located on the east side of Area 96, in Sub Area 2, south of S 128th Street and west of North SeaTac Park. Virtually all of the parcels are located within the city of Burien. Approximately 85% of the zoning is RS-7200, single family. Building grades are mostly grade 7 quality (53%) or 6 quality (30%). This neighborhood has 19 manufactured homes.

Neighborhood 20: Approximately 13% of the parcels in Area 96 are located within this neighborhood. It is located within the city of Burien, in Sub Areas 2 and 4; and is bi-sected by SR 509. Approximately 82% of the zoning is RS-7200, single family. Building grades are mostly grade 7 quality (50%) or 6 quality (28%). There are 31 townhouse dwellings in this neighborhood. This neighborhood has 11 manufactured homes.

Neighborhood 30: Approximately 17% of the parcels in Area 96 are located within this neighborhood. It is located on the west side of Area 96, in Sub Areas 2 and 3. The neighborhood surrounds Lake Burien, but does not include the waterfront parcels. All of the parcels are located within the city of Burien. Approximately 86% of the zoning is single family RS-7200 or RS-1200. Building grades are mostly grade 7 quality (54%) or 6 quality (23%), with approximately 1% over grade 8 quality. There are 19 townhouse dwellings in this neighborhood and 7 manufactured homes.

Neighborhood 40: Approximately 20% of the parcels in Area 96 are located within this neighborhood. It is located on the east side of Area 96, in Sub Areas 3 and 4. All of the parcels are located within the city of Burien. Approximately 96% of the zoning is single family RS-7200 or RS-1200. Building grades are mostly grade 6 quality (49%) or 7 quality (40%). This neighborhood has 11 manufactured homes.

Neighborhood 50: Approximately 13% of the parcels in Area 96 are located within this neighborhood. It is located on the south side of Area 96, in Sub Area 1, and is directly east of 1st Avenue S. Virtually all of the parcels are located within the city of Burien (48%) or Des Moines (51%), with only 9 parcels located in the city of Seatac. Approximately 99% of the zoning is RS-7200, single family. Building grades are mostly grade 7 quality (81%). This neighborhood has only 2 manufactured homes.

Neighborhood 60: Approximately 6% of the parcels in Area 96 are located within this neighborhood. It is located on the north east corner of Area 96, in Sub Area 4, south of SW 112th Street. All of the parcels are located within the city of Burien. Approximately 99% of the zoning is RS-7200 or RS-1200, single family. Building grades are mostly grade 7 quality (72%), grade 8 quality (10%), or grade 6 quality (10%). This neighborhood has only 1 manufactured home.

Neighborhood 70: Approximately 17% of the parcels in Area 96 are located within this neighborhood. It is located on the north side of Area 96, in Sub Area 4, just west of Occidental Avenue S and north of Neighborhood 40. Most of the parcels are located within the city of Burien (93%) with the remainder located in unincorporated King County (7%). Approximately 89% of the zoning is RS-7200, single

Land Valuation... Continued

family. Building grades are mostly grade 7 quality (55%) or 6 quality (30%). This neighborhood has the highest number of manufactured homes with 27.

Neighborhood 80: Approximately 3% of the parcels in Area 96 are located within this neighborhood. It is located in the south east corne of Area 96, in Sub Area 1, immediately north of S 201st Street and east of Neighborhood 50. Approximately 77% of the parcels are located within the city of Des Moines with the remaining parcels located in the city of SeaTac (23%). Approximately 66% of the zoning is RS-7200 or UL-7200, single family. Building grades are mostly grade 7 quality (64%) or 6 quality (20%). This neighborhood has 9 manufactured homes.

Neighborhood 90: Less than 1% of the parcels in Area 96 are located within this neighborhood. This neighborhood is comprised of the Lake Burien waterfront parcels. It is located in the west side of side of Area 96, in Sub Area 3. All of the parcels are located within the city of Burien. The zoning is single family RS-1200. This neighborhood has the largest concentration of high grade dwellings, with 58% grade 8 or grade 9 quality, and 21% grade 10 or 11 quality. There are no manufactured homes in this neighborhood.

The land model adjusted parcels -15% for extreme traffic, -10% for high traffic and -5% for moderate traffic. Parcels impacted by ECA (environmentally critical area) received a -5% reduction.

Other reductions to the land were given for topography, other nuisances and other problems (-5% to -90%). Parcels with views such as, territorial, mountain, lake, Puget Sound and Seattle Skyline were given positive adjustments. See land schedule on following pages for more detail.

Land Value Model Calibration

Zoning	Single Family Zoning	Residential Commercial Zoning
SqFt/Lot		
1	\$500	\$0
500	\$50,000	\$57,000
1,000	\$55,000	\$63,000
1,500	\$60,000	\$69,000
2,000	\$70,000	\$80,000
3,000	\$90,000	\$103,000
4,000	\$100,000	\$115,000
5,000	\$140,000	\$161,000
6,000	\$149,000	\$171,000
7,000	\$158,000	\$181,000
8,000	\$167,000	\$192,000
9,000	\$176,000	\$202,000
10,000	\$185,000	\$212,000
12,000	\$194,000	\$223,000
14,000	\$203,000	\$233,000
16,000	\$212,000	\$243,000
18,000	\$221,000	\$254,000
20,000	\$229,000	\$263,000
22,000	\$237,000	\$272,000
24,000	\$245,000	\$281,000
26,000	\$253,000	\$290,000
28,000	\$261,000	\$300,000
30,000	\$269,000	\$309,000
32,000	\$276,000	\$317,000
34,000	\$283,000	\$325,000
36,000	\$290,000	\$333,000
38,000	\$297,000	\$341,000
40,000	\$304,000	\$349,000
42,000	\$308,000	\$354,000
44,000	\$312,000	\$358,000
46,000	\$316,000	\$363,000
48,000	\$320,000	\$368,000
50,000	\$324,000	\$372,000
52,000	\$328,000	\$377,000
54,000	\$332,000	\$381,000
56,000	\$336,000	\$386,000
58,000	\$340,000	\$391,000
60,000	\$344,000	\$395,000
62,000	\$348,000	\$400,000
64,000	\$352,000	\$404,000
66,000	\$356,000	\$409,000
68,000	\$360,000	\$414,000
70,000	\$364,000	\$418,000
72,000	\$368,000	\$423,000
74,000	\$372,000	\$427,000
76,000	\$376,000	\$432,000
78,000	\$380,000	\$437,000
80,000	\$384,000	\$441,000
82,000	\$388,000	\$446,000
84,000	\$392,000	\$450,000
86,000	\$396,000	\$455,000
88,000	\$400,000	\$460,000

SF Zoning : R6,RS-12000,RS-7200,RS-1,SPA-1,UL-7200

RC Zoning: AI-1,AI-2,B-P,CB,CC-1,CC-2,CI,CN,CR,DC,I,O,PR,RBX,RM-12,RM-18,RM-24,RM-48

Neighborhood is included in the cumulative adjustment. Views are not additive: If there is a Fair Puget Sound view & Avg Territorial/Olympics views the total view adjustment is 110% based on the Fair Puget Sound primary view.

Neighborhood	Base Land Value Adjustment
10	90% of BLV
20	100% of BLV
30	120% of BLV
40	100% of BLV
50	100% of BLV
60	120% of BLV
70	110% of BLV
80	90% of BLV
90	140% of BLV
TH	130% of BLV

Lake Burien Waterfront
\$1,500 per Front Foot + Base Land

Waterfront Proximity (non waterfront parcels only)	Adjustment
Y	105%

Waterfront Access (non waterfront parcels only)	Adjustment
Y	105%

Puget Sound View	Adjustment
Fair	110%
Average	115%
Good	120%
Excellent	130%

SmLkRvCr View (non waterfront parcels only)	Adjustment
Average	105%
Good	110%
Excellent	115%

Olympics/Territorial View	Adjustment
Average	105%
Good	110%
Excellent	115%

An increment of \$4000 for every 2000 SF

Land Value Model Calibration... Continued

Access	Adjustment
Restricted	-30%
Legal/Undeveloped	-20%
Private	100%
Public	100%
Walk in	-20%

Restricted Size/Shape	Adjustment
Y	-50%

Unbuildable	Adjustment
Y	-80% or more

Traffic Noise	Adjustment
Moderate	-5%
High	-10%
Extreme	-15%

ECA	Adjustment
Yes	-5%

Other Nuisance	Adjustment
Yes	-5% to -10%

Other Problems	Adjustment
Yes	-5% to -90%

Topography	Adjustment
Yes	-5% to -90%

Wetlands
Case by case Adjustment

Example 1

Neighborhood = 10
 Traffic Noise = Moderate
 Lot Size = 86375F
 Zone = Single Family

 Land Value based on Land schedule for 9768SF = \$167,000
 Neighborhood Adjustment = -10%
 Traffic Adjustment = -5%

 Total Cumulative Adjustment = -15%
 Total Base Land Value = 167,000*.85 = \$141,000

Example 2

Neighborhood = 40
 Views = Fair Puget Sound, Good Olympics, Good Territorial
 Lot Size = 12,100SF
 Zone = Single Family

 Land Value based on Land schedule for 12100SF = \$194,000
 Neighborhood Adjustment = 100%
 View Adjustment = 110%

 Total Cumulative Adjustment = 110%
 Total Base Land Value = 194,000*1.10 = \$213,000

Example 3 (Waterfront)

Neighborhood = 90
 Views = Excellent Sm Lk/Rvr/Crk
 Lot Size = 11,072SF
 Zone = Single Family
 Waterfront Footage = 64ft
 Traffic Noise = Moderate

 Land Value based on Land schedule for 11,072SF = \$185,000
 Neighborhood Adjustment = 140%
 View Adjustment = none due to waterfront location
 Traffic Adjustment = -5%

 Total Cumulative Adjustment = 135%
 Total land Value = 185,000*1.35 = \$249,000
 Waterfront Footage Adjustment = 64*\$1500 = \$96,000
 Base Land Value with Waterfront Adjustment = \$96,000 + \$249,000 = \$345,000

Improved Parcel Valuation

Improved Parcel Data:

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

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

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

Model Development, Description and Conclusions:

Most sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2020.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. A multiplicative model was developed for this area using market sales data adjusted to 1/1/2020. The model is cost based.

The valuation model applied to most properties was calibrated using multiple regression analysis, a statistical technique of estimating market values from sales and property characteristics. The valuation model incorporates characteristics that influence property values in the area. These characteristics include location, replacement cost, age, grade and condition. A list of variables for this model and their definitions is included below. The complete model equation and exception parcel parameters are also included in the section below.

Improved Parcel Valuation... Continued

Characteristics that indicated possible adjustments were analyzed using NCSS (Number Crunching Statistical Software) along with Microsoft Excel. A wide variety of charts, graphs, reports, and statistical diagnostics were analyzed to determine which specific variables would be included in the final valuation model.

916 sales from 1/20017 to 1/2020 were used to value the 7,487 improved 1-3-unit parcels in Area 96. The sales sample represented the population well for most characteristics. Data used in the valuation models reflects the property characteristics at the time of the sale. There may be some properties where the current data is different than the sales data due to the property being remodeled or changed in some manner and those properties were not included in this analysis.

There were some cases where the valuation model was not applicable. Those tended to be where the population was not adequately represented by the sales samples. Some examples of this are where the grade of the house is less than grade 5 quality, multiple buildings, condition lower than fair, and grades greater than 9 quality. Other valuation tools such as cost and cost less depreciation were available to aid in selecting a value for these types of properties or a factor of cost or cost less depreciation. Properties with more than one living unit were generally valued at EMV. Properties with more than one detached improvement were typically valued at EMV for primary unit and cost or cost less depreciation (RCN or RCNLD) for the additional units. In all cases, appraiser judgment was used in selecting the value for each parcel and when EMV was not used a note was left in Real Property describing the valuation method.

There are 77 mobile homes as primary residences in Area 96. Because of the lack of sales within Area 96 (i.e. only 6 good market sales), Total RCNLD plus Accessory Replacement Cost New Less Depreciation was used to value the properties. All of the manufactured homes were field-reviewed and characteristics were updated

The following were considered exception parcels in the model building process:

- EMV < BASELAND
- MULTIPLE BUILDINGS
- GRADES < 5
- CONDITION= POOR
- OBSOLESCENCE
- % COMPLETE
- NET CONDITION
- UNFINISHED AREAS
- LOT SIZE < 500

Parcels in Poor condition were typically valued with a minimal value of \$1,000 or RCNLD.

Grade 9 or greater improvements were valued using a factor of Total EMV * 1.015.

Major 086965, lot size less than 5000sf: Total EMV x 1.08

Improved Parcel Valuation... Continued

Except as noted above, all Grades and Conditions appeared to be realized by the Cost based model with no further adjustment considered necessary beyond calculated EMV. Approximately 97% of all improved parcels in Area 96 were valued at EMV.

In all cases, appraiser judgment was used in selecting the land and total value for each parcel.

Improved Parcel Total Value Model Calibration

Variable	Definition
AgeC_Ren	Age or Reovated Age of Improvement
BaseLandC	2020 Base Land Value
BigLotYN	Lot size greater than 43559sf
ComboCostC	Building Cost New + Accy Cost less depreciation
CvdNoCarportC	Covered Parking Not Carport
FairYN	Fair Condition
FinBGrGT5C	Finished Basement greater than grade 5
GoodYN	Good Condition
GradeC	Building Grade
HvyTrafYN	Traffic greater than moderate
LargeAglaYN	Above Grade Living Area greater than 2999sf
NewHouseYN	Year Built greater than 2009
Nghb40YN	Neighborhood 40
Nghb60YN	Neighborhood 60
Nghb80YN	Neighborhood 80
OldAgeYN	Age greater than 71
Sub2YN	Sub Area 2
Sub3Nghb30YN	Sub Area 3 & Neighborhood 30
TotViewC	Total Views
TownhouseYN	Present Use=Townhouse
VGoodYN	Very Good Condition
WftLocYN	Water Front Lot

Multiplicative Model

$(1-0.10) * \text{EXP}(3.77787493036131 - 0.0732018211207717 * \text{AgeC_Ren} + 0.0952966715996653 * \text{BaseLandC} + 0.0507225514784553 * \text{BigLotYN} + 0.34212369760774 * \text{ComboCostC} + 0.00644554396518118 * \text{CvdNoCarportC} - 0.111512480460924 * \text{FairYN} + 0.0124303453002714 * \text{FinBGrGT5C} + 0.0450293517524705 * \text{GoodYN} + 0.0353672381499593 * \text{GradeC} - 0.0177995340198246 * \text{HvyTrafYN} + 0.0332141681922491 * \text{LargeAglaYN} + 0.0303879784999439 * \text{NewHouseYN} + 0.0134002307520691 * \text{Nghb40YN} + 0.0574556918842701 * \text{Nghb60YN} - 0.0203836816476553 * \text{Nghb80YN} + 0.0141253644895041 * \text{OldAgeYN} - 0.0125055261743553 * \text{Sub2YN} + 0.0446200037382509 * \text{Sub3Nghb30YN} + 0.0887136259994198 * \text{TotViewC} - 0.0620521006599253 * \text{TownhouseYN} + 0.0722789260446301 * \text{VGoodYN} + 0.120118728718414 * \text{WftLocYN}) * 1000$

The information provided on this page serves as a basic illustration of the regression model and its components. This page is not intended to serve as a guide or framework for re-creating the regression model. More detailed information on the regression model, its components and variable transformations is available upon request.

Improved Parcel Total Value Model Calibration...

Continued

EMV values were not generated for:

- Grade less than 5
- Condition = Poor
- Building two or greater. (EMV is generated for building one only.)
- If total EMV less than Base Land Value
- Lot size less than 500 square feet
- Baseland = 0
- % Complete > 0
- Net Condition > 0

Of the improved parcels in the population, 4698 parcels increased in value.

Of the vacant land parcels greater than \$1,000, 219 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.

Supplemental Models and Exceptions

Supplemental Model and Exceptions	
Accessory Improvement only	RCNLD (Reconstruction Cost New Less Depreciation)
Poor Condition	Land + \$1,000
Multiple Imps	EMV for building one plus Total RCNLD for additional Imps.
NetCond > 0	RCNLD or \$1,000
PctComplete <100	Imp EMV adjusted by applicable % if 50%-99% complete. RCNLD if below 50%
Obsolescence % > 0	Imp EMV adjusted by applicable %.
Total EMV < Baseland Value	Imp value \$1,000
Grade > 8	Total EMV * 1.015
Major 086965, lot size less than 5000sf	Total EMV x 1.08
Mobile Homes	Total RCNLD (Reconstruction Cost New Less Depreciation)

Physical Inspection Process

Effective Date of Appraisal: January 1, 2020

Date of Appraisal Report: October 1, 2020

Appraisal Team Members and Participation

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

- Jennfer Lizotte – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Raju Pandey – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Larry Swegle – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Megan Persian – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Kim Thurman – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection.

Sales Screening for Improved Parcel Analysis

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

1. Vacant parcels
2. Mobile Home parcels
3. Multi-Parcel or Multi Building parcels
4. New construction where less than a 100% complete house was assessed for 2019
5. Existing residences where the data for 2019 is significantly different than the data for 2020 due to remodeling
6. Parcels with improvement values, but no characteristics
7. Parcels with either land or improvement values of \$10,000 or less posted for the 2019 Assessment Roll
8. Short sales, financial institution re-sales and foreclosure sales verified or appearing to be not at market

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

Physical Inspection Process... Continued

Highest and Best Use Analysis

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

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

Standards and Measurement of Data Accuracy

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

In response to the COVID-19 pandemic the Department of Assessments developed a policy intended to protect staff and citizens. This has impacted the Department of Assessments field appraiser's ability to directly engage the public in the field, making it difficult to confirm and validate some data changes. In cases where appraisers were not able to gain enough access to make determinations, aerial photography and public record data was relied upon.

We maintain uniformity with respect to building characteristics such as year-built, quality, condition, living area, stories, and land characteristics such as location (sub-area and plat), lot size, views, and waterfront. Other variables that are unique to the specific areas are also investigated. This approach ensures that values are equitable for all properties with respect to all measurable characteristics, whether the houses are larger or smaller, higher or lower quality, remodeled or not, with or without views or waterfront, etc.

Special Assumptions and Limiting Conditions

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

The following Departmental guidelines were considered and adhered to:

- Sales from 1/1/2017 to 12/31/2019 (at minimum) were considered in all analyses.
- Sales were time adjusted to 1/1/2020.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standards 5 & 6.

Area 096 Market Value Changes Over Time

In a changing market, recognition of a sales trend to adjust a population of sold properties to a common date is required to allow for value differences over time. Market conditions prevalent in the last three years indicated that the best methodology for tracking market movement through time is a modeling technique using splines. Put simply, this is a way of drawing best fit lines through the data points in situations where there may be several different trends going on at different times. Splines are the use of two or more straight lines to approximate trends and directions in the market. Splines are best suited to react to the sudden market changes. To create larger and more reliable data sets for time trending, it was necessary in most instances to combine geographic areas that were performing similarly in the marketplace. The following chart shows the % time adjustment required for sales to reflect the indicated market value as of the assessment date, **January 1, 2020**.

The time adjustment formula for Area 096 is: $(0.817473307733956 - 0.000409243445292391 * ((\text{SaleDate} \leq 43251) * \text{SaleDate} + (\text{SaleDate} > 43251) * 43251 - 43831) + 0.000394404103026296 * ((\text{SaleDate} \geq 43251) * (\text{SaleDate} \leq 43419) * \text{SaleDate} + (\text{SaleDate} < 43251) * 43251 + (\text{SaleDate} > 43419) * 43419 - 43831) - 0.000174571992183828 * ((\text{SaleDate} \geq 43419) * \text{SaleDate} + (\text{SaleDate} < 43419) * 43419 - 43831)) / (0.817473307733956 - 0.000409243445292391 * (-580) + 0.000394404103026296 * (-412))$

For example, a sale of \$650,000 which occurred on October 1, 2018 would be adjusted by the time trend factor of 1.061, resulting in an adjusted value of \$689,000 ($\$650,000 * 1.061 = \$689,000$) – truncated to the nearest \$1000.

Area 096 Market Value Changes Over Time

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2017	1.243	24.3%
2/1/2017	1.228	22.8%
3/1/2017	1.215	21.5%
4/1/2017	1.201	20.1%
5/1/2017	1.188	18.8%
6/1/2017	1.173	17.3%
7/1/2017	1.160	16.0%
8/1/2017	1.145	14.5%
9/1/2017	1.131	13.1%
10/1/2017	1.117	11.7%
11/1/2017	1.103	10.3%
12/1/2017	1.089	8.9%
1/1/2018	1.075	7.5%
2/1/2018	1.061	6.1%
3/1/2018	1.048	4.8%
4/1/2018	1.034	3.4%
5/1/2018	1.020	2.0%
6/1/2018	1.007	0.7%
7/1/2018	1.020	2.0%
8/1/2018	1.034	3.4%
9/1/2018	1.047	4.7%
10/1/2018	1.061	6.1%
11/1/2018	1.074	7.4%
12/1/2018	1.077	7.7%
1/1/2019	1.071	7.1%
2/1/2019	1.065	6.5%
3/1/2019	1.060	6.0%
4/1/2019	1.054	5.4%
5/1/2019	1.048	4.8%
6/1/2019	1.042	4.2%
7/1/2019	1.036	3.6%
8/1/2019	1.030	3.0%
9/1/2019	1.024	2.4%
10/1/2019	1.018	1.8%
11/1/2019	1.012	1.2%
12/1/2019	1.006	0.6%
1/1/2020	1.000	0.0%

Sales Sample Representation of Population

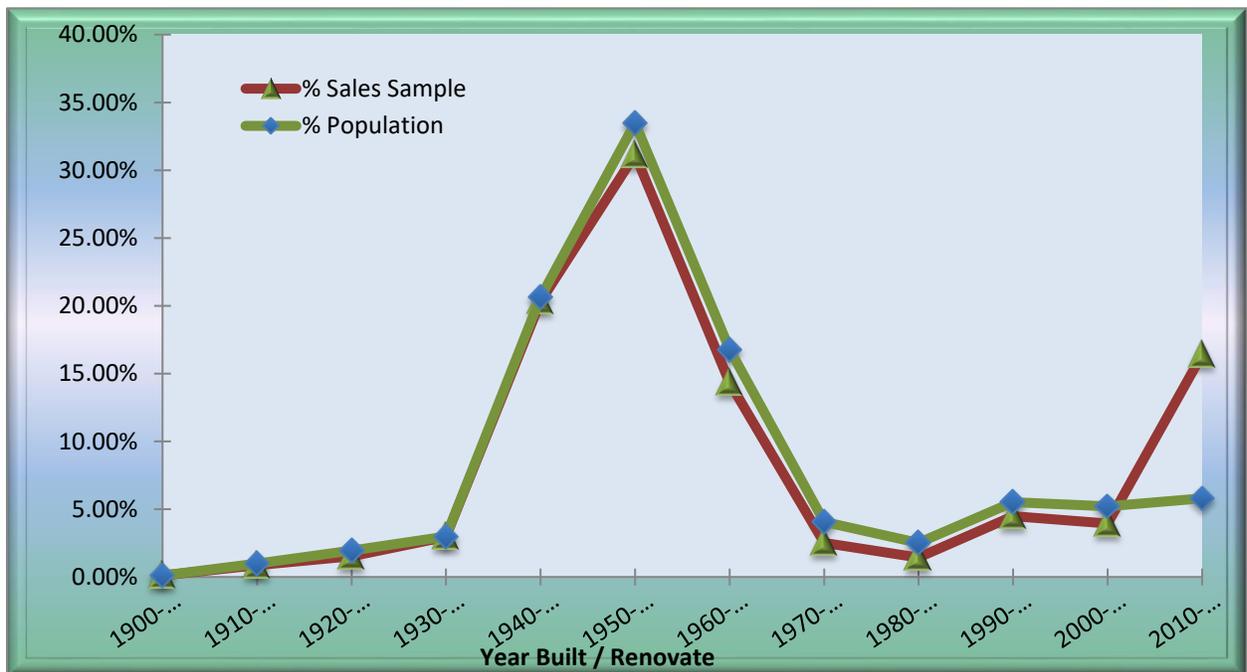
Year Built or Renovated

Sales

Year Built/Ren	Frequenc y	% Sales Sample
1900-1909	1	0.11%
1910-1919	8	0.87%
1920-1929	14	1.53%
1930-1939	27	2.95%
1940-1949	186	20.33%
1950-1959	285	31.15%
1960-1969	131	14.32%
1970-1979	23	2.51%
1980-1989	13	1.42%
1990-1999	41	4.48%
2000-2009	36	3.93%
2010-2019	150	16.39%
2020	1	0.11%
	916	

Population

Year Built/Ren	Frequenc y	% Population
1900-1909	8	0.11%
1910-1919	73	0.98%
1920-1929	146	1.96%
1930-1939	222	2.98%
1940-1949	1,538	20.62%
1950-1959	2,496	33.47%
1960-1969	1,252	16.79%
1970-1979	303	4.06%
1980-1989	187	2.51%
1990-1999	411	5.51%
2000-2009	388	5.20%
2010-2019	433	5.81%
2020	0	0.00%
	7,457	



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

This is a common occurrence due to the fact that most new homes will sell shortly after completion. This over representation was found to have statistical significance and results are reflected in the model.

Sales Sample Representation of Population

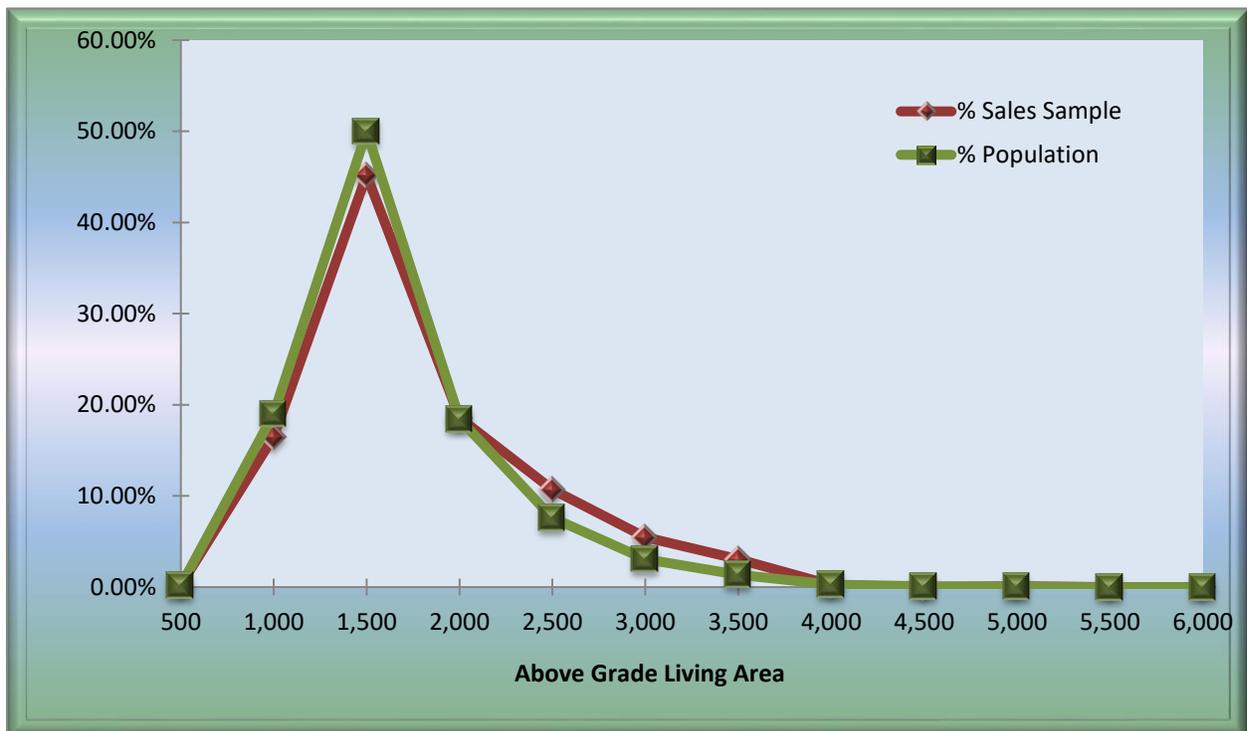
Above Grade Living Area

Sales

AGLA	Frequency	% Sales Sample
500	2	0.22%
1,000	151	16.48%
1,500	414	45.20%
2,000	170	18.56%
2,500	98	10.70%
3,000	50	5.46%
3,500	28	3.06%
4,000	2	0.22%
4,500	0	0.00%
5,000	1	0.11%
5,500	0	0.00%
6,000	0	0.00%
916		

Population

AGLA	Frequency	% Population
500	13	0.17%
1,000	1,418	19.02%
1,500	3,726	49.97%
2,000	1,373	18.41%
2,500	567	7.60%
3,000	229	3.07%
3,500	100	1.34%
4,000	20	0.27%
4,500	7	0.09%
5,000	4	0.05%
5,500	0	0.00%
6,000	0	0.00%
7,457		



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

Sales Sample Representation of Population

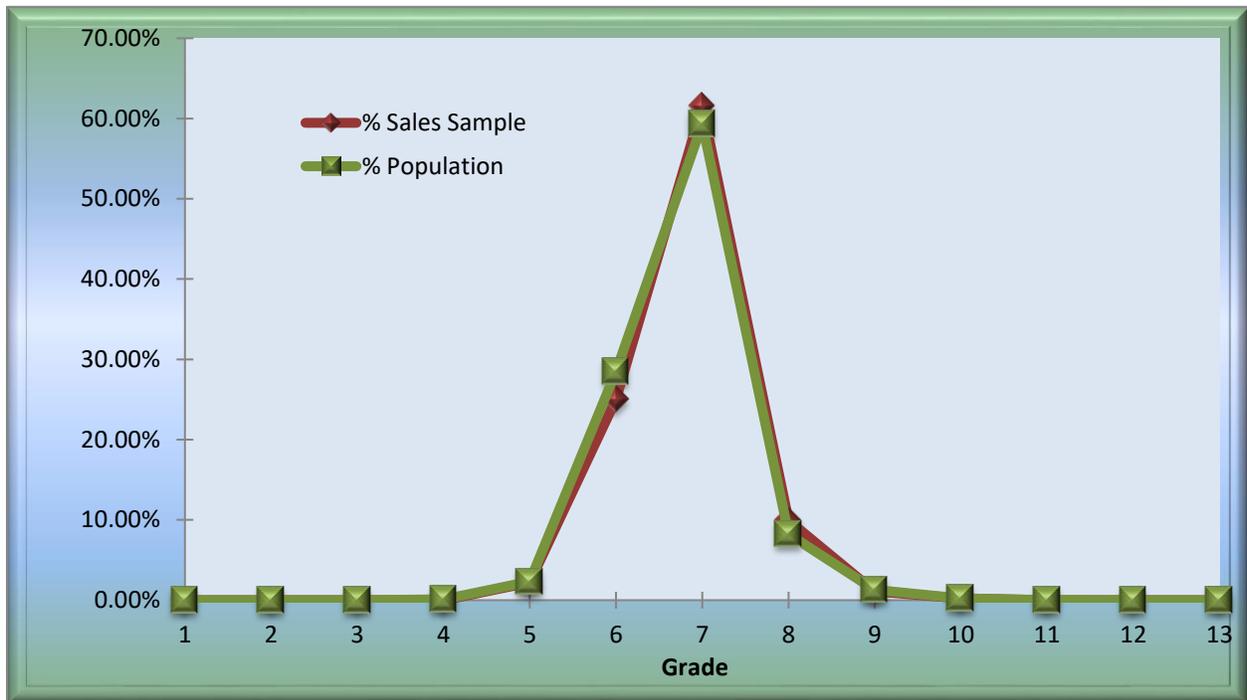
Building Grade

Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	20	2.18%
6	229	25.00%
7	564	61.57%
8	91	9.93%
9	10	1.09%
10	2	0.22%
11	0	0.00%
12	0	0.00%
13	0	0.00%
	916	

Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	8	0.11%
5	172	2.31%
6	2,125	28.50%
7	4,426	59.35%
8	612	8.21%
9	96	1.29%
10	15	0.20%
11	3	0.04%
12	0	0.00%
13	0	0.00%
	7,457	



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

Results

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

The assessment level target for all Residential areas in King County, including this area, is 0.90. The International Association of Assessing Officers recommends a range of 0.90 to 1.10. Due to rounding or other statistical influences the median for a particular area may be slightly above or below this target. The median assessment level for this area is 89.5% .

Application of these recommended values for the 2020 assessment year (taxes payable in 2020) results in an average total change from the 2019 assessments of +1.3% Sales. This increase is due partly to market changes over time and the previous assessment levels.

A Ratio Study was completed just prior to the application of the 2020 recommended values. This study benchmarks the prior assessment level using 2019 posted values (1/1/2019) compared to current adjusted sale prices (1/1/2020). The study was also repeated after the application of the 2020 recommended values. The results show an improvement in the COD from 10.95% to 8.37%.

A stated goal at the start of the valuation process was to achieve a PRB of no greater than +/- 5%. The PRB is a measure of vertical inequity that compares the model predictions between high and low dollar sales. The IAAO standard on ratio studies suggests a value of +/- 10%. After extensive analysis the result of this valuation are well below the IAAO threshold but short of the intended goal of +/- 5%. The population in this area is diverse, with a very large range of values and this single model was unable to achieve the intended goal without further segmentation which was deemed impractical given current resources.

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

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

Area 096 Housing Profile



Grade 4/Year Built 1946/Total Living 370



Grade 5/Year Built 1944/Total Living 1,280



Grade 6/Year Built 1927/Total Living 1,860



Grade 7 TH/Year Built 2005/Total Living 1,910



Grade 8/Year Built 1979/Total Living 1,740



Grade 9/Year Built 2016/Total Living 3,410

Area 096 Housing Profile...continued



Grade 10/Year Built 2006/Total Living 4,160



Grade 11/Year Built 2008/Total Living 3,610

Glossary for Improved Sales

Condition: Relative to Age and Grade

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

Residential Building Grades

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

USPAP Compliance

Client and Intended Use of the Appraisal:

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

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

Definition and date of value estimate:

Market Value

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

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

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

Highest and Best Use

RCW 84.40.030

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

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

USPAP Compliance...Continued

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

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

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

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

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

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

Date of Value Estimate

RCW 84.36.005

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

RCW 36.21.080

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

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

USPAP Compliance...Continued

Property Rights Appraised: Fee Simple

Wash Constitution Article 7 § 1 Taxation:

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

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

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

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

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

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

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

Assumptions and Limiting Conditions:

1. No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.
2. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.
3. No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.
4. Rental areas herein discussed have been calculated in accord with generally accepted industry standards.
5. The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.

USPAP Compliance...Continued

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.

USPAP Compliance...Continued

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.
- To the best of my knowledge the following services were performed by the appraisal team within the subject area in the last three years:
 - Megan Persian, Larry Swegle, Kim Thurman
 - Data Collection
 - Sales Verification
 - Land Inspection
 - Appeals Response Preparation / Review / Hearing Attendance
 - New Construction Evaluation
- Any services regarding the subject area performed by me within the prior three years, as an appraiser or in any other capacity is listed adjacent to my name.
- To the best of my knowledge the following services were performed by me within the subject area in the last three years:
 - Jennifer Lizotte, Raju Pandey
 - Annual Up-Date Model Development and Report Preparation
 - Data Collection
 - Sales Verification

USPAP Compliance...Continued

- Appeals Response Preparation / Review / Hearing Attendance
- Physical Inspection Model Development and Report Preparation
- Land and Total Valuation
- New Construction Evaluation

Jennifer Little

10/2/2020

Appraiser II

Date



King County

Department of Assessments

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

John Wilson Assessor

As we start preparations for the 2020 property assessments, it is helpful to remember that the mission and work of the Assessor's Office sets the foundation for efficient and effective government and is vital to ensure adequate funding for services in our communities. Maintaining the public's confidence in our property tax system requires that we build on a track record of fairness, equity, and uniformity in property assessments. Though we face ongoing economic challenges, I challenge each of us to seek out strategies for continuous improvement in our business processes.

Please follow these standards as you perform your tasks.

- Use all appropriate mass appraisal techniques as stated in Washington State Laws, Washington State Administrative Codes, Uniform Standards of Professional Appraisal Practice (USPAP), and accepted International Association of Assessing Officers (IAAO) standards and practices.
- Work with your supervisor on the development of the annual valuation plan and develop the scope of work for your portion of appraisal work assigned, including physical inspections and statistical updates of properties;
- Where applicable, validate correctness of physical characteristics and sales of all vacant and improved properties.
- Appraise land as if vacant and available for development to its highest and best use. The improvements are to be valued at their contribution to the total in compliance with applicable laws, codes and DOR guidelines. The Jurisdictional Exception is applied in cases where Federal, State or local laws or regulations preclude compliance with USPAP;
- Develop and validate valuation models as delineated by IAAO standards: Standard on Mass Appraisal of Real Property and Standard on Ratio Studies. Apply models uniformly to sold and unsold properties, so that ratio statistics can be accurately inferred to the entire population.
- Time adjust sales to January 1, 2020 in conformance with generally accepted appraisal practices.
- Prepare written reports in compliance with USPAP Standard 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the public, Assessor, the Boards of Equalization and Tax Appeals, and potentially other governmental jurisdictions. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

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



John Wilson

