

# Lake Forest Park / West Kenmore

Area: 004

## *Residential Revalue for 2022 Assessment Roll*



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**King County**

**Department of Assessments**

*Setting values, serving the community, and pursuing excellence*

201 S. Jackson St., Room 708, KSC – AS – 0708

Seattle, WA 98104

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<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 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 88 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 leave or mail a card requesting the property owner 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 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.



## King County

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

**John Wilson**  
**Assessor**

### Lake Forest Prk / West Kenmore – Area 004

### 2022 Assessment Roll Year

Recommendation is made to post values for Area 004 to the 2023 tax roll:

Appraiser II: Chris Coviello

09-22-2022

Date

NW District Senior Appraiser: Maria de la Pena

09/22/2022

Date

Residential Division Director: Jeff Darrow

9/26/2022

Date

This report is hereby accepted and the values described in the attached documentation for Area 004 should be posted to the 2023 tax roll.

John Wilson, King County Assessor

9/27/2022

Date



# Executive Summary

## Lake Forest Prk / West Kenmore - Area 004

### Physical Inspection

**Appraisal Date:** 1/1/2022  
**Previous Physical Inspection:** 2016  
**Number of Improved Sales:** 545  
**Range of Sale Dates:** 1/1/2019 – 12/31/2021 Sales were time adjusted to 1/1/2022.

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
<b>2021 Value</b>	\$317,800	\$481,400	\$799,200			9.54%
<b>2022 Value</b>	\$426,000	\$528,000	\$954,000	\$1,036,900	92.4%	7.46%
<b>\$ Change</b>	+\$108,200	+\$46,600	+\$154,800			
<b>% Change</b>	+34.0%	+9.7%	+19.4%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2022 COD of 7.46% is an improvement from the previous COD of 9.54%. The lower the COD, the more uniform are the predicted assessed values. Refer to the table on page 6 of this report for more detail surrounding COD thresholds. Area 004 is a more homogenous market area and the COD threshold prescribed by the IAAO should be no more than 10%. The resulting COD meets or exceeds the industry assessment standards. Sales from 1/1/2019 to 12/31/2021 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2022.

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
<b>2021 Value</b>	\$327,000	\$444,900	\$771,900
<b>2022 Value</b>	\$435,000	\$491,400	\$926,400
<b>\$ Change</b>	+\$108,000	+\$46,500	+\$154,500
<b>% Change</b>	+33.0%	+10.5%	+20.0%

Number of one to three-unit residences in the population: 4,869

#### Physical Inspection Area:

State law requires that each property be physically inspected at least once during a six year revaluation cycle. During the recent inspection of Area **Error! Reference source not found.** – Lake Forest Prk / West Kenmore, 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 004Error! Reference source not found. Physical Inspection

## Ratio Study Report

### PRE-REVALUE RATIO ANALYSIS

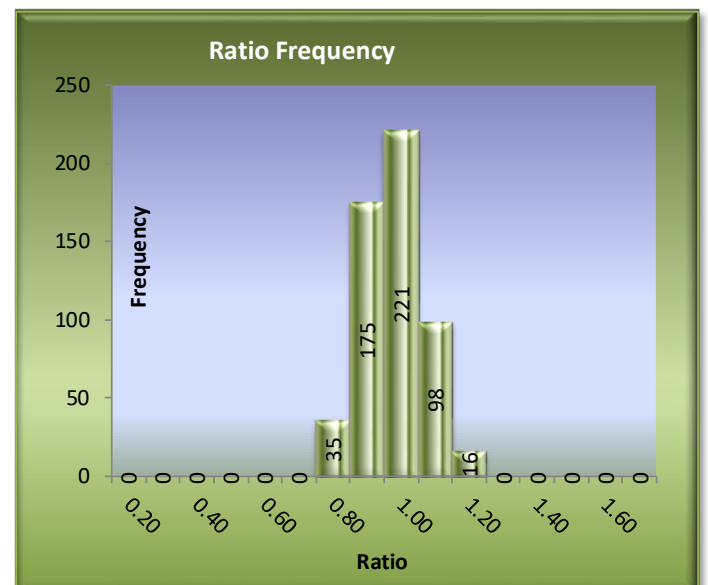
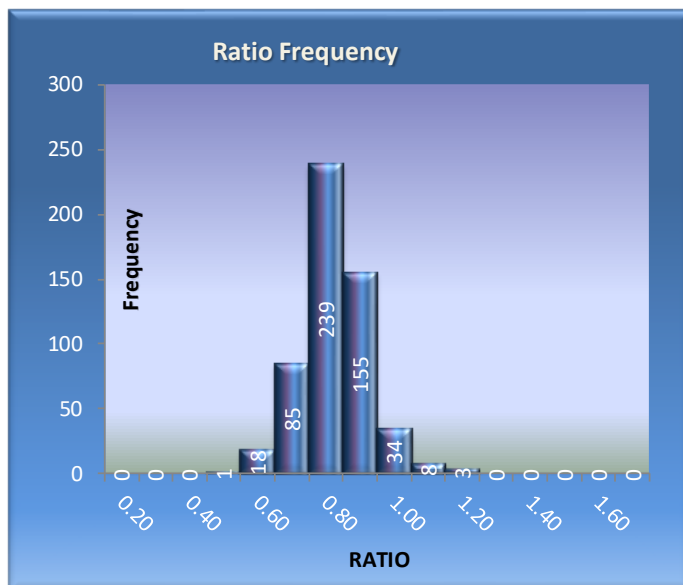
Pre-revalue ratio analysis compares time adjusted sales from 2019 through 2021 in relation to the previous assessed value as of 1/1/2022.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<b>Sample size (n)</b>	543
<b>Mean Assessed Value</b>	799,200
<b>Mean Adj. Sales Price</b>	1,036,900
<b>Standard Deviation AV</b>	220,515
<b>Standard Deviation SP</b>	271,830
ASSESSMENT LEVEL	
<b>Arithmetic Mean Ratio</b>	0.774
<b>Median Ratio</b>	0.768
<b>Weighted Mean Ratio</b>	0.771
UNIFORMITY	
<b>Lowest ratio</b>	0.492
<b>Highest ratio:</b>	1.174
<b>Coefficient of Dispersion</b>	9.54%
<b>Standard Deviation</b>	0.095
<b>Coefficient of Variation</b>	12.28%
<b>Price Related Differential (PRD)</b>	1.004
<b>Price Related Bias (PRB)</b>	3.05%

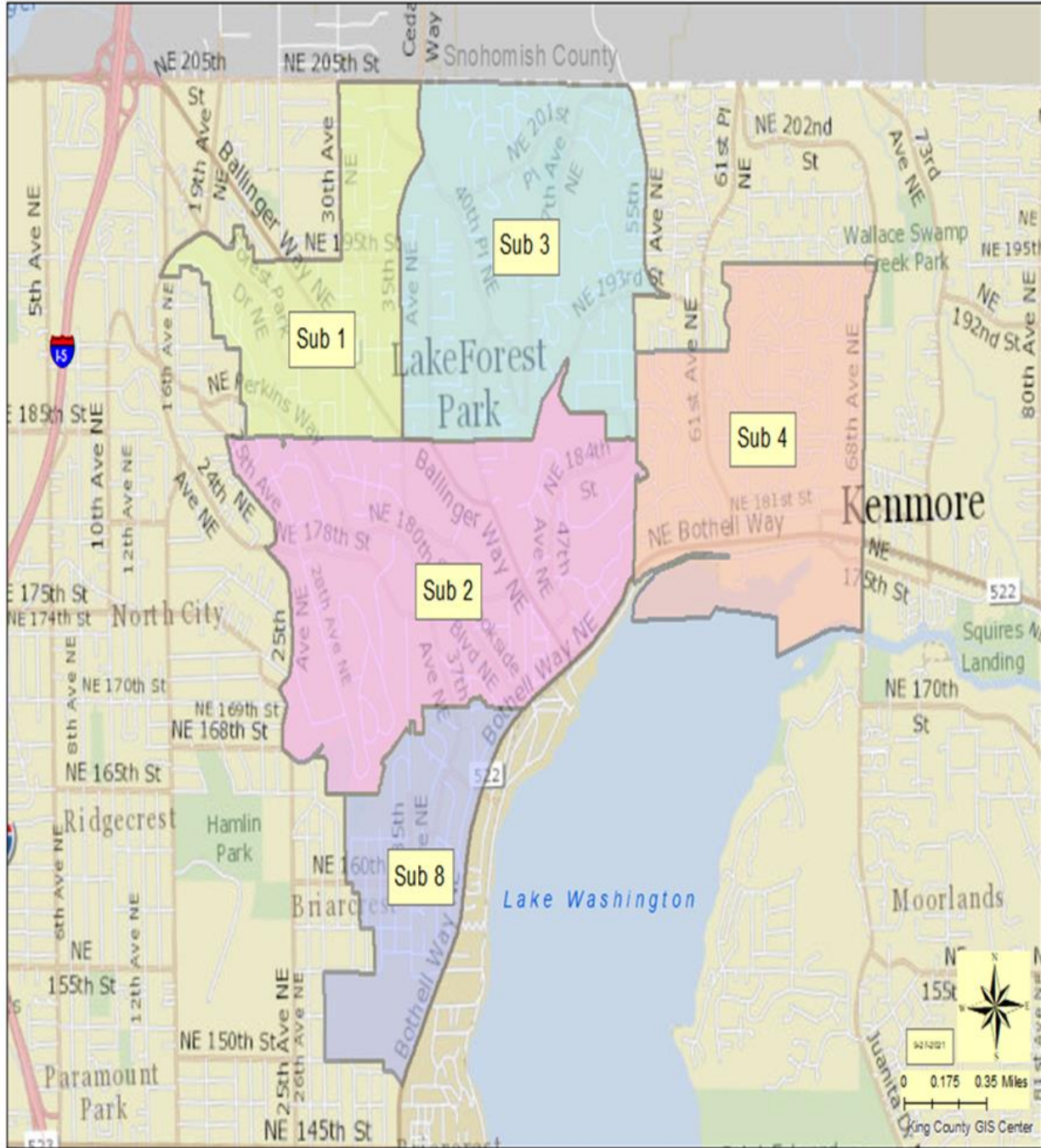
### POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2019 through 2021 and reflects the assessment level after the property has been revalued to 1/1/2022.

POST REVALUE RATIO SAMPLE STATISTICS	
<b>Sample size (n)</b>	545
<b>Mean Assessed Value</b>	954,000
<b>Mean Sales Price</b>	1,036,900
<b>Standard Deviation AV</b>	227,421
<b>Standard Deviation SP</b>	271,830
ASSESSMENT LEVEL	
<b>Arithmetic Mean Ratio</b>	0.929
<b>Median Ratio</b>	0.924
<b>Weighted Mean Ratio</b>	0.920
UNIFORMITY	
<b>Lowest ratio</b>	0.702
<b>Highest ratio:</b>	1.169
<b>Coefficient of Dispersion</b>	7.46%
<b>Standard Deviation</b>	0.087
<b>Coefficient of Variation</b>	9.36%
<b>Price Related Differential (PRD)</b>	1.009
<b>Price Related Bias (PRB)</b>	-5.47%



# Area 004 Map

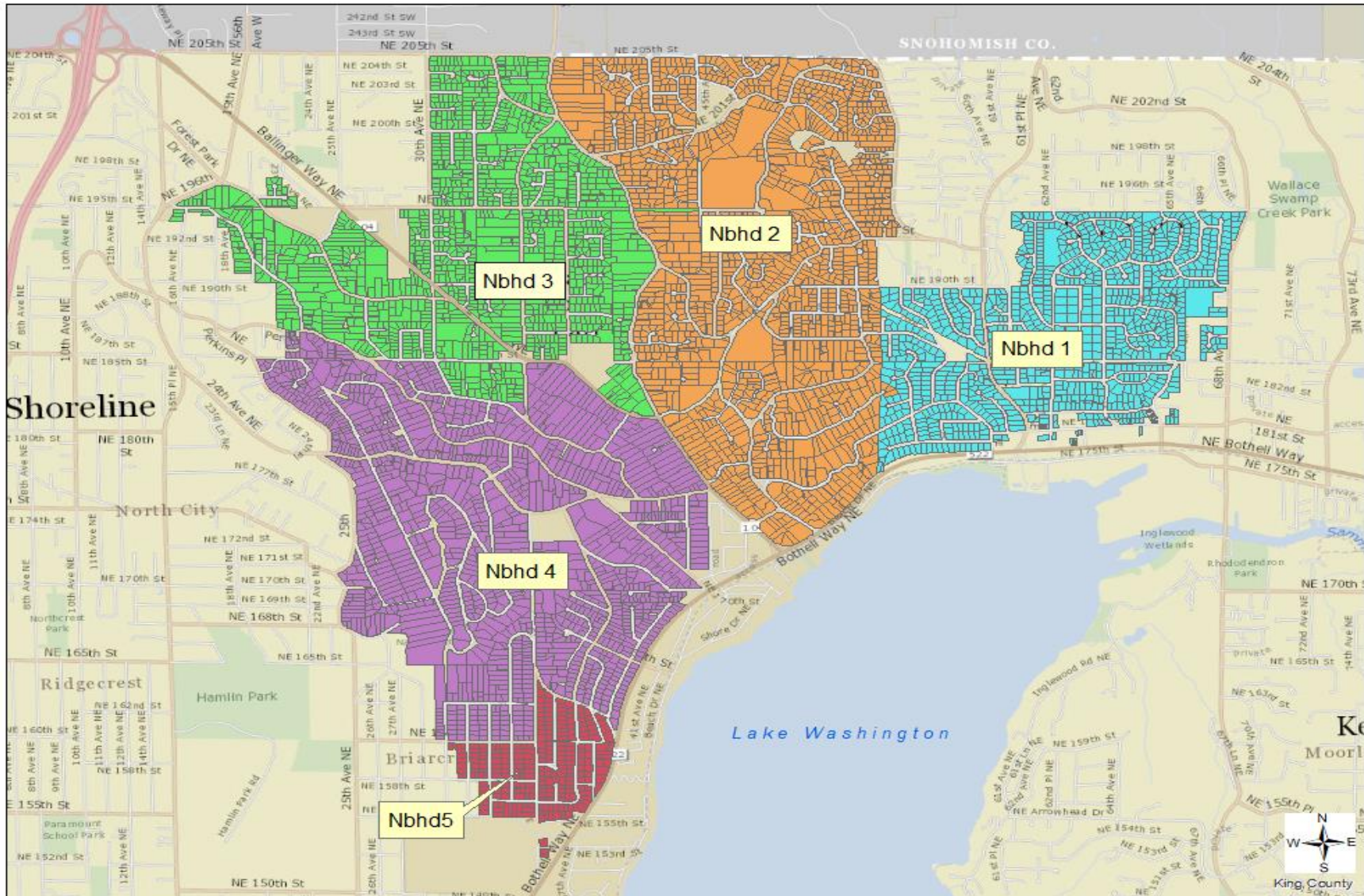


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# Neighborhood Map



## Area Information

### Name or Designation

Area 004 - Lake Forest Prk / West Kenmore

### Boundaries

Area 004's north boundary is the Snohomish County line. The west boundary is the City of Lake Forest Park's city limits, which meanders from approximately 32nd Av NE in the south to approximately 18th Av NE in the north. The south boundary begins at the Seattle city limits (NE 145th Street) and extends along Bothell Way (Highway 522). The east boundary is the City of Lake Forest Park's city limits (55th Av NE) in the north and reaches into Kenmore to 68th Av NE in the south.

### 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 Assessor's Office located at 201 S. Jackson St Seattle, WA.

### Area Description

Area 4 currently consists of 5367 parcels and is located northeast of Seattle, west of the City of Kenmore and east of the City of Shoreline. Area 4 includes all of the city of Lake Forest Park (4263 parcels) and the western portion of the city of Kenmore (1104 parcels). Two freeways (I-5 and I-405) provide access to employment centers in nearby suburbs and in Seattle. The University of Washington has a campus nearby in the city of Bothell. There are sufficient public parks, schools and access to public services. A public park provides waterfront access to Lake Washington. Retail areas are within Area 4 or in adjacent communities. Town Center at Lake Forest Park, a multipurpose shopping/retail center and community hub is north of Bothell Way and west of Ballinger Way; Ballinger Village is just outside the area's northwest corner. Additionally there is a retail center in Kenmore in the southeast corner of Area 4. There are also businesses and services all along Bothell Way.

Lake Forest Park remains almost entirely residential with a static development stance while an aggressive approach to development of higher density housing is more prevalent within adjacent municipalities such as Kenmore and Bothell on the east and Seattle to the south. The municipality of Shoreline on the western border is rapidly adjusting toward higher density zoning due to the emergence of Light Rail along the I-5 corridor resulting in Townhouse, Condominium and Apartments. However, no evidence of this influence has been discovered in Lake Forest Park at this time. "Highest and Best Use" was considered on larger lots for potential development based on evidence of market activity for such.

In Area 4 the median lot size is 15,100 square feet. Major land characteristics that affect Area 4 land values are steep topography, wetlands, streams, traffic and views. Parcels with environmental nuisances represent 35.7% of the total population led by topography (26.9%), streams (13.3%) and wetlands (4.0%). There are 756 parcels coded for traffic (14.1%) which may be attributed to more heavily traveled arterials such as Bothell Way NE, Ballinger Way NE, 61<sup>st</sup> Ave NE and 68<sup>th</sup> Ave NE. There are 771 parcels or 14% that have a measurable level of



## Area Information... Continued

view. Most of these views are territorial and/or Cascade mountains with 378 or 7% of area parcels having a view of Lake Washington.

Almost all parcels are improved with detached single family residences with Single Family Residential zoning. Less than 1% of area 004 parcels are zoned for apartments or commercial with most of these in Kenmore (Sub area 4). Of the 5003 improved parcels in Area 004 there are 30 duplexes, 5 triplexes, 33 townhomes, and 9 mobile homes and 26 with an accessory improvement only. Vacant Land represents 7.0 % of the total population.

In Area 4, the vast majority of site built homes are grades 7 or 8 (84.5%). Homes built during the 1950s through 1970s represent the majority of that Improved Population (66.3%). Additionally, the average total living area of this population is 2270 square feet with an average above grade living area of 1650 square feet. Typical zoning for a single family dwelling is R6 (Kenmore) and RS 7200 (Lake Forest Park) and represents 50% of the entire population of Area 4. The average lot size within this zoning is 12,000 square feet which may be due to predominant environmental nuisances rendering a lesser buildable profile on site. A typical unencumbered 7,200 square foot lot within this zoning is \$400,000.

There are 5 Sub Areas in Area 4. Sub Areas 001, 002, 003 and 008 are in Lake Forest Park. Sub Area 004 is in Kenmore (see above map).

**Sub Area 1** is located in the northwest portion of Area 004 and comprises a portion of the Ballinger Neighborhood. There are a total of 846 parcels with a typical lot size size of approximately 14,000 square feet of which 91% is developed. They are primarily grade 7 or 8 homes (82%) with and average total living area of less than 2,000 square feet. There are no measurable views. Approximately 17% of this sub area is encumbered by streams and/or wetlands.

**Sub Area 2** is located centrally in Area 4 between 25<sup>th</sup> Ave NE and Bothell way NE. Neighborhood may be described as Briercrest East. There are a total of 1,301 parcels with a typical lot size of 21,000 square feet of which 91% is developed with a single family dwelling. Much of this area is encumbered by a combination of steep topography, wetlands and streams. There are relatively few view properties (6%) in this sub area. Though there are variety of grade homes the typical are 7 through 9 with an average total living area of 2,300 square feet.

**Sub Area 3** is located centrally in the northern portion of Area 4 between 35<sup>th</sup> Ave NE on the west and 55<sup>th</sup> Ave NE on the east. The neighborhood may be described primarily as Lake Forest Park City Center. There are 1485 parcels with a typical lot size of 12,600 square feet of which 94% is developed with a single family dwelling. They are primarily grade 7 or 8 homes (80%) with and average total living area of 2,000 square feet. Of the total sites, 29% have steep topography and 12% enjoy a territorial and/or Cascade mountain view.

**Sub Area 4** is located on the eastern portion of Area 4 between 55<sup>th</sup> Ave NE and 68<sup>th</sup> Ave NE. The neighborhood may be described as West Kenmore. There are 1104 parcels with a typical

## Area Information... Continued

lot size of 11,200 square feet of which 90% is developed with a single family dwelling. Though there are variety of grade homes the typical are 7 through 9 with an average total living area of 2,300 square feet. About 23% of this sub area is encumbered by a combination of steep topography, wetlands and streams. Views comprise of 32% of this area with 20% benefitting from a Lake Washington View.

**Sub Area 8** is located on the most southerly tip of Area 4 west of Bothell Way NE. The neighborhood s may be described as Briercrest East with Briercrest / Sheridan Beach at the most southerly tip below NE 160<sup>th</sup> St. There are 631 parcels with a typical lot size of 11,500 square feet of which 97.5% is developed with a single family dwelling. Approximately 23% of this sub area is encumbered by a combination of steep topography, wetlands and streams. There are 112 parcels (18%) that have Lake Washington Waterfront Access Rights with Sheridan Beach Club. Grade 7 and 8 homes represent 87% of the population. However the predominant home is Grade 8 represeting 51% of the total. View properties comprise 28% of the parcel population with 17% benefitting from a Lake Washington view.



## Land Valuation

Vacant sales from 1/1/2019 to 12/31/2021 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2022. There were 13 usable vacant land sales in Area 4. In addition to the market data approach, 6 teardown sales were analyzed in the determination of land values. Area 4 does not typically experience much re-development other than in Sub Area 4 Kenmore. However, the appraisal method of applying a standard 30% allocation to the land on redeveloped properties may support the vacant land sales used within the varying neighborhoods. All land was valued at its highest and best use as if vacant. A typical non view, unencumbered single site lot of 7,200 square feet in “Nghb 1” has a value of \$380,000 while “Nghb 2” has a value of \$400,000.

Overall, area 4 is a good example of a Suburban Single Family bedroom community. 4976 of 5367 parcels have either a site built home or mobile home on them or approximately 93%. Recent trend activity for vacant sales is for the purpose of single site development. 5303 of the 5367 parcels are zoned Residential with varying degrees of density. 88 of these residential parcels are classified as Townhomes. There are 65 parcels with development and or deed restrictions that have a posted value of \$499. Examples of these “Nghb 449” parcels may be parcels with easements, used as buffers, have a restricted size or shape, used as water retention ponds and Municiple Government properties used for the public benefit. There are 64 parcels that are zoned Commercial. These commercially zoned properties were valued in accordance with highest and best use principle with consideration given to a price per square foot rate established by the Commercial Division of the King County Department of Assessments and documented in the notes of each parcel. The last time the land was inspected and sales analyzed by a Commercial appraiser was in 2021.

The predominant factors influencing land value in this area were location, lot size and environmental issues. There are 1,915 parcels that have been identified with environmental nuisances (such as topography, streams and wetlands) that may potentially affect value. Extensive updating of parcel land characteristics was done by physical inspection and utilizing local Municipal and King County GIS technologies. There are 751 parcels coded for a View Amenity and 756 parcels that are coded for Traffic Noise. A positive view amenity and negative traffic noise nuisance influenced values. Adjustments for views and traffic were developed using paired sales analysis and application of past years appraisal experience. All views are applied as “best view” and not compounded. Primary view is Lake Washington. Secondary views are described as mountain, territorial and river views. These characteristics as well as others such as zoning, highest and best use as if vacant classification, external nuisance and known easements were checked for accuracy and considered in the land valuation. Additional value was applied to 112 parcels that have undivided interest in the Sheridan Beach Club. No additional value was applied for location amenities such as greenbelts, golf course fairways or other water bodies due to insufficient market data. A list of vacant sales used and those considered not reflective of market are available through the King County Assessor’s office.

There are 5 Neighborhoods that have been identified in Area 4.



## Land Valuation... Continued

### Neighborhood Descriptions:

**Neighborhood 1** is located in all of Sub Area 4, is described as “West Kenmore” and is comprised of those parcels exclusively in the Municipality of Kenmore. 1088 total parcels with 24 homogenous plats have been identified in Nghb 1. Typical improvement is a 1971 year built grade 8 dwelling in average condition with 2600 square feet of total living area. Of the total 1,088 parcels, 988 are improved in Nghb 1.

**Neighborhood 2** is located in portions of Sub Area 2 and Sub Area 3 and may be described as “Lake Forest Park City Center”. There are 1435 total parcels with 37 homogenous plats identified in Nghb 2. Typical improvement is a 1969 year built grade 8 dwelling in average condition with 2430 square feet of total living area. Of the total 1,435 parcels, 1357 are improved in Nghb 2.

**Neighborhood 3** is located in portions of Sub Areas 1, 2 and 3 and may be described as “Ballinger”. There are 1250 total parcels with 38 homogenous plats identified in Nghb 3. Typical improvement is a 1966 year built grade 7 dwelling in average condition with 2060 square feet of total living area. Of the total 1,250 parcels, 1204 are improved in Nghb 3.

**Neighborhood 4** is located in portions of Sub Areas 1, 2 and 8 and may be described as “Briercrest East”. There are 1281 total parcels with 13 homogenous plats identified in Nghb 4. Typical improvement is a 1960 year built grade 7 or 8 dwelling in average condition with 2230 square feet of total living area. Of the total 1281 parcels, 1174 are improved in Nghb 4 and there are 89 improved parcels that have Sheridan Beach access rights.

**Neighborhood 5** is located in Sub Area 8 and may be described as “Briercrest / Sheridan Beach”. There are 248 total parcels with 4 homogenous plats identified in Nghb 5. Typical improvement is a 1960 year built grade 8 dwelling in average condition with 2370 square feet of total living area. Of the total 248 parcels, 245 are improved in Nghb 5 and there are 23 improved parcels that have Sheridan Beach access rights.

### Plats:

Area 4 has 116 separate homogenous plats that were identified and analyzed via market sales with “plat” base land values ascribed to them (refer to Plat Shedule on pages 25-26). Values were assigned to each plat independently and lots were equalized independent of lot size within the described plat to maintain homogeneity. Plats were analyzed for such and the lot size, improvement grade and year built were primary drivers to determine values. Each plat was given a “Plat Variable (PV) based on it’s neighborhood location and site size. (See the “Plat Key” on page 21 for a more detailed explanation).

Examples:

A plat in neighborhood **1** with a typical lot size of **7,500** square feet would be Plat Variable “**PV 107**”.

A plat in neighborhood **4** with a typical lot size of **10,500** square feet would be Plat Variable “**PV 410**”.

# Land Model

## Model Development, Description and Conclusions

A total of 13 vacant land and 6 tear down sales from Area 4 were used to derive land value. Data on lot sizes, zoning, topography, traffic, nuisance, wetland, stream, access, views, waterfront and other factors were considered while developing the land model. Additional support and validation came from the land allocation and land abstraction methods.

Adjustments were applied for positive attributes such as location and views. Negative adjustments were made for issues such as topography, traffic noise, access easements, size and shape, water/environmental problems and proximity to external nuisances. These adjustments were based on analyzing matched pairs of vacant sales, teardown sales, and improved sales, combined with application of extensive appraisal experience and knowledge of the area.

Adjustments made due to environmental issues such as topography, streams and wetlands were analyzed based on sales comparisons and subjective analysis may be applied based on appraiser experience.

Traffic adjustments are based on “dollars” as opposed to “percentage of land”.

Moderate Arterial = (-\$20,000)

High Arterial = (-\$40,000)

Extreme Arterial = (-\$60,000) Example of such is properties located on Bothell Way NE.

Other external nuisances include site proximity to Commercial, Apartment/Condominium, Churches and Schools. Adjustment for such is (-\$10,000).

The land model used only the highest view adjustment if there were two or more views.

The baseland value was adjusted +10% for fair Lake Washington views; +20% for average; +30% for good; +50% for excellent Lake Washington views.

Territorial and Mountain views were adjusted as follows: +5% for fair; +10% for average; +15% for good; +20% for excellent.

### **Townhomes:**

No traffic adjustments were given to townhome plats.

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## Vacant Land Schedule

Vacant Land Schedule (Single Site)	NGHB 1 & 3	NGHB 2, 4 & 5
Lot Size	Schedule 1	Schedule 2
Townhome (Present Use = 29)	\$280,000	\$300,000
2001-3000	\$330,000	\$350,000
3001-4000	\$340,000	\$360,000
4001-5000	\$350,000	\$370,000
5001-6000	\$360,000	\$380,000
6001-7000	\$370,000	\$390,000
7001-8000	\$380,000	\$400,000
8001-9000	\$390,000	\$410,000
9001-10000	\$400,000	\$420,000
10001-11000	\$410,000	\$430,000
11001-12000	\$420,000	\$440,000
12001-13000	\$430,000	\$450,000
13001-14000	\$440,000	\$460,000
14001-15000	\$450,000	\$470,000
15001-16000	\$460,000	\$480,000
16001-17000	\$470,000	\$490,000
17001-18000	\$480,000	\$500,000
18001-19000	\$490,000	\$510,000
19001-20000	\$500,000	\$520,000
20001-22000	\$510,000	\$530,000
22001-24000	\$520,000	\$540,000
24001-26000	\$530,000	\$550,000
26001-28000	\$540,000	\$560,000
28001-30000	\$550,000	\$570,000
30001-32000	\$560,000	\$580,000
32001-34000	\$570,000	\$590,000
34001-36000	\$580,000	\$600,000
36001-38000	\$590,000	\$610,000
38001-40000	\$600,000	\$620,000
Add \$1 for every 1 sf > 40,000		

## Vacant Land Schedule... Continued

### Neighborhoods

Area 4 Neighborhoods		
Neighborhood	NBHD	Schedule
West Kenmore	1	1
Lake Forest Park City Center	2	2
Ballinger	3	1
Briercrest East	4	2
Briercrest / Sheridan Beach	5	2
(Multiple Codes Indicate Similar Competing NBHD)		

### Negative "Percent" Adjustments

Environmental & Nuisance Adjustments	
Topography	-10% to -40%
Documented as Unbuildable	-75% to -90%
Easements/Access/Power Lines	-5% to -10%
Streams / Wetlands	-10% to -40%
Other Environmental	Up to -50%

### Negative "Dollar" Adjustments

Traffic Adjustments (no traffic adjustments to townhome plats)	
Moderate Arterial	- \$20,000
High Arterial	-\$40,000
Extreme Arterial	-\$60,000

Other (External) Nuisances	
Adjacent Commercial	-\$10,000
Adjacent Apartment / Condo	-\$10,000
Adjacent Church / School	-\$10,000

## Vacant Land Schedule... Continued

### Positive “Percent” Adjustments

Lake Washington View	
Fair	+10%
Average	+20%
Good	+30%
Excellent	+50%

Mountain/Territorial View	
(Only if Non LkWa View)	
Fair	+5%
Average	+10%
Good	+15%
Excellent	+20%

### Positive “Dollar” Adjustments

Amenity Adjustment	
Sheridan Beach Club Access Rights	+ \$10,000
Other (Documented in Real Property Note)	+ \$10,000

**Base Land Value is calculated in the following way:**

Unencumbered Land Value per schedule “minus” nuisances (environmental and external) “plus” attributes (views and external rights and benefits).

Land Calculation Example: Subject is in neighborhood 2 with 7,500SF lot, has Topography (-10%), High Traffic (- \$40,000), Good Lake Washington Views (+30%) and Sheridan Beach Access Rights (+ \$10,000).

Calculation of Land Value: \$400,000 (using plat value grid neighborhood 207, - 10% or \$40,000 (topo) = \$360,000 - \$40,000 (Traffic) = \$320,000 + 30% or \$96,000 (View) = \$416,000 + \$10,000 (Access Rights) = \$426,000.

### Plat Valuation



## Vacant Land Schedule... Continued

### Plat Key

NGHB	Schedule	Lot Size	Size Code
1	1	Townhomes	01
2	2	2001-3000	02
3	1	3001-4000	03
4	2	4001-5000	04
5	2	5001-6000	05
		6001-7000	06
		7001-8000	07
		8001-9000	08
		9001-10000	09
		10001-11000	10
		11001-12000	11
		12001-13000	12
		13001-14000	13
		14001-15000	14
		15001-16000	15
		16001-17000	16
		17001-18000	17
		18001-19000	18
		19001-20000	19
		20001-22000	20

Examples:

A plat in neighborhood **1** with a typical lot size of **7,500** square feet would be Plat Variable

**"PV107"**.

A plat in neighborhood **4** with a typical lot size of **10,500** square feet would be Plat Variable

**"PV410"**.

## Vacant Land Schedule... Continued

### Plat Value Grid

#### NGHB 1 & 2

Plat	BLV	Schedule	Plat	BLV	Schedule
101	\$ 280,000	1	201	\$ 300,000	2
102	\$ 330,000	1	202	\$ 350,000	2
103	\$ 340,000	1	203	\$ 360,000	2
104	\$ 350,000	1	204	\$ 370,000	2
105	\$ 360,000	1	205	\$ 380,000	2
106	\$ 370,000	1	206	\$ 390,000	2
107	\$ 380,000	1	207	\$ 400,000	2
108	\$ 390,000	1	208	\$ 410,000	2
109	\$ 400,000	1	209	\$ 420,000	2
110	\$ 410,000	1	210	\$ 430,000	2
111	\$ 420,000	1	211	\$ 440,000	2
112	\$ 430,000	1	212	\$ 450,000	2
113	\$ 440,000	1	213	\$ 460,000	2
114	\$ 450,000	1	214	\$ 470,000	2
115	\$ 460,000	1	215	\$ 480,000	2
116	\$ 470,000	1	216	\$ 490,000	2
117	\$ 480,000	1	217	\$ 500,000	2
118	\$ 490,000	1	218	\$ 510,000	2
119	\$ 500,000	1	219	\$ 520,000	2
120	\$ 510,000	1	220	\$ 530,000	2

## Vacant Land Schedule... Continued

### Plat Value Grid (cont.)

#### NGHB 3 & 4

Plat	BLV	Schedule	Plat	BLV	Schedule
301	\$ 280,000	1	401	\$ 300,000	2
302	\$ 330,000	1	402	\$ 350,000	2
303	\$ 340,000	1	403	\$ 360,000	2
304	\$ 350,000	1	404	\$ 370,000	2
305	\$ 360,000	1	405	\$ 380,000	2
306	\$ 370,000	1	406	\$ 390,000	2
307	\$ 380,000	1	407	\$ 400,000	2
308	\$ 390,000	1	408	\$ 410,000	2
309	\$ 400,000	1	409	\$ 420,000	2
310	\$ 410,000	1	410	\$ 430,000	2
311	\$ 420,000	1	411	\$ 440,000	2
312	\$ 430,000	1	412	\$ 450,000	2
313	\$ 440,000	1	413	\$ 460,000	2
314	\$ 450,000	1	414	\$ 470,000	2
315	\$ 460,000	1	415	\$ 480,000	2
316	\$ 470,000	1	416	\$ 490,000	2
317	\$ 480,000	1	417	\$ 500,000	2
318	\$ 490,000	1	418	\$ 510,000	2
319	\$ 500,000	1	419	\$ 520,000	2
320	\$ 510,000	1	420	\$ 530,000	2

## Vacant Land Schedule... Continued

### Plat Value Grid

#### NGHB 5

Plat	BLV	Schedule
501	\$ 300,000	2
502	\$ 350,000	2
503	\$ 360,000	2
504	\$ 370,000	2
505	\$ 380,000	2
506	\$ 390,000	2
507	\$ 400,000	2
508	\$ 410,000	2
509	\$ 420,000	2
510	\$ 430,000	2
511	\$ 440,000	2
512	\$ 450,000	2
513	\$ 460,000	2
514	\$ 470,000	2
515	\$ 480,000	2
516	\$ 490,000	2
517	\$ 500,000	2
518	\$ 510,000	2
519	\$ 520,000	2
520	\$ 530,000	2

# Vacant Land Schedule... Continued

## Plat Lot Schedule Identified

Plat Name	Major	Sub Area	NBHD	# Lots	Avg Lot Size	Schedule	PV (Plat Variable)	Indicated Scheduled BLV	Year Built	Grade
ALPINE MEADOW	019260	003	2	12	9,470	2	209	\$ 420,000	1972-1978	7 - 9
AZALEA LANE ADD	034650	003	3	16	10,408	1	310	\$ 410,000	1937-1971	8
BALBIRNIE PARK BSP	038050	004	1	83	1,067	1	101	\$ 280,000	N/A	N/A
BALCHS ALBERT NORTHLAKE HGHTS # 3	039700	004	1	25	11,067	1	111	\$ 420,000	1968-1993	7 - 9
BALCHS NORTHLAKE HEIGHTS # 4	039710	004	1	23	10,269	1	110	\$ 410,000	1964-1988	7 - 9
BELLA ORIZZONTE ADD	066200	003	2	7	15,408	2	215	\$ 480,000	1959-1973	7 - 9
BENDERS EVERGREEN ESTATES ADD	073200	003	2	21	10,564	2	210	\$ 430,000	1932-2016	6 - 9
BENDERS EVERGREEN ESTATES DIV # 2	073201	003	2	10	15,620	2	215	\$ 480,000	1977-2005	8-9
BIRCH LANE	081750	002	4	7	8,408	2	408	\$ 410,000	1968-2000	8
BON AIR HEIGHTS	091250	004	1	12	8,168	1	108	\$ 390,000	1984-1991	7
BOTHWELL VISTA ADD	097310	008	5	8	8,999	2	508	\$ 410,000	1953-1984	8-9
BOTHWELL VISTA DIV # 3	097360	008	5	8	8,863	2	508	\$ 410,000	1966-2001	8 & 10
BRIERCREST ADD	109610	008	4	10	7,999	2	407	\$ 400,000	1950-2007	7 - 9
BROOKSIDE LANE	115550	001	3	12	8,452	1	308	\$ 390,000	1969	7
BROOKSIDE LANE # 2	115560	001	3	8	10,826	1	310	\$ 410,000	1969-1973	7
BROOKSIDE LANE # 3	115561	001	3	13	7,488	1	307	\$ 380,000	1970-1971	7
BROOKSIDE LANE # 4	115562	001	3	19	7,834	1	307	\$ 380,000	1973-1974	7-8
BROOKSIDE LANE # 5	115563	003	3	12	8,097	1	308	\$ 390,000	1975	7
BROOKSIDE LANE #6	115564	001	3	13	7,123	1	307	\$ 380,000	1980-1988	8
CARMELLA PARK ADD	138830	001	3	8	10,018	1	310	\$ 410,000	1957-1967	7
DIANE TERRACE ADD	202700	001	3	12	9,234	1	309	\$ 400,000	1962-1994	7-8
DUNLAP TERRACE	212200	003	3	7	11,783	1	311	\$ 420,000	1979-1997	7-8
FIREMARK TERRACE	255730	001	3	10	9,494	1	309	\$ 400,000	1981-1983	8
FOREST COMMON	259176	001	4	8	5,868	2	405	\$ 380,000	1942-1998	8-9
FOREST GLEN	259200	003	2	4	13,700	2	213	\$ 460,000	1973-1977	8
FOREST HEIGHTS ADD	259320	003	3	20	8,694	1	308	\$ 390,000	1960-2019	7-8
FOREST HEIGHTS # 2	259330	003	3	11	8,694	1	308	\$ 390,000	1961	7
FOREST LANE ADD	259630	001	3	9	9,440	1	309	\$ 400,000	1954-1955	7
FOREST MANOR ADD	259700	003	2	29	9,130	2	209	\$ 420,000	1958-2006	6 thru 9
FOREST PARK ESTATES	259730	002	2	6	21,674	2	220	\$ 530,000	1926-2005	5,8,9
FOREST PARK GLEN ADD	259740	003	2	38	10,541	2	210	\$ 430,000	1967-1990	7 thru 9
FOREST PARK TRAIL	259747	003	2	4	10,730	2	210	\$ 430,000	1983-1985	8
FORESTSPRING	260020	002	4	28	11,153	2	411	\$ 440,000	1986-1989	8
FRAUENTHAL BROS TRS UNREC	263690	001	3	3	9,999	1	309	\$ 400,000	1960-1964	7-8
G & S LAKE FOREST ESTATES	267230	001	3	16	7,712	1	307	\$ 380,000	1978-1980	7-8
GAI-LINN ADD	267810	003	3	9	6,842	1	306	\$ 370,000	1953-1954	6-7
GILLY ADD	276360	003	2	10	12,415	2	212	\$ 450,000	1962-1971	8
GILLY ADD # 2	276370	003	2	4	14,167	2	214	\$ 450,000	1967-1968	7-8
GILLY ADD # 3	276371	003	2	13	11,658	2	216	\$ 450,000	1970-1978	8
HAZELS GLENN ADD	319790	001	3	19	7,994	1	307	\$ 380,000	1952-1953	7
HOLSETH ADD	342510	003	2	13	14,831	2	214	\$ 470,000	1957-1998	7 thru 10
HORIZON CREST ADD	345900	003	2	26	11,641	2	211	\$ 440,000	1963-1966	7-8
HORIZON CREST # 2	345910	003	2	32	8,777	2	208	\$ 410,000	1967-2019	7-8
HORIZON HILLS	345970	003	2	39	12,331	2	212	\$ 450,000	1978-1980	8
HORIZON HILLS DIV 2	345971	003	2	2	12,160	2	212	\$ 450,000	1978	8
HORIZON VIEW OF LAKE FOREST ADD	346100	003	2	31	13,309	2	213	\$ 460,000	1960-1987	7-8
JENSENS LAKE VUE ADD	370100	008	5	11	7,859	2	507	\$ 400,000	1965-1974	8-9
KANDLEWOOD	379060	003	2	12	9,915	2	209	\$ 420,000	1969-1976	7-8
KANG TOWNHOMES BSP (AKA KENMORE I	379068	004	1	4	1,875	1	101	\$ 280,000	2020	8
KEITH ADD	380000	003	2	22	10,326	2	210	\$ 430,000	1962-1978	7 - 10
KENLAKE ADD	381550	004	1	38	12,890	1	112	\$ 430,000	1958-1982	7-8
KENLAKE VISTA DIV # 1	381630	004	1	22	10,252	1	110	\$ 410,000	1953-1995	7-8
KENLAKE VISTA DIV # 2	381670	004	1	30	12,371	1	112	\$ 430,000	1953-1991	7,8,9,11
KENLAKE VISTA DIV # 3	381710	004	1	9	11,134	1	111	\$ 420,000	1955	7
KENMORE BSP NO BSP2013-014	381770	004	1	6	2,073	1	101	\$ 280,000	2015	8
KILLINGERS ADD	386240	003	2	10	14,756	2	214	\$ 470,000	1963-1984	7-8
LAEL ADD	396190	001	3	16	9,051	1	309	\$ 400,000	1954	7



# Vacant Land Schedule... Continued

## Plat Lot Schedule Identified (cont.)

Plat Name	Major	Sub Area	NBHD	# Lots	Avg Lot Size	Schedule	PV (Plat Variable)	Indicated Scheduled BLV	Year Built	Grade
LAKE FOREST COURT ADD	401700	003	2	9	11,284	2	211	\$ 440,000	1962-1978	8
LAKE FOREST HEIGHTS # 1	401710	003	2	7	10,478	2	210	\$ 430,000	1967-1969	8
LAKE FOREST HILLS ADD	401740	003	2	8	11,597	2	211	\$ 440,000	1960-1978	7
LAKE FOREST HILLSIDE	401760	003	2	8	11,224	2	211	\$ 440,000	1967-1976	8
LAKE FOREST LANE ADD	401800	003	3	10	11,885	1	311	\$ 420,000	1959-1975	8-9
LAKE FOREST MANOR	401850	001	3	14	8,146	1	308	\$ 390,000	1973-1979	7-8
LAKEMORE ESTATES	414009	004	1	42	8,773	1	108	\$ 390,000	1971-1978	8
LAKEMORE TERRACE ADD	414050	004	1	36	12,497	1	112	\$ 430,000	1940-1989	7-8
LANE ADD	418190	001	3	18	8,143	1	308	\$ 390,000	1950-2011	6-8
LONGRIDGE SUPL	440080	003	2	10	9,904	2	209	\$ 420,000	1961-1969	8-9
LONGRIDGE # 2	440090	003	2	10	11,540	2	211	\$ 440,000	1967-1978	8-9
MARIAN PARK VISTA ADD	514600	002	4	10	13,250	2	413	\$ 460,000	1962-1963	7-8
MOONLIGHT HILLS	561100	003	2	15	10,149	2	210	\$ 430,000	1978	7-8
MOUNTAIN VIEW LK FOREST PK ESTATE	570680	003	2	10	10,911	2	210	\$ 430,000	1962-1980	7-9
MOUNTAIN VIEW TERRACE ADD	570870	003	2	14	10,056	2	210	\$ 430,000	1965-1978	7-8
NETTLEWOOD	604200	001	3	12	7,475	1	307	\$ 380,000	1993-1999	9
NORTHLAKE HEIGHTS # 2	617890	004	1	8	14,329	1	114	\$ 450,000	1958-1972	7-8
NORTHSIDE TERRACE	619150	001	3	20	8,436	1	308	\$ 390,000	1975	7-8
PANORAMA PLACE	662060	003	2	21	10,730	2	210	\$ 430,000	1967-1972	8
PARK ESTATES # 1	664250	002	4	7	11,075	2	411	\$ 440,000	1948-1979	7
PARK RANCH ADD	664890	001	3	6	8,590	1	308	\$ 390,000	1954-1969	7
PARK RANCH # 2	664910	001	3	9	9,588	1	309	\$ 400,000	1967-1968	7
PAUL'S HALF ACRE	668990	001	3	2	7,615	1	307	\$ 380,000	1978-1980	8
PAUL'S LITTLE ACRE	669010	001	3	4	9,094	1	309	\$ 400,000	1982	7
PENTLAND WOODS DIV # 1	670810	004	1	15	10,346	1	110	\$ 410,000	1955-2003	7-8
PENTLAND WOODS DIV # 2	670820	004	1	36	13,261	1	113	\$ 440,000	1962-1977	7-8
PLEASANT PINES ADD	681860	002	4	5	10,852	2	410	\$ 430,000	1958-1965	7-8
PRESTIGE HEIGHTS	689180	004	1	61	10,439	1	110	\$ 410,000	1981-1990	8-9
PRESTIGE HEIGHTS DIV 2	689181	004	1	43	10,595	1	110	\$ 410,000	1982-2004	8-9
PRESTIGE HEIGHTS DIV 3	689182	004	1	24	10,240	1	110	\$ 410,000	1983-1990	8-10
REGAL PARK	721170	003	3	12	8,082	1	308	\$ 390,000	1949-1981	7-8
ROBERTS PAUL ADD	736620	003	2	6	11,674	2	211	\$ 440,000	1959-1981	7-8
ROBINS COURT	737420	001	3	7	7,681	1	307	\$ 380,000	1973-1974	7
SHARON PARK ADD	771700	003	3	18	11,345	1	311	\$ 420,000	1910-1962	8
SHARP THE ALBIN TR	771810	003	3	17	8,520	1	308	\$ 390,000	1951-1996	7-9
SHERIDAN PARK ADD	774250	008	4	14	11,286	2	411	\$ 440,000	1953-1958	7-8
SHERIDAN PLACE ADD	774350	008	4	6	10,295	2	410	\$ 430,000	1953-1959	7-8
SHERIDAN PLACE 2ND ADD	774450	008	4	14	11,112	2	411	\$ 440,000	1957-1960	7-8
SHERIDAN TRAIL	774500	008	4	13	9,063	2	409	\$ 420,000	1983-1985	8
SHERIDAN VUE ADD	774550	008	4	21	8,245	2	408	\$ 410,000	1950-1953	7-8-9
SHERIDAN WOODS	774590	008	4	9	9,775	2	409	\$ 420,000	1972-1976	8-9
SHERWOOD GLEN ADD	775270	008	5	15	9,683	2	509	\$ 420,000	1961-1979	8-9
STERLING HEIGHTS ADD	800090	003	2	10	8,654	2	208	\$ 410,000	1955	7
TRAMOR PARK ADD	867000	003	3	8	10,909	1	310	\$ 410,000	1966-1975	8
TRILLIUM	868166	003	2	15	5,102	2	205	\$ 380,000	2004-2005	9
UPLAKE MANOR ADD	883140	004	1	7	13,505	1	113	\$ 440,000	1963-1969	8
UPLAKE MODERN BSP	883160	004	1	4	2,659	1	101	\$ 280,000	2014	8
UPLAKE PARK ADD	883190	004	1	8	9,464	1	109	\$ 400,000	1961-1969	7
UPLAKE VISTA DIV 1	883350	004	1	26	11,650	1	111	\$ 420,000	1975-1977	7-8-9
UPLAKE VISTA # 2	883351	004	1	36	10,264	1	110	\$ 410,000	1976-1978	8-9
VALLEY PARK ADD	885770	003	3	15	9,504	1	309	\$ 400,000	1965-1968	7-8
VISTA LAGO TOWNHOMES BSP	895040	004	1	17	837	1	101	\$ 280,000	2018	8
WEST VIEW NORTH	928675	001	3	20	7,623	1	307	\$ 380,000	1975	7-8
WESTBROOK HEIGHTS	928898	003	2	13	7,676	2	207	\$ 400,000	2012	8
WESTBURO # 3	928900	003	3	6	10,075	1	310	\$ 410,000	1960-1961	8
WESTWAY ESTATES	932095	003	2	9	8,045	2	208	\$ 410,000	1970-1971	7
WESTWOOD HEIGHTS	932340	003	2	6	14,895	2	214	\$ 470,000	1973-1975	8
WILLIAMS TRS	942550	001	3	23	9,924	1	309	\$ 400,000	1942-1984	7
WOODFORD HEIGHTS ADD	951300	001	3	6	9,945	1	309	\$ 400,000	1952-2019	7-8

# 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 1/1/2022.

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 the following variables were influential in the market. They are: Sub Area 1 not including neighborhood 5, all of neighborhoods 1 and 2, neighborhood 3 when imps greater than fair condition, homes in fair and very good condition, homes in good condition in Sub Area 1 and 8, homes in good condition in Sub Area 3 and 4, Grade less than 7, Grade greater than 8 in Sub Area 1 and 2, Townhomes, Lots greater or equal to 1 Acre and parcel accounts with Sheridan Beach access

## Mobile Homes:

There are 7 mobile homes as primary residences in area 4. Because of lack of mobile home sales in the area the manufactured homes were valued as follows:

Base Land Value + RCNLD.

### ... Continued

Variable	Definition
AgeC	Age Variable
BaseLandC	2022 Adjusted Base Land Value
BigLotYN	Lot Size Greater Than 43,599
ComboCostC	Building Replacement Cost New + Accessory Cost New Less Depreciation
FairYN	Building Condition = 2
GoodYNSub1Sub8	Building Condition = 4 in Sub 1 & 8
GoodYNSub2Sub3Sub4	Building Condition = 4 in Sub 3 & 4
GradeGreaterThen8Sub1_2	Grade > 8 in Sub 1 & 2
GradeLessThan7	Grade < 7
Nghb1YN	Neighborhood = 1
Nghb2YN	Neighborhood = 2
Nghb3NotFairCond	Neighborhood = 3 and Condition > 2
SheridanBeachAccsYN	Has Waterfront Access Rights (WFAR = 1)
Sub1notNGHB5	Res Sub Area =1 not Neighborhood 5
TownhousePU29	Present Use = 29
VGoodYN	Condition = 5

$(1-0.075) * \text{EXP}(2.35616374502339 - 0.0959888780453169 * \text{AgeC} + 0.360307718992145 * \text{BaseLandC} + 0.125377999044427 * \text{BigLotYN} + 0.455113587312368 * \text{ComboCostC} - 0.187289462047034 * \text{FairYN} + 0.0774019350766912 * \text{GoodYNSub1Sub8} + 0.0271209549544917 * \text{GoodYNSub2Sub3Sub4} + 0.116470386852247 * \text{GradeGreaterThen8Sub1\_2} - 0.0618058550433274 * \text{GradeLessThan7} + 0.0331055107199172 * \text{Nghb1YN} + 0.0230405592705768 * \text{Nghb2YN} + 0.0283811717852506 * \text{Nghb3NotFairCond} + 0.136856698542239 * \text{SheridanBeachAccsYN} - 0.0587621886654458 * \text{Sub1notNGHB5} - 0.0710675256747482 * \text{TownhousePU29} + 0.147021217914176 * \text{VGoodYN}) * 1000$

The information provided on this page serves as a basic illustration of the regression model and its components. This page is not intended to serve as a guide or framework for re-creating the regression model. More detailed information on the regression model, its components and variable transformations is available upon request.

#### EMV values were not generated for:

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

Of the improved parcels in the population, 4,851 parcels increased in value. They were comprised of 45 single family residences on commercially zoned land and 4,806 single family residences or other parcels.

Of the vacant land parcels greater than \$1,000, 171 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.

... Continued

Supplemental Model and Exceptions	
Accessory Improvement only	RCNLD (Reconstruction Cost New Less Depreciation)
Year Built / Renovate 1980-1989 Nghb 2	Total EMV * 1.06
Year Built / Renovate 2000-2009 Nghb 3	Total EMV * 1.08
Mobile Homes	Land + RCNLD
Multiple Imps	EMV for building one plus RCNLD for additional imps.
NetCond > 0	RCNLD or \$1,000
PctComplete <100	Imp EMV adjusted by applicable % if 50%-99% complete. RCNLD if below 50%
Obsolescence % > 0	Imp EMV adjusted by applicable %.
Total EMV < Baseland Value	Land + Imp value \$1,000
Multiple Site Parcels/SF Zoning	If BLV > EMV then BLV + \$1,000
Commercial Zoned with Single Family Residence, Not Townhouse	Total EMV calculated on a Residential single site land value

Plat Supplemental Model and Exceptions	
ALPINE MEADOW - 019260	Total EMV * 0.92
BRIERCREST ADD - 109610	Total EMV * 0.94
FOREST COMMON - 259176	Total EMV * 0.93
GAI-LINN ADD - 267810	Total EMV * 1.05
KENLAKE VISTA DIV # 1 - 381630	Total EMV * 1.07
LAKE FOREST HILLSIDE - 401760	Total EMV * 1.12
LAKE FOREST LANE ADD - 401800	Total EMV * 1.12
LAKEMORE ESTATES - 414009	Total EMV * 1.04
MOUNTAIN VIEW TERRACE ADD - 570870	Total EMV * 0.89
PARK ESTATES # 1 - 664250	Total EMV * 1.11
ROBERTS PAUL ADD - 736620	Total EMV * 1.08
SHARP THE ALBIN TR - 771810	Total EMV * 1.16
SHERIDAN PLACE ADD - 774350	Total EMV * 0.89
UPLAKE MODERN BSP - 883160	Total EMV * 0.89
UPLAKE PARK ADD - 883190	Total EMV * 0.88
UPLAKE MODERN BSP - 883160	Total EMV * 0.92

# Physical Inspection Process

***Effective Date of Appraisal: January 1, 2022***

***Date of Appraisal Report: September 22, 2022***

## **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.

- Christopher Coviello – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Robert Moore – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Marilyn Liepelt – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Skyler Bridges – Appraiser I: Sales verification and appraisal analysis.

## **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 2021
5. Existing residences where the data for 2021 is significantly different than the data for 2022 due to remodeling
6. Parcels with improvement values, but no characteristics
7. Parcels with either land or improvement values of \$10,000 or less posted for the 2021 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](#))*





# Physical Inspection Process

## 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.

## 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 1/1/2019 to 12/31/2021 (at minimum) were considered in all analyses.
- Sales were time adjusted to 1/1/2022.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standards 5 & 6.



## Area 004 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. Market conditions prevalent in the last three years indicated that the best methodology for tracking market movement through time is a modeling technique using splines. Put simply, this is a way of drawing best fit lines through the data points in situations where there may be several different trends going on at different times. Splines are the use of two or more straight lines to approximate trends and directions in the market. Splines are best suited to react to the sudden market changes. To create larger and more reliable data sets for time trending, it was necessary in most instances to combine geographic areas that were performing similarly in the marketplace. The following chart shows the % time adjustment required for sales to reflect the indicated market value as of the assessment date, **January 1, 2022**.

The time adjustment formula for Area 004 is:

$$(0.765848666610354 - 0.000394902522229434 * ((\text{SaleDate} \geq 43814) * \text{SaleDate} + (\text{SaleDate} < 43814) * 43814 - 44562)) / (0.765848666610354)$$

For example, a sale of \$600,000 which occurred on October 1, 2019 would be adjusted by the time trend factor of 1.386, resulting in an adjusted value of \$831,000 (\$600,000 \* 1.386 = \$831,600) – truncated to the nearest \$1000.

## Area 004 Market Value Changes Over Time

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2019	1.386	38.6%
2/1/2019	1.386	38.6%
3/1/2019	1.386	38.6%
4/1/2019	1.386	38.6%
5/1/2019	1.386	38.6%
6/1/2019	1.386	38.6%
7/1/2019	1.386	38.6%
8/1/2019	1.386	38.6%
9/1/2019	1.386	38.6%
10/1/2019	1.386	38.6%
11/1/2019	1.386	38.6%
12/1/2019	1.386	38.6%
1/1/2020	1.377	37.7%
2/1/2020	1.361	36.1%
3/1/2020	1.346	34.6%
4/1/2020	1.330	33.0%
5/1/2020	1.315	31.5%
6/1/2020	1.299	29.9%
7/1/2020	1.283	28.3%
8/1/2020	1.267	26.7%
9/1/2020	1.251	25.1%
10/1/2020	1.236	23.6%
11/1/2020	1.220	22.0%
12/1/2020	1.204	20.4%
1/1/2021	1.188	18.8%
2/1/2021	1.172	17.2%
3/1/2021	1.158	15.8%
4/1/2021	1.142	14.2%
5/1/2021	1.126	12.6%
6/1/2021	1.110	11.0%
7/1/2021	1.095	9.5%
8/1/2021	1.079	7.9%
9/1/2021	1.063	6.3%
10/1/2021	1.047	4.7%
11/1/2021	1.031	3.1%
12/1/2021	1.016	1.6%
1/1/2022	1.000	0.0%

## Area 004 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. Market conditions prevalent in the last three years indicated that the best methodology for tracking market movement through time is a modeling technique using splines. Put simply, this is a way of drawing best fit lines through the data points in situations where there may be several different trends going on at different times. Splines are the use of two or more straight lines to approximate trends and directions in the market. Splines are best suited to react to the sudden market changes. To create larger and more reliable data sets for time trending, it was necessary in most instances to combine geographic areas that were performing similarly in the marketplace. The following chart shows the % time adjustment required for sales to reflect the indicated market value as of the assessment date, **January 1, 2022**.

The time adjustment formula for Area 004 TH is:

$$\begin{aligned} & (0.753053358528026 - \\ & 0.000213965049486082 * ((\text{SaleDate} \leq 44180) * \text{SaleDate} + (\text{SaleDate} > 44180) * 44180 - 44562) - \\ & 0.000480614655785959 * ((\text{SaleDate} \geq 44180) * \text{SaleDate} + (\text{SaleDate} < 44180) * 44180 - \\ & 44562)) / (0.753053358528026 - 0.000213965049486082 * (-382)) \end{aligned}$$

For example, a sale of \$600,000 which occurred on October 1, 2019 would be adjusted by the time trend factor of 1.333, resulting in an adjusted value of \$799,000 (\$600,000 \* 1.333=\$799,980) – truncated to the nearest \$1000.

## Area 004 Market Value Changes Over Time

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2019	1.403	40.3%
2/1/2019	1.395	39.5%
3/1/2019	1.388	38.8%
4/1/2019	1.380	38.0%
5/1/2019	1.372	37.2%
6/1/2019	1.364	36.4%
7/1/2019	1.357	35.7%
8/1/2019	1.349	34.9%
9/1/2019	1.341	34.1%
10/1/2019	1.333	33.3%
11/1/2019	1.325	32.5%
12/1/2019	1.317	31.7%
1/1/2020	1.309	30.9%
2/1/2020	1.301	30.1%
3/1/2020	1.294	29.4%
4/1/2020	1.286	28.6%
5/1/2020	1.278	27.8%
6/1/2020	1.270	27.0%
7/1/2020	1.263	26.3%
8/1/2020	1.255	25.5%
9/1/2020	1.247	24.7%
10/1/2020	1.239	23.9%
11/1/2020	1.231	23.1%
12/1/2020	1.224	22.4%
1/1/2021	1.210	21.0%
2/1/2021	1.192	19.2%
3/1/2021	1.176	17.6%
4/1/2021	1.158	15.8%
5/1/2021	1.141	14.1%
6/1/2021	1.123	12.3%
7/1/2021	1.106	10.6%
8/1/2021	1.088	8.8%
9/1/2021	1.070	7.0%
10/1/2021	1.053	5.3%
11/1/2021	1.035	3.5%
12/1/2021	1.018	1.8%
1/1/2022	1.000	0.0%

# Sales Sample Representation of Population

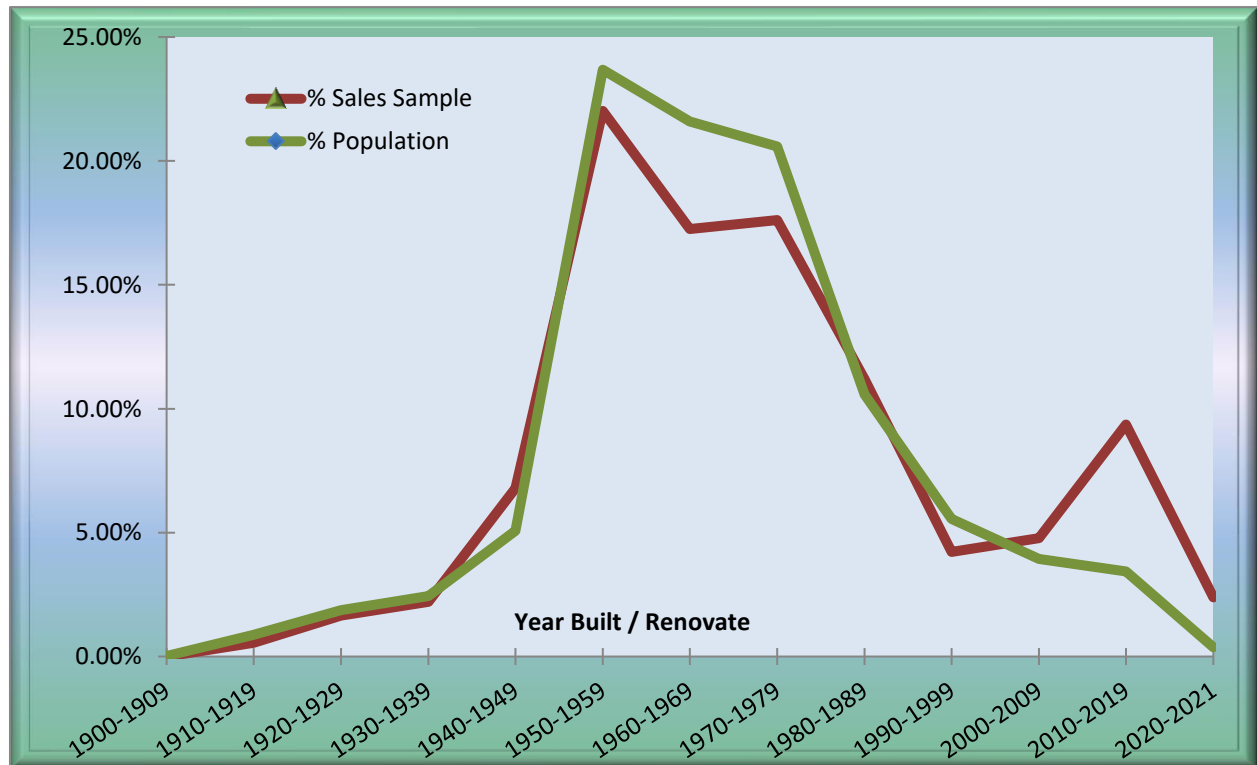
## Year Built or Renovated

### Sales

Year Built/Ren	Frequency	% Sales Sample
1900-1909	0	0.00%
1910-1919	3	0.55%
1920-1929	9	1.65%
1930-1939	12	2.20%
1940-1949	37	6.79%
1950-1959	120	22.02%
1960-1969	94	17.25%
1970-1979	96	17.61%
1980-1989	61	11.19%
1990-1999	23	4.22%
2000-2009	26	4.77%
2010-2019	51	9.36%
2020-2021	13	2.39%
	545	

### Population

Year Built/Ren	Frequency	% Population
1900-1909	1	0.02%
1910-1919	43	0.88%
1920-1929	91	1.87%
1930-1939	119	2.44%
1940-1949	247	5.07%
1950-1959	1,153	23.68%
1960-1969	1,051	21.59%
1970-1979	1,002	20.58%
1980-1989	515	10.58%
1990-1999	270	5.55%
2000-2009	192	3.94%
2010-2019	167	3.43%
2020-2021	18	0.37%
	4,869	



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



# Sales Sample Representation of Population

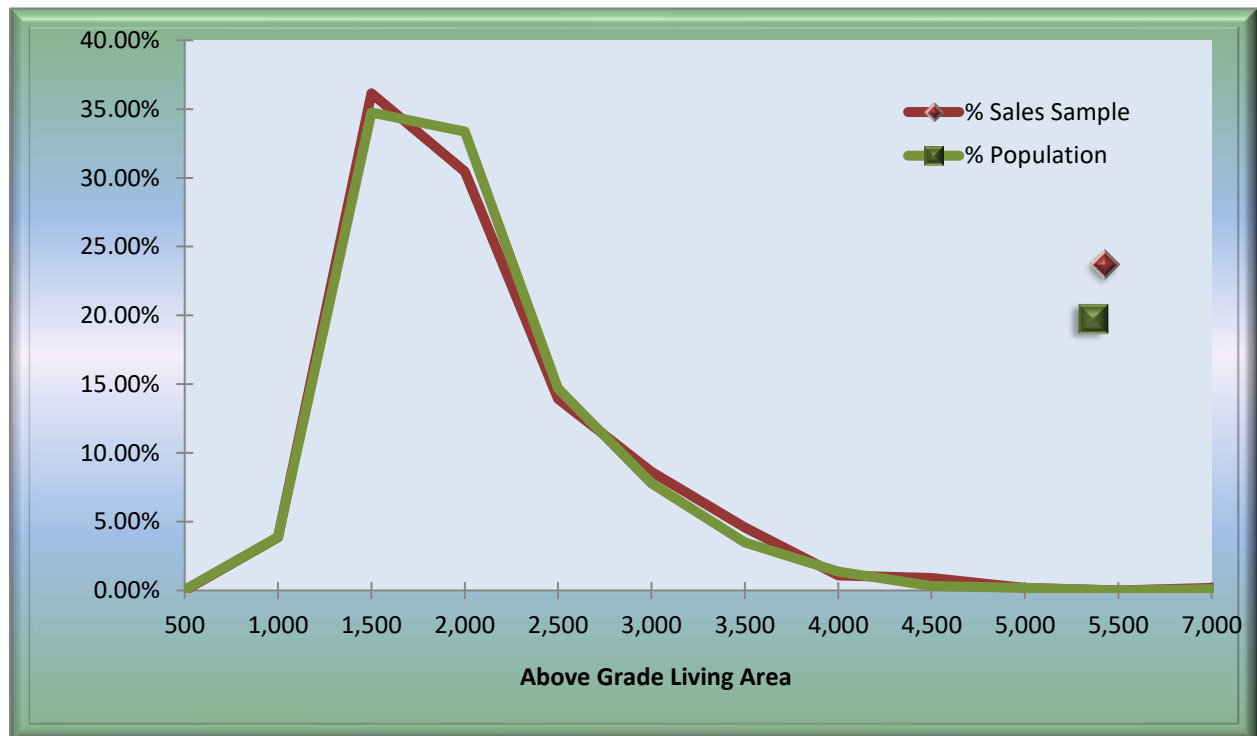
## Above Grade Living Area

### Sales

AGLA	Frequency	% Sales Sample
500	0	0.00%
1,000	21	3.85%
1,500	197	36.15%
2,000	166	30.46%
2,500	76	13.94%
3,000	47	8.62%
3,500	25	4.59%
4,000	6	1.10%
4,500	5	0.92%
5,000	1	0.18%
5,500	0	0.00%
7,000	1	0.18%
545		

### Population

AGLA	Frequency	% Population
500	2	0.04%
1,000	189	3.88%
1,500	1,692	34.75%
2,000	1,625	33.37%
2,500	715	14.68%
3,000	380	7.80%
3,500	170	3.49%
4,000	67	1.38%
4,500	16	0.33%
5,000	9	0.18%
5,500	0	0.00%
7,000	4	0.08%
4,869		



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





# Sales Sample Representation of Population

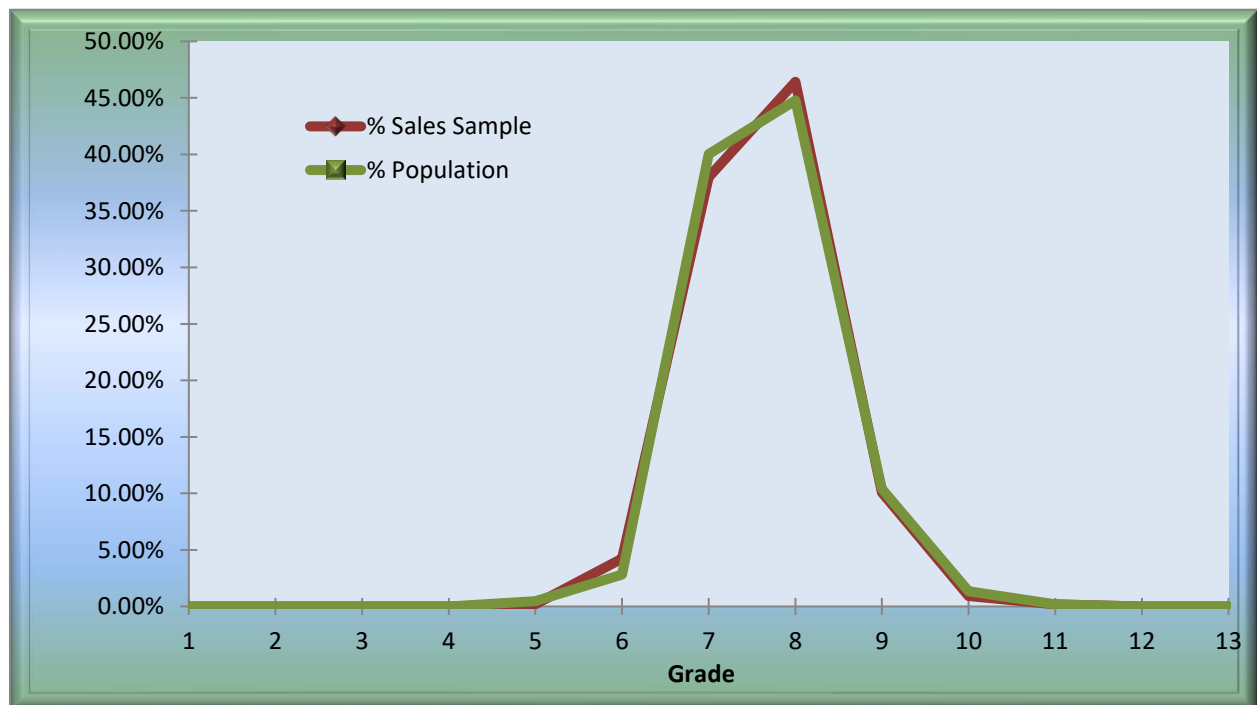
## Building Grade

### Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	1	0.18%
6	23	4.22%
7	207	37.98%
8	253	46.42%
9	55	10.09%
10	5	0.92%
11	1	0.18%
12	0	0.00%
13	0	0.00%
545		

### Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	23	0.47%
6	137	2.81%
7	1,949	40.03%
8	2,180	44.77%
9	506	10.39%
10	65	1.33%
11	9	0.18%
12	0	0.00%
13	0	0.00%
4,869		



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 Residential areas in King County, including this area, is 0.925. The International Association of Assessing Officers recommends a range of 0.90 to 1.10. Due to rounding or other statistical influences the median for a particular area may be slightly above or below this target. The median assessment level for this area is 92.4% .

Application of these recommended values for the 2022 assessment year (taxes payable in 2023) results in an average total change from the 2021 assessments of +20.0%. 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 2022 recommended values. This study benchmarks the prior assessment level using 2021 posted values (1/1/2021) compared to current adjusted sale prices (1/1/2022). The study was also repeated after the application of the 2022 recommended values. The results show an improvement in the COD from 9.54% to 7.46%.

*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 004 Housing Profile



Grade 6/ Year Built 1942/ TLA 900 sf



Grade 7/ Year Built 1975/ 1,700 sf



Grade 8/ Year Built 1970/ TLA 2,890 sf



Grade 9/ Year Built 1988/ TLA 3,730 sf



Grade 10/ Year Built 2007/ TLA 3,040 sf



Grade 11/ Year Built 1996/ TLA 4,350



# 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 Standard 6. 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:
  - Robert Moore, Marilyn Liepelt, Skyler Bridges
  - 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
- 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:
  - Christopher Coviello
  - Annual Up-Date Model Development and Report Preparation
  - 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



Appraiser II

09-22-2022

Date



## King County

### Department of Assessments

King County Administration Bldg.  
201 S. Jackson St., Room 708, KSC – AS – 0708  
Seattle, WA 98104  
(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 2022 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, 2022 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

