

# West Hill Auburn

Area: 027

---

## *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](mailto:assessor.info@kingcounty.gov)

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



## King County

### Department of Assessments

500 Fourth Avenue, ADM-AS-0708  
Seattle, WA 98104-2384

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

Email: [assessor.info@kingcounty.gov](mailto:assessor.info@kingcounty.gov)

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

**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 inspected at least once during each six year cycle. Each year our appraisers inspect a different geographic area. An inspection is frequently an external observation of the property to confirm whether the property has changed by adding new improvements or shows signs of deterioration more than normal for the property's age. From the property inspections we update our property assessment records for each property. In cases where an appraiser has a question, they will 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](http://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 Multnomah st 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**

**West Hill Auburn – Area 027**

**2017 Assessment Roll Year**

Recommendation is made to post values for Area 027 to the 2018 tax roll:



Appraiser II: Adam Neel

June 1, 2017

Date



SW District Senior Appraiser: Randy Raven

06-23-17

Date



Residential Division Director: Debra S. Prins

6/27/17

Date

This report is hereby accepted and the values described in the attached documentation for Area 027 should be posted to the 2018 tax roll.



John Wilson, King County Assessor

7/10/17

Date



# Executive Summary

## West Hill Auburn - Area 027

### Physical Inspection

**Appraisal Date:** 1/1/2017  
**Previous Physical Inspection:** 2012  
**Number of Improved Sales:** 778  
**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
<b>2016 Value</b>	\$86,300	\$222,100	\$308,400			7.09%
<b>2017 Value</b>	\$88,700	\$250,100	\$338,800	\$367,400	92.4%	5.49%
<b>\$ Change</b>	+\$2,400	+\$28,000	+\$30,400			
<b>% Change</b>	+2.8%	+12.6%	+9.9%			

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 5.49% is an improvement from the previous COD of 7.09%. 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
<b>2016 Value</b>	\$85,100	\$203,900	\$289,000
<b>2017 Value</b>	\$89,400	\$227,400	\$316,800
<b>\$ Change</b>	+\$4,300	+\$23,500	+\$27,800
<b>% Change</b>	+5.1%	+11.5%	+9.6%

Number of one to three unit residences in the population: 5,012

#### 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 027 – West Hill Auburn, 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.

# Area 027 Physical Inspection Ratio Study Report

## PRE-REVALUE RATIO ANALYSIS

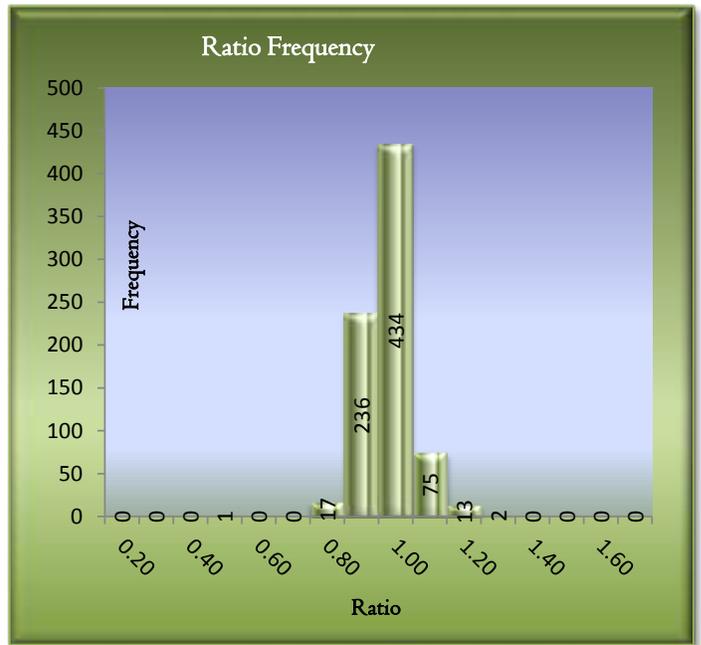
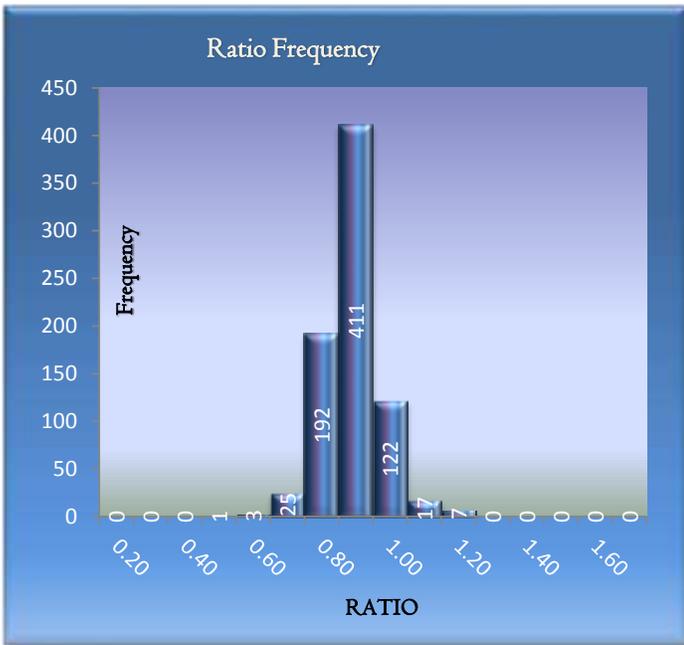
Pre-revalue ratio analysis compares time adjusted sales from 2014 through 2016 in relation to the previous assessed value as of 1/1/2016.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	778
<i>Mean Assessed Value</i>	308,400
<i>Mean Adj. Sales Price</i>	367,400
<i>Standard Deviation AV</i>	90,418
<i>Standard Deviation SP</i>	101,479
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.841
<i>Median Ratio</i>	0.839
<i>Weighted Mean Ratio</i>	0.839
UNIFORMITY	
<i>Lowest ratio</i>	0.456
<i>Highest ratio:</i>	1.200
<i>Coefficient of Dispersion</i>	7.09%
<i>Standard Deviation</i>	0.082
<i>Coefficient of Variation</i>	9.71%
<i>Price Related Differential (PRD)</i>	1.001

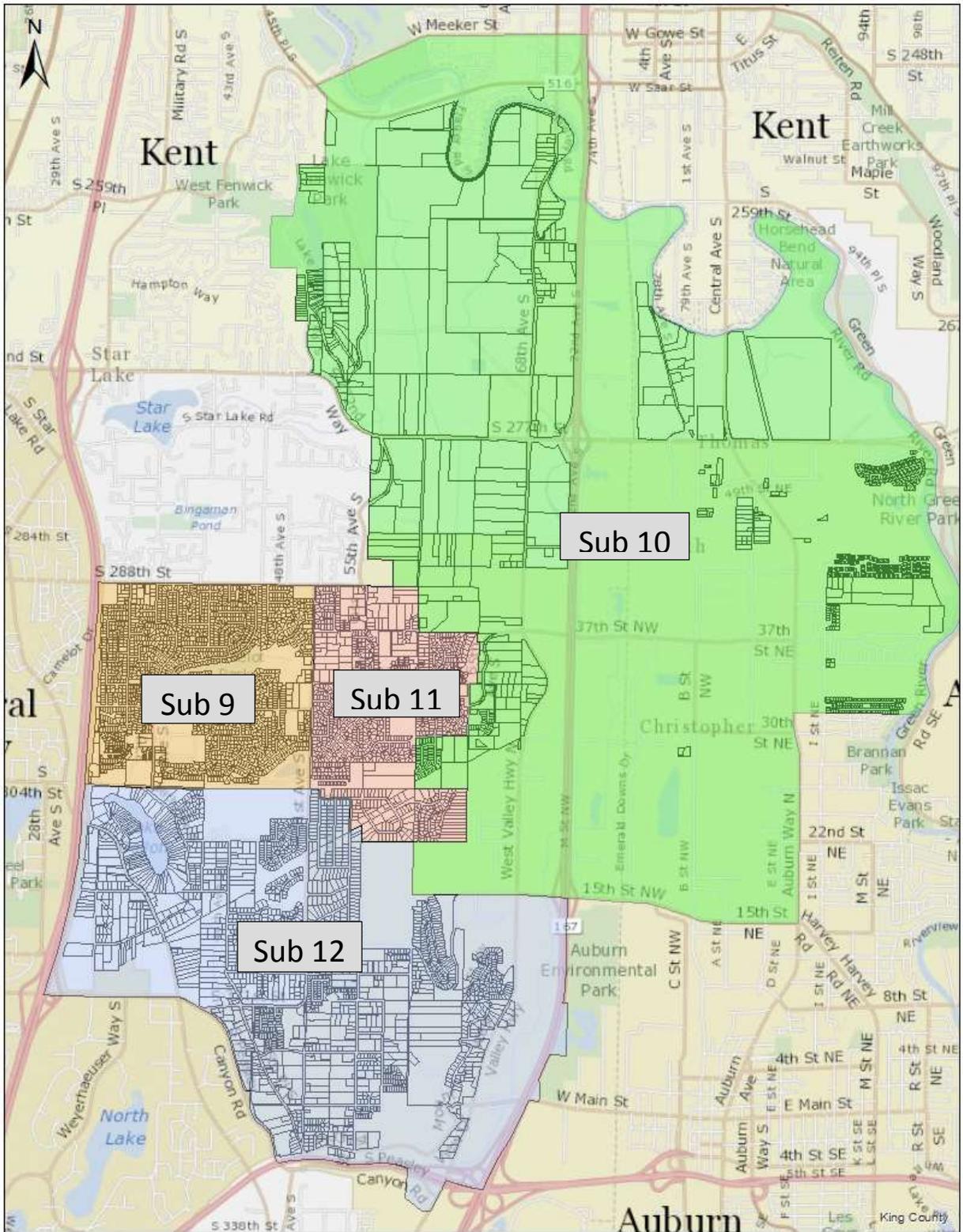
## POST-REVALUE RATIO ANALYSIS

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	
<i>Sample size (n)</i>	778
<i>Mean Assessed Value</i>	338,800
<i>Mean Sales Price</i>	367,400
<i>Standard Deviation AV</i>	88,486
<i>Standard Deviation SP</i>	101,479
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.928
<i>Median Ratio</i>	0.924
<i>Weighted Mean Ratio</i>	0.922
UNIFORMITY	
<i>Lowest ratio</i>	0.459
<i>Highest ratio:</i>	1.212
<i>Coefficient of Dispersion</i>	5.49%
<i>Standard Deviation</i>	0.069
<i>Coefficient of Variation</i>	7.49%
<i>Price Related Differential (PRD)</i>	1.006



# Area 027 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.

# Area Information

## Name or Designation

Area 027 - West Hill Auburn

## Boundaries

Area 27 is bounded on the north by Highway 516 east of Lake Fenwick Road and South 288<sup>th</sup> street west of 55<sup>th</sup> Avenue South; on the south by Peasley Canyon Road South and South 320<sup>th</sup> Street; on the west by Lake Fenwick Road north of 288<sup>th</sup> Street and I-5 south of 288<sup>th</sup> Street; on the east by the Green River and Highway 167.

## 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 27 is located in the southwest portion of King County, and includes portions of Kent, Auburn and unincorporated King County. It is easily accessed from Highway 167, Interstate 5, and the West Valley Highway. There are several major shopping areas near Area 27; the Super Mall, City of Auburn, City of Kent and a short drive to City of Renton, and South Center Mall. Amenities within Area 27 include Emerald Downs Horse Racing Track, 3 bike trails, a golf course, two lakes with public fishing, several parks, and u-pick farms. The Green River valley runs through the center of Area 27. This valley, historically, was farming and dairy but has been converted to more industrial uses and business parks. The majority of homes in Area 27 are in developed subdivisions built in the 1960's-1990's and of average quality. There are some properties with views of Mt. Rainier, the surrounding territory, and the Cascades.

There are four sub-areas within Area 27, 9-12. Sub area 9 is a densely populated, homogeneous area, located on the West Hill of Auburn. It has 1,917 parcels with average quality homes (Grade 7), built mostly in the 1970's. There are 18 mobile home properties. This sub area has been and remains stable. Houses receive general updating and are overall well maintained.

Sub area 10 encompasses the Green River Valley including Lake Fenwick in the Northwest portion and some of incorporated Auburn east of highway 167. Lake Fenwick, is a 22 acre lake with public waterfront access and a park. There are 66 waterfront properties; 30 are improved with single family or mobile home residences, 36 are vacant. Sub 10 is low-lying land and greatly affected by flooding from the Green River. Most of the valley is in the floodway. Sub Area 10 is also affected by traffic from Highway 167. There are 1,072 parcels in Sub Area 10 consisting of average quality homes (Grade 7), the majority built after the year 2000. There are 44 townhomes and 7 mobile homes within the sub area. In an effort to retain valuable farm land, a large portion of the sub area is zoned for agricultural use. Many of the agricultural properties have had the development rights sold to King County and can only be used for 1 or 2 building sites.

Sub Area 11 is situated between sub areas 9, 10, and 12, blending the residential plats from sub area 9 to the more rural areas of 10 and 12. It is mostly platted but retains some of the rural feeling of the Kent valley. There are 1,146 parcels with the majority of the homes built in the 1980's and in average to good quality (Grade 7 and 8). There are 11 mobile homes within this sub area.

## Area Information... Continued

Sub area 12 has 1,920 parcels with a wide representation of ages and grades of homes ranging from average to better (Grade 7-9) in quality of construction and the majority built anywhere from the 1950s to new construction. There are 52 mobile homes in this area. Lake Dolloff is a 20 acre lake with public access located in Sub 12, 3 miles northwest of Auburn. There are 75 parcels with waterfront; 53 parcels are improved with single family or mobile home residences, and 22 parcels are vacant.

# 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.

A total of 16 vacant land and tear down sales from Area 27 were used to derive the land value. Data on lot size, zoning, location, topography, access, utilities, and views were considered while developing the land model.

A total of 2 vacant land sales from Area 26 were also used to derive waterfront land value. Area 27 did not have any vacant waterfront sales. Area 26, Steel Lake/ Star Lake, is a comparable market area containing two small lakes of similar amenities to Lake Dolloff and Lake Fenwick.

Area 27 has a total of 8 parcels with commercial zoning, one of which was a tear down sale. Land values for commercial zoning were given a 20% premium over similar residential zoned parcels.

Area 27 has 6,055 parcels, of which 613 are vacant sites. The median vacant site is approximately 18,000sf in size, while the median improved site size is approximately 8,000 square feet. A typical platted lot in the area has an average value range between \$76,000 and \$109,000 depending on size, location and plat amenities. A typical non-platted lot in the area has an average value range of \$97,000 to \$139,000 with consideration given for size, sensitive areas, views, and access.

Land Model

## Model Development, Description and Conclusions

Land values were determined using the sales comparison approach and supplemented with the land allocation approach. For land allocation we estimated a starting land-to-total value allocation of 26%. We used the starting allocation percentage in conjunction with the Assessor's depreciation table to calculate indicated land values for improved sold properties. The allocation approach gave results that were consistent with the limited number of vacant sales.

Land values were determined by a single plat value when applicable or a per lot basis for tax lots and sites that have fewer amenities. Valuation by a single plat value was indicated when improvements were homogenous and there were substantial amenities such as underground utilities, curbs, gutters, sidewalks and street lights. If a plat was more heterogeneous and had fewer amenities, the base lot schedule was used to value the land.

## Land Value Model Calibration

<b>Base Lot Value Chart</b>				
<b>Lot Size</b>	<b>Buildable</b>	<b>Unbuildable</b>	<b>Agricultural</b>	<b>Commercial</b>
0-3999	\$59,000	\$17,000	\$29,000	\$70,000
4000-7999	\$73,000	\$21,000	\$36,000	\$87,000
12000-15999	\$90,000	\$27,000	\$45,000	\$108,000
16000-19999	\$97,000	\$29,000	\$48,000	\$116,000
20000-24999	\$103,000	\$30,000	\$51,000	\$123,000
25000-29999	\$110,000	\$33,000	\$55,000	\$132,000
30000-34999	\$115,000	\$34,000	\$57,000	\$138,000
35000-.99 Acre	\$123,000	\$36,000	\$61,000	\$147,000
1-1.24 Acres	\$132,000	\$39,000	\$66,000	\$158,000
1.25-1.49 Acres	\$139,000	\$41,000	\$69,000	\$166,000
1.50-1.74 Acres	\$146,000	\$43,000	\$73,000	\$175,000
1.75-1.99 Acres	\$152,000	\$45,000	\$76,000	\$182,000
2-2.24 Acres	\$158,000	\$47,000	\$79,000	\$189,000
2.50-2.74 Acres	\$168,000	\$50,000	\$84,000	\$201,000
3-3.49 Acres	\$181,000	\$54,000	\$90,000	\$217,000
3.5-3.99 Acres	\$189,000	\$56,000	\$94,000	\$226,000
4-4.49 Acres	\$196,000	\$58,000	\$98,000	\$235,000
4.5-5 Acres	\$203,000	\$60,000	\$101,000	\$243,000
For 5+ Acres, amount to add per additional acre	\$10,000	\$3,000	\$5,000	\$12,000

## Land Value Model Calibration... Continued

Major	PlatName	BLV
062105	Tax Lots	\$79,000
445875	LUM ADD NO. 1	\$76,000
001100	AABYS FIRST ADD TO AUBURN	Base Lot Value – page 11
019265	ALPINE MEADOWS	\$76,000
019700	ALVORD IRVING T	Base Lot Value – page 11
020000	ALVORDS MOUNTAIN VIEW ACRES	Base Lot Value – page 11
025558	ARCADIA	\$76,000
030140	AUBURN 40 PUD	\$79,000
030200	AUBURN HEIGHTS PARK DIV NO. 01	Base Lot Value – page 11
030300	AUBURN HEIGHTS PARK DIV NO. 02	Base Lot Value – page 11
030300	AUBURN HEIGHTS PARK DIV NO. 02	Base Lot Value – page 11
030410	AUBURN WEST	\$76,000
051050	BANDYS FIRST ADD	Base Lot Value – page 11
051051	BANDYS SECOND ADD	Base Lot Value – page 11
051855	BARBER WOODS	\$76,000
000040	BEATTY # 37 & 44	Base Lot Value – page 11
111545	BRISTOL HEIGHTS	\$86,000
111560	BRISTOL KNOLL	\$109,000
118200	BRY'S COVE	\$109,000
131030	CAM SQUARE DIV NO. 01	\$76,000
131100	CAMELOT DIV A	\$76,000
131110	CAMELOT DIV B	\$76,000
131120	CAMELOT DIV C	\$76,000
131130	CAMELOT DIV D	\$76,000
131140	CAMELOT DIV E	\$76,000
131150	CAMELOT DIV F	\$76,000
131160	CAMELOT DIV G	\$76,000
131111	CAMELOT DIV III	\$76,000
131180	CAMELOT DIV J	\$76,000
131181	CAMELOT DIV K	\$76,000
131190	CAMELOT DIV M	\$76,000
131191	CAMELOT DIV N	\$76,000
131200	CAMELOT DIV S	\$76,000
131210	CAMELOT DIV T	\$76,000
131220	CAMELOT DIV U	\$76,000
131270	CAMELOT MANOR NO. 01	\$76,000
131280	CAMELOT MANOR NO. 02	\$76,000
131290	CAMELOT MANOR NO. 03	\$76,000

## Land Value Model Calibration... Continued

131291	CAMELOT PARK DIV NO. 01	\$76,000
131292	CAMELOT PARK DIV NO. 02	\$76,000
132950	CANTERBERRY CROSSING	\$109,000
133205	CANYON CREEK AT PEASLEY DIV I	\$109,000
133210	CANYON CREEK AT PEASLEY DIV II	\$109,000
146090	CEDAR RIDGE ESTATES	\$76,000
158060	CHRISTOPHER GARDEN TRS	Base Lot Value – page 11
204800	DMITRIE'S PLACE	\$61,000
208570	DORRIE LANE	\$123,000
221480	EASTVIEW VISTA	\$86,000
240860	EVERETTSTVILLE	Base Lot Value – page 11
246050	FAIRLANE NO. 01	\$76,000
246060	FAIRLANE NO. 02	\$76,000
248250	FARRELLS LAKE DOLLOFF TRACTS	Base Lot Value – page 11
261670	FOUNTAIN ISLE LAKE	\$76,000
274400	GERTRUDE LANE	\$86,000
286560	GRAND FIRS	\$76,000
286810	GRANS FIRST ADD	Base Lot Value – page 11
286820	GRANS SECOND ADD	Base Lot Value – page 11
289555	GREEN WOOD LANE	\$76,000
293500	GREGORY PARK	\$76,000
327560	HI-CREST ADD	Base Lot Value – page 11
327570	HI-CREST NO. 02	Base Lot Value – page 11
332681	HILLCREST EAST II	\$76,000
332850	HILLCREST WEST	\$86,000
332950	HILLIS HILLS DIV NO. 01	\$86,000
332951	HILLIS HILLS DIV NO. 02	\$86,000
332952	HILLIS HILLS DIV NO. 03	\$86,000
332953	HILLIS HILLS DIV NO. 04	\$86,000
332954	HILLIS HILLS DIV NO. 05	\$86,000
337600	HILLSIDE PARK	\$76,000
368200	JEFFERSON PLACE	\$76,000
371700	JOHANSEN	\$76,000
000420	KING # 40	Base Lot Value – page 11
387650	KINGSPARK DIV NO. 01	\$76,000
387660	KINGSPARK DIV NO. 02	\$76,000
387670	KINGSPARK DIV NO. 03	\$76,000
387671	KINGSPARK DIV NO. 04	\$76,000
000440	KIRKLAND # 40	Base Lot Value – page 11
390830	KLINES 1ST ADD TO AUBURN	Base Lot Value – page 11
391400	KNICKERBOCKER HEIGHTS ADD	Base Lot Value – page 11
391430	KNICKERBOCKER HEIGHTS ADD REPLAT L 4 B 1	Base Lot Value – page 11

## Land Value Model Calibration... Continued

394350	KRISTA GARDEN	Base Lot Value – page 11
000460	LAKE # 38 & 41	Base Lot Value – page 11
401200	LAKE DOLLOFF ESTATES	Base Lot Value – page 11
401250	LAKE DOLLOFF HEIGHTS ADD	Base Lot Value – page 11
401280	LAKE DOLLOFF TERRACE ADD	Base Lot Value – page 11
401290	LAKE DOLLOFF TERRACE NO. 02	Base Lot Value – page 11
401320	LAKE DOLLOFF TRS	Base Lot Value – page 11
401380	LAKE DOLLOFF TRS DIV NO. 02	Base Lot Value – page 11
401440	LAKE DOLLOFF TRS DIV NO. 03	Base Lot Value – page 11
401680	LAKE FENWICK TRS	Base Lot Value – page 11
414091	LAKEPOINT	\$76,000
429720	LEWISVILLE THE TOWNSITE OF	Base Lot Value – page 11
541320	MEADOW MERE	\$76,000
541900	MEADOWFIELD RIDGE	\$76,000
543620	MEEKERS SUPL PLAT 1ST ADD TO KENT	Base Lot Value – page 11
545070	MERCER HEIGHTS	\$76,000
551560	MIDWAY SUBURBAN TRS	Base Lot Value – page 11
553000	MILL CREEK VIEW TRS NO. 01	Base Lot Value – page 11
553001	MILL CREEK VIEW TRS NO. 02	Base Lot Value – page 11
555680	MIRIAM MANOR	\$76,000
555690	MIRIAM MANOR DIV NO. 03	\$76,000
564790	MORNING CREST	\$86,000
565150	MORNINGSIDE CREST	\$76,000
570830	MOUNTAIN VIEW NORTH	\$109,000
570860	MOUNTAIN VIEW RANCHETTES	Base Lot Value – page 11
570865	MOUNTAIN VIEW SOUTH	\$109,000
608460	NICHOLSON PLACE	\$86,000
608500	NICKANDYTY	Base Lot Value – page 11
661850	PALMER SUBDIV	\$86,000
664220	PARK CREST EAST	\$86,000
664877	PARK PLACE NORTH	\$86,000
664876	PARK PLACE NORTH II	\$86,000
664925	PARK RIDGE & PARK RIDGE PH 02	\$86,000
669930	PEASLEY RIDGE	\$109,000
726320	RICHARDS STEEL LAKE TRS	Base Lot Value – page 11
733822	RIVERPOINTE	\$79,000
753120	SAMS SECOND ADD	\$76,000
769600	SERENE VILLAGE ADD	Base Lot Value – page 11
769650	SERENIDAD SOUTH	\$76,000
769660	SERENIDAD SOUTH NO. 02	\$76,000
769661	SERENIDAD SOUTH NO. 03	\$76,000
769662	SERENIDAD SOUTH NO. 04	\$76,000

## Land Value Model Calibration... Continued

769663	SERENIDAD SOUTH NO. 05	\$76,000
789550	SOUTHMOOR	\$76,000
789560	SOUTHMOOR NO. 02	\$76,000
790540	SPARKMAN & MC LEAN NO. 04	Base Lot Value – page 11
800110	STERLING MEADOWS	\$76,000
800121	STERLING PARK DIV A	\$76,000
800122	STERLING PARK DIV B	\$76,000
800123	STERLING PARK DIV C	\$76,000
800140	STERLING PLACE	\$86,000
800160	STERLING PLACE SOUTH	\$86,000
800145	STERLING PLACE WEST	\$86,000
815961	SWEET BRIAR DIV NO. 01 REPLAT OF	\$76,000
815962	SWEET BRIAR DIV NO. 02	\$76,000
815963	SWEET BRIAR DIV NO. 03	\$76,000
856324	TANGLEBRIAR	\$76,000
000680	THOMAS # 42	Base Lot Value – page 11
866915	TRAIL RUN DIV 1	\$79,000
866916	TRAIL RUN DIV 2	\$79,000
866918	TRAIL RUN DIV 3	\$79,000
873235	TWIN LANES	\$86,000
889290	VELVET HOMES ESTATES	\$79,000
894725	VIRK PLAT	\$76,000
896195	VISTARA DIV NO. 01	\$123,000
896196	VISTARA DIV NO. 02	\$123,000
926280	WEST AUBURN FIVE-ACRE TRACTS	Base Lot Value – page 11
926400	WEST BEVERLY HILL DIV NO. 01	Base Lot Value – page 11
926401	WEST BEVERLY HILL DIV NO. 02	Base Lot Value – page 11
926403	WEST BEVERLY HILL NO. 04	\$109,000
926930	WEST HILL VISTA ADD	Base Lot Value – page 11
928620	WEST VALLEY HEIGHTS ADD	Base Lot Value – page 11
931550	WESTRIDGE AUBURN	\$109,000
934650	WHISPERING FIRS ADD	Base Lot Value – page 11
936060	WHITE RIVER VALLEY HOME TRACTS 2ND	Base Lot Value – page 11
936000	WHITE RIVER VALLEY HOME TRS	Base Lot Value – page 11
949180	WISPERWOOD	\$76,000
957790	WYNCREST	\$109,000

## Land Value Model Calibration... Continued

Land Adjustments	Description	Value Adjustment
Traffic Noise	Moderate	-\$5,000
	High	-\$10,000
	Extreme	-\$15,000
Unbuildable		30% of Buildable Land schedule (No other adjustments applied)
Agricultural Zoning	Vacant land only, If Improved use standard schedule	50% of Buildable Land Schedule
Water Retention Ponds/Tracts in Plats		\$1,000
Challenged Lots	Wetlands, Topography, Environmental Issues	-5% to -70% (Depending on severity. If more than 70%, unbuildable value considered)
Restricted Access	No legal access to property	Considered as unbuildable
Legal Undeveloped Access	Legal access exists, but is not developed	-5% to -20% (Depending on severity)
Power Lines	Parcel under or adjacent to power transmission line	-5% (Unless otherwise noted on parcel)

Water Front	Value
Lake Fenwick/Dolloff	BLV + \$600 Per Front Foot (first 100ft only, then \$200 Per Front Foot for over 100ft)
Poor Quality Water Front	BLV + (Waterfront Value from above * 50%)
Restricted Access	\$5,000 (No Front foot value)

View Type	View Quality	View Adjustment
Territorial	Average	\$10,000
	Good	\$15,000
	Excellent	\$20,000
Cascade	Average	\$10,000
	Good	\$15,000
	Excellent	\$20,000
Mt. Rainier	Average	\$10,000
	Good	\$15,000
	Excellent	\$20,000

\*ONLY THE HIGHEST VIEW CODING IS CONSIDERED, MULTIPLE VIEWS NOT CONSIDERED.

## Land Value Model Calibration... Continued

### Land Valuation Examples:

10,000sf parcel (Dry lot size)	\$82,000
50ft of waterfront	+ \$30,000
<u>10% topography</u>	- <u>\$8,200</u> (10% of land schedule value)
<b>Total Adjusted Value</b>	<b>\$103,000</b> (truncated)
Major # 332950	\$86,000
Good Territorial view	+ \$15,000
Average Cascade view	No adjustment as territorial view is the higher adjustment
<u>Moderate traffic</u>	- <u>\$5,000</u>
<b>Total Adjusted Value</b>	<b>\$96,000</b>
20,000sf parcel (Dry lot size)	\$103,000
<u>150ft of poor quality waterfront</u>	+ <u>\$35,000</u> (100ft at \$600/ft + 50ft at \$200/ft) * 50%
<b>Total Adjusted Value</b>	<b>\$138,000</b>

# 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. In addition to standard physical property characteristics, the analysis showed SubArea 11, Dmitriy plat with major number 204800, Jefferson plat with major number 368200, Canyon Creek at Peasley plats with major numbers 133205 and 133210, Peasley Ridge plat with major number 669930, Wyncrest plat with major number 957790, and the townhouses within major number 030140 were influential in the market.

# Improved Parcel Total Value Model Calibration

Variable	Definition
Sale Day	Time Adjustment
BaseLandC	2017 Adjusted Base Land Value
+ Accy Rcnld	Accessory Cost New Less Depreciation
Auburn40twnhs	Townhouses within major# 030140
BldgRcnC	Building RCN
Dmitries	Major # 204800
GoodYN	Good condition
GradeC	Building Grade
Jefferson	Major# 368200
PeasleyCanyon	Major#s 133205 and 133210
PeasleyRidge	Major# 669930
Sub11YN	SubArea 11
VGoodYN	Very Good condition
WftLocYN	On Lake Fenwick or Lake Dolloff
Wyncrest	Major # 957790

## Multiplicative Model

$(1-0.075) * 2.3550744263039 + 0.0129933894417513 * \text{AccyRcnldC} - 0.0755618774095448 * \text{AgeC} - 0.0602812541363701 * \text{Auburn40twnhs} + 0.200380657642738 * \text{BaseLandC} + 0.467616934446655 * \text{BldgRcnC} - 0.0344215470683554 * \text{Dmitries} + 0.0304866367135411 * \text{GoodYN} + 0.0385965439451796 * \text{GradeC} - 0.022349352920672 * \text{Jefferson} - 0.0292351352585515 * \text{PeasleyCanyon} - 0.0324128846531181 * \text{PeasleyRidge} + 0.0117885084053046 * \text{Sub11YN} + 0.041730933861074 * \text{VGoodYN} + 0.0832767226108555 * \text{WftLocYN} + 0.0314626681858496 * \text{Wyncrest}$

## EMV values were not generated for:

- Buildings with grade less than 5
- 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
- Condition less than average

Of the improved parcels in the population, 4,849 parcels increased in value. They were comprised of 37 single family residences on agriculturally zoned land, 29 single family residences on commercially zoned land and 4,783 single family residences or other parcels.

Of the vacant land parcels greater than \$1000, 277 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.

## Supplemental Models and Exceptions

Description	Value Method
Fair/Poor condition	Base Land Value + BldgRCNLD * 0.5 + AccyRCNLD
Accessory Only	Base Land Value + AccyRCNLD
Improvement count greater than 1	Total EMV (for Bldg 1) + BldgRCNLD (for remaining improvements)
Obsolescence	Built in to EMV (takes percentage off Improvement only)
Net Condition	Base Land Value + (ImpEMV * % Good)
Percent Complete	Base Land Value + (ImpEMV * % Complete)
EMV less than Base Land Value	Base Land Value + Minimal Improvement value
Building Grade less than 5	Base Land Value + BldgRCNLD * 0.5 + AccyRCNLD
Mobile Homes	Base Land Value + AccyRCNLD + (MHRCNLD * 2)
Major # 118200 – Bry’s Cove	EMV * 0.96
Major # 371700 – Johansen Plat	EMV * 1.04
*In all cases, appraiser judgement may prevail over the listed methods above.	

# 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.

## Mobile Home Total Value Model Calibration

A market adjusted cost approach was used to appraise mobile homes.  
(King County Manufactured Home Cost Model \* 2) + AccyRCNLD + 2017 Base Land Value

There are 93 parcels in Area 027 improved with a mobile home and 13 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.

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 +2.9%. This increase is due partly to market changes over time and the previous assessment levels.

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 027 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 1.124, resulting in an adjusted value of \$533,000 ( $\$475,000 * 1.124 = \$533,900$ ) – truncated to the nearest \$1000.

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2014	1.323	32.3%
2/1/2014	1.312	31.2%
3/1/2014	1.303	30.3%
4/1/2014	1.293	29.3%
5/1/2014	1.283	28.3%
6/1/2014	1.273	27.3%
7/1/2014	1.263	26.3%
8/1/2014	1.253	25.3%
9/1/2014	1.243	24.3%
10/1/2014	1.234	23.4%
11/1/2014	1.224	22.4%
12/1/2014	1.215	21.5%
1/1/2015	1.205	20.5%
2/1/2015	1.196	19.6%
3/1/2015	1.187	18.7%
4/1/2015	1.178	17.8%
5/1/2015	1.169	16.9%
6/1/2015	1.160	16.0%
7/1/2015	1.151	15.1%
8/1/2015	1.142	14.2%
9/1/2015	1.133	13.3%
10/1/2015	1.124	12.4%
11/1/2015	1.115	11.5%
12/1/2015	1.107	10.7%
1/1/2016	1.098	9.8%
2/1/2016	1.089	8.9%
3/1/2016	1.081	8.1%
4/1/2016	1.073	7.3%
5/1/2016	1.065	6.5%
6/1/2016	1.056	5.6%
7/1/2016	1.048	4.8%
8/1/2016	1.040	4.0%
9/1/2016	1.032	3.2%
10/1/2016	1.024	2.4%
11/1/2016	1.016	1.6%
12/1/2016	1.008	0.8%
1/1/2017	1.000	0.0%

## Area 027 Market Value Changes Over Time

The time adjustment formula for Area 027 is:  $1/\text{EXP}(0.00025518493183122 * \text{SaleDay})$   
SaleDay = SaleDate - 42736

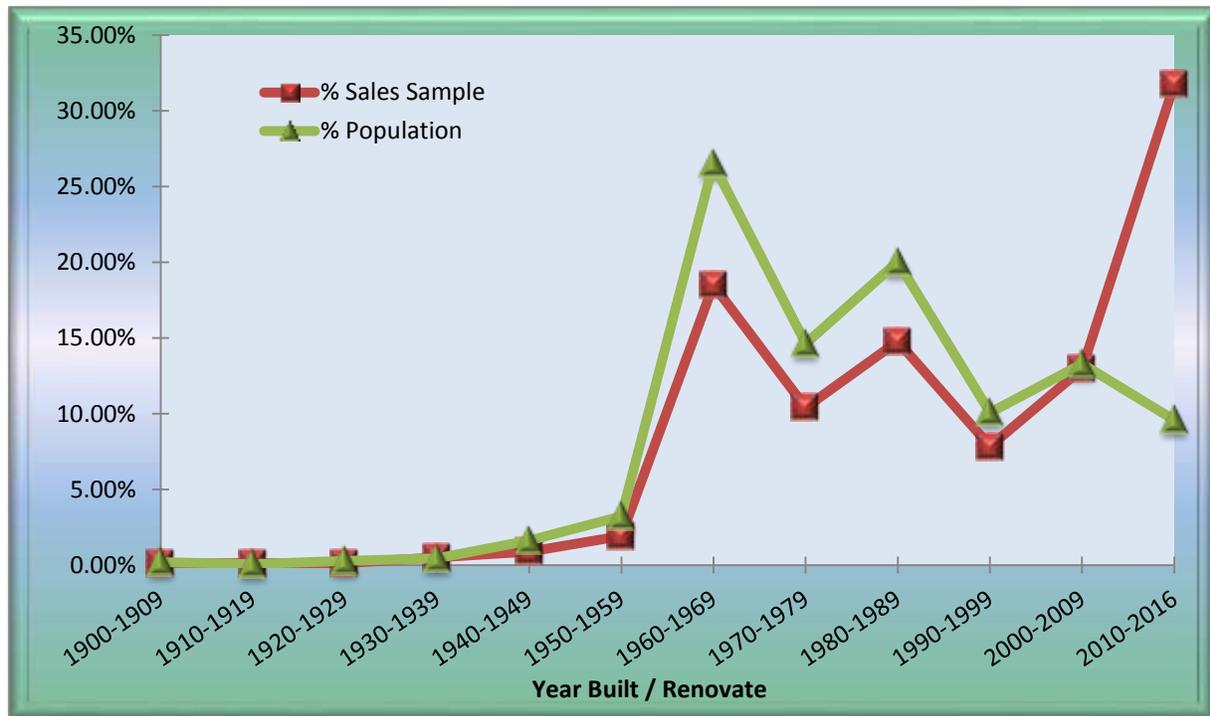
## Sales Sample Representation of Population Year Built or Renovated

### Sales

Year Built/Ren	Frequency	% Sales Sample
1900-1909	1	0.13%
1910-1919	1	0.13%
1920-1929	1	0.13%
1930-1939	4	0.51%
1940-1949	7	0.90%
1950-1959	15	1.93%
1960-1969	144	18.51%
1970-1979	81	10.41%
1980-1989	115	14.78%
1990-1999	61	7.84%
2000-2009	101	12.98%
2010-2016	247	31.75%
	778	

### Population

Year Built/Ren	Frequency	% Population
1900-1909	10	0.20%
1910-1919	4	0.08%
1920-1929	14	0.28%
1930-1939	23	0.46%
1940-1949	81	1.62%
1950-1959	162	3.23%
1960-1969	1,329	26.52%
1970-1979	733	14.62%
1980-1989	1,004	20.03%
1990-1999	505	10.08%
2000-2009	666	13.29%
2010-2016	481	9.60%
	5,012	



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

This is a common occurrence due to the fact that most new homes will sell shortly after completion. This over representation was found to lack statistical significance during the modeling process.

# Sales Sample Representation of Population

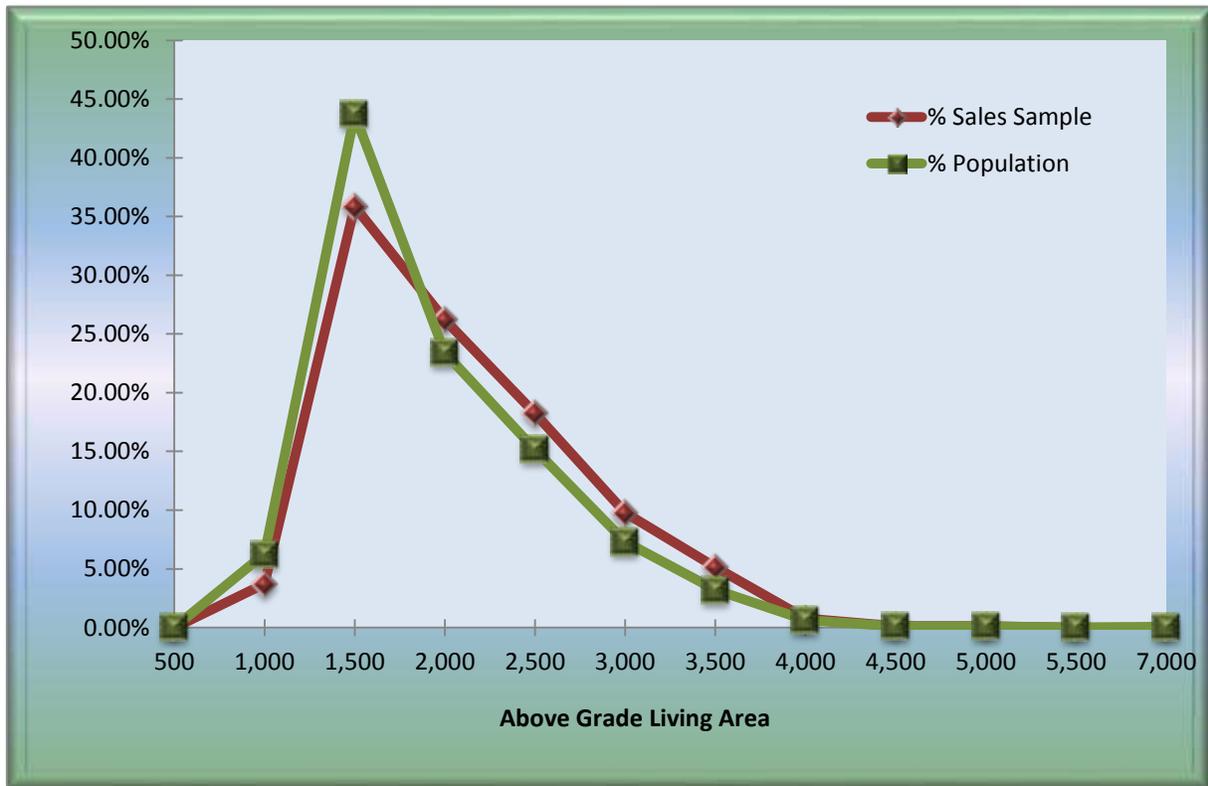
## Above Grade Living Area

### Sales

AGLA	Frequency	% Sales Sample
500	0	0.00%
1,000	29	3.73%
1,500	279	35.86%
2,000	204	26.22%
2,500	142	18.25%
3,000	76	9.77%
3,500	40	5.14%
4,000	6	0.77%
4,500	1	0.13%
5,000	1	0.13%
5,500	0	0.00%
7,000	0	0.00%
	778	

### Population

AGLA	Frequency	% Population
500	1	0.02%
1,000	314	6.26%
1,500	2,191	43.72%
2,000	1,173	23.40%
2,500	760	15.16%
3,000	366	7.30%
3,500	161	3.21%
4,000	32	0.64%
4,500	5	0.10%
5,000	5	0.10%
5,500	1	0.02%
7,000	3	0.06%
	5,012	



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

# Sales Sample Representation of Population

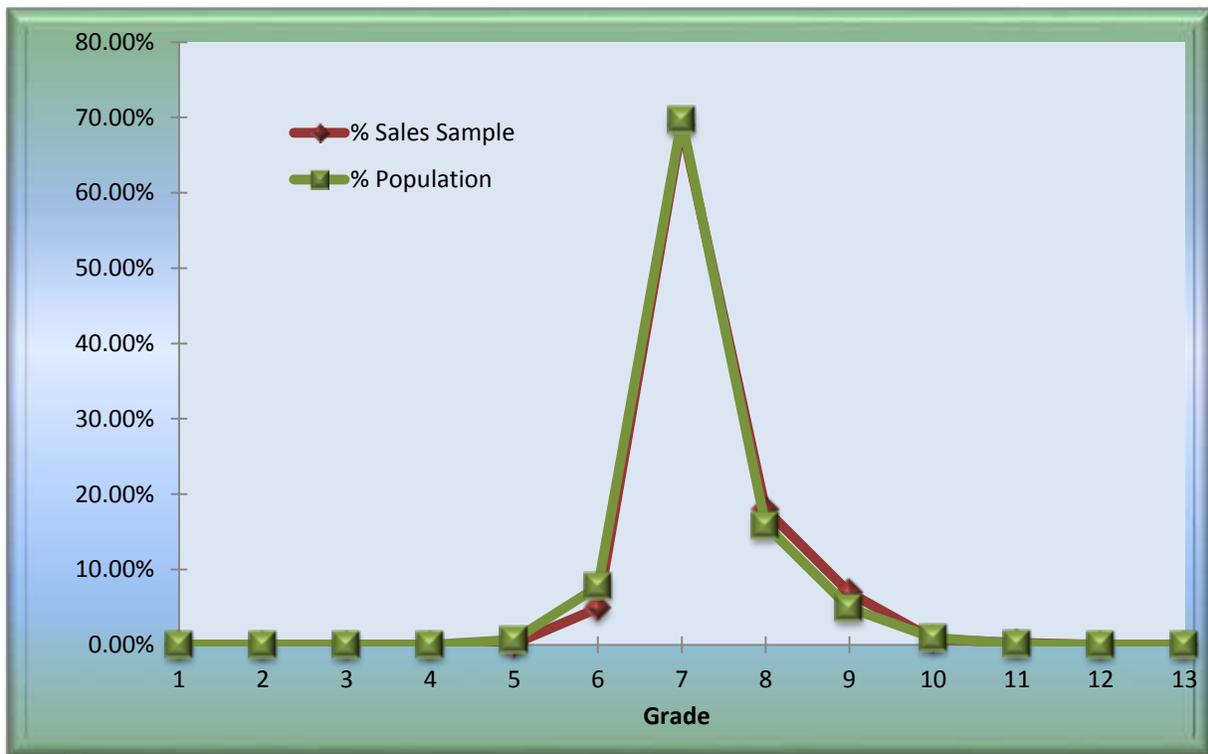
## Building Grade

### Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	1	0.13%
6	38	4.88%
7	537	69.02%
8	140	17.99%
9	54	6.94%
10	6	0.77%
11	2	0.26%
12	0	0.00%
13	0	0.00%
778		

### Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	34	0.68%
6	388	7.74%
7	3,494	69.71%
8	796	15.88%
9	245	4.89%
10	47	0.94%
11	6	0.12%
12	1	0.02%
13	1	0.02%
5,012		



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

## Results

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

The assessment level target for all areas in King County, including this area, is 92.5. The actual assessment level for this area is 92.4% . 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 +9.6%. 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 7.09% to 5.49%.

*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 27 Housing Profile



Grade 4/ Year Built: 1942/ Total Living Area: 430sf



Grade 5/ Year Built: 1918/ Total Living Area: 750sf



Grade 6/ Year Built: 1968/ Total Living Area: 910



Grade 7/ Year Built: 1967/ Total Living Area: 1,250sf



Grade 8/ Year Built: 2013/ Total Living Area: 2,626sf



Grade 9/ Year Built: 2015/ Total Living Area: 3,306sf



Grade 10/ Year Built: 1991/ Total Living Area: 3,170sf



Grade 11/ Year Built: 1989/ Total Living Area: 4,900sf

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

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

## Definition and date of value estimate:

### Market Value

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

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

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

### Highest and Best Use

#### **RCW 84.40.030**

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

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

## USPAP Compliance...Continued

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

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

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

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

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

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

### **Date of Value Estimate**

#### **RCW 84.36.005**

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

#### **RCW 36.21.080**

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

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

## USPAP Compliance...Continued

### Property Rights Appraised: Fee Simple

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

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

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

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

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

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

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

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

### Assumptions and Limiting Conditions:

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

## USPAP Compliance...Continued

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

### Scope of Work Performed:

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

### Certification:

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

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

## USPAP Compliance...Continued

- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.
- The individuals listed below were part of the “appraisal team” and provided significant real property appraisal assistance to the person signing this certification. Any services regarding the subject area performed by the appraiser within the prior three years, as an appraiser or in any other capacity is listed adjacent their name.
- To the best of my knowledge the following services were performed by the appraisal team within the subject area in the last three years:
  - Solomiya Bilyk, Madeline Scott and Lisa Patten
  - Data Collection
  - Sales Verification
  - Appeals Response Preparation / Review
  - Appeal Hearing Attendance
  - Land and Total Valuation
  - New Construction Evaluation
- Any services regarding the subject area performed by me within the prior three years, as an appraiser or in any other capacity is listed adjacent to my name.
- To the best of my knowledge the following services were performed by me within the subject area in the last three years:
  - Adam Neel
  - Data Collection
  - Sales Verification
  - Appeals Response Preparation / Review
  - Appeal Hearing Attendance
  - Physical Inspection Model Development and Report Preparation
  - Land and Total Valuation
  - New Construction Evaluation



June 1<sup>st</sup> 2017

---

Appraiser II

Date



## King County

### Department of Assessments

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