

**Commercial Revalue**

**2017 Assessment roll**

# **AREA 17**

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

**John Wilson, Assessor**



## King County

### Department of Assessments

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**John Wilson**  
*Assessor*

Dear Property Owners,

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

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

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

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

In Service,

John Wilson  
King County Assessor

# How Property Is Valued

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

## What Are Mass Appraisal Techniques?

In King County the Mass Appraisal process incorporates statistical testing, generally accepted valuation methods, and a set of property characteristics for approximately 700,000 residential, commercial and industrial properties. More specifically for commercial property, the Assessor breaks up King County into geographic or specialty (i.e., office buildings, warehouses, retail centers, etc.) market areas and annually develops valuation models using one or more of the three standard appraisal indicators of value: Cost, Sales Comparison (market) and Income. For most commercial properties the income approach is the primary indicator of value. The results of the models are then applied to all properties within the same geographic or specialty area.

## Are Properties Inspected?

All property in King County is physically inspected at least once during each six year cycle. Each year Assessor's appraisers inspect a different geographic area. An inspection is frequently an external observation of the property to confirm whether the property has changed by adding new improvements or shows signs of deterioration more than normal for the property's age. For some larger or complex commercial properties an appraiser may need to also conduct an interior inspection of the buildings or property. From the property inspections we update our property assessment records for each property.

## How are Individual Commercial Properties Valued?

The Assessor collects a large amount of data regarding commercial properties: cost of construction, Sales of property, and prevailing levels of rent, operating expenses, and capitalization rates. Statistical analysis is conducted to establish relationships between factors that might influence the value of commercial property. Lastly valuation models are built and applied to the individual properties. For income producing properties, the following is basic steps employed for the income approach:

1. Estimate potential gross income
2. Deduct for vacancy and credit loss
3. Add miscellaneous income to get the effective gross income
4. Determine typical operating expenses
5. Deduct operating expenses from the effective gross income
6. Select the proper capitalization rate
7. Determine the appropriate capitalization procedure to be used
8. Capitalize the net operating income into an estimated property value

## How is Assessment Uniformity Achieved?

The Assessor achieves uniformity of assessments through standardization of rate tables for incomes, operating expenses, vacancy and credit loss collections and capitalization rates which are uniformly applied to similarly situated commercial properties. Rate tables are generated annually that identify specific rates based on location, age, property type, improvement class, and quality grade. Rate tables are annually calibrated and updated based on surveys and

collection of data from local real estate brokers, professional trade publication, and regional financial data sources. With up-to-date market rates we are able to uniformly apply the results back to properties base on their unique set of attributes.

Where there is a sufficient number of sales, assessment staff may generate a ratio study to measure uniformity mathematically through the use of a coefficient of dispersion (aka COD). A COD is developed to measure for and show the uniformity of predicted property assessments. We have adopted the Property Assessment Standards prescribed by the International Association of Assessing Officers (aka IAAO) that may be reviewed at [www.IAAO.org](http://www.IAAO.org). The following are target CODs we employ based on standards set by IAAO:

Type of Commercial Property	Subtype	COD Range
Income Producing	Larger areas represented by large samples	5.0 to 15.0
Income Producing	Smaller areas represented by smaller samples	5.0 to 20.0
Vacant Land		5.0 to 25.0
Other real and personal property		Varies with local conditions

Source: IAAO, *Standard on Ratio Studies*, Table 1-3. [www.IAAO.org](http://www.IAAO.org)

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

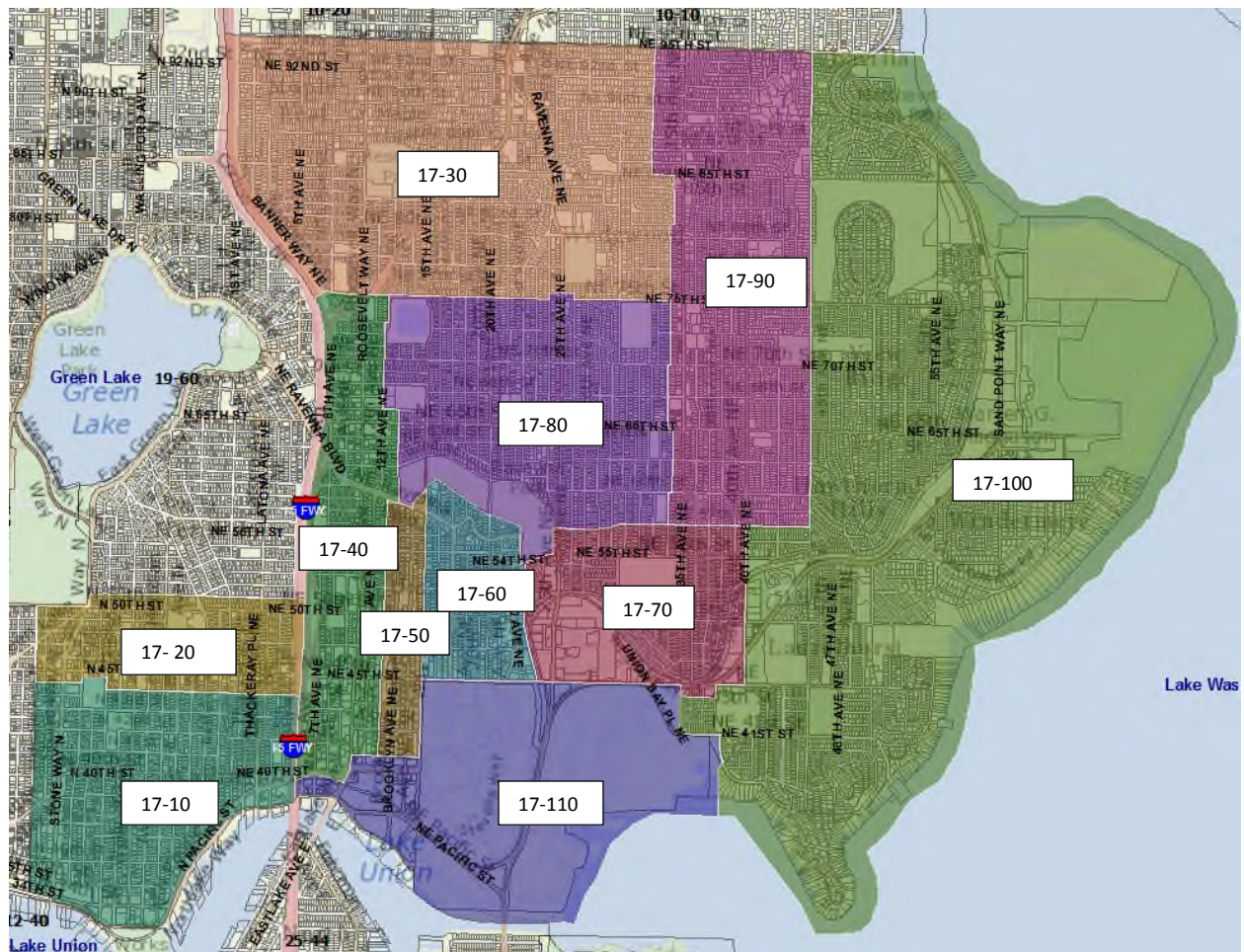
## Requirements of State Law

Within Washington property is required to be revalued each year to market value based on its highest and best use. (RCW 8441.030; 84.40.030; and WAC 458-07-030). Washington Courts have interpreted fair market value as the amount of money a buyer, willing but not obligated to buy, would pay to a seller willing but not obligated to sell. Highest and Best Use is simply viewed as the most profitable use that a property can be legally used for. In cases where a property is underutilized by a property owner, it still must be valued at its highest and best use.

## Appraisal Area Reports

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

## Area 17



## Area 17 Neighborhoods

- |                          |                               |
|--------------------------|-------------------------------|
| 10- Stone Way, Northlake | 70- University Village        |
| 20- Wallingford          | 80- Ravenna                   |
| 30- Maple Leaf           | 90- Wedgwood, View Ridge      |
| 40- Roosevelt            | 100- Sand Point, Laurelhurst  |
| 50- University District  | 110- University of Washington |
| 60- University Park      |                               |

# Executive Summary Report

Appraisal Date 1/1/2017

## Geographic Appraisal Area:

- Area 17: University District

## Sales Summary- Improved Sales:

- Number of Sales: 63
- Range of Sales Dates: 01/2014– 02/2017

## Sales – Improved Ratio Study Summary:

Sales- Improved Valuation Change Summary					
	Mean Assessed Value	Mean Sale Price	Weighted Mean Ratio	C.O.D.*	C.O.V.*
2016 Value	\$ 1,756,600	\$2,251,300	78.0%	16.04%	21.99%
2017 Value	\$2,123,500	\$2,251,300	94.3%	10.55%	14.59%
Abs. Change	\$366,900		16.30%	-5.49%	-7.40%
% Change	20.89%		20.90%	-34.23%	-33.65%

\*Coefficient of Dispersion (COD) and Coefficient of Variation (COV) are measurements of uniformity. A low COD and COV indicate better the uniformity.

**Sales used in analysis:** All improved sales that were verified as good and 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
2016 Value	\$2,323,460,900	\$938,680,000	\$3,262,140,900
2017 Value	\$2,486,610,200	\$1,020,615,200	\$3,507,225,400
% Change	7.02%	8.73%	7.51%

Number of Parcels in the Ratio Study Population: **1,331**, excluding specialties and government-owned properties.

## Conclusion and Recommendation:

The total assessment for Area 17 increased 7.51% for the 2017 assessment year.

The values recommended in this report improve uniformity, assessment level and equity. Therefore, we recommend posting these values for the 2017 assessment year.

## **Identification of the Area**

### **Name or Designation**

- **Area 17**

### **Area 17 Neighborhoods**

- **17-10** Stone Way - Northlake - Pacific Street
- **17-20** Wallingford
- **17-30** Maple Leaf
- **17-40** Roosevelt
- **17-50** University District
- **17-60** University Park
- **17-70** University Village
- **17-80** Ravenna
- **17-90** Wedgwood
- **17-100** Sand Point- Laurelhurst
- **17-110** University of Washington

### **Area 17 Boundaries**

- North-NE 95th Street (east of Interstate 5) NE 50th Street (west of Interstate 5)
- South- Lake Union, Portage Bay, and Union Bay
- East- Lake Washington
- West- Interstate-5 (north of NE 50<sup>th</sup> Street) and Woodland Park Avenue North (south of NE 50<sup>th</sup> Street)

### **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 Overview**

Geographic Area 17 is located in north and northeast Seattle entirely within the City limits. The general boundaries are Northeast 95<sup>th</sup> Street to the north, Lake Washington to the east, Interstate-5 and Woodlawn Park Avenue North to the west, and Lake Union and the Ship canal to the south. For appraisal purposes, the Assessor has designated 11 neighborhoods within the Area. These neighborhoods are as follows: Stone Way- Northlake- Pacific, Wallingford, Maple Leaf, Roosevelt, University District, University Park, University Village, Ravenna, Sand Point- Laurelhurst, and the University of Washington.

The dominant new construction throughout Geographic Area 17, is housing with ancillary commercial services. The need for housing along with steadily increasing residential rents has proven profitable for the developers. The residential units vary from traditional studio, one to three bedroom apartment to micro-housing where the units are less than 200 square feet and there is a communal kitchen.

Area 17 has been generally fully developed with few remaining building sites. To make room for the new development typically involves tearing down older structures that no longer contribute to the overall market value. There have been 72 sales in the last three years that are considered to reflect the land value.

Seattle has a dynamic work force and has attracted many well educated young people from around the country. Much of the recent development has been driven by this influx of millennials who want to live near their employment, entertainment, and shopping. One of the first neighborhoods to embark on such a transformation was the Stone Way- Northlake area. What had been a neighborhood of building suppliers and light manufacturing has been made over into an upscale residential area with ground floor restaurants and retail that target the young residents. Retail offerings include several stores that supply sporting equipment and restaurants and a brewery that have roll-up doors opening to decks; in fair weather, encouraging the guests to mingle and circulate and attracting passersby to join the festivities. Employers in the area include Adobe, Aquent, and software developers.

The Roosevelt corridor has been under-going dramatic changes as well and is driven greatly by the Sound Transit Light Rail extension that is currently under construction. Expected to open in 2021, the light rail starting as far north as Northgate, will connect the Roosevelt neighborhood to the University of Washington, Capitol Hill, downtown Seattle, and points south including SeaTac Airport and Angle Lake. The promise of ultra-quick access to the University of Washington and downtown Seattle employment has created a huge demand for residential housing in mixed-use buildings. Roosevelt Way NE was not long ago the home to several auto repair and body shops. This neighborhood will continue to evolve into a denser residential, mixed use community.

The Ravenna neighborhood abuts the Roosevelt neighborhood to the east and also has recent tear down property sales for similar development. A particularly large site at 15<sup>th</sup> Avenue NE and NE 65<sup>th</sup> Street has a permit pending for a large scale residential apartment containing street level commercial use focused on serving the tenants and the general neighborhood. The design would incorporate the use of walls that open to create pedestrian circulation and a sense of community.

The City of Seattle had been contemplating up-zoning the University District for some period of time and the uncertainty had kept some potential developers in a wait and see mode. Just this spring, the City Council approved a rezone plan. The zoning changes mostly increase the development height, therefore, increasing density and profit to the developer. Also scheduled to open in 2021, is the Sound Transit University District Light Rail Station. With the combination of these two factors, I would anticipate considerable changes to commence soon.

To the east of the campus is the University Village Neighborhood. We are seeing older buildings being remodeled and re-purposed from warehouses to offices and retail. The new construction is of the mixed-use variety.

As we go further east and north, the neighborhoods become mostly single family residential with pockets of commercial buildings that serve the local area. Development in this area is often a combination of live/work units situated side-by-side with residential townhomes.

Overall Area 17 has experienced strong positive growth over the last four years and there is every indication that this trend will continue.

## Analysis Process

**Effective Date of Appraisal:** January 1, 2017

**Date of Appraisal Report:** March 15, 2017

## 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 or industrial 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:** A building that produces the maximum return on the investment is considered to be the highest and best use of the site. The economic concept of highest and best use is particularly important when determining which method (cost, sales comparison, or income capitalization) best reflects the market value for the subject. Area 17 has a number of neighborhoods that are in transition. As the land values increase a property must generate a larger income stream in order for the building to contribute to the overall value. If a property cannot generate an income that is needed to support the land value it is a property that is most likely to be redeveloped. Many of the tax parcels in these neighborhoods carry the land value and a token improvement value of \$1,000

**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.

## 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: cost, sales comparison, and income capitalization.

- Sales from January 2014 through February 2017 were considered in the analysis.



## 17-30 Maple Leaf



Maple Leaf, Neighborhood 30, was added to Geographic Area 17 for the 2016 revalue. Most of the parcels had previously been in Geographic Area 10-10. This neighborhood has distinctive characteristics. The properties along Roosevelt Way NE are transitioning from large lots with a small commercial structure or small residence into a blend of live-work units and townhouses. The neighboring properties are typical

single family residential and long established small businesses. The properties along and abutting Lake City Way NE tend to be auto oriented businesses surrounded by multi-family structures. Typical new construction is micro-housing and townhouses.

The Maple Leaf Reservoir was covered and made into a City park in 2014. The park provides a natural gathering place for families with children and a focal point for the community. The park also offers recreational space for existing residents and for the townhouses and apartments that are being developed in the neighborhood.

## 17-40 Roosevelt



Neighborhood 40 is the Roosevelt business district. It includes the commercial areas predominately along Roosevelt Way NE between I-5 on the west and 12<sup>th</sup> Avenue NE to the east and from NE 75<sup>th</sup> Street on the north to NE 40<sup>th</sup> Street on the south. Sound Transit Link Light Rail is building the Roosevelt Station at NE 66<sup>th</sup> Street and 12<sup>th</sup> Avenue NE. The station is scheduled to open in 2021 and will connect north to Northgate and southward beyond SeaTac Airport. The potential of quickly getting to employment centers, the university and even the airport has created a huge demand for apartments. As a result, Neighborhood 40 is seeing substantial growth of apartments and retail along the Roosevelt corridor. Because of good transit service and the up-coming light rail service, properties in the Roosevelt corridor are not required to offer off street parking for residential development and we are seeing most projects offering little to no residential tenant parking. Additionally, many of the new and proposed residential offerings are for small efficiency dwelling units (usually less than 160 square feet) with a single room serving as the bedroom, living room and kitchenette.

## **17-50 University District**



Neighborhood 50 is the University District. This area is often referred to as “The Ave”. It includes the commercial businesses along University Way NE and extends from NE Ravenna Boulevard south to NE 41<sup>st</sup> Street and from 12<sup>th</sup> Avenue NE east to 15<sup>th</sup> Avenue NE. This neighborhood has many specialty retail shops, daycare providers, and small private schools. Sound Transit Link Light Rail is scheduled to open University Station in 2021 at NE 44<sup>th</sup> Street. It has fueled plans for construction in underdeveloped sites such as surface parking lots or older single family dwellings located on MR (Mid-Rise residential) or NC (Neighborhood Commercial) zoned land. In February 2017, the Seattle City Council passed a measure allowing greater height limits within this neighborhood.

## **17-60 University Park**



Neighborhood 60 is University Park. It is bordered by 15<sup>th</sup> Avenue NE on the west, Ravenna Avenue NE to the east, NE Ravenna Blvd on the north, and the University of Washington to the south. This neighborhood is directly north of the University of Washington campus and is a residential area that includes fraternities, sororities, and rooming houses, which provide student housing in addition to single family residences. This neighborhood is also experiencing construction of micro-housing.

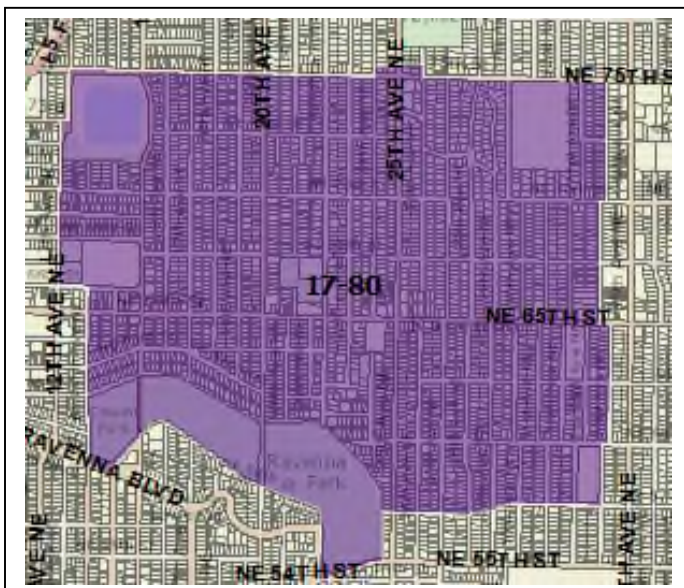
### **17-70 University Village**



Neighborhood 70 is the University Village neighborhood. It includes the retail and service businesses located along 25<sup>th</sup> Avenue NE, NE Blakeley Street, NE 50<sup>th</sup> Street, and Union Bay Place NE. This neighborhood is predominantly a retail destination that serves the surrounding residential neighborhoods. Traditionally, NE Blakeley Street and Union Bay Place NE have offered local services such as retail paint and fabric stores, dry cleaners and warehouses. The neighborhood has been transitioning to upscale

retail, offices and new apartment and condominium units. The University Village complex is valued by the Major Retail specialty appraiser. There are several major retailers located in the University Village that attract customers from the greater Seattle area and this enhances the surrounding commercial properties.

### **17-80 Ravenna**



Neighborhood 80 extends from 12<sup>th</sup> Avenue NE east to 34<sup>th</sup> Avenue NE and from NE 75<sup>th</sup> Street south to NE 57<sup>th</sup> Street. The western portion abuts the rapidly developing Roosevelt Neighborhood (40). The concentration of commercial development is along the NE 65<sup>th</sup> Street corridor. We can anticipate significant changes in the Ravenna neighborhood in the coming years. The City of Seattle recently approved zoning changes that permit greater density in residential, commercial, and mixed-use properties. Sound Transit light rail will have a station serving the new development.

## **17-90 Wedgwood- View Ridge**



Neighborhood 90 extends from 34<sup>th</sup> Avenue NE to 45<sup>th</sup> Avenue NE and from NE 95<sup>th</sup> Street south to NE 57<sup>th</sup> Street. This area is predominantly residential. The commercial development, serving the needs of the neighborhood, is located on 35<sup>th</sup> Avenue NE. There are many former single family residences which have been converted into offices. Although 35<sup>th</sup> Avenue NE is an arterial, it still has many residential properties.

## **17-100 Sand Point- Laurelhurst**



Neighborhood 100, lying east of 45<sup>th</sup> Avenue NE and extending to Lake Washington, is primarily a residential neighborhood. It includes View Ridge, Windermere, Laurelhurst, and Sand Point. The former Sand Point Naval Air Station has been converted to other public uses, including Warren G. Magnuson Park, public housing, and office space for community organizations. The City of Seattle is constructing low income housing at Sand Point. There is a small neighborhood shopping district along Sand Point Way at about 50<sup>th</sup> Avenue NE. Seattle Children's Hospital is located at Sand Point Way and NE 40<sup>th</sup> Street.

## **17-110 University of Washington**



Neighborhood 110 is the University of Washington and associated properties. Tax parcels located in Neighborhood 110 are included in the City of Seattle's zoning with a Major Institution Overlay. The University of Washington dominates northeast Seattle as a destination for employment, students, medical care and sports entertainment. Sound Transit opened the University of Washington Station in March of 2016.

### **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. Neighborhood 60 was physically inspected for the 2017 assessment year. The physical inspection comprised 252 parcels, or approximately 16.9% of the 1,489 total parcels located in Area 17 (excluding specialties and government-owned properties). A list of the physically inspected parcels and an identifying map are included in the addendum of this report.

## **Scope of Data**

### **Land Value Data:**

Vacant sales between January 2014 and December 2016 were considered in valuing land. Vacant sales are defined as transactions representing land value to the purchaser. The category includes properties undeveloped at the time of sale and properties which were purchased for redevelopment rather than to continue their existing use.

### **Improved Parcel Total Value Data:**

Sales of improved properties from January 2014 to December 2016 were considered in estimating market values of improved properties. Sales information is obtained from excise tax affidavits and reviewed by the appraiser to confirm that sales are "arm's length" market transactions representing market value. Appraisers confirm sales through public record, through inspection of sale properties, and through interviews with buyers, sellers, and agents. Individual verification letters were mailed to all buyers and sellers with postage paid return envelopes enclosed. Sales are listed in the "Sales Used" and "Sales Not Used" sections of this report.

## **Land Value**

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

The subject market has experienced upward pressure on land values as well as an increase in transaction volume. Within Geographic Area 17, there are seventy-two (72) verified commercial land sales that occurred during the last three years that were utilized for the 2017 revalue. This year land values increased in all neighborhoods. In the absence of land sales in a given neighborhood, land sales from other similar neighborhoods were considered. For land valuation purposes, the Assessor used GIS (Geographic Information System) as the primary tool to establish new assessed land values. The new land values are based on neighborhood land sales that are equalized with adjacent and similarly zoned properties. Most of the land sales are properties that were developed decades ago and the building no longer contributes to the overall value. The land value is such that it is prudent to tear down the old structure and redevelop the site to maximize the use of the land and bring an income stream to the developer/owner. In some neighborhoods land has been rezoned from single family to commercial. In addition, new commercial development sites are being created through the demolition of existing single family residences located on commercially zoned lots.

Every effort was made to equalize the assessed land values of similarly zoned land between adjacent areas. Assessed land values are based on land sales of properties with the same zoning or with similar development potential.

The total recommended assessed land value for the 2017 assessment year is \$4,325,484,000. The recommended land values for the 2017 assessment year result in an increase from the 2016 assessment of +8.37%. The totals include taxable and nontaxable parcels in Area 17, excluding government-owned parcels.

Change in Assessed Land Value by Neighborhood			
Neighborhood	2016 Land Value	2017 Land Value	% Change
17-10	\$409,671,600	\$414,448,800	1.17%
17-20	\$233,049,900	\$234,646,100	0.68%
17-30	\$195,246,100	\$266,746,500	36.62%
17-40	\$796,524,500	\$854,553,900	7.29%
17-50	\$452,321,300	\$470,573,500	4.04%
17-60	\$368,569,200	\$419,390,800	13.79%
17-70	\$680,090,100	\$744,073,400	9.41%
17-80	\$101,011,400	\$104,287,500	3.24%
17-90	\$182,664,700	\$196,841,500	7.76%
17-100	\$564,047,400	\$611,436,000	8.40%
17-110	\$8,276,400	\$8,486,000	2.53%
Totals	\$3,991,472,600	\$4,325,484,000	8.37%

## Land Overview

Since January 2014, there have been a total of seventy-two (72) commercial land sales throughout Area 17 that meet the requirements of a fair market transaction.

The following is a breakdown of each neighborhood and a summary of the land sales considered. The Assessor considered these sales as the primary method of establishing new assessed land values for each zoning with adjustments for neighborhood location.

## Neighborhood 17-10

The Stone Way Neighborhood has seen some of the most significant changes in recent years. It is transitioning from a neighborhood of commercial and light industrial uses such as roofing, paint and plumbing supplies to upscale restaurants, new offices and multiple new apartments. Land values have increased in this neighborhood over several years and as a result, the increase this year is very modest (1.17%) compared with other neighborhoods in Area 17.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Par. Ct.	Ref #
017	10	803370	0140	38,140	2734174	\$7,110,000	05/28/15	\$186.42	C2-40	3	1
017	10	408330	6670	88,920	2653894	\$17,100,000	02/07/14	\$192.31	C2-40	6	2
017	10	182504	9151	12,041	2720155	\$650,743	03/23/15	\$54.04	IC-45	1	3
017	10	408880	4710	6,150	2720157	\$1,000,000	03/24/15	\$162.60	IC-45	1	3
017	10	182504	9022	12,666	2790884	\$2,400,000	04/5/16	\$189.48	NC2P-40	4	4
017	10	182504	9034	3,485	2774296	\$600,000	12/31/15	\$172.17	NC2P-40	1	5

1.

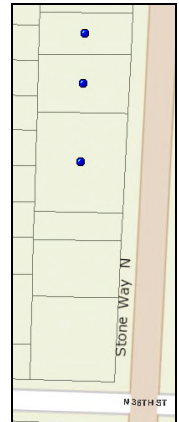
E # 2734174

Sales Price \$7,110,000

Three contiguous tax parcels containing 38,140 SF Sales Price \$186/SF

3600 Block of Stone Way Avenue North; formerly Morgan's Plumbing

Imps torn down for mixed-use apartment and retail development



2.

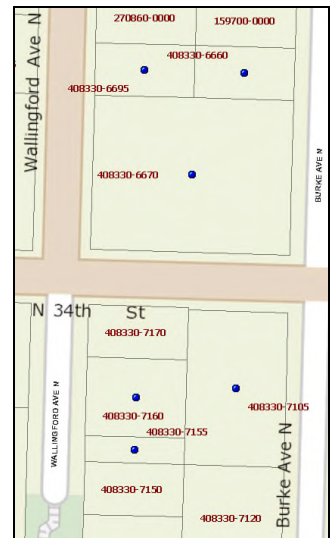
E # 2653894

Sales Price \$17,100,000

Land Sales Price \$192/SF

Located both north and south of North 34<sup>th</sup> Street between Wallingford and Burke Avenues North

This is an extensive project that incorporates single family and apartment development



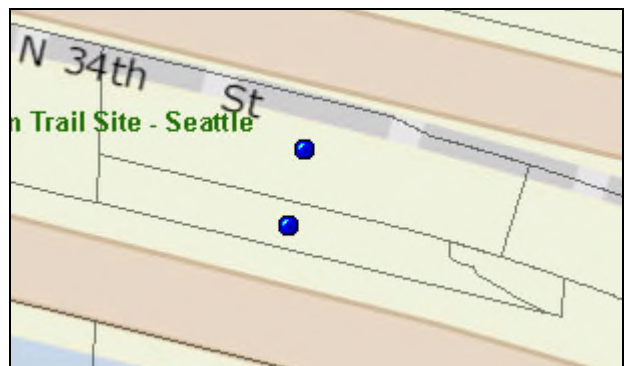
3.

E #'s 2720155 & 2720157

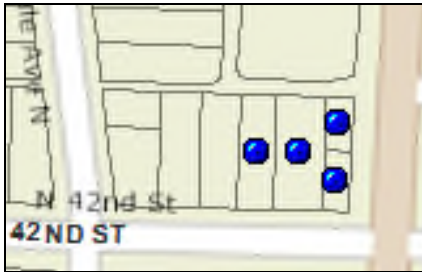
An assemblage of two parcels with a total lot size of 18,191 SF. The sales price was \$1,650,743, an average sales price of /\$90/SF

Located in the 1300 block of North Northlake Way and the Burke Gilman Trail.

To be developed with an office known as Blue Rooster East



4.



E # 2790884

Four adjacent parcels sold for \$2,400,000 or \$189.48/SF

Located at the northwest corner of N 42nd Street and Stone Way North

5.



E # 2774296

One tax parcel sold for \$600,000 or \$172/SF

Triangular parcel located between Bridge Way North, Albion Place North, and Woodland Park Avenue North

## Neighborhood 17-20

The Wallingford business neighborhood has been fairly stable and four of the land sales in this neighborhood are from 2014 and one from 2016. Land parcels in Wallingford are generally small and sizable redevelopment typically requires acquisition of multiple adjacent parcels as in sales # 2 and # 3. The Wallingford area is pedestrian oriented and new multi-family construction is the primary focus of the new development. Land values in Neighborhood 20 increased by 0.68% this year.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Par. Ct.	Ref
017	20	772110	0005	5,833	2706425	\$910,000	12/10/14	\$156.01	NC2-40	1	1
017	20	782120	0125	28,123	2668195	\$5,207,354	05/12/14	\$185.16	NC2-40	7	2
017	20	048000	0175	3,420	2680732	\$715,000	06/25/14	\$209.06	NC2-40	1	3
017	20	048000	0190	6,840	2654530	\$1,450,000	02/13/14	\$211.99	NC2P-40	3	3
017	20	782120	0340	11,500	2841166	\$2,210,000	12/23/16	\$192.17	NC2P-40	1	4

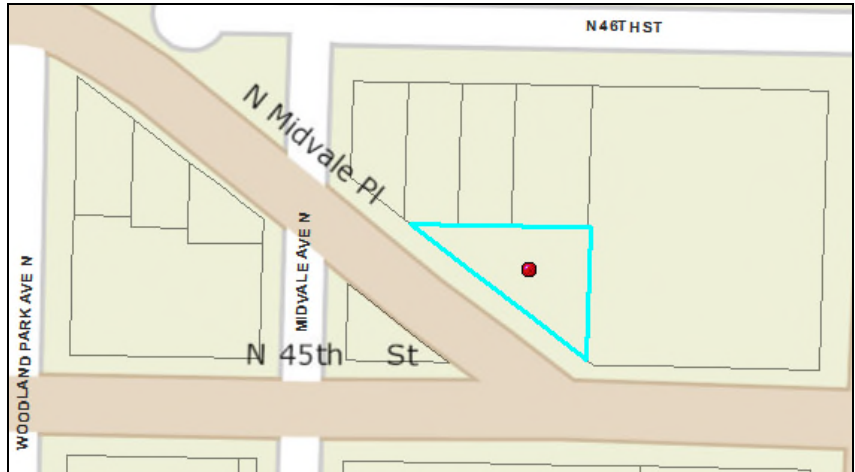
1.

E # 2706425

Sales Price \$910,000 or \$156/SF

The subject is located on a single triangular lot on North 45<sup>th</sup> Street and North Midvale Pl.

An apartment has been built on the site.



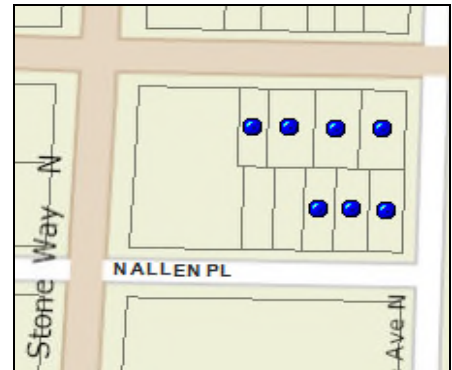
2.

E #'s 2668195

The subject is a sale of 7 parcels with a total area of 28,123 SF

Total Sales Price of \$5,207,354 or \$185/SF

Located on North 45<sup>th</sup> Street and Interlake Avenue North



3.

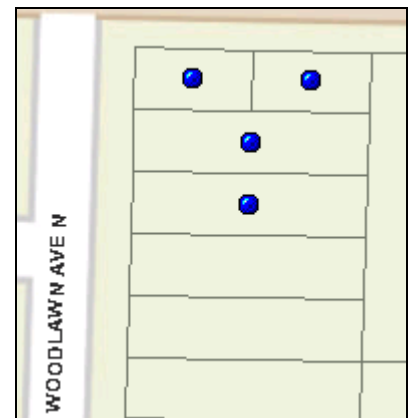
E #'s 2654530, 2680732

The subject includes two separate sales and four parcels for a total land area of 10,260 SF

The total Sales Price \$2,165,000 or \$211/SF

The property is located on N 45<sup>th</sup> Street and Woodlawn Avenue N

The parcels will be developed with apartments on the north and townhouses to the south



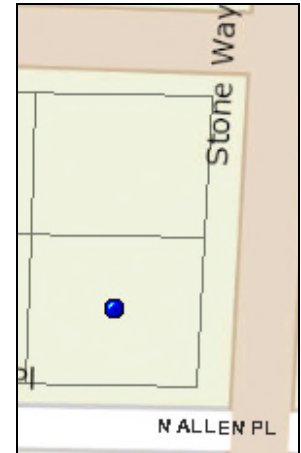
4.

E # 2841166

Sales Price \$2,210,000 or \$192.17/SF

The property is located on Stone Way North and North Allen Place

The parcel will be developed with a four story mixed-use building containing 42 residential units and at-grade commercial space.



### Neighborhood 17-30

The Maple Leaf business neighborhood was moved from Area 10 to Area 17 for the 2016 assessment year. Maple Leaf has been experiencing growth of live-work units, townhouse plats, and micro-housing on commercial zoned sites. There have been six land sales in the last three years. Sale # 1 was sold with plans for micro-housing development. Sale # 4 will be redeveloped with assisted living for the elderly. Sale # 5 was a large residential lot that was sub-divided after the sale. Land values in neighborhood 30 were below market value and were not equalized with land values within Area 17. Land in Neighborhood 30 increased 36.62% this year. The land values in this neighborhood remain at the lower end of land values.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Par. Ct.	Ref
017	30	510140	0396	22,231	2795359	\$3,900,000	05/09/16	\$175.43	C1-65	1	1
017	30	510140	0394	10,012	2834102	\$1,500,000	11/14/16	\$150.20	C1-65	1	2
017	30	642410	0006	2,850	2809611	\$305,000	07/15/16	\$107.02	LR1	1	3
017	30	510040	0245	56,771	2709153	\$4,235,000	01/08/15	\$74.60	LR2	1	4
017	30	206110	0075	7,445	2670587	\$750,000	05/28/14	\$100.74	NC1-40	6	5
017	30	510040	2508	2,893	2761531	\$310,000	10/09/15	\$107.16	NC2P-40	1	6

1.

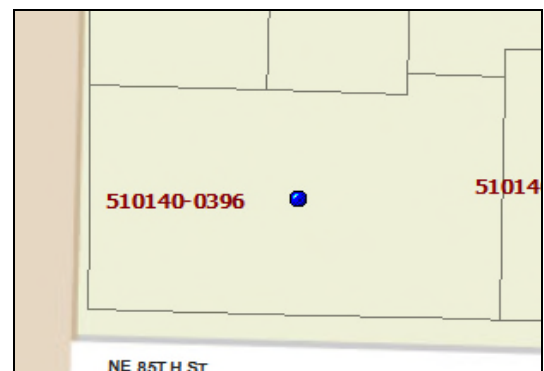
E # 2795359

The subject is currently used as a parking lot. The single parcel contains 22,231 SF

The Sales Price was \$3,900,000 or \$175. 43/SF

The site is located at the northeast corner of NE 85<sup>th</sup> Street and 20<sup>th</sup> Avenue NE

The sale included plans for micro-housing development



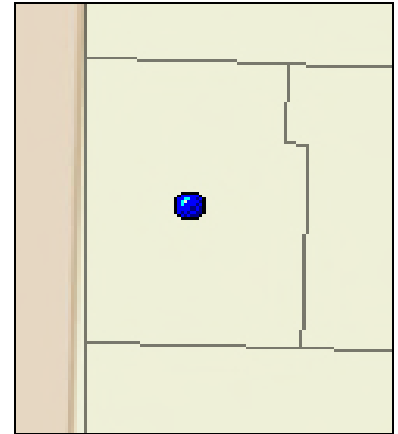
2.

E # 2834102

The subject site has 10,012 SF of C1-65 zoned land.  
There currently is a structure that was built in 1954 that will be torn down.

The site is located on 20<sup>th</sup> Avenue NE adjacent to the sale listed above.

The site is to be developed with micro-housing



3.

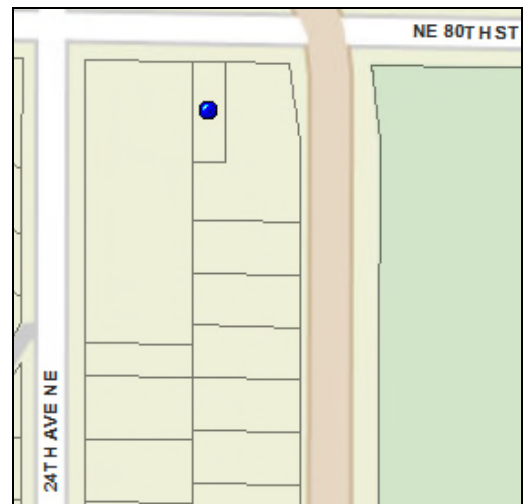
E # 2809611

The subject is a small site with 2,850 SF. It is developed with a shed that is used as a Tool Lending Library

The Sales Price was \$305,000 or \$107.02/SF

The lot is located mid-block on the south side of NE 80<sup>th</sup> Street between 24<sup>th</sup> & 25<sup>th</sup> Avenues NE

The property was purchased by the Northwest Preparatory Academy and was not on the open market



4.



E # 2709153

Sales Price \$4,235,000 or \$75/SF

Located in the 8500 block of 15<sup>th</sup> Avenue NE

Site is to be redeveloped into facility for assisted living and memory care

	8				
	9	0045	VOL 4-		
	10	7440#S			
1	11		ADD		
	12	0055 11160#S			
E	K	A			
0078	0076	0074			
F	D	B			
0079	0077	0075			
	16	0080			
	17	5580#			
		0085			
	18				

B21 SP#3018863 K  
2015070990002

B21 SP#3018863 K  
2015070990002

**5TH AV NE**

264.02  
264.05

The properties are located in the 8300 block of 5<sup>th</sup> Avenue NE

84  
-2481 5100-40-2513  
5100-40-2514 5100-40-2512  
5100-40-2517  
5100-40-2519  
5100-40-2517  
5100-40-2516 5100-40-2516  
NE 89TH ST

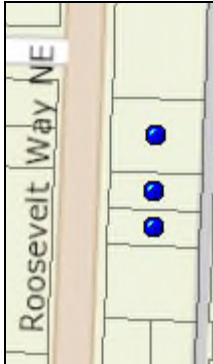
Currently a single site capable of being subdivided

## **Neighborhood 17-40**

The Roosevelt corridor is undergoing a transformation that is being shaped by the construction of the light rail stations that will link the area to downtown Seattle as well as to Northgate. The demand for land for redevelopment has created bidding wars and land prices have gone up dramatically. There are forty-two (42) land sales in this neighborhood. The land values in the Roosevelt Neighborhood increased an average of 7.29% this year. Most of the land sales are sites that were underutilized where an old building was razed for a multi-story mixed-use project.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Par. Ct.	Ref #
017	040	114200	0735	8,000	2691936	\$2,220,000	09/25/14	\$277.50	C1-65	2	1
017	040	114200	0745	8,000	2692148	\$2,150,000	09/19/14	\$268.75	C1-65	1	1
017	040	533520	0210	4,500	2712781	\$615,000	01/30/15	\$136.67	LR2	1	2
017	040	409230	0695	3,112	2737414	\$400,000	06/15/15	\$128.53	LR3	1	3
017	040	409230	1270	3,325	2712373	\$588,000	01/20/15	\$176.84	LR3	1	4
017	040	952810	2895	4,635	2804533	\$1,112,400	06/23/16	\$240.00	MR	1	5
017	040	952810	2905	3,090	2804530	\$742,000	06/23/16	\$240.13	MR	1	5
017	040	952810	2910	3,090	2804524	\$785,000	06/23/16	\$254.05	MR	1	5
017	040	952810	2920	5,219	2804522	\$1,304,750	06/23/16	\$250.00	MR	1	5
017	040	952810	2940	6,180	2804544	\$1,483,200	06/23/16	\$240.00	MR	1	5
017	040	952810	2950	3,560	2804538	\$855,000	06/23/16	\$240.17	MR	1	5
017	040	952810	2955	2,613	2804552	\$875,000	06/23/16	\$334.86	MR	1	5
017	040	952810	2960	3,605	2804556	\$865,200	06/23/16	\$240.00	MR	1	5
017	040	952810	2965	3,605	2804553	\$920,000	06/23/16	\$255.20	MR	1	5
017	040	952810	2970	3,914	2804563	\$940,000	06/23/16	\$240.16	MR	1	5
017	040	952810	2971	4,290	2804560	\$1,150,000	06/23/16	\$268.07	MR	1	5
017	040	881240	0360	9,630	2762716	\$2,525,000	10/20/15	\$262.20	MR	2	5
017	040	952810	2685	3,090	2746826	\$705,000	07/17/15	\$228.16	MR	1	6
017	040	952810	2690	3,090	2746774	\$705,000	07/10/15	\$228.16	MR	1	6
017	040	952810	2870	4,120	2717319	\$818,900	03/04/15	\$198.76	MR	1	7
017	040	952810	2875	4,120	2717324	\$815,900	03/02/15	\$198.03	MR	1	7
017	040	952810	2865	4,120	2717328	\$794,500	02/26/15	\$192.84	MR	1	7
017	040	952810	2640	9,269	2675456	\$1,946,000	06/24/14	\$209.95	MR	2	8
017	040	952810	2592	3,750	2656906	\$900,000	03/06/14	\$240.00	MR	1	8
017	040	952810	2615	4,635	2656927	\$945,000	03/06/14	\$203.88	MR	1	8
017	040	952810	2585	4,295	2656924	\$975,000	03/05/14	\$227.01	MR	1	8
017	040	952810	2590	4,320	2656914	\$925,000	03/05/14	\$214.12	MR	1	8
017	040	952810	2605	6,180	2656910	\$1,260,000	03/04/14	\$203.88	MR	1	8
017	040	952810	2630	6,180	2656922	\$1,298,000	03/04/14	\$210.03	MR	1	8
017	040	952810	2655	4,635	2656903	\$978,000	03/04/14	\$211.00	MR	1	8
017	040	952810	2180	7,226	2773650	\$1,400,000	12/17/15	\$193.74	NC2-40	2	9
017	040	671670	0056	4,800	2760739	\$805,000	09/29/15	\$167.71	NC2-40	1	10
017	040	674670	2050	3,780	2751123	\$861,000	08/17/15	\$227.78	NC2-40	1	11
017	040	922140	0845	6,096	2704805	\$940,000	12/09/14	\$154.20	NC2-40	1	12
017	040	922140	0835	4,445	2707303	\$730,000	12/06/14	\$164.23	NC2-40	1	12
017	040	365870	0410	8,160	2701080	\$1,590,000	11/13/14	\$194.85	NC2-40	1	13
017	040	365870	0420	12,240	2701082	\$2,390,000	11/13/14	\$195.26	NC2-40	2	13
017	040	952810	2995	2,453	2746843	\$625,000	07/27/15	\$254.79	NC3-65	1	14
017	040	533520	0040	9,000	2661914	\$2,150,000	04/07/14	\$238.89	NC3-65	1	15
017	040	922140	0375	11,430	2678881	\$2,824,100	07/03/14	\$247.08	NC3P-65	2	16
017	040	922140	0400	3,810	2667248	\$975,000	05/07/14	\$255.91	NC3P-65	1	16
017	040	922140	0395	3,810	2657135	\$1,275,000	03/07/14	\$334.65	NC3P-65	1	16

1.



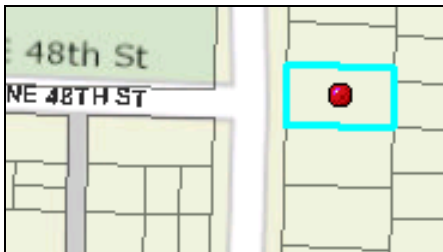
E #'s 2691936, 2692148

Total Sales Price \$4,370,000 or \$273.12/SF

Located in the 4200 block of Roosevelt Way NE

The parcels currently have no structures; however, two of the parcels are used for surface parking. Buyers plan to develop a six story 121 unit apartment with ground floor retail.

2.



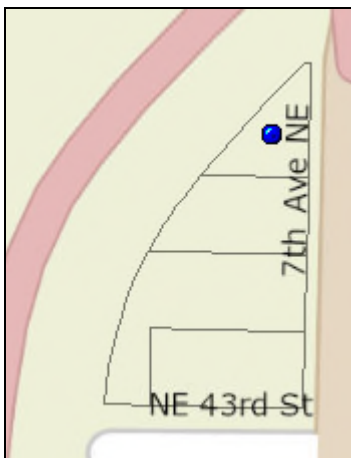
E # 2712781

Sales Price \$615,000 or \$137/SF

Located in the 4700 block of 9<sup>th</sup> Avenue NE

Plans are to raze the 1908 single family residence and development an eight unit apartment on the single tax parcel.

3.



E # 2737414

Sales Price \$400,000 or \$128.53/SF

Located in the 4300 block of 7<sup>th</sup> Avenue NE

The subject is located on an arterial and abuts Interstate 5 freeway. The lot is triangular in shape and has a high noise level

4.



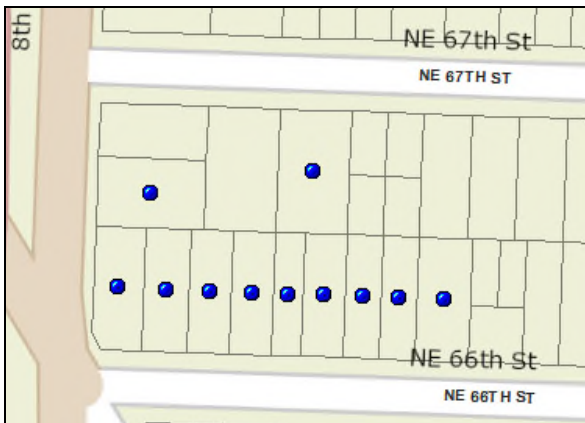
E # 2712373

Sales Price \$588,000 or \$177/SF

Located in the 4200 block of 8<sup>th</sup> Avenue NE

Plans for a 20 unit apartment

5.



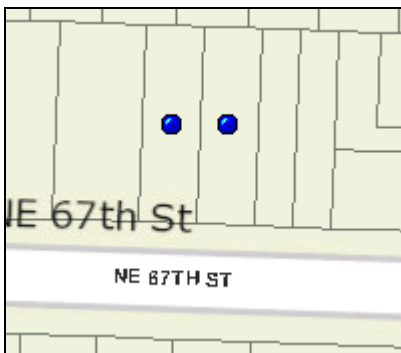
E #'s 2762716, 2804522, 2804524, 2804530, 2804533, 2804538, 2804544, 2804552, 2804553, 2804556, 2804560, 2804563

Total Sales Price \$11,032,550 or \$251.87/SF

Located in the 800 Block of NE 66<sup>th</sup> Street

New apartment has been completed

6.



E #'s 2746826, 2746774

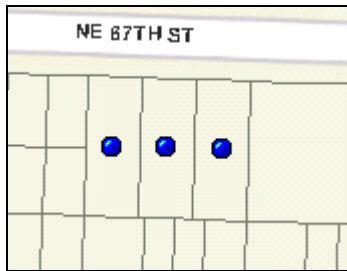
The two sales represent two tax parcels with a total lot size of 6,180 SF

The total Sales Price \$1,410,000 or \$228/SF

Located in the 800 block of NE 67<sup>th</sup> Street

Permit for 70 unit apartment

7.



E #'s 2717328, 2717319, 2717324

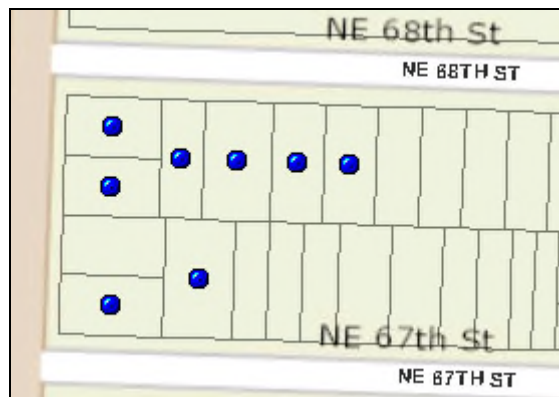
The three sales represent a total lot size of 12,360 SF

The total Sales Price \$2,429,300 or \$197/SF

Located in the 800 block of NE 67<sup>th</sup> Street

Building plans for seven story 178 unit apartment

8.



E #'s 2656903, 2656906, 2656910, 2656914, 2656922, 2656924, 2656927, 2675456

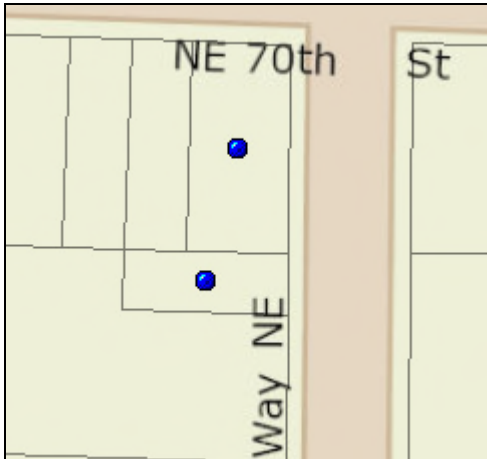
The above sales represent an assemblage of 9 parcels totaling 43,264SF.

The total sales price is \$9,227,000 with an average sales price of \$213.27/SF.

The property is located on 8<sup>th</sup> Avenue NE between NE 67<sup>th</sup> and 68<sup>th</sup> Streets and is within a block of the future light rail station that is currently under construction.

New construction of 260 apartment units completed in 2016.

9.



E # 2773650

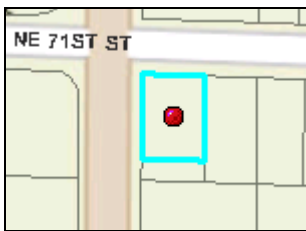
The sale involved two tax parcels with a total lot size of 7,226 SF

Sales Price \$1,400,000 or \$193.74/SF

Located at the southwest corner of NE 70<sup>th</sup> Street and Roosevelt Way NE

Plans are for a mixed-use retail/apartment

10.



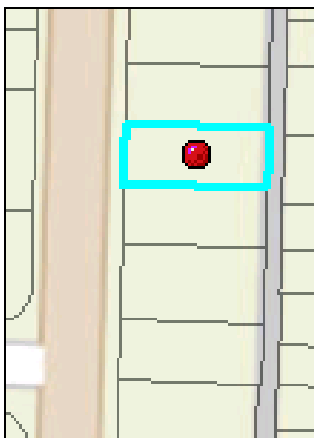
E # 2760739

Sales Price \$805,000 or \$168/SF

Located in the 7000 block of Roosevelt Way NE

Corner lot is to be redeveloped with a four story 30 unit apartment.

11.



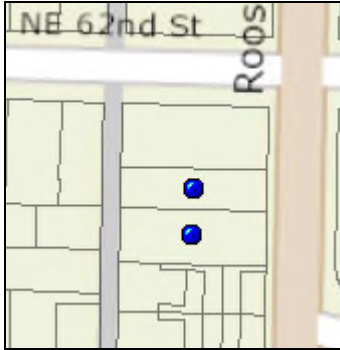
E # 2751123

Sales Price \$861,000 or \$228/SF

Located in the 5300 block of Roosevelt Way NE

Purchased as land investment

12.



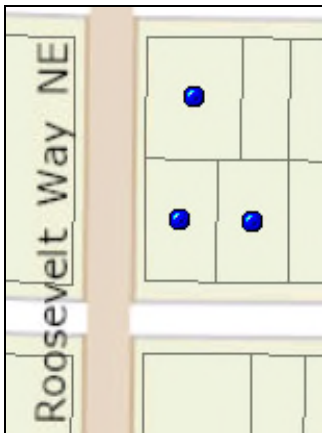
E #'s 2704805, 2707303

Total of two tax parcels with a total lot size of 10,541 SF

Total Sales Price \$1,670,000 or \$158/SF

Proposed is a five story congregate residence with 128 rooms.

13.



E #'s 2701080, 2701082

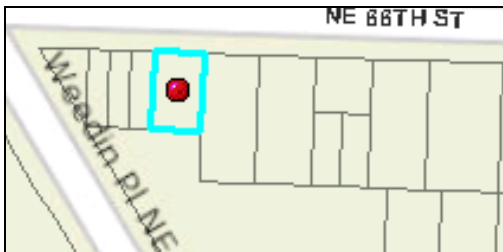
Total of three tax parcels with a total lot size of 20,400 SF.

Total Sales Price \$3,980,000 or \$195/SF

The subject is located at 6800 Roosevelt Way NE

A five story residential building with street level retail is currently under construction.

14.



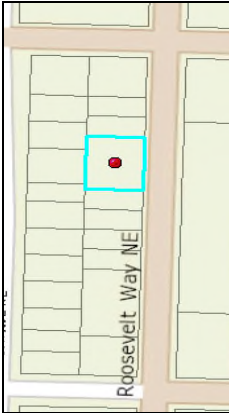
E # 2746843

Sales Price \$625,000 or \$255/SF

Located in the 800 block of NE 66<sup>th</sup> Street

Proposed 20 unit apartment

15.



E # 2661914

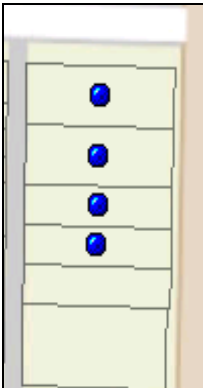
Sales Price \$2,150,000 or \$239/SF land area

Located in the 4700 block of Roosevelt Way NE

Since 1978, the property had been the India House Restaurant with surface parking for customers.

The buyers are redeveloping the site with a six story structure with street level commercial and five floors of residential above.

16.



E #'s 2678881, 2667248, 267135

A total of three sales with an assemblage of four parcels with a total of 19,050 SF

Total Sales Price \$5,074,100 or \$266/SF

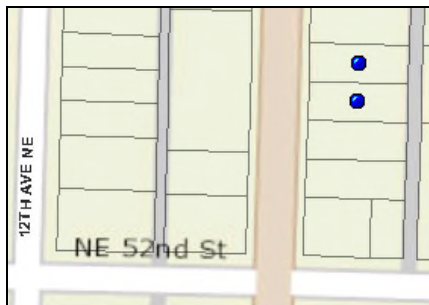
Located in the 6300 block of Roosevelt Way NE, it is one block from the Light Rail station that is under construction.

### Neighborhood 17-50

The University District businesses, located along University Way, are generally oriented to serving the needs of the students and campus community. The new development in this neighborhood is also influenced by the light rail station in the heart of the neighborhood. Apartments and mixed-use development are the main new projects. Land values in the University District increased by 4.04% this year.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Par. Ct.	Ref. #
017	050	881640	0820	4,120	2693033	\$780,000	09/27/14	\$189.32	LR2	1	1
017	050	881640	0825	4,120	2692952	\$780,000	09/19/14	\$189.32	LR2	1	1
017	050	114200	1490	4,120	2755831	\$1,599,600	09/15/15	\$388.25	MR-RC	1	2
017	050	114200	1495	8,240	2755827	\$2,700,000	09/15/15	\$327.67	MR-RC	2	2
017	050	871460	0090	7,440	2716628	\$2,020,000	02/23/15	\$271.51	NC2P-40	2	3
017	050	881740	0105	8,288	2670505	\$2,225,000	05/20/14	\$268.46	NC3-65	2	4
017	050	881740	0100	4,150	2670484	\$1,200,000	05/13/14	\$289.16	NC3-65	1	4
017	050	881640	0435	26,040	2748751	\$8,120,000	08/05/15	\$311.83	NC3P-65	1	5
017	050	881640	0730	7,440	2727158	\$2,100,000	04/27/15	\$282.26	NC3P-65	1	6 a

1.



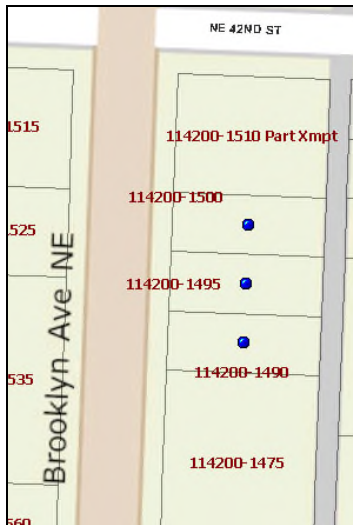
E #'s 2693033, 2692952

Two parcels with a total lot size of 8,240 SF

Total Sales Price \$1,560,000 or \$189/SF

Located in the 5200 block of Brooklyn Ave NE. Permit issued for 40 room micro-housing

2.



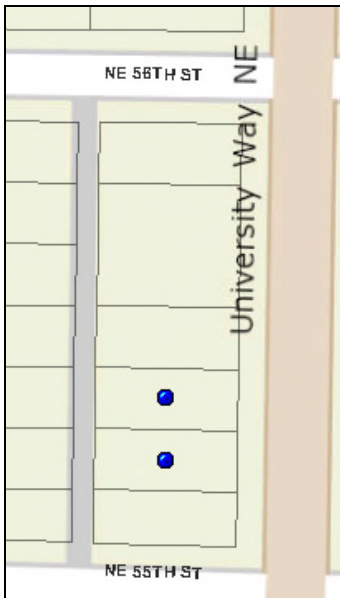
E #'s 2755831, 2755827

The two sales represent three parcels with a total lot size of 12,360 SF

Total Sales Price \$4,299,600 with an average sales price of \$348/SF

The property is to be developed with a 7 story 84 unit residential structure known as The Parsonage.

3.



E # 2716628

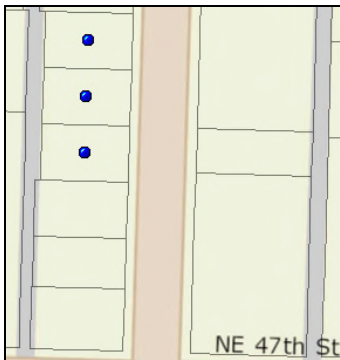
Sales Price \$2,020,000 or \$271/SF

Sale included two parcels

Located in the 5500 block of University Way NE

Purchased for future development

4.



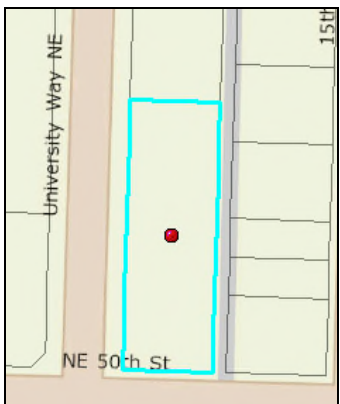
E #'s 2670505, 2670484

The two sales involved three tax parcels for a total of 12,438 SF

Total Sales Price \$3,425,000 or \$275/SF

Located in the 4700 block of Brooklyn Avenue NE

5.

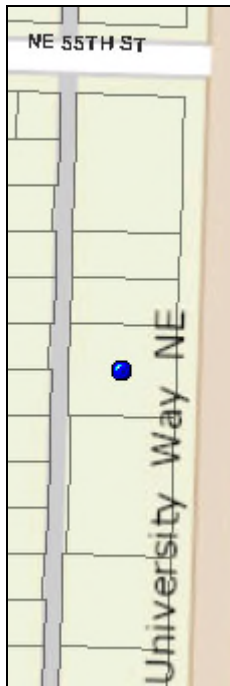


E # 2748751

Sales Price \$8,120,000 or \$311/SF land

Located at NE 50th Street and University Way NE. The above structures have been vacated for redevelopment of "The Maranda" a 116 unit apartment with street level retail

6.



E # 2727158

Sales Price \$2,100,000 or \$282.26/SF

Located in the 5300 block of University Way  
NE

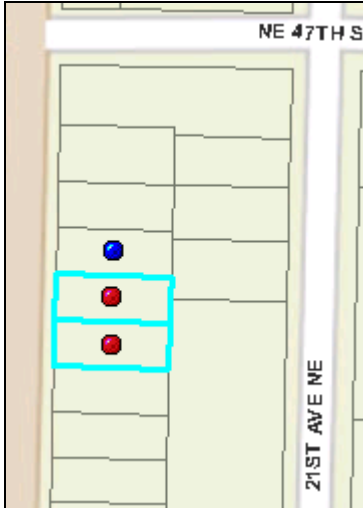
Purchased as an investment in the land

## Neighborhood 17-60

University Park is a residential neighborhood located just north of the University of Washington campus. This neighborhood has sororities, fraternities, congregate housing, and many formerly single family houses rented as rooming houses. The new construction taking place in this neighborhood is housing related. Most of the new construction has been micro-housing where occupants have a bedroom a 3/4 bath, and a small kitchenette or share a kitchen with other residents. Land values in Neighborhood 60 increased 13.79% this year.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Par. Ct.	Ref. #
017	060	092504	9119	8,000	2760226	\$1,860,000	10/07/15	\$232.50	LR3	2	1-A
017	060	092504	9063	4,000	2759554	\$900,000	09/30/15	\$225.00	LR3	1	1-B
017	060	882390	1705	4,320	2652645	\$750,000	02/01/14	\$173.61	LR3	1	2

1.



1-A (Red Dots) E # 2760226

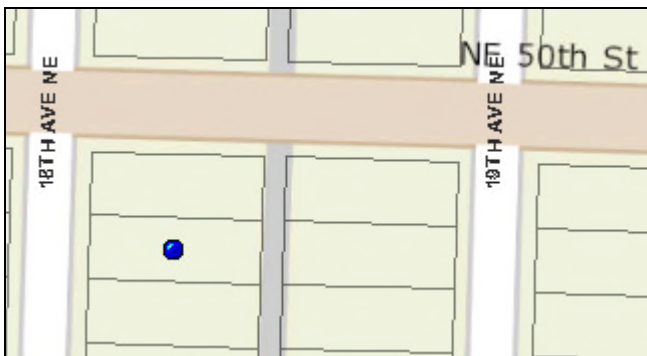
Sales Price \$1,860,000 or \$232.50/SF

1-B (Blue Dot) E # 2759554

Sales Price \$900,000 or \$225.00/SF

Both parcels to be redeveloped with micro-housing

2.



E # 2652645

Sales Price \$750,000 or \$173.61/SF

Located in the 4700 Block of 18<sup>th</sup>  
Avenue NE

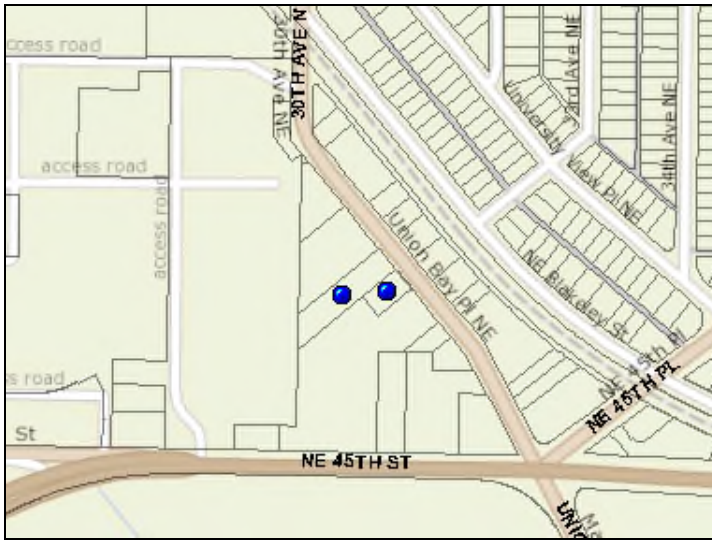
Plans to redevelopment with student  
housing

## Neighborhood 17-70

University Village is a life style open air shopping mall. The surrounding neighborhood is valued by the geographic appraiser as Neighborhood 70. In recent years there has been an increase in development and conversions of buildings into higher uses such as from a warehouse to an office building. There are three land sales in Neighborhood 70 of Commercial zoned land. The land values in this neighborhood increased by 9.41% this year.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Par. Ct.	Ref. #
017	70	243720	0020	24,066	2718867	\$4,900,000	03/11/15	\$203.61	C2-65	1	1
017	70	243720	0026	9,000	2683268	\$2,000,000	08/01/14	\$222.22	C2-65	1	1
017	70	919120	1690	13,504	2839774	\$2,340,000	12/14/16	\$173.28	NC2-P30	1	2

1.



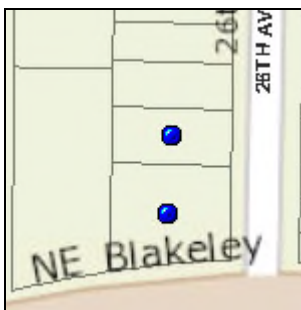
E #'s 2718867, 2683268

The sales represent two separate sellers and one buyer with a total lot size of 33,066 SF

The total Sales Price \$6,900,000 or \$208/SF

The buyer plans to raze the current structures and construct a 68 unit apartment with ground floor retail.

2.



E # 2839774

Sales Price \$2,340,000 or \$173/SF

Sale includes two parcels.

Proposed development of three story mixed retail and office use.

## Neighborhood 17-80

The Ravenna Neighborhood has had one land sale within the last three years. The neighborhood is primarily residential with the commercial development serving the immediate area. Land values increased 3.24% this year.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Par. Ct.	Ref
017	80	508140	0375	9,400	2764811	\$1,100,000	10/07/15	\$117.02	NC1-30	1	1

1.



E # 2764811

Sales Price \$1,100,000 or \$117/SF

The subject is located on the northwest corner of NE 75<sup>th</sup> Street and 25<sup>th</sup> Avenue NE

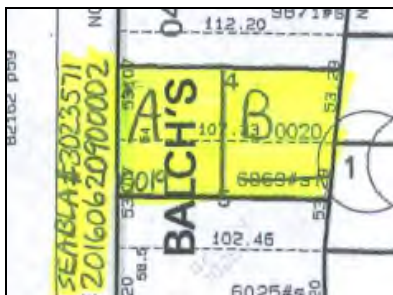
The subject was previously developed with a gas station which was demolished in 2010. The land was contaminated and was cleaned up prior to the sale.

## Neighborhood 17-90

Wedgwood and View Ridge comprise Neighborhood 90. These neighborhoods are primarily residential in character. The commercial development serves the immediate neighborhood. There has been only one land sale in Neighborhood 90 within the last three years. Land values increased 7.76% this year.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Par. Ct.	Ref
017	090	044100	0020	6,869	2789699	\$950,000	04/05/16	\$138.30	LR2 RC	1	1

1.



E # 2789699

Sales Price \$950,000 or \$138.30/SF

Located in the 8000 block of 35<sup>th</sup> Avenue NE

The subject was sold as one lot and has been divided into two lots. Both lots are to be developed with residential structures.

## **Valuing Neighborhoods without Land Sales**

When there are not land sales within a neighborhood land sales from other neighborhoods or areas are considered by the appraiser. Additionally, general market conditions are taken into account.

### **Neighborhood 17-100**

Laurelhurst and Sand Point are primarily residential and multi-family in character. Children's Hospital, a major regional hospital facility, dominates the commercial development. Other commercial development is oriented to serving the local community. There have been no land sales in Neighborhood 100 in the last three years. Land values increased 8.40% this year.

### **Neighborhood 17-110**

Neighborhood 110 is the designation given six properties that are valued by the geographic appraiser but are influenced by the University of Washington Major Institution Overlay by the City of Seattle for purposes of future development. There have not been land sales in this neighborhood. Due to the small sample of properties the change in values is statistically insignificant. Land values increased an average 2.53%.

## **Land Values for Area 17 Neighborhoods**

The table on the following page summarizes the land valuation model applied to the properties in Area 17. All dollar amounts are stated as a price per square foot of land area. Properties that have the Major Institution Overlay (MIO) are valued the same as zonings without the overlay so are not referenced separately. Properties in Neighborhood 110 are valued like the same zonings in Neighborhoods 10 and 50.

## Area 17 Land Values for 2017 Assessment Year by Zoning and Neighborhood

	17-10	17-20	17-30	17-40	17-50	17-60	17-70	17-80	17-90	17-100
Zoning	Stone Way- Northlake- Pacific St	Wallingford	Maple Leaf	Roosevelt District	University District	University Park	University Village	Ravenna	Wedgwood- View Ridge	Laurelhurst- Sand Point
C1-30	\$125- \$130									
C1-40	\$175		\$90	\$135			\$145			
C1-65			\$150	\$250			\$190			
C1P-40	\$175									
C2-30	\$135									
C2-40	\$175						\$140			
C2-65							\$200			
C2P-40	\$175									
IB U/85	\$90									
IC-45	\$95									
LR1	\$110		\$80	\$110		\$110	\$100	\$100		\$100
LR1 RC								\$100		
LR2	\$120	\$120	\$110	\$140	\$140	\$145	\$120	\$110	\$110	\$110
LR2 PUD			\$110						\$110	
LR2 RC	\$120	\$120	\$110						\$110	
LR3	\$145		\$120	\$150	\$150	\$185	\$140	\$140	\$125	\$110
LR3 PUD										\$110
LR3 RC		\$150			\$150		\$140			\$110
MR				\$235	\$235					
MR-RC					\$250					
NC1-30	\$115	\$130					\$125	\$115	\$105	
NC1-40			\$100				\$135			\$115
NC1P-40								\$135		
NC2-30									\$110	
NC2-40		\$185	\$130	\$185		\$185	\$140	\$140		\$135
NC2-65					\$200	\$200				
NC2P-30		\$140					\$130		\$110	\$110
NC2P-40	\$175	\$185	\$130		\$185		\$140	\$140	\$140	\$130
NC2P-65	\$185	\$230		\$250				\$165		
NC3-40										
NC3-65				\$250	\$250					
NC3-85				\$275	\$275					
NC3P-40	\$175	\$185								
NC3P-65				\$250	\$250					
NC3P-85				\$275						
SF 5000	\$80	\$80	\$65	\$90	\$90	\$100	\$85	\$85	\$85	\$90

**ALL PROPERTIES IN AREA 17 ARE LOCATED IN THE CITY OF SEATTLE**

**Zoning Definitions per City of Seattle Code**

<b>Neighborhood Commercial Zones</b>			
<b>Zoning</b>	<b>Description</b>	<b>Zoning</b>	<b>Description</b>
<b>NC1-30</b>	<b>PEDESTRIAN-ORIENTED RETAIL</b> 30' height limit Unlimited Residential Density	<b>NC2-65</b>	<b>PEDESTRIAN-ORIENTED SHOPPING</b> 65' height limit Unlimited Residential Density
<b>NC1-40</b>	<b>PEDESTRIAN-ORIENTED RETAIL</b> 40' height limit Unlimited Residential Density	<b>NC3-40</b>	<b>PEDESTRIAN-SHOPPING DISTRICT</b> 40' height limit Unlimited Residential Density
<b>NC2-30</b>	<b>PEDESTRIAN-ORIENTED SHOPPING</b> 30' height limit Unlimited Residential Density	<b>NC3-65</b>	<b>PEDESTRIAN-SHOPPING DISTRICT</b> 65' height limit Unlimited Residential Density
<b>NC2-40</b>	<b>PEDESTRIAN-ORIENTED SHOPPING</b> 40' height limit Unlimited Residential Density		

<b>Commercial &amp; Industrial Zones</b>			
<b>Zoning</b>	<b>Description</b>	<b>Zoning</b>	<b>Description</b>
<b>C1-30</b>	<b>AUTO-ORIENTED RETAIL/SERVICE</b> 30' height limit Mixed use standards same as NC1	<b>C2-30</b>	<b>AUTO-ORIENTED NON-RETAIL COMMERCIAL</b> 30' height limit Conditional use approval for residential
<b>C1-40</b>	<b>AUTO-ORIENTED RETAIL/SERVICE</b> 40' height limit Mixed use standards same as NC1	<b>C2-40</b>	<b>AUTO-ORIENTED NON-RETAIL COMMERCIAL</b> 40' height limit Conditional use approval for residential
<b>C1-65</b>	<b>AUTO-ORIENTED RETAIL/SERVICE</b> 65' height limit Mixed use standards same as NC1	<b>C2-65</b>	<b>AUTO-ORIENTED NON-RETAIL COMMERCIAL</b> 65' height limit Conditional use approval for residential
<b>IC-45</b>	<b>INDUSTRIAL COMMERCIAL</b> 45' height limit Unlimited Residential Density	<b>IBU-85</b>	<b>INDUSTRIAL BUFFER</b> 85' height limit

Multi Family Zones				
Zoning	Description		Zoning	Description
LR1	LOWRISE 1  1 DWELLING UNIT PER 1,600 SF LOT AREA  MAX 30' HEIGHT LIMIT		LR1 RC	LOWRISE 1 + COMMERCIAL USE
			LR1 PUD	LOWRISE 1 PLANNED UNIT DEVELOPMENT
LR2	LOWRISE 2  1 DWELLING UNIT PER 1,200 SF LOT AREA  MAX 30' HEIGHT LIMIT		LR2 RC	LOWRISE 2 + COMMERCIAL USE
			LR2 PUD	LOWRISE 2 PLANNED UNIT DEVELOPMENT
LR3	LOWRISE 3  1 DWELLING UNIT PER 800 SF LOT AREA  MAX 40' HEIGHT IN GROWTH AREAS  MAX 30' HEIGHT OUTSIDE GROWTH AREAS		LR3-RC	LOWRISE 3 + COMMERCIAL USE
			LR3-RC	LOWRISE 3 PLANNED UNIT DEVELOPMENT
MR	MID-RISE APARTMENT 60 FT HEIGHT LIMIT UNLIMITED RESIDENTIAL DENSITY		MR-RC	MIDRISE + COMMERCIAL

Residential Zones	
Zoning	Description
<b>RS 5000</b>	<b>RESIDENTIAL</b> <b>MINIMUM LOT SIZE 5,000 SQUARE FEET</b>
<b>RS 7200</b>	<b>RESIDENTIAL</b> <b>MINIMUM LOT SIZE 7,200 SQUARE FEET</b>
<b>RS 9600</b>	<b>RESIDENTIAL</b> <b>MINIMUM LOT SIZE 9,600 SQUARE FEET</b>

## **Major Institution Overlay**

The City of Seattle recognizes the importance of hospitals and education as public services. The properties recognized as Major Institutions allow for the institution to formulate development plans that vary from the base zoning. The University of Washington and Children's Hospital have Major Institution overlays.

## **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. A preliminary ratio study was done prior to the application of the 2017 recommended values. The ratio between the assessed value of a property and its sales price gives the Assessor a guideline for valuing other similar properties. There were sixty-three (63) improved sales in the subject area included in the ratio study. The average assessed value was \$1,756,600 and the average sales price of the sold properties was \$2,251,300. The arithmetic mean ratio between the assessed value and sales price was 78.0%. The closer the ratio is to 1.00 indicates that the assessments reflect the market conditions.

Below:

The preliminary ratios for Area 17 indicated the following:

<b>Area 17 Preliminary Ratios</b>	
<b>Statistic</b>	<b>Value</b>
<b>Appraisal Level</b>	<b>0.780</b>
<b>Coefficient of Dispersion (COD)</b>	<b>16.04</b>
<b>Price Related Differential (PRD)</b>	<b>1.11</b>

Below:

International Association of Assessing Officers (IAAO) standards for ratios are provided to illustrate the need to revalue the properties in area 17.

<b>IAAO Standards</b>	
<b>Statistic</b>	<b>Recommended Range</b>
<b>Appraisal Level</b>	<b>.90 to 1.10</b>
<b>Coefficient of Dispersion (COD)</b>	<b>5.0 to 20.0</b>
<b>Price Related Differential (PRD)</b>	<b>.98 to 1.03</b>

Below:

The ratios after the revalue are shown below so the reader may appreciate the improvement in the ratios after properties in area 17 were revalued. The conclusion of the report will have further discussion on the ratios.

Area 17 Ratios Upon Completion of Revalue	
Statistic	Value
Appraisal Level	0.943
Coefficient of Dispersion (COD)	10.55
Price Related Differential (PRD)	1.02

## 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 1/15/2014 to 2/1/2017. There were 67 improved sales in Area 17 that were considered fair market transactions and used in the overall analysis. Sales of parcels that were segregated or killed, or where the improvements changed after the sale were not included in the ratio study. Sixty-three of the sixty-seven sales were included in the ratio study. When necessary, sales of similar property types from other market areas were considered.

Commercial condominium units and live/work townhouse units were typically valued by the sales comparison approach since sufficient comparable sales were available.

The following table summarizes the value parameters used for valuation in area 17:

Typical Value Parameters	
Property Type	Value Range/ SF NRA
Commercial Condominiums	\$208- \$425 (average \$332)
Live/Work Townhouses	\$350- \$410

### 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. Given the relatively low sales count per property type over the past three years, applicability of the Sales Comparison approach was considered limited for broad valuation purposes.

## **Cost Approach Model Description**

Cost estimates are automatically calculated via the Marshall & Swift Valuation modeling system. Depreciation was based on studies done by Marshall & Swift Valuation Service. Cost estimates were relied upon for valuing special use properties where comparable sales data and/or income/expense information is not available. These properties are often exempt 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**

Four basic models were developed for income capitalization; those being retail, office, rooming houses 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 when the model generated a positive value.

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.

**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 17, the assessor used triple net expenses for retail/mixed-use and industrial type uses. For office/medical buildings, the assessor used full service/gross expenses.

**Capitalization Rates:** When market sales are available during the sales verification process, an attempt is made to ascertain the capitalization rate on the sale or a pro-forma cap rate on the first year performance. Also, capitalization rate data was collected from published market surveys, such as Co-

Star, Real Capital Analytics, The American Council of Life Insurance (Commercial Mortgage Commitments), Integra Realty Resources, Korpacz Real Estate Investor Survey (PWC), CBRE – National Investor Survey, etc. These sources typically have capitalization rates or ranges based on surveys or sales, and they usually include rates for both the Seattle Metropolitan area and the nation.

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

The following tables summarize various ranges of capitalization rates and trends that are compiled and collected on a national or broad regional scale. This information is reconciled with data specific to the real estate market in Area 17 to develop the income model. The range of capitalization rates in the income model for Area 17 reflects the variety of properties in this area.

SEATTLE / REGIONAL CAP RATES					
Source	Date	Location	Multifamily	Hospitality	Remarks
CBRE: Capital Markets Cap. Rate survey.	2 <sup>nd</sup> Half (2016)	Seattle	4.25% - 4.75%	-	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
			4.75% - 5.25%	-	Suburban – Class A
			4.75% - 5.25%	-	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
			5.75% - 6.25%	-	Suburban – Class C – Value Added
			-	5.75% - 6.25%	CBD – Luxury
			-	6.00% - 6.50%	CBD – Full-Service
			-	6.25% - 6.75%	CBD – Select-Service
			-	8.00% - 9.00%	CBD – Economy
			-	6.50% - 7.50%	Suburban – Luxury
			-	7.50% - 8.50 %	Suburban – Full-Service
			-	7.50% - 8.50%	Suburban – Select-Service
			-	9.25% - 10.25%	Suburban – Economy
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2016	Seattle	4.90%	-	Apartments – All Classes
			-	7.40%	Hotels – All Classes
		West Region	4.00% - 7.80%	-	Apartments – 1 <sup>st</sup> Tier Properties
			4.00% - 8.30%	-	Apartments – 2 <sup>nd</sup> Tier Properties
			4.50% - 8.80%	-	Apartments – 3 <sup>rd</sup> Tier Properties
			-	7.00% - 8.50%	Hotels – 1 <sup>st</sup> Tier Properties
			-	7.00% - 10.00%	Hotels – 2 <sup>nd</sup> Tier Properties
			-	7.00% - 11.00%	Hotels – 3 <sup>rd</sup> Tier Properties

[illegible]

SEATTLE SEATTLE / REGIONAL CAP RATES E / REGIONAL CAP RATES							
Source	Date	Location	Office	Industrial	Retail	Remarks	
CoStar	Year-End 2016	Seattle Puget Sound	6.61%	-	-	Building Size < 50,000 SF	
			6.25%	-	-	Building Size 50,000 SF – 249,000 SF	
			4.65%	-	-	Building Size 250,000 SF – 499,000 SF	
			4.20%	-	-	Building Size >500,000 SF	
			-	7.16%	-	Building Size < 25,000 SF	
			-	6.46%	-	Building Size 25,000 SF – 99,000 SF	
			-	5.98%	-	Building Size 100,000 SF – 249,000 SF	
			-	9.41%	-	Building Size >250,000 SF	
			-	-	6.09%	Building Size < 25,000 SF	
			-	-	6.54%	Building Size 25,000 SF – 99,000 SF	
-	-	6.27%	Building Size 100,000 SF – 249,000 SF				
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2016					1 <sup>st</sup> Tier properties are defined as new or newer quality const. in prime to good location; 2 <sup>nd</sup> Tier properties are defined as aging, former 1 <sup>st</sup> tier in good to average locations; 3 <sup>rd</sup> Tier are defined as older properties w/ functional inadequacies and/or marginal locations.	
		Seattle	5.40%	-	-	Office CBD – 1 <sup>st</sup> Tier Properties	
			5.90%	-	-	Suburban Office – 1 <sup>st</sup> Tier Properties	
			-	5.50%	-	Warehouse – 1 <sup>st</sup> Tier Properties	
			-	6.30%	-	R&D – 1 <sup>st</sup> Tier Properties	
			-	6.40%	-	Flex – 1 <sup>st</sup> Tier Properties	
			-	-	5.80%	Regional Mall – 1 <sup>st</sup> Tier Properties	
			-	-	6.30%	Power Center – 1 <sup>st</sup> Tier Properties	
			-	-	5.90%	Neigh/Comm. Ctrs. – 1 <sup>st</sup> Tier Properties	
			West Region	4.50% - 7.50%	-	-	Office CBD – 1 <sup>st</sup> Tier Properties
				5.00% - 8.00%	-	-	Office CBD – 2 <sup>nd</sup> Tier Properties
		5.80% - 9.00%		-	-	Office CBD – 3 <sup>rd</sup> Tier Properties	
		5.00% - 8.00%		-	-	Suburban Office – 1 <sup>st</sup> Tier Properties	
		5.50% - 8.50%		-	-	Suburban Office – 2 <sup>nd</sup> Tier Properties	
		6.00% - 9.30%		-	-	Suburban Office – 3 <sup>rd</sup> Tier Properties	
		-		4.00% - 8.50%	-	Warehouse – 1 <sup>st</sup> Tier Properties	
		-		4.00% - 9.00%	-	Warehouse – 2 <sup>nd</sup> Tier Properties	
		-		5.50% - 9.50%	-	Warehouse – 3 <sup>rd</sup> Tier Properties	
		-		5.30% - 8.00%	-	R&D – 1 <sup>st</sup> Tier Properties	
		-	5.50% - 8.50%	-	R&D – 2 <sup>nd</sup> Tier Properties		
		-	5.50% - 9.50%	-	R&D – 3 <sup>rd</sup> Tier Properties		
		-	6.00% - 8.00%	-	Flex – 1 <sup>st</sup> Tier Properties		
		-	5.00% - 8.50%	-	Flex – 2 <sup>nd</sup> Tier Properties		
		-	5.50% - 9.50%	-	Flex – 3 <sup>rd</sup> Tier Properties		
		-	-	4.80% - 8.00%	Regional Mall – 1 <sup>st</sup> Tier Properties		
		-	-	4.50% - 8.30%	Regional Mall – 2 <sup>nd</sup> Tier Properties		
		-	-	6.00% - 9.00%	Regional Mall – 3 <sup>rd</sup> Tier Properties		
		-	-	6.00% - 8.00%	Power Center – 1 <sup>st</sup> Tier Properties		
		-	-	6.00% - 8.30%	Power Center – 2 <sup>nd</sup> Tier Properties		
		-	-	6.00% - 9.00%	Power Center – 3 <sup>rd</sup> Tier Properties		
		-	-	4.00% - 8.00%	Neigh/Comm. Ctr. – 1 <sup>st</sup> Tier Properties		
-	-	4.50% - 8.50%	Neigh/Comm. Ctr. – 2 <sup>nd</sup> Tier Properties				
-	-	5.00% - 9.00%	Neigh/Comm. Ctr. – 3 <sup>rd</sup> Tier Properties				
PWC / Korpaz	4Q 2016	Seattle	5.79%	-	-	Overall – 4.50% - 8.00%	
			5.45%	-	-	CBD Office – 4.50% - 8.00%	
			6.13%	-	-	Suburban Office – 5.00% - 7.00%	
		Pac. NW	6.00%	-	-	Overall - 4.00% to 9.00%	
			5.60%	-	-	CBD Office – 4.50% - 8.00%	
			6.41%	-	-	Suburban Office – 5.00% - 7.75%	
-	5.10%	-	Warehouse – 3.75% - 7.00%				
ACLI	4Q 2016	Seattle – Bellevue - Everett MSA	5.72%	7.30%	5.64%	All Classes	
		Pacific Region	5.38%	5.77%	5.61%	All Classes	

## Income approach calibration

The income capitalization model consists of a series of tables in which ranges of rent, vacancy, operating expenses, and overall capitalization rates are arrayed according to building quality and effective age. Tables are prepared for different types of income producing properties, (e.g. office buildings, retail stores, or restaurants). Tables are prepared for each neighborhood, and the income model applies the appropriate table to each of the income producing properties in each neighborhood to produce a value estimate by direct capitalization.

Rental rates, vacancy levels and operating expenses are derived by reconciling all of the information collected through the sales verification process, interviews with tenants, owners, and brokers and the appraiser's independent market research. Quality, effective year, condition, and location are variables considered in the application of the income model to the parcels in the population best suited to be valued via the income approach. Property types in Area 17 that are valued by the income approach include, but are not limited to, offices, retail stores, rooming houses, and mixed-use buildings.

Parameters used in the income model (market rental rates, vacancy, operating expense ratios, and overall capitalization rates) were derived from published sources, and from analysis of sales of improved properties in the Area within the past three years. Apartments located in mixed-use predominately commercial buildings are valued by the geographic appraiser.

The following table is a summary of typical components of the economic income approach:

Typical Income Parameters				
Property Type	Rents	Vacancy & Credit Loss	Expenses	OAR
Rooming Houses, Apartments	\$18.00 to \$30.00	5%	35%	5.0%-6.0%
Retail	\$13.00 to \$28.00	5%	10%	7.0%-7.5%
Offices	\$12.00 to \$30.00	10%-12%	10%	7.0%-7.5%
Med/Dent Offices	\$15.00 to \$27.00	7%-10%	10%	7.0%-7.5%
Convenience Stores	\$17.00 to \$20.00	5%	10%	7.0%-7.25%
Industrial/Whse.	\$10.00 to \$16.50	5%	10%	7.0%-7.5%
Service Garages & Mini-Lubes	\$13.00 to \$20.00	5%	10%	7.0%-7.25%
Storage garage	\$4.00 to \$9.00	5%	10%	7.0%-7.5%

## Reconciliation

All parcels were individually reviewed for correctness of the model application before final value selection. All of the factors used to establish value by the model were subject to adjustment. The market sales approach is considered the most reliable indicator of value when comparable sales were available, however the income approach was applied to most parcels in order to better equalize comparable properties. Whenever possible, market rents, expenses, and cap rates were ascertained from sales, and along with data from surveys and publications these parameters were applied to the income model.

The income approach to value was considered to be a reliable indicator of value in most instances where a parcel is developed to its highest and best use. 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.

Application of the total value model described above results in improved equalization between individual properties as shown by the improvement in the Coefficient of Dispersion (C.O.D.) from 16.04% to 10.55% and a change in the weighted mean ratio from 78.0% to 94.3%. The change in the Coefficient of Variation (C.O.V.) from 21.99% to 14.59% also indicates improved ratios. The Price-Related Differential (P.R.D.) improved from 1.11 to 1.02. These figures are presented in the 2016 and 2017 Ratio Analysis charts included in this report.

Area 17 Ratios Upon Completion of Revalue	
Statistic	Value
Appraisal Level	0.943
Coefficient of Dispersion (COD)	10.55
Price Related Differential (PRD)	1.02

The total assessed value of Area 17 for Assessment Year 2016 was \$3,262,140,900. The total recommended assessed value for the 2017 Assessment Year is \$3,507,225,400. This amounts to a total change of +7.51%. The total value for both years includes taxable and exempt properties but not government-owned properties located within the boundaries of the geographic area.

Change in Total Assessed Value			
2016 Total Value	2017 Total Value	\$ Change	% Change
\$3,262,140,900	\$3,507,225,400	\$245,084,500	7.51%

# 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.*

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

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

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

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

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

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

**Date of Value Estimate**

**RCW 84.36.005**

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

**RCW 36.21.080**

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

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

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

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

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

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

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

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

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

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

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

## **Assumptions and Limiting Conditions:**

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

8. No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.
9. Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.
10. The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.
11. An attempt to segregate personal property from the real estate in this appraisal has been made.
12. Items which are considered to be "typical finish" and generally included in a real property transfer, but are legally considered leasehold improvements are included in the valuation unless otherwise noted.
13. The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.
14. I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.
15. Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.

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

Research and analyses performed are identified in the body of the revaluation report. The Assessor has no access to title reports and other documents. Because of legal limitations we did not research such items as easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations and special assessments. Disclosure of interior 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 is 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.
- Jean Platt made the physical inspection of Neighborhood 60. She performed analysis of the land and improved sales, selected land values, analyzed the income parameters, built the income model, and made the final value selections.

# Area 17 Ratio Study Report

## PRE-REVALUE RATIO ANALYSIS

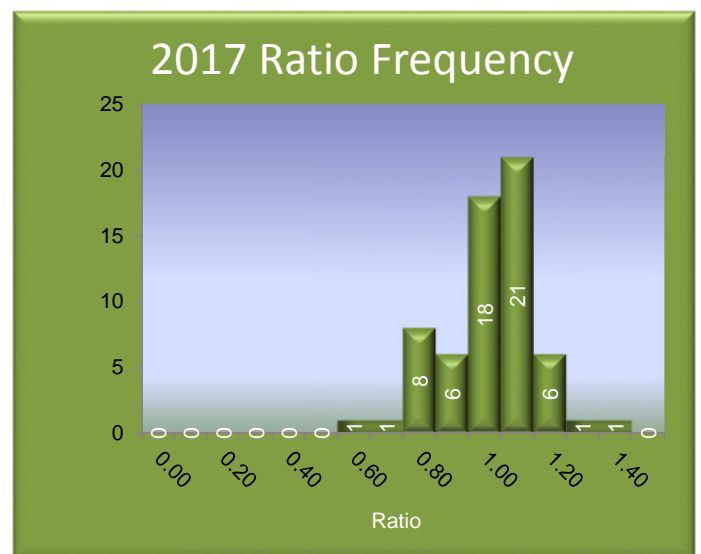
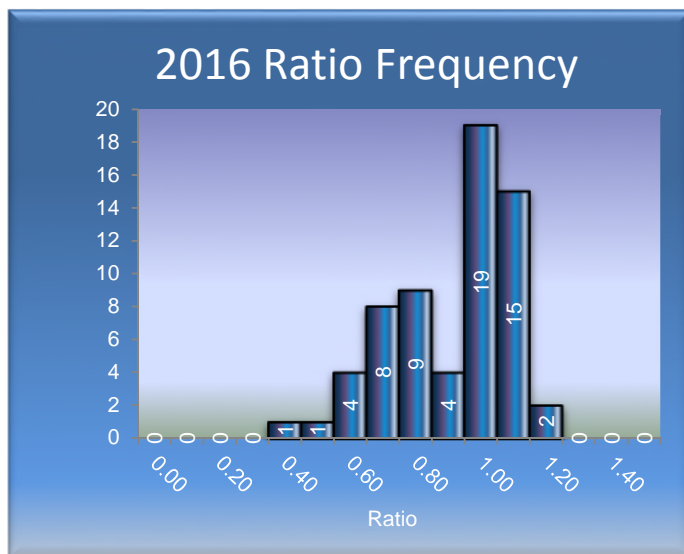
Pre-revalue ratio analysis compares sales from 2014 through 2016 in relation to the previous assessed value as of 1/1/2016.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<b>Sample size (n)</b>	63
<b>Mean Assessed Value</b>	\$1,756,600
<b>Mean Adj. Sales Price</b>	\$2,251,300
<b>Standard Deviation AV</b>	\$3,204,014
<b>Standard Deviation SP</b>	\$4,535,047
ASSESSMENT LEVEL	
<b>Arithmetic Mean Ratio</b>	0.863
<b>Median Ratio</b>	0.943
<b>Weighted Mean Ratio</b>	0.780
UNIFORMITY	
<b>Lowest ratio</b>	0.3911
<b>Highest ratio:</b>	1.1985
<b>Coefficient of Dispersion</b>	16.04%
<b>Standard Deviation</b>	0.1897
<b>Coefficient of Variation</b>	21.99%
<b>Price Related Differential (PRD)</b>	1.11

## POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares sales from 2014 through 2016 and reflects the assessment level after the property has been revalued to 1/1/2017

POST REVALUE RATIO SAMPLE STATISTICS	
<b>Sample size (n)</b>	63
<b>Mean Assessed Value</b>	\$2,123,500
<b>Mean Sales Price</b>	\$2,251,300
<b>Standard Deviation AV</b>	\$4,203,059
<b>Standard Deviation SP</b>	\$4,535,047
ASSESSMENT LEVEL	
<b>Arithmetic Mean Ratio</b>	0.964
<b>Median Ratio</b>	0.987
<b>Weighted Mean Ratio</b>	0.943
UNIFORMITY	
<b>Lowest ratio</b>	0.5573
<b>Highest ratio:</b>	1.3698
<b>Coefficient of Dispersion</b>	10.55%
<b>Standard Deviation</b>	0.1407
<b>Coefficient of Variation</b>	14.59%
<b>Price Related Differential (PRD)</b>	1.02



## Improvement Sales for Area 017 with Sales Used

03/01/2017

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
017	020	051000	2340	3,856	2649681	\$1,220,000	01/15/14	\$316.39	GOLDIES TAVERN	NC2P-40	1	Y	
017	070	092504	9372	4,880	2652951	\$3,100,000	02/06/14	\$635.25	Village Auto Care & Domino's Pizza	C1-65	1	Y	
017	050	881640	0345	7,502	2654921	\$1,900,000	02/22/14	\$253.27	RETAIL/OFFICE	NC3P-65	1	Y	
017	020	051000	2104	6,076	2659012	\$1,694,500	03/21/14	\$278.88	RETAIL STORES & DUPLEX	NC2P-40	1	Y	
017	060	717480	0625	1,860	2664264	\$530,000	04/22/14	\$284.95	SFR	LR2	1	Y	
017	090	797420	0506	2,090	2666148	\$775,000	04/30/14	\$370.81	OFFICE/APT	NC1-30	1	Y	
017	030	510040	2506	1,390	2668426	\$499,000	05/13/14	\$358.99	Live/Work	NC2P-40	1	Y	
017	020	686520	0355	2,082	2673516	\$770,000	06/11/14	\$369.84	MODERN DESIGNERS	NC2-30	1	Y	
017	070	881990	0015	5,800	2674845	\$1,425,000	06/16/14	\$245.69	THE CAMERON BLDG	NC1-40	1	Y	
017	040	392003	0050	1,617	2682321	\$518,000	07/24/14	\$320.35	WORK LOFT	NC2-40	1	Y	
017	060	861580	0070	7,646	2682843	\$3,125,000	07/30/14	\$408.71	27 bed rooming house	LR3	1	Y	
017	060	882390	1185	3,220	2694947	\$1,695,950	10/06/14	\$526.69	SFR - Rooming House	SF 5000	1	Y	
017	090	639200	0395	5,168	2695577	\$2,050,000	10/10/14	\$396.67	RETAIL & APT	NC2-30	1	Y	
017	030	688480	0105	870	2695184	\$572,463	10/13/14	\$658.00	MEDITERRANEAN GRILL CAFE	C1-40	1	Y	
017	060	882390	1590	3,136	2696775	\$1,126,000	10/15/14	\$359.06	ROOMING HOUSE	LR3	1	Y	
017	070	867900	0020	1,094	2696053	\$410,000	10/15/14	\$374.77	TREMEZZO CONDOMINIUM	C1-40	1	Y	
017	030	510040	2512	1,390	2703204	\$530,000	11/12/14	\$381.29	live/ work unit	NC2-40	1	Y	
017	070	882790	1205	1,606	2701666	\$974,900	11/13/14	\$607.04	Office	NC1-30	1	Y	
017	040	674670	1775	13,860	2703395	\$2,900,000	11/20/14	\$209.24	SCARCROW VIDEO	NC2-40	2	26	Imp changed after sale; not in ratio
017	030	288770	0596	2,706	2704122	\$750,000	12/04/14	\$277.16	RED CARPET REALTY	C1-40	1	Y	
017	060	882390	0170	3,168	2715366	\$790,000	12/09/14	\$249.37	SFR - Rooming House	SF 5000	1	Y	
017	030	510040	2507	1,390	2706318	\$499,950	12/12/14	\$359.68	1 live/work unit	NC2-40	1	Y	
017	070	867900	0010	4,357	2707215	\$1,050,000	12/18/14	\$240.99	TREMEZZO CONDOMINIUM	C1-40	1	Y	
017	080	508785	0010	1,531	2710871	\$450,000	01/08/15	\$293.93	MAPLE COURT SEATTLE CONDOMINIUM	LR2 RC	1	Y	
017	050	881740	0070	4,617	2711031	\$1,520,000	01/23/15	\$329.22	Cedars of Lebanon Restaurant & others	NC3-65	1	Y	
017	070	092504	9118	26,384	2713442	\$12,000,000	02/09/15	\$454.82	CHASE BANK / OFFICE BLDG	C1-40	1	34	Use-change after sale; not in ratio
017	050	664857	0030	755	2724416	\$306,000	04/15/15	\$405.30	PARK MODERN	NC2P-40	1	Y	
017	040	179750	0830	4,480	2726576	\$1,420,000	04/28/15	\$316.96	vacant retail store	NC3P-65	1	Y	
017	060	882390	1060	4,050	2730520	\$1,325,000	05/08/15	\$327.16	SFR - Rooming House	SF 5000	1	Y	
017	060	717480	0104	4,214	2731439	\$1,200,000	05/15/15	\$284.77	CHAMBERED NAUTILUS conv to SFR	LR3	1	34	Use-change after sale; not in ratio
017	040	286210	0187	4,605	2733568	\$1,032,500	05/28/15	\$224.21	SFR with ADU on lower floor	SF 5000	1	Y	
017	010	182504	9050	4,756	2734602	\$1,500,000	05/29/15	\$315.39	ROBERT L ROLLER CO	C1-40	1	Y	
017	040	395666	0010	2,606	2735789	\$1,000,000	06/08/15	\$383.73	LA TERRAZZA CONDOMINIUM	C1-65	1	Y	
017	100	275770	0335	4,354	2739148	\$1,100,000	06/09/15	\$252.64	OFFICE BLDG	NC2-40	1	Y	
017	100	797470	0160	17,549	2737249	\$5,184,000	06/09/15	\$295.40	HAWTHORNE HILLS PROF CENTER	NC2-30	2	Y	

## Improvement Sales for Area 017 with Sales Used

03/01/2017

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
017	040	409230	0695	5,774	2739905	\$2,800,000	06/19/15	\$484.93	23 bdrm congregate res	LR3	1	Y	
017	050	114200	1070	8,000	2747205	\$2,090,000	07/28/15	\$261.25	FAYZA Restaurant	NC3P-65	1	Y	
017	030	206110	0074	1,941	2747294	\$676,000	07/30/15	\$348.27	live/work unit	NC1-40	1	Y	
017	030	206110	0075	1,941	2746987	\$650,000	07/30/15	\$334.88	Live/Work Unit	NC1-40	1	Y	
017	060	882390	1250	3,620	2750668	\$1,100,000	08/03/15	\$303.87	SFR - Rooming House	SF 5000	1	Y	
017	010	420690	1030	3,192	2756443	\$934,000	09/10/15	\$292.61	Duplex- Rooming house	SF 5000	1	Y	
017	040	395666	0020	1,760	2756085	\$675,000	09/15/15	\$383.52	LA TERRAZZA CONDOMINIUM	C1-65	1	Y	
017	050	881740	0085	4,600	2766433	\$1,838,000	11/10/15	\$399.57	Itadakimasu Restaurant	NC3-65	1	Y	
017	050	881640	0930	4,000	2769281	\$1,400,000	11/24/15	\$350.00	MAIL & DENTAL OFFICE	NC3P-65	1	Y	
017	070	092504	9385	7,870	2774615	\$3,100,000	01/04/16	\$393.90	retail	C1-40	1	34	Use-change after sale; not in ratio
017	060	882390	1265	4,720	2787645	\$1,500,000	03/29/16	\$317.80	Rooming House 12 bedrooms	SF 5000	1	Y	
017	060	882390	1245	3,000	2789837	\$1,230,000	04/11/16	\$410.00	SFR - Rooming House	SF 5000	1	Y	
017	020	686520	0322	10,340	2793017	\$3,980,000	04/22/16	\$384.91	7 Live-Work Townhouses	NC2P-30	7	Y	
017	030	510140	0395	25,134	2795360	\$8,980,169	05/09/16	\$357.29	micro housing Sedona at Maple Leaf 80 bdrms	C1-65	1	Y	
017	070	092504	9139	1,971	2794958	\$937,500	05/09/16	\$475.65	Eleganza Imported Showroom of Fashion	NC2P-40	1	Y	
017	090	044100	0045	1,913	2798931	\$990,000	05/26/16	\$517.51	BRIAN R FABER DDS	LR2 RC	2	Y	
017	030	510040	1555	3,294	2806401	\$1,039,000	06/23/16	\$315.42	WILD ROOT SALON & APARTMENT	NC2P-40	1	Y	
017	010	934140	0085	2,520	2805868	\$810,000	06/27/16	\$321.43	PEDIATRIC CLINIC conv SFR	NC1-30	1	Y	
017	010	397540	0400	4,800	2810038	\$2,500,000	07/01/16	\$520.83	GORTEK INDUSTRIES	NC2P-40	1	Y	
017	040	114200	0500	72,000	2810605	\$19,900,000	07/19/16	\$276.39	UNIVERSITY DISTRICT BUILDING	NC3-85	3	Y	
017	010	035400	0125	4,800	2812847	\$1,797,500	07/22/16	\$374.48	Golden Era Motors	C1-30	1	Y	
017	030	510040	1537	1,934	2818499	\$1,200,000	08/22/16	\$620.48	MAXINE'S FLORAL AND GIFT SHOP	NC2P-40	1	Y	
017	010	182504	9043	19,595	2821602	\$5,500,000	09/09/16	\$280.68	GLERUP REVERE	C1-40	1	Y	
017	030	246440	0145	1,406	2824194	\$555,000	09/21/16	\$394.74	OFFICE	SF 5000	1	Y	
017	050	114200	1150	122,400	2824471	\$30,685,000	09/27/16	\$250.69	Mixed Use Ofc/Retail /Apartments	NC3-65	1	Y	
017	040	922140	0130	2,306	2830634	\$1,400,000	09/28/16	\$607.11	Converted sfr	NC3-65	1	Y	
017	090	639200	0360	5,000	2829561	\$1,125,000	10/20/16	\$225.00	MIXED USE	NC2P-30	1	Y	
017	040	671670	0196	2,494	2834193	\$750,000	11/09/16	\$300.72	Office & APTS	NC2-40	1	Y	
017	050	522630	0130	2,943	2837320	\$1,200,000	11/23/16	\$407.75	KNARR TAVERN	NC2P-40	1	Y	
017	060	717480	0625	1,860	2844338	\$800,000	01/06/17	\$430.11	SFR	LR2	1	Y	
017	060	882390	0945	3,074	2843995	\$1,130,000	01/11/17	\$367.60	SFR	LR3	1	Y	
017	060	882390	1690	3,772	2848647	\$815,000	02/01/17	\$216.07	ROOMING HOUSE	LR3	1	Y	

Vacant Sales for Area 017 with Sales Used

03/06/2017

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
017	010	182504	9022	12,666	2790884	\$2,400,000	04/05/16	\$189.48	redevelopment planned	NC2P-40	4	Y	
017	010	182504	9034	3,485	2774296	\$600,000	12/31/15	\$172.17	OFFICE	NC2P-40	1	Y	
017	010	182504	9151	12,041	2720155	\$650,743	03/23/15	\$54.04	vacant uplands adj to Burke Gilman Trail	IC-45	1	Y	
017	010	408330	6670	88,920	2653894	\$17,100,000	02/07/14	\$192.31	AVTECH/ redevelopment planned	C2-40	6	Y	
017	010	408880	4710	6,150	2720157	\$1,000,000	03/24/15	\$162.60	J J JEFFERSON & SON	IC-45	1	Y	
017	010	803370	0140	38,140	2734174	\$7,110,000	05/28/15	\$186.42	MORGAN'S PLUMBING REDEVELOPMENT	C2-40	3	Y	
017	020	048000	0175	3,420	2680732	\$715,000	06/25/14	\$209.06	redevelopment	NC2-40	1	Y	
017	020	048000	0190	6,840	2654530	\$1,450,000	02/13/14	\$211.99	SALON & RESTAURANT	NC2P-40	3	Y	
017	020	772110	0005	5,833	2706425	\$910,000	12/10/14	\$156.01	WALLINGFORD CHIROPRACTIC & BACK PAIN CLINIC	NC2-40	1	Y	
017	020	782120	0125	28,123	2668195	\$5,207,354	05/12/14	\$185.16	redevelopment underway	NC2-40	7	Y	
017	020	782120	0340	11,500	2841166	\$2,210,000	12/23/16	\$192.17	tear down	NC2P-40	1	Y	
017	030	206110	0075	7,445	2670587	\$750,000	05/28/14	\$100.74	redevelopment	NC1-40	6	29	Seg/merge after sale; not in ratio
017	030	510040	0245	56,771	2709153	\$4,235,000	01/08/15	\$74.60	redevelopment to assisted living	LR2	1	Y	
017	030	510040	2508	2,893	2761531	\$310,000	10/09/15	\$107.16	proposed development	NC2P-40	1	29	Seg/merge after sale; not in ratio
017	030	510140	0394	10,012	2834102	\$1,500,000	11/14/16	\$149.82	redevelopment	C1-65	1	Y	
017	030	510140	0396	22,231	2795359	\$3,900,000	05/09/16	\$175.43	Maple Leaf Parking Lot	C1-65	1	34	Use-change after sale; not in ratio
017	030	642410	0006	2,850	2809611	\$305,000	07/15/16	\$107.02	Value in the land	LR1	1	Y	
017	040	114200	0735	8,000	2691936	\$2,220,000	09/25/14	\$277.50	PARKING Lot	C1-65	2	Y	
017	040	114200	0745	8,000	2692148	\$2,150,000	09/19/14	\$268.75	VACANT LOT	C1-65	1	Y	
017	040	365870	0410	8,160	2701080	\$1,590,000	11/13/14	\$194.85	Redevelopment permit issued	NC2-40	1	Y	
017	040	365870	0420	12,240	2701082	\$2,390,000	11/13/14	\$195.26	Redevelopment permit issued	NC2-40	2	Y	
017	040	409230	0695	3,112	2737414	\$400,000	06/15/15	\$128.53	redevelopment	LR3	1	Y	
017	040	409230	1270	3,325	2712373	\$588,000	01/20/15	\$176.84	DUPLEX	LR3	1	Y	
017	040	533520	0040	9,000	2661914	\$2,150,000	04/07/14	\$238.89	INDIA HOUSE RESTAURANT redevelopment	NC3-65	1	Y	
017	040	533520	0210	4,500	2712781	\$615,000	01/30/15	\$136.67	permit for 8 unit apt	LR2	1	Y	
017	040	671670	0056	4,800	2760739	\$805,000	09/29/15	\$167.71	Plans for 4 story 30 unit apt	NC2-40	1	Y	
017	040	674670	2050	3,780	2751123	\$861,000	08/17/15	\$227.78	Value in the Land	NC2-40	1	Y	
017	040	881240	0360	9,630	2762716	\$2,525,000	10/20/15	\$262.20	tear down	MR	2	Y	
017	040	922140	0375	11,430	2678881	\$2,824,100	07/03/14	\$247.08	redevelopment	NC3P-65	2	Y	
017	040	922140	0395	3,810	2657135	\$1,275,000	03/07/14	\$334.65	redevelopment	NC3P-65	1	Y	
017	040	922140	0400	3,810	2667248	\$975,000	05/07/14	\$255.91	redevelopment	NC3P-65	1	Y	
017	040	922140	0835	4,445	2707303	\$730,000	12/06/14	\$164.23	REDEVELOPMENT IMPS TO BE DEMO	NC2-40	1	Y	
017	040	922140	0845	6,096	2704805	\$940,000	12/09/14	\$154.20	REDEVELOPMENT DEMO IMPS	NC2-40	1	Y	
017	040	952810	2180	7,226	2773650	\$1,400,000	12/17/15	\$193.74	Tear down	NC2-40	2	Y	
017	040	952810	2585	4,295	2656924	\$975,000	03/05/14	\$227.01	tear down	MR	1	Y	

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
017	040	952810	2590	4,320	2656914	\$925,000	03/05/14	\$214.12	tear down	MR	1	Y	
017	040	952810	2592	3,750	2656906	\$900,000	03/06/14	\$240.00	tear down	MR	1	Y	
017	040	952810	2605	6,180	2656910	\$1,260,000	03/04/14	\$203.88	tear down	MR	1	Y	
017	040	952810	2615	4,635	2656927	\$945,000	03/06/14	\$203.88	tear down	MR	1	Y	
017	040	952810	2630	6,180	2656922	\$1,298,000	03/04/14	\$210.03	tear down	MR	1	Y	
017	040	952810	2640	9,269	2675456	\$1,946,000	06/24/14	\$209.95	tear down	MR	2	Y	
017	040	952810	2655	4,635	2656903	\$978,000	03/04/14	\$211.00	tear down	MR	1	Y	
017	040	952810	2685	3,090	2746826	\$705,000	07/17/15	\$228.16	REDEVELOPMENT	MR	1	Y	
017	040	952810	2690	3,090	2746774	\$705,000	07/10/15	\$228.16	TEAR DOWN	MR	1	Y	
017	040	952810	2865	4,120	2717328	\$794,500	02/26/15	\$192.84	TEAR DOWN	MR	1	Y	
017	040	952810	2870	4,120	2717319	\$818,900	03/04/15	\$198.76	TEAR DOWN	MR	1	Y	
017	040	952810	2875	4,120	2717324	\$815,900	03/02/15	\$198.03	TEAR DOWN	MR	1	Y	
017	040	952810	2895	4,635	2804533	\$1,112,400	06/23/16	\$240.00	tear down	MR	1	Y	
017	040	952810	2905	3,090	2804530	\$742,000	06/23/16	\$240.13	tear down	MR	1	Y	
017	040	952810	2910	3,090	2804524	\$785,000	06/23/16	\$254.05	tear down	MR	1	Y	
017	040	952810	2920	5,219	2804522	\$1,304,750	06/23/16	\$250.00	tear down	MR	1	Y	
017	040	952810	2940	6,180	2804544	\$1,483,200	06/23/16	\$240.00	TEAR DOWN	MR	1	Y	
017	040	952810	2950	3,560	2804538	\$855,000	06/23/16	\$240.17	tear down	MR	1	Y	
017	040	952810	2955	2,613	2804552	\$875,000	06/23/16	\$334.86	tear down	MR	1	Y	
017	040	952810	2960	3,605	2804556	\$865,200	06/23/16	\$240.00	tear down	MR	1	Y	
017	040	952810	2965	3,605	2804553	\$920,000	06/23/16	\$255.20	tear down	MR	1	Y	
017	040	952810	2970	3,914	2804563	\$940,000	06/23/16	\$240.16	tear down	MR	1	Y	
017	040	952810	2971	4,290	2804560	\$1,150,000	06/23/16	\$268.07	tear down	MR	1	Y	
017	040	952810	2995	2,453	2746843	\$625,000	07/27/15	\$254.79	TEAR DOWN	NC3-65	1	Y	
017	050	114200	1490	4,120	2755831	\$1,599,600	09/15/15	\$388.25	TRIPLEX	MR-RC	1	Y	
017	050	114200	1495	8,240	2755827	\$2,700,000	09/15/15	\$327.67	Redevelopment	MR-RC	2	Y	
017	050	871460	0090	7,440	2716628	\$2,020,000	02/23/15	\$271.51	value in the land	NC2P-40	2	Y	
017	050	881640	0435	26,040	2748751	\$8,120,000	08/05/15	\$311.83	Imps boarded up redevelopment planned	NC3P-65	1	Y	
017	050	881640	0730	7,440	2727158	\$2,100,000	04/27/15	\$282.26	MARS RESTAURANT-LATE NITE EATS	NC3P-65	1	Y	
017	050	881640	0820	4,120	2693033	\$780,000	09/27/14	\$189.32	TEAR DOWN	LR2	1	Y	
017	050	881640	0825	4,120	2692952	\$780,000	09/19/14	\$189.32	REDEVELOPMENT	LR2	1	Y	
017	050	881740	0100	4,150	2670484	\$1,200,000	05/13/14	\$289.16	VACANT LAND	NC3-65	1	Y	
017	050	881740	0105	8,288	2670505	\$2,225,000	05/20/14	\$268.46	redevelopment with 881740-0110	NC3-65	2	Y	
017	060	092504	9063	4,000	2759554	\$900,000	09/30/15	\$225.00	31 bdrm bldg planned	LR3	1	Y	
017	060	092504	9119	8,000	2760226	\$1,860,000	10/07/15	\$232.50	tear down	LR3	2	Y	

## Vacant Sales for Area 017 with Sales Used

03/06/2017

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
017	060	882390	1705	4,320	2652645	\$750,000	02/01/14	\$173.61	HOUSE redevelopment planned	LR3	1	Y	
017	070	243720	0020	24,066	2718867	\$4,900,000	03/11/15	\$203.61	WHSE & OFFICE	C2-65	1	Y	
017	070	243720	0026	9,000	2683268	\$2,000,000	08/01/14	\$222.22	68 unit apt w retail planned	C2-65	1	Y	
017	070	919120	1690	13,504	2839774	\$2,340,000	12/14/16	\$173.28	VACANT RESTAURANT	NC2P-30	2	Y	
017	080	508140	0375	9,400	2764811	\$1,100,000	10/07/15	\$117.02	vacant	NC1-30	1	Y	
017	090	044100	0020	6,869	2789699	\$950,000	04/05/16	\$138.30	COPPAGE REALTY	LR2 RC	1	34	Use-change after sale; not in ratio

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
017	010	035400	0254	45,471	2800813	\$16,043,460	06/03/16	\$352.83	PACIFIC POINTE APTS/OFFICE	C1-30	1	59	Bulk portfolio sale
017	010	182504	9042	4,704	2754766	\$846,000	08/27/15	\$179.85	ALLIED PHOTOCOPY CORP	C1-40	1	15	No market exposure
017	010	182504	9150	15,415	2657607	\$709,900	03/10/14	\$46.05	Mixed Use - Office/Retail - Blue Roost	IC-45	1	22	Partial interest (1/3, 1/2, etc.)
017	010	226150	0090	9,900	2754655	\$846,000	09/08/15	\$85.45	ROBERT MCNEEL & ASSOCIATES	C1-40	2	15	No market exposure
017	010	397540	0385	9,222	2790222	\$1,137,000	04/14/16	\$123.29	SML OFFICES, RETAIL & WHSE	NC2P-40	1	22	Partial interest (1/3, 1/2, etc.)
017	020	048000	0175	1,240	2740736	\$380,938	06/30/15	\$307.21	DUPLEX	NC2-40	1	51	Related party, friend, or neighbor
017	030	510040	1543	1,326	2782129	\$550,000	02/24/16	\$414.78	Cloud City Coffee	NC2P-40	1	51	Related party, friend, or neighbor
017	030	510040	2508	970	2850744	\$582,000	02/21/17	\$600.00	Live/work units	NC2P-40	1	56	Builder or developer sales
017	030	510040	2516	1,390	2748829	\$168,750	08/05/15	\$121.40	live/work unit	NC2P-40	1	11	Corporate affiliates
017	030	510140	2711	6,600	2820862	\$399,500	08/10/16	\$60.53	A.W. HOSS & SON FURNITURE & U	LR2 RC	1	51	Related party, friend, or neighbor
017	030	510140	4527	2,888	2791598	\$790,000	04/20/16	\$273.55	CODE PUBLISHING CO.	LR2 RC	1	51	Related party, friend, or neighbor
017	040	052504	9044	1,248	2784824	\$1,050,000	03/10/16	\$841.35	ALL STAR CLEANERS & HOUSE	NC2P-65	1	56	Builder or developer sales
017	040	082504	9062	4,750	2795137	\$2,300,000	05/04/16	\$484.21	RAVENNA DENTAL CLINIC	NC2-40	1	12	Estate administrator, guardian, or e
017	040	114200	0415	4,965	2820127	\$75,000	06/08/16	\$15.11	U District Family Dentistry & apartmer	NC3-85	1	24	Easement or right-of-way
017	040	179750	0810	4,225	2706529	\$950,000	12/18/14	\$224.85	RETAIL VACANT	NC3P-65	1	15	No market exposure
017	040	286210	0695	11,770	2757325	\$32,300	09/17/15	\$2.74	PATIO APTS & OFFICE	NC2-40	2	24	Easement or right-of-way
017	040	533520	0380	61,868	2712082	\$13,700,000	01/27/15	\$221.44	UNIVERSITY BUSINESS CENTER	NC3-85	5	15	No market exposure
017	040	674670	0610	3,940	2658028	\$895,000	03/14/14	\$227.16	Rooming House	LR2	1	15	No market exposure
017	040	674670	1750	4,231	2725112	\$1,687,000	04/14/15	\$398.72	Office, Restaurant, & Warehouse	NC2-40	1	36	Plottage
017	040	952810	2740	2,536	2773708	\$2,312,464	12/21/15	\$911.85	RETAIL	NC3P-65	1	59	Bulk portfolio sale
017	040	952810	3125	3,106	2839482	\$1,324,500	12/12/16	\$426.43	RETAIL & APTS	NC3P-85	1	12	Estate administrator, guardian, or e
017	050	522630	0235	4,748	2689701	\$122,647	09/09/14	\$25.83	COWEN PARK GROCERY & DUPL	SF 5000	1	22	Partial interest (1/3, 1/2, etc.)
017	050	674670	0035	26,373	2783889	\$1,778,633	03/10/16	\$67.44	CROSS & CROWN CHURCH	NC3-85	1	17	Non-profit organization
017	050	881640	0335	4,638	2790927	\$2,149,600	04/01/16	\$463.48	RETAIL WITH APTS	NC3P-65	1	15	No market exposure
017	050	881640	0685	0	2781387	\$5,200,000	02/18/16	\$0.00	RAT & RAVEN PUBLIC HOUSE	NC3P-65	1	10	Tear down
017	060	882390	0935	4,278	2684501	\$450,000	08/06/14	\$105.19	SFR - Rooming House	SF 5000	1	15	No market exposure
017	060	882390	2315	3,930	2835511	\$727,500	11/21/16	\$185.11	CONV sfr CLINIC & APT	NC2-40	1	22	Partial interest (1/3, 1/2, etc.)
017	060	882390	2750	12,914	2781485	\$3,000,000	02/24/16	\$232.31	BAPTIST STUDENT CENTER	LR3	1	15	No market exposure
017	070	085330	0485	1,080	2694794	\$380,000	10/06/14	\$351.85	BLAKELEY COMMONS	C1-40	1	15	No market exposure
017	070	092504	9372	4,880	2813221	\$4,380,000	07/19/16	\$897.54	Village Auto Care & Domino's Pizza	C1-65	1	15	No market exposure
017	070	243620	0900	1,020	2753023	\$1,400,000	08/30/15	\$1,372.55	redevelopment planned	NC2P-40	1	15	No market exposure
017	080	882590	0330	4,008	2810532	\$1,509,500	07/21/16	\$376.62	mixed use, medical office and 3 1BR	NC2-40	1	15	No market exposure
017	090	044100	0015	1,913	2845470	\$800,000	01/12/17	\$418.19	CONNOISSEURS OF TRAVEL	LR2 RC	1	12	Estate administrator, guardian, or e
017	090	639200	0395	5,168	2786572	\$2,500,000	03/25/16	\$483.75	RETAIL & APT	NC2P-30	1	33	Lease or lease-hold
017	090	797720	1980	5,124	2810798	\$2,400,000	07/13/16	\$468.38	VIEW RIDGE PHARMACY	NC2P-30	1	2	1031 trade
017	100	275770	0355	0	2779279	\$1,855,000	02/04/16	\$0.00	CITY LIGHT SUBSTATION	NC2-40	1	65	Plans and permits

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
017	010	408330	5621	1,694	2779090	\$992,500	02/03/16	\$585.89	new Residence	LR2 RC	1	N	Transferred to residential
017	040	114200	0735	16,000	2738142	\$5,800,000	06/22/15	\$362.50	PARKING Lot	C1-65	3	65	Plans and permits
017	040	114200	0900	4,120	2827462	\$1,850,000	10/04/16	\$449.03	PARKING LOT	NC3-65	1	15	No market exposure
017	040	671670	0190	3,750	2649886	\$20	01/13/14	\$0.01	Side yard for minor 0180	NC2-40	2	32	\$1,000 sale or less
017	040	881240	0295	6,420	2671921	\$600,000	06/02/14	\$93.46	vacant	MR	2	46	Non-representative sale
017	040	952810	2690	3,090	2736034	\$610,000	06/10/15	\$197.41	TEAR DOWN	MR	1	N	
017	040	952810	2725	4,017	2776120	\$1,424,746	01/15/16	\$354.68	tear down	NC3P-65	1	59	Bulk portfolio sale
017	040	952810	2730	4,120	2804345	\$1,461,290	06/23/16	\$354.68	tear down	NC3P-65	1	59	Bulk portfolio sale
017	040	952810	2845	4,635	2826528	\$1,125,000	09/30/16	\$242.72	Tear down	NC3P-85	1	65	Plans and permits
017	040	952810	2875	12,360	2819267	\$4,133,000	08/09/16	\$334.39	Imps to be Razed	MR	3	65	Plans and permits
017	040	952810	2885	3,090	2814112	\$1,075,000	08/04/16	\$347.90	tear down	MR	1	65	Plans and permits
017	040	952810	2915	4,050	2796568	\$1,350,000	05/12/16	\$333.33	TEAR DOWN	MR	1	65	Plans and permits
017	050	114200	1050	4,120	2678349	\$304,552	06/27/14	\$73.92	PARKING LOT	NC3P-65	1	15	No market exposure
017	060	882390	2160	8,640	2792736	\$3,585,000	04/28/16	\$414.93	redevelopment	NC2-65	2	17	Non-profit organization
017	060	882390	2170	4,320	2825944	\$1,650,000	09/23/16	\$381.94	redevelopment with 2 adjacent sites	NC2-65	1	15	No market exposure
017	060	882390	2175	30,240	2812483	\$4,000,000	07/29/16	\$132.28	redevelopment	NC2-65	4	17	Non-profit organization
017	080	052504	9030	47,574	2750622	\$6,829,660	08/01/15	\$143.56	VACANT BLDG	NC2P-65	8	18	Quit claim deed
017	080	052504	9032	7,159	2850876	\$2,000,000	02/27/17	\$279.37	Value in the land	NC2P-65	1	51	Related party, friend, or neighbor
017	080	864150	0125	28,876	2670604	\$900,000	05/22/14	\$31.17	SEATTLE AUTO (CAR LOT)	C1-40	1	44	Tenant

Major	Minor	Property Name	Address
092504	9050	Triplex	4719 21ST AVE NE
092504	9051	ALPHA DELTA PHI FRATERNITY	2106 NE 47TH ST
092504	9063	31 bdrm bldg planned	4544 20TH AVE NE
092504	9064	HUSKY PLACE 39 UNIT ROOMING HOUSE	4548 20TH AVE NE
092504	9073	SFR conv to fraternity	4761 21ST AVE NE
092504	9074	Aubrey Studios 40 bedrm micro housing	4730 20TH AVE NE
092504	9078	ALPHA DELTA PHI FRATERNITY	2106 NE 47TH ST
092504	9088	Muslim Student Association	4625 22ND AVE NE
092504	9089	PHI DELTA THETA	2111 NE 47TH ST
092504	9092	ZETA BETA TAU FRATERNITY	4626 21ST AVE NE
092504	9095	HUSKY COURT 72 unit congregate res.	4629 21ST AVE NE
092504	9096	Land used w Congregate Res. TL 95	4633 21ST AVE NE
092504	9097	SIGMA PHI EPSILON FRATERNITY	4637 21ST AVE NE
092504	9119	HOUSES	4540 20TH AVE NE
092504	9120	HOUSE	4536 20TH AVE NE
092504	9124	Alta Studios micro- Housing 40 bdrms	4735 21ST AVE NE
092504	9127	35 bdrm micro housing under const	4532 20TH AVE NE
092504	9154	ROOMING HOUSE	4722 20TH AVE NE
092504	9156	Triplex	2126 NE 47TH ST
092504	9160	Imp carried on TL 64	4550 20TH AVE NE
092504	9161	LAND	4729 21ST AVE NE
092504	9181	PHI KAPPA PSI FRATERNITY	2120 NE 47TH ST
092504	9183	Rooming House/TRIPLEX	4617 22ND AVE NE
092504	9186	ROOMING HOUSE	4723 21ST AVE NE
092504	9188	micro-housing	4732 20TH AVE NE
092504	9219	CONGREGATE RESIDENCE 30 Rooms	4733 21ST AVE NE
092504	9227	Sophie Studios Rooming House 42 bdrms 1 kitchen	4743 21ST AVE NE
092504	9230	Juno Studios 42 room Micro housing	4742 20TH AVE NE
092504	9263	SFR - Rooming House	4717 22ND AVE NE
092504	9279	ZETA PSI FRATERNITY	4703 21ST AVE NE
092504	9281	ROOMING HOUSE	4732 22ND AVE NE
092504	9358	Rooming House/Fourplex	4715 21ST AVE NE
132130	0005	DELTA DELTA DELTA SORORITY	4527 21ST AVE NE
132130	0015	PHI KAPPA TAU FRATERNITY	4515 21ST AVE NE
132130	0030	DELTA GAMMA SORORITY	2012 NE 45TH ST
132130	0035	NEWMAN CENTER CHURCH WITH LIVING UNITS	4502 20TH AVE NE
132130	0040	NEWMAN CENTER imp on m# 0035	4502 20TH AVE NE
132130	0045	NEWMAN CENTER imp on m# 0035	4502 20TH AVE NE
132130	0050	NEWMAN CENTER imp on m# 0035	4502 20TH AVE NE
132130	0055	NEWMAN CENTER imp on m# 0035	4502 20TH AVE NE
132130	0060	ROOMING HOUSE	4528 20TH AVE NE
132130	0070	TAU KAPPA EPSILON FRATERNITY	4520 21ST AVE NE
132130	0080	CHI PSI FRAT HOUSE	4600 22ND AVE NE
132130	0090	SIGMA KAPPA CORP	4510 22ND AVE NE
132130	0095	ALPHA GAMMA DELTA SORORITY	4510 21ST AVE NE

Major	Minor	Property Name	Address
221800	0060	Blvd Grocery	2007 NE RAVENNA BLVD
221800	0355	SFR - Rooming House	2120 NE 54TH ST
717370	0020	Rooming House - DUPLEX	5212 20TH AVE NE
717370	0125	SFR - Rooming House	5008 20TH AVE NE
717370	0185	SFR - Rooming House	5033 21ST AVE NE
717480	0335	SFR - Rooming House	5230 21ST AVE NE
717480	0345	SFR - Rooming House	2107 NE 54TH ST
717480	0365	11 bedroom rooming house	2111 NE 54TH ST
717480	0450	Rooming house	5206 22ND AVE NE
717480	0460	Rooming House	5212 22ND AVE NE
717480	0515	ATTACHED TOWNHOUSE 3 PARCELS	5307 RAVENNA AVE NE
717480	0516	attached townhouse	5309 RAVENNA AVE NE
717480	0517	attached townhouse	5311 RAVENNA AVE NE
717480	0525	SINGLE FAMILY RESIDENCE	5221 RAVENNA AVE NE
717480	0535	TRIPLEX	5213 RAVENNA AVE NE
717480	0545	SINGLE FAMILY RESIDENCE	5209 RAVENNA AVE NE
717480	0555	SINGLE FAMILY RESIDENCE	5207 RAVENNA AVE NE
717480	0620	DUPLEX	5115 RAVENNA AVE NE
717480	0625	SFR	5111 RAVENNA AVE NE
717480	0630	DUPLEX & SFR	5107 RAVENNA AVE NE
717480	0640	DUPLEX	5025 RAVENNA AVE NE
717480	0645	VAC	5021 RAVENNA AVE NE
717480	0650	SFR	5009 RAVENNA AVE NE
861580	0030	Micro-housing	5528 15TH AVE NE
861580	0065	ROOMING HOUSE	5602 15TH AVE NE
861580	0070	27 bed rooming house	5608 15TH AVE NE
861580	0085	Rooming house	5622 15TH AVE NE
861580	0135	Micro-housing	5720 15TH AVE NE
861580	0411	ROOMING HOUSE	1714 NE 55TH PL
861580	0465	SFR - Rooming House	1818 NE 55TH ST
861580	0510	SFR - Rooming House	5604 17TH AVE NE
882390	0030	SFR - Rooming House	5248 19TH AVE NE
882390	0060	SFR - Rooming House	5224 19TH AVE NE
882390	0085	SFR - Rooming House	5208 19TH AVE NE
882390	0115	ROOMING HOUSE	5255 19TH AVE NE
882390	0140	rooming house	5235 19TH AVE NE
882390	0150	SFR - Rooming House	5229 19TH AVE NE
882390	0170	SFR - Rooming House	5211 19TH AVE NE
882390	0180	duplex - Rooming House	5201 19TH AVE NE
882390	0205	ROOMING HOUSE	5212 18TH AVE NE
882390	0285	Rooming House 8 bedrooms	5268 18TH AVE NE
882390	0310	ROOMING HOUSE	5253 18TH AVE NE
882390	0325	SFR - Rooming House	5241 18TH AVE NE
882390	0335	SFR - Rooming House	5229 18TH AVE NE
882390	0355	rooming house	5221 18TH AVE NE

Major	Minor	Property Name	Address
882390	0415	SFR - Rooming House	5218 17TH AVE NE
882390	0510	SFR - Rooming House	5249 17TH AVE NE
882390	0530	ROOMING HOUSE	5235 17TH AVE NE
882390	0575	SFR - Rooming House	5207 17TH AVE NE
882390	0715	SFR - Rooming House	5251 16TH AVE NE
882390	0725	SFR - Rooming House	5243 16TH AVE NE
882390	0745	SFR - Rooming House	5229 16TH AVE NE
882390	0850	17 Bdrm Duplex	5252 15TH AVE NE
882390	0905	SFR - Rooming House	5027 16TH AVE NE
882390	0910	SFR - Rooming House	5023 16TH AVE NE
882390	0915	11 Bdrm Duplex	5019 16TH AVE NE
882390	0935	SFR - Rooming House	5003 16TH AVE NE
882390	0945	SFR	5000 15TH AVE NE
882390	0965	rental house	5018 15TH AVE NE
882390	0990	SFR - Rooming House	5036 15TH AVE NE
882390	1000	ROOMING HOUSE	5046 15TH AVE NE
882390	1055	SFR - Rooming House	5015 17TH AVE NE
882390	1060	SFR - Rooming House	5011 17TH AVE NE
882390	1065	ALPHA XI DELTA SORORITY	1616 NE 50TH ST
882390	1075	UNIVERSITY LUTHERAN CHURCH	1604 NE 50TH ST
882390	1150	SFR - Rooming House	5043 18TH AVE NE
882390	1160	SFR - Rooming House	5035 18TH AVE NE
882390	1165	SFR - Rooming House	5029 18TH AVE NE
882390	1185	Rooming House	5015 18TH AVE NE
882390	1190	SFR duplex	5011 18TH AVE NE
882390	1200	SFR - Rooming House	5003 18TH AVE NE
882390	1210	ROOMING HOUSE	5004 17TH AVE NE
882390	1230	SFR - Rooming House	5018 17TH AVE NE
882390	1235	SFR - Rooming House	5022 17TH AVE NE
882390	1240	SFR - Rooming House	5026 17TH AVE NE
882390	1245	SFR - Rooming House	5030 17TH AVE NE
882390	1250	SFR - Rooming House	5034 17TH AVE NE
882390	1255	SFR - Rooming House	5038 17TH AVE NE
882390	1265	Rooming House 12 bedrooms	5048 17TH AVE NE
882390	1295	SFR - Rooming House	5035 19TH AVE NE
882390	1340	SFR - Rooming House	1804 NE 50TH ST
882390	1425	SFR - Rooming House	5034 19TH AVE NE
882390	1430	SFR - Rooming House	5030 19TH AVE NE
882390	1435	SFR - Rooming House	5026 19TH AVE NE
882390	1485	ROOMING HOUSE	4754 19TH AVE NE
882390	1490	ROOMING HOUSE	4748 19TH AVE NE
882390	1495	ROOMING HOUSE	4746 19TH AVE NE
882390	1500	Rooming House 6+ bedrooms	4742 19TH AVE NE
882390	1502	Rooming House	4743 20TH AVE NE
882390	1505	ROOMING HOUSE	4738 19TH AVE NE

Major	Minor	Property Name	Address
882390	1515	KAPPA ALPHA ORDER	4730 19TH AVE NE
882390	1525	ROOMING HOUSE - DUPLEX	4726 19TH AVE NE
882390	1530	ROOMING HOUSE	4722 19TH AVE NE
882390	1535	SINGLE FAMILY RESIDENCE	4716 19TH AVE NE
882390	1540	Rooming House	4714 19TH AVE NE
882390	1550	ALPHA PHI SORORITY	4710 19TH AVE NE
882390	1565	Rooming House	4755 19TH AVE NE
882390	1570	ROOMING HOUSE	4751 19TH AVE NE
882390	1590	ROOMING HOUSE	4733 19TH AVE NE
882390	1595	Rooming House	4731 19TH AVE NE
882390	1620	ROOMING HOUSE	4715 19TH AVE NE
882390	1630	PSI UPSILON FRATERNITY	1818 NE 47TH ST
882390	1640	PHI KAPPA TAU FRATERNITY	1800 NE 47TH ST
882390	1650	PSI-UPSILON-ANNEX	4708 18TH AVE NE
882390	1655	DUPLEX	4714 18TH AVE NE
882390	1660	ROOMING HOUSE	4718 18TH AVE NE
882390	1665	ROOMING HOUSE	4722 18TH AVE NE
882390	1670	ROOMING HOUSE	4726 18TH AVE NE
882390	1672	Duplex (10 BR)	4728 18TH AVE NE
882390	1685	ROOMING HOUSE	4736 18TH AVE NE
882390	1690	ROOMING HOUSE	4742 18TH AVE NE
882390	1695	ROOMING HOUSE	4746 18TH AVE NE
882390	1700	Rooming House	4750 18TH AVE NE
882390	1705	plans to devp 4 story + Bsmt congregate res	4760 18TH AVE NE
882390	1720	Rooming House	4753 18TH AVE NE
882390	1725	Rooming House	4751 18TH AVE NE
882390	1740	ZETA TAU ALPHA SORORITY	4737 18TH AVE NE
882390	1760	Rooming House	4727 18TH AVE NE
882390	1765	ROOMING HOUSE	4723 18TH AVE NE
882390	1775	Rooming house	4715 18TH AVE NE
882390	1780	ROOMING HOUSE	4711 18TH AVE NE
882390	1785	ROOMING HOUSE	4707 18TH AVE NE
882390	1790	Rooming house	4703 18TH AVE NE
882390	1800	ROOMING HOUSE	4702 17TH AVE NE
882390	1805	ALPHA EPSILON PI SORORITY	4706 17TH AVE NE
882390	1810	ALPHA TAU OMEGA	4710 17TH AVE NE
882390	1815	ROOMING HOUSE	4714 17TH AVE NE
882390	1820	12 Room Rooming House	4718 17TH AVE NE
882390	1825	ROOMING HOUSE	4720 17TH AVE NE
882390	1830	ROOMING HOUSE	4726 17TH AVE NE
882390	1835	ROOMING HOUSE	4730 17TH AVE NE
882390	1840	ROOMING HOUSE	4734 17TH AVE NE
882390	1845	ROOMING HOUSE	4738 17TH AVE NE
882390	1850	CHURCH PARKING - TAXABLE POR	4740 17TH AVE NE
882390	1865	CITY CHURCH	4740 17TH AVE NE

Major	Minor	Property Name	Address
882390	1885	student religious assembly center	4745 17TH AVE NE
882390	1940	8 ROOM ROOMING HSE	4721 17TH AVE NE
882390	1950	PHI KAPPA SIGMA FRAT HOUSE	4711 17TH AVE NE
882390	1960	SIGMA NU FRATERNITY	1616 NE 47TH ST
882390	1980	Rooming house	4710 16TH AVE NE
882390	1985	ROOMING HOUSE	4714 16TH AVE NE
882390	1995	ROOMING HOUSE	4722 16TH AVE NE
882390	2015	ROOMING HOUSE	4738 16TH AVE NE
882390	2025	ROOMING HOUSE	4746 16TH AVE NE
882390	2030	CONGREGATE RESIDENCE	4750 16TH AVE NE
882390	2040	CONGREGATE RESIDENCE	4754 16TH AVE NE
882390	2105	Rooming House	4721 16TH AVE NE
882390	2110	classrooms for church	4719 16TH AVE NE
882390	2115	Rooming House	4715 16TH AVE NE
882390	2120	Young Life ROOMING HOUSE	4709 16TH AVE NE
882390	2125	LAW OFFICES	4705 16TH AVE NE
882390	2135	PARKING	4700 15TH AVE NE
882390	2150	Rooming House	4714 15TH AVE NE
882390	2155	Rooming House	4718 15TH AVE NE
882390	2165	former SFR	4726 15TH AVE NE
882390	2170	TRIPLEX	4730 15TH AVE NE
882390	2175	redevelopment	4736 15TH AVE NE
882390	2180	redevelopment	4740 15TH AVE NE
882390	2185	PARKING	4742 15TH AVE NE
882390	2200	PARKING	1501 NE 50TH ST
882390	2210	UNIVERSITY PRESBY CHURCH	4551 16TH AVE NE
882390	2230	UNIV PRESBYTERIAN PARKING	4541 16TH AVE NE
882390	2255	UNIV CONGREGATIONAL CHURCH	4505 16TH AVE NE
882390	2290	AMPCO PARKING	4500 15TH AVE NE
882390	2310	YOUTH CENTER	4516 15TH AVE NE
882390	2315	CONV sfr CLINIC & APT	4522 15TH AVE NE
882390	2320	Conv SFR CLINIC & APT	4526 15TH AVE NE
882390	2325	UNIVERSITY PRESBY CHURCH	4550 15TH AVE NE
882390	2355	BETA THETA PI FRATERNITY	4549 17TH AVE NE
882390	2370	ALPHA CHI OMEGA SORORITY	4545 17TH AVE NE
882390	2385	THETA CHI FRATERNITY	4535 17TH AVE NE
882390	2395	GAMMA PHI BETA SORORITY	4529 17TH AVE NE
882390	2405	KAPPA ALPHA THETA SORORITY	4521 17TH AVE NE
882390	2415	PHI GAMMA DELTA FRATERNITY	4503 17TH AVE NE
882390	2455	ALLRIGHT PARKING	4516 16TH AVE NE
882390	2470	GAMMA PHI BETA ANNEX	4530 16TH AVE NE
882390	2480	ROOMING HOUSE 24 bdrms	4536 16TH AVE NE
882390	2505	ROOMING HOUSE	4554 16TH AVE NE
882390	2510	UNIV CHRISTIAN UNION	1605 NE 47TH ST
882390	2515	CHI OMEGA SORORITY	4549 18TH AVE NE

Major	Minor	Property Name	Address
882390	2535	KAPPA SIGMA	4543 18TH AVE NE
882390	2545	DELTA ZETA SORORITY	4535 18TH AVE NE
882390	2570	DELTA ZETA ANNEX	4527 18TH AVE NE
882390	2585	SIGMA CHI FRATERNITY	4505 18TH AVE NE
882390	2605	SIGMA ALPHA EPSILON FRATERNITY	4506 17TH AVE NE
882390	2630	KAPPA DELTA SORORITY	4524 17TH AVE NE
882390	2640	PI KAPPA PHI FRATERNITY	4530 17TH AVE NE
882390	2650	PHI MU SORORITY	4540 17TH AVE NE
882390	2660	PI BETA PHI SORORITY	4548 17TH AVE NE
882390	2670	OFFICE BLDG	4558 17TH AVE NE
882390	2680	DELTA CHI FRATERNITY	1819 NE 47TH ST
882390	2695	ROOMING HOUSE	4547 19TH AVE NE
882390	2700	CHABAD HOUSE	4541 19TH AVE NE
882390	2715	CAMPUS CHRISTIAN MINISTRY CENTER	4521 19TH AVE NE
882390	2740	LAMBDA CHI ALPHA FRATERNITY	4509 19TH AVE NE
882390	2750	BAPTIST STUDENT CENTER	1818 NE 45TH ST
882390	2760	KAPPA KAPPA GAMMA SORORITY	4504 18TH AVE NE
882390	2770	ROOMING HOUSE	4508 18TH AVE NE
882390	2775	ROOMING HOUSE	4514 18TH AVE NE
882390	2780	ALPHA KAPPA LAMDA FRATERNITY	4522 18TH AVE NE
882390	2795	UPSTAIRS DOWNSTAIRS RES HALL	4528 18TH AVE NE
882390	2825	ALPHA DELTA PI SORORITY	1805 NE 47TH ST
882390	2835	ALPHA SIGMA PHI FRATERNITY	4554 19TH AVE NE
882390	2865	THETA DELTA CHI FRATERNITY	4532 19TH AVE NE
882390	2875	DELTA TAU DELTA FRATERNITY	4524 19TH AVE NE
882390	2890	DELTA UPSILON FRATERNITY	4508 19TH AVE NE
882390	2900	ALPHA OMICRON PI SORORITY	1906 NE 45TH ST