

Commercial Revalue

2016 Assessment roll

AREA
90

**King County, Department of Assessments
Seattle, Washington**

John Wilson, Assessor



King County

Department of Assessments

Accounting Division

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John Wilson
Assessor

Dear Property Owners:

Property assessments are being completed by our team throughout the year and valuation notices are being mailed out as neighborhoods are completed. We value your property at fee simple, reflecting property at its highest and best use and following the requirements of state law (RCW 84.40.030) to appraise property at true and fair value.

We are continuing to work hard to implement your feedback and ensure we provide accurate and timely information to you. This has resulted in significant improvements to our website and online tools for your convenience. The following report summarizes the results of the assessments for this area along with a map located inside the report. It is meant to provide you with information about the process used and basis for property assessments in your area.

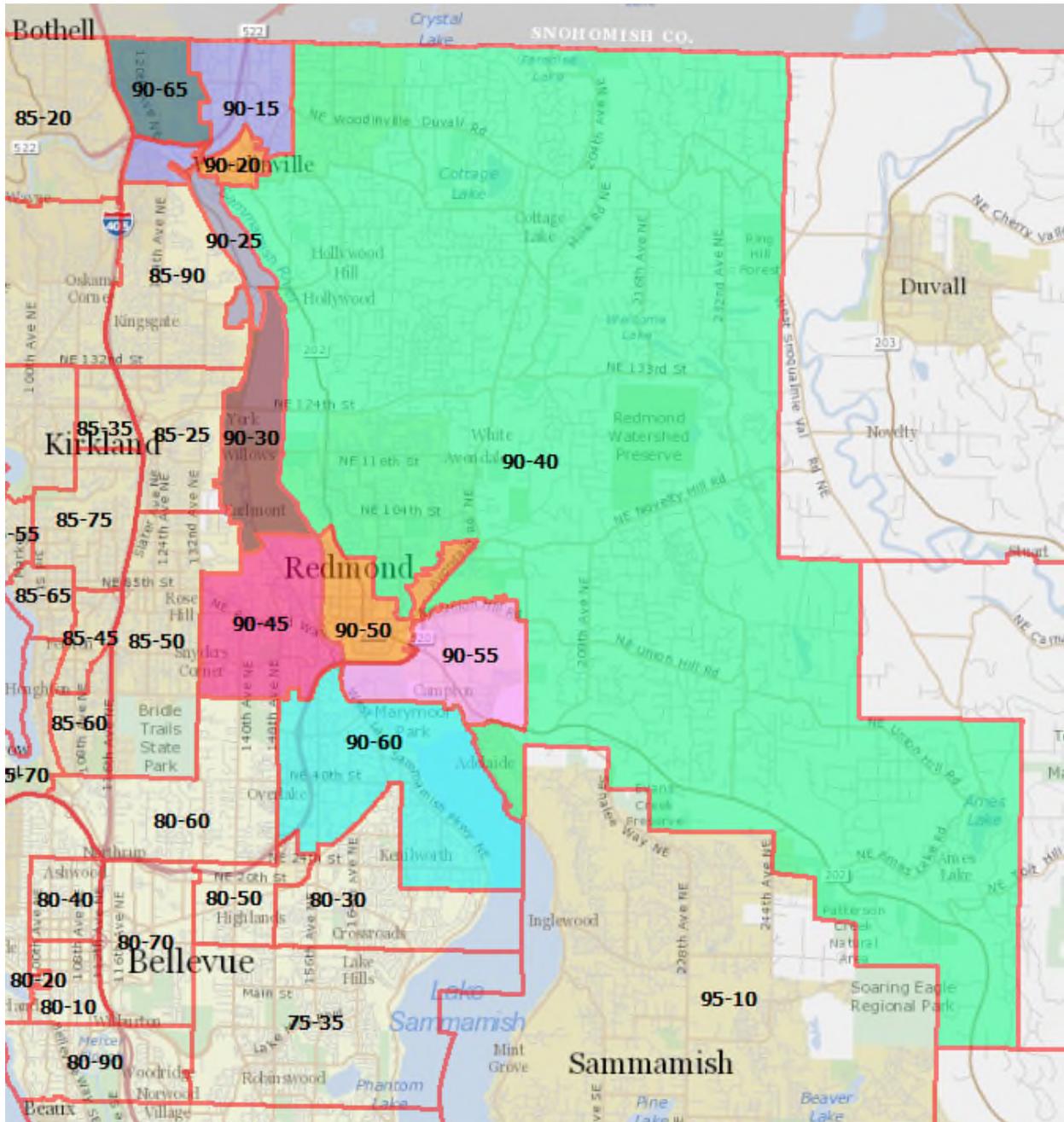
Fairness, accuracy, and uniform assessments set the foundation for effective government. I am pleased to incorporate your input as we make continuous and ongoing improvements to best serve you. Our goal is to ensure every taxpayer is treated fairly and equitably.

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

In Service,

John Wilson
King County Assessor

Area 90 Map



Executive Summary Report

Appraisal Date 1/1/2016

Geographic Appraisal Area:

- **Area 90:** Woodinville, Redmond, Unincorporated King County

Sales – Improved Summary:

- Number of Sales: 52
- Sales Included in the Ratio Study Summary: 52
- Range of Sales Dates: 1/23/2013 – 12/15/2015

Sales – Ratio Study Summary:

Sales – Improved Valuation Change Summary				
	Mean Assessed Value	Mean Sale Price	Ratio	COD*
2015 Value	\$2,907,100	\$3,285,800	88.5%	8.65%
2016 Value	\$3,060,100	\$3,285,800	93.1%	7.42%
Abs. Change	+ \$153,000		+4.60%	-1.23%
% Change	+5.26%		+5.20%	-14.22%

*Coefficient of Dispersion (COD) is a measure of uniformity. A low COD indicates better uniformity.

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

Total Population – Parcel Summary Data			
	Land	Imps	Total
2015 Value	\$1,114,786,400	\$788,896,678	\$1,903,683,078
2016 Value	\$1,168,506,300	\$803,208,078	\$1,971,714,378
% Change	+4.82%	+1.81%	+3.57%

Number of Parcels in the Ratio Study Population: 1,029, including vacant and improved parcels; excluding specialties and government-owned properties.

Conclusion and Recommendation:

Total assessed values for the 2016 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 2016 Assessment Year.

Identification of the Area

Name or Designation

- Area 90: Woodinville / Redmond / portions of unincorporated East King County

Area 90 Neighborhoods

- 90-15 North Woodinville Industrial
- 90-20 Woodinville Business District
- 90-25 South Woodinville Industrial
- 90-30 Willows Rd
- 90-40 Rural Woodinville/Redmond
- 90-45 West Redmond Industrial
- 90-50 Redmond Business District
- 90-55 East Redmond Industrial
- 90-60 Redmond Overlake
- 90-65 Bothell Northcreek

Boundaries:

- North line – King County/ Snohomish County (NE 205th St.)
- West line – Western boundaries of the cities of Woodinville and Redmond.
- East line – Generally following the W Snoqualmie River Road to NE Ames Lk Road then west along NE Redmond/Fall City road to Lk Sammamish.
- South line – South boundary of Redmond (excluding Overlake retail area) to Lake Sammamish and along the Redmond/Fall City Rd corridor.

Maps:

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

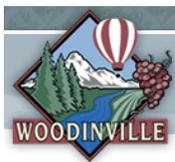
Area Description:

Area 90 is located within northeast King County and includes the cities of Redmond, Woodinville, and portions of Bothell and unincorporated King County. For appraisal purposes, the Area is divided into 10 separate neighborhoods generally grouping similar zoning and market areas. Area 90 is influenced by the greater eastside King County and southern Snohomish County market conditions. Interstate 405 along with SR520 & SR522 are the primary access roads to this traditionally suburban area.

Area Overview



The City of Redmond is the largest city in Area 90 and the seventh most populous in King County. Redmond is known as a center of technology and is the location for several nationally known high-tech companies including Microsoft, Nintendo of America, AT&T Mobility, Physio-Control, and Honeywell. Additional major employers are Terex, and UPS. The Redmond Town Center offers a regional shopping center adjacent to the older historic town area. In 2015, the downtown area of Redmond continued with its growth of new construction spurred by the demand for apartments. The City has placed an emphasis on creating an urban town mixture of retail and residential multi-family developments.



The City of Woodinville is a semi-rural community with tourism being a major draw. Molbaks nursery is known regionally for its garden center and the over 90 wineries and tasting rooms have made Woodinville a major wine destination. Several of the larger winemakers are Chateau Ste. Michelle, Columbia Winery, Novelty Hill-Januik, and Silver Lake Winery, which have given the area national status. This region is considered unique in commercial wine operations as the grapes are imported generally from eastern Washington and brought here for processing and sales. Redhook Ale Brewery along with several microbreweries are also located here. In 2015, the sizable new Woodin Creek Village development was started after several slow economic years for the City.

Market activity for Area 90 continues from previous years with a mix of strong development in the Redmond area and slowing considerably the further away from the urban core. New apartment construction continues to be the driving force with over 2,100 apartment units recently completed or under construction, and another 1,600+ known units proposed. Development activity outside the apartment boom is considerably limited. A new hotel has been started in Woodinville and 2 separate hotels are planned for Redmond. The Woodin Creek Village project is the primary new development in Woodinville, and Esterra Park in the Overlake area continues as a major development there.

Vacant land sales have slowed down compared to previous years with again the predominate buyers being apartment developers. Land values overall are stagnant with an increase noted in the industrial areas of Redmond.

Overall values increased a relatively low 3.49% with the majority of the increase being in the Redmond area. The industrial market continues the change with previous years as the demand for alternative uses other than straight warehouse space increases. In Woodinville there continues the built-outs catering to the wine and brewery markets. In Redmond there is an increase in the owner/user market for the smaller traditional warehouse buildings.

Analysis Process

Effective Date of Appraisal: January 1, 2016

Date of Appraisal Report: April 1, 2016

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, the interim uses becomes the highest and best uses, in anticipation of change over a relatively short time in the future.

Standards and Measurement of Data Accuracy:

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

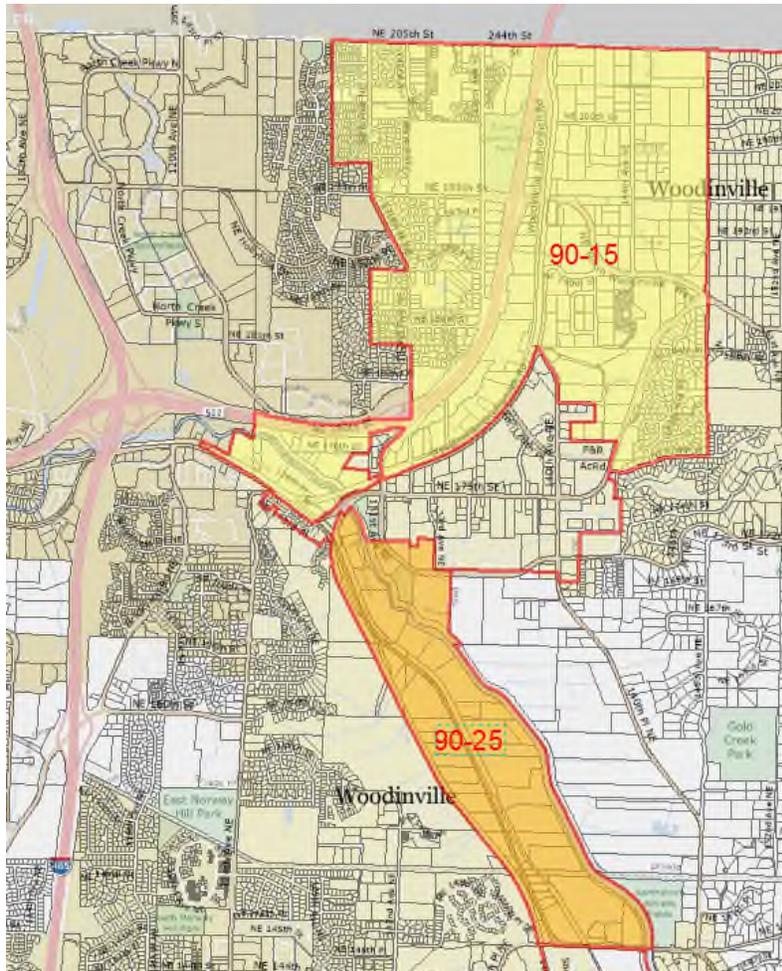
Special Assumptions and Limiting Conditions

All three approaches to value were considered in this appraisal.

- Sales from 01/01/2013 to 12/31/2015 (at minimum) were considered in all analyses.
- This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standard 6 (USPAP compliant).

Area 90 Neighborhoods descriptions:

Neighborhoods 90-15 & 90-25: Woodinville Industrial



Neighborhood Boundaries:

Neighborhood 90-15 Woodinville Industrial North is located within the city of Woodinville north of the downtown Woodinville business district and up to the King County line.

Zoning is primarily I (Industrial) and GB (General Business).

Neighborhood 90-25 Woodinville Industrial South is located south of the downtown Woodinville business district, adjacent to Woodinville-Redmond Rd NE, and south to NE 140th St.

Zoning is primarily I (Industrial) along with the Tourist District Overlay.

Neighborhood Description:

Neighborhoods 90-15 and 90-25 are considered the light industrial/general use commercial districts of Woodinville. The buildings are generally larger warehouses, manufacturing, or general use properties constructed between 1970 and 2005. The (I) Industrial zone is intended to provide for the location of industrial activities involving manufacturing, fabrication, research facilities, warehousing and heavy trucking. The (GB) General Business zone located adjacent to the downtown area is intended to provide for more intensive auto-oriented retail and services outside the downtown Central Business District.

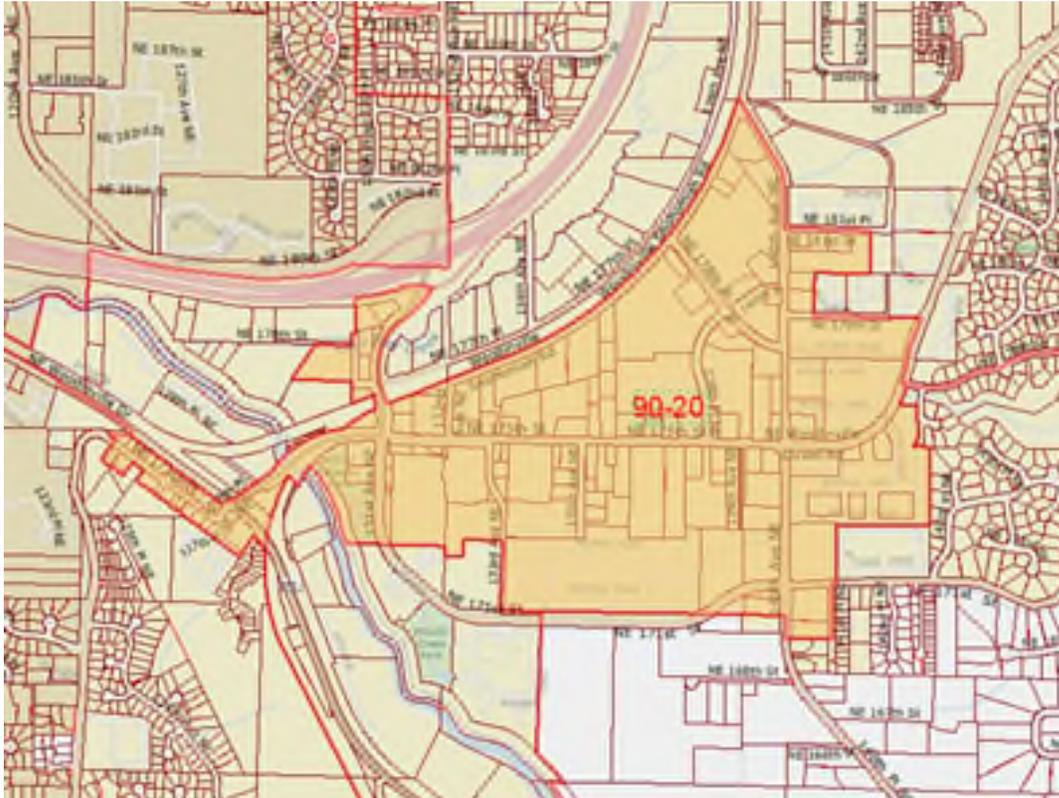
Neighborhood 90-25 includes the (I) Industrial zoning and also includes portions of the Tourist District Overlay. The intent of this Overlay is to provide for additional tourist-oriented retail and commercial uses to the underlying zoning. These uses include wineries, breweries and distilleries, along with tourist related retail and lodging facilities. This area has become a major part of the regions winery district and includes the Ste. Michelle Winery, Columbia Crest, Silver Lake, and Novelty Hill-Januik wineries, along with Redhook Brewery. The notable Willows Lodge and Barking Frog restaurant are also located here.

The new Hampton Inn Suites is underway at 19211 Woodinville-Snohomish Rd NE. The property is owned by Woodinville Hotel Investors and operated by Capri Hospitality Management. Jansen Construction Company is the contractor with JRA Architecture. The hotel will be 4-stories with 102 rooms, and 4,000sf of winery retail space. Completion is expected in July 2016.

Hampton Inn Suites



Neighborhood 90-20: Woodinville Business District



Neighborhood Boundaries:

Neighborhood 90-20 is located within the city of Woodinville and is the downtown business district. Properties are generally adjacent to NE 175th St and NE Woodinville Dr. Zoning is primarily CBD (Central Business District)

Neighborhood Description:

Neighborhood 90-20 is the main business district of Woodinville with NE 175th being the primary corridor. The properties consist typically of a mixture of retail, office, and multi-family buildings constructed between 1965 and 2000 with most in the mid 1980's. The CBD (Central Business District) zoning is intended to provide for a mix of retail, higher density residential, service and recreational/cultural uses with compatible storage and fabrication uses. Major businesses include Molbak's, the Woodinville Town Center shopping center, and the City of Woodinville government buildings.

As with previous years, new commercial activity in 2015 continues to be very limited in the Woodinville Business District with the exception of Woodin Creek Village.

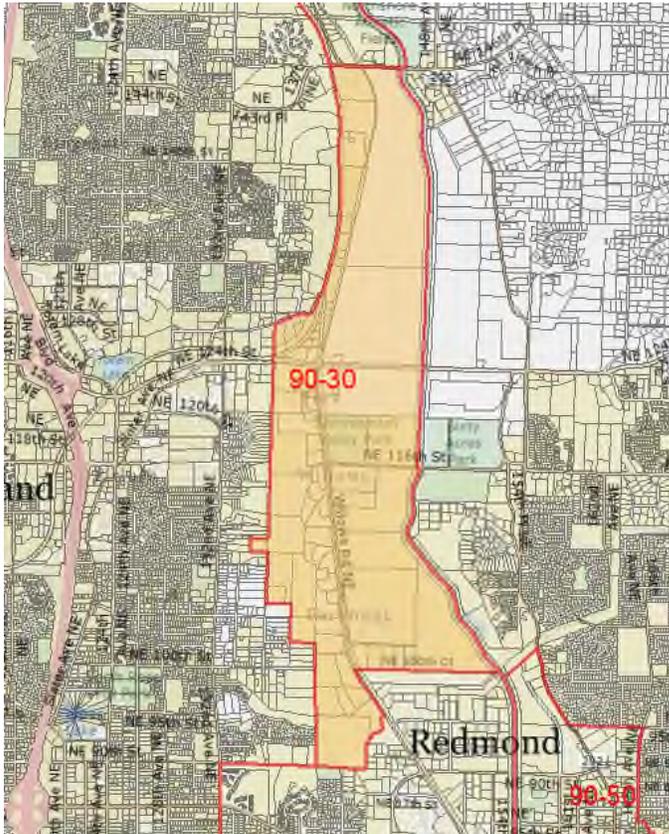
Woodin Creek Village



Construction of the Woodin Creek Village project was started in 2015 and is currently undergoing leasing. Located in downtown Woodinville, the 20-acre mixed-use development will include 800-1000 apartments, 50,000sf of retail and 10,000sf of office space. It is split among 5 phases with Phase 1 including 237 multi-family units in 3 buildings and associated parking structures. The location is the former Canterbury Square Condominium.



Neighborhood 90-30: Willows Rd



Neighborhood Boundaries:

Neighborhood 90-30 is generally located along Willows Rd. within Redmond and unincorporated King County. The northerly boundary is generally NE 131st St. and the southerly border includes the Willows Golf Course.

Zoning is primarily BP (Business Park)

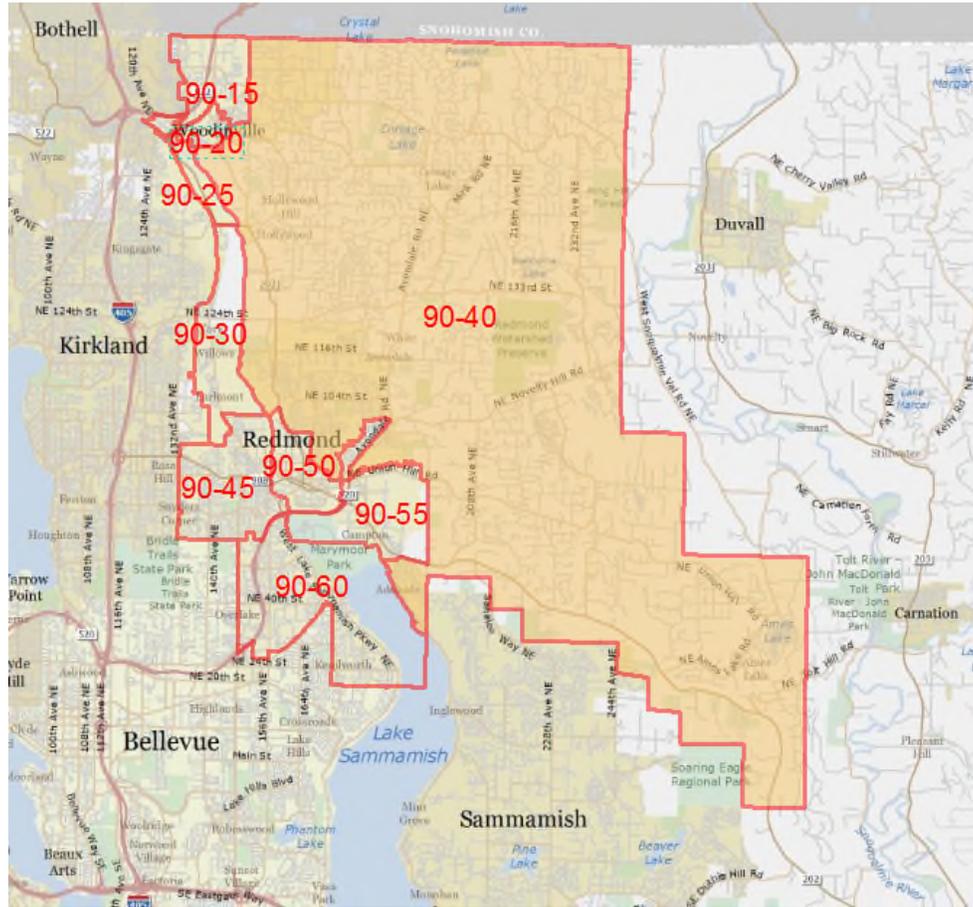
Neighborhood Description:

Neighborhood 90-30 is considered to be part of the “High-Tech/Flex” corridor of northeast King County with buildings typically consisting of a mixture of larger office and warehouse space. The BP (Business Park) zoning is intended to provide areas for software development, advanced technology and biotechnology businesses, manufacturing and wholesale distribution, as well as limited retail and service uses which have non-retail components. These areas complement commercial activities typically found in the city center that support the above land uses. This mix of business activities is intended to internalize vehicle trips and provide needed support services within close proximity to other business park uses. Service businesses that primarily cater to the general public are prohibited. Limited residential uses may be allowed in upper stories of buildings.

Major businesses located here include the Quadrant Willows Corporate Center, Willows Creek Corporate Center, Physio Control, numerous tech/flex tenants, and the Willows Run golf course.

There was limited new construction activity for this area in 2015.

Neighborhood 90-40: Rural Woodinville/Redmond



Neighborhood Boundaries:

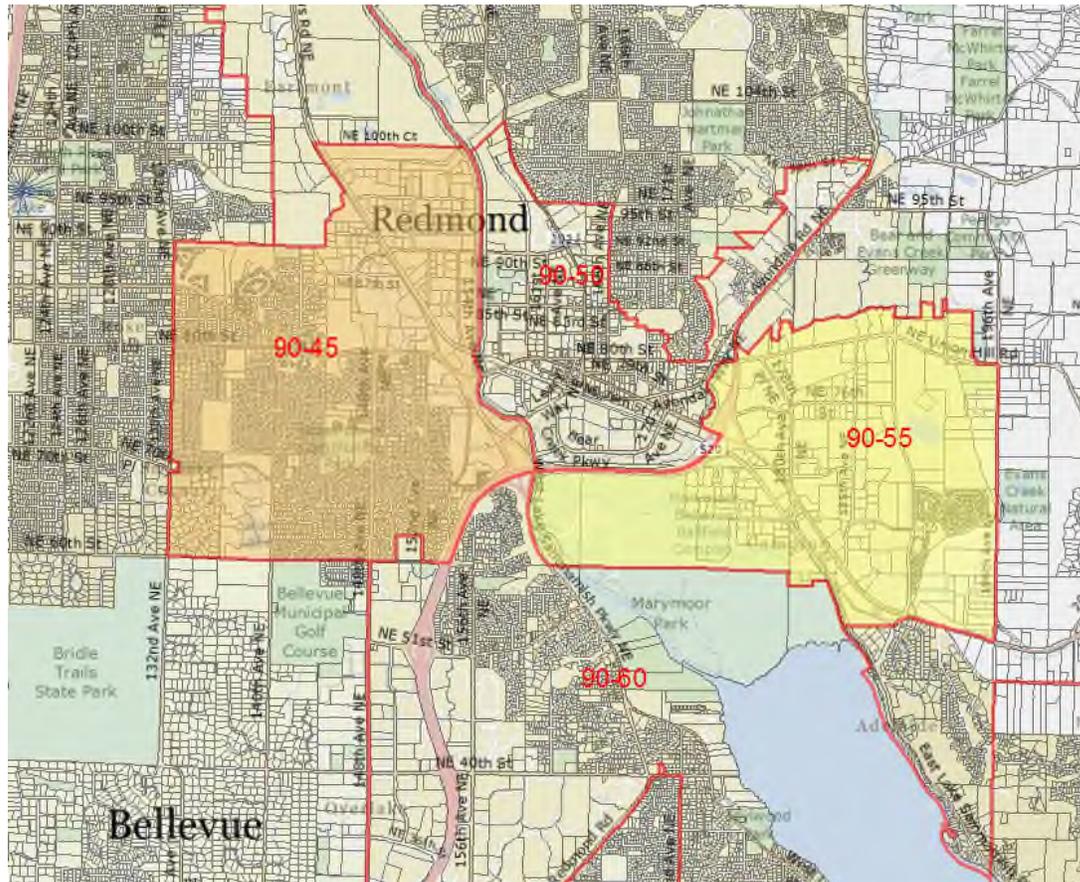
Neighborhood 90-40 is the largest neighborhood in Area 90 and includes the eastern and rural portions of Woodinville and Redmond, extending east generally to the West Snoqualmie River Road.

Neighborhood Description:

Neighborhood 90-40 is the most rural and diverse neighborhood within Area 90. Zoning includes Agricultural and Rural multifamily zoning along with the Urban Reserve URPSO. The governing jurisdiction falls primarily under unincorporated King County. The communities of Redmond Ridge and Trilogy are located here.

There was limited new construction activity for this area in 2015.

Neighborhoods 90-45 and 90-55: Redmond Industrial



Neighborhood Boundaries:

Neighborhood 90-45 West Redmond Industrial is located within the west side city of Redmond generally between 148th Ave NE and the Sammamish River.

Zoning includes BP (Business Park), MP (Manufacturing Park), GC (General Commercial), and multi-family

Neighborhood 90-55 East Redmond Industrial is located is located within the east side of Redmond generally south and east of SR 520, and adjacent to NE Union Hill Rd.

Zoning includes BP (Business Park), MP (Manufacturing Park), GC (General Commercial), I (Industrial), GDD (Gateway Design District), and multi-family

Neighborhood Description:

Neighborhoods 90-45 & 90-55 are a mix of light industrial/business park and regional retail/wholesale user areas of Redmond. Properties generally consist of a mixture of warehouses, business parks and retail buildings constructed between 1975 and 1995.

Zoning emphasize the industrial mix and include:

BP (Business Park) emphasizing software development, advanced technology and biotechnology businesses, manufacturing and wholesale distribution business.

MP (Manufacturing Park) emphasizing manufacturing, and related research and development, wholesale, assembly and distribution uses.

GC (General Commercial) which provide areas for general retail and service uses including a variety of commercial and retail uses and limited residential uses.

I (Industrial) allowing manufacturing, research and development, industrial uses, mineral and resource extraction and processing, wholesale trade and distribution, and associated warehouse and storage activities.

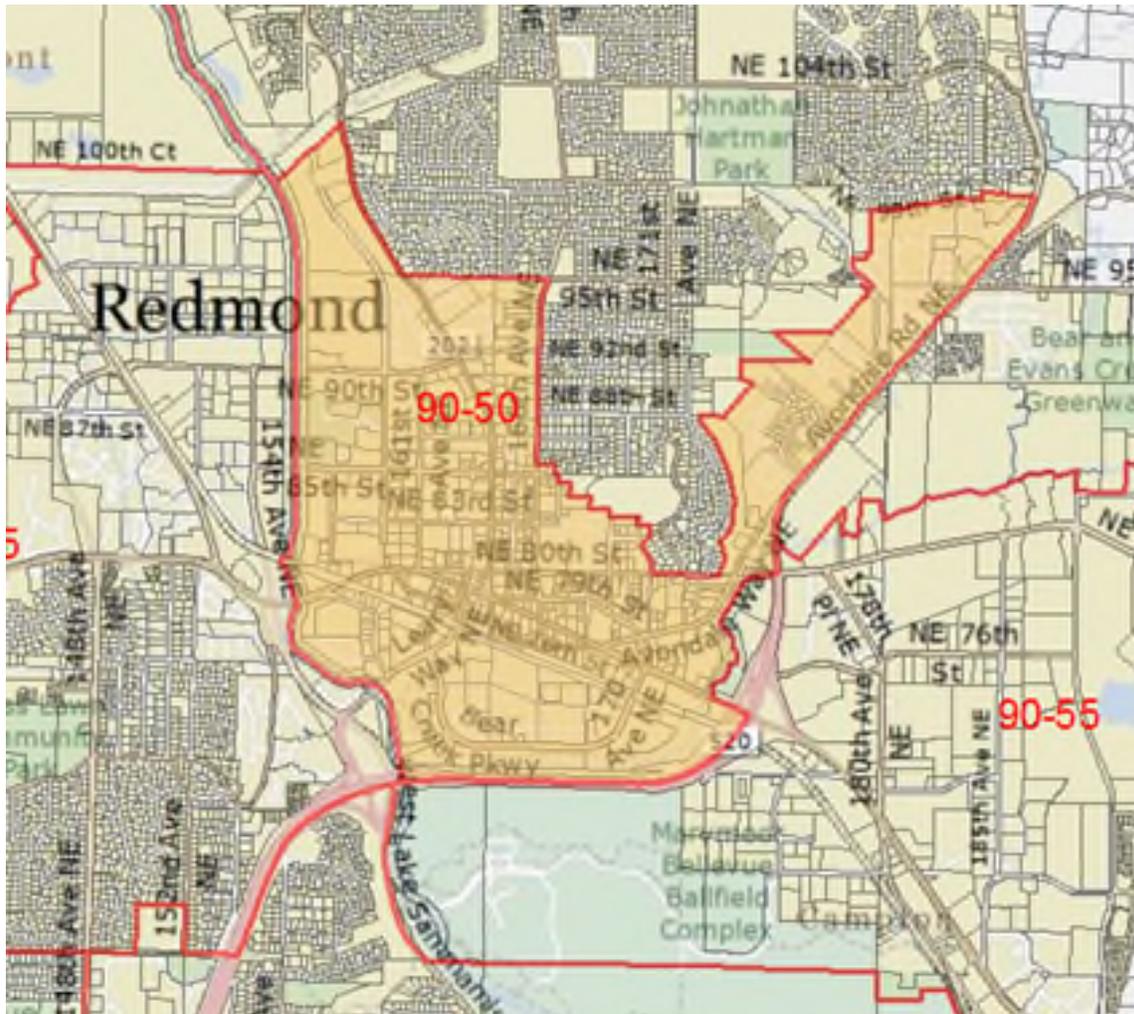
GDD (Gateway Design District) emphasizing High-tech research, warehouse, big box retail, hotel/motels.

There was limited new construction activity for area 90-45 in 2015.

New and proposed construction projects for neighborhood 90-55 include the following:

Project	Address	Parcel #	Use	Completed
Redmond Hotel	17770 NE 178th Pl	720240-0040	Hotel	Proposed
Woodspring Suites	7405 180th Ave NE	122505-9216	Hotel	Proposed

Neighborhood 90-50: Redmond Business District



Neighborhood Boundaries:

Neighborhood 90-50 is located within the city center district of Redmond and adjacent multi-family properties. The location is generally north of SR520, east of the Sammamish River, west of Avondale Rd, and south of NE 95th St.

Neighborhood Description:

Neighborhood 90-50 includes the downtown district of Redmond consisting of a mixture of office, retail, multi-family, and residential uses. The City of Redmond government buildings are located in this area. In recent years, this neighborhood has undergone a transformation from predominately commercial to a mixed-use multi-family residential district. New construction continues to be active in 2015 with most of the privately funded construction being multi-family apartments. The City has encouraged the inner-city development and has assisted with several government sponsored projects to revitalize the area. Both the older original business district and the Redmond Town Center regional shopping center are located within this neighborhood.

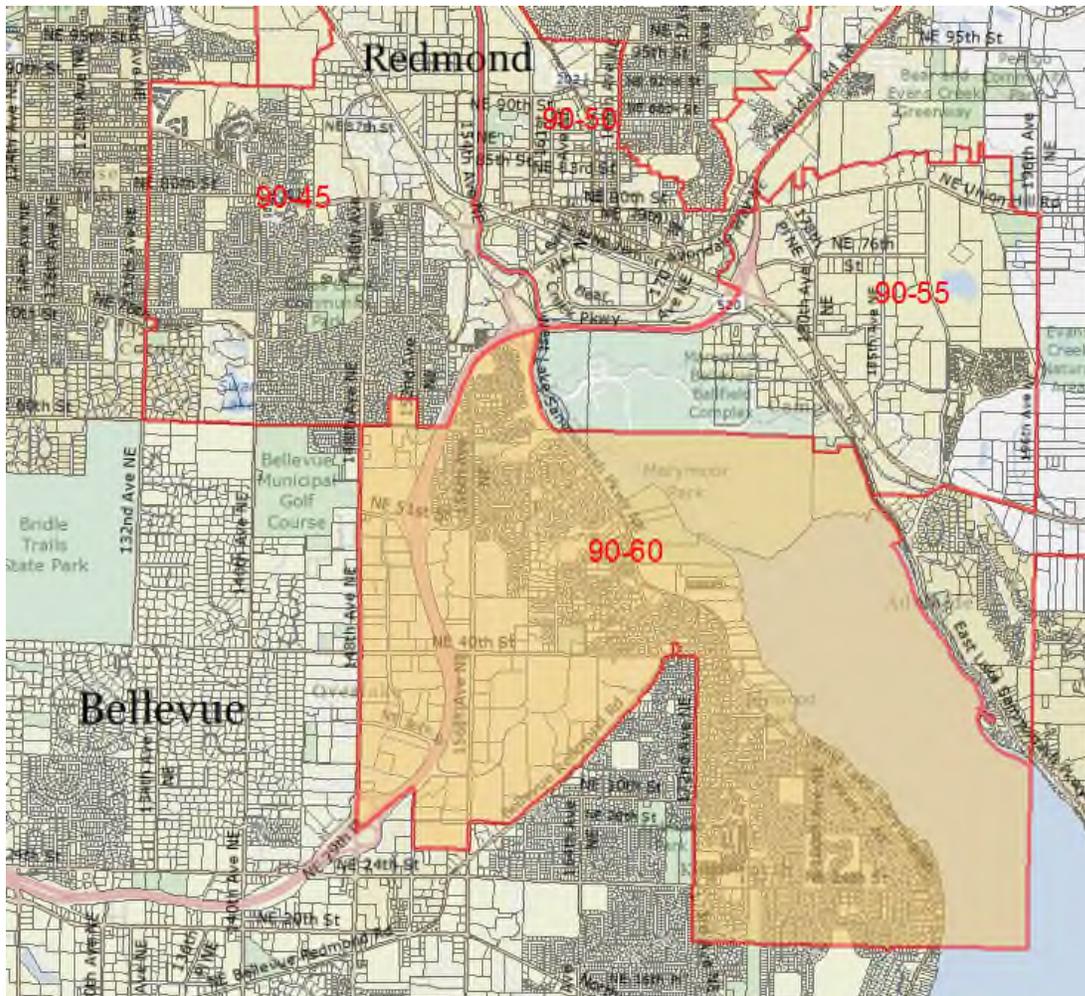
The downtown portion of the City Of Redmond continues to experience the greatest amount of development within Area 90. In recent years, the City has expanded the downtown area parks and continues with several street improvements to improve the traffic flow. The private sector development continues to be very strong, notably with apartment construction. Over 1,400 new apartments units have been recently completed or are set to come online by 2016 and another 900+ units are proposed. A list of recent and proposed developments includes:

Downtown Redmond Developments:

Project	Address	Parcel #	Use	Completed
Old Town Lofts	16175 Cleveland St	779240-0005	149 apartment units	2015
Allez Apartments	8397 158 th Ave NE	719890-0010	148 apartment units	2015
Elan Apartments	16325 Cleveland St	719880-0016	134 apartment units	2015
Milehouse Apartments	8300 160th Ave NE	719890-0240	177 apartment units	2016
Core 83 Apartments (Echelon)	16590 NE 83 rd St	671970-0210	120 apartment units	2016
The Luke Apartments	8280 164 th Ave NE	671970-0055	208 apartments units	2016
Pure Apartments (Bear Creek)	17634 NE Union Hill RD	012505-9040	105 apartment units	2016
The Carter	7508 159 th Pl NE	927070-0075	180 apartment units	2016
The Village	8336 165 th Ave NE	671970-0225	96 apartment units	2017
162Ten	16210 NE 80th	022505-9057	96 apartment units	2017
Redmond Triangle	16450 NE Redmond Way	122505-9070	195 apartment units	2018
The Stelvio Apartments	15815 Bear Creek Pkwy	927070-0090	34 apartment units	proposed
Heron Flats and Lofts	7662 159th Pl NE	927070-0050	95 apartment units	proposed
Sawyer Townhomes	9471 166th Ave NE	720000-0254	10 townhomes	proposed

Station House Lofts	16600 NE 79th St	122505-9078	195 apartment units	proposed
Ravello Apartments	NE 80th & 162nd Ave NE	022505-9050	102 apartment units	proposed

Neighborhood 90-60: Overlake



Neighborhood Boundaries:

Neighborhood 90-60 is located generally west of 148th Ave NE, north of Bellevue-Redmond Rd., and south of the downtown commercial district of Redmond. The western line is adjacent to the City of Bellevue and zoning regulations interact with both the cities of Redmond and Bellevue.

Neighborhood Description:

Neighborhood 90-60 is considered part the high-tech campus region for Redmond. Zoning emphasizes larger campus size settings with the main Microsoft and Nintendo corporate offices located here. Microsoft owns over 475 acres within this neighborhood. Several smaller multi-family, office, and retail use properties are also located here.

The commercial properties are generally within the OBAT (Overlake Business and Advanced Technology) zoning and various multi-family zonings. The OBAT zone provides for advanced technology, research and development, corporate offices, compatible high technology manufacturing, distribution, and related uses for nearby neighborhoods. The development standards provide for a low to moderate intensity of development to match the available public facilities, especially transportation facilities. Development standards also provide for attractive amenities with significant areas devoted to trees and open spaces.

Recent developments for this area include the Microsoft Building 83 and the Esterra Park development.



Microsoft Building 83
4480 154th P I N E
Parcel #750311-0050
4-story 313,790 sf office building above a 4 level parking garage.

Esterra Park

Esterra Park with Capstone Partners as the master developer is located at the former Group Health Cooperative site and was started in 2015. Described as a \$900 million mixed-use redevelopment on 28 acres in Overlake Village, the complex will comprise of 1,400 homes, 1.2 million square feet of office, 25,000 square feet of retail, hotels and conference center, a 2.67 acre public park, and associated street and utility infrastructure. Full development is expected to take several years.



Esterra Park Block 1
Proposed two 7-story hotels totaling 250+ rooms by Starwoods Hotels and Resorts Worldwide. Estimated completion in 2016.



Esterra Park Block 3
Proposed 6-story 223,000sf office building and is currently in design.

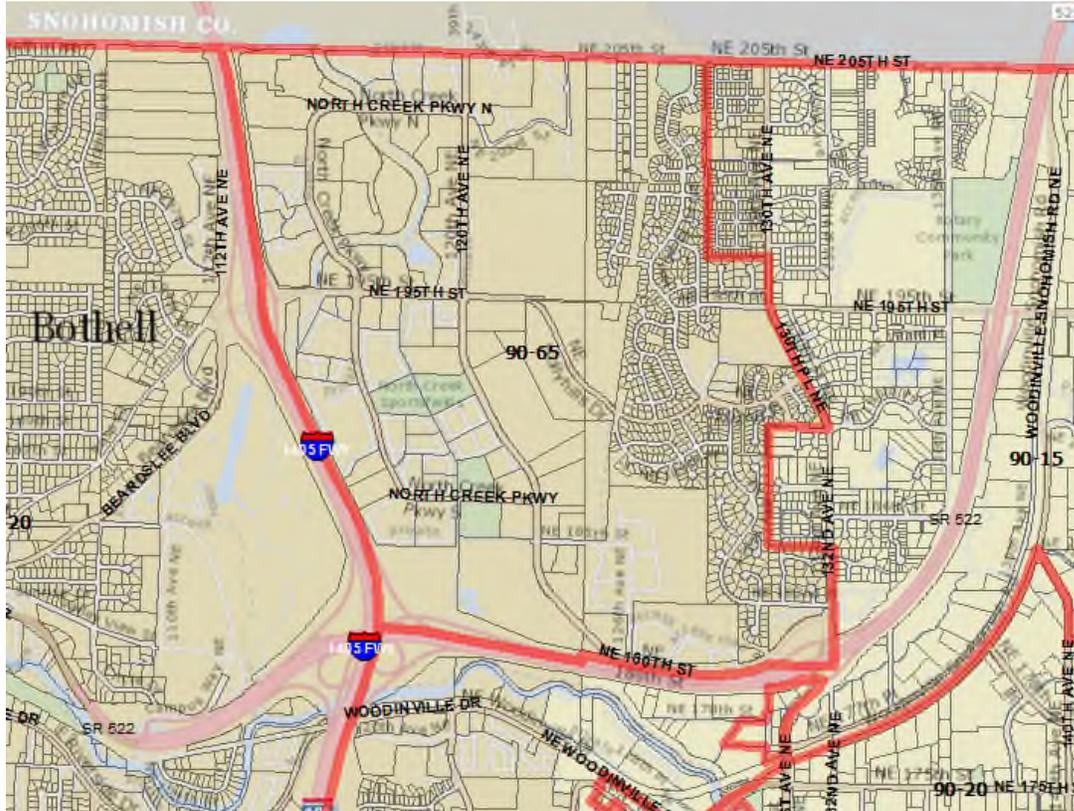


Esterra Park Block 4
Proposed 6-story 220 unit apartment and about 11,500sf of retail space developed by AvalonBay Communities. Estimated completion in 2016.



Esterra Park Block 7
AvalonBay Apartments
Proposed 6-story 260 unit apartment and about 13,000sf of retail space. Estimated completion in 2016.

Neighborhood 90-65: North Creek



Neighborhood Boundaries

Neighborhood 90-65 is located within the City of Bothell's North Creek planning district. It's boundaries are the King/Snohomish County Line to the north, SR-522 to the south, Interstate-405 to the west, and approximately 130th PI NE to the east.

Neighborhood Description: The prominent commercial land uses within this neighborhood primarily consist of business parks or regional development with office, warehouse, retail, and high-tech/flex buildings. Most of the improvements in this area have been constructed within the last 25 years. This area is home to Bothell's Technology Corridor including four modern business parks: Canyon Park Business Center, North Creek, Quadrant North Creek and Quadrant Monte Villa Center. Recently, Google has expanded their presence and established a satellite office of 58,000 square feet of space. The Seattle Times printing plant is also located in this area.

New construction includes the 43,147sf 24-HR Fitness located at 18006 120th Ave NE.

Physical Inspection Identification:

WAC 458-07-015 requires each property to be physically inspected at least once during a 6 year revaluation cycle. At a minimum, an exterior observation of the properties is made to verify the accuracy and completeness of property characteristic data that affect value. Property records are updated in accordance with the findings of the physical inspection. Areas 90-20, 90-30, and 90-65 were physically inspected for the 2016 assessment year. The 170 parcels physically inspected represented 16.5% of the total parcels in this Area. A list of the physically inspected parcels is included in the addendum of this report.

Scope of Data

Land Value Data: Vacant sales from 1/01/2013 to 12/31/2015 were given primary consideration for valuing land. Since January of 2013, there were 24 land sales that were included in Area 90. The sales verified as “good” were coded “Y” in the Assessor’s records. Multi-parcel sales were also considered after combining the various aspects of all parcels involved in the sales.

Improved Parcel Total Value Data: Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales considered were verified, if possible, by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Sales are listed in the “Sales Used” and “Sales Not Used” sections of this report. Additional information resides on the Assessor’s website.

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

There were 24 commercial land sales in Area 90 from 2013 through 2015 considered market sales. Sales activity slowed in 2015 relative to previous years with the least activity north to Woodinville and out to the further eastside areas. This is a continuing trend from previous years, with the downtown Redmond sales volume noted to have also slowed.

Land values for all parcels (including Specialty) increased overall by 6.88% from 2014 to 2015. The Redmond industrial neighborhoods (90-45 & 90-55) had an overall increase in land values of 11.05 % & 23.74% reflecting new development and better industrial activity. The remaining outlying areas saw minor land value increases overall.

Every effort was made to equalize the assessed land values of similarly zoned land between adjacent areas. In the absence of land sales in a given neighborhood, land sales from other similar neighborhoods were considered. Assessed land values are based on land sales of properties with the same zoning or with similar development potential.

Land in this area is generally valued on a price/square foot basis. For land valuation purposes, the Assessor used GIS (Geographic Information System) as the primary tool to establish new land values. A list of vacant sales used to develop the land model and also those considered not reflective of market value are included in the following sections.

The following shows the change in land values based on neighborhood:

Change in Land Assessed Values by Neighborhood			
Neighborhood	2015 Land Value	2016 Land Value	% change
90-15	\$173,998,500	\$174,315,400	+0.18%
90-20	\$263,979,100	\$270,711,600	+2.55%
90-25	\$144,768,700	\$145,301,000	+0.37%
90-30	\$135,052,663	\$140,889,300	+4.32%
90-40	\$198,087,572	\$209,497,700	+5.76%
90-45	\$345,009,900	\$383,132,700	+11.05%
90-50	\$972,249,167	\$980,452,000	+0.84%
90-55	\$426,921,800	\$528,287,200	+23.74%
90-60	\$963,212,200	\$1,055,737,500	+9.61%
90-65	\$231,471,273	\$231,631,672	+0.07%
Total	\$3,854,750,875	\$4,119,956,072	+6.88%

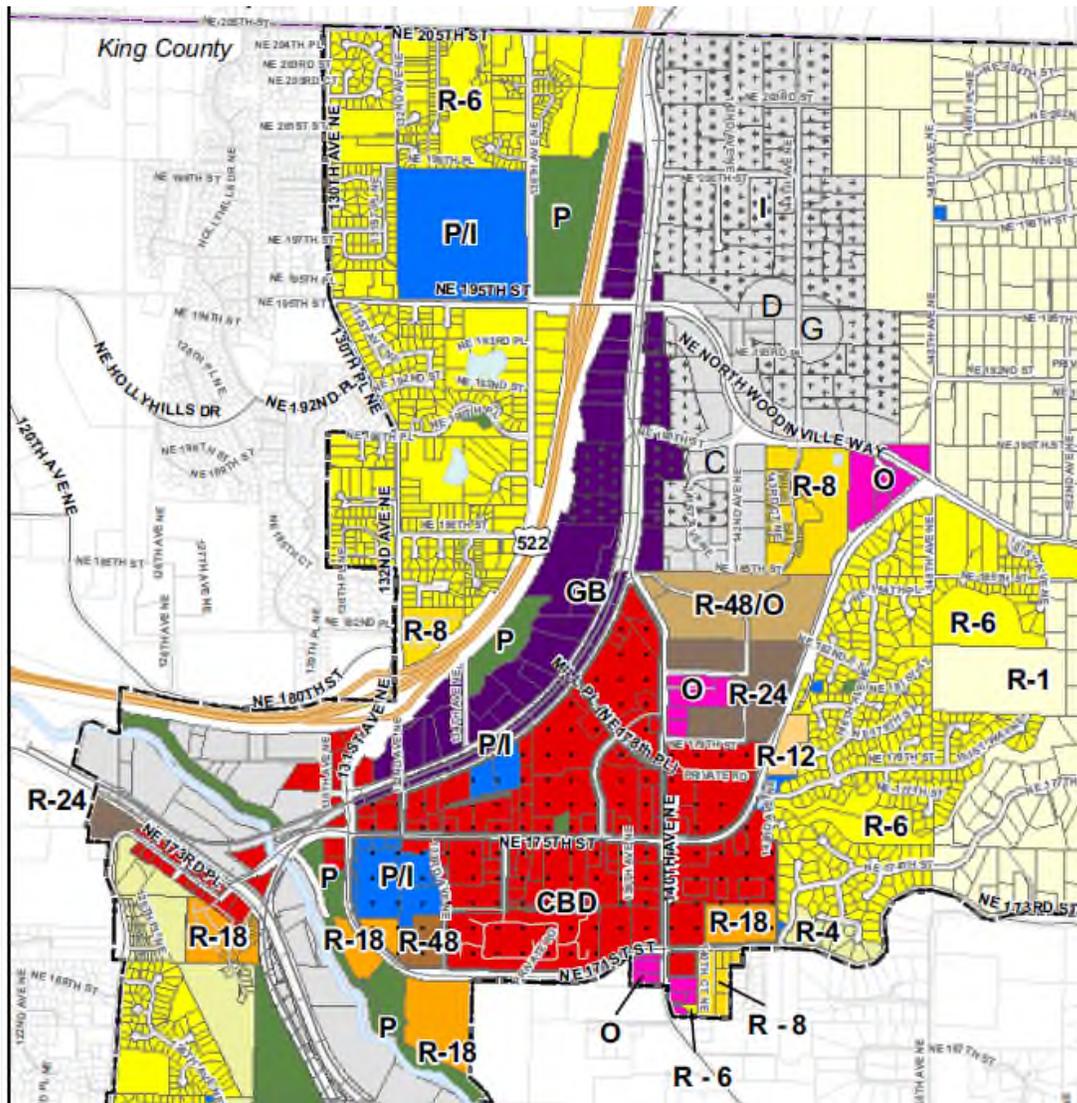
Neighborhoods and Sales:

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.

Neighborhood 90-15: Woodinville Industrial North

Neighborhood 90-15 is part of the light industrial/general use commercial district and is located in northern Woodinville. The primary zonings is (I) Industrial zone and (GB) General Business zone.

Woodinville Zoning Map



Industrial zone. I, Woodinville 21.04.130

(1) The purpose of the Industrial zone (I) is to provide for the location and grouping of industrial enterprises and activities involving manufacturing, assembly, fabrication, processing, bulk handling and storage, research facilities, warehousing and heavy trucking. It is also a purpose of this zone to protect the industrial land base for industrial economic development and employment opportunities. These purposes are accomplished by:

- (a) Allowing for a wide range of industrial and manufacturing uses;
- (b) Establishing appropriate development standards and public review procedures for industrial activities with the greatest potential for adverse impacts; and
- (c) Limiting residential, institutional, service, office and other nonindustrial uses to those necessary to directly support industrial activities.

(2) Use of this zone is appropriate in industrial areas designated by the Comprehensive Plan which are served at the time of development by adequate public sewers, water supply, roads and other needed public facilities and services.

(3) Subject to the requirements of WMC [21.08.070\(B\)](#), the location and operation of sexually oriented businesses within the Industrial zone is consistent with the purposes of that zone.

General Business zone. GB, Woodinville 21.04.100

(1) The purpose of the General Business zone (GB) is to provide auto-oriented retail and services for local and regional service areas that exceed the daily convenience needs of residential neighborhoods but that cannot be served conveniently by the Central Business District, and to provide retail and business services in locations within the City that are appropriate for extensive outdoor storage and auto-related and commercial uses, and to provide space for offices as primary uses and for hotels and motels. These purposes are accomplished by:

- (a) Providing a wider and more diverse range of the retail, recreation, office and business services than are found in neighborhood business areas;
- (b) Allowing for commercial uses with extensive outdoor storage or auto-related and industrial uses; and
- (c) Limiting residential, institutional and personal services to those necessary to directly support commercial activity.

(2) Use of this zone is appropriate in commercial areas that are designated by the Comprehensive Plan and are served at the time of development by adequate public sewers, water supply, roads and other needed public facilities and services.

(3) Subject to the requirements of WMC [21.08.070\(B\)](#), the location and operation of sexually oriented businesses within the General Business zone is consistent with the purposes of that zone.

Tourist Business zone. TB, Woodinville 21.04.090

(1) The purpose of the Tourist Business zone (TB) is to encourage tourist-related uses, to provide convenient daily retail and personal services for a limited service area, and to minimize impacts of commercial activities on nearby properties. These purposes are accomplished by:

- (a) Limiting nonresidential uses to those retail or personal services which can serve the everyday needs of the tourist industry and surrounding residential area;
- (b) Allowing for a mix of retail, service and residential uses; and
- (c) Excluding industrial and community/regional business-scaled uses.

(2) Use of this zone is appropriate in areas designated tourist business by the Comprehensive Plan which are served at the time of development by adequate public sewers, water supply, roads and other needed public facilities and services.

Neighborhood Business zone. NB, Woodinville 21.04.085

(1) The purpose and intent of the Neighborhood Business zone (NB) is to provide for small-scale, convenience retail shopping and office facilities at the neighborhood level located in accordance with the City of Woodinville Comprehensive Plan and encourage the compatible integration of small-scale shopping and office centers into the neighborhood areas which it serves.

(2) Use of this zone is appropriate in neighborhood centers designated by the Comprehensive Plan which are served at the time of development by adequate public sewers, water supply, roads and other needed public facilities and services.

Sales:

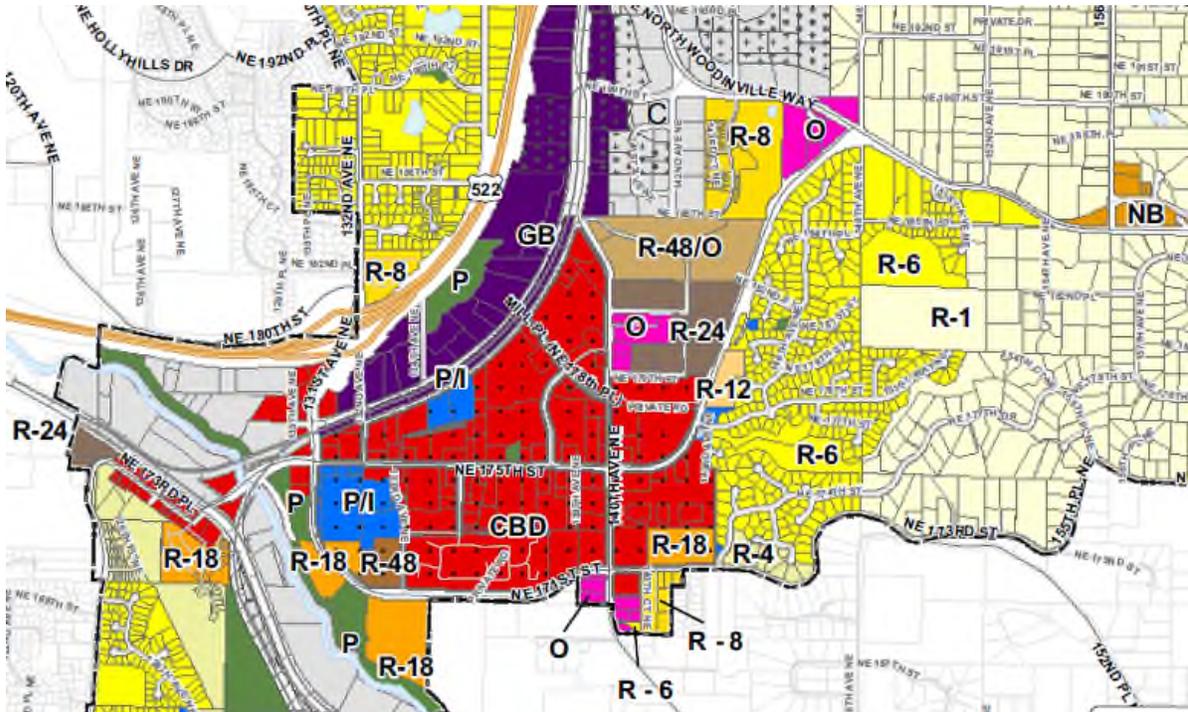
Parcel #	Zone	Land Area	Excise #	Sales Price	Sales Date	SP/Ld Area
062210-0051	GB	76,512	2758941	\$1,700,000	9/22/15	\$22.21

Excise #2758941 - Parcel 062210-0051, \$1,700,000: The property was purchased on the open market having been listed for \$2,200,000. The site includes a 6,730sf older warehouse and "A"-frame office building which may be kept as an interim use being for rent at \$5,500/month. The purchaser is an operator of RV sites nationally and may be intending to construct a facility here. The property to the north was purchased for a future Hampton Inn. The price reflects \$22.21/sf.

Neighborhood 90-20: Woodinville Business District

Neighborhood 90-20 is the main business district of Woodinville. Zoning in primarily CBD (Central Business District), O (Office), P/I (Public Institution), and multi-family.

Woodinville Zoning Map



Central Business District. CBD, Woodinville 21.04.110

(1) The purpose of the Central Business District (CBD) zone is to provide for the broadest mix of comparison retail, higher density residential (R-12 through R-48), service and recreation/cultural uses with compatible storage and fabrication uses, serving regional market areas and offering significant employment and housing opportunities. These purposes are accomplished by:

(a) Encouraging compact development that is supportive of transit and pedestrian travel, through higher nonresidential building heights and floor area ratios than those found in other business areas;

(b) Allowing for outdoor sales and storage, regional shopping areas and limited fabrication uses; and

(c) Concentrating large scale commercial and office uses to facilitate the efficient provision of public facilities and services.

(2) Use of this zone is appropriate in the urban center as designated by the Comprehensive Plan that is served at the time of development by adequate public sewers, water supply, roads and other needed public facilities and services.

Office zone. O, Woodinville 21.04.120

(1) The purpose of the Office zone (O) is to provide for pedestrian and transit-oriented high-density employment uses together with limited complementary retail and higher density residential development in locations where the full range of commercial activities is not desirable. These purposes are accomplished by:

(a) Allowing for uses that will take advantage of pedestrian-oriented site and street improvement standards;

(b) Providing for higher building heights and floor area ratios than those found in the GB zone;

(c) Reducing the ratio of required parking to building floor area;

(d) Allowing for on-site convenient daily retail and personal services for employees and residences; and

(e) Excluding auto-oriented, outdoor or other retail sales and services which do not provide for the daily convenience needs of on-site and nearby employees or residents.

(2) Use of this zone is appropriate in office areas designated by the Comprehensive Plan which are served at the time of development by adequate public sewers, water supply, roads and other needed public facilities and services

Sales:

Parcel #	Zone	Land Area	Excise #	Sales Price	Sales Date	SP/Ld Area
092605-9153	CBD	34,848	2720321	\$475,000	3/2/15	\$13.63

Excise #2720321 - Parcel 092605-9153, \$475,000: The property is a sloped parcel located west of the main CBD business district. Access is difficult and reportedly affected the price. A possible hotel has been discussed for the site. The price reflects \$13.63/sf.

Industrial zone. I, Woodinville 21.04.130

(1) The purpose of the Industrial zone (I) is to provide for the location and grouping of industrial enterprises and activities involving manufacturing, assembly, fabrication, processing, bulk handling and storage, research facilities, warehousing and heavy trucking. It is also a purpose of this zone to protect the industrial land base for industrial economic development and employment opportunities. These purposes are accomplished by:

- (a) Allowing for a wide range of industrial and manufacturing uses;
- (b) Establishing appropriate development standards and public review procedures for industrial activities with the greatest potential for adverse impacts; and
- (c) Limiting residential, institutional, service, office and other nonindustrial uses to those necessary to directly support industrial activities.

(2) Use of this zone is appropriate in industrial areas designated by the Comprehensive Plan which are served at the time of development by adequate public sewers, water supply, roads and other needed public facilities and services.

(3) Subject to the requirements of WMC [21.08.070\(B\)](#), the location and operation of sexually oriented businesses within the Industrial zone is consistent with the purposes of that zone.

Tourist Business zone. TB, Woodinville 21.04.090

(1) The purpose of the Tourist Business zone (TB) is to encourage tourist-related uses, to provide convenient daily retail and personal services for a limited service area, and to minimize impacts of commercial activities on nearby properties. These purposes are accomplished by:

- (a) Limiting nonresidential uses to those retail or personal services which can serve the everyday needs of the tourist industry and surrounding residential area;
- (b) Allowing for a mix of retail, service and residential uses; and
- (c) Excluding industrial and community/regional business-scaled uses.

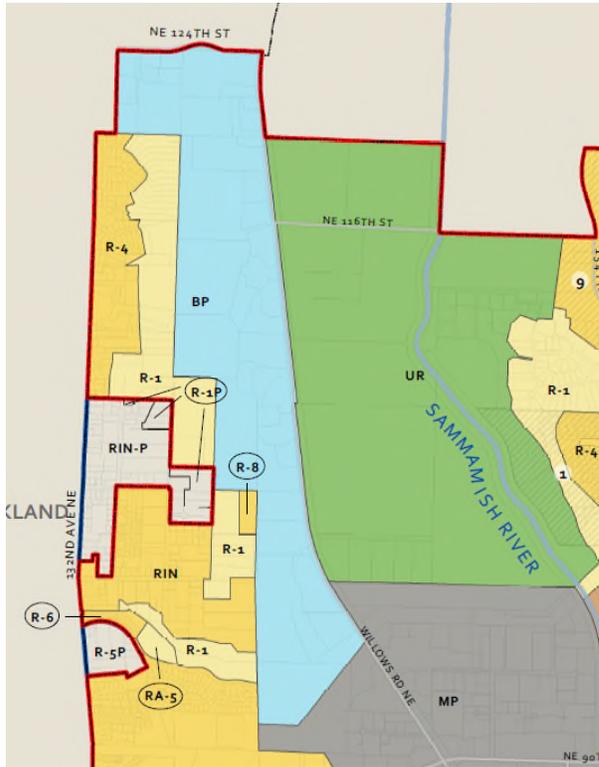
(2) Use of this zone is appropriate in areas designated tourist business by the Comprehensive Plan which are served at the time of development by adequate public sewers, water supply, roads and other needed public facilities and services.

There were no 2015 land only sales in this neighborhood.

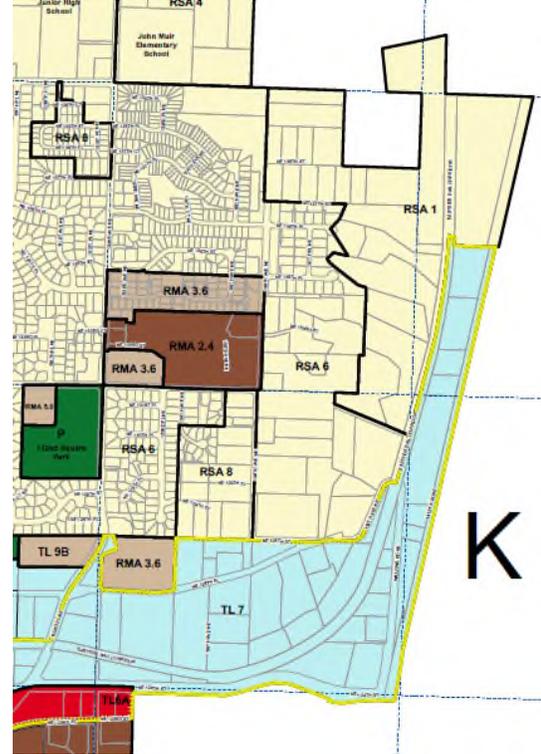
Neighborhood 90-30: Willows Rd

Neighborhood 90-30 includes the BP (Business Park) and UR zoning within Redmond and the TL-7(Totem Lake) zoning in Kirkland.

City of Redmond Zoning Map



City of Kirkland Zoning Map



Business Park BP, Redmond 21.14.030

Purpose. The purpose of the Business Park (BP) zone is to provide business and manufacturing employment opportunities that complement commercial activities that are typically found in the Downtown, involve limited outdoor storage, and include a high level of amenities. The Business Park zone provides areas to locate research and development, software development, advanced technology industries, wholesale businesses, manufacturing businesses with largely indoor operations, offices associated with these uses, and uses that require large floor plates such as major medical facilities. Compatible uses that directly support surrounding business park uses, such as restaurants and fitness centers, are allowed. Mixed-use development is also allowed. This zone is not intended for uses that primarily serve the general public.

Urban Recreation Zone UR, Redmond 21.06.010

Purpose. The Urban Recreation zone is meant to provide for limited urban uses on lands inappropriate for more intense urban development due to: (1) extensive environmentally critical areas, natural hazards, or significant natural or cultural resources; and (2) extreme cost or difficulty in extending public facilities. This zone provides for suitable urban uses, such as recreational uses needed to serve Redmond and the region.

Sales:

Parcel #	Zone	Land Area	Excise #	Sales Price	Sales Date	SP/Ld Area
272605-9011	BP	212,573	2705127	\$3,200,000	12/8/2014	\$15.05
272605-9142	TL 7B	55,493	2606286	\$775,000	5/8/2013	\$13.96

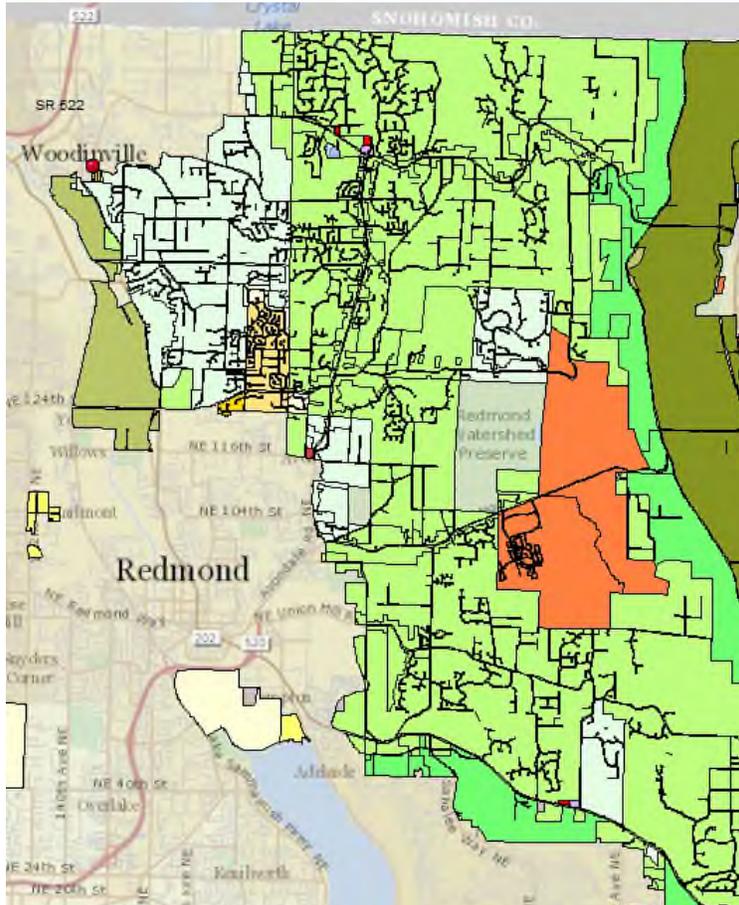
Excise #27051275 - Parcel 272605-9011, \$3,200,000: The sale included 2 adjacent parcels (272605-9011 & 272605-9049) with a combined lot size of 212,573sf. The property is a sloped parcel with topography constraints. It reportedly had multiple offers and was purchased by the adjacent owner. The price reflects \$15.05/sf.

Excise #2606286 - Parcel 272605-9142, \$775,000: The sales included 2 adjacent parcels (272605-9142 & 272605-9143) with a combined lot size of 55,493sf. The property is a long narrow lot and is currently being used as an auto storage area. The price reflects \$13.96/sf.

Neighborhood 90-40: Rural Woodinville/Redmond

Neighborhood 90-40 is the most rural and diverse neighborhood within Area 90 with zoning varying from Agricultural to Rural multifamily zoning and Urban Reserve URPSO.

King County Zoning Map



Sales:

Parcel #	Zone	Land Area	Excise #	Sales Price	Sales Date	SP/Ld Area
720232-0110	URPSO	39,654	2626752	\$650,000	8/26/2013	\$16.39
720244-0010	URPSO	175,234	2713040	\$2,400,000	2/9/2015	\$13.69

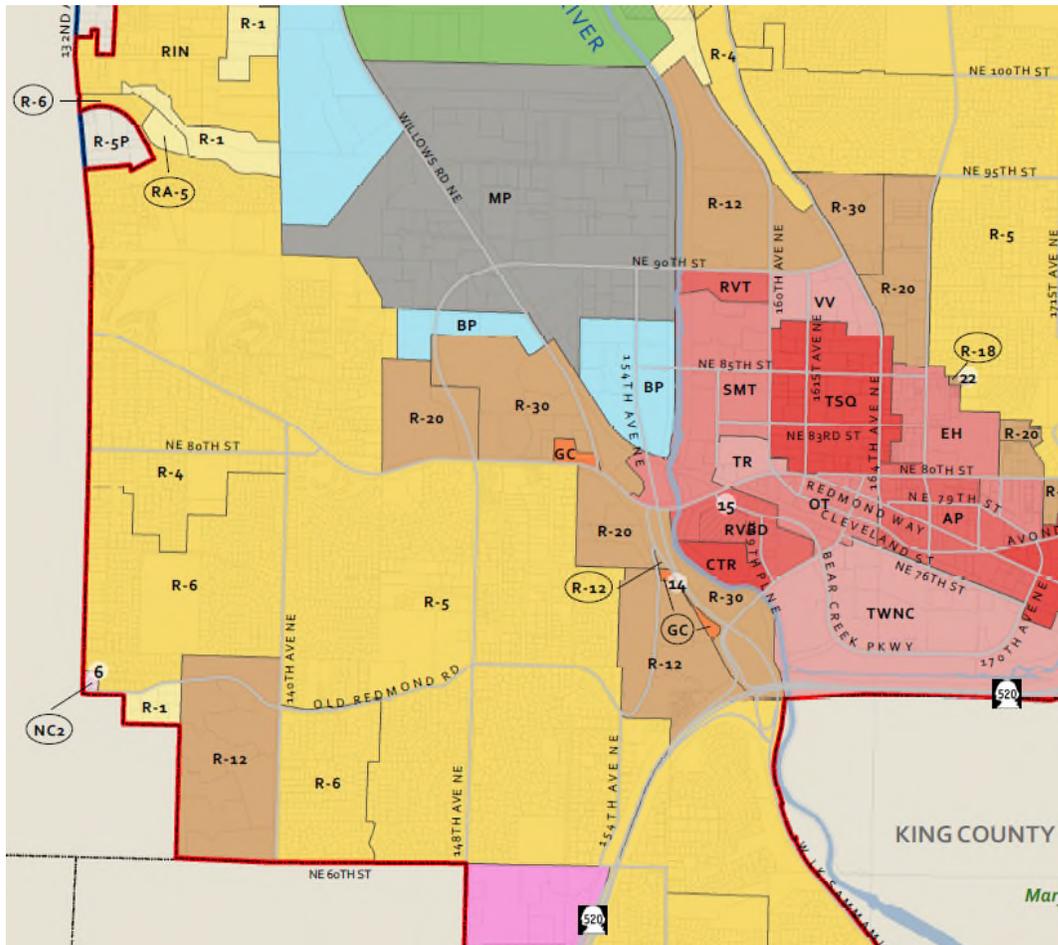
Excise #2626752, Parcel 720232-0110, \$650,000: The property was reportedly sold for a future school site. The price reflects \$16.39/sf.

Excise #2713040, Parcel 720244-0010, \$2,400,000: Limited information was available for this sale. The price reflects \$13.69/sf.

Neighborhood 90-45: Redmond Industrial West

Neighborhood 90-45 includes a mix of light industrial and business park zoning located in the western portion of Redmond. Zoning includes the MP (Manufacturing Park), BP (Business Park), GC (General Commercial), and Multi-Family.

City of Redmond Zoning Map



Business Park BP, Redmond 21.14.030

Purpose. The purpose of the Business Park (BP) zone is to provide business and manufacturing employment opportunities that complement commercial activities that are typically found in the Downtown, involve limited outdoor storage, and include a high level of amenities. The Business Park zone provides areas to locate research and development, software development, advanced technology industries, wholesale businesses, manufacturing businesses with largely indoor operations, offices associated with these uses, and uses that require large floor plates such as major medical facilities. Compatible uses that directly support surrounding business park uses, such as restaurants and fitness centers, are allowed. Mixed-use development is also allowed. This zone is not intended for uses that primarily serve the general public.

Manufacturing Park MP, Redmond 21.14.040

Purpose. The purpose of the Manufacturing Park (MP) zone is to provide locations for existing and future manufacturing and industrial uses, particularly those that require significant areas for storage of materials and equipment (both indoors and outdoors), and that are better suited for locations outside of Downtown and Overlake due to site requirements, noise impacts, transportation needs, or other considerations. The intent of the Manufacturing Park zone is to allow manufacturing, research and development, light industry, wholesale, assembly and distribution businesses, and essential public facilities. Office and other secondary uses are limited to those that support these primary uses. Other uses such as day care centers, retail vehicle fuel sales, and technical colleges may be considered. Residential uses, except for secure community transition facilities, are not allowed. A broader range of commercial uses are allowed within the Manufacturing Park Overlay in SE Redmond as shown on Map 4.1, City of Redmond Zoning Map.

General Commercial GC, Redmond 21.14.020

Purpose. The purpose of the General Commercial (GC) zone is to provide for retail and service businesses that serve community needs and that are better suited for locations outside of the Downtown, Overlake, or Neighborhood Commercial zones. These uses are more land intensive, serve travelers, or offer warehouse sales and sales of larger goods that make location in the Downtown, Overlake, or Neighborhood Commercial zones undesirable. Examples of such uses include, but are not limited to, large-box retail, vehicles sales and service, mini-warehouses, rental services, wholesale uses, and other similar uses. Mixed-use development is also allowed.

There were no 2015 land only sales in this neighborhood.

River Trail (RVT), Carter (CTR), and East Hill (EH) Zones

These residential zones are intended to retain a quieter “residential” character than the other nearby mixed-use areas. These zones will provide a variety of housing types that are not primarily mixed-use in developments and that include more typical residential features. The regulations are intended to retain the East Hill zone’s residential character until the properties are redeveloped into higher-density residential uses or are converted to nonresidential uses that are compatible with the residential neighborhood.

Anderson Park (AP) Zone, River Bend (RVBD) Zone, Sammamish Trail (SMT) Zone, Town Square (TSQ) Zone,

These zones comprise four distinct mixed-use residential/office zones in Downtown Redmond. All four zones are intended to provide for significant residential growth, as well as opportunities for growth in professional, business, health, and personal services. These zones are intended as areas for the densest employment and residential uses in Downtown Redmond, but also provide for supporting retail, service, and entertainment uses located within walking distance of each other.

The Anderson Park zone encourages development of a mix of multi-story residential and office buildings and allows limited retail space in order to provide convenient access without diluting the more concentrated retail cores of the Old Town and Town Center zones. The Anderson Park zone also enhances the long-term pedestrian character of Redmond Way and Cleveland Street by including street-level building and landscape design.

The River Bend zone is an entrance area to downtown which requires streetscape improvements by using design standards to encourage the creation of mixed residential/office villages and buildings, and by linking the zone with the Downtown core to the Sammamish River and the “green” gateway on Leary Way.

The Sammamish Trail zone encourages development, including restaurants and retail uses that focuses on, celebrates, and enhances the environment of the Sammamish River by providing amenities that are connected to the river, by orienting buildings to the river trail, by providing for building heights that are lower as they approach the river and higher beyond the shoreline/critical area boundaries, and by enhancing degraded shorelines adjacent to new development.

The Town Square zone encourages new transit-oriented development in order to take advantage of the zones proximity to local and regional transit opportunities.

Bear Creek, Valley View, and Trestle Zones

Bear Creek, Valley View, and Trestle Zones are located at the major entrances to Downtown Redmond and are intended as convenience commercial areas to serve shoppers conveniently from both within and outside the neighborhood. These zones are intended to provide for everyday, basic shopping needs and services, such as groceries, pharmacies, and other convenience retail goods and services that are easily accessed by pedestrians, bicyclists, and motor vehicles. Land uses and redevelopment in the area should be compatible with shopping and service needs of the community and surroundings, as well as with the long-term Downtown vision of encouraging a more pedestrian-supportive, mixed-use environment in these zones.

Old Town (OT) Zone

The Old Town district is comprised of the original downtown Redmond and is established to be a center of pedestrian-oriented retail activity. The regulations encourage the enhancement of existing older buildings and shaping of development to provide for an urban village pattern of mixed-use residential/office/service buildings, and pedestrian-scale architecture. This district provides for a full range of retail uses such as specialty and comparison shopping, eating and entertainment establishments, as well as general and professional services, and residential uses.

Town Center (TWNC) Zone

The Town Center zone includes the Redmond Town Center shopping area with its mix of shops and restaurants, offices, hotel rooms and conference facilities. The design and development of this zone is controlled by a Master Plan established to ensure that development here integrates with future redevelopment of the greater downtown area.

Sales:

Parcel #	Zone	Land Area	Excise #	Sales Price	Sales Date	SP/Ld Area
074200-0050	R30	11,799	2604876	\$464,000	4/29/2013	\$39.33
022505-9050	TSQ	27,443	2715070	\$1,700,000	2/19/2015	\$61.95
122505-9078	AP	9,717	2664400	\$640,000	4/16/2014	\$65.86
671970-0295	EH	7,200	2647751	\$468,000	12/20/2013	\$65.00
671970-0290	EH	7,200	2647553	\$486,000	12/20/2013	\$67.50
671970-0210	EH	14,396	2647540	\$997,000	12/20/2013	\$69.26
671970-0285	EH	12,491	2647557	\$843,000	12/20/2013	\$67.49
671970-0225	EH	30,339	2672922	\$2,700,172	6/4/2014	\$89.00
671970-0055	TSQ	38,865	2615549	\$3,600,000	7/2/2013	\$92.62
671970-0055	TSQ	11,400	2615550	\$900,000	7/2/2013	\$78.95
022505-9126	TSQ	29,400	2771635	\$3,950,000	12/15/15	\$134.35
720241-0132	TWNC	91,486	2773722	\$8,500,000	12/22/15	\$92.91

Excise #2604876, Parcel 074200-0050, \$464,000: The sale included a 3,480sf residential building which was been torn down and replaced with 8 townhouses. The price reflects \$39.33/sf

Excise #2515070, Parcel 022505-9050, \$1,700,000: This is a vacant parcel with a proposed 102 unit apartment. The price reflects \$61.95/sf.

Excise #2722064, Parcel 927070-0075, \$5,700,000: The site is the location for the Carter Apartments. The price reflects \$109.06/sf

Excise #2664400, Parcel 122505-9078, \$640,000: The sale includes a 1,270sf residential building. Value is considered to be in the land with sale price reflecting \$65.86/sf.

The following sales were for the Core Apartment site:

Excise #2647751, Parcel 671970-0295, \$468,000: 7,200sf, @\$65/sf

Excise #2647553, Parcel 671970-0290, \$486,000: 7,200sf, @\$67.50/sf

Excise #2647540, Parcel 671970-0210, \$997,000: 14,396sf, @\$69.26/sf

Excise #2647557, Parcel 671970-0285, \$843,000: 12,491sf, @\$67.49/sf

The combined sales reflect \$2,794,000, 41,287, @\$67.67/sf

Excise #2672922, Parcel 671970-0225: This sale included 3 parcels (671970-0225, 671970-0216, 671970-0280) totaling 30,339sf. @ \$89/sf. Northwest Properties is constructing a new apartment building on the site.

Excise #2615549, Parcel 671970-0055, \$3,600,000: This sale included 4 parcels (671970-0055, 671970-0035, 671970-0050, 671970-0062) totaling 38,865sf @ \$92.62/sf. The Luke Apartments was constructed on the site.

Excise #261550, Parcel 671970-0039: This property was purchased as part of the Luke Apartment site. The parcel size was 11,400sf selling for \$78.95/sf. The combined sales represent a total of 50,265sf selling @ \$89.53/sf.

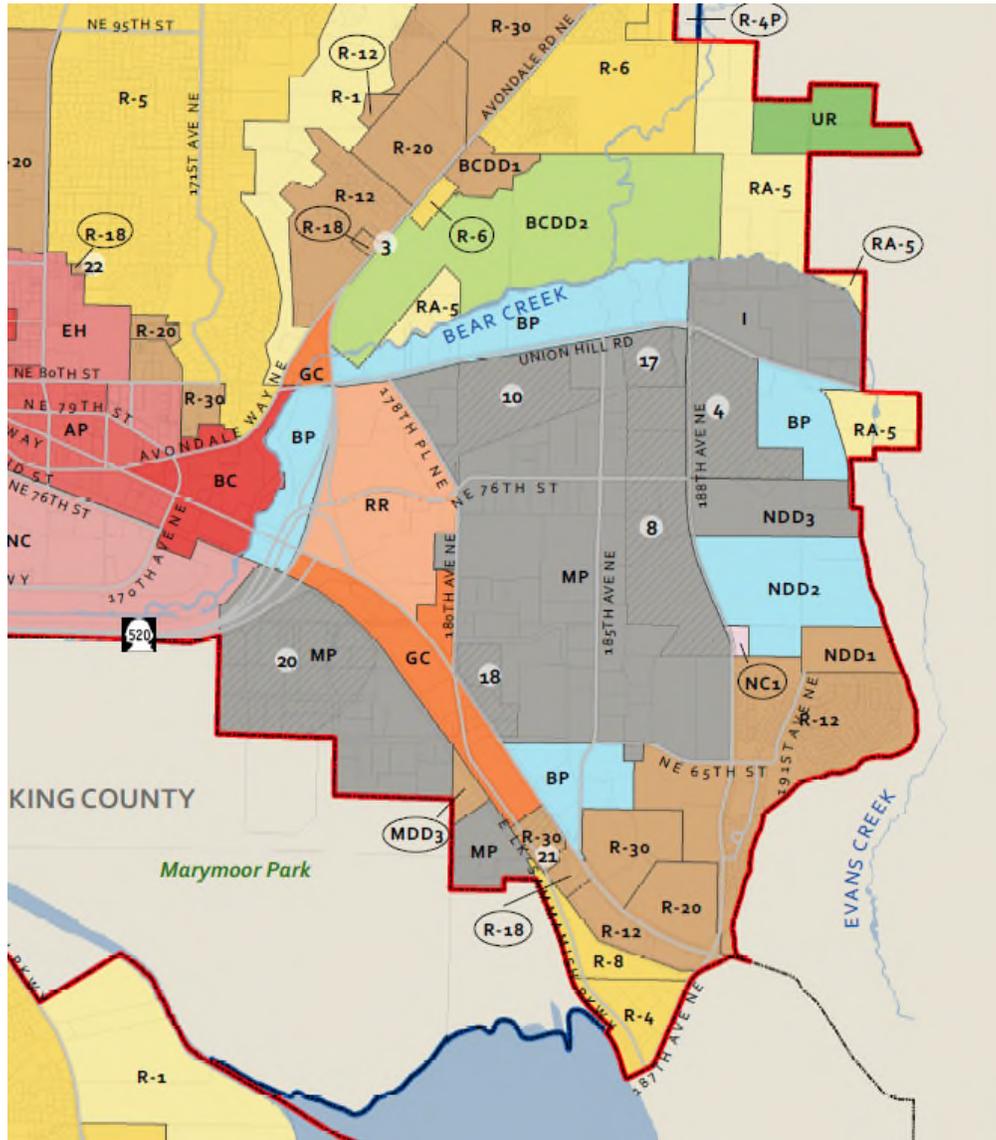
Excise #2771635, Parcel 022505-9126, \$3,950,000: Purchased by adjacent property owner and considered a long term investment. The price reflects \$134.35/sf.

Excise #2773722, Parcel 720241-0132, \$8,500,000: The buyer is reported to propose a 6-story 260 unit complex on the site. The price reflects \$92.91/sf

Neighborhood 90-55: Redmond Industrial East

Neighborhood 90-55 includes a mix of light industrial and business park zoning located in the eastern portion of Redmond. Zoning includes the MP (Manufacturing Park), BP (Business Park), GC (General Commercial), I (Industrial), and Multi-Family.

Redmond Zoning Map



Business Park BP, Redmond 21.14.030

Purpose. The purpose of the Business Park (BP) zone is to provide business and manufacturing employment opportunities that complement commercial activities that are typically found in the Downtown, involve limited outdoor storage, and include a high level of amenities. The Business Park zone provides areas to locate research and development, software development, advanced technology industries, wholesale businesses, manufacturing businesses with largely indoor operations, offices associated with these uses, and uses that require large floor plates such as major medical facilities. Compatible uses that directly support surrounding business park uses, such as restaurants and fitness centers, are allowed. Mixed-use development is also allowed. This zone is not intended for uses that primarily serve the general public.

Manufacturing Park MP, Redmond 21.14.040

Purpose. The purpose of the Manufacturing Park (MP) zone is to provide locations for existing and future manufacturing and industrial uses, particularly those that require significant areas for storage of materials and equipment (both indoors and outdoors), and that are better suited for locations outside of Downtown and Overlake due to site requirements, noise impacts, transportation needs, or other considerations. The intent of the Manufacturing Park zone is to allow manufacturing, research and development, light industry, wholesale, assembly and distribution businesses, and essential public facilities. Office and other secondary uses are limited to those that support these primary uses. Other uses such as day care centers, retail vehicle fuel sales, and technical colleges may be considered. Residential uses, except for secure community transition facilities, are not allowed. A broader range of commercial uses are allowed within the Manufacturing Park Overlay in SE Redmond as shown on Map 4.1, City of Redmond Zoning Map.

General Commercial GC, Redmond 21.14.020

Purpose. The purpose of the General Commercial (GC) zone is to provide for retail and service businesses that serve community needs and that are better suited for locations outside of the Downtown, Overlake, or Neighborhood Commercial zones. These uses are more land intensive, serve travelers, or offer warehouse sales and sales of larger goods that make location in the Downtown, Overlake, or Neighborhood Commercial zones undesirable. Examples of such uses include, but are not limited to, large-box retail, vehicles sales and service, mini-warehouses, rental services, wholesale uses, and other similar uses. Mixed-use development is also allowed.

Bear Creek Design District BCCD, Redmond 21.14.070

Purpose. The purpose of the Bear Creek Design District (comprising Performance Area 1 and Performance Area 2) is to provide development potential on the upland portion of the Bear Creek Design District in the northwest portion of the site in a comprehensive master plan that would allow for the permanent protection of Bear Creek, its riparian corridor, and associated wetlands and floodplains. The Design District provides for the location of retirement residence facilities, associated limited support services, and affordable housing for employees. The Design District will provide critical links in the Bear and Evans Creek Greenway System, an important planned regional trail along Bear and Evans Creeks. The

balance of the undevelopable portion of this district will be established as a wetland mitigation banking site.

Industry I, Redmond 21.14.050

Purpose Statement. The purpose of the Industry (I) zone is to provide locations for manufacturing, industrial uses, mineral and resource extraction and processing, wholesale trade and distribution, and associated warehouse and storage activities. Residential uses are generally prohibited.

Regional Retail Design District RR, Redmond 21.13.030 (GDD)

The purpose of the Regional Retail Design District (RR) is to provide an area for the location of high-technology research and development facilities; associated light assembly and warehousing; other manufacturing uses with similar character, intensity and impact; support services; regional retail/wholesale uses with or without compatible uses; office uses, including corporate headquarters and regional offices; and hotels and motels. A mix of research and development, office, hotel/motel and regional retail/wholesale uses are encouraged to diversify and increase the employment and revenue base of the community. Development in the zone should provide a high-quality, aesthetically pleasing gateway into the City’s corporate limits.

Sales:

Parcel #	Zone	Land Area	Excise #	Sales Price	Sales Date	SP/Ld Area
720240-0040	GDD	114,354	2625120	\$4,100,000	8/19/2013	\$35.85
072506-9139	MP	1,008,968	2746888	\$16,000,000	7/27/2015	\$15.86
072506-9136	MP	162,932	2766295	\$4,073,500	11/9/2015	\$25.00
072506-9143	MP	202,957	2753735	\$7,104,650	8/27/2015	\$35.01

Excise #2625120 - Parcel 720240-0040, \$4,100,000: The sale included an existing 28,914sf building which will be torn down. The Redmond Hotel is proposed for the site and would include 130 rooms. The price reflects \$35.85/sf

Excise #2746888 - Parcel 072506-9139, \$16,000,000: The sale includes a combined to parcels for this large site for the future Costco. The price reflects \$15.86/sf

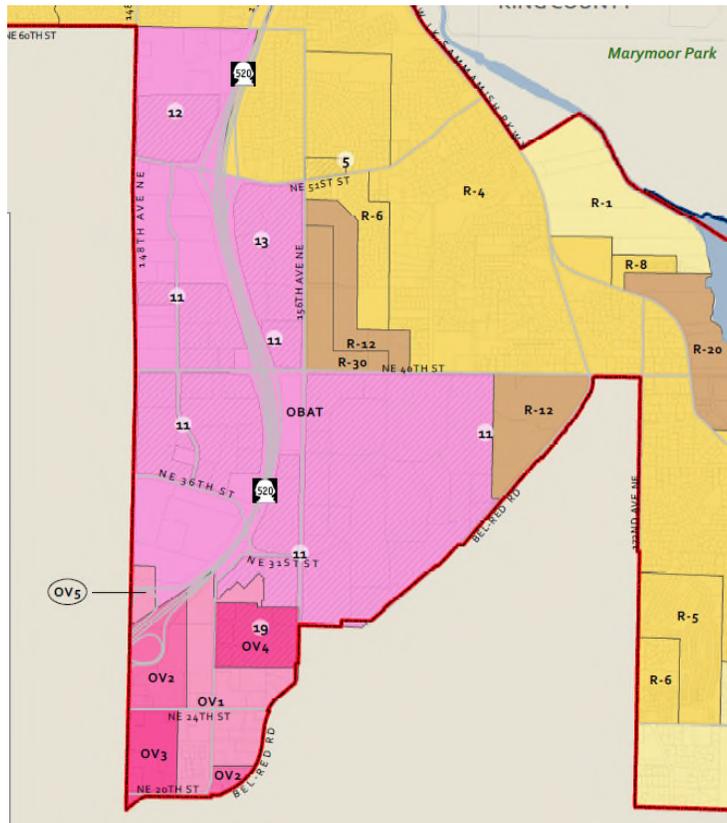
Excise #2766295 - Parcel 072506-9136, \$4,073,500: The property was purchased from the US Postal Service. The price reflects \$25/sf.

Excise #2753735 – Parcel 072506-9143, \$7,104,650: Limited information was obtained on this sale. The price reflects \$35.01/sf.

Neighborhood 90-60: Overlake

Neighborhood 90-60 includes Overlake Business & Advanced Technology (OBAT) zoning which includes the Microsoft campus and the mixed use Overlake Village (OV) zone.

Redmond Zoning map



Overlake Business & Advanced Technology, OBAT Redmond 21.12.180

The purpose of the Overlake Business and Advanced Technology Zone is to:

- A) Implement the vision and policies for the Overlake Business and Advanced Technology zone set forth in the Redmond Comprehensive Plan;
- B) Provide a high-wage employment area that accommodates advanced technology, research and development, corporate offices, high technology manufacturing and similar uses to serve City and regional economic goals;
- C) Maintain a campus-like environment with significant areas of trees and open spaces;
- D) Provide for a low to moderate intensity of development to match available public facilities;
- E) Enhance compatibility between the uses in this zone and neighboring residential areas;
- F) Encourage walking, bicycling, carpools, vanpools, and transit use; and
- G) Provide opportunities for multifamily residential development and limited convenience commercial and service uses to help reduce motor vehicle trips in the area by serving employees from nearby businesses.

Overlake Village Purpose (OV) Redmond 21.12.010

The purposes of the Overlake Village regulations are to:

- A) Implement the vision and policies for Overlake Village zones set forth in the Redmond Comprehensive Plan;
- B) Encourage a broad mix of multifamily residential and commercial uses and amenities in order to achieve a vibrant, engaging environment and a true urban center;
- C) Provide for pedestrian-friendly and activating commercial uses on the ground floor of development located along arterials, while allowing residential uses on the ground floor of development along local streets;
- D) Include housing in all future development;
- E) Promote compact, walkable development forms that are conducive to transit use;
- F) Provide improved connections for nonmotorized and local vehicular travel;
- G) Encourage use of environmentally sustainable site design and building features;
- H) .Encourage inclusion of retail, restaurants, professional offices, services, and entertainment uses to meet needs of residents and employees, enliven the area after working hours, and contribute to a sense of place; and
- I) Allow additional building height and density where appropriate through an incentive program to facilitate provision of public and private infrastructure, green buildings, affordable housing, tree retention, and open space, while still achieving sustainable, transit-supportive densities.

Sales:

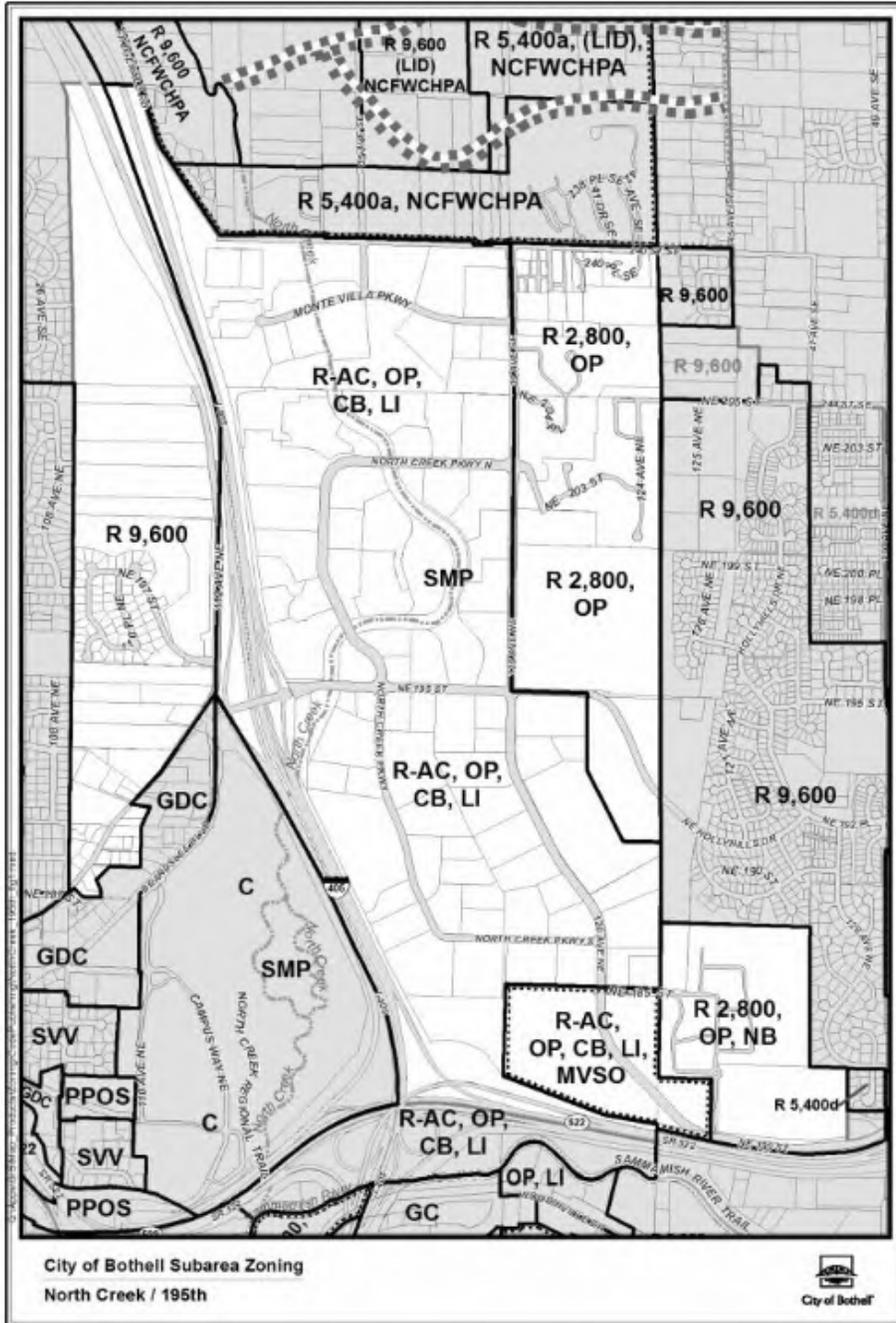
Parcel #	Zone	Land Area	Excise #	Sales Price	Sales Date	SP/Ld Area
067310-0050	OV4	1,137,908	2593961	\$32,555,556	3/5/2013	\$28.61

Excise #2593961 - Parcel 067310-0050, \$32,555,556: The sale included 2 parcels (067310-0050 & 067310-0020) totaling 1,137,908sf (26.12 acres). The sale included the former Group Health Hospital and buildings totalling 462,861 GSF which have been torn down. The new planned development, Esterra Park, is described as a \$900 million mixed-use redevelopment on 28 acres in Overlake Village, the complex will comprise of 1,400 homes, 1.2 million square feet of office, 25,000 square feet of retail, hotels and conference center, a 2.67 acre public park, and associated street and utility infrastructure. Full development is expected to take several years.

Neighborhood 90-65: Bothell North Creek

Neighborhood 90-65 is the former Neighborhood 85-85. Zoning allows for a diverse range of uses with the primary zones being the R-AC (Multi-family Residential), OP (Office-Professional), CB (Community Business), LI (Light Industrial), MVSO (Motor Vehicle Sales Overlay).

Bothell North Creek Zoning Map



Residential zoning classifications. R-AC, R, 12.04.030

The intent of residential zoning classifications (R 40,000, R 9,600, R 8,400, R 7,200, R 5,400d, R 5,400a, R 4,000, R 2,800, R-AC) is to provide locations for a range of densities and housing types to ensure a broad choice of attractive and affordable living accommodations to persons desiring to reside in Bothell. Residential zones may contain as outright permitted uses or conditional uses certain nonresidential uses which enhance the community including but not limited to schools, churches and parks.

Office-Professional zoning classification. OP, 12.04.040

The Office-Professional zoning classification (OP) is intended to provide locations for personal and professional service businesses such as banks, medical, dental and psychological clinics, accounting, law, real estate, insurance and travel agencies.

Community Business zoning classification. CB, 12.04.060

The Community Business zoning classification (CB) is intended to provide locations for retail, dining, entertainment, and other businesses which are primarily oriented indoors and serve large portions of the city or the community as a whole.

Light Industrial zoning classification. LI, 12.04.080

The intent of the Light Industrial zoning classification (LI) is to provide for a range of manufacturing, processing, wholesaling, distributing, and similar activities, together with associated administrative and office uses, which typically serve regional, national, and international markets. Such uses tend to require large buildings and to generate more large truck traffic than do other types of land uses.

Motor Vehicle Sales Overlay zoning classification. MVSO, 12.04.065

The Motor Vehicle Sales Overlay zoning classification (MVSO) is intended to allow the sale and outside display of automobiles, vans, light trucks, motorcycles, boats and watercraft within Community Business (CB) zoning districts where such development has been determined to be appropriate due to proximity to arterial streets, high intensity retail uses, and the presence of other motor vehicle dealers. The sale and display of heavy equipment such as construction and earthmoving equipment, tractors, farm implements, heavy vehicles such as heavy trucks, dump trucks and trailers, semi-tractors and trailers, buses, recreational vehicles and other large-sized vehicles are not permitted within the MVSO. The implementing regulations concerning the location, landscaping, lighting and design of motor vehicle sales lots within Community Business zones are set forth in the applicable subarea chapter in which the MVSO zoning classification is located. The MVSO zoning classification provides for an additional use within, but does not replace, the underlying zoning classification.

Sales:

Parcel #	Zone	Land Area	Excise #	Sales Price	Sales Date	SP/Ld Area
092605-9129	R-AC	178,596	2618206	\$2,700,000	6/25/2013	\$15.12



Excise #2618206 - Parcel 092605-9129, \$2,700,000: The property sold to 24-HR Fitness who constructed a 43,147sf building in 2014 in the area north of 120th Ave NE. The price reflects \$15.12/sf.

The portion south of 120th Ave NE is currently for sale. This site is approximately 20,534sf with an asking price of \$595,000 (\$28.97/sf). It is being marketed for to a 5,000sf two-story retail office building.

The following table summarizes the land valuation model applied to the properties in Area 90. All dollar amounts are stated as a price per square foot of land area. The table is intended as a guide with additional adjustments made for individual site variations.

Typical Land Value Ranges By Neighborhood and Land Use 2016 Revaluation		
Area 90 Neighborhoods	Zoning Designation	\$/sqft Range
Woodinville Industrial – North Woodinville (Area 15) South Woodinville (Area 25)	I (Industrial) GB (General Business)	\$12.50+/sqft \$18-\$21/sqft
Downtown Woodinville (Area 20)	CBD (Central Business District) O (Office) P/I (Public/Institutional)	\$23-\$28+/sqft
Redmond – Willows Road (Area 30)	BP (Business Park) TL 7B (Totem Lake)	\$15-\$17/sqft
Redmond Industrial – West Redmond (Area 45) East Redmond (Area 55)	I (Industrial) BP (Business Park) MP (Manufacturing Park) GC (General Commercial)	\$11-\$17/sqft \$25-\$32/sqft
Downtown Redmond (Area 50)	RVT (River Trail) VV (Valley View) SMT (Sammamish Trail) TSQ (Town Square) EH (East Hill) TR (Trestle) OT (Old Town) AP (Anderson Park) BC (Bear Creek) RVBD (River Bend) CTR (Carter) TWNC (Town Center) R-12 (R-12)	\$57-\$95+/sqft
Overlake (Area 60)	OBAT (Overlake Business and Advanced Technology)	\$35-\$40+/sqft
Bothell NorthCreek (Area 65)	R-AC,OP,CB,LI	\$18
Multi-family	R4- R30	\$10-\$32

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 average assessed value to the average sales price value. 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 90 shows a weighted mean ratio of 0.885 which is below the IAAO guidelines, indicating that the current assessment level, as measured using recent sales, is in 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 90 shows a COD of 8.65%, 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 90 shows a PRD of 1.01 which is within the IAAO guidelines, giving a second indication that the current level of assessment uniformity as measured using recent sales is in the acceptable range.

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

Improved Parcel Total Values

Sales Comparison Approach Model Description

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

The improved sales used in the sales comparison approach range in sale dates from 1/23/2013 to 12/15/2015. There were 52 improved sales in Area 90 that were considered fair market transactions and used in the overall analysis and included in the ratio study. Sales of parcels that were segregated/killed, or where the improvements changed after the sale were not included in the ratio study.

In the sales comparison approach, sales of improved properties are used to establish value ranges for various types of property uses. Sales were verified and analyzed to determine the sales price per square foot of net rentable area for a common unit of comparison. This information was then stratified according to use and location in order to set value ranges for the properties types. Additional property characteristic information considered included age condition, and size.

Properties for which the sales comparison approach was deemed the most reliable method of valuation include daycare, single family residences used as businesses, small office condominiums, mobile home parks, and individual situations deemed appropriate by the appraiser.

Typical values based on a \$/sqft are:

Health Clubs:	\$175 - \$200/sqft.
Daycare centers:	\$225/sqft.
Mobile Home Parks:	\$55,000 - \$65,000/ Pad

Sales Comparison Calibration

Neighborhoods were treated independent of one another as dictated by the market. Individual values were applied based on various characteristics deemed appropriate within each market on a dollar value per square foot of improved net rentable area. Specific variables and price ranges for neighborhoods were discussed in general detail above. Given the relatively low 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. The cost was 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/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, auditoriums, car washes, and on-going new construction.

Cost Calibration

The Marshall & Swift cost modeling system built within the Real Property Application is calibrated to the region and the Seattle area.

Income Capitalization Approach Model Description

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

The valuation model includes the following steps:

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

The Income Approach, using direct capitalization was considered a reliable approach to valuation throughout Area 90 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 and tempered by appraiser observation.

Expenses: Expense ratios were estimated based on industry standards, published sources, and the appraiser's knowledge of the area's rental practices. Within the income valuation models for Area 90, the assessor used triple net expenses for retail/mixed-use and industrial type uses.

Capitalization Rates: When market sales are available an attempt is made to ascertain the capitalization rate on the sale or a pro-formal 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.

SEATTLE / REGIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
			-	-	6.12%	Reg. Mall – Class A
			-	-	6.27%	Community Retail – Class A
			-	-	6.48%	Neighborhood Retail – Class A
Colliers	3 rd QTR 2015	Seattle Puget Sound	5.50% 7.10% -	- - 6.60%	- - -	CBD Office Suburban Office Industrial
CoStar	4Q 2015	Seattle Puget Sound	6.58% 6.22% 6.08%	- - -	- - -	Building Size < 25,000 SF Building Size 25,000 SF – 50,000 SF Building Size 50,000 SF – 300,000 SF
			-	7.08%	-	Building Size < 25,000 SF
			-	6.77%	-	Building Size 25,000 SF – 50,000 SF
			-	6.08%	-	Building Size 50,000 SF – 300,000 SF
			-	-	6.17%	Building Size < 25,000 SF
			-	-	6.51%	Building Size 25,000 SF – 50,000 SF
			-	-	5.90%	Building Size 50,000 SF – 300,000 SF

SEATTLE / REGIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2015					1 st Tier properties are defined as new or newer quality const. in prime to good location; 2 nd Tier properties are defined as aging, former 1 st tier in good to average locations; 3 rd Tier are defined as older properties w/ functional inadequacies and/or marginal locations.
		Seattle	5.50% 6.30%	- -	- -	Office CBD – 1 st Tier Properties Suburban Office – 1 st Tier Properties
			-	5.90%	-	Warehouse – 1 st Tier Properties
			-	6.40%	-	R&D – 1 st Tier Properties
			-	6.60%	-	Flex – 1 st Tier Properties
			-	-	5.90%	Regional Mall – 1 st Tier Properties
			-	-	6.00%	Power Center – 1 st Tier Properties
			-	-	5.90%	Neigh/Comm. Ctrs. – 1 st Tier Properties
		West Region	4.00% - 8.00%	-	-	Office CBD – 1 st Tier Properties
			4.50% - 8.50%	-	-	Office CBD – 2 nd Tier Properties
			5.50% - 9.50%	-	-	Office CBD – 3 rd Tier Properties
			5.50% - 8.50%	-	-	Suburban Office – 1 st Tier Properties
			5.50% - 9.00%	-	-	Suburban Office – 2 nd Tier Properties
			6.00% - 10.00%	-	-	Suburban Office – 3 rd Tier Properties
			-	4.50% - 8.00%	-	Warehouse – 1 st Tier Properties
			-	5.00% - 9.00%	-	Warehouse – 2 nd Tier Properties
			-	6.00% - 10.00%	-	Warehouse – 3 rd Tier Properties
			-	5.00% - 8.00%	-	R&D – 1 st Tier Properties
			-	5.50% - 9.00%	-	R&D – 2 nd Tier Properties
			-	6.30% - 10.00%	-	R&D – 3 rd Tier Properties
			-	6.00% - 8.00%	-	Flex – 1 st Tier Properties
			-	6.00% - 9.00%	-	Flex – 2 nd Tier Properties
			-	6.30% - 10.00%	-	Flex – 3 rd Tier Properties
			-	-	4.00% - 8.00%	Regional Mall – 1 st Tier Properties
			-	-	4.50% - 8.50%	Regional Mall – 2 nd Tier Properties
			-	-	6.00% - 9.50%	Regional Mall – 3 rd Tier Properties
			-	-	5.50% - 8.00%	Power Center – 1 st Tier Properties
			-	-	5.50% - 8.50%	Power Center – 2 nd Tier Properties
			-	-	6.00% - 9.00%	Power Center – 3 rd Tier Properties
			-	-	5.00% - 8.50%	Neigh/Comm. Ctr. – 1 st Tier Properties
			-	-	5.50% - 9.00%	Neigh/Comm. Ctr. – 2 nd Tier Properties
			-	-	6.00% - 10.00%	Neigh/Comm. Ctr. – 3 rd Tier Properties
PWC / Korpaz	4Q 2015	Seattle	6.10% 5.50% 6.60%	- - -	- - -	Overall - 4.00% to 9.00% CBD Office Suburban Office

SEATTLE / REGIONAL CAP RATES

Source	Date	Location	Office	Industrial	Retail	Remarks
		Pac. NW	6.08%	-	-	Overall - 4.00% to 9.00%
			5.52%	-	-	CBD Office
			6.64%	-	-	Suburban Office
			-	5.25%	-	Warehouse – (3.75% - 7.00%)
ACLI	4Q 2015	Seattle – Bellevue - Everett MSA	5.34%	7.12%	6.60%	All Classes
		Pacific Region	5.56%	5.93%	4.73%	All Classes

SEATTLE / REGIONAL CAP RATES

Source	Date	Location	Multifamily	Hospitality	Remarks
CBRE: Capital Markets Cap. Rate survey.	2 nd Half (2015)	Seattle	4.00% - 4.50%	-	Infill – Class A
			4.50% - 5.00%	-	Infill – Class A – Value Added
			4.75% - 5.25%	-	Infill – Class B
			5.00% - 5.50%	-	Infill – Class B – Value Added
			5.50% - 6.00%	-	Infill – Class C
			5.25% - 6.25%	-	Infill – Class C – Value Added
			4.50% - 5.00%	-	Suburban – Class A
			4.75% - 5.00%	-	Suburban – Class A – Value Added
			5.00% - 5.50%	-	Suburban – Class B
			5.25% - 5.75%	-	Suburban – Class B – Value Added
			5.75% - 6.25%	-	Suburban – Class C
			6.00% - 6.50%	-	Suburban – Class C – Value Added
			-	5.50% - 6.00%	CBD – Luxury
			-	5.75% - 6.25%	CBD – Full-Service
			-	6.00% - 6.50%	CBD – Select-Service
			-	7.50% - 8.50%	CBD – Economy
			RERC: Real Estate Report Valuation Rates & Metrics	4Q 2015	Seattle
-	7.00%	Hotels – All Classes			
West Region	3.80% - 8.00%	-			Apartments – 1 st Tier Properties
	4.50% - 9.00%	-			Apartments – 2 nd Tier Properties
	5.00% - 10.00%	-			Apartments – 3 rd Tier Properties
	-	6.00% - 9.00%			Hotels – 1 st Tier Properties
	-	6.50% - 9.50%			Hotels – 2 nd Tier Properties
	-	7.00% - 10.50%			Hotels – 3 rd Tier Properties

NATIONAL CAP RATES

Source	Date	Location	Office	Industrial	Retail	Remarks
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2015					1 st Tier properties are defined as new or newer quality const. in prime to good location
		National	4.00% -9.00% 5.50% - 9.50%	- - 4.50% - 9.00% 5.00% - 9.00% 5.00% - 9.00%	- - - - 4.00% - 9.00% 5.00% - 9.00% 5.00% - 9.00%	Office CBD – 1 st Tier Properties Suburban Office – 1 st Tier Properties Warehouse – 1 st Tier Properties R&D – 1 st Tier Properties Flex – 1 st Tier Properties Regional Mall – 1 st Tier Properties Power Center – 1 st Tier Properties Neigh/Comm. Ctrs. – 1 st Tier Properties
IRR: Viewpoint for 2016	Yr. End 2015	West Region	6.03% 6.63% 6.41% 6.96% 7.00% 6.60%	- - - - - 6.00%	- - - - - - 6.81%	<u>Institutional Grade Properties</u> CBD Office – Class A CBD Office – Class B Suburban Office – Class A Suburban Office – Class B Medical Office Medical Office – Non-Campus Industrial Flex Industrial Regional Mall Community Retail Neighborhood Retail Hotel - Full Service Hotel - Limited Service
ACLI	4Q 2015	National	5.35% 7.07% 6.66% 6.01% 5.13%	6.19% 7.00% 7.21% 6.75% 6.06%	5.31% 6.94% 6.65% 5.76% 4.78%	Overall Sq.Ft. - <50k Sq.Ft. - 50k – 100k Sq.Ft. – 100,001 – 200k Sq.Ft. – 200k+
PWC / Korpaz	4Q 2015	National	5.68% 6.36% 6.84%	- - - 7.15% 5.48%	- - - - 6.03% 6.31% 6.38%	CBD Office - (3.50% - 8.00%) Sub. Office - (4.25% - 9.00%) Medical Office - (4.75% - 10.00%) Flex/R&D - (5.75% - 9.00%) Warehouse - (3.00% – 7.00%) Mall- A+ = .4.63%; A = 5.23%; B+ = 6.28% Power Center - (4.75% - 8.00%) Neigh. Strip Ctrs. - (4.50% - 9.50%)
PWC / Emerging Trends in Real Estate	Reports 2/2016	National	5.60% 6.90% 6.40%	- - - 6.10% 6.70% 6.10%	- - - - - - 6.30% 6.50% 6.00%	U.S. Central City Office U.S. Suburban Office Medical Office U.S. Warehouse Industrial U.S. R&D Industrial U.S. Fulfillment Centers U.S. Neigh. Shopping Ctrs. U.S Power Centers U.S. Regional Malls

SEATTLE / PACIFIC NW LEASE RATES

Source	Date	Location	Annual Rate/SF	Vacancy	Annual Expenses/SF	Remarks	
CBRE Snapshot							
Office	4Q 2015	Downtown Seattle	\$39.73 Full Service	10.30%	-	Class A – Asking	
			\$33.22 Full Service	10.50%	-	Class B – Asking	
			\$25.27 Full Service	12.70%	-	Class C – Asking	
		Seattle Close-in	\$30.91 Full Service	14.30%	-	Class A – Asking	
			\$22.02 Full Service	9.20%	-	Class B – Asking	
			\$23.20 Full Service	8.30%	-	Class C – Asking	
		Eastside	\$32.94 Full Service	9.30%	-	Class A – Asking	
			\$27.45 Full Service	12.50%	-	Class B – Asking	
			\$25.22 Full Service	6.60%	-	Class C – Asking	
		Southend	\$22.15 Full Service	16.90%	-	Class A – Asking	
\$19.90 Full Service	19.90%		-	Class B – Asking			
\$15.18 Full Service	16.60%		-	Class C – Asking			
Industrial	4Q 2015	Seattle Close-In	\$0.58 - \$0.75 NNN	2.80%	\$0.17 - \$0.22 SF/Mo	New Shell – Asking (Monthly)	
			\$0.75 - \$0.90 NNN	-	-	New Ofc (Add-on) – Asking(Monthly)	
			\$0.50 - \$0.60 NNN	-	-	Older Shell – Asking (Monthly)	
		Kent Valley	\$0.75 - \$0.85 NNN	-	-	2 nd Gen Ofc – Asking (Monthly)	
			\$0.42 - \$0.49 NNN	4.9%	\$0.14 - \$0.21 SF/Mo	New Shell – Asking (Monthly)	
			\$0.75 - \$0.90 NNN	-	-	New Ofc (Add-on) – Asking(Monthly)	
		Eastside	\$0.36 - \$0.45 NNN	-	-	Older Shell – Asking (Monthly)	
			\$0.75 - \$0.85 NNN	-	-	2 nd Gen Ofc (Add On) - Asking (Monthly)	
			\$0.62 - \$0.72 NNN	6.20%	\$0.20 – 0.29 SF/Mo	New Shell – Asking (Monthly)	
				\$1.25 - \$1.45 NNN			New Ofc – Asking(Monthly)
				\$0.59 - \$0.65 NNN			Older Shell – Asking (Monthly)
				\$1.20 – \$1.35 NNN			2 nd Gen Ofc – Asking (Monthly)
Colliers							
Office	4Q 2015	Seattle	\$39.52 Gross	8.40% All	-	Class A - Asking	
			\$28.24 Gross	Classes	-	Class B - Asking	
			\$24.47 Gross	-	-	Class C – Asking	
		S. King County	\$37.61 Gross	12.80% All	-	Class A - Asking	
			\$21.81 Gross	Classes	-	Class B - Asking	
			\$20.27 Gross	-	-	Class C – Asking	
		Eastside	\$35.60 Gross	7.80% All	-	Class A - Asking	
			\$29.43 Gross	Classes	-	Class B - Asking	
			\$24.32 Gross	-	-	Class C – Asking	
		Industrial	4Q 2015	Seattle Close-in	\$0.85 NNN	1.10%	-
\$0.75 NNN	1.80%				-	Warehouse – Asking (Monthly)	
\$1.12 NNN	0.80%				-	Flex – Asking (Monthly)	
Kent Valley	\$0.53 NNN			1.10%	-	Manufacturing – Asking (Monthly)	
	\$0.49 NNN			3.30%	-	Warehouse – Asking (Monthly)	
	\$1.08 NNN			8.90%	-	Flex – Asking (Monthly)	
Eastside	\$0.82 NNN			2.00%	-	Warehouse – Asking (Monthly)	
	\$1.31 NNN			9.10%	-	Flex – Asking (Monthly)	
Cushman & Wakefield							
Office	4Q 2015	Seattle CBD	\$38.73 Gross	7.50%	-	All Classes – Asking	
			\$31.91 Gross	10.00%	-	All Classes – Asking	
		Seattle – Close-in Southend Eastside	-	-	-	-	
			\$21.80 Gross	15.00%	-	All Classes – Asking	
			\$31.28 Gross	8.20%	-	All Classes – Asking	
Industrial	4Q 2015	Seattle-Kent Valley	\$4.32 NNN	4.4% All	-	Manufacturing – Asking	
			\$8.52 NNN	Classes	-	Flex – Asking	
			\$5.76 NNN	-	-	Warehouse – Asking	
		Eastside Suburban	\$8.04 NNN	5.80% All	-	Manufacturing – Asking	
			\$13.68 NNN	Classes	-	Flex – Asking	
			\$9.60 NNN	-	-	Warehouse – Asking	

Income Approach Calibration

Income tables were developed for many of the Neighborhoods in Area 90. The tables were calibrated after setting base rents by using adjustments based on size, quality of construction, and the effective year built. When the value of the property by the income approach was less than the land value, a minimal \$1,000 value was allocated to the improvements.

The following tables are the results of an analysis of this information. The tables stratify the major property types for each area and the income parameters that were used to set value. Net rental rates were applied to all property types except Specialty properties, which include buildings over 100,000 square feet and apartment units. The use of Gross Rents can be applied after the appropriate adjustments are made. Since property taxes are considered an allowable operating expense, no effective tax rate is included in the capitalization rates. It should be noted that due to the nature of commercial real estate, not all properties fall within the typical parameters.

Economic Income Information

Income tables were created for many of the property types. A summary and typical breakdown of the income information used for the primary markets follows. These tables are included as a guide and individual property rates and conditions may vary.

Area 90-15/ 20/ 25 –Woodinville

Land Use:	Rent Range per Sqft	Vacancy/Coll. Loss %	Expense Rate %	Capitalization Rate %
Office	\$14.00 to \$20.00	9% to 12%+	8%	7.0% to 7.6%
Retail/Mixed Use	\$13.00 to \$26.00+	5% to 6%+	8%	7.0% to 7.6%
Industrial-Warehouse/Office	\$5.75 - \$7.80 \$12 - \$15	10% to 14%+	7.5%	7.0% to 7.6%

Area 90-45/ 50/ 55 - Redmond West/ City Center/ East

Land Use:	Rent Range per Sqft	Vacancy/Coll. Loss %	Expense Rate %	Capitalization Rate %
Office	\$14.00 to \$26.00	6% to 10%+	8%	7.0% to 7.6%
Retail/Mixed Use	\$14.00 to \$30.00+	5% to 6%+	8%	7.0% to 7.6%
Industrial-Warehouse/Office	\$5.75 - \$7.80 \$12 - \$15	7% to 11% +	7.5%	7.0% to 7.6%

2015 YEAR END			
	OFFICE	RETAIL	INDUSTRIAL
VACANCY RATE	↔ (STABLE)	↔ (STABLE)	↘ (SLIGHT DECREASE)
RENTAL RATE	↔ (STABLE)	↔ (STABLE)	↔ (STABLE)
CAPITALIZATION RATE	↘ (SLIGHT DECREASE)	↔ (STABLE)	↘ (SLIGHT DECREASE)
IMPROVED PROPERTY VALUES	↗ (SLIGHT INCREASE)	↔ (STABLE)	↗ (SLIGHT INCREASE)
LAND VALUES	↔ (STABLE)	↔ (STABLE)	↗ (SLIGHT INCREASE)

Reconciliation

All parcels were individually reviewed for correct application of the model before final value selection. All of the factors used to establish value by the model were subject to adjustment. The market sales approach is considered the most reliable indicator of value when ample comparable sales were available, however the income approach was applied to many 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 many instances. The total value generated from the income table calculations and the selected income values varied in some cases due to special circumstances, such as properties with excess land, inferior/superior location, super-adequacy, or physical/functional obsolescence. Appraisal judgment prevailed when determining when to depart from the Assessor's table generated income model. An administrative review of the selected values was made by Ruth Peterson, Senior Appraiser for quality control purposes.

Model Validation

Total Value Conclusions, Recommendations and Validation:

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

The standard statistical measures of valuation performance are presented in both the 2015 and 2016 Ratio Analysis charts included in this report. Comparison of the 2015 Ratio Study Analysis with the 2016 Ratio Study Analysis indicates that the weighted mean statistical measure of assessment level went from 88.5% to 93.1%. The Coefficient of Dispersion (COD) went down from 8.65% to 7.42%, the Coefficient of Variation (COV) went down from 11.90% to 9.51%, and the Price-related Differential (PRD) went from 1.01 to 1.00. These 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 52 improved sales and the effect of a few high priced sales, for many different commercial types the weight given to the ratio study should be tempered.

The total assessed values for Area 90 for the 2015 assessment year was \$1,903,683,078 and the total recommended value for the 2016 assessment year is \$1,971,714,378. This

does not include specialty properties but it does include commercial condos (not multi-family units). In addition the 2016 total does not include the value of new construction parcels which will be determined later, and it does not reflect the downward contamination adjustments that will be applied later to several parcels by the contamination specialist appraiser. Application of these recommended values for the 2016 assessment year (taxes payable in 2016) results in a total value change of +3.57% from the previous year.

Change in Total Assessed Value				
Area 90	2015 Year	2016 Year	\$ Change	% Change
Total Assessed Value	\$1,903,683,078	\$1,971,714,378	+\$68,031,300	+3.57%

USPAP Compliance

Client and Intended Use of the Appraisal:

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

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

Definition and date of value estimate:

Market Value

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

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

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

Highest and Best Use

RCW 84.40.030

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

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

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

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

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

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

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

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

Date of Value Estimate

RCW 84.36.005

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

RCW 36.21.080

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

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

Property Rights Appraised: Fee Simple

Wash Constitution Article 7 § 1 Taxation:

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

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

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

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

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

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

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

Assumptions and Limiting Conditions:

1. No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.
2. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.
3. No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.
4. Rental areas herein discussed have been calculated in accord with generally accepted industry standards.
5. The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.
6. The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.
7. The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.
8. No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.

9. Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.

10. The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.

11. An attempt to segregate personal property from the real estate in this appraisal has been made.

12. Items which are considered to be "typical finish" and generally included in a real property transfer, but are legally considered leasehold improvements are included in the valuation unless otherwise noted.

13. The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.

14. I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.

15. Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.

Scope of Work Performed:

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

CERTIFICATION

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

- The statements of fact contained in this report are true and correct
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and 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.
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Area 090
2016 Assessment Year

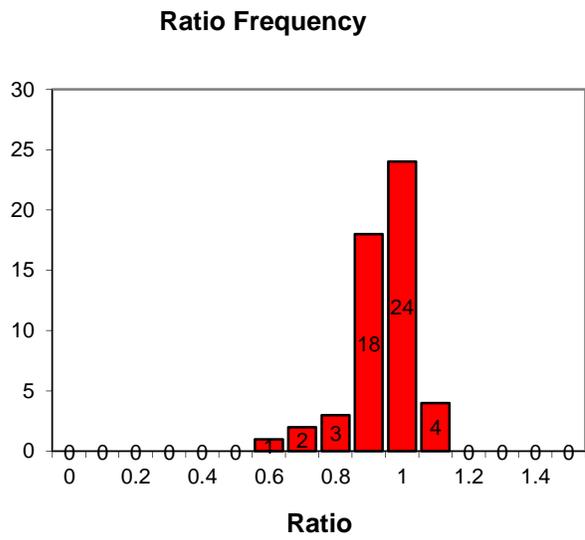
Parcel Number	Assessed Value	Sale Price	Sale Date	Ratio	Diff: Median
012505-9110	505,000	510,000	2/13/2015	0.9902	0.0849
012505-9111	903,400	1,080,000	1/17/2014	0.8365	0.0688
022505-9185	825,800	993,000	4/9/2015	0.8316	0.0737
022505-9220	1,257,400	1,685,000	2/12/2015	0.7462	0.1590
022605-9044	555,600	600,000	3/26/2014	0.9260	0.0207
022605-9188	3,890,300	4,600,000	3/19/2015	0.8457	0.0596
032505-9200	1,139,800	1,450,000	9/25/2015	0.7861	0.1192
032505-9206	2,779,000	3,032,500	10/24/2013	0.9164	0.0111
032605-9082	1,746,300	1,800,000	10/27/2014	0.9702	0.0649
032605-9103	1,060,800	1,150,000	9/9/2013	0.9224	0.0172
032605-9146	5,578,300	6,199,999	8/20/2013	0.8997	0.0056
033938-0010	14,351,800	15,070,000	11/20/2014	0.9523	0.0471
052506-9120	495,100	555,000	2/20/2015	0.8921	0.0132
092605-9038	1,123,200	1,365,000	5/2/2013	0.8229	0.0824
102605-9020	1,072,200	1,275,000	7/16/2014	0.8409	0.0643
102605-9096	3,282,100	3,822,640	3/12/2014	0.8586	0.0467
102605-9112	660,000	800,000	9/25/2014	0.8250	0.0803
122505-9183	4,243,500	4,375,000	3/19/2013	0.9699	0.0647
182240-0020	307,300	375,000	7/21/2014	0.8195	0.0858
221295-0060	1,297,400	1,300,000	4/23/2013	0.9980	0.0927
221295-0062	1,150,400	1,400,000	8/6/2013	0.8217	0.0836
240050-0050	4,609,100	4,674,500	3/27/2014	0.9860	0.0807
262605-9019	15,363,600	16,000,000	6/23/2014	0.9602	0.0549
272605-9103	3,855,500	3,550,000	12/31/2014	1.0861	0.1808
340470-0040	843,500	895,000	5/15/2014	0.9425	0.0372
392700-0300	6,334,100	6,830,000	2/15/2013	0.9274	0.0221
519550-0020	1,528,700	2,440,000	6/23/2015	0.6265	0.2788
660050-0100	1,203,200	1,270,000	6/7/2013	0.9474	0.0421
664868-0040	6,014,700	7,000,000	4/1/2015	0.8592	0.0460
671970-0130	1,198,700	1,250,000	7/5/2013	0.9590	0.0537
671970-0170	1,537,400	1,700,000	7/3/2013	0.9044	0.0009
671970-0355	1,758,700	1,652,500	5/16/2014	1.0643	0.1590
719880-0055	638,500	650,000	1/23/2013	0.9823	0.0770
719890-0170	2,233,600	2,550,000	4/10/2014	0.8759	0.0294
719890-0200	3,228,300	3,550,000	12/15/2015	0.9094	0.0041
720170-0060	1,393,300	2,480,000	11/2/2015	0.5618	0.3435
720220-0030	1,259,100	1,700,000	9/22/2015	0.7406	0.1646
720220-0060	1,075,000	980,000	6/18/2014	1.0969	0.1917
720220-0070	2,599,800	2,500,000	7/2/2013	1.0399	0.1346
720239-0030	4,045,900	4,850,000	4/29/2015	0.8342	0.0711
720242-0050	3,840,500	4,500,000	6/16/2015	0.8534	0.0518
726910-0020	2,426,500	2,500,000	3/26/2013	0.9706	0.0653
726910-0046	7,548,800	8,300,000	12/8/2015	0.9095	0.0042
726910-0050	5,011,100	5,560,000	6/17/2014	0.9013	0.0040
779220-0055	717,600	800,000	12/3/2014	0.8970	0.0083
779290-0245	2,087,400	2,100,000	7/12/2013	0.9940	0.0887

Area 090
2016 Assessment Year

802970-0030	1,854,700	2,275,000	7/23/2013	0.8153	0.0900
920020-0020	9,493,300	14,800,000	8/20/2015	0.6414	0.2638
943050-0071	1,773,900	2,130,000	4/18/2014	0.8328	0.0725
951710-0055	1,436,600	1,500,000	9/16/2013	0.9577	0.0525
956075-0030	3,797,400	3,971,000	1/22/2014	0.9563	0.0510
956075-0110	2,233,800	2,465,000	5/23/2013	0.9062	0.0009

Area 090
2016 Assessment Year

Quadrant/Crew:	Appr date :	Date:	Sales Dates:		
East Crew	1/1/2015	4/1/2016	1/23/13 - 12/15/15		
Area	Appr ID:	Prop Type:	Trend used?: Y / N		
90	EPRE	Improvement	N		
SAMPLE STATISTICS					
Sample size (n)	52				
Mean Assessed Value	2,907,100				
Mean Sales Price	3,285,800				
Standard Deviation AV	3,111,775				
Standard Deviation SP	3,525,536				
ASSESSMENT LEVEL					
Arithmetic mean ratio	0.893				
Median Ratio	0.905				
Weighted Mean Ratio	0.885				
UNIFORMITY					
Lowest ratio	0.5618				
Highest ratio:	1.0969				
Coefficient of Dispersion	8.65%				
Standard Deviation	0.1062				
Coefficient of Variation	11.90%				
Price-related Differential	1.01				
RELIABILITY					
95% Confidence: Median	These figures reflect measurements before posting new values.				
Lower limit				0.859	
Upper limit				0.942	
95% Confidence: Mean					
Lower limit	0.864				
Upper limit	0.921				
SAMPLE SIZE EVALUATION					
N (population size)	839				
B (acceptable error - in decimal)	0.05				
S (estimated from this sample)	0.1062				
Recommended minimum:	18				
Actual sample size:	52				
Conclusion:	OK				
NORMALITY					
Binomial Test					
# ratios below mean:	22				
# ratios above mean:	30				
z:	0.970725343				
Conclusion:	Normal*				
*i.e., no evidence of non-normality					



Area 090
2016 Assessment Year

Parcel Number	Assessed Value	Sale Price	Sale Date	Ratio	Diff: Median
012505-9110	505,000	510,000	2/13/2015	0.9902	0.0418
012505-9111	923,600	1,080,000	1/17/2014	0.8552	0.0932
022505-9185	910,600	993,000	4/9/2015	0.9170	0.0314
022505-9220	1,284,900	1,685,000	2/12/2015	0.7626	0.1859
022605-9044	555,600	600,000	3/26/2014	0.9260	0.0224
022605-9188	3,890,300	4,600,000	3/19/2015	0.8457	0.1027
032505-9200	1,192,000	1,450,000	9/25/2015	0.8221	0.1263
032505-9206	2,917,900	3,032,500	10/24/2013	0.9622	0.0138
032605-9082	1,746,300	1,800,000	10/27/2014	0.9702	0.0218
032605-9103	1,198,700	1,150,000	9/9/2013	1.0423	0.0939
032605-9146	5,528,400	6,199,999	8/20/2013	0.8917	0.0567
033938-0010	14,351,800	15,070,000	11/20/2014	0.9523	0.0039
052506-9120	505,000	555,000	2/20/2015	0.9099	0.0385
092605-9038	1,322,900	1,365,000	5/2/2013	0.9692	0.0207
102605-9020	1,116,900	1,275,000	7/16/2014	0.8760	0.0724
102605-9096	3,418,500	3,822,640	3/12/2014	0.8943	0.0541
102605-9112	712,900	800,000	9/25/2014	0.8911	0.0573
122505-9183	4,249,900	4,375,000	3/19/2013	0.9714	0.0230
182240-0020	307,300	375,000	7/21/2014	0.8195	0.1289
221295-0060	1,315,300	1,300,000	4/23/2013	1.0118	0.0634
221295-0062	1,150,400	1,400,000	8/6/2013	0.8217	0.1267
240050-0050	4,609,100	4,674,500	3/27/2014	0.9860	0.0376
262605-9019	15,681,300	16,000,000	6/23/2014	0.9801	0.0317
272605-9103	3,946,100	3,550,000	12/31/2014	1.1116	0.1632
340470-0040	890,000	895,000	5/15/2014	0.9944	0.0460
392700-0300	6,534,800	6,830,000	2/15/2013	0.9568	0.0084
519550-0020	1,882,500	2,440,000	6/23/2015	0.7715	0.1769
660050-0100	1,317,100	1,270,000	6/7/2013	1.0371	0.0887
664868-0040	7,632,500	7,000,000	4/1/2015	1.0904	0.1419
671970-0130	1,198,700	1,250,000	7/5/2013	0.9590	0.0105
671970-0170	1,597,100	1,700,000	7/3/2013	0.9395	0.0089
671970-0355	1,831,100	1,652,500	5/16/2014	1.1081	0.1597
719880-0055	658,400	650,000	1/23/2013	1.0129	0.0645
719890-0170	2,233,600	2,550,000	4/10/2014	0.8759	0.0725
719890-0200	3,331,400	3,550,000	12/15/2015	0.9384	0.0100
720170-0060	1,860,000	2,480,000	11/2/2015	0.7500	0.1984
720220-0030	1,380,000	1,700,000	9/22/2015	0.8118	0.1366
720220-0060	1,075,000	980,000	6/18/2014	1.0969	0.1485
720220-0070	2,599,800	2,500,000	7/2/2013	1.0399	0.0915
720239-0030	4,445,100	4,850,000	4/29/2015	0.9165	0.0319
720242-0050	4,362,000	4,500,000	6/16/2015	0.9693	0.0209
726910-0020	2,426,500	2,500,000	3/26/2013	0.9706	0.0222
726910-0046	7,839,200	8,300,000	12/8/2015	0.9445	0.0039
726910-0050	5,011,100	5,560,000	6/17/2014	0.9013	0.0471
779220-0055	797,700	800,000	12/3/2014	0.9971	0.0487
779290-0245	2,087,400	2,100,000	7/12/2013	0.9940	0.0456

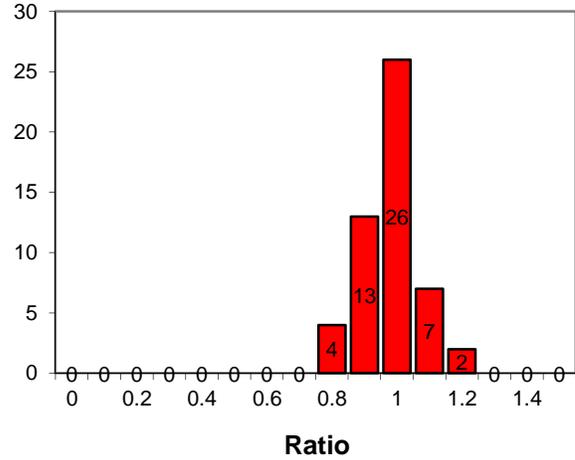
Area 090
2016 Assessment Year

802970-0030	1,901,400	2,275,000	7/23/2013	0.8358	0.1126
920020-0020	11,428,900	14,800,000	8/20/2015	0.7722	0.1762
943050-0071	1,851,300	2,130,000	4/18/2014	0.8692	0.0793
951710-0055	1,436,600	1,500,000	9/16/2013	0.9577	0.0093
956075-0030	3,941,600	3,971,000	1/22/2014	0.9926	0.0442
956075-0110	2,233,800	2,465,000	5/23/2013	0.9062	0.0422

Area 090
2016 Assessment Year

Quadrant/Crew: East Crew	Appr date : 1/1/2016	Date: 4/1/2016	Sales Dates: 1/23/13 - 12/15/15
Area 90	Appr ID: EPRE	Prop Type: Improvement	Trend used?: Y / N N
SAMPLE STATISTICS			
Sample size (n)	52		
Mean Assessed Value	3,060,100		
Mean Sales Price	3,285,800		
Standard Deviation AV	3,263,219		
Standard Deviation SP	3,525,536		
ASSESSMENT LEVEL			
Arithmetic mean ratio	0.934		
Median Ratio	0.948		
Weighted Mean Ratio	0.931		
UNIFORMITY			
Lowest ratio	0.7500		
Highest ratio:	1.1116		
Coefficient of Dispersion	7.42%		
Standard Deviation	0.0889		
Coefficient of Variation	9.51%		
Price-related Differential	1.00		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.906		
Upper limit	0.970		
95% Confidence: Mean			
Lower limit	0.910		
Upper limit	0.959		
SAMPLE SIZE EVALUATION			
N (population size)	839		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.0889		
Recommended minimum:	12		
Actual sample size:	52		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	23		
# ratios above mean:	29		
z:	0.693375245		
Conclusion:	Normal*		
*i.e., no evidence of non-normality			

Ratio Frequency



These figures reflect measurements after posting new values.

Improvement Sales for Area 090 with Sales Used

04/01/2016

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code
090	050	719880	0055	2,596	2586722	\$650,000	01/23/13	\$250.39	RESTAURANT - Palmers	OT	1	Y
090	065	392700	0300	35,275	2589379	\$6,830,000	02/15/13	\$193.62	OFFICE - Schnitzer North Creek	C, OP, CE	1	Y
090	055	122505	9183	25,120	2594561	\$4,375,000	03/19/13	\$174.16	WAREHOUSE - Redmond Sea Ray	MP	1	Y
090	015	726910	0020	13,483	2595952	\$2,500,000	03/26/13	\$185.42	RETAIL - Woodcreek Center	GB	1	Y
090	055	221295	0060	9,577	2601724	\$1,300,000	04/23/13	\$135.74	RETAIL - Mutual Materials	MP	1	Y
090	020	092605	9038	4,660	2603504	\$1,365,000	05/02/13	\$292.92	OFFICE - Sunridge Professional Bldg	CBD	1	Y
090	015	956075	0110	20,440	2609084	\$2,465,000	05/23/13	\$120.60	WAREHOUSE - Woodinville Buiness Park	I	1	Y
090	050	660050	0100	5,475	2610770	\$1,270,000	06/07/13	\$231.96	OFFICE - Harle Westcott Bldg	TSQ	1	Y
090	050	720220	0070	11,830	2617287	\$2,500,000	07/02/13	\$211.33	OFFICE - Redmond Office Center - Bldg 7	AP	1	Y
090	050	671970	0170	7,491	2617713	\$1,700,000	07/03/13	\$226.94	OFFICE - Strobe Data Bldg	EH	1	Y
090	050	671970	0130	1,370	2617396	\$1,250,000	07/05/13	\$912.41	CONVERTED SFR - RESTAURANT	TSQ	1	Y
090	050	779290	0245	10,174	2618684	\$2,100,000	07/12/13	\$206.41	OFFICE/ TOWNHOUSE - Puget Homes Bldg	EH	1	Y
090	050	802970	0030	7,329	2621692	\$2,275,000	07/23/13	\$310.41	OFFICE - Windermere Real Estate	OT	1	Y
090	055	221295	0062	4,600	2624176	\$1,400,000	08/06/13	\$304.35	RETAIL - Emil's Concrete Co	MP	1	Y
090	015	032605	9146	45,450	2626093	\$6,199,999	08/20/13	\$136.41	WAREHOUSE - Apollo Bldg	I	1	Y
090	015	032605	9103	12,232	2630953	\$1,150,000	09/09/13	\$94.02	WAREHOUSE	I	1	Y
090	020	951710	0055	7,500	2631380	\$1,500,000	09/16/13	\$200.00	RETAIL - NAPA Auto Parts	CBD	1	Y
090	045	032505	9206	27,790	2637468	\$3,032,500	10/24/13	\$109.12	WAREHOUSE - Hartmann Building	MP	1	Y
090	050	012505	9111	1,578	2652461	\$1,080,000	01/17/14	\$684.41	CONVERTED SFR - OFFICE	TSQ	1	Y
090	015	956075	0030	41,806	2650634	\$3,971,000	01/22/14	\$94.99	WAREHOUSE	I	1	Y
090	020	102605	9096	23,522	2657193	\$3,822,640	03/12/14	\$162.51	WAREHOUSE - DeYoung's Farm & Garden	CBD	2	Y
090	040	022605	9044	3,960	2660192	\$600,000	03/26/14	\$151.52	RETAIL - Woodinville Import Auto Repair	NB	2	Y
090	055	240050	0050	48,000	2660094	\$4,674,500	03/27/14	\$97.39	WAREHOUSE - PAC Companies Bldg	MP	1	Y
090	050	719890	0170	8,521	2663027	\$2,550,000	04/10/14	\$299.26	OFFICE - First Citizens Bank	SMT	1	Y
090	045	943050	0071	11,845	2665708	\$2,130,000	04/18/14	\$179.82	OFFICE - 15030 Willows Building	MP	1	Y
090	040	340470	0040	6,748	2668567	\$895,000	05/15/14	\$132.63	RETAIL - Sky River Meadery	RA2.5SO	1	Y
090	050	671970	0355	7,020	2668454	\$1,652,500	05/16/14	\$235.40	OFFICE - Kempf Building	EH	2	Y
090	020	726910	0050	23,814	2677099	\$5,560,000	06/17/14	\$233.48	RETAIL - McLendon Hardware	CBD	1	Y
090	050	720220	0060	5,616	2674849	\$980,000	06/18/14	\$174.50	OFFICE - Redmond Office Ctr Bldg 6	AP	1	Y
090	040	262605	9019	46,302	2675801	\$16,000,000	06/23/14	\$345.56	Washington Cathedral	R4	5	Y
090	020	102605	9020	3,300	2679679	\$1,275,000	07/16/14	\$386.36	OFFICE	CBD	1	Y
090	015	182240	0020	2,121	2680635	\$375,000	07/21/14	\$176.80	OFFICE/WAREHOUSE - CREEKSIDE PARK	I	1	Y
090	040	102605	9112	2,110	2693920	\$800,000	09/25/14	\$379.15	OFFICE BUILDING	CBD	1	Y
090	015	032605	9082	20,410	2698533	\$1,800,000	10/27/14	\$88.19	WAREHOUSE - Northwood Industrial Park	I	1	Y
090	050	033938	0010	40,216	2702817	\$15,070,000	11/20/14	\$374.73	RETAIL - Avondale Village Shopping Center	NC/C	3	Y

Improvement Sales for Area 090 with Sales Used

04/01/2016

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code
090	050	779220	0055	3,240	2704472	\$800,000	12/03/14	\$246.91	RETAIL - 7990 Leary Way Bldg	OT	1	Y
090	030	272605	9103	15,963	2708327	\$3,550,000	12/31/14	\$222.39	OFFICE - Willows Rd Office Park	TL 7	2	Y
090	045	022505	9220	8,800	2715788	\$1,685,000	02/12/15	\$191.48	OFFICE/ WAREHOUSE - Evergreen Ctr	MP	1	Y
090	050	012505	9110	4,340	2716169	\$510,000	02/13/15	\$117.51	SFR/ MULTI-FAMILY	R20	1	Y
090	040	052506	9120	1,890	2717725	\$555,000	02/20/15	\$293.65	SFR	RA5	1	Y
090	040	022605	9188	15,114	2721514	\$4,600,000	03/19/15	\$304.35	RETAIL - Hilltop Shopping Center	NB	1	Y
090	055	664868	0040	70,152	2722698	\$7,000,000	04/01/15	\$99.78	WAREHOUSE	MP	2	Y
090	045	022505	9185	5,200	2723226	\$993,000	04/09/15	\$190.96	OFFICE PARK	MP	1	Y
090	040	720239	0030	19,461	2727583	\$4,850,000	04/29/15	\$249.22	OFFICE - Redmond Ridge Bldg C	URPSO	1	Y
090	040	720242	0050	32,500	2736899	\$4,500,000	06/16/15	\$138.46	WAREHOUSE - Star Moving Systems	URPSO	1	Y
090	055	519550	0020	11,945	2739967	\$2,440,000	06/23/15	\$204.27	WAREHOUSE/ OFFICE	MP	1	Y
090	045	720170	0073	5,775	2745995	\$1,321,666	07/28/15	\$228.86	OFFICE/ WAREHOUSE	MP	1	Y
090	050	920020	0020	43,915	2751631	\$14,800,000	08/20/15	\$337.01	OFFICE / RETAIL - Village Square	TSQ	2	Y
090	050	720220	0030	6,135	2758425	\$1,700,000	09/22/15	\$277.10	OFFICE - Redmond Office Ctr Bldg 3	AP	1	Y
090	045	032505	9200	8,776	2759133	\$1,450,000	09/25/15	\$165.22	OFFICE / WAREHOUSE	MP	1	Y
090	045	720170	0060	12,499	2764823	\$2,480,000	11/02/15	\$198.42	OFFICE/ WAREHOUSE	MP	1	Y
090	015	726910	0046	71,600	2770340	\$8,300,000	12/08/15	\$115.92	WAREHOUSE/OFFICE - WOODCREEK BP	I	2	Y
090	050	719890	0200	14,690	2771631	\$3,550,000	12/15/15	\$241.66	OFFICE - Redmond City Annex	SMT	1	Y

Vacant Sales for Area 090 with Sales Used

04/1/2016

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
090	015	062210	0051	76,512	2758941	\$1,700,000	09/22/15	\$22.22	VALUE IN THE LAND	GB	1	Y	
090	020	092605	9153	34,848	2720321	\$475,000	03/02/15	\$13.63	VACANT LAND	CBD	1	Y	
090	030	272605	9011	212,573	2705127	\$3,200,000	12/08/14	\$15.05	VACANT LAND	BP	2	Y	
090	030	272605	9142	92,470	2606286	\$775,000	05/08/13	\$8.38	VACANT LAND	TL 7B	2	Y	
090	040	720232	0110	39,654	2626752	\$650,000	08/26/13	\$16.39	VACANT LAND	JRPSC	1	Y	
090	040	720244	0010	175,234	2713040	\$2,400,000	02/09/15	\$13.70	VACANT LAND	JRPSC	1	Y	
090	050	022505	9050	27,443	2715070	\$1,700,000	02/19/15	\$61.95	VACANT LAND	TSQ	1	Y	
090	050	022505	9126	29,400	2771635	\$3,950,000	12/15/15	\$134.35	VALUE IN THE LAND	TSQ	1	Y	
090	050	074200	0050	11,799	2604876	\$464,000	04/29/13	\$39.33	VALUE IN THE LAND	R30	1	Y	
090	050	122505	9078	9,717	2664400	\$640,000	04/16/14	\$65.86	VALUE IN THE LAND	AP	1	Y	
090	050	671970	0055	38,866	2615549	\$3,600,000	07/02/13	\$92.63	VALUE IN THE LAND	TSQ	2	Y	
090	050	671970	0055	11,400	2615550	\$900,000	07/02/13	\$78.95	VALUE IN THE LAND	TSQ	1	Y	
090	050	671970	0210	14,396	2647540	\$997,000	12/20/13	\$69.26	VALUE IN THE LAND	EH	1	Y	
090	050	671970	0225	30,339	2672922	\$2,700,172	06/04/14	\$89.00	SFR - VALUE IN THE LAND	EH	3	Y	
090	050	671970	0285	12,491	2647557	\$843,000	12/20/13	\$67.49	VALUE IN THE LAND	EH	1	Y	
090	050	671970	0290	7,200	2647553	\$486,000	12/20/13	\$67.50	VALUE IN THE LAND	EH	1	Y	
090	050	671970	0295	7,200	2647751	\$468,000	12/20/13	\$65.00	VALUE IN THE LAND	EH	1	Y	
090	050	720241	0132	91,486	2773722	\$8,500,000	12/22/15	\$92.91	VACANT LAND	TWNC	1	Y	
090	055	072506	9136	162,932	2766295	\$4,073,500	11/09/15	\$25.00	VACANT LAND	MP	1	Y	
090	055	072506	9139	1,008,968	2746888	\$16,000,000	07/27/15	\$15.86	VACANT LAND	MP	2	Y	
090	055	072506	9143	202,957	2753735	\$7,104,650	08/27/15	\$35.01	VACANT LAND	MP	1	Y	
090	055	720240	0040	114,354	2625120	\$4,100,000	08/19/13	\$35.85	VALUE IN THE LAND	GDD(1	1	Y	
090	060	067310	0050	1,209,716	2593961	\$32,555,556	03/15/13	\$26.91	VALUE IN THE LAND	OV4	1	Y	
090	065	092605	9129	178,596	2618206	\$2,700,000	06/25/13	\$15.12	VACANT LAND	P, CB,	1	Y	

Improvement Sales for Area 090 with Sales not Used

04/01/2016

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
090	015	092605	9035	100,097	2719032	\$111,241,168	02/26/15	\$1,111.33	WOODINVILLE CORPORATE CENTER	I	8	59	Bulk portfolio sale
090	015	192730	0005	59,850	2779944	\$11,970,000	02/11/16	\$200.00	GOLD'S GYM	GB	1		
090	030	272605	9109	15,255	2627097	\$850,000	08/28/13	\$55.72	EVERGREEN HOUSE	TL 7	1	22	Partial interest (1/3, 1/2, etc.)
090	040	072606	9046	2,135	2752591	\$450,000	08/25/15	\$210.77	Cottage Lake Motors	O	1	63	Sale price updated by sales id group
090	040	152506	9017	9,530	2726927	\$4,900,000	04/24/15	\$514.17	GODDARD SCHOOL	RA5	1	46	Non-representative sale
090	040	232605	9068	1,120	2662653	\$250,000	03/01/14	\$223.21	Root Connection	A10	1	35	Open space designation continued/ok'
090	040	262605	9058	63,376	2633455	\$4,000,000	09/30/13	\$63.12	Molbak's Service Buildings	RA5SO	5	15	No market exposure
090	040	312606	9155	4,532	2719725	\$426,500	03/19/15	\$94.11	M & M AUTOBODY	NC/C	1	51	Related party, friend, or neighbor
090	045	032505	9133	20,092	2643297	\$1,600,000	11/25/13	\$79.63	O'BRIEN INTERNATIONAL	MP	1	N	
090	045	720170	0050	8,430	2676525	\$600,000	06/27/14	\$71.17	FINISHING UNLIMITED	MP	1	51	Related party, friend, or neighbor
090	050	012505	9115	13,294	2708822	\$2,550,000	12/22/14	\$191.82	AVONDALE GATEWAY	GC	1	N	
090	050	022505	9057	1,964	2778875	\$968,500	02/01/16	\$493.13	REDMOND CHAMBER OF COMMERCE	TSQ	1		
090	050	033955	0040	725	2759779	\$880,000	09/29/15	\$1,213.79	AVONDALE GATEWAY OFFICE CONDO	GC	1	N	
090	050	112505	9111	4,990	2779178	\$1,950,000	02/03/16	\$390.78	OFFICE	OT	1		
090	050	122505	9070	1,092	2750513	\$24,600	07/14/15	\$22.53	RETAIL	AP	1	68	Non-gov't to gov't
090	050	122505	9253	34,194	2622142	\$6,200,000	08/01/13	\$181.32	CREEKSIDE CROSSING	BC	1	59	Bulk portfolio sale
090	050	639167	0010	7,322	2752939	\$3,110,686	08/21/15	\$424.84	159TH PLACE COMMERCIAL CONDO	RVBD	1	36	Plottage
090	050	639167	0020	7,274	2752940	\$5,296,574	08/31/15	\$728.15	159TH PLACE COMMERCIAL CONDO	RVBD	2	36	Plottage
090	050	671970	0145	8,666	2778462	\$2,725,000	02/01/16	\$314.45	85 REDMOND PLACE	TSQ	1		
090	050	884797	0010	598	2770783	\$9,480,000	12/10/15	\$15,852.84	URBANE REDMOND CONDOMINIUM	TSQ	21	N	
090	050	927070	0050	11,827	2784665	\$3,620,000	03/07/16	\$306.08	ACCURATE AUTO BODY	RVBD	1		
090	055	062506	9019	11,872	2709847	\$19,601	11/18/14	\$1.65	CADMAN GRAVEL CO	I	1	68	Non-gov't to gov't
090	055	062506	9019	11,872	2712207	\$8,632	11/18/14	\$0.73	CADMAN GRAVEL CO	I	1	24	Easement or right-of-way
090	055	062506	9019	11,872	2709853	\$691,691	11/14/14	\$58.26	CADMAN GRAVEL CO	I	1	68	Non-gov't to gov't
090	055	062506	9034	1,206	2709844	\$8,251	11/06/14	\$6.84	WATSON ASP	I	1	68	Non-gov't to gov't
090	055	062506	9034	1,206	2712565	\$3,404	01/05/15	\$2.82	WATSON ASP	I	1	24	Easement or right-of-way
090	055	062506	9104	36,346	2709850	\$94,336	10/30/14	\$2.60	OLYMPIAN STONE	I	1	68	Non-gov't to gov't
090	055	062506	9104	36,346	2719216	\$11,682	03/03/15	\$0.32	OLYMPIAN STONE	I	1	24	Easement or right-of-way
090	055	128630	0010	0	2709837	\$2,648	11/19/14	\$0.00	GRAVEL PIT	R12	1	68	Non-gov't to gov't
090	060	252505	9040	11,024	2755690	\$1,900,000	09/11/15	\$172.35	REDMOND CHRISTIAN	R3	1	17	Non-profit organization

Vacant Sales for Area 090 with Sales not Used

04/01/2016

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
090	020	102605	9060	189,921	2735435	\$184,608	06/02/15	\$0.97	MOLBAK'S NURSERY	CBD	1	24	Easement or right-of-way
090	020	102605	9181	167,885	2735434	\$174,360	06/08/15	\$1.04	VACANT LAND	CBD	1	24	Easement or right-of-way
090	020	951810	0050	3,000	2708750	\$93,000	12/24/14	\$31.00	VACANT LAND	CBD	1	51	Related party, friend, or neighbor
090	040	012505	9051	1,931,974	2712138	\$1,342,136	01/23/15	\$0.69	VACANT FARM LAND	3CDD2	1	68	Non-gov't to gov't
090	040	012605	9318	35,000	2639028	\$271,000	10/29/13	\$7.74	VACANT LAND	R-1	1	N	Change of Use
090	040	062506	9013	1,695,507	2712139	\$1,177,864	01/23/15	\$0.69	VACANT	3CDD2	1	68	Non-gov't to gov't
090	040	122605	9189	455,202	2612883	\$500	05/14/13	\$0.00	Vacant Lot w/Storm Water Retention	RA2.5	1	24	Easement or right-of-way
090	055	012505	9040	1	2623673	\$12,250	07/31/13	\$12,250.00	VACANT COMMERCIAL LAND	BP	1	18	Quit claim deed
090	055	012505	9040	194,530	2674018	\$6,300	05/30/14	\$0.03	VACANT COMMERCIAL LAND	BP	1	43	Development rights parcel to prvt se
090	055	062506	9136	41,166	2709852	\$49,155	11/06/14	\$1.19	VACANT LAND	I	1	68	Non-gov't to gov't
090	055	062506	9136	41,166	2712205	\$950	11/06/14	\$0.02	VACANT LAND	I	1	24	Easement or right-of-way
090	055	062506	9136	41,166	2712566	\$5,023	01/28/15	\$0.12	VACANT LAND	I	1	24	Easement or right-of-way
090	055	128630	0010	2,976,834	2724474	\$4,665	03/30/15	\$0.00	GRAVEL PIT	R12	1	24	Easement or right-of-way
090	060	067310	0020	73,960	2686078	\$7,800,000	08/21/14	\$105.46	ESTERRA PARK	OV4	1	65	Plans and permits
090	060	067310	0023	132,482	2671776	\$23,000,000	05/27/14	\$173.61	ESTERRA PARK	OV4	2	65	Plans and permits

2016 Physiial Inspection Parcels

Nbhd	Major	Minor	PropName	SitusAddress
20	022605	9044	Woodinville Import Auto Repair	15632 NE WOODINVILLE-DUVALL RD
20	022605	9068	Attorney Office	18530 156TH AVE NE
20	022605	9070	Parking for Woodinville Import Moters	NE WOODINVILLE-DUVALL RD
20	022605	9112	STALLION HILL CENTER	18500 156TH AVE NE
20	022605	9188	HILLTOP SHOPPING CENTER	15610 NE WOODINVILLE-DUVALL RD
20	025551	0000	ARBORS OF WOODINVILLE	17410 133RD AVE NE
20	025551	0010	ARBORS OF WOODINVILLE	17410 133RD AVE NE
20	025551	0020	ARBORS OF WOODINVILLE	17410 133RD AVE NE
20	032605	9073	VACANT INDUSTRIAL LAND	NE 188TH PL
20	032605	9135	WOODINVILLE EAST OFFICE PARK	14615 NE NORTH WOODINVILLE WAY
20	032605	9137	WOODINVILLE EAST OFFICE PARK	14623 NE NORTH WOODINVILLE WAY
20	032605	9155	VACANT	No Situs Address
20	092605	9008	WOODINVILLE MEMORIAL MEAD CEMETERY	NE 175TH ST
20	092605	9015	CHAUSSEE SIDING CO INC	11839 E RIVERSIDE DR
20	092605	9031	MCCORRY'S ON THE SLOUGH	12801 NE 175TH PL
20	092605	9038	SUNRIDGE PROFESSIONAL BLDG	17220 127TH PL NE
20	092605	9048	KRISCO AQUATECH	17537 132ND AVE NE
20	092605	9071	VACANT - CONTIGUOUS OWNERSHIP - 951810-0	No Situs Address
20	092605	9109	VALLEY VIEW MOBILE MANOR	12033 WOODINVILLE DR
20	092605	9125	CEDAR STATION	17706 BRICKYARD RD
20	092605	9133	VACANT - HILLSIDE	No Situs Address
20	092605	9153	VACANT	No Situs Address
20	102605	9011	WOODIN PROFESSIONAL BUILDING	13901 NE 175TH ST
20	102605	9012	KENTUCKY FRIED CHICKEN/ DAYCARE	17101 140TH AVE NE
20	102605	9015	PLAZA AT 175TH	13317 NE 175TH ST
20	102605	9019	VACANT LAND	No Situs Address
20	102605	9020	OFFICE BUILDING	13303 NE 175TH ST
20	102605	9042	VACANT	NE 171ST ST
20	102605	9043	WOODINVILLE MALL	17417 139TH AVE NE
20	102605	9047	MOLBAK'S NURSERY - CONTIGUOUS OWNERSH	13625 NE 175TH ST
20	102605	9052	WOODINVILLE HEALTH CENTER	13515 NE 175TH ST
20	102605	9055	MOLBAKS	17402 135TH AVE NE
20	102605	9056	WOODINVILLE CITY CENTER	17311 135TH AVE NE
20	102605	9060	MOLBAK'S NURSERY	13625 NE 175TH ST
20	102605	9063	CANFIELD OFFICE BLDG	18106 140TH AVE NE
20	102605	9065	MIRACLE CARPET	13111 NE 175TH ST
20	102605	9068	KELLY BATES MEDICAL CENTER	13515 NE 175TH ST
20	102605	9069	WELLS FARGO BANK/ OFFICE	13505 NE 175TH ST
20	102605	9071	WASHINGTON FEDERAL BANK	13415 NE 175TH ST
20	102605	9074	CHRYSALIS SCHOOL	17005 140TH AVE NE
20	102605	9076	WOODINVILLE COMMUNITY CHURCH	17110 140TH AVE NE
20	102605	9078	WOODINVILLE MEDICAL CENTER	17000 140TH AVE NE
20	102605	9091	Belmont Office Park	17924 140TH AVE NE
20	102605	9096	MOLBAKS	13621 NE 175TH ST
20	102605	9103	VICTORIA SQUARE SUITES	14024 NE 181ST ST
20	102605	9107	MOLBAK PARKING	No Situs Address
20	102605	9109	EVERGREEN CARE CENTER	16916 140TH AVE NE
20	102605	9112	OFFICE BUILDING	16812 140TH AVE NE
20	102605	9115	SYNERGY CONSTRUCTION CO.	14040 NE 181ST ST
20	102605	9127	BANK OF AMERICA	14003 NE 175TH ST
20	102605	9130	GOODYEAR TIRE STORE	13811 NE 175TH ST
20	102605	9131	CHASE BANK	13425 NE 175TH ST
20	102605	9135	CANTERBURY BUILDING	17320 135TH AVE NE
20	102605	9136	OFFICE BUILDING	17401 135TH AVE NE
20	102605	9137	OFFICE BUILDING	17331 135TH AVE NE
20	102605	9140	DINO'S AUTO CARE	13655 NE 175TH ST
20	102605	9141	MOLBAK'S NURSERY	13625 NE 175TH ST
20	102605	9142	CONTIGUOUS OWNERSHIP -9068 (PARKING)	17400 135TH AVE NE

2016 Physiial Inspection Parcels

Nbhd	Major	Minor	PropName	SitusAddress
20	102605	9143	CANTERBURY BUILDING ONE	17330 135TH AVE NE
20	102605	9154	WOODINVILLE PLAZA CENTER	17301 140TH AVE NE
20	102605	9165	UNION BANK	17922 140TH AVE NE
20	102605	9174	VACANT LAND	NE 171ST ST
20	726910	0030	VACANT LAND	131ST AVE NE
20	726910	0035	VACANT LAND	131ST AVE NE
20	726910	0040	WOODCREEK II	17820 130TH AVE NE
20	726910	0050	MCLENDON HARDWARE	17705 130TH AVE NE
20	726910	0080	GOODWILL	17524 131ST AVE NE
20	726910	0085	ELLIOTT'S TIRE & SERVICE	12978 NE 175TH ST
20	726910	0094	SPLASH & DASH CAR WASH	13001 NE 177TH ST
20	951710	0018	GUNS / U HAUL	18144 WOODINVILLE-SNOHOMISH RD
20	951710	0025	SNO-WOOD VETERINARY CLINIC	17954 WOODINVILLE-SNOHOMISH RD
20	951710	0050	GATEWAY SHOPS	17705 140TH AVE NE
20	951710	0055	NAPA AUTO PARTS	13926 NE 175TH ST
20	951710	0059	17601 BUILDING	17601 140TH AVE NE
20	951710	0070	FIRESTONE TIRE CENTER	13818 NE 175TH ST
20	951710	0074	BIG FISH GRILL	13706 NE 175TH ST
20	951710	0090	VACANT	13500 NE 175TH ST
20	951710	0100	JIFFY LUBE	13444 NE 175TH ST
20	951710	0101	VACANT	13400 NE 175TH ST
20	951710	0105	DOUG'S INBOARD BOATS ETC	13410 NE 175TH ST
20	951710	0135	WOODGATE CENTER BLDGS A & B	13300 NE 175TH ST
20	951710	0140	WOODGATE CENTER BLDG C	13400 NE 175TH ST
20	951710	0160	WOODGATE CENTER BLDG D - O'REILLY	13308 NE 175TH ST
20	951710	0165	KIDS COUNTRY	17590 WOODINVILLE-SNOHOMISH RD
20	951710	0170	U.S. BANK	13216 NE 175TH ST
20	951710	0175	WOODINVILLE WEST CENTER	17530 132ND AVE NE
20	951710	0185	PLAY IT AGAIN SPORTS	13210 NE 175TH ST
20	951810	0005	BUTCHER SHOP	12637 NE WOODINVILLE DR
20	951810	0010	RETAIL	12637 NE WOODINVILLE DR
20	951810	0025	RESTAURANT	12631 NE WOODINVILLE DR
20	951810	0035	BAXTER AIR ENGINEERING	12625 NE WOODINVILLE DR
20	951810	0045	CONTIGUOUS OWNERSHIP WITH -0035	NE WOODINVILLE DR
20	951810	0050	VACANT LAND	No Situs Address
20	951810	0055	VACANT LAND	NE WOODINVILLE DR
20	951810	0061	WOODINVILLE MERCANTILE BUILDING - CONTIG	12607 NE WOODINVILLE DR
20	951810	0062	WOODINVILLE FIRE DIST NO 42	12600 NE 173RD PL
20	951810	0065	WOODINVILLE MERCANTILE BUILDING - CONTIG	12603 NE WOODINVILLE DR
20	951810	0070	HORSESHOE SALOON	12461 NE WOODINVILLE DR
20	951810	0125	VACANT COMMERCIAL LAND	NE WOODINVILLE DR
20	951810	0155	BROOKHAVEN / BEDFORD GROUP HOME	12461 NE 173RD PL
20	951810	0195	SHANNON BUILDING	12437 NE 173RD PL
20	951810	0214	VACANT - CONTIGUOUS OWNERSHIP	12425 NE 173RD PL
20	951810	0215	VACANT - CONTIGUOUS OWNERSHIP	12421 NE 173RD PL
20	951810	0220	VACANT - CONTIGUOUS OWNERSHIP	12417 NE 173RD PL
20	951810	0265	VACANT	NE 172ND PL
20	951810	0280	VACANT - PARKING	No Situs Address
20	951810	0295	VACANT - PARKING	12621 NE 173RD PL
20	951810	0296	WOODINVILLE GENTLE DENTAL	12617 NE 173RD PL
20	951810	0305	WOODINVILLE GENTLE DENTAL - contiguous o	No Situs Address
65	042605	9015	VACANT LAND	No Situs Address
65	042605	9040	"TRACT A" WOODRIDGE AT NORTH CREEK	No Situs Address
65	052605	9298	THE CENTER FOR BIRD & EXOTIC ANIMAL MEDI	11401 NE 195TH ST
65	092605	9129	24-HOUR FITNESS	18006 120TH AVE NE
65	247540	0160	FALCON VIEW BLDG	12900 NE 180TH ST
65	392700	0010	BASEBALL FIELD	11790 NE 195TH ST
65	392700	0300	SCHNITZER NORTH CREEK OFFICE CENTER	19515 NORTH CREEK PKWY

2016 Physiial Inspection Parcels

Nbhd	Major	Minor	PropName	SitusAddress
65	392700	0310	STREAM CORRIDOR	No Situs Address
65	392700	0320	NORTH CREEK CLUB HOUSE	11830 NE 195TH ST
65	392700	0330	VACANT LAND	No Situs Address
65	392700	0340	STREAM CORRIDOR	19600 NORTH CREEK PKWY
65	392700	0350	STREAM CORRIDOR	11806 NORTH CREEK PKWY
65	392700	0360	GREENBELT	19700 NORTH CREEK PKWY
65	613775	0010	VACANT	No Situs Address
65	613775	0020	NORTH CREEK PLAZA - STAPLES	18438 120TH AVE NE
65	613775	0030	NORTH CREEK PLAZA	18404 120TH AVE NE
65	613785	0010	NORTH CREEK PLAZA	11511 NE 195TH ST
65	697920	0030	NORTH CREEK OFFICE CENTER	19125 NORTH CREEK PKWY
65	697920	0040	NORTH CREEK OFFICE CENTER	19119 NORTH CREEK PKWY
65	697920	0110	POWER SUB STATION	No Situs Address
65	697920	0151	SEATTLE TIMES - VACANT LAND	No Situs Address
65	697920	0152	SEATTLE TIMES - VACANT LAND	No Situs Address
65	697920	0153	SEATTLE TIMES - VACANT LAND	No Situs Address
65	697920	0154	SEATTLE TIMES - VACANT LAND	No Situs Address
65	697920	0155	SEATTLE TIMES - VACANT LAND	No Situs Address
65	697920	0210	NORTHSHORE GROUP HEALTH CLINIC	11913 NE 195TH ST
65	697920	0220	YMCA PARKING	11811 NE 195TH ST
65	697920	0270	UNION IUOE LOCAL 302	18701 120TH AVE NE
65	697920	0380	YMCA & DAYCARE	11811 NE 195TH ST
30	222605	9027	Parking - Economic unit for minor #9002.	141ST AVE NE
30	222605	9042	Parking - Economic unit for minor #9002.	141ST AVE NE
30	222605	9053	VACANT	141ST AVE NE
30	222605	9080	JUANITA HAULING	13501 141ST AVE NE
30	272605	9001	J B INSTANT LAWN	14020 NE 124TH ST
30	272605	9008	VACANT INDUSTRIAL LAND	12611 WILLOWS RD NE
30	272605	9011	VACANT COMMERCIAL LAND	12017 140TH AVE NE
30	272605	9024	VACANT	No Situs Address
30	272605	9026	VACANT COMMERCIAL LAND	No Situs Address
30	272605	9027	VACANT LAND	No Situs Address
30	272605	9048	CONVERTED SFR	12195 WILLOWS RD NE
30	272605	9049	SINGLE FAMILY RESIDENCE	No Situs Address
30	272605	9057	OFFICE	13657 NE 126TH PL
30	272605	9065	RESIDENCE & SERVICE GARAGE	12805 141ST AVE NE
30	272605	9082	OFFICE & WAREHOUSE	12828 WILLOWS RD NE
30	272605	9102	KATCO BUILDING	12735 WILLOWS RD NE
30	272605	9103	WILLOWS RD OFFICE PARK	12525 WILLOWS RD NE
30	272605	9104	WILLOWS RD OFFICE PARK	12515 WILLOWS RD NE
30	272605	9109	EVERGREEN HOUSE	13645 NE 126TH PL
30	272605	9110	VALLEY VIEW CORP CTR	13905 NE 128TH ST
30	272605	9142	VACANT	No Situs Address
30	272605	9143	VACANT	No Situs Address
30	272605	9146	WAREHOUSE	13643 NE 126TH PL
30	342605	9014	VACANT LAND - TDR SITE	No Situs Address
30	342605	9101	VERIZON	10105 WILLOWS RD NE
30	342605	9112	VACANT INDUSTRIAL LAND	No Situs Address
30	342605	9116	VACANT LAND	No Situs Address
30	942810	0080	VACANT LAND	No Situs Address
30	942810	0090	VACANT LAND - TDR	No Situs Address
30	942810	0100	VACANT LAND - TDR	No Situs Address
30	942810	0110	VACANT LAND - TDR	No Situs Address