

Lea Hill

Area: 062

Residential Revalue for 2016 Assessment Roll



King County

Department of Assessments

Setting values, serving the community, and pursuing excellence

500 Fourth Avenue, ADM-AS 0708

Seattle, WA 98104-2384

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

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



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John Wilson
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.

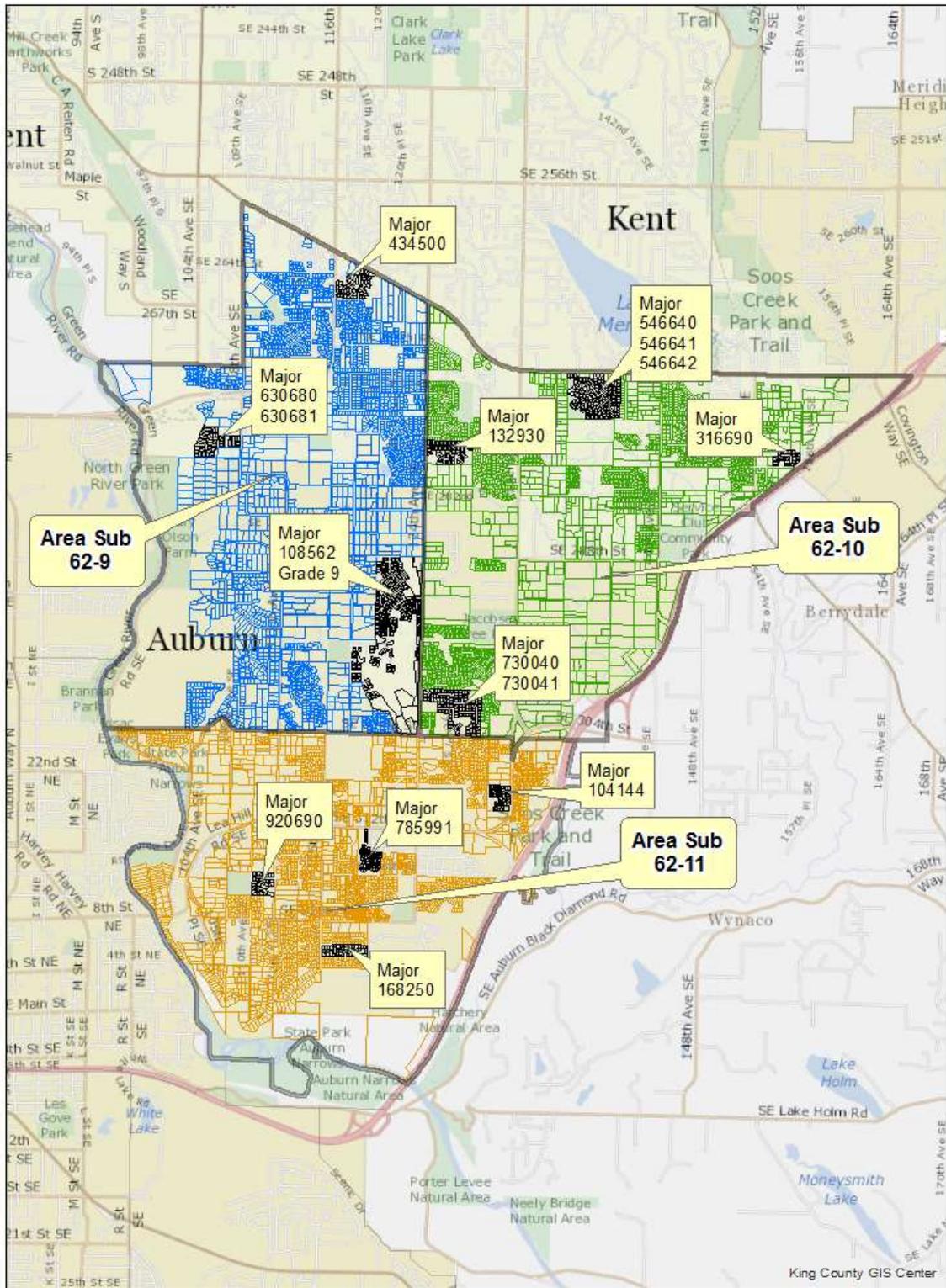
Fairness, accuracy and uniform assessments set the foundation for effective government. I am pleased to incorporate your input as we make continuous and ongoing improvements to best serve you. Our goal is to ensure every taxpayer is treated fairly and equitably.

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 062 Map Lea Hill



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

Area 62 Housing Profile



Grade 5 / Year Built 1938 / Total Living Area 1608 sqft



Grade 8 / Year Built 2015 / Total Living Area 2602 sqft



Grade 6 / Year Built 1978 / Total Living Area 1250



Grade 9 / Year Built 1988 / Total Living Area 2320 sqft



Grade 7 / Year Built 2011 / Total Living Area 2380 sqft



Grade 10 / Year Built 2013 / Total Living Area 2540 sqft

Area 62 Housing Profile... Continued



Grade 11 / Year Built 2006 / Total Living Area 4150 sqft



Grade 12 / Year Built 2008 / Total Living Area 6230 sqft

Glossary for Improved Sales

Condition: Relative to Age and Grade

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

Residential Building Grades

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

Executive Summary

Lea Hill - Area 062

Physical Inspection

Appraisal Date: 1/1/2016
Previous Physical Inspection: 2011
Number of Improved Sales: 1180
Range of Sale Dates: 1/1/2013 – 12/31/2015 Sales were time adjusted to 1/1/2016

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
2015 Value	\$85,800	\$236,300	\$322,100			7.86%
2016 Value	\$97,600	\$241,900	\$339,500	\$369,200	92.5%	5.15%
\$ Change	+\$11,800	+\$5,600	+\$17,400			
% Change	+13.8%	+2.4%	+5.4%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2016 COD of 5.15% is an improvement from the previous COD of 7.86%. The lower the COD, the more uniform are the predicted assessed values. Assessment standards prescribed by the International Association of Assessing Officers identify that the COD in rural or diverse neighborhoods should be no more than 20%. The resulting COD meets or exceeds the industry assessment standards. Sales from 1/1/2013 to 12/31/2015 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2016

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
2015 Value	\$87,100	\$201,700	\$288,800
2016 Value	\$95,200	\$212,100	\$307,300
\$ Change	+\$8,100	+\$10,400	+\$18,500
% Change	+9.3%	+5.2%	+6.4%

Number of one to three unit residences in the population: 7,254

Physical Inspection Area:

State law requires that each property be physically inspected at least once during a 6 year revaluation cycle. During the recent inspection of Area 062 – Lea Hill, appraisers were in the area, confirming data characteristics, developing new valuation models and selecting a new value for each property for the assessment year. For each of the subsequent years, the previous property values are statistically adjusted during each assessment period. Taxes are paid on total value, not on the separate amounts allocated to land and improvements.

Sales Sample Representation of Population

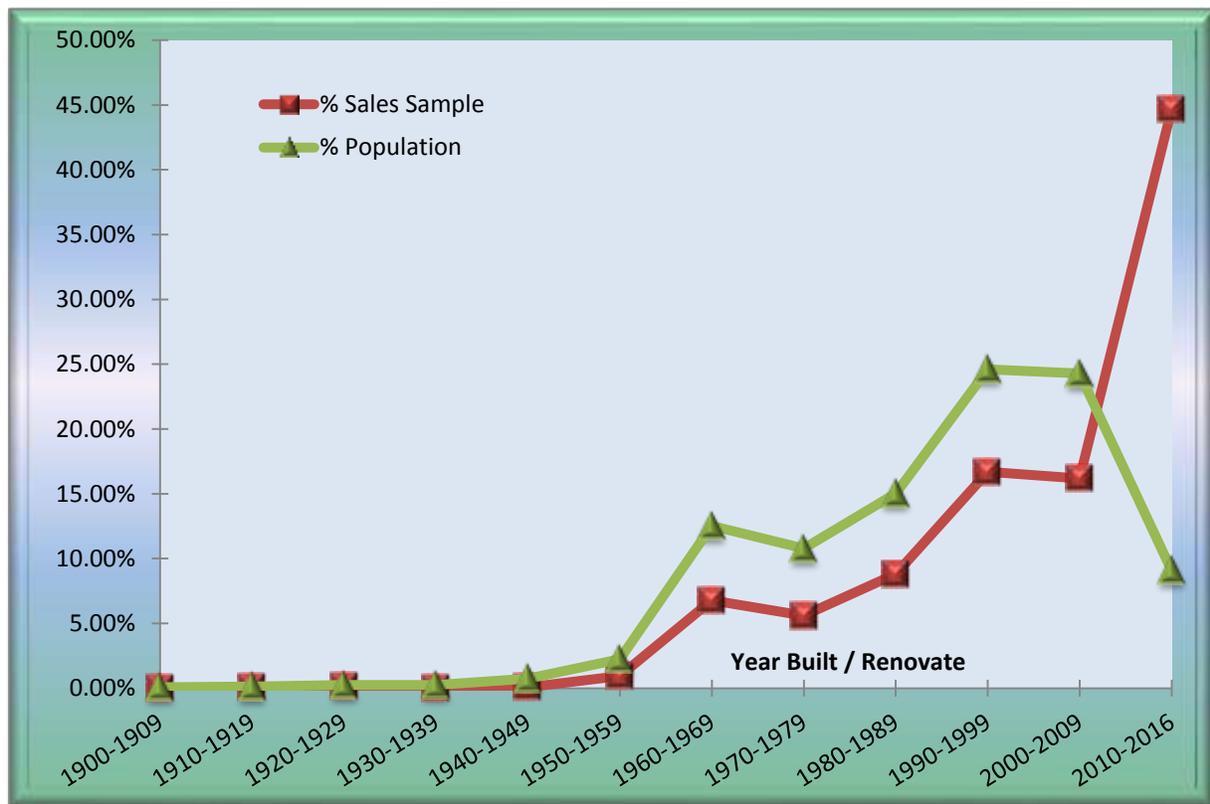
Year Built or Renovated

Sales

Year Built/Ren	Frequency	% Sales Sample
1900-1909	0	0.00%
1910-1919	1	0.08%
1920-1929	2	0.17%
1930-1939	0	0.00%
1940-1949	1	0.08%
1950-1959	11	0.93%
1960-1969	80	6.78%
1970-1979	66	5.59%
1980-1989	104	8.81%
1990-1999	197	16.69%
2000-2009	191	16.19%
2010-2016	527	44.66%
1,180		

Population

Year Built/Ren	Frequency	% Population
1900-1909	6	0.08%
1910-1919	9	0.12%
1920-1929	19	0.26%
1930-1939	18	0.25%
1940-1949	54	0.74%
1950-1959	162	2.23%
1960-1969	908	12.52%
1970-1979	782	10.78%
1980-1989	1,090	15.03%
1990-1999	1,785	24.61%
2000-2009	1,761	24.28%
2010-2016	660	9.10%
7,254		



Sales of new homes built over the last few years are over represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion. This over representation was found to lack statistical significance during the modeling process.

Sales Sample Representation of Population

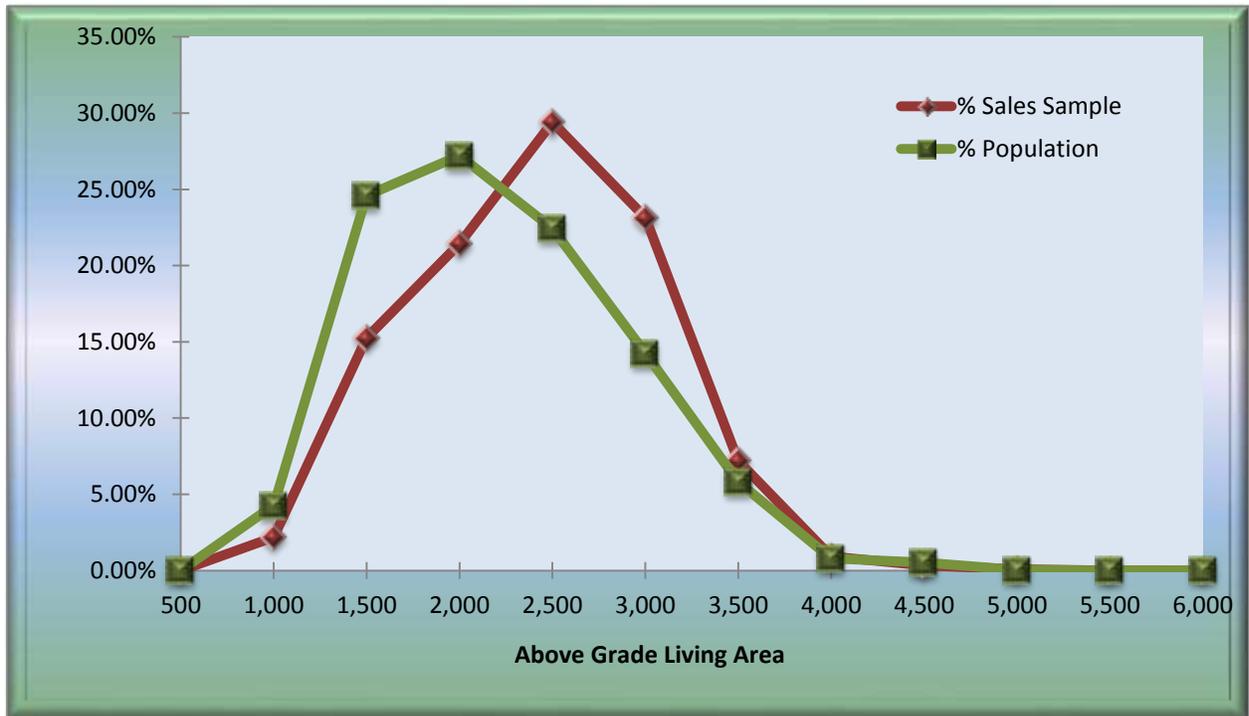
Above Grade Living Area

Sales

AGLA	Frequency	% Sales Sample
500	0	0.00%
1,000	26	2.20%
1,500	180	15.25%
2,000	253	21.44%
2,500	347	29.41%
3,000	273	23.14%
3,500	85	7.20%
4,000	11	0.93%
4,500	4	0.34%
5,000	1	0.08%
5,500	0	0.00%
6,000	0	0.00%
	1,180	

Population

AGLA	Frequency	% Population
500	0	0.00%
1,000	310	4.27%
1,500	1,784	24.59%
2,000	1,974	27.21%
2,500	1,627	22.43%
3,000	1,034	14.25%
3,500	423	5.83%
4,000	58	0.80%
4,500	38	0.52%
5,000	3	0.04%
5,500	1	0.01%
6,000	2	0.03%
	7,254	



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

Sales Sample Representation of Population

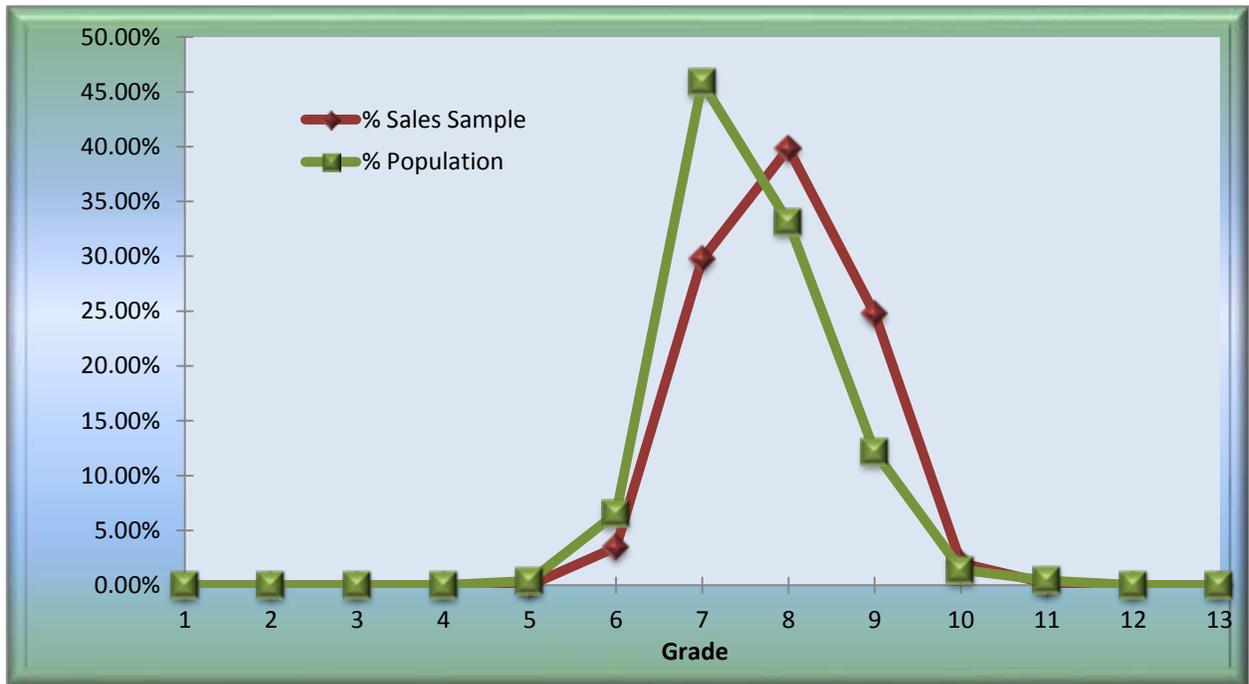
Building Grade

Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	41	3.47%
7	351	29.75%
8	470	39.83%
9	292	24.75%
10	24	2.03%
11	2	0.17%
12	0	0.00%
13	0	0.00%
1,180		

Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	1	0.01%
5	28	0.39%
6	476	6.56%
7	3,326	45.85%
8	2,404	33.14%
9	884	12.19%
10	102	1.41%
11	31	0.43%
12	2	0.03%
13	0	0.00%
7,254		



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

Physical Inspection Process

Effective Date of Appraisal: January 1, 2016

Date of Appraisal Report: July 11, 2016

Appraisal Team Members and Participation

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

- Ted Gundram – Appraiser II: Team lead, scheduling, coordination, valuation model development and testing, land and total valuation appraisals, sales verification, physical inspection and report writing.
- Sheila Hulin – Appraiser I: Sales verification, appraisal analysis, land appraisal, maintenance, physical inspection and total valuation.
- Robert Dubos – Appraiser I: Sales verification, appraisal analysis, land appraisal, maintenance, physical inspection and total valuation.
- Robert Persian – Appraiser I: Sales verification, appraisal analysis, land appraisal, maintenance, physical inspection and total valuation.
- Madeline Scott – Appraiser I: Sales verification, appraisal analysis, land appraisal, maintenance, physical inspection and total valuation.

Sales Screening for Improved Parcel Analysis

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

1. Vacant parcels
2. Mobile Home parcels
3. Multi-Parcel or Multi Building parcels
4. New construction where less than a 100% complete house was assessed for 2015
5. Existing residences where the data for 2015 is significantly different than the data for 2016 due to remodeling
6. Parcels with improvement values, but no characteristics
7. Parcels with either land or improvement values of \$25,000 or less posted for the 2015 Assessment Roll
8. Short sales, financial institution re-sales and foreclosure sales verified or appearing to be not at market

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

Highest and Best Use Analysis

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

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

Physical Inspection Process... Continued

Standards and Measurement of Data Accuracy

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

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

Special Assumptions and Limiting Conditions

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

The following Departmental guidelines were considered and adhered to:

- Sales from 1/1/2013 to 12/31/2015 (at minimum) were considered in all analyses.
- Sales were time adjusted to 1/1/2016.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standard 6.

Area Information

Name or Designation

Area 062 - Lea Hill

Boundaries

Area 62 is bounded on the north by Kent-Kangley RD and SE 272nd ST, on the south by the Green River and SE Auburn Black Diamond RD, on the east by SR 18, and on the west by the Green River.

Maps

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

Area Description

Area 62 is located to the south of Kent Kangley RD and east of the Green River. Area 62 includes the southern portion of Kent's East Hill and Auburn's Lea Hill areas. This area is a mixture of plats and rural acreage. Approximately 80% of the parcels are located in plats. Area 62 saw considerable platting prior to the down turn of the Real Estate market with many of the plats "moth balled" until recently. As with much of King County, the housing market has rebounded and builders have resumed construction. The Green River, territorial, valley, cascade and Mt. Rainier views contribute to value in area 62. The southern most portion features some spectacular Mt. Rainier views. Traffic noise, primarily from Highway 18 eastern boundary, SE Kent Kangley RD and SE 272nd ST northern boundary, and some of the more heavily traveled roads in sub area 11 was considered to negatively impact values. Also, powerlines in sub area 9 and 10 and environmental issues such as topography, wetlands and streams negatively impacted values. The majority of Lea Hill is located within the City of Auburn with a small portion along the northern boundary in the City of Kent.

Sub Area 9 has 2905 parcels of which 2563 are improved with a traditional stick built structure, 18 parcels are improved with a manufactured home and 324 are vacant or have an accessory structure. This sub area features valley/territorial views and the Auburn Golf Course.

Sub Area 10 has 2687 parcels of which 2490 are improved with a traditional stick built structure, 34 parcels are improved with a manufactured home, and 163 are vacant or have an accessory structure. This sub area features territorial and Cascade Mt. views.

Sub Area 11 has 2602 parcels of which 2411 are improved with a traditional stick built structure, 35 parcels are improved with a manufactured home, and 154 are vacant or have an accessory structure. This sub area features exceptional Mt. Rainier and valley views. Green River Community College located is located in this sub area.

Land Valuation

Vacant sales from 1/1/2013 to 12/31/2015 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2016. There were 44 single land sales available for consideration. The sales comparison and allocation approach were used to establish land values with separate platted and tax lot schedules. Adjustments for view, river front, sensitive areas, topography, traffic, and power lines were considered.

A typical platted building lot is 4,000 to 10,000 square feet and would have a value range of \$80,000 to \$115,000. Typical non-platted building lots range from 5,000 square feet to 1 acre and have a value range of \$80,000 to \$123,000.

Land Model

Model Development, Description and Conclusions

For platted lots a per site valuation schedule was developed using the land allocation approach of improved sales. Historically, King County builders have used an allocation of 25% to 35% for a land to building ratio. For land allocation in area 62, we estimated a starting land to total value allocation of 28%. The allocation percentage was determined after reviewing and analyzing the vacant sales, builder and developer sales, multi-parcel sales, and new improved sales in the area. The starting allocation percentage was used in conjunction with the Assessor's depreciation table to calculate the indicated land values for sold improved parcels. These indicated values were adjusted to account for a wide range of plat and neighborhood influences. The resulting platted land values ranged from \$40,000 to \$170,000.

For tax lots and platted parcels that are more tax lot in nature, a valuation schedule by lot size was developed. Due to the limited number of unique non-platted buildable land sales, the platted land valuation analysis was used to assist in establishing a baseline for a buildable lot. The resulting tax lot land value ranged from \$80,000 to \$121,000 for parcels under 1 acre and \$123,000 to \$611,000 for parcels of 1 acre to 20 acres. It was necessary to interpolate between lot sizes to develop the tax lot schedule where market evidence was not represented.

Land Valuation Example:

1 acre value	\$123,000
Wetland Adjustment less 10%	-\$12,000
Average Mt. Rainier	+\$10,000
Total Adjusted Value	\$121,000

Land Value Model Calibration

Plat Name	Major	Site Value
ALICIA GLENN	012980	\$110,000
ALLENBACH IV	016300	\$95,000
ANDREW'S LANDING	022790	\$140,000
ARBOR VIEW	025505	\$85,000
AUBURN HILLS	030310	\$85,000
AUBURN PLACE	030354	\$95,000
AUTUMN GLEN	031839	\$90,000
BIFROST GATE	080680	\$90,000
BIG K ADD	080780	\$85,000
BIG K ADD NO. 02	080800	\$85,000
BOLT ADD	091040	\$85,000
BRANDON MEADOWS	104144	\$95,000
BRIDGES PUD	108562	\$90,000
BRIDGES PUD	108562	\$110,000
BROOKSIDE COURT	115270	\$110,000
BURKHARDT HEIGHTS	125220	\$95,000
CAMBRIDGE POINTE	131082	\$110,000
CAMPUS RIM	132197	\$90,000
CANTERA	132930	\$95,000
CANTERBURY RIDGE	133070	\$95,000
CARRINGTON BLUFF DIV NO. 01	140290	\$95,000
CARRINGTON MEADOWS	140295	\$95,000
CARRINGTON POINTE	140297	\$110,000
CEDAR HOLLOW 2	144611	\$110,000
CHARDOT MANOR	152280	\$80,000
CHERRY WOOD LANE	155870	\$85,000
CIMARRON PLACE	159208	\$85,000
COBBLE CREEK	165730	\$110,000
COBBLE CREEK II	165731	\$110,000
COLLEGE GREEN	168200	\$76,000
COLLEGE GREEN CORRECTION PLAT	168210	\$76,000
COLLEGE GREEN NORTH	168250	\$85,000
COLLEGE HEIGHTS	168350	\$76,000
COLLEGE HILL ESTATES ADD	168360	\$76,000
COLLEGE VIEW	168520	\$76,000
COTTONWOOD	177642	\$90,000
COUNTRY GREEN	178727	\$90,000
CRYSTAL COURT	186456	\$110,000
CRYSTAL MEADOWS	186500	\$115,000
DAWSON HILLS	192320	\$110,000

Land Value Model Calibration... Continued

Plat Name	Major	Site Value
DERBYSHIRE ADD	200530	\$60,000
DERBYSHIRE NO. 02	200540	\$60,000
DERBYSHIRE NO. 03	200550	\$60,000
DERBYSHIRE NO. 04	200560	\$60,000
DERBYSHIRE NO. 05	200570	\$60,000
DERBYSHIRE NO. 06	200580	\$60,000
DERBYSHIRE NO. 07	200590	\$60,000
DUBERRY HILL PHASE 1	211100	\$90,000
DUBERRY HILL PHASE 2	211101 Gr 9	\$110,000
DUBERRY HILL PHASE 2	211101 Gr 7	\$90,000
DULCINEA	211140	\$110,000
EAGLE CREEK	214090	\$90,000
EAGLE RUN	214128	\$85,000
EASTRIDGE MANOR ADD	221240	\$90,000
EASTRIDGE MANOR NO. 02	221250	\$90,000
EASTRIDGE MANOR NO. 03 A	221260	\$90,000
EASTRIDGE MANOR NO. 03 B	221270	\$90,000
ECHO GLEN HEIGHTS	222180	\$90,000
ERIN GLADE	237930	\$95,000
FISHER ESTATES	256950	\$85,000
FLORA PARK	258250	\$90,000
FOREST RIDGE COURT	259761	\$95,000
FOX RIDGE	262140	\$85,000
FOX RIDGE ADDITION 1	262142	\$85,000
GLENN KARA	279860	\$95,000
GREEN MEADOWS SOUTH	288795	\$85,000
GREEN RIVER ESTATES	289065	\$85,000
HAGADORN PARK	299100	\$95,000
HALEY'S RIDGE	302290	\$95,000
HAMILTON PARK	305670	\$85,000
HAWKESBURY DIV NO. 01	316690	\$110,000
HAWKESBURY DIV NO. 02	316691	\$110,000
HAZEL HEIGHTS	319080	\$110,000
HAZEL PARK	319150	\$110,000
HAZEL VIEW	319600	\$110,000
HAZELWOOD CREST	320440	\$90,000
HAZELWOOD HEIGHTS ADD	320450	\$80,000
HIDDEN VALLEY PARK DIV NO. 01	327605	\$90,000
HIDDEN VALLEY VISTA	327608	\$100,000
HIGHLANDS AT COBBLE CREEK	330387	\$140,000
HIGHRIDGE TERRACE	330940	\$90,000

Land Value Model Calibration... Continued

Plat Name	Major	Site Value
HILLCREST EAST	332680	\$90,000
HILLCREST ESTATES DIV NO. 01	332700	\$80,000
HILLCREST ESTATES DIV NO. 02	332701	\$80,000
HILLCREST ESTATES DIV NO. 03	332702	\$80,000
HILLCREST TRACE	332790	\$90,000
HYCROFT	354600	\$85,000
JULIE'S ADD	377500	\$85,000
KANGLEY DOWNS	379070	\$90,000
KENDALL HEIGHTS	381480	\$95,000
KENDALL RIDGE	381490	\$110,000
KENT RIDGE ESTATES DIV NO. 01	383060	\$80,000
KENT RIDGE ESTATES DIV NO. 02	383061	\$80,000
KENT RIDGE ESTATES DIV NO. 03	383062	\$80,000
KENT RIDGE ESTATES DIV NO. 04	383063	\$80,000
KENT RIDGE ESTATES DIV NO. 05	383064	\$80,000
KENTARA	383125	\$110,000
KINGSLEY GLEN	387657	\$110,000
KINGSLEY MEADOWS	387659	\$110,000
KINGSSTONE	387676	\$85,000
LAURELWOOD ESTATES	422197	\$95,000
LEA HILL VILLAGE DIV NO. 01	423940	\$40,000
LEA HILL VILLAGE DIV NO. 02	423941	\$40,000
LEA HILL VILLAGE DIV NO. 03-A	423943	\$40,000
LEEANN MEADOWS	425020	\$90,000
LEXINGTON SQUARE	429880	\$90,000
LINDENTAL	434500	\$85,000
LINDENTAL MEADOWS	434530	\$85,000
LITTLE BEND	436320	\$90,000
MACK PARK	500360	\$95,000
MARCHINI MEADOWS AT LEA HILL	513780	\$95,000
MEADOWLAND EAST	542080	\$85,000
MERIDIAN ESTATES ADD	546610	\$85,000
MERIDIAN ESTATES NO. 02	546620	\$85,000
MERIDIAN GLEN DIV NO. 01	546640	\$85,000
MERIDIAN GLEN DIV NO. 02	546641	\$85,000
MERIDIAN GLEN DIV NO. 03	546642	\$85,000
MERIDIAN HEIGHTS ADD	546650	\$80,000
MERIDIAN PACIFIC	546860	\$85,000
MERIDIAN PARK VISTA	546873	\$85,000
MERIDIAN RIDGE DIV 1	546877	\$90,000
MERIDIAN RIDGE DIV 02	546878	\$90,000
MILLBROOK HEIGHTS	553035	\$110,000

Land Value Model Calibration... Continued

Plat Name	Major	Site Value
MILLENIUUM RIDGE	553037	\$115,000
MOUNTAIN VIEW VILLA DIV NO. 01	570920	\$100,000
MULBERRY LANE	571400	\$85,000
NANCY'S GROVE	600450	\$95,000
NANCY'S GROVE DIV II PH 01	600451	\$95,000
NANCY'S GROVE DIV III	600453	\$95,000
NORTH MEADOW	614500	\$85,000
OAKHILL	630600	\$85,000
OAKLEIGH DIV I	630680	\$115,000
OAKLEIGH DIV II	630681	\$115,000
PACIFIC PARKE	660035	\$95,000
PACIFIC RIDGE	660078	\$95,000
PARK MERIDIAN	664850	\$90,000
PARKVIEW	666924	\$95,000
RAINIER RIDGE DIV NO. 01	713790	\$80,000
RAINIER RIDGE DIV NO. 02	713791	\$80,000
RAINIER SHADOWS	713795	\$95,000
RAINIER SHADOWS 2 PH 01	713796	\$95,000
RAINIER SHADOWS 2 PHASE 2	713797	\$95,000
RIDGE AT WILLOW PARK THE	730040	\$105,000
RIDGE AT WILLOW PARK DIV 2 THE	730041	\$105,000
RIVER PARK ESTATES	732860	\$100,000
RIVER RIM	733080	\$140,000
ROYAL HILLS	745740	\$90,000
SCOTTISH HIGHLANDS	761410	\$85,000
SERAMONTE'	769537	\$140,000
SINGH HEIGHTS ESTATES	780060	\$115,000
SONATA HILL	785991	\$110,000
SOUTH BEND	787900	\$85,000
SOUTH RIDGE ESTATES	788580	\$95,000
SPENCER PLACE	791300	\$110,000
SPRING VISTA ADD	793900	\$100,000
SQUIRE HEIGHTS ADD	794230	\$80,000
STARMEADOW	797080	\$95,000
STARWOOD	797190	\$95,000
STERLING COURT	799995	\$95,000
SUMMERFIELD ESTATES	807852	\$90,000
SUN MEADOWS	809140	\$90,000
SUN MEADOWS DIV NO. 02	809141	\$90,000
SUNNY BROOK PLACE	809700	\$95,000
SUNSET MEADOWS	813350	\$95,000
TAYLOR'S GLEN	856765	\$90,000

Plat Name	Major	Site Value
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Land Value Model Calibration... Continued

TUDOR SQUARE DIV NO. 01	870010	\$90,000
TUDOR SQUARE DIV NO. 02	870011	\$90,000
TUDOR SQUARE DIV NO. 03	870012	\$90,000
VINTAGE HILLS DIV V	894670	\$105,000
VINTAGE HILLS VI	894671	\$90,000
VINTAGE HILLS VII	894672	\$90,000
VINTAGE PLACE	894675	\$85,000
WEBSTER PLACE	920690	\$90,000
WHITE MOUNTAIN TRAILS	935840	\$170,000
WILLOW POINT	942935	\$90,000
WINDSOR PLACE	947690	\$95,000

Land Value Model Calibration... Continued

Lot Size		Lot Size		Lot Size	
Sqft/ Acre	Value	Sqft/ Acre	Value	Sqft/ Acre	Value
5000	\$80,000	2	\$155,000	12.5	\$451,000
6000	\$81,000	2.25	\$163,000	12.75	\$457,000
7000	\$82,000	2.5	\$171,000	13	\$463,000
8000	\$83,000	2.75	\$179,000	13.25	\$469,000
9000	\$84,000	3	\$187,000	13.5	\$475,000
10000	\$85,000	3.25	\$195,000	13.75	\$481,000
11000	\$86,000	3.5	\$203,000	14	\$487,000
12000	\$87,000	3.75	\$211,000	14.25	\$493,000
13000	\$88,000	4	\$219,000	14.5	\$499,000
14000	\$89,000	4.25	\$227,000	14.75	\$505,000
15000	\$90,000	4.5	\$235,000	15	\$511,000
16000	\$91,000	4.75	\$243,000	15.25	\$516,000
17000	\$92,000	5	\$251,000	15.5	\$521,000
18000	\$93,000	5.25	\$258,000	15.75	\$526,000
19000	\$94,000	5.5	\$265,000	16	\$531,000
20000	\$95,000	5.75	\$272,000	16.25	\$536,000
21000	\$96,000	6	\$279,000	16.5	\$541,000
22000	\$97,000	6.25	\$286,000	16.75	\$546,000
23000	\$98,000	6.5	\$293,000	17	\$551,000
24000	\$99,000	6.75	\$300,000	17.25	\$556,000
25000	\$100,000	7	\$307,000	17.5	\$561,000
26000	\$101,000	7.25	\$314,000	17.75	\$566,000
27000	\$102,000	7.5	\$321,000	18	\$571,000
28000	\$103,000	7.75	\$328,000	18.25	\$576,000
29000	\$104,000	8	\$335,000	18.5	\$581,000
30000	\$105,000	8.25	\$342,000	18.75	\$586,000
31000	\$106,000	8.5	\$349,000	19	\$591,000
32000	\$107,000	8.75	\$356,000	19.25	\$596,000
33000	\$108,000	9	\$363,000	19.5	\$601,000
34000	\$109,000	9.25	\$370,000	19.75	\$606,000
35000	\$110,000	9.5	\$377,000	20	\$611,000
36000	\$111,000	9.75	\$384,000	Over 20ac plus \$20,000 per acre	
37000	\$112,000	10	\$391,000		
39000	\$115,000	10.5	\$403,000		
40000	\$117,000	10.75	\$409,000		
41000	\$119,000	11	\$415,000		
42000	\$121,000	11.25	\$421,000		
1	\$123,000	11.5	\$427,000		
1.25	\$131,000	11.75	\$433,000		
1.5	\$139,000	12	\$439,000		
1.75	\$147,000	12.25	\$445,000		

(Do not interpolate between lot sizes)

Land Value Model Calibration... Continued

View	Adjustment
Exc Rainier & Excellent Territorial/Valley	Schedule plus \$50,000
Good Rainier & Excellent Territorial/Valley	Schedule plus \$40,000
Average Rainier & Excellent Territorial/ Valley	Schedule plus \$30,000
Excellent Rainier & Good Territorial/Valley	Schedule plus \$40,000
Good Rainier & Good Territorial/Valley	Schedule plus \$30,000
Average Rainier & Good Territorial/Valley	Schedule plus \$20,000
Average Rainier & Average Territorial/Valley	Schedule plus \$15,000
Excellent Territorial/Valley	Schedule plus \$20,000
Good Territorial/Valley	Schedule plus \$15,000
Average Territorial/Valley	Schedule plus \$10,000
Excellent Rainier	Schedule plus \$30,000
Good Rainier	Schedule plus \$20,000
Average Rainier	Schedule plus \$10,000
Excellent Territorial	Schedule plus \$10,000
Good Territorial	Schedule plus \$5,000
Average Territorial	No Adjustment
Excellent Cascade	Schedule plus \$10,000
Good Cascade	Schedule plus \$5,000
Average Cascade	No Adjustment

Traffic	Adjustment
Moderate	Schedule less \$5,000
High	Schedule less \$10,000
Extreme	Schedule less \$15,000

River Front	Adjustment
Land Schedule Plus	\$125 per WFT ft

Environmental / Powerlines
Schedule less 5% to 70% *
*depending on severity and an estimate of market impact

Non-Buildable Parcels
15% to 20% of Schedule or Previous

Improved Parcel Valuation

Improved Parcel Data:

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

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

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

Model Development, Description and Conclusions:

Most sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2016.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. In addition to standard physical property characteristics, the analysis showed that sub areas 10 and 11, the plats; Brandon Meadows major 104144, Bridges PUD major 108562 grade 9 homes, Cantera major 132930, College Green North major 168250, Hawkesbury Div. No. 1 major 316690, Lindental major 434500, Meridian Glen Div. No. 01 major 546640, Meridian Glen Div. No. 02 major 546641, Meridian Glen Div. No. 03 major 546642, Oakleigh Div. I major 630680, Oakleigh Div. II major 630681, The Ridge at Willow Park major 730040, The Ridge at Willow Park Div. 2 major 730041, Sonata Hill major 785991, Webster Place major 920690, accessory structures (i.e. detached garages, barns and etc.), big lots (1 acre or more), Low grade (grade 6 and below), and rambler no basement (1 story homes) were influential in the market.

Improved Parcel Total Value Model Calibration

Variable	Definition
Sale Day	Time Adjustment
BaseLandC	2016 Adjusted Base Land Value
Accy Rcnld	Accessory Cost New Less Depreciation
BldgRcnC	Building Replacement Cost New
AgeC	Improvement Age
BigLotYN	Lot Size 1 Acre or More
FairYN	Building In Fair Condition
GoodYN	Building In Good Condition
VGoodYN	Building In Very Good Condition
LowGradeYN	Building Grade 6 or Less
RambNoBsmtYN	1 Story Building No Basement
Sub10YN	Sub Area 10
Sub11YN	Sub Area 11
Bandon Meadows	Plat in Sub Area 11
Bridges PUD Grade 9	Plat in Sub Area 9 (Building Grade 9)
Cantera	Plat in Sub Area 10
College Green North	Plat in Sub Area 11
Hawkesbury DIV No. 1	Plat in Sub Area 10
Lindental	Plat in Sub Area 9
Meridian Glen DIV No. 01, 02, 03	Plats in Sub Area 10
Oakleigh DIV I & II	Plats in Sub Area 9
The Ridge at Willow Park	Plat in Sub Area 10
The Ridge at Willow Park DIV 2	Plat in Sub Area 10
Sonata Hill	Plat in Sub Area 11
Webster Place	Plat in Sub Area 11

Multiplicative Model

$(1-0.075) * 2.08287641075223 + 0.000177393670022158 * \text{SaleDay} + 0.0118980297438543 * \text{AccyRcnldC} - 0.059554911712197 * \text{AgeC} + 0.153549160587771 * \text{BaseLandC} + 0.0259711191085829 * \text{BigLotYN} + 0.57539716151267 * \text{BldgRcnC} - 0.0971638454794242 * \text{FairYN} + 0.0209422827002891 * \text{GoodYN} - 0.0339672606097254 * \text{LowGradeYN} - 0.024780572443659 * \text{PlatBrandon MeadowsYN} + 0.0210309992913774 * \text{PlatBridges PUDGr9YN} + 0.0135988840550388 * \text{PlatCanteraYN} - 0.0437927987457992 * \text{PlatCollege Green NorthYN} + 0.0306267810816013 * \text{PlatHawkesbury DIV No 1YN} + 0.0292805479976658 * \text{PlatLindentalYN} + 0.0219757405954704 * \text{PlatMeridian Glen DIV 01,02,03YN} + 0.0449837346225015 * \text{PlatOakleigh DIV I&IYN} - 0.016452513043227 * \text{PlatSonata HillYN} + 0.0374789001277578 * \text{PlatWebster PlaceYN} - 0.0169962871433187 * \text{PlatThe Ridge at Willow Park \& DIV 2YN} + 0.011195992949902 * \text{RambNoBsmtYN} - 0.00470364284735084 * \text{Sub10YN} - 0.00988268721047977 * \text{Sub11YN} + 0.0528708852274696 * \text{VGoodYN}$

Improved Parcel Total Value Model Calibration... Continued

EMV values were not generated for:

- Buildings with grade less than 3
- Building two or greater. (EMV is generated for building one only.)
- If total EMV is less than base land value
- Lot size less than 100 square feet

Of the improved parcels in the population, 6,391 parcels increased in value. They were comprised of 9 single family residences on commercially zoned land and 6382 single family residences or other parcels.

Of the vacant land parcels greater than \$1000, 353 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.

Supplemental Models and Exceptions

Adjustments	
Poor Cond	Fair Condition EMV x .90
EMV<Base Land	NewLand + Tot RCNLD
Roll Improvement = \$1000	New Land + \$1000
Roll Improvement = \$100	New Land + \$100
Obsolescence	Improvement EMV less % Obsol + New Land
Net Condition	case by case
% Complete	Improvement EMV x % complete + New Land
Unf Area	Considered in EMV
Detached Garage	Considered in EMV
In Ground Pools	Considered in EMV
Acc'y Only	New Land + Accessory RCNLD
Carport & CPEQ	Considered in EMV (+ \$2000 per stall)
Multiple Imp	Building 1 EMV + Building 2 RCNLD
Multiple Imp (MH)	Building 1 EMV + MH RCNLD (do not add the market adjustment)
Major 131082	EMV x .925
Major 168520	EMV x .90
Major 289065	EMV x 1.075
Major 713791	EMV x 1.05
Major 894671	EMV x .925
Accessory RCNLD \$51K - \$100K	EMV + Accessory RCNLD x .25
Accessory RCNLD \$101k or more	EMV + Accessory RCNLD x .60

Area 062 Market Value Changes Over Time

In a changing market, recognition of a sales trend to adjust a population of sold properties to a common date is required to allow for value differences over time between a range of sales dates and the assessment date. The following chart shows the % time adjustment required for sales to reflect the indicated market value as of the assessment date, **January 1, 2016**.

For example, a sale of \$475,000 which occurred on October 1, 2014 would be adjusted by the time trend factor of 1.084, resulting in an adjusted value of \$514,000 ($\$475,000 * 1.084 = \$514,900$) – truncated to the nearest \$1000.

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2013	1.214	21.4%
2/1/2013	1.208	20.8%
3/1/2013	1.202	20.2%
4/1/2013	1.195	19.5%
5/1/2013	1.189	18.9%
6/1/2013	1.182	18.2%
7/1/2013	1.176	17.6%
8/1/2013	1.170	17.0%
9/1/2013	1.163	16.3%
10/1/2013	1.157	15.7%
11/1/2013	1.151	15.1%
12/1/2013	1.145	14.5%
1/1/2014	1.138	13.8%
2/1/2014	1.132	13.2%
3/1/2014	1.126	12.6%
4/1/2014	1.120	12.0%
5/1/2014	1.114	11.4%
6/1/2014	1.108	10.8%
7/1/2014	1.102	10.2%
8/1/2014	1.096	9.6%
9/1/2014	1.090	9.0%
10/1/2014	1.084	8.4%
11/1/2014	1.078	7.8%
12/1/2014	1.073	7.3%
1/1/2015	1.067	6.7%
2/1/2015	1.061	6.1%
3/1/2015	1.056	5.6%
4/1/2015	1.050	5.0%
5/1/2015	1.044	4.4%
6/1/2015	1.039	3.9%
7/1/2015	1.033	3.3%
8/1/2015	1.028	2.8%
9/1/2015	1.022	2.2%
10/1/2015	1.016	1.6%
11/1/2015	1.011	1.1%
12/1/2015	1.006	0.6%
1/1/2016	1.000	0.0%

Area 062 Market Value Changes Over Time

The time adjustment formula for Area 062 is: $1/\text{EXP}(0.000177393670022158 * \text{SaleDay})$

$\text{SaleDay} = \text{SaleDate} - 42370$

Results

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

The assessment level target for all areas in King County, including this area, is 92.5. The actual assessment level for this area is 92.5% . The standard statistical measures of valuation performance are all within the IAAO recommended range of .90 to 1.10.

Application of these recommended values for the 2016 assessment year (taxes payable in 2017) results in an average total change from the 2015 assessments of +6.4%. This increase is due partly to market changes over time and the previous assessment levels.

A Ratio Study was completed just prior to the application of the 2016 recommended values. This study benchmarks the prior assessment level using 2015 posted values (1/1/2015) compared to current adjusted sale prices (1/1/2016). The study was also repeated after the application of the 2016 recommended values. The results show an improvement in the COD from 7.86% to 5.15%.

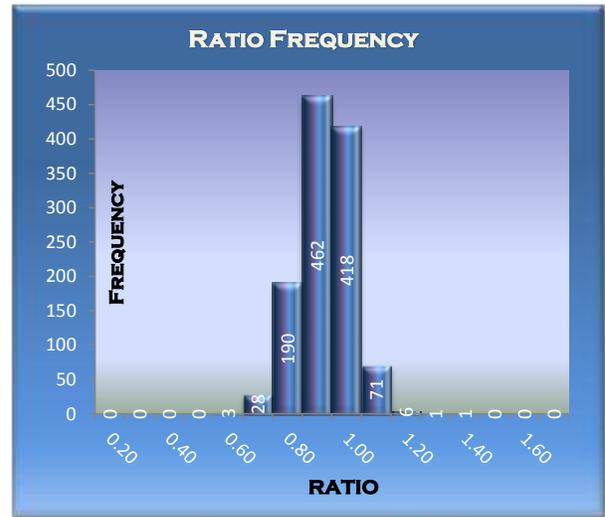
The Appraisal Team recommends application of the Appraiser selected values, as indicated by the appropriate model or method.

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

Physical Inspection Ratio Study Report (Before) - 2015 Assessments

District: SW / Team: 3	Appr.	Date of Report:	Sales Dates:
Area Name: Lea Hill	1/1/2015	6/30/2016	1/2013 - 12/2015
Area Number: 62	Appr ID:	Property Type:	Adjusted for time?
	TGUN	1 to 3 Unit Residences	Yes

SAMPLE STATISTICS	
<i>Sample size (n)</i>	1180
<i>Mean Assessed Value</i>	322,100
<i>Mean Adj. Sales Price</i>	369,200
<i>Standard Deviation AV</i>	75,856
<i>Standard Deviation SP</i>	90,802
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.878
<i>Median Ratio</i>	0.884
<i>Weighted Mean Ratio</i>	0.872
UNIFORMITY	
<i>Lowest ratio</i>	0.539
<i>Highest ratio:</i>	1.391
<i>Coefficient of Dispersion</i>	7.86%
<i>Standard Deviation</i>	0.089
<i>Coefficient of Variation</i>	10.15%
<i>Price Related Differential (PRD)</i>	1.007
RELIABILITY	
95% Confidence: Median	
<i>Lower limit</i>	0.876
<i>Upper limit</i>	0.890
95% Confidence: Mean	
<i>Lower limit</i>	0.873
<i>Upper limit</i>	0.883
SAMPLE SIZE EVALUATION	
<i>N (population size)</i>	7254
<i>B (acceptable error - in decimal)</i>	0.05
<i>S (estimated from this sample)</i>	0.089
Recommended minimum:	13
<i>Actual sample size:</i>	1180
Conclusion:	OK
NORMALITY	
Binomial Test	
<i># ratios below mean:</i>	565
<i># ratios above mean:</i>	615
<i>z:</i>	1.456
Conclusion:	Normal*
<i>*i.e. no evidence of non-normality</i>	



COMMENTS:

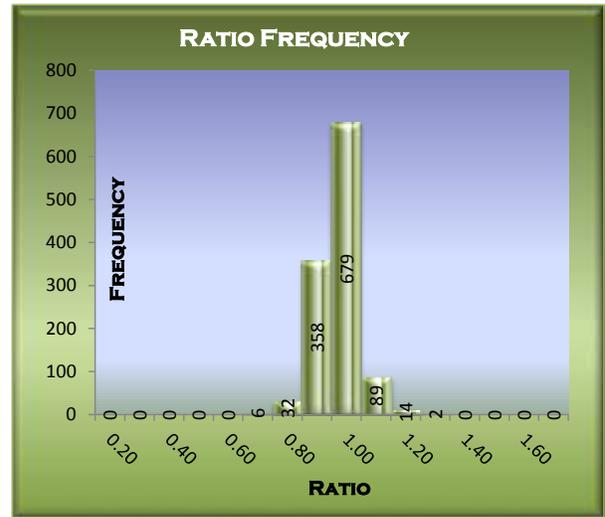
1 to 3 Unit Residences throughout Area 062

Sales Prices are adjusted for time to the Assessment Date of 1/1/2016

Physical Inspection Ratio Study Report (After) - 2016 Assessments

District: SW / Team: 3	Appr.	Date of Report:	Sales Dates:
Area Name: Lea Hill	1/1/2016	6/30/2016	1/2013 - 12/2015
	Appr. ID:	Property Type:	Adjusted for time?
Area Number: 62	TGUN	1 to 3 Unit Residences	Yes

SAMPLE STATISTICS	
Sample size (n)	1180
Mean Assessed Value	339,500
Mean Sales Price	369,200
Standard Deviation AV	80,574
Standard Deviation SP	90,802
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.923
Median Ratio	0.925
Weighted Mean Ratio	0.920
UNIFORMITY	
Lowest ratio	0.661
Highest ratio:	1.222
Coefficient of Dispersion	5.15%
Standard Deviation	0.065
Coefficient of Variation	7.04%
Price Related Differential (PRD)	1.004
RELIABILITY	
95% Confidence: Median	
Lower limit	0.920
Upper limit	0.928
95% Confidence: Mean	
Lower limit	0.920
Upper limit	0.927
SAMPLE SIZE EVALUATION	
N (population size)	7254
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.065
Recommended minimum:	7
Actual sample size:	1180
Conclusion:	OK
NORMALITY	
Binomial Test	
# ratios below mean:	579
# ratios above mean:	601
z:	0.640
Conclusion:	Normal*
*i.e. no evidence of non-normality	



COMMENTS:

1 to 3 Unit Residences throughout Area 062

Sales Prices are adjusted for time to the Assessment Date of 1/1/2016.

Mobile Home Valuation

Mobile Home Data:

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

For Mobile Homes the Assessor uses residential costs from Marshall & Swift, from the September prior to the Assessment year (i.e. Marshall & Swift's September 2015 update for the 2016 Assessment Year). The cost model specifies physical characteristics of the mobile home such as length, width, living area, class, condition, size, year built. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, class, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can also apply a net condition for Mobile Homes that have depreciated beyond the normal percent good for their age and condition.

Model Development, Description and Conclusions:

There are 85 manufactured homes as primary residences in area 62. All manufactured homes were field inspected, characteristics checked and updated as needed. A supplemental model was developed utilizing the 2 available sales in area 62, 9 sales in area 28 and 25 sales from area 58.

A market adjusted cost approach was used to value these properties.

Manufactured Homes	
New Land + MH RCNLD + Accessory RCNLD + Market Adjustment	
MH Type	Market Adjustment
1979 and older	\$5,000
1980 -1989 single wide	\$10,000
1980 -1989 double wide	\$15,000
1990 -1999	\$20,000
2000 and newer	\$30,000

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, Assessor's Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.

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

Definition and date of value estimate:

Market Value

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

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

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

Highest and Best Use

RCW 84.40.030

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

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

USPAP Compliance...Continued

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

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

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

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

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

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

Date of Value Estimate

RCW 84.36.005

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

RCW 36.21.080

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

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

USPAP Compliance...Continued

Property Rights Appraised: Fee Simple

Wash Constitution Article 7 § 1 Taxation:

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

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

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

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

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

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

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

Assumptions and Limiting Conditions:

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

USPAP Compliance...Continued

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.

USPAP Compliance...Continued

- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.
- The individuals listed below were part of the “appraisal team” and provided significant real property appraisal assistance to the person signing this certification. Any services regarding the subject area performed by the appraiser within the prior three years, as an appraiser or in any other capacity is listed adjacent their name.
- To the best of my knowledge the following services were performed by the appraisal team within the subject area in the last three years:

Sheila Hulin; Robert Dubos; Robert Persian; Madeline Scott

- Data Collection
 - Sales Verification
 - Appeals Response Preparation / Review
 - Appeal Hearing Attendance
 - Land and Total Valuation
 - New Construction Evaluation
- Any services regarding the subject area performed by me within the prior three years, as an appraiser or in any other capacity is listed adjacent to my name.
 - To the best of my knowledge the following services were performed by me within the subject area in the last three years:

Ted Gundram

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

Ted Gundram

Appraiser II

7/11/2016

Date





King County

Department of Assessments

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

John Wilson
Assessor

As we start preparations for the 2016 property assessments, it is helpful to remember that the mission and work of the Assessor's Office sets the foundation for efficient and effective government and is vital to ensure adequate funding for services in our communities. Maintaining the public's confidence in our property tax system requires that we build on a track record of fairness, equity, and uniformity in property assessments. Though we face ongoing economic challenges, I challenge each of us to seek out strategies for continuous improvement in our business processes.

Please follow these standards as you perform your tasks.

- Use all appropriate mass appraisal techniques as stated in Washington State Laws, Washington State Administrative Codes, Uniform Standards of Professional Appraisal Practice (USPAP), and accepted International Association of Assessing Officers (IAAO) standards and practices.
- Work with your supervisor on the development of the annual valuation plan and develop the scope of work for your portion of appraisal work assigned, including physical inspections and statistical updates of properties;
- Where applicable, validate correctness of physical characteristics and sales of all vacant and improved properties.
- Appraise land as if vacant and available for development to its highest and best use. The improvements are to be valued at their contribution to the total in compliance with applicable laws, codes and DOR guidelines. The Jurisdictional Exception is applied in cases where Federal, State or local laws or regulations preclude compliance with USPAP;
- Develop and validate valuation models as delineated by IAAO standards: Standard on Mass Appraisal of Real Property and Standard on Ratio Studies. Apply models uniformly to sold and unsold properties, so that ratio statistics can be accurately inferred to the entire population.
- Time adjust sales to January 1, 2016 in conformance with generally accepted appraisal practices.
- Prepare written reports in compliance with USPAP Standard 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the public, Assessor, the Boards of Equalization and Tax Appeals, and potentially other governmental jurisdictions. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

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

John Wilson
King County Assessor