

East Kirkland/ Rose Hill

Area: 093

Residential Revalue for 2018 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

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



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John Wilson
Assessor

Dear Property Owners,

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

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

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

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

In Service,

John Wilson
King County Assessor

How Property Is Valued

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

What Are Mass Appraisal Techniques?

In King County the Mass Appraisal process incorporates statistical testing, generally accepted valuation methods, and a set of property characteristics for approximately 700,000 residential, commercial and industrial properties. More specifically for residential property, we break up King County into 86 residential market areas and annually develop market models from the sale of 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. 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*, 2013, Table 1-3.

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

Requirements of State Law

Within Washington State, 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.



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

John Wilson
Assessor

East Kirkland/ Rose Hill – Area 093

2018 Assessment Roll Year

Recommendation is made to post values for Area 093 to the 2019 tax roll:

Appraiser II: Theresa Fawcett

7/3/18

Date

NE District Senior Appraiser: Jeff Darrow

7/18/2018

Date

Residential Division Director: Debra S. Prins

8/2/2018

Date

This report is hereby accepted and the values described in the attached documentation for Area 093 should be posted to the 2019 tax roll.

John Wilson, King County Assessor

8/2/2018

Date



Executive Summary

East Kirkland/ Rose Hill - Area 093

Physical Inspection

Appraisal Date: 1/1/2018
Previous Physical Inspection: 2012
Number of Improved Sales: 1301
Range of Sale Dates: 1/1/2015 – 12/31/2017 Sales were time adjusted to 1/1/2018

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
2017 Value	\$267,200	\$484,400	\$751,600			7.62%
2018 Value	\$473,800	\$464,000	\$937,800	\$1,020,400	92.3%	7.08%
\$ Change	+\$206,600	-\$20,400	+\$186,200			
% Change	+77.3%	-4.2%	+24.8%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2018 COD of 7.08% is an improvement from the previous COD of 7.62%. 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 1/1/2015 to 12/31/2017 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2018

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
2017 Value	\$288,100	\$389,900	\$678,000
2018 Value	\$483,000	\$367,300	\$850,300
\$ Change	+\$194,900	-\$22,600	+\$172,300
% Change	+67.7%	-5.8%	+25.4%

Number of one to three unit residences in the population: 7,041

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 093 – East Kirkland/ Rose Hill, appraisers were in the area, confirming data characteristics, developing new valuation models and selecting a new value for each property for the assessment year. For each of the subsequent years, the previous property values are statistically adjusted during each assessment period. Taxes are paid on total value, not on the separate amounts allocated to land and improvements.

The current physical inspection analysis for Area 093 indicated a substantial change was needed in the allocation of the land and improvement value as part of the total. 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 093 Physical Inspection Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

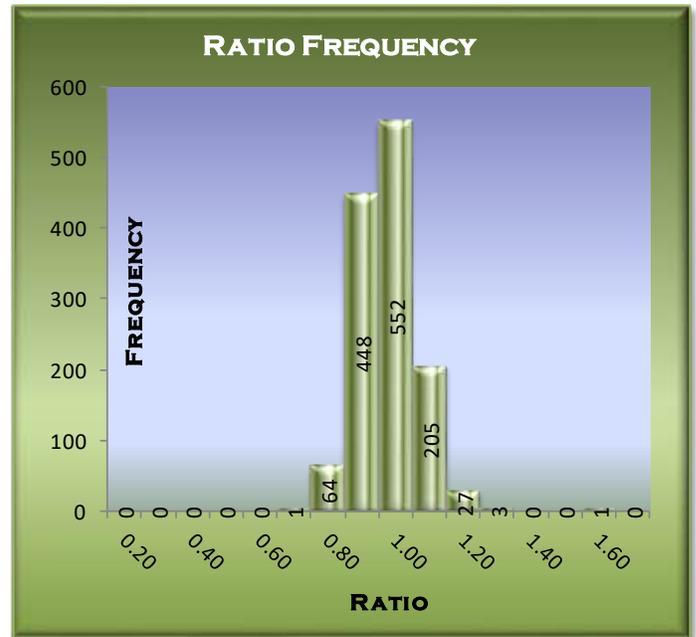
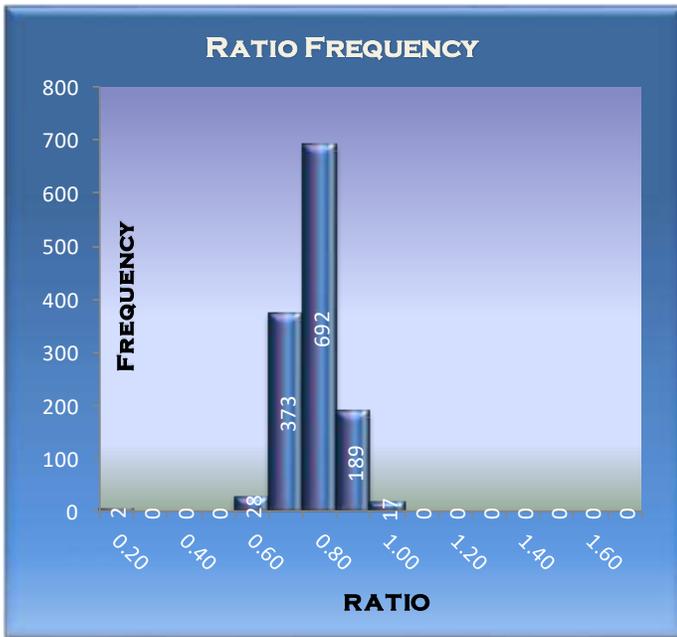
Pre-revalue ratio analysis compares time adjusted sales from 2014 through 2017 in relation to the previous assessed value as of 1/1/2017.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	1301
<i>Mean Assessed Value</i>	751,600
<i>Mean Adj. Sales Price</i>	1,020,400
<i>Standard Deviation AV</i>	230,706
<i>Standard Deviation SP</i>	286,949
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.734
<i>Median Ratio</i>	0.738
<i>Weighted Mean Ratio</i>	0.737
UNIFORMITY	
<i>Lowest ratio</i>	0.155
<i>Highest ratio:</i>	0.997
<i>Coefficient of Dispersion</i>	7.62%
<i>Standard Deviation</i>	0.073
<i>Coefficient of Variation</i>	9.98%
<i>Price Related Differential (PRD)</i>	0.997

POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2015 through 2017 and reflects the assessment level after the property has been revalued to 1/1/2018.

POST REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	1301
<i>Mean Assessed Value</i>	937,800
<i>Mean Sales Price</i>	1,020,400
<i>Standard Deviation AV</i>	246,780
<i>Standard Deviation SP</i>	286,949
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.926
<i>Median Ratio</i>	0.923
<i>Weighted Mean Ratio</i>	0.919
UNIFORMITY	
<i>Lowest ratio</i>	0.677
<i>Highest ratio:</i>	1.519
<i>Coefficient of Dispersion</i>	7.08%
<i>Standard Deviation</i>	0.083
<i>Coefficient of Variation</i>	8.93%
<i>Price Related Differential (PRD)</i>	1.008



Area Information

Name or Designation

Area 093 - East Kirkland/ Rose Hill

Boundaries

This area is defined by the southern borders of NE 55th Street and Bridle Trails neighborhood. The western border is I-405. The eastern border is SR-520 running northeast to West Lake Sammamish Pkwy NE and north to Willows Rd NE. The north border is NE 145th Street and Kingsgate area.

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 093 has two distinct neighborhoods, Rose Hill on the south and Kingsgate on the north. The area is predominately a residential neighborhood with some multi-family and commercial properties. The area is situated in the center of the eastside metro area that includes Bellevue, Kirkland and Redmond. The area has become increasingly desirable due to its proximity to the Microsoft campus and the other eastside city centers with a wide variety of commercial options for shopping and employment. Per the City of Redmond, in early 2016 the City annexed 11.8 acres in Northeast Rose Hill owned by the Lake Washington School District. The City's potential annexation areas are small islands of unincorporated land in Willows/Rose Hill, and a large part of English Hill for a total of 561.96 acres. The area has access to both I-405 and SR-520 by several main arterial roads.

Sub-area 7 consists of portions of the Kingsgate neighborhood and the unincorporated area along 132nd Ave NE. The area center includes Kingsgate and Evergreen Hospital. The surrounding neighborhood consists of primarily Grade 7 and Grade 8 plats built in the 1970's and 1980's. There are some remaining larger tax lots. There is enormous market pressure to develop these remaining parcels into subdivisions as evidenced by the new plats of Vintners Ridge, Vintners Place, Meritage Ridge and Marinwood.

Sub-area 15 consists of Rose Hill, an established residential community. The area was initially established in the 1960's with modest grade 6 and 7 homes. Located on the east side of I-405 from downtown Kirkland and west of the Microsoft campus and SR-520. Rose Hill has quickly become a very desirable area with many of the older homes being renovated to meet today's standards.

Land Valuation

Vacant sales from 1/1/2015 to 12/31/2017 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2018.

Area 93 consists of 7,860 parcels including 440 vacant properties, 9 mobile homes and 22 accessory-only parcels. The sales comparison approach was primarily used to determine land values. Characteristics found to have the most influence on land sale prices included lot size, traffic, access, sensitive areas, and location. The average lot size is 11,929 square feet (this includes large undeveloped acreage lots) and the average lot value is \$473,000. Sales indicate that, though plats within Area 93 are similar, many have differences, such as: curbs, sidewalks, street lights or parks. For those plats, a plat value was used and adjusted for differences. A typical platted lot in Area 93 has a value range between \$450,000 and \$613,000. Tax lots and plats with lesser amenities, were valued on a per square foot basis. These lot values started at \$403,000 for a 3,000 square foot lot in the Kingsgate area and \$448,000 for the same size lot south of NE 124th street, to \$707,000 to \$786,000 for a 5 acre lot and those with acreage in excess of 5 acres were valued at an additional \$16,000 to \$18,000 per ½ acre.

Land Model

Model Development, Description and Conclusions

The land model is composed of two components: the land schedule and the adjustment table. The land schedule was developed using vacant land sales adjusted for different characteristics. The adjustment table was developed through a matched-pair analysis of characteristics such as traffic, views, and water front footage. Improved sales were reviewed and supported the vacant sales analysis. Appraiser judgement was applied where an exception was warranted.

Land Value Model Calibration

Area 93 Land Model for single building site parcels in Residential Zones		
Lot Size Range	Base Land Value	Kingsgate N of NE 124th St
1,000 - 3,000	\$448,000	\$403,000
3,001 - 5,000	\$458,000	\$412,000
5,001 - 7,000	\$468,000	\$421,000
7,001 - 9,000	\$478,000	\$430,000
9,001 - 12,000	\$493,000	\$443,000
12,001 - 15,000	\$508,000	\$457,000
15,001 - 18,000	\$523,000	\$470,000
18,001 - 20,000	\$538,000	\$484,000
20,001 - 22,000	\$553,000	\$497,000
22,001 - 24,000	\$568,000	\$511,000
24,001 - 26,000	\$583,000	\$524,000
26,001 - 28,000	\$598,000	\$538,000
28,001 - 30,000	\$613,000	\$551,000
30,001 - 33,000	\$628,000	\$565,000
33,001 - 36,000	\$643,000	\$578,000
36,001 - 39,000	\$658,000	\$592,000
39,001 - 43,559	\$673,000	\$605,000
43,560 - 54,450	\$675,000	\$607,000
54,885 - 65,340	\$677,000	\$609,000
65,775 - 76,230	\$679,000	\$611,000
76,665 - 87,120	\$681,000	\$612,000
87,555 - 98,010	\$716,000	\$644,000
98,445 - 108,900	\$751,000	\$675,000
109,335 - 119,790	\$756,000	\$680,000
120,225 - 130,680	\$761,000	\$684,000
131,115 - 141,570	\$766,000	\$689,000
142,005 - 152,460	\$768,000	\$691,000
152,895 - 163,350	\$770,000	\$693,000
163,785 - 174,240	\$772,000	\$694,000
174,675 - 185,130	\$774,000	\$696,000
185,565 - 196,020	\$779,000	\$701,000
196,455 - 206,910	\$784,000	\$705,000
207,345 - 217,800	\$786,000	\$707,000
222,155+	\$18,000 per additional 1/2 Ac	\$16,000 per additional 1/2 Ac

Lot values were interpolated between groupings.

Land Value Model Calibration... Continued

PLAT NAMES	MAJOR	BASELAND VALUE	RANGE
ALLISON ESTATES	018600	\$463,000	
BAYH VIEW ESTATES	056900	\$530,000	
BELLWOOD EAST #9	068653	\$530,000	
BENJAMIN ESTATES	073220	\$503,000	
BIDE-A-WEE ADD	080500	\$480,000	
BIRCHWOOD	081800	\$480,000	
BRIDLE CREST ADD	108580	\$480,000	
BRIDLE RIDGE ADD A REPL OF	108610	\$480,000	>9000 sf = \$490,000
BRIDLE TRAILS PARK ADD # 1	108710	\$480,000	>11000 sf = \$500,000
BRIDLE TREE	108800	\$480,000	
BRIDLE TREE # 2	108801	\$480,000	
BRIDLE TREE # 3	108802	\$480,000	
BRIDLE TREE # 4	108803	\$480,000	
BRISTOL WOODS	111580	\$530,000	
BRISTOL WOODS # 2	111581	\$530,000	
BURNS ROSE HILL ADD DIV # 1	126240	\$480,000	
CAMBRIDGE HEIGHTS	131048	\$473,000	
CAMBRIDGE VIEW	131093	\$525,000	
CAMEO PARK	131295	\$490,000	
CASA VISTA ADD	142070	\$480,000	>9000 sf = \$490,000
CEDAR TERRACE II	147151	\$530,000	
CEDAR VILLAGE	147159	\$542,000	>16000 sf = \$575,000
CEDARWOOD ADD.	147300	\$542,000	>16000 sf = \$575,000
COLONIAL LANE A REPLAT OF	169800	\$490,000	
COMSTOCK PLACE	173260	\$480,000	
CONIFER RIDGE	173710	\$480,000	
CONIFER LANE	173795	\$485,000	
CRESTWOOD ADD # 2	184210	\$530,000	
CRESTWOOD ADD # 3	184220	\$530,000	
CRESTWOOD ADD # 4	184230	\$530,000	
CRESTWOOD ADD # 5	184231	\$530,000	
DANIELSON GROVE	189110	\$450,000	
DUNVEGAN	212800	\$480,000	
EASTWOOD PARK DIV ONE	221609	\$480,000	
EMPIRE ADD	234000	\$490,000	
ESTER PARK	238740	\$480,000	
EVERGREEN LANE AT GRASSLAWN PARK	241970	\$550,000	
EVERGREEN LANE ROSEHILL	241995	\$480,000	
EVERGREEN PLACE	242300	\$470,000	
EVERGREEN PLACE # 2	242301	\$470,000	
EVERGREEN PLACE # 3	242302	\$470,000	
FIR GLEN ADD	254710	\$495,000	

Land Value Model Calibration... Continued

FIR GLEN ADD # 2	254720	\$490,000	
FIRWOOD GLEN	256490	\$470,000	
FOX HOLLOW	261992	\$503,000	
GRASS LAWN PARK ESTATES	286910	\$540,000	
GRASSLAWN VILLAGE	286920	\$550,000	
GRAYLANDS SLOPE	287000	\$470,000	
GREENBRIER	289600	\$540,000	
GREETREE ESTATES	290970	\$480,000	
GREGORY PLACE	293540	\$530,000	
HARMON RIDGE	311102	\$480,000	
HEATHERS RIDGE	321152	\$503,000	
HOMESTEAD GLEN	344460	\$480,000	
HOMEWOOD ADD	344600	\$480,000	
INDIGO	357030	\$440,000	
INLAND PARK # 8	358523	\$480,000	
JAMES PLACE	365760	\$535,000	
KIDDER HEIGHTS	385010	\$460,000	
KIMBERLY HEIGHTS	386470	\$470,000	
KIRKLAND BUNGALOWS	388600	\$450,000	
KIRKLAND-REDMOND SHORT LINE ADD	389510	\$470,000	> 12,000 sf = Land Schedule
KIRKLANE ADD	390050	\$490,000	
LAKE KIRKLAND PLACE	404575	\$450,000	
LAKE VIEW PARK	409910	\$460,000	
LANDIN TERRACE ADD	418000	\$490,000	
LA ROSE PARK # 2	419150	\$490,000	
LAUREL HEIGHTS ADD	421520	\$490,000	
LECHNER RIDGE	424900	\$545,000	
LINN HEIGHTS ADD	435970	\$508,000	
LU-GENE ADD DIV # 1	445870	\$490,000	
MAPLEBROOK LANE	511605	\$440,000	
MAPLEBROOK LANE DIV NO 02	511606	\$440,000	
MARINWOOD	515607	\$463,000	
MATTAUSCH DEVELOPMENT	520250	\$525,000	
MC EACHERN PLACE	530860	\$480,000	
MERITAGE RIDGE	547018	\$463,000	
MERRYWOOD ADD	548720	\$480,000	
MERRYWOOD # 2	548730	\$490,000	
MERRYWOOD # 3	548731	\$480,000	
MORRIS MANOR ADD	565720	\$470,000	
NORTHWOOD-REDMOND	620265	\$480,000	
NORTHEWOOD A REPLAT OF	620290	\$490,000	
NORTHEWOOD DIV # 2	620300	\$490,000	
OSBORNE REPLAT	642100	\$545,000	
PARK MEADOWS EAST	664835	\$542,000	>16,000 sf = \$575,000
PARK MEADOWS EAST Cont.	plus 032505-9137, -9261, -9262 = \$542,000		

Land Value Model Calibration... Continued

PARKWOOD EAST	667270	\$530,000	
PINE RIDGE	679210	\$545,000	
POINT, THE	683800	\$430,000	\$440,000
PORTICO PLACE	687030	\$490,000	
PORTICO PLACE II	687031	\$490,000	
PRESERVE AT KIRKLAND	689140	\$460,000	
REDCREST ADD #3	719732	\$525,000	
REDCREST ADD #4	719733	\$525,000	Minor 0050 per Land Schedule
REDCREST ADD #5 REPLAT	719735	\$525,000	
REDMOND VIEW	720243	\$535,000	
REDMOND WOODS	720247	\$528,000	
ROSE HILL TERRACE ADD	742010	\$490,000	>11000 sf = \$550,000
ROSE HILL WOODS	742020	\$480,000	
ROSE HILL WOODS NO 03	742022	\$470,000	
ROSE PARK ADD	742100	\$480,000	>8900 sf = \$490,000
ROSE VISTA ADD	742400	\$490,000	
ROSECREST LANE ADD	742460	\$480,000	
ROSEMONT VISTA	743250	\$480,000	
ROSEWOOD GLEN	743650	\$480,000	
ROSEWOOD PARK ADD	743690	\$475,000	
ROSEWOOD PARK ADD # 2	743700	\$475,000	
SAM HILL	752440	\$560,000	>20000 sf = \$580,000
SEQUOIA	769480	\$490,000	
SHEFFIELD GREENS DIV NO 01	773230	\$555,000	
SHEFFIELD GREENS DIV NO 02	773240	\$570,000	
SHEFFIELD GREENS DIV NO 03	773241	\$570,000	
SHEFFIELD PLACE	773265	\$570,000	
SPIRIT GLEN	792266	\$480,000	>4900 sf = \$490,000
SPIRITBROOK ADD	792270	\$530,000	
SPIRITBROOK # 2	792271	\$530,000	
SPIRITBROOK # 3	792272	\$530,000	
SPIRITCREST	792275	\$490,000	
SPRINGWALK	794140	\$470,000	
STAFFORD HANSELL # 7	795504	\$530,000	
STRATTFORD VILLAGE	804420	\$450,000	
STRATTFORD	804450	\$530,000	
STRATTFORD SOUTH	804470	\$535,000	
STRATTONWOOD ADD	804500	\$480,000	
SUNRISE PARK ADD	812345	\$530,000	
SUNRISE VUE	812630	\$560,000	>20000 sf = \$580,000
TALLYHO # 2	856250	\$480,000	
TALLYHO # 3	856260	\$480,000	
TALLYHO # 4	856270	\$480,000	

Land Value Model Calibration... Continued

TAMARAC RIDGE	856285	\$530,000	
TREND DIV # 8	868010	\$480,000	
TWIN CEDARS ADD	873170	\$490,000	
UPLAND GREEN DIV 1	883520	\$355,000	
UPLAND GREEN DIV #2	883521	\$355,000	
UPLAND GREEN DIV NO 03	883522	\$355,000	
VERSANT	889645	\$503,000	
VINTNER'S PLACE	894677	\$453,000	
VINTNER'S RIDGE	894678	\$453,000	
WALDEN RIDGE	911320	\$515,000	
WARNERS 1ST ADD	917050	\$480,000	
WEST CASCADE ESTATES	926520	\$530,000	
WESTBROOK	928890	\$525,000	
WHISPER RIDGE	934630	\$525,000	
WILDRIDGE	941060	\$453,000	
WILDWOOD GLEN	941350	\$530,000	
WILDWOOD GLEN 2	941351	\$530,000	
WILLOWS CREST DIV NO 01	943010	\$525,000	
WILLOWS CREST DIV NO 02	943011	\$525,000	
WILLOWS BLUFF	943535	\$514,000	
WISTI LANE	949250	\$470,000	
WOODFORD ADD	951250	\$535,000	
ZEWATCH SUNVIEW ADD	989000	\$480,000	

Land Value Model Calibration... Continued

<u>Land Value Adjustment</u>		
<i>Views</i>	<i>Average</i>	<i>Good</i>
Olympics	Plus 10%	Plus 15%
Cascades	Plus 10%	Plus 15%
Territorial	Plus 5%	Plus 10%
<i>Environmental Impacts</i>		
Wetland	Minus 5%-70%	
Sensitive Area Tract	Minus 10%-15%	
Steep Slope Hazard	Minus 5%-60%	
<i>Nuisance</i>		
Other = Egress	Minus 5%	
Gun Range	Minus 5%	
Transfer Station	Minus 5%	
Commercial Influence	Minus 5%	
<i>Problems</i>		
Topography	Minus 0%-50%	
<i>Traffic Noise</i>		
Moderate	Minus 10%	
High	Minus 20%	
Extreme	Minus 30%	
Power lines	Minus 10%-30%	
Road Access = Restricted	Minus 5%-50%	
Other Problem = Trans Tower	Minus 10%	
Water Problems (surface water)	Minus 5-40%	
<i>Designations</i>		
Easements	Minus 0-60%	
Native Protection Growth Easement	Minus 5%	
<i>Land Characteristic</i>		
Restrict Size&Shape	Minus 5%-80%	
Water System = Restricted	Minus 80%	
Sewer System = Restricted	Minus 80%	
Unbuildable	Minus 80%	

*Adjustments are aggregated (e.g. -20% for traffic and +10% for view = -10% total land adjustment). Only the highest view adjustment would be applied (e.g. If a parcel is coded for both Good Cascade and Good Territorial view only the Good Cascade view adjustment would be applied).

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 1/1/2018.

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 lot size and condition of the improvement. In addition the analysis showed homes with building grades greater than 8, townhomes and homes located in sub area 15 were influential in the market.

Improved Parcel Total Value Model Calibration

Variable	Definition
Sale Day	Time Adjustment (see pg. 17)
Sale Day Sq	Time Adjustment squared (see pg. 17)
BaseLandC	2018 Adjusted Base Land Value
ConditionC	Condition Continuous
HiGradeYN	Grade > 9
Sub 15 YN	Sub Area 15
Total RcnC	Total Replacement Cost New Continuous
Town House YN	Town House Plat

Multiplicative Model

$(1-0.075) * \underline{1.58350167719274 - 0.0684748806092517 * \text{AgeC} + 0.303368020442168 * \text{BaseLandC} + 0.134152867556046 * \text{ConditionC} - 0.0232803898858779 * \text{HiGradeYN} + 0.0410041117965945 * \text{Sub15YN} + 0.601660004615876 * \text{TotalRcnC} - 0.0448029963074563 * \text{TownHouseYN}}$

EMV values were not generated for:

- Buildings with grade less than 5
- Number of Buildings 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, 7,022 parcels increased in value. They were comprised of 10 single family residences on commercially zoned land and 7,047 single family residences or other parcels.

Of the vacant land parcels greater than \$1000, 183 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.

Physical Inspection Process

Effective Date of Appraisal: January 1, 2018

Date of Appraisal Report: June 28, 2018

Appraisal Team Members and Participation

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

- Theresa Fawcett – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Elenore Bonyeau – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Randal Hoffmeyer – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Lauri Lemon – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Patrick Ragar – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.

Sales Screening for Improved Parcel Analysis

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

1. Vacant parcels
2. Mobile Home parcels
3. Multi-Parcel or Multi Building parcels
4. New construction where less than a 100% complete house was assessed for 2017
5. Existing residences where the data for 2017 is significantly different than the data for 2018 due to remodeling
6. Parcels with improvement values, but no characteristics
7. Parcels with either land or improvement values of \$20,000 or less posted for the 2017 Assessment Roll
8. Short sales, financial institution re-sales and foreclosure sales verified or appearing to be not at market

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

Highest and Best Use Analysis

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

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

Physical Inspection Process... Continued

Standards and Measurement of Data Accuracy

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

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

Special Assumptions and Limiting Conditions

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

The following Departmental guidelines were considered and adhered to:

- Sales from 1/1/2015 to 12/31/2017 (at minimum) were considered in all analyses.
- Sales were time adjusted to 1/1/2018.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standard 6.

Area 093 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, 2018**.

For example, a sale of \$475,000 which occurred on October 1, 2016 would be adjusted by the time trend factor of 1.274, resulting in an adjusted value of \$605,000 ($\$475,000 * 1.274 = \$605,150$) – truncated to the nearest \$1000.

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2015	1.490	49.0%
2/1/2015	1.486	48.6%
3/1/2015	1.482	48.2%
4/1/2015	1.477	47.7%
5/1/2015	1.471	47.1%
6/1/2015	1.464	46.4%
7/1/2015	1.457	45.7%
8/1/2015	1.448	44.8%
9/1/2015	1.439	43.9%
10/1/2015	1.430	43.0%
11/1/2015	1.420	42.0%
12/1/2015	1.410	41.0%
1/1/2016	1.398	39.8%
2/1/2016	1.386	38.6%
3/1/2016	1.375	37.5%
4/1/2016	1.362	36.2%
5/1/2016	1.348	34.8%
6/1/2016	1.334	33.4%
7/1/2016	1.320	32.0%
8/1/2016	1.305	30.5%
9/1/2016	1.289	28.9%
10/1/2016	1.274	27.4%
11/1/2016	1.257	25.7%
12/1/2016	1.241	24.1%
1/1/2017	1.224	22.4%
2/1/2017	1.206	20.6%
3/1/2017	1.190	19.0%
4/1/2017	1.172	17.2%
5/1/2017	1.154	15.4%
6/1/2017	1.135	13.5%
7/1/2017	1.117	11.7%
8/1/2017	1.098	9.8%
9/1/2017	1.078	7.8%
10/1/2017	1.059	5.9%
11/1/2017	1.039	3.9%
12/1/2017	1.020	2.0%
1/1/2018	1.000	0.0%

Area 093 Market Value Changes Over Time

The time adjustment formula for Area 093 is: $1/EXP(0.000648290314412516 * SaleDay + 2.59347420230655E-07 * SaleDaySq)$

$SaleDay = SaleDate - 43101$

$SaleDaySq = (SaleDate - 43101)^2$

Sales Sample Representation of Population

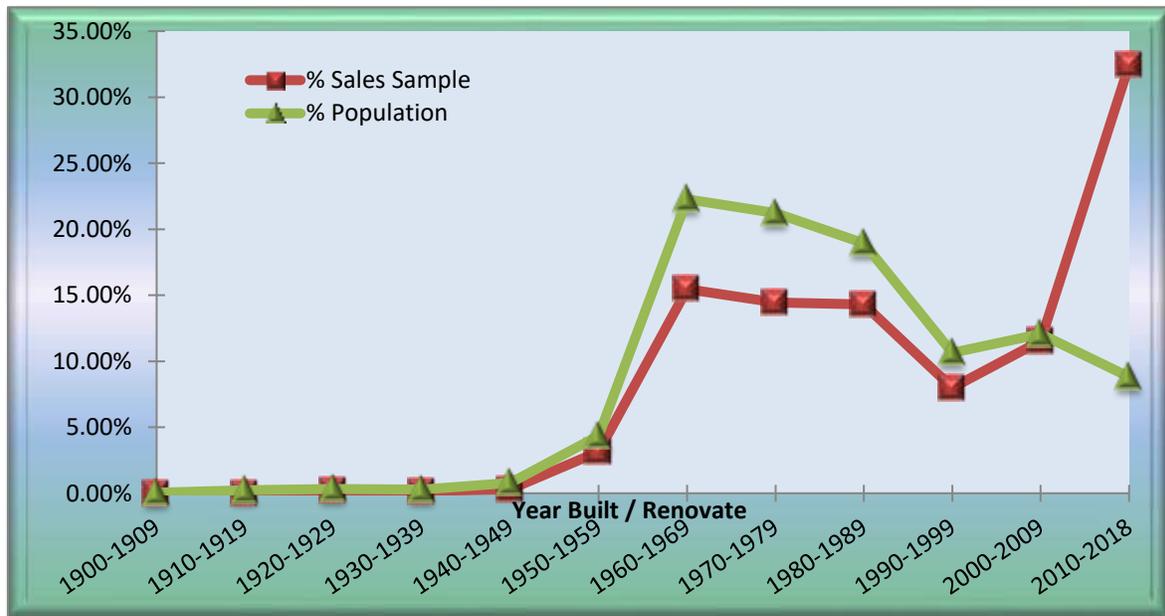
Year Built or Renovated

Sales

Year Built/Ren	Frequenc y	% Sales Sample
1900-1909	0	0.00%
1910-1919	0	0.00%
1920-1929	3	0.23%
1930-1939	2	0.15%
1940-1949	4	0.31%
1950-1959	41	3.15%
1960-1969	201	15.45%
1970-1979	188	14.45%
1980-1989	186	14.30%
1990-1999	104	7.99%
2000-2009	150	11.53%
2010-2018	422	32.44%
	1,301	

Population

Year Built/Ren	Frequenc y	% Population
1900-1909	3	0.04%
1910-1919	16	0.23%
1920-1929	23	0.33%
1930-1939	20	0.28%
1940-1949	56	0.80%
1950-1959	307	4.36%
1960-1969	1,568	22.27%
1970-1979	1,495	21.23%
1980-1989	1,333	18.93%
1990-1999	749	10.64%
2000-2009	850	12.07%
2010-2018	621	8.82%
	7,041	



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 have statistical significance and results are reflected in the model.

Sales Sample Representation of Population

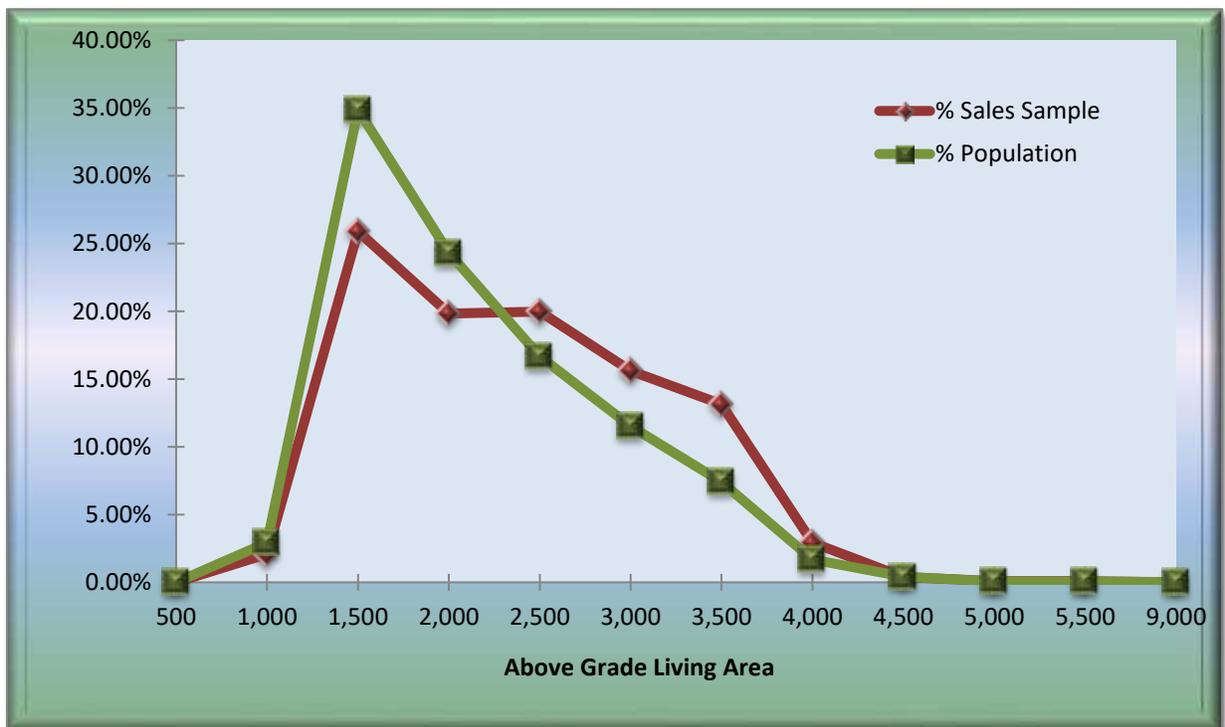
Above Grade Living Area

Sales

AGLA	Frequency	% Sales Sample
500	0	0.00%
1,000	27	2.08%
1,500	337	25.90%
2,000	258	19.83%
2,500	260	19.98%
3,000	203	15.60%
3,500	171	13.14%
4,000	38	2.92%
4,500	5	0.38%
5,000	1	0.08%
5,500	1	0.08%
9,000	0	0.00%
1,301		

Population

AGLA	Frequency	% Population
500	0	0.00%
1,000	206	2.93%
1,500	2,455	34.87%
2,000	1,712	24.31%
2,500	1,174	16.67%
3,000	812	11.53%
3,500	522	7.41%
4,000	119	1.69%
4,500	30	0.43%
5,000	5	0.07%
5,500	4	0.06%
9,000	2	0.03%
7,041		



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

Sales Sample Representation of Population

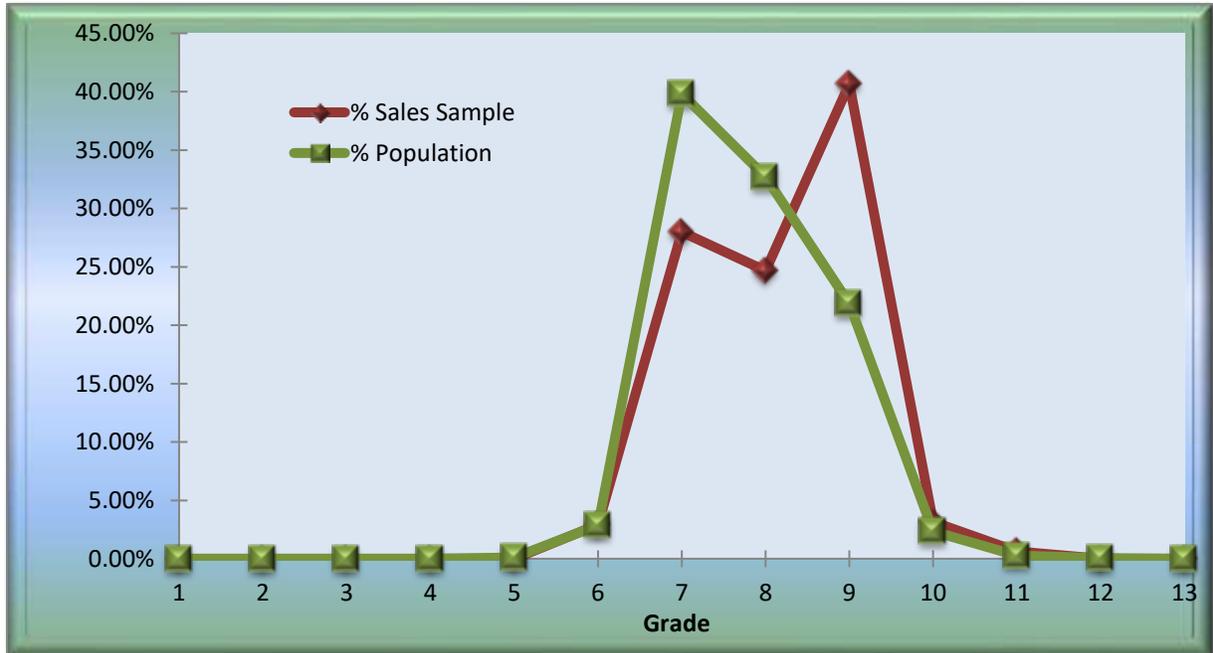
Building Grade

Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	38	2.92%
7	364	27.98%
8	321	24.67%
9	529	40.66%
10	41	3.15%
11	8	0.61%
12	0	0.00%
13	0	0.00%
1,301		

Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	7	0.10%
6	202	2.87%
7	2,803	39.81%
8	2,302	32.69%
9	1,538	21.84%
10	166	2.36%
11	19	0.27%
12	4	0.06%
13	0	0.00%
7,041		



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 92.3% . 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 2018 assessment year (taxes payable in 2019) results in an average total change from the 2017 assessments of +25.4%. This increase is due partly to market changes over time and the previous assessment levels.

A Ratio Study was completed just prior to the application of the 2018 recommended values. This study benchmarks the prior assessment level using 2017 posted values (1/1/2017) compared to current adjusted sale prices (1/1/2018). The study was also repeated after the application of the 2018 recommended values. The results show an improvement in the COD from 7.62% to 7.08%.

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 093 Housing Profile



Grade 5/ Year Built 1942/ TLA 1,090



Grade 6/ Year Built 1955/ TLA 950



Grade 7/ Year Built 1976/ TLA 1,810



Grade 8/ Year Built 1982/ TLA 2,360



Grade 9/ Year Built 1996/ 2,450



Grade 10/ Year Built 2000/ TLA 3,320

Area 093 Housing Profile cont.



Grade 11/ Year Built 2006/TLA 4,570



Grade 12/ Year Built 2002/ TLA 7,980

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:
 - The team consisted of Elenore Bonyeau, Randal Hoffmeyer, Lauri, Lemon and Patrick Ragar
 - Data Collection
 - Sales Verification
 - Appeals Response Preparation / Review
 - Appeal Hearing Attendance
 - Physical Inspection Model Development
 - 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:
 - Theresa Fawcett
 - 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

Theresa Fawcett

7/3/18

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

John Wilson
Assessor

As we start preparations for the 2018 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, 2018 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