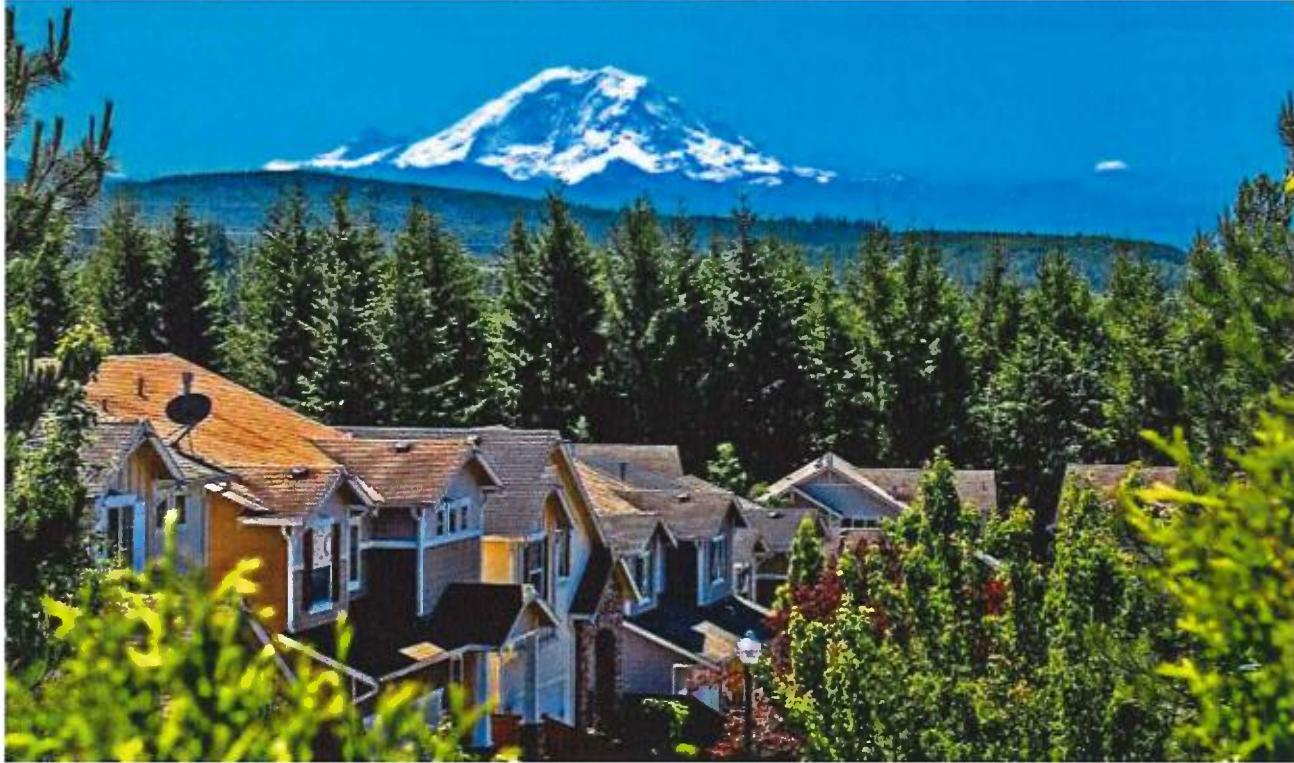


Black Diamond / East Maple Valley

Area: 057

Residential Revalue for 2017 Assessment Roll



King County

Department of Assessments

Setting values, serving the community, and pursuing excellence

500 Fourth Avenue, ADM-AS 0708

Seattle, WA 98104-2384

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

Email: assessor.info@kingcounty.gov

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John Wilson
Assessor

Dear Property Owners:

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

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

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

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

In Service,

John Wilson
King County Assessor



How Property Is Valued

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

What Are Mass Appraisal Techniques?

In King County the Mass Appraisal process incorporates statistical testing, generally accepted valuation methods, and a set of property characteristics for approximately 700,000 residential, commercial and industrial properties. More specifically for residential property, we break up King County into 86 residential market areas and annually develop market models from the sale properties using multiple regression statistical tools. The results of the market models are then applied to all similarly situated homes within the same appraisal area.

Are Properties Inspected?

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

RCW 84.40.025 - Access to property

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

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

How are Property Sales Used?

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

How is Assessment Uniformity Achieved?

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



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

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

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

Requirements of State Law

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

Appraisal Area Reports

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





King County

Department of Assessments

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

John Wilson
Assessor

Black Diamond / East Maple Valley – Area 057

2017 Assessment Roll Year

Recommendation is made to post values for Area 057 to the 2018 tax roll:


Appraiser II: Jason Rosenblatt

8/4/2017
Date



SE District Senior Appraiser: Sheila Frawley

8/7/2017
Date



Residential Division Director: Debra S. Prins

8/14/17
Date

This report is hereby accepted and the values described in the attached documentation for Area 057 should be posted to the 2018 tax roll.


John Wilson, King County Assessor

8/16/17
Date

Executive Summary

Black Diamond / East Maple Valley - Area 057

Physical Inspection

Appraisal Date: 1/1/2017
 Previous Physical Inspection: 2011
 Number of Improved Sales: 841
 Range of Sale Dates: 1/1/2014 – 12/31/2016 Sales were time adjusted to 1/1/2017

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
2016 Value	\$145,300	\$289,800	\$435,100			8.93%
2017 Value	\$148,500	\$321,400	\$469,800	\$509,800	92.6%	6.92%
\$ Change	+\$3,200	+\$31,600	+\$34,800			
% Change	+2.2%	+10.9%	+8.0%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2017 COD of 6.92% is an improvement from the previous COD of 8.93%. The lower the COD, the more uniform are the predicted assessed values. Assessment standards prescribed by the International Association of Assessing Officers identify that the COD in rural or diverse neighborhoods should be no more than 20%. The resulting COD meets or exceeds the industry assessment standards. Sales from 1/1/2014 to 12/31/2016 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2017.

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
2016 Value	\$162,400	\$271,900	\$434,300
2017 Value	\$160,600	\$299,800	\$460,400
\$ Change	-\$1,800	+\$27,900	+\$26,100
% Change	-1.1%	+10.3%	+6.0%

Number of one to three unit residences in the population: 5,686

Physical Inspection Area:

State law requires that each property be physically inspected at least once during a 6 year revaluation cycle. During the recent inspection of Area 057 – Black Diamond / East Maple Valley, appraisers were in the area, confirming data characteristics, developing new valuation models and selecting a new value for each property for the assessment year. For each of the subsequent years, the previous property values are statistically adjusted during each assessment period. Taxes are paid on total value, not on the separate amounts allocated to land and improvements.

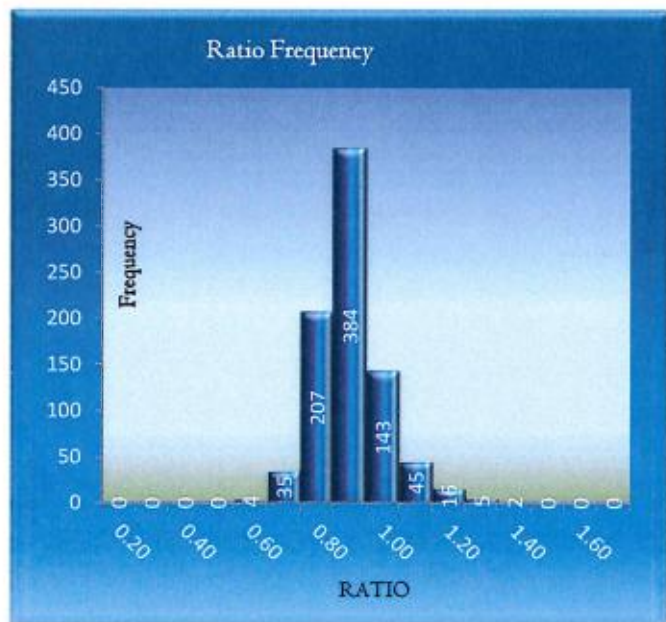
Land is valued as though vacant and at its highest and best use. The improvement value is a residual remaining when land is subtracted from total value.

Area 057 Physical Inspection Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

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

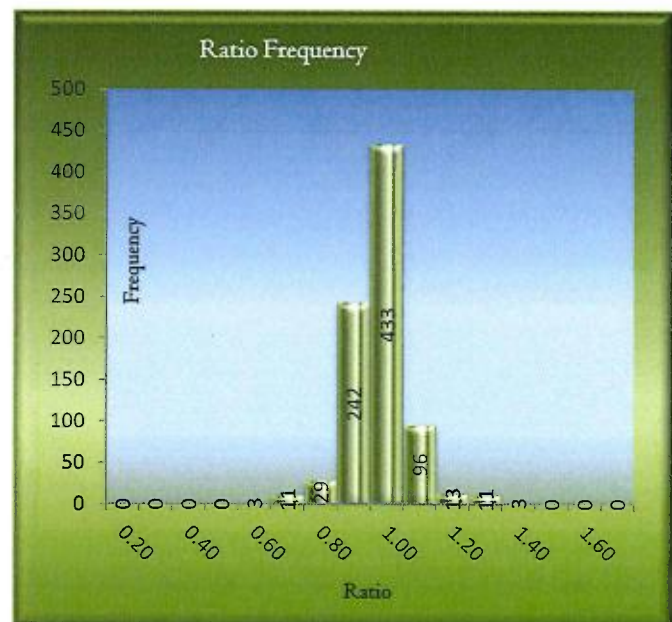
PRE-REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	841
Mean Assessed Value	435,100
Mean Adj. Sales Price	509,800
Standard Deviation AV	186,913
Standard Deviation SP	207,918
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.853
Median Ratio	0.841
Weighted Mean Ratio	0.853
UNIFORMITY	
Lowest ratio	0.519
Highest ratio:	1.347
Coefficient of Dispersion	8.93%
Standard Deviation	0.104
Coefficient of Variation	12.22%
Price Related Differential (PRD)	0.999



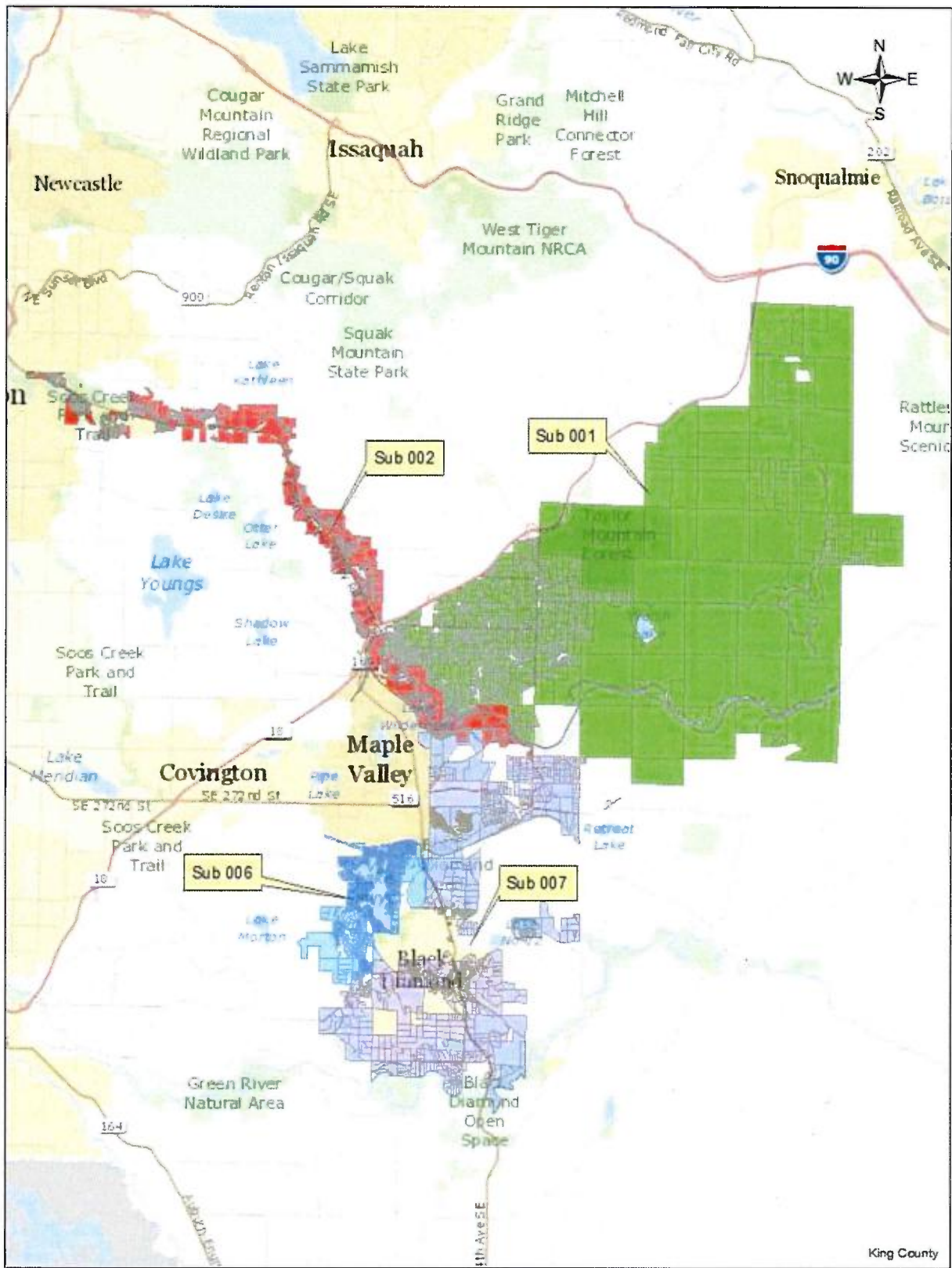
POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted 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	
Sample size (n)	841
Mean Assessed Value	469,800
Mean Sales Price	509,800
Standard Deviation AV	182,111
Standard Deviation SP	207,918
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.930
Median Ratio	0.926
Weighted Mean Ratio	0.922
UNIFORMITY	
Lowest ratio	0.574
Highest ratio:	1.394
Coefficient of Dispersion	6.92%
Standard Deviation	0.093
Coefficient of Variation	9.97%
Price Related Differential (PRD)	1.009



Area 057 Map



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

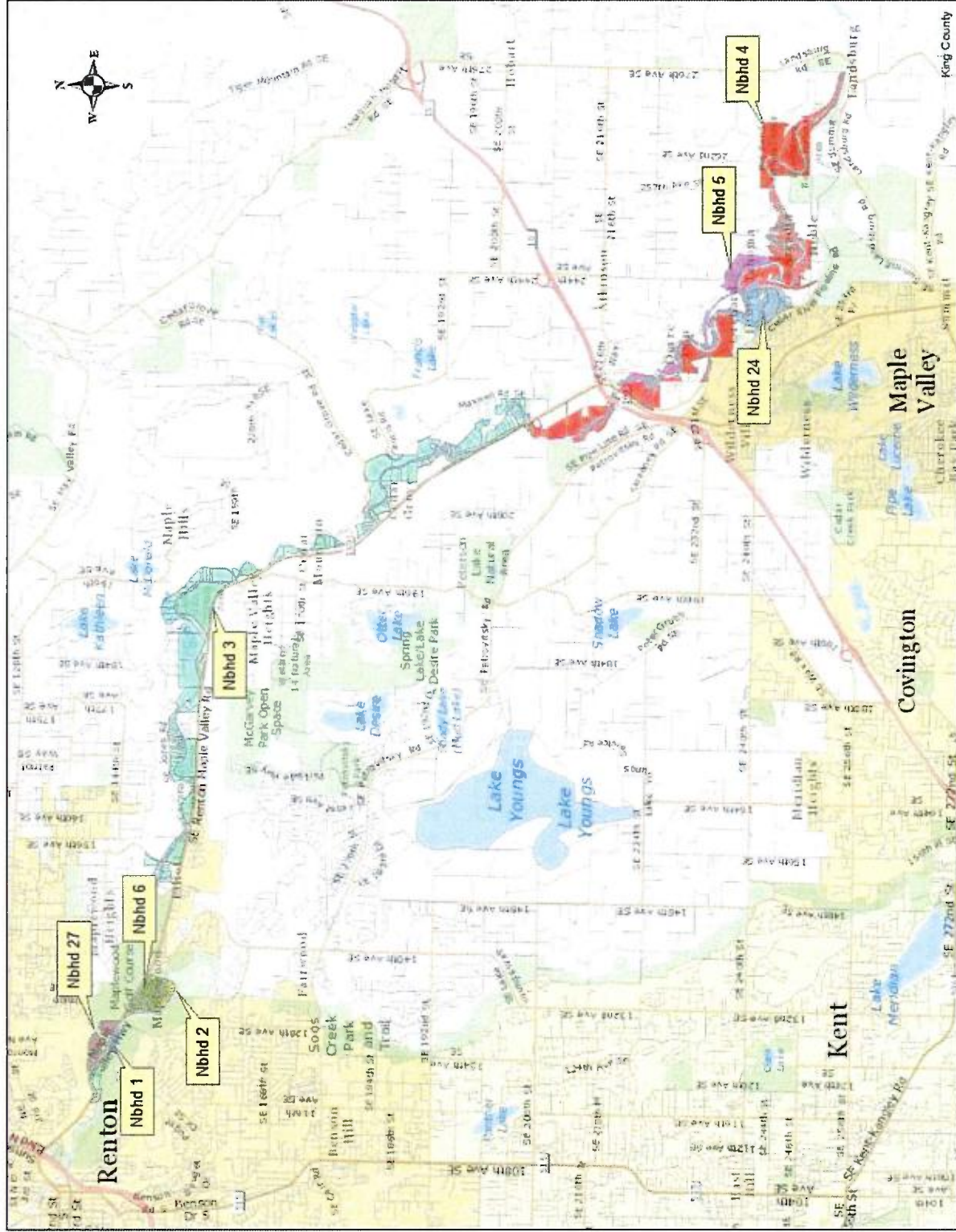
Neighborhood Map – Sub 001



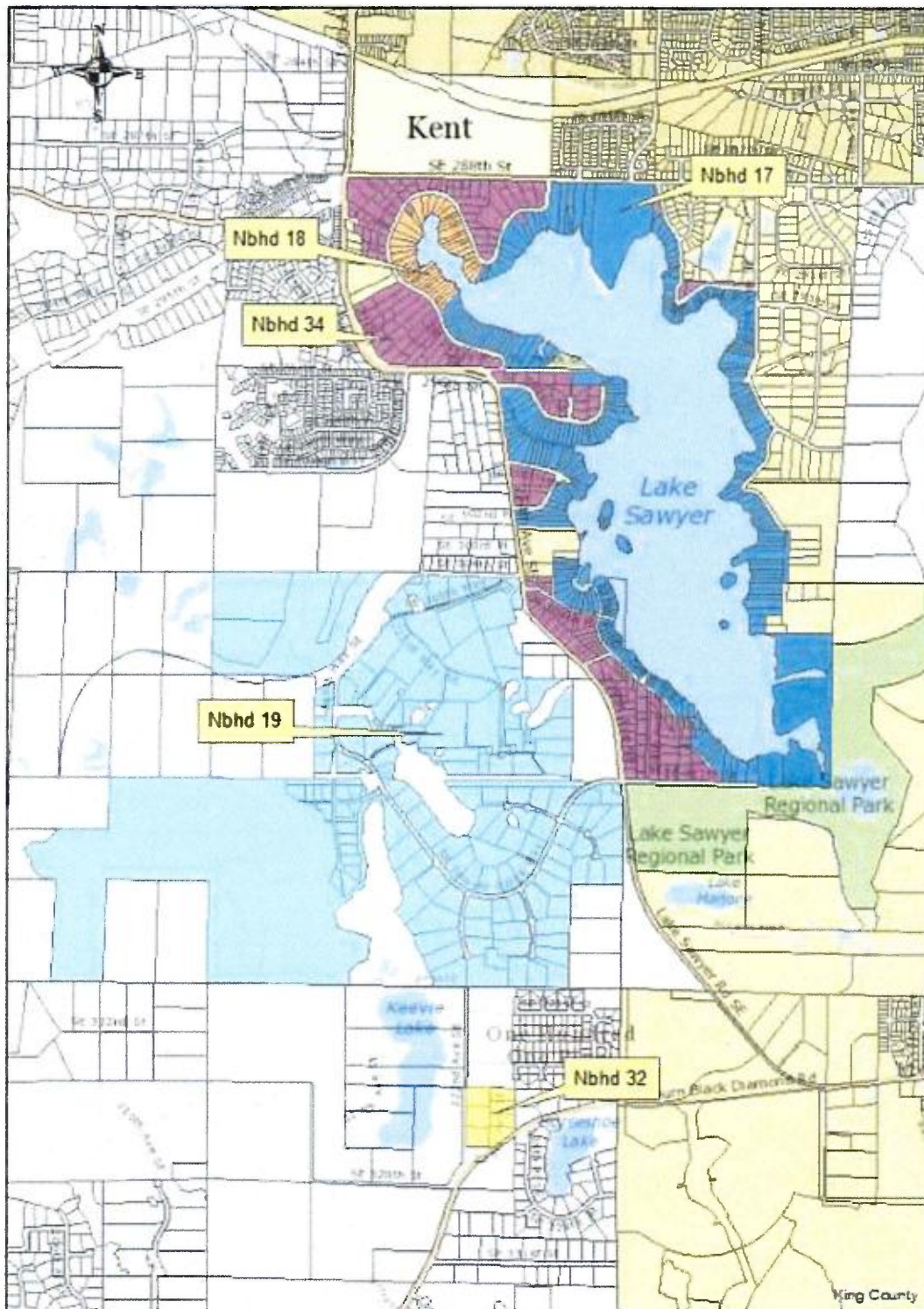
Area 057

2017 Physical Inspection

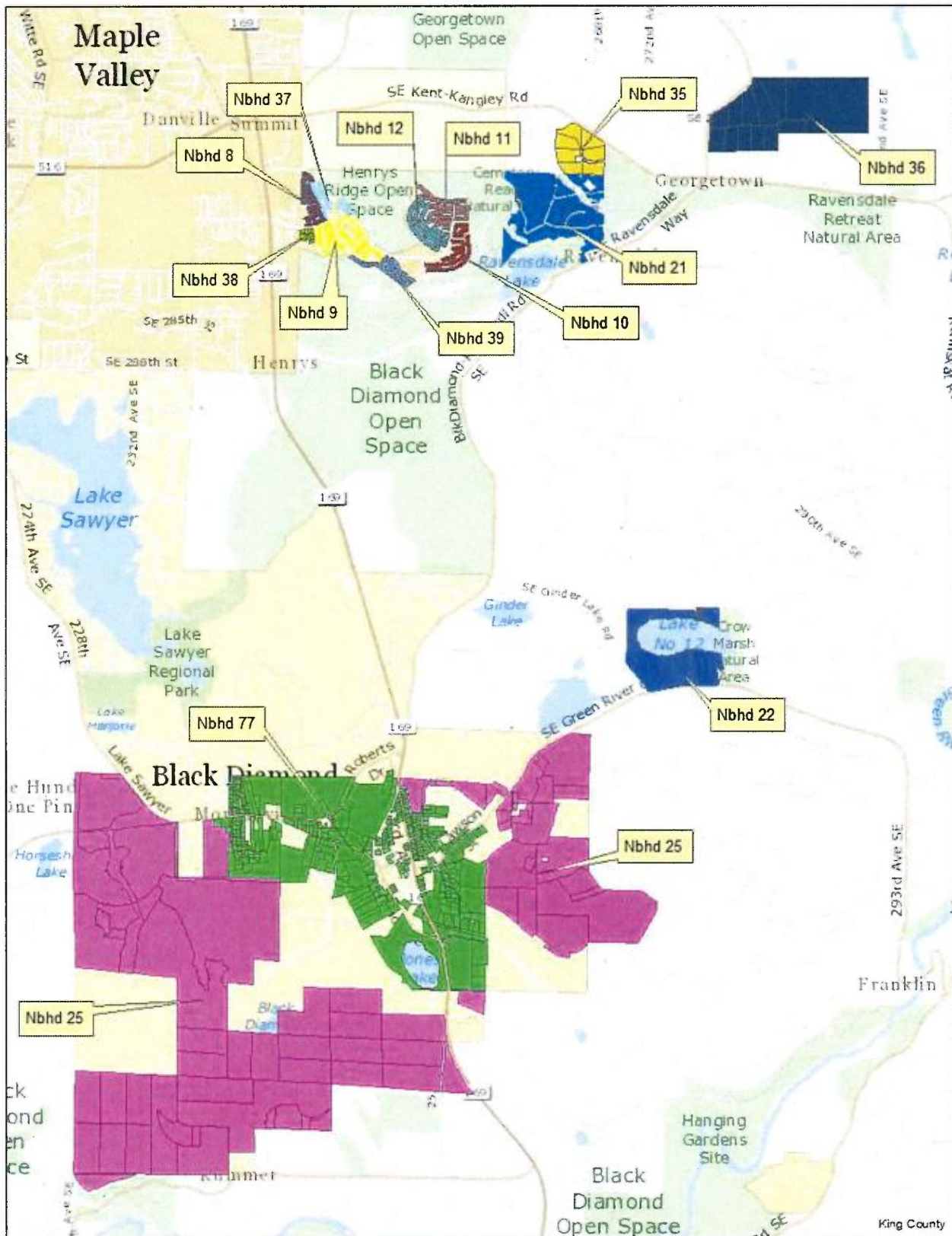
Neighborhood Map – Sub 002



Neighborhood Map – Sub 006



Neighborhood Map – Sub 007



Area Information

Name or Designation

Area 057 - Black Diamond / East Maple Valley

Boundaries

Area 57 is oddly shaped basically following along the Renton Maple Valley Highway 169, beginning approximately one mile from I-405 and continuing south past Cedar Grove Road into Maple Valley to include all unincorporated King County properties to the east, known as Hobart and south east, known as Ravensdale. The area continues south of the Kent Kangley Road -"Four Corners" to include Black Diamond and Lake Sawyer down to the northern tip of Flaming Geyser State Park and the SE Green River Gorge Rd.

Maps

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

Area Description

Area 57 is very large diverse area that has numerous geographic influences. A majority of the area is in unincorporated King County with a small portion of the north western tip which lies in the City of Renton and to the south is the City of Black Diamond. Major arterial highways are 18, 169 and SR-516 (Kent-Kangley Road). The northerly commercial centers are downtown Renton and up the to 140th Street hill to Fairwood. Slightly to the south, past Cedar Grove Road is the City of Maple Valley near the Highway 18 corridor. The southernmost commercial area is the SR- 516 (Kent Kangley Road) /Highway 169 intersection known as "Four Corners". Continuing south is the City of Black Diamond which has a very small, limited commercial base.

The area is comprised of a mixture of rural acreage, older plats, newer plats, and waterfront properties along the Cedar River, Green River, Lake Sawyer and Lake 12. Properties along the Cedar River, Green River and Lake 12 are typically older, predominantly pre-1970's homes with some scattered good to excellent quality homes throughout. This is especially the case along Jones Road and to the southeastern tip of the Cedar River.

Further south sits the 3rd largest lake in King County, Lake Sawyer which allows motorized recreational boats. Lake Sawyer has an array of older homes with extensive remodeling or "tear downs" replaced within the last few years by new higher quality homes.

The City of Black Diamond has an abundance of pre 1950's homes. The city has made significant gains in overall size by annexing large acreage properties. Within this area of annexation are two Master Plan Unit Developments by a Kirkland based developer- Yarrow Bay. Many 20 acre parcel tracts in previous timber status have been transferred to residential and are part of this future mixed use development. The total acreage of the MPD is approximately 1,441. There are two neighborhoods proposed-Ten Trails (previously The Village), which will consist of approximately 4,800 dwelling units and Lawson Hills which will consist of approximately 1,250 dwelling units. Both projects are reported to include low density residential, medium density residential, high density residential, commercial, office and retail space as well as schools, parks, trails and open space including buffers and sensitive

Area Information... Continued

areas. The city council has had numerous meetings and hearings regarding this project to discuss future traffic, transportation and parking impacts. The initial phase of Ten Trails (formerly The Villages) has been approved and construction to facilitate this has begun as of the date of this report. A new water main installation along Roberts road is underway to support this development. It is estimated that this project may take years to fully develop, as recent articles indicate. In addition, there are many property owners that are opposed to this development and would like to keep the city's "old town" character.

Overall, area 57 is typically non homogeneous and asymmetrical in nature with housing made up of a variety of building grade quality, age and lot size. However some homogeneity does exist in platted neighborhoods such as Cheryl Lee Heights in Sub Area 1, Maple Wood Estates, Pioneer Place and Elliott Farms in Sub Area 2 and Glacier Valley and Pebble Creek in Sub Area 6.

Geographically the area varies greatly in topography from steep hillsides, rolling hills and many ravines to the valley floor with many properties influenced by the Cedar River and the Green River. Large numbers of parcels are impacted by environmental restrictions such as wetlands, streams and topography. Since a majority of these properties in unincorporated King County are zoned RA5 (one dwelling unit per five acres), many properties have maintained their rural nature that includes privacy, vegetation and wooded settings.

Land Valuation

Vacant sales from 1/1/2014 to 12/31/2016 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2017.

All land sales were physically inspected and verified in the field with effort to contact the buyer or seller when necessary or possible. There were 53 vacant land sales that were used in the analysis and creation of the land model. The characteristics of each sale were compared and categorized for the purpose of estimating land values and establishing adjustments for additional amenities or impacts affecting value. The land allocation and abstraction methods were also incorporated in the land model analysis for additional support and validation where land sales were limited. Overall, values and ratios from both methods were found to be compatible with the vacant land sales and considered reliable in helping to determine the final land values for tax lots, plats and neighborhoods.

A typical platted lot in the area has an average value range between \$105,000 and \$130,000 depending on size, location and view amenity. A typical non-platted lot in the area has an average value range of \$71,000 to \$106,000 with consideration given for sensitive areas, views, and access.

Diversity of land types was observed in Area 57 throughout the physical inspection. Related observations were then researched, analyzed and validated by current market sales.

There are 31 neighborhoods considered in the area. The following is a brief description of each neighborhood:

Neighborhood 1 –River front properties-“Cedar River Summer Homes Tracts” consisting of Grade 6 and 7 homes located between the Cedar River and Highway 169.

Neighborhood 2 –River front properties around the Cedar River Bend across Maplewood Golf Course Riverfront. This neighborhood consists of Grades 6 – 9 and is adjacent to non-riverfront neighborhood 6.

Neighborhood 3 – Riverfront parcels along Highway 169.

Neighborhood 4 - Riverfront properties on Bain Road & the southwest side of Dorre Don where access is via Highway 169.

Neighborhood 5 - Riverfront properties of Dorre Don community-accessed via Dorre Don Way.

Neighborhood 6 – A variety of building grades 4 – 8 concentrated in a non-riverfront enclave between the Cedar River and Highway 169 and across from the Maplewood Golf Course.

Neighborhood 8 – Maple Ridge Highlands plat – Major 510451, comprised of grade 7 quality construction.

Neighborhood 9 – Maple Ridge Highlands Plat- Major 510451, comprised of grade 8 quality construction and located in the eastern portion of the Maple Ridge development.

Neighborhood 10 – Maple Ridge Highlands Plat- Major 510452 & 510453, Grade 8-Centex Builder, located in the western portion of the Maple Ridge development.



Land Valuation... Continued

Neighborhood 11 - Maple Ridge Highlands Plat- Major 510453 & 510454, Grade 9-Centex Builder, located in the southwestern portion of the Maple Ridge development.

Neighborhood 12 - Maple Ridge Highlands Plat- Major 510453 & 510454 superior Grade 9's and 10's – Norris and Lang Builders, adjacent to the Maple Ridge Highlands Open Space.

Neighborhood 13 – A mix of higher grade homes (9-12) located in a small gated community known as Cornerstone Estates.

Neighborhood 14 – Maplewood Estates plat – Majors 512620 and 512621 and including 132206-9067, 9068, 9070, 9071, 9129, 9074, 9075 and 9100 in Section 13-22-06.

Neighborhood 17 – Lake frontage parcels surrounding Lake Sawyer.

Neighborhood 18 - Lakefront parcels surrounding Lake Sawyer in the northwest sector known as "The Boot." This area historically suffers from lower water levels resulting in less accessibility to Lake Sawyer as well as issues such as lily pad overgrowth and reduced lake views.

Neighborhood 19 – A high quality development located to the west of Lake Sawyer consisting of grade 8 -11 homes known as Sawyer Ridge. These parcels have larger lots averaging 2.5 acres.

Neighborhood 20 – Remote area east of Hobart – 276th street including sections 31-23-08 and 36-23-07. This area is accessed solely by a single non-paved road approximately 7 miles long. Neighborhood 20 is bordered by the Rattlesnake Mountain Scenic Area to the east and is surrounded by several hundred acres of government owned watershed parcels controlled by the City of Seattle.

Neighborhood 21 – Grade 9-11 homes located just north of Ravensdale Lake to the east of the Maple Ridge Highland Open Space.

Neighborhood 22 – Lake 12 lake front properties located in Sub 7.

Neighborhood 23 – Cheryl Lee Heights, Taylor Meadows and Riva Ridge plats.

Neighborhood 24 – Parcels located east of the Cedar River and the BN Peninsula Natural Area known as Cedar Valley. This neighborhood is comprised of a range of grades from 7 – 10.

Neighborhood 25 – Ten Trails (formerly The Villages) and Lawson Hills Master Planned Development parcels located within the City of Black Diamond.

Neighborhood 27 – A 1940's development of predominately grade 6 homes located north of Highway 169 and east of the Maplewood Golf Course.

Neighborhood 32 – Grade 9 and 10 mid-2000's built homes located in a short plat in close proximity to Horseshoe Lake.

Neighborhood 34 – Parcels located in close proximity to and surrounding Lake Sawyer, which do not possess Lake Sawyer lakefront footage, but share some of the Lake Sawyer community ambiance.



Land Valuation... Continued

Neighborhood 35 – Cul-de-sac of grade 9, 2004 built homes on larger (approximately 4 acres) lots near Ravensdale.

Neighborhood 36 – Street of primarily grade 9 homes built in the early 2000's located on larger (approximately 6 acres) lots north of the Ravensdale Retreat Natural Area.

Neighborhood 37 & Neighborhood 38 - Maple Ridge parcels with grade 8 homes built in the 2000's with lots in the 6,500 square foot range.

Neighborhood 39 – Maple Ridge parcels with grade 7 and 8 homes built in 2003-2004 located near Henry's Ridge Open Space.

Neighborhood 77 – Parcels located in the original and/or historic City of Black Diamond and vicinity.

Land Model

Model Development, Description and Conclusions

Characteristics found to have the most influence on land sale prices include availability of water (with the option of connecting to a water system or drilling a well), ability to dispose of sewage (either by septic or public sewer system), lot size, waterfront, views, topography, traffic, access, sensitive areas and location. Due to unavailability of public utilities in a large portion of the area, a majority of parcels have private water and rely on a septic system for sewer. For these parcels, the ability to drill a well or hook up to a community well and support an on-site sewage system was the biggest determining factor in land valuation.

There were 53 vacant land sales to use as a basis for land model development and to ensure appropriate land values. Time adjustment was considered during model development. The first model is the per acre value for non-platted/acreage parcels. The second is the site value method within the various plats. Site value is determined by neighborhood quality, location, lot size, homogeneity, amenities and mean sale price within the plat. The third is the various pocket neighborhoods and lakes and rivers which typically used a combination of a fixed value per site plus a premium for superior location. There are additional adjustments for superior attributes such as views and negative adjustments for the inferior attributes such as traffic nuisance, sensitive areas, access and topography. The amount of adjustment is based on onsite appraisal judgment.

Neighborhood #25- Future Master Plan Development:

In years past, the City of Black Diamond made significant gains in overall size through the annexation of large acreage properties. Within portions of this area of annexation, are two Master Plan Unit Developments (MPD). The total acreage of the MPD is approximately 1,441 which will consist of approximately 4,800 dwelling units in Ten Trails (formally the Villages) and 1,250 dwelling units in Lawson Hills. Both projects are reported to include low density residential, medium density residential, high density residential, commercial, office and retail space as well as schools, parks, trails and open space including buffers and sensitive areas.

The current valuation recognizes the "Highest and Best Use" of these properties utilizing the information listed in the Master Planned Development. All of the subject parcels are currently divided as acreage. The acreage parcels are not segregated into single building sites as of the date of this



Land Valuation... Continued

report, though engineering and geotechnical studies have already been conducted. These parcels therefore have significantly higher development potential than other acreage parcels in the area with zoning that limits the development such as R-4, (4 lots per acre), AR5 (minimum of 5 acres for a single site), and AR10 (minimum of 10 acres for a single site).

Each parcel within Neighborhood #25 was reviewed for open space, trails, parks, buffers, and wetlands. These areas were considered as *non-useable/non-buildable*. A total lot percentage for *non-useable/non-buildable* and a total lot percentage for *useable/buildable* and was determined utilizing maps of the plan that were obtained through web searches. The acreage portion within the *non-useable/non-buildable* areas were valued at \$5,000 per acre.

Considering that the typical one acre site in area 57 neighborhood 77 is valued at \$138,000 and that there have been significant engineering, geotechnical studies, and hearings that have concluded that the PUD is within the legal requirements of the zoning and City ordinance, the non-platted land schedule was utilized to value up to the first *useable/buildable* acre then a conservative 25% one acre value of \$34,500 has been applied to each *useable/buildable* acre in excess of 1 acre for the *useable/buildable* portions of the parcels within Neighborhood 25 to account for additional future development costs.

When adding the total *non-useable/non-buildable* and *useable/buildable acreage*, the overall value per acre is \$27,733 for the entire 1441 acre Master Plan Unit Development.



Land Value Model Calibration

Non Platted Land Schedule

The following chart shows base land values for non-platted parcels.*

*This does not include non platted parcels in Neighborhoods 25 and 77.

Lot Size Acres	SqFt/Lot	Base Land Value
>=0.15	6,534	\$69,000
0.25	10,890	\$87,000
0.50	21,780	\$97,000
0.75	32,670	\$106,000
1.00	43,560	\$115,000
1.50	65,340	\$133,000
2.00	87,120	\$147,000
2.50	108,900	\$160,000
3.00	130,680	\$174,000
3.50	152,460	\$188,000
4.00	174,240	\$202,000
4.50	196,020	\$213,000
5.00	217,800	\$231,000
5.50	239,580	\$249,000
6.00	261,360	\$259,000
6.50	283,140	\$268,000
7.00	304,920	\$277,000
7.50	326,700	\$286,000
8.00	348,480	\$296,000
8.50	370,260	\$305,000
9.00	392,040	\$314,000
9.50	413,820	\$323,000
10.00	435,600	\$333,000
11.00	479,160	\$342,000
12.00	522,720	\$351,000
13.00	566,280	\$360,000
14.00	609,840	\$370,000
15.00	653,400	\$379,000
16.00	696,960	\$388,000
17.00	740,520	\$397,000
18.00	784,080	\$407,000
19.00	827,640	\$416,000
20.00	871,200	\$425,000
>20.00	+\$5,000 for each additional acre	

Overall Area Adjustments			
Traffic Noise	Direct Access	Borders side/rear	
Moderate	-\$5,000	-\$2,500	
High	-\$10,000	-\$5,000	
Extreme	-\$20,000	-\$10,000	
Sensitive Areas/Environmental Impacts			
Yes	-5% to -75%		
Other Nuisances/Easements/Other Problems			
Yes	-5% to -25%		
Powerlines		Negative Adjustments: Are cumulative. If a parcel has severe power lines (-15%) and topography (-10%), the base land value of the parcel receives a -25% downward adjustment.	
Moderate	-5%		
Heavy	-10%		
Severe	-15%		
Restrictive Size/Shape			
Yes	-5% to -25%		
Non Buildable/Non Perc			
Yes	-50% to -75%		
Topography			
Yes	-5% to -75%		
Mount Rainier		Positive Adjustments:	
Average	\$5,000	Always add for Mount Rainier then add only the highest view adjustment for Territorial/Cascade. If a parcel has an Average Cascades view (\$2,000) and Good Territorial view (\$5,000), the highest adjustment (\$5,000) will be applied.	
Good	\$15,000		
Excellent	\$25,000		
Territorial*			
Average	\$2,000		
Good	\$5,000		
Excellent	\$10,000		
Cascades*			
Average	\$2,000		
Good	\$5,000		
Excellent	\$10,000		
Please note: that incremental adjustments were made between specific lot sizes.			

Land Value Model Calibration... Continued

Area 57 Plat Schedule

Major	Plat Name	Grade	Yr Built	Base Land Value
084040	Black Diamond Estates	7	1996-1997	\$95,000
153100	Chateaus at Greenbrier	10	2002-2004	\$200,000
156091	Cheryl Lee Heights Div #2	8-10	1978-1991	\$190,000
202560	Diamond Glen	7	1990-1992	\$100,000
202575	Diamond Plain Estates	7	1994-1996	\$90,000
202578	Diamond Ridge	9	2015-2016	\$130,000
202650	Diamond Terrace	6-7	1986-1986	\$90,000
214095	Eagle Creek	9	2007	\$125,000
231430	Elliot Farm	8	1997-2000	\$155,000-\$170,000
253870	Fiesta Lands ADD	7	1962-1967	\$105,000
253880	Fiesta Lands Div 2	7	1966-1977	\$105,000
278123	Glacier Point	9	2006-2011	\$123,000
278126	Glacier Valley PH2	6-7	2003-2005	\$123,000
289140	Green River Gorge Homesite	5-10	1961-2005	\$130,000 (+25k riverfront)
289630	Greenbrier Estates	9-11	1993-1994	\$185,000
289631	Greenbrier Estates II	9	1997-1999	\$185,000
406830	Lake Sawyer Estates	7-8	1976-1978	\$105,000
423340	Lawson Hills Estates	7-8	1993-2004	\$100,000
439600	Locloman Estates 1	6-7	1964-1968	\$112,000
445900	Lund JR ADD	5-6	1961-1969	\$90,000
510445	Maple Ridge Estates	8-9	1986-1996	\$155,000
510446	Maple Ridge Estates Div 2	8-9	1986-1996	\$160,000
510447	Maple Ridge Estates Div 2 - PH3	8-9	1986-1996	\$160,000
512640	Maple Wood Div 1	6-7	1943-1944	\$120,000
512690	Maple Wood Div 2	6-7	1944-1946	\$120,000
512620	Maple Wood Estates Div 1	7-9	1983-1997	\$200,000
512621	Maple Wood Estates Div 2	7-9	1983-1997	\$200,000
563600	Morgan Creek 1 & 4	7	1994-1998	\$105,000
563601	Morgan Creek 2 & 3	7	1994-1998	\$105,000
574750	Mystery Meadows	9-10	2003-2006	\$220,000
669993	Pebble Creek Div 1	8	2003-2004	\$101,000
669994	Pebble Creek Div 2	8	2004-2005	\$101,000
669995	Pebble Creek Div 3	8	2007-2009	\$101,000
679140	Pine Lake South	6-8	1968-1988	\$105,000
680610	Pioneer Place	7	2005-2006	\$125,000
681795	Pleasant Acres Div 1	7	1981-1988	\$105,000
681796	Pleasant Acres Div 2	Mobile Homes	1993-1997	\$141,000
684200	Pond @ Greenbrier	9	2000-2001	\$180,000
729950	Ridge @ Black Diamond	6	1994-1996	\$90,000

Land Value Model Calibration... Continued

Major	Plat Name	Grade	Yr Built	Base Land Value
733030	River Ridge @ Daybreak	9-10	2006-2007	\$160,000
757005	Sawyer Crest	8-9	2007-2011	\$120,000
757006	Sawyer Crest 2	8-9	2007-2011	\$120,000
757400	Sawyerwood	7	1962-1978	\$115,000
770143	Shadow Firs	8	1994-1995	\$120,000
780645	Skyfire Meadows Ridge	9	1989-1992	\$215,000
810000	Sunny Lane	7	1992-1996	\$100,000
885689	Valley Faire	8	1986-1989	\$140,000
885691	Valley Faire 1	8	1989-1990	\$140,000
885692	Valley Faire 3	8	1989-1992	\$140,000
891410	View Pointe @ MapleRidge	8-11	1993-2006	\$230,000

Exceptions & Pocket Neighborhood

The following plat major numbers had varied lot sizes, resulting in utilization of the non platted lot schedule or a factor of that schedule.

Major	Plat Name	Grade Range	Yr Built	Adjustment Factor
029600	Atkins River Dell Park	7-9	1963-1995	1.00
084400	Black Diamond Townsite ADD	5-7	1900-2009	1.20
146140	Cedar River Campsites ADD	4-9	1900-2009	1.00
146540	Cedar River Homestead TRS	4-10	1920-2002	1.00
146740	Cedar River Recreation TRS	5-10	1958-2002	1.00
146940	Cedar River Suburban TRS	5-6	1950-1970	1.00
202550	Diamond Acres ADD	5-9 & mobiles	1935-2007	1.20
208520	Dorre Don Camp Sites ADD	4-9	1922-2010	1.00
275220	Gibbon WD Farm Rec	5-7	1921-2004	1.00
289400	Green Valley Estates	10	2007-2009	1.30
338838	Hobart Five Acre Tracts	7-9	1973-1994	1.00
346340	Horseshoe Lake	7-8	1984-1993	1.30 + \$10K wft. parcels
357020	Indian Grove Rec	7-10	1946-1989	1.00
439160	Lochows Lake Sawyer TRS	5-7	1934-1991	1.00
439220	Lochows Lake Sawyer TRS 2	6-8	1953-2005	1.00
510540	Maple Valley ADD	5-7	1930-2008	1.00
510840	Maple Valley Campsites	5-7	1929-1950	1.00
511140	Maple Valley Farms	4-9	1911-2004	1.00
511240	Maple Valley Garden TRS	4-7	1919-1991	1.00
511440	Maple Vista ADD	7-8	1962-1979	1.00
511450	Maple Vista Div 2	7-8	1967-1992	1.00
564360	Morganville	5-7	1922-2004	1.20
716700	The Raven	9	2004	1.10
757420	Sawyerwood Estates	7-9	1981-2000	1.20
803400	Stonecreek Estates	7-9	1967-2007	1.00
884740	Upper HS Ravensdale	5-11	1920-2008	1.00

Land Value Model Calibration... Continued

Sub Area 1- Exceptions

Major 326056- Heritage Plat

Lot Size/Acres	Base Land Value
<.50	\$140,000
.50-1.00	\$150,000
>1.00	\$160,000

Major 511330- Maple Valley Nob Hill

Lot Size/Acres	Base Land Value
<2.50	\$280,000
2.50-4.50	\$300,000
>4.50	\$310,000

Neighborhood 13-Cornerstone Estates

Lot Size/Acres	Base Land Value
<2.50	\$280,000
2.50-4.50	\$300,000
>4.50	\$310,000

Neighborhood 20

Lot Size/Acres	Base Land Value
<= 3.00	\$109,000
3.01-5.00	\$172,000
5.01-6.00	\$189,000
6.01-7.00	\$207,000
7.01-8.00	\$224,000
8.01-9.00	\$241,000
9.01-10.00	\$258,000
10.01-20.00	\$431,000

Neighborhood 23

Lot Size/Acres	Base Land Value
<1.25	\$200,000
1.25-1.50	\$210,000
1.51-2.00	\$220,000
Each additional acre	+\$20,000



Land Value Model Calibration... Continued

Sub Area 2 - Exceptions

Neighborhood 1

Major 147140 -Cedar River Summer Home Sites –riverfront

Lot size/Acre	Base Land Value
=/< .50	\$150,000
>.50	\$165,000

Neighborhood 2

Majors 113400, 668940 & 918970 riverfront & riverfront tax lots in SEC 21 & 22-23-05-Wasmita Park Riverfront

Lot size/Acre	Base Land Value
</= .25	\$175,000
.26-.50	\$195,000
.51-.74	\$215,000
.75-1.00	\$235,000
>1.00	\$255,000

Neighborhood 3, 4 & 5

Riverfront parcels along Hwy 169 to Hwy 18, Bain Road & North /south portion of Dorre Don & Arcadia neighborhood

Non platted tax lot schedule + \$50,000

Neighborhood 6

Majors 113400, 512800, 668940 & 918970 together with tax lots in NW¼ Sec 22-23-05 and tax lot 212305-9035

Lot size	Base Land Value
5,750sf – 7,199sf	\$100,000
7,200sf – 8,500sf	\$105,000
8,501sf – 10,699sf	\$110,000
10,700sf – 12,500sf	\$115,000
12,501sf – 14,999sf	\$120,000
15,000sf – 18,000sf	\$125,000
> 18,000sf	\$130,000

Neighborhood 24

Lot Size/Acres	Base Land Value
<1.50	\$200,000
1.50-2.00	\$210,000
Each additional acre	\$20,000
Riverfront properties	+\$50,000



Land Value Model Calibration... Continued

Sub Area 6

Lake Sawyer Waterfront Neighborhood 17

Front Foot	Base Land Value
5	\$410,000
10	\$415,000
15	\$420,000
20	\$425,000
25	\$430,000
30	\$440,000
35	\$450,000
40	\$460,000
45	\$470,000
50	\$480,000
55	\$500,000
60	\$520,000
65	\$540,000
70	\$560,000
75	\$580,000
80	\$595,000
85	\$610,000
90	\$625,000
95	\$640,000
100	\$655,000
105	\$670,000
110	\$685,000
115	\$700,000
120	\$715,000
125	\$730,000
130	\$740,000
135	\$750,000
140	\$760,000
145	\$770,000
150	\$780,000

Neighborhood 17	
(Main Part of Lake)	
Waterfront Bank	
Low Bank	Included in BLV
Medium Bank	-5%
Waterfront Views	
Excellent	Included in BLV
Good	-\$30,000
Average	-\$50,000
None	-\$60,000
Access	
Walk-ins	-5% to -15%
(Canal)	
Waterfront location = 9 (Canal): Base land value * .50. No adjustment for view as average lake view is considered.	
(Boot)	
Neighborhood 18 (Boot): Base land value * .70. No adjustment for view as average lake view is considered.	
(Islands on Lake Sawyer)	
Main Island	Base land value * .15
Other Islands	Base land value * .10

Please note: incremental adjustments were made between specific lot sizes.

Land Value Model Calibration... Continued

Sub Area 6 -Exceptions

Neighborhood 19 (Sawyer Ridge)	
Lot Size/Acres	Base Land Value
</= .50	\$225,000
.51-1.00	\$245,000
1.01-1.50	\$255,000
1.51-2.00	\$265,000
2.01-2.50	\$280,000
2.51-3.00	\$290,000
3.01-3.50	\$300,000
3.51-4.00	\$308,000
4.01-4.50	\$315,000
4.51-5.00	\$323,000
5.01-5.50	\$330,000
5.51-6.00	\$336,000
6.01-6.50	\$340,000
6.51-7.00	\$346,000
7.01-7.50	\$350,000
7.51-8.00	\$355,000

Neighborhood 32 (Major 062106) minors 9032, 9043, 9042, 9044, 9045, 9046 and 9054	
Lot Size	Base Land Value
<=65,000sf	\$175,000
>65,000sf	\$180,000

Neighborhood 34 (Lake Sawyer non-waterfront)	
Non platted tax lot schedule * 1.10	
Waterfront access rights + \$5,000	

Land Value Model Calibration... Continued

Sub Area 7- Exceptions

Neighborhood 77

Acres	SqFtLot	Base Land Value
0.090	3,900	\$60,000
0.115	5,000	\$64,000
0.125	5,426	\$69,000
0.150	6,534	\$82,000
0.250	10,890	\$104,000
0.500	21,780	\$116,000
0.750	32,670	\$127,000
1.000	43,560	\$138,000
1.500	65,340	\$159,000
2.000	87,120	\$176,000
2.500	108,900	\$192,000
3.000	130,680	\$208,000
3.500	152,460	\$225,000
4.000	174,240	\$242,000
4.500	196,020	\$255,000
5.000	217,800	\$277,000
5.500	239,580	\$298,000
6.000	261,360	\$310,000
6.500	283,140	\$321,000
7.000	304,920	\$332,000
7.500	326,700	\$343,000
8.000	348,480	\$355,000
8.500	370,260	\$366,000
9.000	392,040	\$376,000
9.500	413,820	\$387,000
10.000	435,600	\$399,000
11.000	479,160	\$410,000
12.000	522,720	\$421,000
13.000	566,280	\$432,000
14.000	609,840	\$444,000
15.000	653,400	\$454,000
16.000	696,960	\$465,000
17.000	740,520	\$476,000
18.000	784,080	\$488,000
19.000	827,640	\$499,000
20.000	871,200	\$510,000

Please note: incremental adjustments were made between specific lot sizes.



Land Value Model Calibration... Continued

Sub Area 7 - Exceptions

Major 302207 - tax lots 9078 thru 9088

Non platted tax lot schedule + 10%

Maple Ridge Highlands

Majors 510451, 510452, 510453 & 510454

Neighborhood 8 \$105,000

Neighborhood 9 \$118,000

Neighborhood 10 \$111,000

Neighborhood 11 \$135,000

Neighborhood 12 \$153,000

Neighborhood 37 \$111,000

Neighborhood 38 \$111,000

Neighborhood 39 \$111,000

Neighborhood 21

Lot Size/Acres	Base Land Value
0 - 1.5	\$190,000
1.51 - 3.00	\$210,000
3.01 - 4.00	\$230,000
4.01 - 5.50	\$250,000

Neighborhood 22 Lake 12 Waterfront

Major 408080 non platted tax lot *1.05

Major 122106 non platted tax lot *1.10

Major 072107 non platted tax lot *1.10

If non perc and improved -\$40,000

If non perc and unimproved -\$40,000

Neighborhood 25 Future Master Plan Development

useable/buildable acreage \$34500 per acre *

non-useable/non-buildable \$5,000 per acre *

- Corrected 6/8/18



Land Value Model Calibration... Continued

Area 57 Land Value Calculation Sample:

Order of Adjustments:

- 1) % Adjustments
- 2) Dollar Amount Adjustments

A one acre tax lot is calculated at **\$115,000** per the tax lot land schedule, +/- any other land adjustments. If this parcel has **-10%** take off for topography, is situated on a street with moderate traffic (**-\$10,000** per schedule) with an good view of Mount Rainer (**+\$5,000**), the adjusted calculated land value would be as follows:

$$\text{\$115,000} * .90 = \text{\$103,000} - \text{\$5,000} + \text{\$15,000} = \text{\$113,000}$$



Improved Parcel Valuation

Improved Parcel Data:

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

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

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

Model Development, Description and Conclusions:

Most sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2017.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. Characteristics that indicated possible significance in the marketplace were determined to be age, grade, condition, stories, living area, building cost, land and neighborhoods. In addition, the analysis showed Cedar River riverfrontage parcels, Lake Sawyer waterfront parcels, Sub area 1, Sub area 6 and very good condition homes were also influential in the market.

The many charts, graphs, statistical reports and diagnostic tools available were used to determine which specific variables would be used in the valuation model. Through this process an EMV (estimated market value) valuation model was derived for the whole area. The analysis showed that the following variables needed to be included in the valuation model:

- Sale Day
- BaseLandC
- Accy Rcnld (constrained)
- BldgRcnldC
- LoGrade
- Nbhd2
- Nbdh34
- Nbhd8
- OldAge

Improved Parcel Valuation... Continued

- Sub1
- Sub6
- VGood
- WftLoc8
- WftLoc9

After the models were developed, numerous plats including their amenities and characteristics were analyzed further. As a result of this thorough investigation, additional adjustments were made to these plats. In addition, supplemental models such as cost or market adjusted cost were developed to address parcels outside the parameters of the main valuation formula. Any additional adjustments not covered in supplemental models and exceptions are noted in the notes filed of that particular parcel.

Improved Parcel Total Value Model Calibration

Variable	Definition
Sale Day	Time Adjustment
BaseLandC	2017 Adjusted Base Land Value
Accy Rcnld (constrained)	Accessory Cost New Less Depreciation
BldgRcnldC	Building cost less depreciation
LoGrade	Building grades 5 and lower
Nbhd2	Maplewood riverfront
Nbhd34	Lake Sawyer non-lakefront
Nbhd8	Maple Ridge grade 7's
OldAge	Homes built prior to 1920
Sub1	Sub area 1
Sub6	Sub area 6
VGood	Very good condition homes
WftLoc8	Waterfront - Lake
WftLoc9	Waterfront - River

Multiplicative Model

$(1-0.075) * 1.37363463943505 + 0.409314304489345 * \text{BaseLandC} + 0.503301552271032 * \text{BldgRcnldC} + 0.100624214766595 * \text{LoGradeYN} - 0.145641082421218 * \text{Nghb2YN} + 0.0527944512287794 * \text{Nghb34YN} + 0.0317769279277755 * \text{Nghb8YN} + 0.0816318635491303 * \text{OldAgeYN} + 0.000243748827999549 * \text{SaleDay} + 0.0294536772225325 * \text{Sub1YN} - 0.0247488233119372 * \text{Sub6YN} + 0.0242290791713599 * \text{VGoodYN} + 0.0495863605925656 * \text{WftLoc8} + 0.0821200016628301 * \text{WftLoc9}$

EMV values were not generated for:

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

Of the improved parcels in the population, 4,737 parcels increased in value. They were comprised of 28 single family residences on commercially zoned land and 4,709 single family residences or other parcels.

Of the vacant land parcels greater than \$1,000, 582 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.

Supplemental Models

Plat Adjustments

MAJOR	PLAT NAME	ADJUSTMENT
153100	Chateaus at Greenbrier	EMV *1.08
156091	Chery Lee Heights Div # 2	EMV *0.90
202560	Diamond Glen	EMV *0.98
202578	Diamond Ridge:	EMV *0.85
202650	Diamond Terrace	EMV *1.05
214095	Eagle Creek	EMV *0.88
253870	Fiesta Lands ADD	EMV *1.05
253880	Fiesta Lands Div 2	EMV *1.05
289630	Greenbrier Estates	EMV *1.10
289631	Greenbrier Estates II,	EMV *1.10
346340	Horseshoe Lake <i>Waterfront only</i>	EMV *0.90
406830	Lake Sawyer Estates <i>Grades <11</i>	EMV *1.08
439600	Locloman Estates 1	EMV *0.90
510445	Maple Ridge Estates	EMV *0.93
510446	Maple Ridge Estates Div 2	EMV *0.93
510447	Maple Ridge Estates Div 2 – PH 3	EMV *0.93
511330	Maple Valley Nob Hill	EMV *0.90
679140	Pine Lake South	EMV *1.05
680610	Pioneer Place	EMV *0.95
681795	Pleasant Acres Div 1	EMV *1.05
684200	Pond @ Greenbrier	EMV *1.10
757005	Sawyer Crest	EMV *0.94
757006	Sawyer Crest 2	EMV *0.94
757400	Sawyerwood,	EMV *1.08
770143	Shadow Firs	EMV *1.10
780645	Skyfire Meadows Ridge	EMV *1.04
810000	Sunny Lane	EMV *0.92
891410	View Pointe @ MapleRidge	EMV *0.93



Supplemental Models... Continued

Neighborhood Adjustments

Sub Area	Neighborhood	Adjustments
1	13	Grade <12: Total EMV*0.95 Grade 12: Total EMV*1.05
1	14	Total EMV * .95
2	3	Grade <6: Total EMV*0.80
2	4	Grade <6: Total EMV*0.80
2	5	Grade <6: Total EMV*0.80
2	24	Total EMV*1.06
6	17 Waterfront location 8	Grades <= 7 RCNLD Grades 8 & 9 Bldg+AccyRCNLD*1.05+Land Grades >= 10 Bldg+AccyRCNLD*1.10+Land
6	17 Waterfront location 9 (Canal)	Grades <= 8 Bldg+AccyRCNLD*1.10+Land Grade 9 Bldg+AccyRCNLD*1.05+Land Grade >= 10 RCNLD
6	18 Waterfront (Boot)	Grades 6, 7 & 8 Bldg+AccyRCNLD*1.20+Land Grades 9 & 10 Bldg+AccyRCNLD*1.15+Land Grade 11 Bldg+AccyRCNLD*1.07+Land Grades >=12 RCNLD
6	19 Sawyer Ridge	Grade > 9 Total EMV *0.94
7	9	Total EMV*1.15
7	10	Total EMV*1.04
7	11	Total EMV*1.04
7	12	Total EMV*1.04
7	21	Total EMV*1.15
7	35	Total EMV*1.17
7	36	Total EMV*1.12
7	77	Grade >=6 & YrBuilt>1949 Tota EMV*0.95 Grade < 6: Total EMV*0.82

Additional Adjustments by Sub Area

Sub Area 1

For parcels not located in a designated Neighborhood or Major
Grade<6: EMV*0.80

Supplemental Models... Continued

Sub Area 2

For parcels not located in a designated Neighborhood or that have a Major/Plat Adjustment

Grade<6: EMV*0.80

YrBuilt<1930 very good condition: EMV*1.10

YrBuilt >= 1930 very good condition: EMV*1.05

YrBuilt 1970-1984: EMV*1.05

YrBuilt 1985-1994: EMV*1.10

YrBuilt>1994: EMV*1.15

Sub Area 7

Major 362206 (not in Neighborhood 21)

Grade 5 EMV*0.90

Grade >5 EMV*1.1

For parcels not located in a designated Neighborhood or Major

Grade<6: EMV*0.80

Area Wide Exceptions

Accessory Only: New Land + Total Replacement Cost New Less Depreciation (RCNLD).

Multiple Improvements: EMV for Imp 1 (or major/plat adjustment method) + RCNLD for each additional Improvement.

EMV Less than New Land: New Land + Building RCNLD, or New Land + Value in Use. Appraiser judgement prevailed, and a note explaining the valuation method was left in Real Property.



Mobile Home Valuation

Mobile Home Data:

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

For Mobile Homes the Assessor uses residential costs from Marshall & Swift, from the September prior to the Assessment year (i.e. Marshall & Swift's September 2016 update for the 2017 Assessment Year). The cost model specifies physical characteristics of the mobile home such as length, width, living area, class, condition, size, year built. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, class, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can also apply a net condition for Mobile Homes that have depreciated beyond the normal percent good for their age and condition.

Model Development, Description and Conclusions:

Most sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2017.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. A default value of Replacement Cost New Less Depreciation are generated for Mobile Homes.

Mobile Home Total Value Model Calibration

A market adjusted cost approach was used to appraise mobile homes. The following valuation model was applied to the mobile home parcels in Area 57:

Year Built Range:

≤ 1976 (MH Rcnld + Accy Rcnld) * 1.0 + \$15,000

1977-1995 (MH Rcnld + Accy Rcnld) * 2.00 + \$15,000

Exception: If Accy Rcnld \geq \$60,000 then use 2.00 adjustment for MH and 1.50 adjustment for Accy + \$15,000.

1996-2005 (MH Rcnld + Accy Rcnld) * 1.80 + \$15,000

Exception: If Accy Rcnld \geq \$60,000 then use 1.80 adjustment for MH and 1.40 adjustment for Accy + \$15,000.

2006-Present (MH Rcnld + Accy Rcnld) * 1.10 + \$15,000

Exception: If Accy Rcnld \geq \$60,000 then use 1.10 adjustment for MH and 1.05 adjustment for Accy + \$15,000.

Example: Year built 1978 MH Rcnld \$40,000 and Accy Rcnld \$65,000.

MH Rcnld = \$40,000 * 2.00 = \$80,000

Accy Rcnld = \$65,000 * 1.50 = \$97,500

\$80,000 + \$97,500 + \$15,000 = \$192,500 (then truncated to the nearest \$1,000 = \$192,000).



Mobile Home Valuation...Continued

Note: Homes built prior to June 15, 1976, even with modifications, do not meet the HUD standards and cannot be accepted as compliant with the HUD Code.

There are 348 parcels in Area 57 improved with a mobile home and 23 sales used in the valuation. Sales used were from 1/1/2014 to 12/31/2016.

Mobile Home Results

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

The assessment level target for all areas in King County, including this area, is 92.5. The actual assessment level for Mobile Homes in this area is 91.7%. The standard statistical measures of valuation performance are all within the IAAO recommended range of .90 to 1.10.

Application of these recommended values for the 2017 assessment year (taxes payable in 2018) results in an average total change from the 2016 assessments of +12.94%. This increase is due partly to market changes over time and the previous assessment levels.

A Ratio Study was completed just prior to the application of the 2017 recommended values. This study benchmarks the prior assessment level using 2016 posted values (1/1/2016) compared to current adjusted sale prices (1/1/2017). The study was also repeated after the application of the 2017 recommended values. The results are displayed in the *Mobile Home Ratio Study Report (After)* page included in this report showing an improvement in the COD from 15.32 % to 11.88 %.

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

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

Area 057 Mobile Home Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

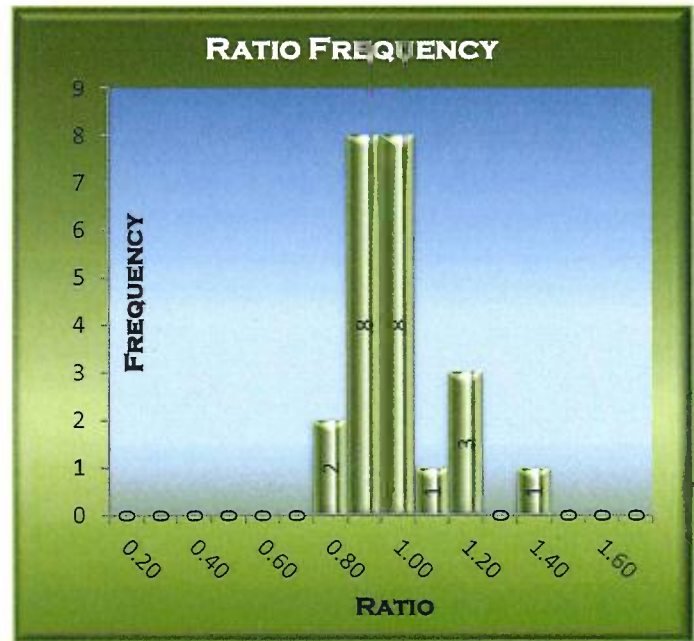
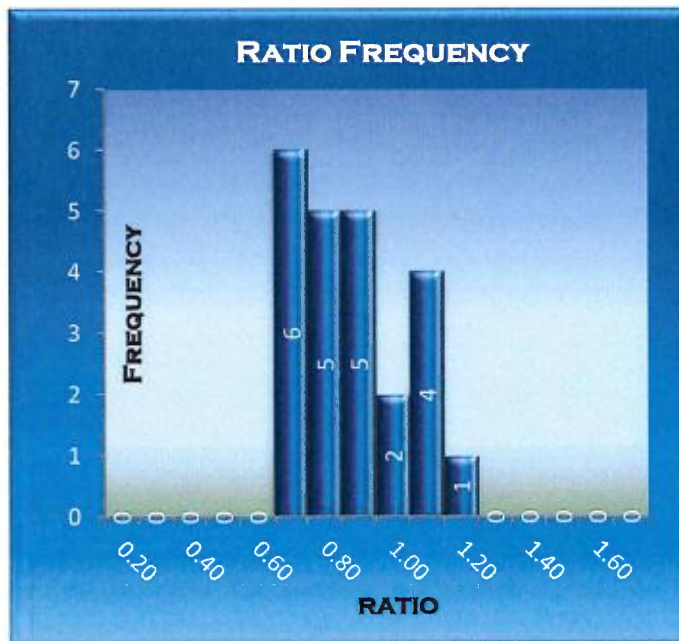
Pre-revalue ratio analysis compares time adjusted sales from 2014 through 2016 in relation to the previous assessed value as of 1/1/2016.

PRE-REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	23
Mean Assessed Value	234,900
Mean Adj. Sales Price	284,800
Standard Deviation AV	83,334
Standard Deviation SP	100,919
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.839
Median Ratio	0.850
Weighted Mean Ratio	0.825
UNIFORMITY	
Lowest ratio	0.621
Highest ratio:	1.110
Coefficient of Dispersion	15.32%
Standard Deviation	0.154
Coefficient of Variation	18.35%
Price Related Differential (PRD)	1.017

POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted 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	
Sample size (n)	23
Mean Assessed Value	265,300
Mean Sales Price	284,800
Standard Deviation AV	93,878
Standard Deviation SP	100,919
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.943
Median Ratio	0.917
Weighted Mean Ratio	0.932
UNIFORMITY	
Lowest ratio	0.768
Highest ratio:	1.338
Coefficient of Dispersion	11.88%
Standard Deviation	0.145
Coefficient of Variation	15.38%
Price Related Differential (PRD)	1.012



Area 057 Market Value Changes Over Time

In a changing market, recognition of a sales trend to adjust a population of sold properties to a common date is required to allow for value differences over time between a range of sales dates and the assessment date. The following chart shows the % time adjustment required for sales to reflect the indicated market value as of the assessment date, **January 1, 2017**.

For example, a sale of \$475,000 which occurred on October 1, 2015 would be adjusted by the time trend factor of 1.118, resulting in an adjusted value of \$531,000 ($\$475,000 \times 1.118 = \$531,050$) – truncated to the nearest \$1000.

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2014	1.306	30.6%
2/1/2014	1.296	29.6%
3/1/2014	1.288	28.8%
4/1/2014	1.278	27.8%
5/1/2014	1.269	26.9%
6/1/2014	1.259	25.9%
7/1/2014	1.250	25.0%
8/1/2014	1.240	24.0%
9/1/2014	1.231	23.1%
10/1/2014	1.222	22.2%
11/1/2014	1.213	21.3%
12/1/2014	1.204	20.4%
1/1/2015	1.195	19.5%
2/1/2015	1.186	18.6%
3/1/2015	1.178	17.8%
4/1/2015	1.169	16.9%
5/1/2015	1.161	16.1%
6/1/2015	1.152	15.2%
7/1/2015	1.143	14.3%
8/1/2015	1.135	13.5%
9/1/2015	1.126	12.6%
10/1/2015	1.118	11.8%
11/1/2015	1.110	11.0%
12/1/2015	1.102	10.2%
1/1/2016	1.093	9.3%
2/1/2016	1.085	8.5%
3/1/2016	1.077	7.7%
4/1/2016	1.069	6.9%
5/1/2016	1.062	6.2%
6/1/2016	1.054	5.4%
7/1/2016	1.046	4.6%
8/1/2016	1.038	3.8%
9/1/2016	1.030	3.0%
10/1/2016	1.023	2.3%
11/1/2016	1.015	1.5%
12/1/2016	1.008	0.8%
1/1/2017	1.000	0.0%

Area 057 Market Value Changes Over Time

The time adjustment formula for Area 057 is: $1/EXP (SaleDay * + SaleDaySq * + SaleDayCu *)$

$SaleDay = SaleDate - 42736$

$SaleDaySq = (SaleDate - 42736)^2$

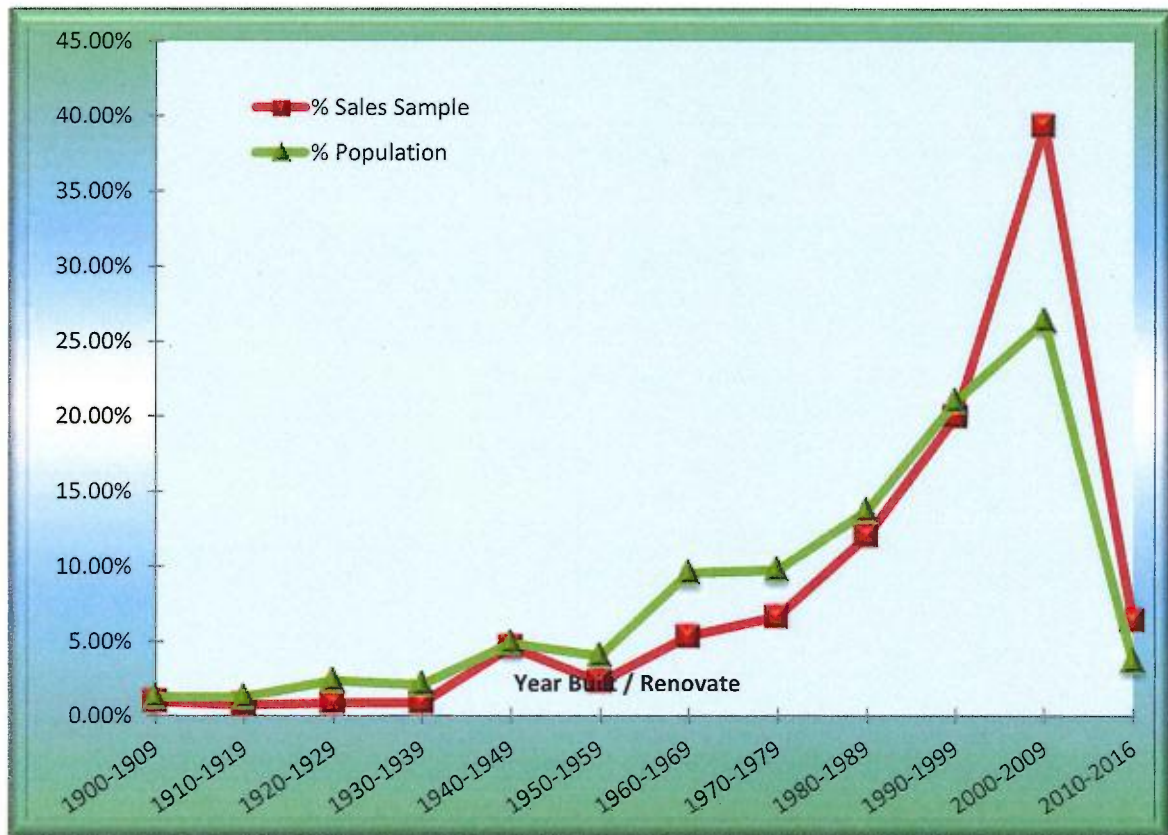
Sales Sample Representation of Population Year Built or Renovated

Sales

Year Built/Ren	Frequency	% Sales Sample
1900-1909	8	0.95%
1910-1919	6	0.71%
1920-1929	7	0.83%
1930-1939	7	0.83%
1940-1949	39	4.64%
1950-1959	19	2.26%
1960-1969	45	5.35%
1970-1979	56	6.66%
1980-1989	101	12.01%
1990-1999	168	19.98%
2000-2009	331	39.36%
2010-2016	54	6.42%
	841	

Population

Year Built/Ren	Frequency	% Population
1900-1909	72	1.27%
1910-1919	71	1.25%
1920-1929	134	2.36%
1930-1939	119	2.09%
1940-1949	277	4.87%
1950-1959	230	4.05%
1960-1969	544	9.57%
1970-1979	556	9.78%
1980-1989	780	13.72%
1990-1999	1,194	21.00%
2000-2009	1,500	26.38%
2010-2016	209	3.68%
	5,686	



The sales sample frequency distribution follows the population distribution fairly closely with regard to Year Built or Renovated. This distribution is adequate for both accurate analysis and appraisals.

Sales Sample Representation of Population

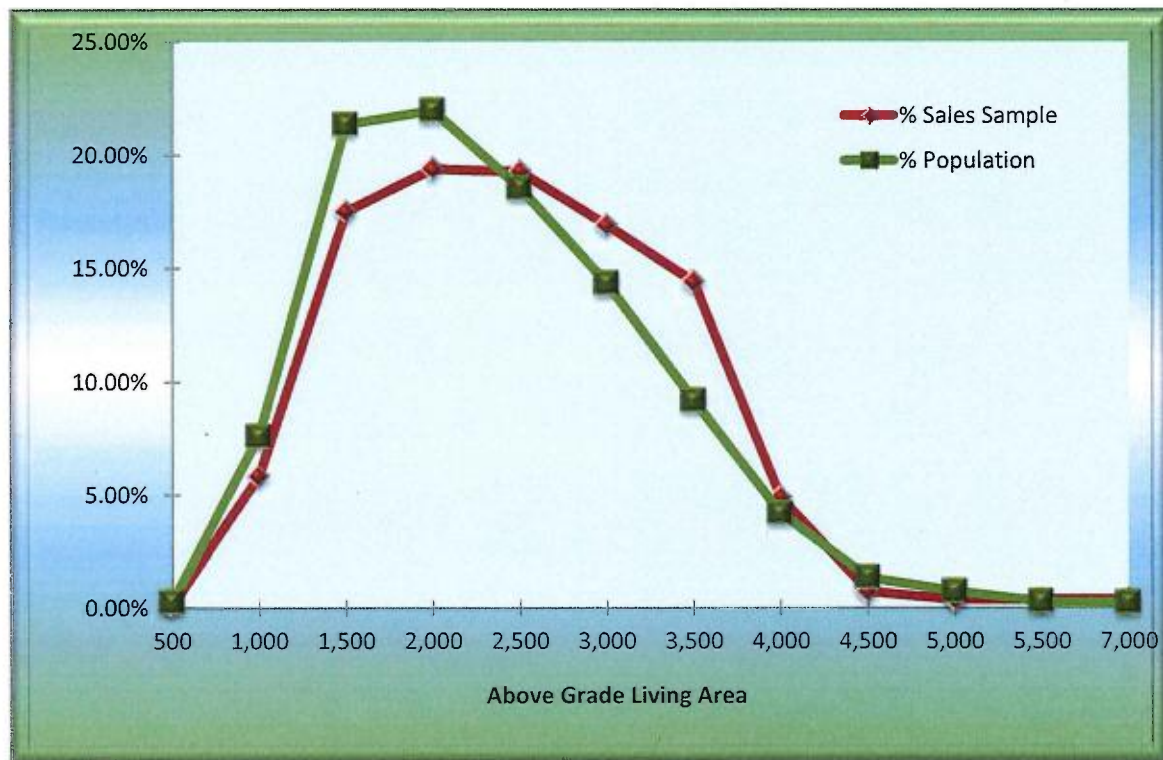
Above Grade Living Area

Sales

AGLA	Frequency	% Sales Sample
500	1	0.12%
1,000	49	5.83%
1,500	147	17.48%
2,000	163	19.38%
2,500	162	19.26%
3,000	142	16.88%
3,500	121	14.39%
4,000	41	4.88%
4,500	6	0.71%
5,000	3	0.36%
5,500	3	0.36%
7,000	3	0.36%
841		

Population

AGLA	Frequency	% Population
500	15	0.26%
1,000	433	7.62%
1,500	1,214	21.35%
2,000	1,248	21.95%
2,500	1,054	18.54%
3,000	815	14.33%
3,500	523	9.20%
4,000	238	4.19%
4,500	76	1.34%
5,000	41	0.72%
5,500	16	0.28%
7,000	13	0.23%
5,686		



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

Sales Sample Representation of Population

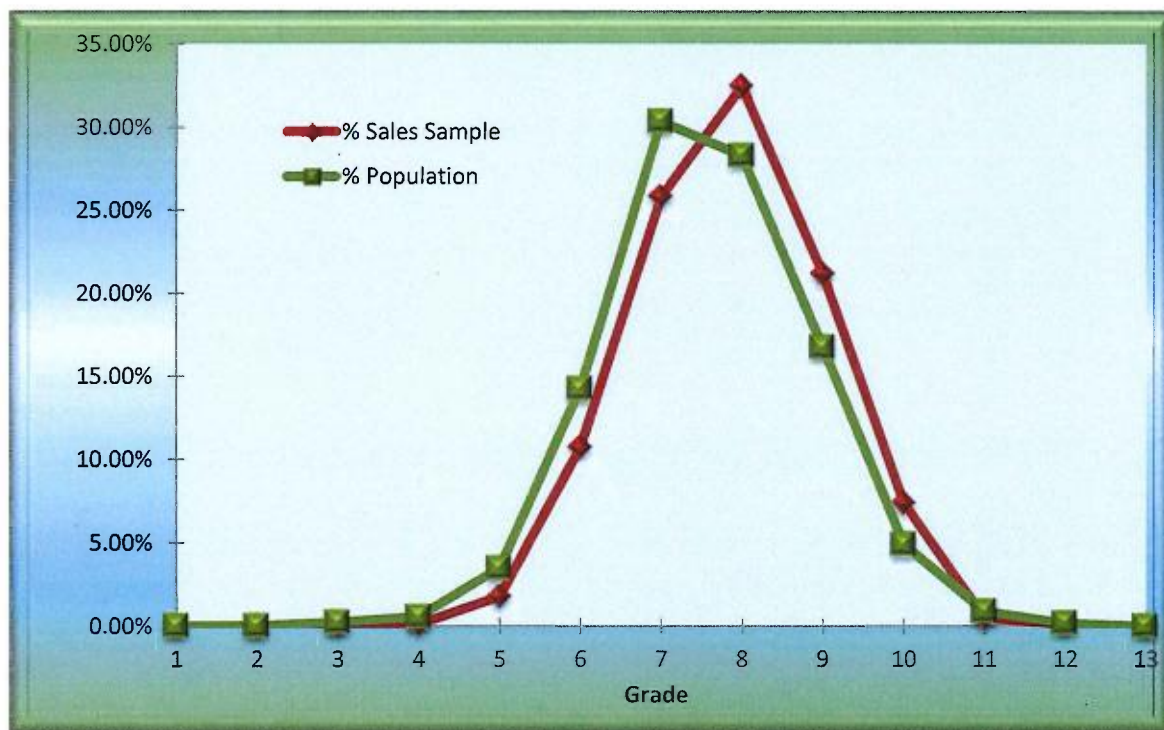
Building Grade

Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	1	0.12%
5	15	1.78%
6	90	10.70%
7	217	25.80%
8	273	32.46%
9	178	21.17%
10	62	7.37%
11	4	0.48%
12	1	0.12%
13	0	0.00%
841		

Population

Grade	Frequency	% Population
1	0	0.00%
2	1	0.02%
3	14	0.25%
4	33	0.58%
5	199	3.50%
6	809	14.23%
7	1,725	30.34%
8	1,609	28.30%
9	952	16.74%
10	281	4.94%
11	52	0.91%
12	11	0.19%
13	0	0.00%
5,686		



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

Results

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

The assessment level target for all areas in King County, including this area, is 92.5. The actual assessment level for this area is 92.6% . The standard statistical measures of valuation performance are all within the IAAO recommended range of .90 to 1.10.

Application of these recommended values for the 2017 assessment year (taxes payable in 2017) results in an average total change from the 2016 assessments of +6%. This increase is due partly to market changes over time and the previous assessment levels.

A Ratio Study was completed just prior to the application of the 2017 recommended values. This study benchmarks the prior assessment level using 2016 posted values (1/1/2016) compared to current adjusted sale prices (1/1/2017). The study was also repeated after the application of the 2017 recommended values. The results show an improvement in the COD from 8.93% to 6.92%.

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

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



Area 57 Housing Profile



Grade 4 / Year Built 1975 / Total Living Area 910



Grade 5 / Year Built 1967 / Total Living Area 680



Grade 6 / Year Built 1944 / Total Living Area 800



Grade 7 / Year Built 2005 / Total Living Area 1,620



Grade 8 / Year Built 2007 / Total Living Area 2,500



Grade 9 / Year Built 2005 / Total Living Area 2,820

Area 57 Housing Profile, continued



Grade 10 / Year Built 1995 / Total Living Area 4,080



Grade 11 / Year Built 2002 / Total Living Area 3,420

Glossary for Improved Sales

Condition: Relative to Age and Grade

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

Residential Building Grades

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

USPAP Compliance

Client and Intended Use of the Appraisal:

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

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

Definition and date of value estimate:

Market Value

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

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

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

Highest and Best Use

RCW 84.40.030

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

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

USPAP Compliance...Continued

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

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

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

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

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

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

Date of Value Estimate

RCW 84.36.005

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

RCW 36.21.080

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

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



USPAP Compliance...Continued

Property Rights Appraised: Fee Simple

Wash Constitution Article 7 § 1 Taxation:

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

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

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

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

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

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

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

Assumptions and Limiting Conditions:

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

USPAP Compliance...Continued

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

Scope of Work Performed:

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

Certification:

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

- The statements of fact contained in this report are true and correct
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.



USPAP Compliance...Continued

- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.
- The individuals listed below were part of the “appraisal team” and provided significant real property appraisal assistance to the person signing this certification. Any services regarding the subject area performed by the appraiser within the prior three years, as an appraiser or in any other capacity is listed adjacent their name.
- To the best of my knowledge the following services were performed by the appraisal team within the subject area in the last three years:
 - Gary Downing
 - Data Collection
 - Sales Verification
 - Appeals Response Preparation / Review
 - Appeal Hearing Attendance
 - Land and Total Valuation
 - New Construction Evaluation
 - Heather Hagan
 - Data Collection
 - Sales Verification
 - Appeals Response Preparation / Review
 - Appeal Hearing Attendance
 - Land and Total Valuation
 - New Construction Evaluation
 - Joel Ledbetter
 - Data Collection
 - Sales Verification
 - Appeals Response Preparation / Review
 - Appeal Hearing Attendance
 - Land and Total Valuation
 - New Construction Evaluation
 - Brian Ogilvie
 - Data Collection
 - Sales Verification
 - Appeals Response Preparation / Review
 - Appeal Hearing Attendance
 - Land and Total Valuation
 - New Construction Evaluation
 - Lori Sorrell
 - Data Collection
 - Sales Verification
 - Appeals Response Preparation / Review
 - Appeal Hearing Attendance
 - Land and Total Valuation
 - New Construction Evaluation
 - Stephanie Pratt
 - Data Collection
 - Sales Verification



USPAP Compliance...Continued

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


Appraiser II

8/3/2017
Date



King County

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

John Wilson
Assessor

As we start preparations for the 2017 property assessments, it is helpful to remember that the mission and work of the Assessor's Office sets the foundation for efficient and effective government and is vital to ensure adequate funding for services in our communities. Maintaining the public's confidence in our property tax system requires that we build on a track record of fairness, equity, and uniformity in property assessments. Though we face ongoing economic challenges, I challenge each of us to seek out strategies for continuous improvement in our business processes.

Please follow these standards as you perform your tasks.

- Use all appropriate mass appraisal techniques as stated in Washington State Laws, Washington State Administrative Codes, Uniform Standards of Professional Appraisal Practice (USPAP), and accepted International Association of Assessing Officers (IAAO) standards and practices.
- Work with your supervisor on the development of the annual valuation plan and develop the scope of work for your portion of appraisal work assigned, including physical inspections and statistical updates of properties;
- Where applicable, validate correctness of physical characteristics and sales of all vacant and improved properties.
- Appraise land as if vacant and available for development to its highest and best use. The improvements are to be valued at their contribution to the total in compliance with applicable laws, codes and DOR guidelines. The Jurisdictional Exception is applied in cases where Federal, State or local laws or regulations preclude compliance with USPAP;
- Develop and validate valuation models as delineated by IAAO standards: Standard on Mass Appraisal of Real Property and Standard on Ratio Studies. Apply models uniformly to sold and unsold properties, so that ratio statistics can be accurately inferred to the entire population.
- Time adjust sales to January 1, 2017 in conformance with generally accepted appraisal practices.
- Prepare written reports in compliance with USPAP Standard 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the public, Assessor, the Boards of Equalization and Tax Appeals, and potentially other governmental jurisdictions. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

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

John Wilson
King County Assessor

