

# Bothell / East Kenmore

Area: 038

## *Residential Revalue for 2020 Assessment Roll*



*Bothell Historical Museum / Park at Bothell Landing*



**King County**

**Department of Assessments**

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

500 Fourth Avenue, ADM-AS 0708

Seattle, WA 98104-2384

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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 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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King County Administration Bldg.  
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Seattle, WA 98104-2384

**John Wilson**  
**Assessor**

## Bothell / East Kenmore – Area 038

### 2020 Assessment Roll Year

Recommendation is made to post values for Area 038 to the 2021 tax roll:

Appraiser II: Chris Coviello

08/24/2020

Date

NW District Senior Appraiser: Maria de la Pena

09/02/2020

Date

Residential Division Director: Jeff Darrow

09/04/2020

Date

This report is hereby accepted and the values described in the attached documentation for Area 038 should be posted to the 2021 tax roll.

John Wilson, King County Assessor

9/08/2020

Date



# Executive Summary

## Bothell / East Kenmore - Area 038

### Physical Inspection

**Appraisal Date:** 1/1/2020  
**Previous Physical Inspection:** 2014  
**Number of Improved Sales:** 1105  
**Range of Sale Dates:** 1/1/2017 – 12/31/2019 Sales were time adjusted to 1/1/2020.

| Sales - Improved Valuation Change Summary: |           |              |           |                 |       |       |
|--|-----------|--------------|-----------|-----------------|-------|-------|
|  | Land      | Improvements | Total     | Mean Sale Price | Ratio | COD   |
| <b>2019 Value</b>                          | \$256,000 | \$498,900    | \$754,900 |                 |       | 9.91% |
| <b>2020 Value</b>                          | \$271,500 | \$472,000    | \$743,500 | \$829,100       | 90.0% | 5.95% |
| <b>\$ Change</b>                           | +\$15,500 | -\$26,900    | -\$11,400 |                 |       |       |
| <b>% Change</b>                            | +6.1%     | -5.4%        | -1.5%     |                 |       |       |

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2020 COD of 5.95% is an improvement from the previous COD of 9.91%. The lower the COD, the more uniform are the predicted assessed values. Refer to the table on page 3 of this report for more detail surrounding COD thresholds. 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 1/1/2017 to 12/31/2019 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2020.

| Population - Improved Valuation Change Summary: |           |              |           |
|---|-----------|--------------|-----------|
|   | Land      | Improvements | Total     |
| <b>2019 Value</b>                               | \$266,200 | \$409,400    | \$675,600 |
| <b>2020 Value</b>                               | \$275,300 | \$392,800    | \$668,100 |
| <b>\$ Change</b>                                | +\$9,100  | -\$16,600    | -\$7,500  |
| <b>% Change</b>                                 | +3.4%     | -4.1%        | -1.1%     |

Number of one to three unit residences in the population: 7,163

#### 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 038 – Bothell / East 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.

The current physical inspection analysis for Area 038 indicated a slight 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.

Land valuation during the previous physical inspection was established at a time when developers were buying larger tracts of land at a premium price and subdividing the tracts into multiple building sites thus affecting all properties. This is consistent with the present development trend.

# Area 038 Physical Inspection Ratio Study Report

## PRE-REVALUE RATIO ANALYSIS

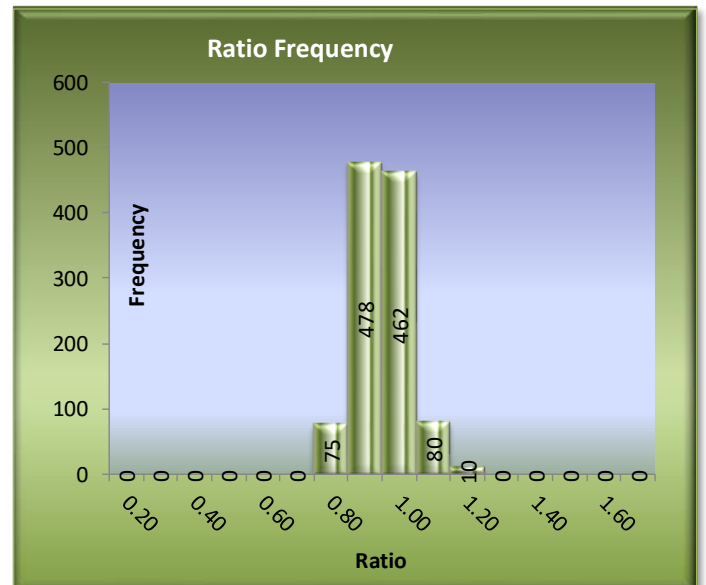
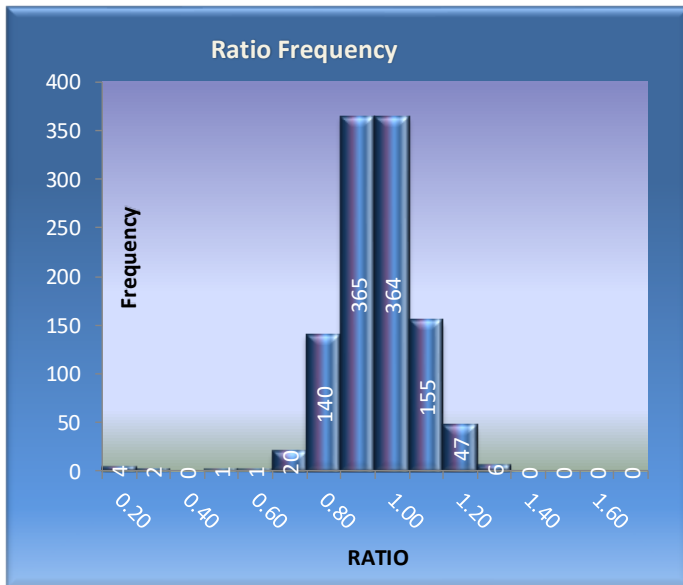
Pre-revalue ratio analysis compares time adjusted sales from 2017 through 2019 in relation to the previous assessed value as of 1/1/2019.

| PRE-REVALUE RATIO SAMPLE STATISTICS     |         |
|---|---------|
| <b>Sample size (n)</b>                  | 1105    |
| <b>Mean Assessed Value</b>              | 752,900 |
| <b>Mean Adj. Sales Price</b>            | 828,600 |
| <b>Standard Deviation AV</b>            | 235,528 |
| <b>Standard Deviation SP</b>            | 228,396 |
| ASSESSMENT LEVEL                        |         |
| <b>Arithmetic Mean Ratio</b>            | 0.906   |
| <b>Median Ratio</b>                     | 0.907   |
| <b>Weighted Mean Ratio</b>              | 0.909   |
| UNIFORMITY                              |         |
| <b>Lowest ratio</b>                     | 0.000   |
| <b>Highest ratio:</b>                   | 1.255   |
| <b>Coefficient of Dispersion</b>        | 9.91%   |
| <b>Standard Deviation</b>               | 0.123   |
| <b>Coefficient of Variation</b>         | 13.60%  |
| <b>Price Related Differential (PRD)</b> | 0.997   |
| <b>Price Related Bias (PRB)</b>         | 12.09%  |

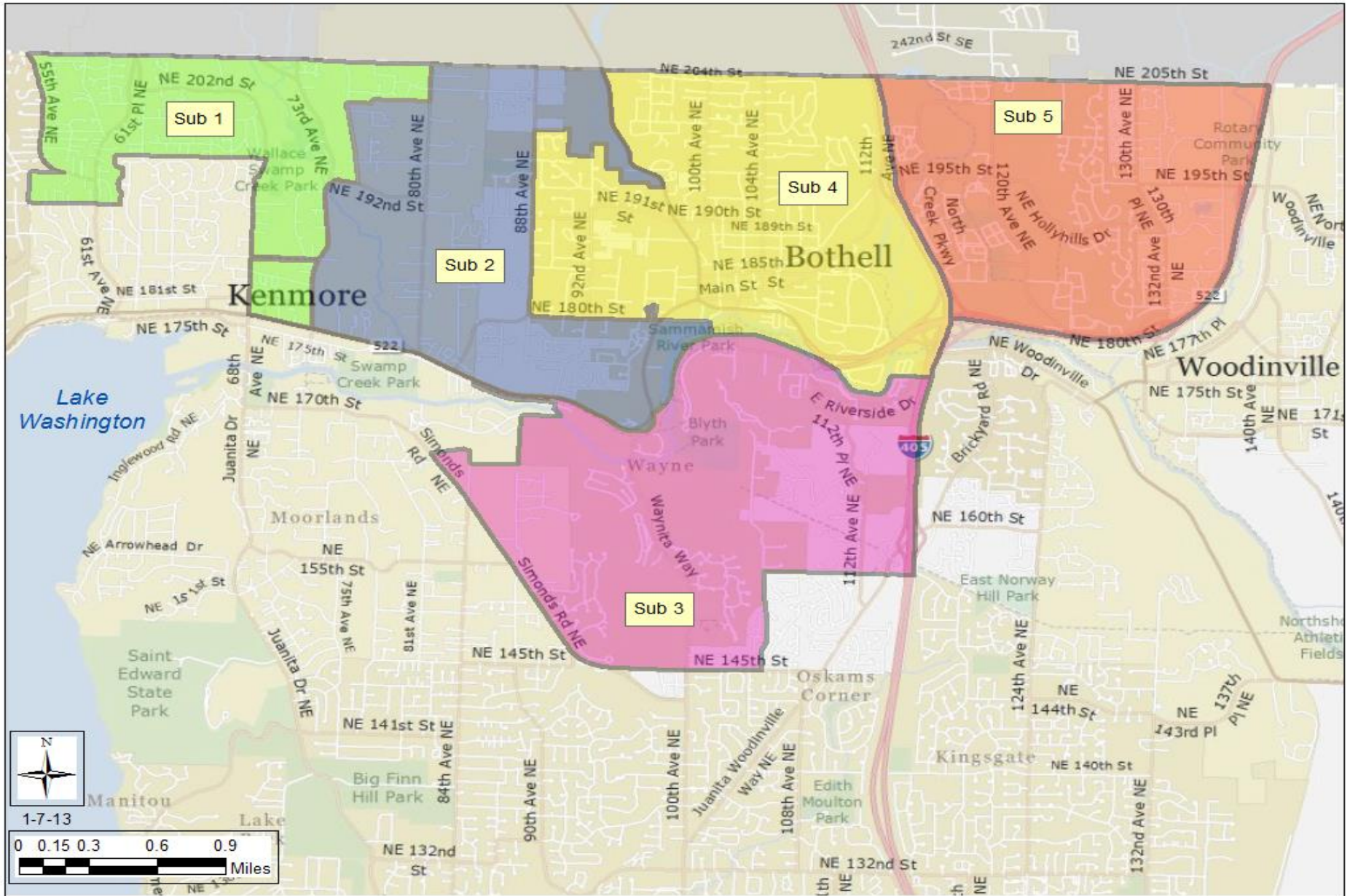
## POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2017 through 2019 and reflects the assessment level after the property has been revalued to 1/1/2020.

| POST REVALUE RATIO SAMPLE STATISTICS    |         |
|---|---------|
| <b>Sample size (n)</b>                  | 1105    |
| <b>Mean Assessed Value</b>              | 743,000 |
| <b>Mean Sales Price</b>                 | 828,600 |
| <b>Standard Deviation AV</b>            | 195,205 |
| <b>Standard Deviation SP</b>            | 228,396 |
| ASSESSMENT LEVEL                        |         |
| <b>Arithmetic Mean Ratio</b>            | 0.902   |
| <b>Median Ratio</b>                     | 0.900   |
| <b>Weighted Mean Ratio</b>              | 0.897   |
| UNIFORMITY                              |         |
| <b>Lowest ratio</b>                     | 0.739   |
| <b>Highest ratio:</b>                   | 1.150   |
| <b>Coefficient of Dispersion</b>        | 5.95%   |
| <b>Standard Deviation</b>               | 0.069   |
| <b>Coefficient of Variation</b>         | 7.65%   |
| <b>Price Related Differential (PRD)</b> | 1.006   |
| <b>Price Related Bias (PRB)</b>         | -3.03%  |



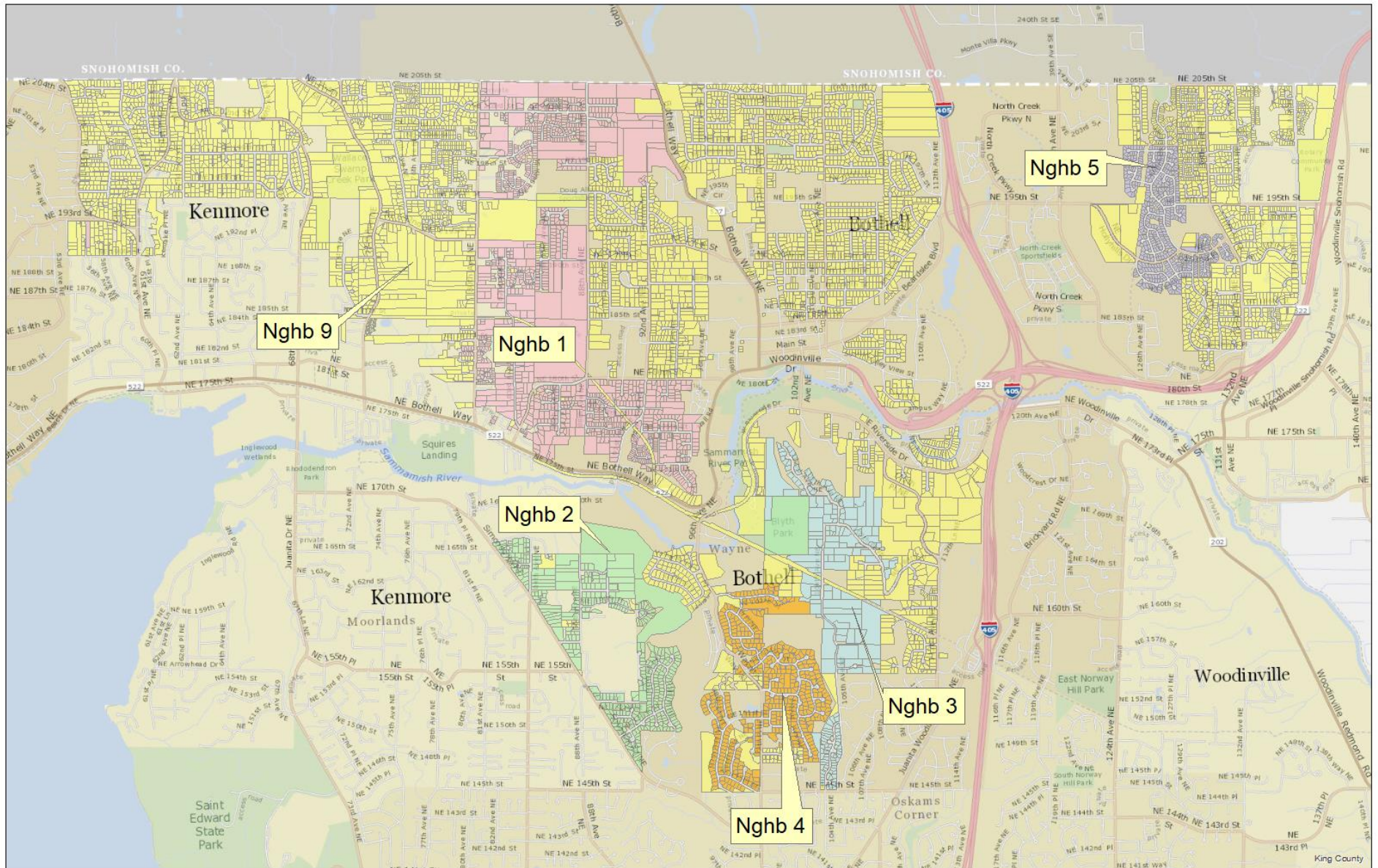
# Area 038Map



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



# Neighborhood Map



## Area Information

### Name or Designation

Area 038 - Bothell / East Kenmore

### Boundaries

This area is located in North King County and includes portions of the municipalities of Bothell, Kenmore and Woodinville. The borders are: on the North along the King-Snohomish County Line; then on the West along 55th and 68th Ave NE; then on the South along HWY 522 (NE Bothell Way), Simonds Rd. NE and NE 145th St. then on the East along Interstate 405 and HWY 522 (Adjacent to Woodinville-Snohomish Rd NE).

### 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 38 located in the North eastern area of King County, is considered homogeneous and suburban in nature and has excellent freeway access to Interstate 405 and State Highway 522. This area includes portions of the incorporated municipalities of Kenmore, Bothell and Woodinville. There is a small portion of waterfront parcels located on the North and South side of the Sammamish slough all within the municipality of Bothell. All of the slough waterfront parcels are either low or medium bank. Though Interstate 405 bifurcates the area between sub areas 4 and 5, the commercial buffer at North Creek Parkway, a University Campus and some natural topography mitigate most of the traffic noise impact on residential parcels.

There are 6 neighborhoods that have been identified and coded in Area 38. Neighborhood 9 represents the majority of the population that is spread throughout the entire area with its values providing the basis for Neighborhoods 1 through 5 (see "Land Value Model Calibration" within this report below). Neighborhood 1 includes Westhill and Magnolia Farms. Neighborhood 2 includes Amber Ridge and Inglewood. Neighborhood 3 includes Norway View, Norway Hill and Promontory Point. Neighborhood 4 includes Pipers Glen, Bentley, Caulfield and Bridlewood. Neighborhood 5 is Hollyhills. (See pages 12 and 13 of this report for a more comprehensive description of these neighborhoods).

Major recreational attributes in this area include Wallace Swamp Creek Park which is a 25 acre passive open space preserved nature area, The Park at Bothell Landing, Sammamish River Park, the Burke-Gilman Trail, West Hill Park, William Penn Park and the "Former Wayne Golf Course" which is now an 89 acre open space park with trails.

The entire area is located within the highly sought after Northshore School District which includes Bothell High School, Woodinville High School and Inglemoor High School in Kenmore. There are several Elementary, Junior High and private schools within the three communities. A campus that includes The University of Washington in Bothell and Cascadia Community College is conveniently located at the crossroads of Interstate 405 and State Route 522 in Bothell.

This area also benefits from the Bothell Central Business District. Now officially re-named as Bothell Landing, it has been going through a major revitalization and redevelopment project started in 2010 which presently continues. It has created a broader variety of pedestrian recreation, shopping and





## Area Information

services. The project also improves the traffic flow through the business corridor and the major traffic arteries of Interstate 405, and State routes 522 and 527 to better attract and serve adjacent neighboring communities. The City of Bothell has updated much of the zoning in the down town area to allow for higher density housing such as mixed use multi-family apartments above retail shops, condominiums and townhomes.

Area 38 currently consists of 8,255 parcels. There are 5,078 in Bothell, 2,543 in Kenmore and 634 in Woodinville. There have been several new plat projects added and more well along in the planning stages that have not been updated with King County at this time. Improved parcels comprise 7776 which includes 517 manufactured homes (497 of which are in the neighborhood of Holly Hills in Woodinville) and 22 parcels with miscellaneous non-living improvements for a total improvement rate of 94%. There are a total 53 Townhome parcels which are all located in Kenmore. However, the potential for additional high density townhouse style homes lies within the Bothell redevelopment area previously described. There are 46 waterfront parcels, 37 which are improved that are on the Sammamish River Slough. These waterfront parcels are medium to low bank and have limited access to Lake Washington. For the improved population, the typical house is Grade 8 in quality, has 1350 square feet above grade living area, 2360 square feet total living area, is in Average Condition and built in the late 1970's and early 1980's. Grade 7 and 8 homes comprise 73% of the total site built improved population (5314 of 7237). There are 390 properties that are coded for views which represent less than 5% of the population. They are primarily mountain and territorial views though there are 15 parcels that have the more sought after Lake Washington views. These are primarily located in the West Hill and Norway Hill / Promontory Point neighborhoods.

### **Area 38 is divided into 5 sub areas.**

**Sub area 1** is located at the western portion of the area bordering Snohomish County to the north at NE 205<sup>th</sup> St.; to the west at 55<sup>th</sup> Ave NE; to the south along NE 190<sup>th</sup> St, NE 194<sup>th</sup> St and Hwy 522; and to the east along 73<sup>rd</sup> Ave NE, 75<sup>th</sup> Ave NE and 80<sup>th</sup> Ave NE. It is within the area of Wallace Swamp Creek and may be considered less desirable due to potential environmental nuisances. There are 1370 total parcels of which 1309 including 5 manufactured homes are improved (95%). Typical in this area are 2020 square foot Grade 7 homes in average condition built in the mid 1970's. The average assessed value of an improved site built parcel is \$567,000.

**Sub area 2** is adjacent to sub area 1 on the west; borders Snohomish County to the north at NE 205<sup>th</sup> St.; Hwy 522 and Riverside Dr. to the south; and 88<sup>th</sup> Ave. NE and Hwy 527 to the east. This area includes the area described as West Hill which features some territorial, mountain and Lake Washington Views. It also includes several newer grade 8 and 9 plats. There are a total of 1741 parcels of which 1560 including five manufactured homes are improved (90%). Typical in this area are 2270 square foot grade 8 homes in average condition built in the late 1970's. The average assessed value of an improved site built parcel is \$684,000.

**Sub area 3** is located in the southern portion of area 38 bordering Riverside Dr. and portions of the Sammamish River to the north; 88<sup>th</sup> Ave NE and Simonds Rd NE to the west; NE 145<sup>th</sup> St. to the south and Interstate 405 and 105<sup>th</sup> Ave NE to the east. There are a total of 1524 parcels of which 1395 including three manufactured homes are improved (92%). Typical in this area are 2920 square foot grade 9 homes in average condition built in the 1990's. It includes the area described as Norway Hill and Promontory Point which offers some of the better views in the entire area. This sub area has recently been heavily developed with higher grade homes along 100<sup>th</sup> Ave NE to Waynita Way NE and has received much positive market attention in the Pipers Glen, Bentley and Caulfield (Hopkins

## Land Valuation

Garden) plats. The average assessed value of an improved site built parcel is \$832,000. Ingmoor High School is located in this area.

**Sub area 4** is adjacent to sub area 2 to the west; NE 205<sup>th</sup> St and the Snohomish County line to the north; 112<sup>th</sup> Ave NE and Interstate 405 to the east and Riverside Dr. and NE 180<sup>th</sup> St on the south. There are a total of 2001 parcels of which 1925 are improved (96%). Typical in this area are 2200 square foot Grade 7 or 8 home in average condition built in the late 1970's. This area has mostly older grade 7 and 8 plats. The average assessed value of an improved parcels is \$624,000. Bothell High School is located within this sub area.

**Sub area 5** is adjacent to sub area 4 on the west; borders Snohomish County to the north at NE 205<sup>th</sup> St. and borders State Route 522 on the south and east. There are a total of 1619 parcels of which 1568 are improved including 497 manufactured homes in the Hollyhills neighborhood (97%). Typical in this area are 2300 square foot grade 8 homes in average condition built in the 1990's with newer plats being grade 8 or 9. The average assessed value of an improved site built parcels is \$658,000 while the average assessed value of a manufactured home is \$273,000. Woodinville High School is located within this sub area.

## Land Valuation

Vacant sales from 1/1/2017 to 12/31/2019 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2020. There were 41 usable vacant land sales in Area 38. In addition to the market data approach, 18 teardown sales were analyzed in the determination of land values. Of these tear down sales, 12 were single sites replaced with new improvements while 6 are multiple site development plats. Area 38 has experienced much re-development in the past several years and an extensive analysis was also performed throughout the various neighborhoods to determine building to land ratios on new homes sales. This appraisal method of applying a standard 30% allocation to the land thus supported 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 5,500 square feet in neighborhood "Nghb 9" has a value of \$220,000



# Land Valuation

## Model Development, Description and Conclusions

Overall, area 38 is a good example of a Suburban Single Family bedroom community. 7754 of 8255 parcels have either a site built home or mobile home on them or approximately 94%. Recent trend activity for vacant sales is for the purpose of single site or multi-parcel development. 8168 of the 8255 parcels are zoned Residential with varying degrees of density. 53 of these residential parcels are classified as Townhomes. There are 223 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 60 parcels that are zoned Commercial. These commercially zoned properties were valued in accordance with highest and best use principle with an applied price per square foot rates 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 2019.

The predominant factors influencing land value in this area were location, lot size and environmental issues. There are 1,315 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. 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. A list of vacant sales used and those considered not reflective of market is included in the following sections. 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.

No additional value was applied for location amenities to greenbelts, golf course fairways or water bodies due to insufficient market data.

## Neighborhoods

Though there are numerous separately recognizable neighborhoods within area 38, six neighborhoods with differing levels of value have been identified and valued following extensive sales analysis. Though commonly described with different legal descriptions, some similar competing neighborhoods may be valued at the same level.

**Neighborhood 9** represents the majority of the population and is quite suburban in nature. It is spread abroad, includes 46 “base land” waterfront sites on Sammamish Slough and is the Area 38 basis for land value. It comprises 5115 of the 8255 parcels (62%). There are 184 vacant sites, 11 mobile homes and 4920 site built homes of which 4106 are either Grade 7 or 8. 131 homogenous plats have been identified in this neighborhood . The average lot size outside of plats is 18,000 sf and the source of much of this area’s future development.

**Neighborhood 1** is the Westhill and Magnolia Farms area. 41 homogenous plats have been identified in Nghb 1. Some desirable Lake Washington views may be found here due to the higher elevation. The large acreage Magnolia cattle farm located upland at NE 183<sup>rd</sup> ST and 88<sup>th</sup> AVE NE also provides for a rural environment of open space within this area. Typical improvement is a 1985 grade 8 dwelling in

## Land Valuation

average condition with 2400 square feet of total living area. There are a total of 1245 parcels of which 1183 are improved in Nghb 1.

**Neighborhood 2** is primarily the Inglewood area located in the western portion sub area 3 located along Simonds Rd. 16 homogenous plats have been identified in Nghb 2. Inglemoor High School is centrally located within this neighborhood. It also includes the desirable Amber Ridge plat of grade 9 homes at NE 151<sup>st</sup> St. Typical improvement is a 1994 year built grade 8 or 9 dwelling in average condition with 2600 square feet of total living area. There are a total of 463 parcels of which 451 are improved in Nghb 2.

**Neighborhood 3** is Norway View, Norway Hill and Promontory Point. They are primarily located in sub area 3 north of NE 145<sup>th</sup> St starting at 104<sup>th</sup> Ave. NE and fluctuating northerly up the hill to its apex at Promontory Point. This neighborhood features some larger estate size acreage lots with better quality dwellings within the Norway Hill and Promontory Point area and better views of both the Cascade and Olympic mountain throughout. Typical improvement is a 1980s grade 8 or 9 dwelling with 2800 square feet of total living area. There are a total of 187 parcels of which 175 are improved in Nghb 3.

**Neighborhood 4** is the area described as Pipers Glen, Bentley, Caulfield and Bridlewood. It is primarily consists of 15 identified homogeneous plats. It is located within sub area 3 north of NE 145<sup>th</sup> St along the corridor of 100<sup>th</sup> Ave NE northerly to Waynita Way NE. Its location in Bothell is considered to be centrally located to Kirkland, Kenmore and Woodinville. It is also very convenient to the 405 freeway. The area has the existing plat of Bridlewood located off of Waynita Way at NE 155<sup>th</sup> St which was first developed in the early 1990s. It consists almost exclusively of grade 9 dwellings with an average 2700 square feet of total living area. Extensive plat development over the past several years has resulted in the sub division of Bentley, Caulfield (Hopkins Farm) and most recently Pipers Glen. The typical housing in these three newer plats is a 2006 year built grade 9 home with 3500 square feet of living area. There are currently a total of 521 parcels of which all are improved in Nghb 4.

**Neighborhood 5** may be described as the 8 divisions of Hollyhills. This comprises 8 plats of mobile homes located in sub area 5 accessible via NE 195<sup>th</sup> St west of State Route 522. Typical lot size is 5200 square feet and approximately 86% of the mobile homes here are rated as average in class primarily in average condition. There are currently a total of 499 parcels of which 497 are improved with a mobile home in Nghb 5.

### Plats:

Area 38 has 211 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 18-24). 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 17 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 Value Model Calibration

## Vacant Land Schedule (Single Site)

| Lot Size                       | Value     |
|--------------------------------|-----------|
| Townhome < 2001                | \$180,000 |
| 2001-3000                      | \$190,000 |
| 3001-4000                      | \$200,000 |
| 4001-5000                      | \$210,000 |
| 5001-6000                      | \$220,000 |
| 6001-7000                      | \$230,000 |
| 7001-8000                      | \$240,000 |
| 8001-9000                      | \$250,000 |
| 9001-10000                     | \$260,000 |
| 10001-12000                    | \$270,000 |
| 12001-14000                    | \$280,000 |
| 14001-16000                    | \$290,000 |
| 16001-18000                    | \$300,000 |
| 18001-20000                    | \$310,000 |
| 20001-22000                    | \$320,000 |
| 22001-26000                    | \$330,000 |
| 26001-30000                    | \$340,000 |
| 26001-30000                    | \$340,000 |
| 30001-34000                    | \$350,000 |
| 34001-38000                    | \$360,000 |
| 38001-44000                    | \$370,000 |
| 44001-50000                    | \$380,000 |
| Add \$1 for every 1 sf > 50000 |           |

## Neighborhood Schedule

| Neighborhood                                     | NBHD | Adjstmt |
|--|------|---------|
| General  | 9    | 1.00    |
| Sammamish Slough                                 | 9    | 1.00    |
| Westhill / Kenmore                               | 1    | 1.10    |
| Magnolia Farms / Bothell                         | 1    | 1.10    |
| Amber Ridge                                      | 2    | 1.20    |
| Inglewood / Kenmore                              | 2    | 1.20    |
| Norway View / Norway Hill                        | 3    | 1.30    |
| Promontory Point                                 | 3    | 1.30    |
| Bentley to PipersGlen                            | 4    | 1.40    |
| TalonRidge / Verde / Berolina                    | 4    | 1.40    |
| Holly Hills MH Plat                              | 5    | 0.75    |
| (Multiple Codes Indicate Similar Competing NBHD) |      |         |

(For Parcels located in Plats please see Plat Schedule)

## Sammamish Slough Waterfront

|  |         |
|--|---------|
| Waterfront Parcels located North and South of<br>Sammamish Slough<br>Unsubmerged Dry Land + Waterfront<br>Feet x Bank Schedule |         |
| Low Bank   | \$1,600 |
| Medium Bank  | \$1,200 |
| High Bank  | \$1,000 |
| No View Adjustment Applied to Parcels on<br>Sammamish Slough   |         |

## Positive Adjustment Attribute

| Lake Washington View Adjustments (non WF) |      |
|---|------|
| Fair                                      | +10% |
| Average                                   | +20% |
| Good                                      | +30% |
| Excellent                                 | +50% |

| Mountain/Territorial/Slough Views (only if non-lake views) |      |
|--|------|
| Fair   | \$0  |
| Average  | +15% |
| Good   | +20% |
| Excellent  | +25% |



## Land Value Model Calibration... Continued

### Negative Adjustment Nuisance

| Traffic Adjustments |      |
|---------------------|------|
| Moderate Arterial   | -5%  |
| High Arterial       | -10% |
| Extreme Arterial    | -15% |

| Environmental and Other Nuisances |              |
|-----------------------------------|--------------|
| Topography                        | -10% to -40% |
| Documented as Unbuildable         | -75% to -90% |
| Easements / Access / PowerLines   | -5 to -10%   |
| Streams/Wetland                   | -10% to -40% |
| Other Environmental               | Up to -50%   |

(No Adjustments made for parcels located adjacent to parks, greenbelts and golf course fairways)



# Land Value Model Calibration... Continued

## Neighborhood Baseland Schedule Overview

| Plat<br>Size<br>Code | NGHB Factor----> | 1.00      | 1.10      | 1.20      | 1.30      | 1.40      | 0.75      |
|----------------------|------------------|-----------|-----------|-----------|-----------|-----------|-----------|
|                      | LOT SIZE         | NGHB 9    | NGHB 1    | NGHB 2    | NGHB 3    | NGHB 4    | NGHB 5    |
| 1                    | TH < 2001        | \$180,000 | \$198,000 | \$216,000 | \$234,000 | \$252,000 | \$135,000 |
| 2                    | 2001-3000        | \$190,000 | \$209,000 | \$228,000 | \$247,000 | \$266,000 | \$142,000 |
| 3                    | 3001-4000        | \$200,000 | \$220,000 | \$240,000 | \$260,000 | \$280,000 | \$150,000 |
| 4                    | 4001-5000        | \$210,000 | \$231,000 | \$252,000 | \$273,000 | \$294,000 | \$157,000 |
| 5                    | 5001-6000        | \$220,000 | \$242,000 | \$264,000 | \$286,000 | \$308,000 | \$165,000 |
| 6                    | 6001-7000        | \$230,000 | \$253,000 | \$276,000 | \$299,000 | \$322,000 | \$172,000 |
| 7                    | 7001-8000        | \$240,000 | \$264,000 | \$288,000 | \$312,000 | \$336,000 | \$180,000 |
| 8                    | 8001-9000        | \$250,000 | \$275,000 | \$300,000 | \$325,000 | \$350,000 | \$187,000 |
| 9                    | 9001-10000       | \$260,000 | \$286,000 | \$312,000 | \$338,000 | \$364,000 | \$195,000 |
| 10                   | 10001-12000      | \$270,000 | \$297,000 | \$324,000 | \$351,000 | \$378,000 | \$202,000 |
| 12                   | 12001-14000      | \$280,000 | \$308,000 | \$336,000 | \$364,000 | \$392,000 | \$210,000 |
|                      | 14001-16000      | \$290,000 | \$319,000 | \$348,000 | \$377,000 | \$406,000 | \$217,000 |
|                      | 16001-18000      | \$300,000 | \$330,000 | \$360,000 | \$390,000 | \$420,000 | \$225,000 |
|                      | 18001-20000      | \$310,000 | \$341,000 | \$372,000 | \$403,000 | \$434,000 | \$232,000 |
|                      | 20001-22000      | \$320,000 | \$352,000 | \$384,000 | \$416,000 | \$448,000 | \$240,000 |
|                      | 22001-26000      | \$330,000 | \$363,000 | \$396,000 | \$429,000 | \$462,000 | \$247,000 |
|                      | 26001-30000      | \$340,000 | \$374,000 | \$408,000 | \$442,000 | \$476,000 | \$255,000 |
|                      | 30001-34000      | \$350,000 | \$385,000 | \$420,000 | \$455,000 | \$490,000 | \$262,000 |
|                      | 34001-38000      | \$360,000 | \$396,000 | \$432,000 | \$468,000 | \$504,000 | \$270,000 |
|                      | 38001-44000      | \$370,000 | \$407,000 | \$444,000 | \$481,000 | \$518,000 | \$277,000 |
|                      | 44001-50000      | \$380,000 | \$418,000 | \$456,000 | \$494,000 | \$532,000 | \$285,000 |

## Plats

## Land Value Model Calibration... Continued

### Plat Key

| NGHB | NGHB Code | Lot Size    | Size Code |
|------|-----------|-------------|-----------|
| 9    | 9         | Townhomes   | 01        |
| 1    | 1         | 2001-3000   | 02        |
| 2    | 2         | 3001-4000   | 03        |
| 3    | 3         | 4001-5000   | 04        |
| 4    | 4         | 5001-6000   | 05        |
| 5    | 5         | 6001-7000   | 06        |
|      |           | 7001-8000   | 07        |
|      |           | 8001-9000   | 08        |
|      |           | 9001-10000  | 09        |
|      |           | 10001-12000 | 10        |
|      |           | 12001-14000 | 12        |

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"**.

#### Combine NGHB Code with Size Code

**Homogeneous Plat Values were given a Plat Variable (PV) based on "NGHB and Plat Lot Size".**

**Example: Plat coded "NGHB 1" with typical Lot Size between**

**7001-8000 is: 107**

More detailed information for the Plat Base Land values can be found on the following Plat Schedule (pgs 18-24)

### Plat Schedule

## Land Value Model Calibration... Continued

| Plat Name                      | Major  | Sub Area | NBHD | # Lots | Avg Lot Size | NGHB Factor | PV (Plat Variable) | Indicated Scheduled BLV | Year Built | Grade  |
|--------------------------------|--------|----------|------|--------|--------------|-------------|--------------------|-------------------------|------------|--------|
| AMBER LANE                     | 020035 | 005      | 9    | 8      | 7214         | 1.00        | 907                | \$ 240,000              | 2004       | 9      |
| AMBER MEADOWS SUBDIVISION      | 020045 | 003      | 2    | 12     | 9,999        | 1.20        | 209                | \$ 312,000              | 1996-1998  | 9      |
| AMBER RIDGE DIV NO 01          | 020050 | 003      | 2    | 73     | 9,202        | 1.20        | 209                | \$ 312,000              | 1988-1989  | 9      |
| AMBER RIDGE DIV NO 02          | 020051 | 003      | 2    | 64     | 9,190        | 1.20        | 209                | \$ 312,000              | 1989-1992  | 9      |
| AMBER RIDGE DIV NO 03          | 020052 | 003      | 2    | 25     | 8,548        | 1.20        | 209                | \$ 312,000              | 1990-1992  | 9      |
| ANDALUSIA                      | 020770 | 005      | 9    | 26     | 4740         | 1.00        | 904                | \$ 210,000              | 2007       | 8      |
| ARBOR GREEN                    | 025360 | 001      | 9    | 20     | 4424         | 1.00        | 904                | \$ 210,000              | 2000       | 7      |
| ARBORS AT WALLACE CREEK THE    | 025547 | 001      | 1    | 18     | 4798         | 1.10        | 104                | \$ 231,000              | 2015-2016  | 8      |
| ASPEN GROVE ESTATES            | 029372 | 001      | 9    | 26     | 4443         | 1.00        | 904                | \$ 210,000              | 2003       | 7      |
| ASPEN HILL                     | 029373 | 002      | 1    | 9      | 8999         | 1.10        | 108                | \$ 275,000              | 1997-1998  | 8-9    |
| B J'S 100TH AVE TRACTS         | 034850 | 004      | 9    | 4      | 9788         | 1.00        | 909                | \$ 260,000              | 1968       | 6      |
| BENBROOK ESTATES               | 073100 | 004      | 9    | 21     | 10,656       | 1.00        | 910                | \$ 270,000              | 1985-1987  | 8      |
| BENTLEY DIV I                  | 074550 | 003      | 4    | 48     | 10,241       | 1.40        | 409                | \$ 364,000              | 2008-2011  | 9      |
| BENTLEY DIV II PH 1            | 074551 | 003      | 4    | 7      | 9,740        | 1.40        | 409                | \$ 364,000              | 2011       | 9      |
| BENTLEY DIV II PH 2            | 074552 | 003      | 4    | 22     | 9,900        | 1.40        | 409                | \$ 364,000              | 2011-2012  | 9      |
| BENTLEY DIV II PH 3            | 074553 | 003      | 4    | 48     | 9,900        | 1.40        | 409                | \$ 364,000              | 2013       | 9      |
| BERG'S LANE                    | 076200 | 002      | 1    | 10     | 3,510        | 1.10        | 103                | \$ 220,000              | 2000-2001  | 7      |
| BERGS WEST VIEW ADD TO BOTHELL | 076500 | 002      | 1    | 12     | 9,999        | 1.10        | 109                | \$ 286,000              | 1959-1960  | 7      |
| BEROLINA                       | 077550 | 004      | 4    | 9      | 10,143       | 1.40        | 410                | \$ 378,000              | 2018       | 9      |
| BLUEBERRY                      | 086920 | 001      | 9    | 7      | 5,173        | 1.00        | 905                | \$ 220,000              | 2006-2007  | 9      |
| BLUEBERRY HILLS                | 086940 | 002      | 4    | 14     | 5,524        | 1.40        | 405                | \$ 308,000              | 2017       | 8      |
| BOTHELL HEIGHTS ADD            | 096800 | 002      | 1    | 16     | 10,401       | 1.10        | 110                | \$ 297,000              | 1962       | 7      |
| BOULDER ESTATES                | 098285 | 002      | 1    | 13     | 4,809        | 1.10        | 104                | \$ 231,000              | 2009       | 7      |
| BRIDLEPATH                     | 108865 | 002      | 1    | 55     | 5,182        | 1.10        | 105                | \$ 242,000              | 2004-2007  | 8      |
| BRIDLEWOOD DIV NO 01           | 108880 | 003      | 4    | 142    | 9,999        | 1.40        | 409                | \$ 364,000              | 1990-1995  | 8-9-11 |
| BRIDLEWOOD DIV NO 02           | 108881 | 003      | 4    | 24     | 9,999        | 1.40        | 409                | \$ 364,000              | 1990-1996  | 8-9    |
| BRIDLEWOOD DIV NO 03           | 108882 | 003      | 4    | 12     | 9,999        | 1.40        | 409                | \$ 364,000              | 2000-2001  | 9      |
| BRIDLEWOOD SOUTH               | 108970 | 003      | 4    | 22     | 9,999        | 1.40        | 409                | \$ 364,000              | 1995-1996  | 9      |
| BRIGHTON PARK                  | 111260 | 001      | 9    | 11     | 9,809        | 1.00        | 909                | \$ 260,000              | 1988-1990  | 8      |
| BROOKSTON                      | 115690 | 002      | 1    | 7      | 5,003        | 1.10        | 105                | \$ 242,000              | 2008-2011  | 7-9    |
| CASCADE VIEW CIRCLE            | 142720 | 005      | 9    | 11     | 7,200        | 1.00        | 907                | \$ 240,000              | 1993-1995  | 7      |
| CASSWOOD ESTATES               | 143753 | 005      | 9    | 12     | 7,450        | 1.00        | 907                | \$ 240,000              | 2005-2006  | 9      |
| CEDAR GROVE 2                  | 144400 | 004      | 9    | 20     | 8,600        | 1.00        | 908                | \$ 250,000              | 1978       | 7      |
| CEDAR PARK NORTH               | 144630 | 005      | 9    | 42     | 8,650        | 1.00        | 908                | \$ 250,000              | 1989-1992  | 9      |
| CEDAR POND VILLAGE             | 146000 | 004      | 9    | 10     | 8,150        | 1.00        | 908                | \$ 250,000              | 1986-1987  | 7      |



## Land Value Model Calibration... Continued

| Plat Name                | Major  | Sub Area | NBHD | # Lots | Avg Lot Size | NGHB Factor | PV (Plat Variable) | Indicated Scheduled BLV | Year Built | Grade |
|--------------------------|--------|----------|------|--------|--------------|-------------|--------------------|-------------------------|------------|-------|
| CONIFER VIEW             | 173730 | 004      | 9    | 46     | 9,550        | 1.00        | 909                | \$ 260,000              | 1968-1977  | 8     |
| CONIFER VIEW #2          | 173731 | 004      | 9    | 14     | 11,200       | 1.00        | 909                | \$ 260,000              | 1973-1976  | 8     |
| CONIFER VIEW #3          | 173732 | 004      | 9    | 41     | 9,050        | 1.00        | 909                | \$ 260,000              | 1976-1977  | 8     |
| CONIFER VIEW #4          | 173733 | 004      | 9    | 34     | 8,850        | 1.00        | 909                | \$ 260,000              | 1991-1994  | 9     |
| CONIFER VIEW EAST        | 173750 | 004      | 9    | 8      | 9,450        | 1.00        | 909                | \$ 260,000              | 1996-1998  | 9     |
| CORT RIDGE               | 176280 | 003      | 2    | 8-9    | 3,150        | 1.20        | 203                | \$ 240,000              | 2002-2004  | 8     |
| CORTESA                  | 176320 | 002      | 1    | 8      | 4,720        | 1.10        | 104                | \$ 231,000              | 2019       | 8     |
| COTTONWOOD GROVE         | 177645 | 001      | 9    | 27     | 7,999        | 1.00        | 907                | \$ 240,000              | 1979-1983  | 7-8   |
| CREEKSIDE II             | 182236 | 005      | 9    | 8      | 6,450        | 1.00        | 906                | \$ 230,000              | 2003-2004  | 8     |
| CREEKSIDE COURT          | 182238 | 002      | 1    | 12     | 5,400        | 1.10        | 105                | \$ 242,000              | 2006       | 9     |
| CRESTWOOD                | 184280 | 004      | 9    | 6      | 8,999        | 1.00        | 908                | \$ 250,000              | 1985       | 7     |
| DOUBLE EAGLE             | 209200 | 002      | 1    | 6      | 5,150        | 1.10        | 105                | \$ 242,000              | 2016       | 8     |
| DWIGHT-PACK              | 213800 | 004      | 9    | 17     | 9,800        | 1.00        | 909                | \$ 260,000              | 1962-1966  | 7     |
| EAST CREEK VILLAGE       | 215498 | 002      | 1    | 59     | 4,850        | 1.10        | 104                | \$ 231,000              | 2015-2017  | 8     |
| EDALLAN PARK             | 224800 | 004      | 9    | 10     | 7,950        | 1.00        | 907                | \$ 240,000              | 1959-1961  | 7     |
| EVERGREEN COURT          | 241250 | 004      | 9    | 6      | 9,700        | 1.00        | 909                | \$ 260,000              | 1992       | 9     |
| FALCON VIEW              | 247540 | 005      | 9    | 15     | 6,999        | 1.00        | 906                | \$ 230,000              | 2001-2002  | 8     |
| FEDOROV                  | 250200 | 002      | 9    | 8      | 5,100        | 1.00        | 905                | \$ 220,000              | 2009-2011  | 8     |
| FIRESIDE LANE ADD        | 255800 | 001      | 9    | 12     | 10,100       | 1.00        | 908                | \$ 250,000              | 1963-1967  | 7-8   |
| FIRESIDE LANE #2         | 255810 | 001      | 9    | 24     | 8,550        | 1.00        | 908                | \$ 250,000              | 1966-1967  | 7     |
| FIRESIDE LANE #3         | 255815 | 001      | 9    | 22     | 7,700        | 1.00        | 908                | \$ 250,000              | 1968-1969  | 7     |
| FIRESIDE LANE #4         | 255816 | 001      | 9    | 28     | 8,550        | 1.00        | 908                | \$ 250,000              | 1969-1977  | 7     |
| FLAMINGO ESTATES ADD     | 257050 | 001      | 9    | 31     | 10,350       | 1.00        | 910                | \$ 270,000              | 1961-1963  | 7     |
| FLAMINGO ESTATES DIV # 2 | 257060 | 001      | 9    | 30     | 10,050       | 1.00        | 910                | \$ 270,000              | 1964-1966  | 7     |
| FOREST HILLS ESTATES     | 259560 | 001      | 9    | 12     | 8,400        | 1.00        | 908                | \$ 250,000              | 1982       | 7     |
| FRANCES PARK             | 262478 | 002      | 1    | 5      | 5,001        | 1.10        | 105                | \$ 242,000              | 2007       | 8     |
| GABRIELE'S LANDING       | 267500 | 004      | 9    | 10     | 9,450        | 1.00        | 909                | \$ 260,000              | 1998       | 8     |
| GATEWOOD COURT           | 271750 | 005      | 9    | 16     | 7,600        | 1.00        | 907                | \$ 240,000              | 1993-1996  | 8     |
| GEORGIAN HEIGHTS         | 273860 | 005      | 9    | 26     | 4,050        | 1.00        | 905                | \$ 220,000              | 2003-2005  | 8     |
| GEORGIAN HEIGHTS PH 02   | 273861 | 005      | 9    | 12     | 4,050        | 1.00        | 905                | \$ 220,000              | 2003-2004  | 8     |
| GEORGIAN HEIGHTS PH 03   | 273863 | 005      | 9    | 15     | 7,600        | 1.00        | 905                | \$ 220,000              | 2005-2006  | 9     |
| GEORGIAN HEIGHTS PH 04   | 273864 | 005      | 9    | 51     | 4,800        | 1.00        | 905                | \$ 220,000              | 2006-2007  | 9     |
| GEORGIAN HEIGHTS PH 05   | 273865 | 005      | 9    | 9      | 4,700        | 1.00        | 905                | \$ 220,000              | 2007-2008  | 9     |
| GLENMOOR                 | 279760 | 003      | 2    | 6      | 6,850        | 1.20        | 206                | \$ 276,000              | 2017       | 8     |





## Land Value Model Calibration... Continued

| Plat Name                   | Major  | Sub Area | NBHD | # Lots | Avg Lot Size | NGHB Factor | PV (Plat Variable) | Indicated Scheduled BLV | Year Built | Grade |
|-----------------------------|--------|----------|------|--------|--------------|-------------|--------------------|-------------------------|------------|-------|
| GLENWOOD ESTATES            | 280680 | 004      | 9    | 38     | 7,600        | 1.00        | 907                | \$ 240,000              | 1977-1978  | 7     |
| GLENWOOD ESTATES DIV # 2    | 280690 | 004      | 9    | 20     | 8,650        | 1.00        | 907                | \$ 240,000              | 1977-1978  | 7     |
| HADDEN PARK                 | 298800 | 002      | 1    | 20     | 9,550        | 1.10        | 109                | \$ 286,000              | 1960-1961  | 7     |
| HART                        | 313730 | 001      | 9    | 8      | 5,050        | 1.00        | 905                | \$ 220,000              | 2003       | 8     |
| HAZELWOOD                   | 320490 | 003      | 9    | 9      | 10,999       | 1.00        | 910                | \$ 270,000              | 1999-201   | 9     |
| HEMLOCK ACRES NO 12 DIV # 1 | 323520 | 004      | 9    | 15     | 8,400        | 1.00        | 908                | \$ 250,000              | 1971-1972  | 7     |
| HEMLOCK ACRES #12 DIV #2    | 323521 | 004      | 9    | 24     | 9,400        | 1.00        | 908                | \$ 250,000              | 1973-1976  | 7     |
| HEMLOCK ACRES # 12 DIV # 3  | 323522 | 004      | 9    | 23     | 11,700       | 1.00        | 908                | \$ 250,000              | 1976-1977  | 7     |
| HERON ESTATES               | 326110 | 002      | 9    | 9      | 4,750        | 1.00        | 904                | \$ 210,000              | 2003       | 7     |
| HERON'S REACH               | 326125 | 002      | 9    | 9      | 4,600        | 1.00        | 904                | \$ 210,000              | 2006-2007  | 9     |
| HIDDEN CREEK HEIGHTS        | 327511 | 002      | 1    | 8      | 4,001        | 1.10        | 104                | \$ 231,000              | 2018       | 8     |
| HIMMELMAN                   | 338440 | 001      | 9    | 13     | 4,950        | 1.00        | 904                | \$ 210,000              | 2010       | 8     |
| HOLLYHILLS DIV # 1          | 339540 | 005      | 5    | 99     | 4,400        | 0.75        | 505                | \$ 165,000              | N/A        | MH    |
| HOLLYHILLS DIV # 2          | 339541 | 005      | 5    | 58     | 5,800        | 0.75        | 505                | \$ 165,000              | N/A        | MH    |
| HOLLYHILLS DIV # 3          | 339542 | 005      | 5    | 46     | 5,450        | 0.75        | 505                | \$ 165,000              | N/A        | MH    |
| HOLLYHILLS DIV # 4          | 339543 | 005      | 5    | 87     | 5,250        | 0.75        | 505                | \$ 165,000              | N/A        | MH    |
| HOLLYHILLS DIV # 5          | 339544 | 005      | 5    | 33     | 5,250        | 0.75        | 505                | \$ 165,000              | N/A        | MH    |
| HOLLYHILLS DIV NO 06        | 339545 | 005      | 5    | 84     | 5,350        | 0.75        | 505                | \$ 165,000              | N/A        | MH    |
| HOLLYHILLS DIV NO 07        | 339546 | 005      | 5    | 58     | 5,600        | 0.75        | 505                | \$ 165,000              | N/A        | MH    |
| HOLLYHILLS DIV NO 08        | 339547 | 005      | 5    | 34     | 6,200        | 0.75        | 505                | \$ 165,000              | N/A        | MH    |
| HOPKINS GARDEN              | 345800 | 003      | 4    | 32     | 9,900        | 1.40        | 409                | \$ 364,000              | 2012-2013  | 9     |
| JESSICA MEADOWS             | 370950 | 002      | 1    | 19     | 6,400        | 1.10        | 106                | \$ 253,000              | 2003       | 8     |
| JULIETTE ADD                | 377530 | 004      | 9    | 26     | 10,800       | 1.00        | 910                | \$ 270,000              | 1962-1968  | 7     |
| KENMORE ESTATES             | 381840 | 002      | 9    | 14     | 4,900        | 1.00        | 904                | \$ 210,000              | 2004       | 8     |
| KENMORE HILLS               | 381950 | 001      | 9    | 16     | 7,900        | 1.00        | 907                | \$ 240,000              | 1959-1978  | 7     |
| KENMORE LANE                | 381960 | 001      | 9    | 11     | 8,450        | 1.00        | 908                | \$ 250,000              | 1977-1978  | 8     |
| KENMORE PLACE               | 381975 | 002      | 9    | 17     | 9,600        | 1.00        | 909                | \$ 260,000              | 1987-1988  | 7     |
| KENOVER TERRACE REPLAT      | 382480 | 001      | 9    | 5      | 9,999        | 1.00        | 909                | \$ 260,000              | 1961-1962  | 7     |
| KERALA                      | 383850 | 002      | 9    | 23     | 1,300        | 1.00        | 901                | \$ 180,000              | 2016       | 8     |
| KIMBERLY PLACE              | 386490 | 001      | 9    | 9      | 5,010        | 1.00        | 905                | \$ 220,000              | 2015       | 8     |
| KLEINS SUBDIV               | 390610 | 004      | 9    | 7      | 7,350        | 1.00        | 907                | \$ 240,000              | 1959-1963  | 7     |
| LAKE FOREST PARK HILLS      | 401950 | 001      | 9    | 16     | 4,750        | 1.00        | 904                | \$ 210,000              | 2009-2010  | 8     |
| LANDSDOWNE HEIGHTS          | 418830 | 002      | 1    | 19     | 5,950        | 1.10        | 105                | \$ 242,000              | 2009-2012  | 9     |
| LARA LANE                   | 419180 | 002      | 9    | 9      | 4,800        | 1.00        | 904                | \$ 210,000              | 2005-2006  | 8-9   |
| LECKNER                     | 424940 | 005      | 9    | 32     | 5,500        | 1.00        | 905                | \$ 220,000              | 1997-1998  | 8     |
| LOMA VISTA ADD              | 439850 | 002      | 1    | 15     | 9,950        | 1.10        | 109                | \$ 286,000              | 1955-1960  | 7     |

## Land Value Model Calibration... Continued

| Plat Name                    | Major  | Sub Area | NBHD | # Lots | Avg Lot Size | NGHB Factor | PV (Plat Variable) | Indicated Scheduled BLV | Year Built | Grade |
|------------------------------|--------|----------|------|--------|--------------|-------------|--------------------|-------------------------|------------|-------|
| LUANA PARK                   | 445070 | 005      | 9    | 4      | 9,800        | 1.00        | 909                | \$ 260,000              | 1976       | 7     |
| MADISON HILL                 | 501200 | 002      | 1    | 20     | 8,250        | 1.10        | 108                | \$ 275,000              | 2007-2012  | 10    |
| MAPLEWOOD RUN                | 512890 | 004      | 9    | 16     | 10,350       | 1.00        | 910                | \$ 270,000              | 1980-1985  | 7     |
| MAYWOOD HILL DIV # 1         | 525500 | 004      | 9    | 43     | 8,900        | 1.00        | 908                | \$ 250,000              | 1959-1963  | 7-8   |
| MAYWOOD HILL DIV # 2         | 525510 | 004      | 9    | 35     | 9,900        | 1.00        | 908                | \$ 250,000              | 1960-1963  | 7-8   |
| MAYWOOD HILL DIV # 3         | 525520 | 004      | 9    | 27     | 8,600        | 1.00        | 908                | \$ 250,000              | 1961-1967  | 7-8   |
| MAYWOOD HILL DIV # 4         | 525530 | 004      | 9    | 25     | 8,600        | 1.00        | 908                | \$ 250,000              | 1962-1964  | 7     |
| MAYWOOD HILL DIV # 5         | 525540 | 004      | 9    | 16     | 9,000        | 1.00        | 908                | \$ 250,000              | 1977-1978  | 7-8   |
| MAYWOOD HILL DIV # 6         | 525550 | 004      | 9    | 32     | 8,500        | 1.00        | 908                | \$ 250,000              | 1965-1968  | 7-8   |
| MAYWOOD HILL DIV # 7         | 525560 | 004      | 9    | 31     | 9,550        | 1.00        | 908                | \$ 250,000              | 1967-1987  | 7-8   |
| MAYWOOD HILL DIV # 9-A       | 525569 | 004      | 9    | 18     | 8,550        | 1.00        | 908                | \$ 250,000              | 1977-1980  | 7-8   |
| MAYWOOD HILLS #8             | 525570 | 004      | 9    | 19     | 9,800        | 1.00        | 908                | \$ 250,000              | 1968-1984  | 7-8   |
| MAYWOOD HILLS #9             | 525571 | 004      | 9    | 17     | 9,900        | 1.00        | 908                | \$ 250,000              | 1976-1977  | 7-8   |
| MAYWOOD HILLS #10            | 525572 | 004      | 9    | 7      | 9,400        | 1.00        | 908                | \$ 250,000              | 1972-1975  | 8     |
| MAYWOOD HILLS # 10-B         | 525573 | 004      | 9    | 19     | 9,900        | 1.00        | 908                | \$ 250,000              | 1973-1975  | 8     |
| MAYWOOD HILLS # 10-C         | 525574 | 004      | 9    | 5      | 9,300        | 1.00        | 908                | \$ 250,000              | 1975-1976  | 7-8   |
| MAYWOOD VIEW                 | 525680 | 004      | 9    | 19     | 8,450        | 1.00        | 908                | \$ 250,000              | 1981-1983  | 8     |
| MAYWOOD VISTA                | 525700 | 004      | 9    | 18     | 8,999        | 1.00        | 908                | \$ 250,000              | 1968-1972  | 7-8   |
| MCKENZIE PLACE               | 535250 | 001      | 9    | 8      | 4,550        | 1.00        | 904                | \$ 210,000              | 2009-2010  | 7-8   |
| MEMORY LANE                  | 544000 | 002      | 1    | 11     | 9,700        | 1.10        | 109                | \$ 286,000              | 2006-2007  | 10    |
| MICHAEL'S PLACE              | 549810 | 001      | 9    | 13     | 4,600        | 1.00        | 904                | \$ 210,000              | 2010       | 8     |
| MIGLIORES 2ND ADD TO BOTHELL | 551860 | 004      | 9    | 6      | 12,500       | 1.00        | 912                | \$ 280,000              | 1955-1960  | 7     |
| MORNINGSIDE DIV NO 01        | 565100 | 005      | 9    | 39     | 4,600        | 1.00        | 904                | \$ 210,000              | 1987-1988  | 7     |
| MORNINGSIDE DIV NO 02        | 565101 | 005      | 9    | 38     | 4,800        | 1.00        | 904                | \$ 210,000              | 1988-1989  | 7     |
| MUNGERS ADD TO BOTHELL       | 572000 | 004      | 9    | 50     | 9,700        | 1.00        | 909                | \$ 260,000              | 1959-1961  | 7-8   |
| NELSON GARDENS               | 602050 | 002      | 9    | 23     | 4,500        | 1.00        | 904                | \$ 210,000              | 2000       | 7     |
| NEW SUNRISE ADD DIV # 2      | 605770 | 004      | 9    | 14     | 8,999        | 1.00        | 908                | \$ 250,000              | 1967-1975  | 7     |
| NEWTONS ADD                  | 607500 | 002      | 1    | 7      | 10,450       | 1.10        | 110                | \$ 297,000              | 1967-1977  | 7-8   |
| NORTHLAKE TH                 | 617995 | 002      | 1    | 8      | 1,200        | 1.10        | 101                | \$ 198,000              | 2018       | 8     |
| NORTHSHORE RIDGE             | 619053 | 003      | 2    | 12     | 7,001        | 1.20        | 207                | \$ 288,000              | 2018-2019  | 8     |
| NORWAY KNOLL                 | 620405 | 003      | 9    | 19     | 5,001        | 1.00        | 905                | \$ 220,000              | 2006-2007  | 8     |
| NORWAY MEADOWS               | 620410 | 003      | 9    | 35     | 10,999       | 1.00        | 910                | \$ 270,000              | 1987-1989  | 8     |
| PACK ADDITION                | 660140 | 002      | 9    | 8      | 9,999        | 1.00        | 909                | \$ 260,000              | 1968-2018  | 7, 9  |



## Land Value Model Calibration... Continued

| Plat Name                        | Major  | Sub Area | NBHD | # Lots | Avg Lot Size | NGHB Factor | PV (Plat Variable) | Indicated Scheduled BLV | Year Built | Grade |
|----------------------------------|--------|----------|------|--------|--------------|-------------|--------------------|-------------------------|------------|-------|
| PARADIS HOMES PLAT               | 662550 | 001      | 9    | 6      | 10,850       | 1.00        | 910                | \$ 270,000              | 1961-1968  | 7     |
| PARK AT INGLEMOOR                | 664102 | 003      | 2    | 24     | 8,600        | 1.20        | 208                | \$ 300,000              | 1996       | 8     |
| PARK AT INGLEMOOR II             | 664103 | 003      | 2    | 15     | 8,999        | 1.20        | 208                | \$ 300,000              | 2001-2003  | 9     |
| PARKHURST BOTHELL                | 666210 | 004      | 1    | 59     | 9,650        | 1.10        | 109                | \$ 286,000              | 2015-2017  | 9     |
| PARKHURST GARDENS                | 666240 | 005      | 9    | 18     | 9,999        | 1.00        | 909                | \$ 260,000              | 1974-2004  | 7-8   |
| PARKHURST GARDENS # 2            | 666241 | 005      | 9    | 25     | 9,999        | 1.00        | 909                | \$ 260,000              | 1977       | 7-8   |
| PARKWOOD TERRACE                 | 667308 | 005      | 2    | 15     | 6,001        | 1.20        | 206                | \$ 276,000              | 2018       | 8     |
| PENN PLACE                       | 670580 | 004      | 9    | 16     | 10,350       | 1.00        | 910                | \$ 270,000              | 1989-1990  | 8-9   |
| PIONEER HEIGHTS                  | 680450 | 005      | 2    | 7      | 5,700        | 1.20        | 205                | \$ 264,000              | 2018       | 8     |
| PIONEER HILLS                    | 680460 | 005      | 9    | 100    | 9,999        | 1.00        | 909                | \$ 260,000              | 1980-1988  | 7-8   |
| PIONEER MEADOWS                  | 680600 | 005      | 9    | 15     | 9,999        | 1.00        | 909                | \$ 260,000              | 1984-1985  | 8     |
| PIPERS GLEN 1                    | 681040 | 003      | 4    | 51     | 10,200       | 1.40        | 410                | \$ 378,000              | 2016-2018  | 9     |
| PIPERS GLEN 2                    | 681041 | 003      | 4    | 31     | 9,750        | 1.40        | 410                | \$ 378,000              | 2017-2018  | 9     |
| PRESERVE AT BASALT TOWNHOMES BSP | 689133 | 002      | 9    | 16     | 1,100        | 1.00        | 901                | \$ 180,000              | 2020       | 8     |
| QUAILRIDGE                       | 698050 | 003      | 2    | 6      | 5,400        | 1.20        | 205                | \$ 264,000              | 2007-2011  | 8-9   |
| RAVENS RIDGE                     | 718130 | 002      | 1    | 12     | 8,250        | 1.10        | 108                | \$ 275,000              | 2018       | 8     |
| RED HAWK                         | 719600 | 002      | 1    | 12     | 5,350        | 1.10        | 105                | \$ 242,000              | 2017       | 8     |
| RIDGELINE ESTATES                | 730860 | 005      | 9    | 34     | 10,050       | 1.00        | 910                | \$ 270,000              | 2014       | 9     |
| RIVERSIDE GLEN                   | 734050 | 003      | 9    | 28     | 6,800        | 1.00        | 906                | \$ 230,000              | 2000-2001  | 8     |
| ROSEWOOD                         | 743622 | 004      | 1    | 11     | 10,001       | 1.10        | 110                | \$ 297,000              | 2016-2017  | 9     |
| SEVEN CEDARS                     | 769780 | 004      | 2    | 27     | 10,050       | 1.20        | 209                | \$ 312,000              | 1979-1981  | 8     |
| 71ST AVE TH                      | 769842 | 001      | 9    | 6      | 3,350        | 1.00        | 901                | \$ 180,000              | 2016       | 8     |
| SHADOWBROOK NO. 01               | 770201 | 002      | 1    | 11     | 5,450        | 1.10        | 105                | \$ 242,000              | 2001       | 8     |
| SHADOWBROOK NO. 02               | 770202 | 002      | 1    | 14     | 5,400        | 1.10        | 105                | \$ 242,000              | 2003       | 8     |
| SHADOWCREEK                      | 770208 | 002      | 9    | 16     | 5,200        | 1.00        | 905                | \$ 220,000              | 2007       | 9     |
| SONOMA PLACE                     | 785996 | 005      | 9    | 32     | 7,300        | 1.00        | 907                | \$ 240,000              | 2004-2005  | 8     |
| SONOMA PARK                      | 785998 | 004      | 9    | 18     | 9,150        | 1.00        | 908                | \$ 250,000              | 2006-2007  | 10    |
| STONE HILL MEADOWS               | 802965 | 005      | 9    | 18     | 3,500        | 1.00        | 903                | \$ 200,000              | 1999       | 7     |
| STONEBROOK MEADOWS               | 803050 | 005      | 9    | 24     | 4,780        | 1.00        | 904                | \$ 210,000              | 2003       | 8     |
| SUMMER PLACE                     | 807837 | 005      | 9    | 7      | 7,550        | 1.00        | 907                | \$ 240,000              | 2003       | 8     |
| SUNLAKE ADD                      | 809650 | 002      | 1    | 10     | 9,600        | 1.10        | 109                | \$ 286,000              | 1965-1968  | 7     |
| SUNLAKE ADD DIV # 2              | 809660 | 002      | 1    | 14     | 9,550        | 1.10        | 109                | \$ 286,000              | 1968       | 7     |
| SUNNY DELL                       | 809730 | 004      | 9    | 18     | 8,900        | 1.00        | 908                | \$ 250,000              | 1961-1963  | 7     |
| SUNNY DELL MANOR                 | 809750 | 004      | 9    | 19     | 8,999        | 1.00        | 908                | \$ 250,000              | 1963-1966  | 7     |
| SUNRISE TERRACE ADD              | 812370 | 001      | 9    | 8      | 8,999        | 1.00        | 908                | \$ 250,000              | 1961-1966  | 7-8   |

## Land Value Model Calibration... Continued

| Plat Name                    | Major  | Sub Area | NBHD | # Lots | Avg Lot Size | NGHB Factor | PV (Plat Variable) | Indicated Scheduled BLV | Year Built | Grade |
|------------------------------|--------|----------|------|--------|--------------|-------------|--------------------|-------------------------|------------|-------|
| SUNRISE VISTA DIV NO. 1      | 812530 | 004      | 9    | 15     | 10,500       | 1.00        | 910                | \$ 270,000              | 1973-1976  | 8     |
| SUNRISE VISTA DIV # 2        | 812531 | 004      | 9    | 12     | 10,350       | 1.00        | 910                | \$ 270,000              | 1975-1976  | 8     |
| TALON RIDGE                  | 856075 | 002      | 4    | 32     | 10,001       | 1.40        | 410                | \$ 378,000              | 2018-2019  | 9     |
| TAPESTRY                     | 856495 | 002      | 1    | 60     | 5,000        | 1.10        | 105                | \$ 242,000              | 2003-2006  | 8-9   |
| TAYLOR PUD (HILLTOP HEIGHTS) | 856761 | 002      | 1    | 10     | 7,001        | 1.10        | 107                | \$ 264,000              | 2018       | 8     |
| TAYLORWOOD DIV 1             | 857380 | 003      | 2    | 6      | 11,600       | 1.20        | 210                | \$ 324,000              | 2005-2006  | 9     |
| TORCH LIGHT HILLS            | 866300 | 001      | 9    | 12     | 10,750       | 1.00        | 910                | \$ 270,000              | 1961-1962  | 7-8   |
| TRILLIUM NINE                | 868210 | 002      | 1    | 9      | 5,050        | 1.10        | 105                | \$ 242,000              | 2012-2013  | 8-10  |
| TURNER PROPERTY              | 871580 | 003      | 2    | 6      | 4,650        | 1.20        | 204                | \$ 252,000              | 2009       | 8     |
| UPLAND VIEW                  | 883535 | 005      | 9    | 34     | 7,700        | 1.00        | 907                | \$ 240,000              | 1991-1993  | 9     |
| VERDE AT BOTHELL             | 889446 | 003      | 4    | 26     | 6,999        | 1.40        | 406                | \$ 322,000              | 2015-2017  | 9     |
| WALLS ADD                    | 914430 | 005      | 9    | 14     | 9,600        | 1.00        | 909                | \$ 260,000              | 1969       | 7     |
| WEATHERFIELD                 | 920255 | 002      | 1    | 16     | 8,300        | 1.10        | 108                | \$ 275,000              | 2000-2001  | 9     |
| WEDGEFIELD 10                | 921040 | 005      | 2    | 10     | 6,200        | 1.20        | 206                | \$ 276,000              | 2018       | 8     |
| WELLINGTON HEIGHTS           | 923845 | 005      | 9    | 54     | 9,950        | 1.00        | 909                | \$ 260,000              | 1963-1986  | 7     |
| WEST CREEK VILLAGE           | 926588 | 002      | 9    | 18     | 5,250        | 1.00        | 905                | \$ 220,000              | 2012       | 8     |
| WEST HILL HEIGHTS            | 926926 | 002      | 1    | 52     | 4,400        | 1.10        | 104                | \$ 231,000              | 2000-2001  | 6-7   |
| WEST VIEW TRACTS NO 03       | 928682 | 004      | 9    | 7      | 9,800        | 1.00        | 909                | \$ 260,000              | 1981       | 7     |
| WESTHILL VILLAGE             | 929550 | 002      | 1    | 23     | 7,900        | 1.10        | 107                | \$ 264,000              | 1999-2000  | 9     |
| WESTON                       | 930780 | 002      | 1    | 5      | 8,001        | 1.10        | 108                | \$ 275,000              | 2017       | 9     |
| WHEAT R J ADD                | 934380 | 004      | 9    | 4      | 12,600       | 1.00        | 912                | \$ 280,000              | 1969-1988  | 7-8   |
| WILLOW CREEK                 | 942790 | 002      | 1    | 16     | 5,200        | 1.10        | 105                | \$ 242,000              | 2003       | 8     |
| WISTFUL VISTA DIV A          | 949200 | 004      | 9    | 21     | 8,600        | 1.00        | 908                | \$ 250,000              | 1964-1966  | 7     |
| WISTFUL VISTA DIV B          | 949210 | 004      | 9    | 21     | 8,999        | 1.00        | 908                | \$ 250,000              | 1964-1967  | 7     |
| WITSOE ADD                   | 949320 | 004      | 9    | 6      | 8,200        | 1.00        | 908                | \$ 250,000              | 1955-1956  | 7     |
| WOODCREST RIDGE              | 951140 | 004      | 1    | 7      | 9,100        | 1.10        | 109                | \$ 286,000              | 2020       | 8     |
| WOODINGLEN                   | 951650 | 005      | 9    | 19     | 10,150       | 1.00        | 910                | \$ 270,000              | 1976-1977  | 8     |
| WOODINGLEN DIV 2             | 951651 | 005      | 9    | 10     | 10,999       | 1.00        | 910                | \$ 270,000              | 1977       | 8     |
| WOODLAND                     | 952090 | 005      | 9    | 8      | 6,150        | 1.00        | 906                | \$ 230,000              | 2014-2015  | 8     |
| WOODLARK GREEN DIV 01        | 952730 | 005      | 9    | 28     | 4,050        | 1.00        | 904                | \$ 210,000              | 2004       | 8     |
| WOODLARK GREEN DIV 02        | 952731 | 005      | 9    | 24     | 4,150        | 1.00        | 904                | \$ 210,000              | 2004-2005  | 8     |
| WOODMARK                     | 953200 | 005      | 9    | 56     | 4,050        | 1.00        | 904                | \$ 210,000              | 2008-2013  | 8     |
| WOODSIDE HEIGHTS             | 955760 | 002      | 1    | 32     | 5,700        | 1.10        | 105                | \$ 242,000              | 2002-2004  | 8     |
| WOODSIDE PLACE               | 955890 | 002      | 1    | 18     | 5,800        | 1.10        | 105                | \$ 242,000              | 2001-2003  | 8     |



## Land Value Model Calibration... Continued

| Plat Name        | Major  | Sub Area | NBHD | # Lots | Avg Lot Size | NGHB Factor | PV (Plat Variable) | Indicated Scheduled BLV | Year Built | Grade |
|------------------|--------|----------|------|--------|--------------|-------------|--------------------|-------------------------|------------|-------|
| WYNFIELD SOUTH   | 957801 | 002      | 9    | 40     | 4,999        | 1.00        | 904                | \$ 210,000              | 2012-2013  | 8     |
| WYNFIELD MEADOWS | 957806 | 002      | 9    | 84     | 4,700        | 1.00        | 904                | \$ 210,000              | 2007-2012  | 8     |
| WYNWOOD GREEN    | 957815 | 005      | 9    | 10     | 6,550        | 1.00        | 906                | \$ 230,000              | 1999       | 9     |
| ZUBERMAN         | 959000 | 001      | 9    | 6      | 6,001        | 1.00        | 906                | \$ 230,000              | 2017       | 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 1/1/2020.

A cost based model was developed for valuing the majority of the parcels in area 38. The model was applied to detached single family residences as well as townhome style improvements. The model was tested for accuracy on all possible types of property in the population. Supplemental models were developed and applied to properties where the model was not deemed accurate. The valuation model was applied to the population after all of the parcels were field inspected. Based on the sales an overall assessment level of 90.0% was achieved. The uniformity of assessment improved as the COD was reduced from 9.91% to 5.95%. The model was applicable to grade 3 homes and higher, all ages and all conditions with the exception of poor and fair (see Supplemental Model on page 26). It was not applicable to multiple building sites, parcels with more than one house, homes with unfinished areas, homes less than 100% complete or parcels with net condition or obsolescence.

# Improved Parcel Total Value Model Calibration

| Variable                        | Definition                                |
|---------------------------------|---|
| AgeC                            | Age of Improvements                       |
| BaseLandC                       | 2020 Adjusted Base Land Value             |
| Bentley Plats                   | Major=074550, 074551, 074552 and 074553   |
| ComboCostC                      | Bldg RCN+RCNLD Accessory Cost             |
| GoodYN                          | Improvements Condition = Good             |
| Nghb1YN                         | Nghb=1                                    |
| OldAgeYN                        | Improvement Age greater than 20 years     |
| Pipers Glen                     | Major = 681040 and 681041                 |
| Sub1NotNghb104                  | Sub=1 not Plat 104                        |
| Sub4NotNghb200and400orMaj613761 | Sub=4 not Plats 200&400's or Major 613761 |
| Sub3NotNghb400and3              | Sub=3 not Nghb 3 or Plats 400-410         |
| Sub5NotNghb200                  | Sub=5 not Plats 200-210                   |
| Townhouse                       | Imps=Townhouse                            |
| VGoodYN                         | Improvements Condition = Very Good        |
|                                 |   |

## Multiplicative Model

$(1-0.10) * \text{EXP}(2.63018914632303 - 0.086681259150087 * \text{AgeC} + 0.304966644851443 * \text{BaseLandC} + 0.113397401788074 * \text{Bentley\_Plats} + 0.441832352908165 * \text{ComboCostC} + 0.0431901225140189 * \text{GoodYN} - 0.0143132897686072 * \text{Nghb1YN} - 0.0159715096888494 * \text{OldAgeYN} + 0.0574385906499773 * \text{PipersGlen\_Plats} - 0.00944072248711008 * \text{Sub1NotNghb104} + 0.012133614976325 * \text{Sub3NotNghb400and3} + 0.0125770282873457 * \text{Sub4NotNghb200and400orMaj613761} + 0.0108690197442143 * \text{Sub5NotNghb200} - 0.0309526603659261 * \text{Townhouse} + 0.103707194522726 * \text{VGoodYN}) * 1000$

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
- Obsolescence > "0"
- Net Condition > "0"
- Percent Complete is less than 100%

Of the improved parcels in the population, 4083 parcels increased in value. They were comprised of 39 single family residences on commercially zoned land and 4044 single family residences or other parcels.

Of the vacant land parcels greater than \$1,000, 139 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.



## Supplemental Models and Exceptions

| Supplemental                        | Adjustment                       |
|-------------------------------------|----------------------------------|
| Poor Condition                      | \$1,000 (Apply 99% Obsolescence) |
| Fair Condition                      | EMV x 0.750                      |
| Grade 11 and Grade 12               | EMV x 1.090                      |
| Holly Hills Mobile Homes YB < 1977  | RCNLD x 1.145                    |
| Holly Hills Mobile Homes YB >= 1977 | RCNLD x 1.515                    |
| Mobile Homes (General Population)   | IMPROVEMENT RCNLD x 1.5          |

| Supplemental |                                | Adjustment  |
|--------------|--------------------------------|-------------|
| Major        | Plat Name                      | Factor      |
| 182238       | CREEKSIDE COURT                | EMV x 0.930 |
| 257050       | FLAMINGO ESTATES ADD           | EMV x 0.930 |
| 327511       | HIDDEN CREEK HEIGHTS           | EMV x 0.930 |
| 382480       | KENOVER TERRACE REPLAT         | EMV x 0.930 |
| 617995       | NORTHLAKE TH                   | EMV x 0.930 |
| 660140       | PACK ADDITION                  | EMV x 0.930 |
| 856495       | TAPESTRY                       | EMV x 0.930 |
| 029372       | ASPEN GROVE ESTATES            | EMV x 1.090 |
| 076500       | BERGS WEST VIEW ADD TO BOTHELL | EMV x 1.090 |
| 224800       | EDALLAN PARK                   | EMV x 1.090 |
| 338440       | HIMMELMAN                      | EMV x 1.090 |
| 401950       | LAKE FOREST PARK HILLS         | EMV x 1.090 |
| 424940       | LECKNER                        | EMV x 1.090 |
| 535250       | MCKENZIE PLACE                 | EMV x 1.090 |
| 605770       | NEW SUNRISE ADD DIV # 2        | EMV x 1.090 |
| 620410       | NORWAY MEADOWS                 | EMV x 1.090 |
| 812370       | SUNRISE TERRACE ADD            | EMV x 1.090 |
| 856075       | TALON RIDGE                    | EMV x 1.090 |

# King County Assessor Mobile Home Valuation

## Mobile Home Data:

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

For Mobile Homes the Assessor uses residential costs from Marshall & Swift, from the September prior to the Assessment year (i.e. Marshall & Swift's September 2019 update for the 2020 Assessment Year). The cost model specifies physical characteristics of the mobile home such as length, width, living area, class, condition, size, year built. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, class, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can also apply a net condition for Mobile Homes that have depreciated beyond the normal percent good for their age and condition.

## Model Development, Description and Conclusions:

All sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2020.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. Sales data in the Holly Hills plat of mobile homes, described as plat/neighborhood 505, indicated that dwellings manufactured on or after the 1977 HUD requirements were more desirable in the marketplace and thus an additional factor of 1.515 was applied. A market factor of 1.145 was applied all mobile homes built before 1977.

There are 16 additional Mobile Homes in the general population on Single Family Residential sites. A market factor of 1.50 was applied to the improvement RCNLD (Reconstruction Cost New Less Depreciation) + Base Land Value.

## Mobile Home Total Value Model Calibration

A market adjusted cost approach was used to appraise mobile homes within plat/nghb 505.

|  |                      |   |
|--|----------------------|---|
| <b>Holly Hills Mobile home year built &gt;=1977:</b> | <b>NGHB 505</b>      | <b>Total RCNLD x 1.515</b>                  |
| <b>Holly Hills Mobile home year built &lt;1977:</b>  | <b>NGHB 505</b>      | <b>Total RCNLD x 1.145</b>                  |
| <b>All Other Mobile Homes</b>                        | <b>NGHB 1 thru 9</b> | <b>Base Land Value + (Imp RCNLD x 1.50)</b> |

There are 513 parcels in Area 38 improved with a mobile home and 81 sales used in the valuation. Sales used were from 1/1/2017 to 12/31/2019.



## Mobile Home Results

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

The assessment level target for all areas in King County, including this area, is 90.0. The actual assessment level for this area is 89.9%. 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 2020 assessment year (taxes payable in 2021) results in an average total change from the 2019 assessments of +9.4%. 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 2020 recommended values. This study benchmarks the prior assessment level using 2019 posted values (1/1/2019) compared to current adjusted sale prices (1/1/2020). The study was also repeated after the application of the 2020 recommended values. The results are displayed in the *Mobile Home Ratio Study Report* page included in this report showing an improvement in the COD from 11.69 % to 7.74%.

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

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



# Area 038 Mobile Home Ratio Study Report

## PRE-REVALUE RATIO ANALYSIS

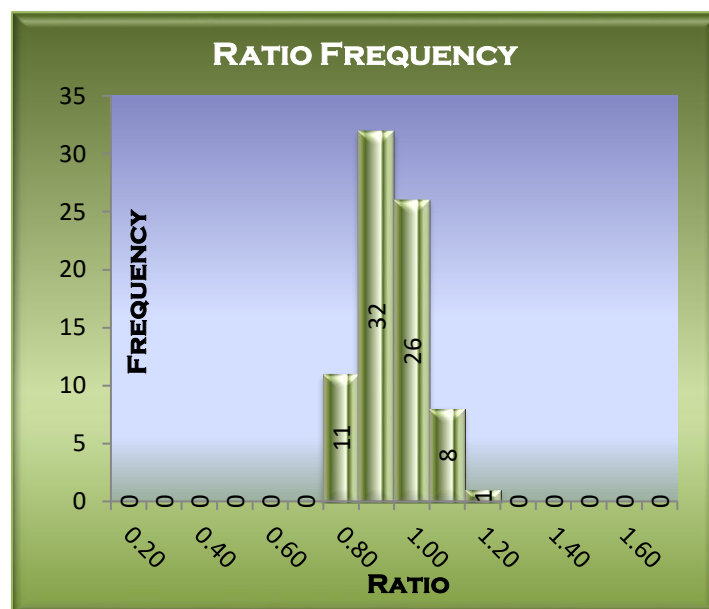
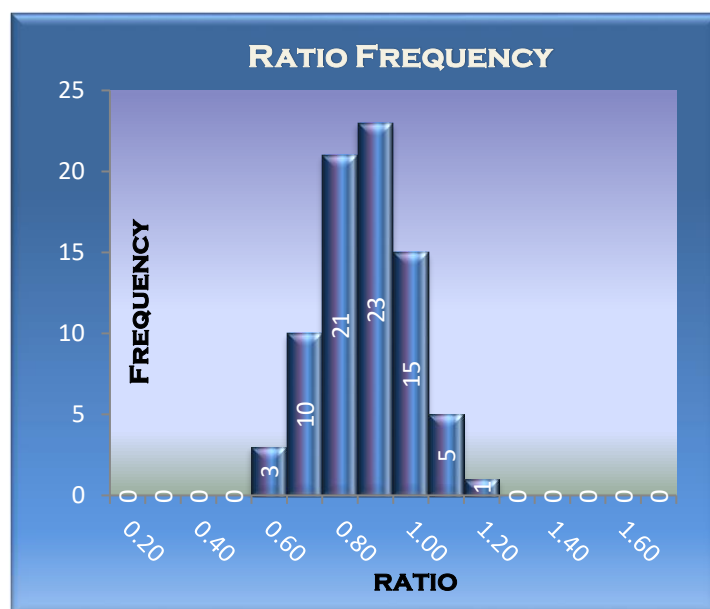
Pre-revalue ratio analysis compares time adjusted sales from 2017 through 2019 in relation to the previous assessed value as of 1/1/2019.

| PRE-REVALUE RATIO SAMPLE STATISTICS |         |
|-------------------------------------|---------|
| Sample size (n)                     | 78      |
| Mean Assessed Value                 | 259,100 |
| Mean Adj. Sales Price               | 319,600 |
| Standard Deviation AV               | 40,521  |
| Standard Deviation SP               | 58,459  |
| ASSESSMENT LEVEL                    |         |
| Arithmetic Mean Ratio               | 0.825   |
| Median Ratio                        | 0.817   |
| Weighted Mean Ratio                 | 0.811   |
| UNIFORMITY                          |         |
| Lowest ratio                        | 0.507   |
| Highest ratio:                      | 1.110   |
| Coefficient of Dispersion           | 11.69%  |
| Standard Deviation                  | 0.124   |
| Coefficient of Variation            | 15.06%  |
| Price Related Differential (PRD)    | 1.017   |
| Price Related Bias (PRB)            | -0.185  |

## POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2017 through 2019 and reflects the assessment level after the property has been revalued to 1/1/2020.

| POST REVALUE RATIO SAMPLE STATISTICS |         |
|--------------------------------------|---------|
| Sample size (n)                      | 78      |
| Mean Assessed Value                  | 285,700 |
| Mean Sales Price                     | 319,600 |
| Standard Deviation AV                | 51,475  |
| Standard Deviation SP                | 58,459  |
| ASSESSMENT LEVEL                     |         |
| Arithmetic Mean Ratio                | 0.899   |
| Median Ratio                         | 0.890   |
| Weighted Mean Ratio                  | 0.894   |
| UNIFORMITY                           |         |
| Lowest ratio                         | 0.725   |
| Highest ratio:                       | 1.167   |
| Coefficient of Dispersion            | 7.74%   |
| Standard Deviation                   | 0.087   |
| Coefficient of Variation             | 9.72%   |
| Price Related Differential (PRD)     | 1.005   |
| Price Related Bias (PRB)             | -0.020  |



# Physical Inspection Process

**Effective Date of Appraisal: January 1, 2020**

**Date of Appraisal Report: 08/24/2020**

## 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.
- Erin McMurtrey – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Robert Moore – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Danica Kaldor – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Chris Digangi – 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 2019
5. Existing residences where the data for 2019 is significantly different than the data for 2020 due to remodeling
6. Parcels with improvement values, but no characteristics
7. 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 updated. Data was collected and coded per the assessor's residential procedures manual. In response to the COVID-19 pandemic the Department of Assessments developed a policy intended to protect staff and citizens. This has impacted the Department of Assessments field appraiser's ability to directly engage the public in the field, making it difficult to confirm and validate some data changes. In cases where appraisers were not able to gain sufficient access to make determinations, aerial photography and public record data was relied upon.

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 1/1/2017 to 12/31/2019 (at minimum) were considered in all analyses.
- Sales were time adjusted to 1/1/2020.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standards 5 & 6.



## Area 038 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, 2020**.

The time adjustment formula for Area 038 is:

$$\begin{aligned} & (0.868228726391548 - 0.000369586258957944 * ((\text{SaleDate} \leq 43235) * \text{SaleDate} + (\text{SaleDate} > 43235) * 43235 - \\ & 43831) + 0.000383890841683458 * ((\text{SaleDate} \geq 43235) * (\text{SaleDate} \leq 43358) * \text{SaleDate} + (\text{SaleDate} < 43235) * (43235) \\ & + (\text{SaleDate} > 43358) * (43358) - 43831) - 0.0000362988998449122 * ((\text{SaleDate} \geq 43358) * \text{SaleDate} \\ & + (\text{SaleDate} < 43358) * 43358 - 43831)) / (0.868228726391548 - 0.000369586258957944 * (-596) \\ & + 0.000383890841683458 * (-473)) \end{aligned}$$

For example, a sale of \$600,000 which occurred on October 1, 2018 would be adjusted by the time trend factor of 1.018, resulting in an adjusted value of \$610,974 ( $\$600,000 * 1.018 = \$610,000$ ) – truncated to the nearest \$1000.



## Area 038 Market Value Changes Over Time

| SaleDate  | Adjustment (Factor) | Equivalent Percent |
|-----------|---------------------|--------------------|
| 1/1/2017  | 1.170               | 17.0%              |
| 2/1/2017  | 1.158               | 15.8%              |
| 3/1/2017  | 1.146               | 14.6%              |
| 4/1/2017  | 1.134               | 13.4%              |
| 5/1/2017  | 1.121               | 12.1%              |
| 6/1/2017  | 1.109               | 10.9%              |
| 7/1/2017  | 1.096               | 9.6%               |
| 8/1/2017  | 1.084               | 8.4%               |
| 9/1/2017  | 1.071               | 7.1%               |
| 10/1/2017 | 1.059               | 5.9%               |
| 11/1/2017 | 1.046               | 4.6%               |
| 12/1/2017 | 1.034               | 3.4%               |
| 1/1/2018  | 1.021               | 2.1%               |
| 2/1/2018  | 1.009               | 0.9%               |
| 3/1/2018  | 0.997               | -0.3%              |
| 4/1/2018  | 0.985               | -1.5%              |
| 5/1/2018  | 0.973               | -2.7%              |
| 6/1/2018  | 0.974               | -2.6%              |
| 7/1/2018  | 0.987               | -1.3%              |
| 8/1/2018  | 1.000               | 0.0%               |
| 9/1/2018  | 1.013               | 1.3%               |
| 10/1/2018 | 1.018               | 1.8%               |
| 11/1/2018 | 1.017               | 1.7%               |
| 12/1/2018 | 1.016               | 1.6%               |
| 1/1/2019  | 1.015               | 1.5%               |
| 2/1/2019  | 1.013               | 1.3%               |
| 3/1/2019  | 1.012               | 1.2%               |
| 4/1/2019  | 1.011               | 1.1%               |
| 5/1/2019  | 1.010               | 1.0%               |
| 6/1/2019  | 1.009               | 0.9%               |
| 7/1/2019  | 1.007               | 0.7%               |
| 8/1/2019  | 1.006               | 0.6%               |
| 9/1/2019  | 1.005               | 0.5%               |
| 10/1/2019 | 1.004               | 0.4%               |
| 11/1/2019 | 1.002               | 0.2%               |
| 12/1/2019 | 1.001               | 0.1%               |
| 1/1/2020  | 1.000               | 0.0%               |

# Sales Sample Representation of Population

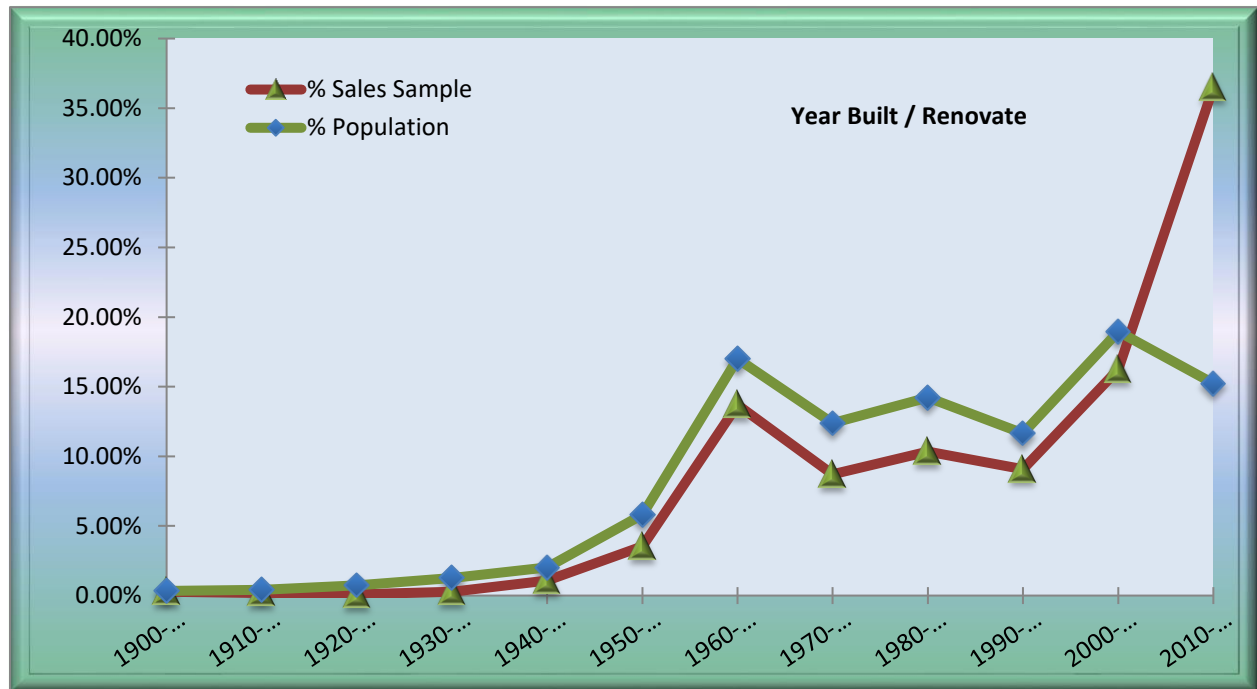
## Year Built or Renovated

### Sales

| Year Built/Ren | Frequency | % Sales Sample |
|----------------|-----------|----------------|
| 1900-1909      | 3         | 0.27%          |
| 1910-1919      | 2         | 0.18%          |
| 1920-1929      | 1         | 0.09%          |
| 1930-1939      | 3         | 0.27%          |
| 1940-1949      | 12        | 1.09%          |
| 1950-1959      | 39        | 3.54%          |
| 1960-1969      | 151       | 13.70%         |
| 1970-1979      | 96        | 8.71%          |
| 1980-1989      | 114       | 10.34%         |
| 1990-1999      | 100       | 9.07%          |
| 2000-2009      | 179       | 16.24%         |
| 2010-2019      | 402       | 36.48%         |
|                | 1,102     |                |

### Population

| Year Built/Ren | Frequency | % Population |
|----------------|-----------|--------------|
| 1900-1909      | 24        | 0.34%        |
| 1910-1919      | 29        | 0.40%        |
| 1920-1929      | 52        | 0.73%        |
| 1930-1939      | 90        | 1.26%        |
| 1940-1949      | 144       | 2.01%        |
| 1950-1959      | 417       | 5.82%        |
| 1960-1969      | 1,218     | 17.00%       |
| 1970-1979      | 887       | 12.38%       |
| 1980-1989      | 1,018     | 14.21%       |
| 1990-1999      | 834       | 11.64%       |
| 2000-2009      | 1,358     | 18.96%       |
| 2010-2019      | 1,092     | 15.25%       |
|                | 7,163     |              |



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

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



# Sales Sample Representation of Population

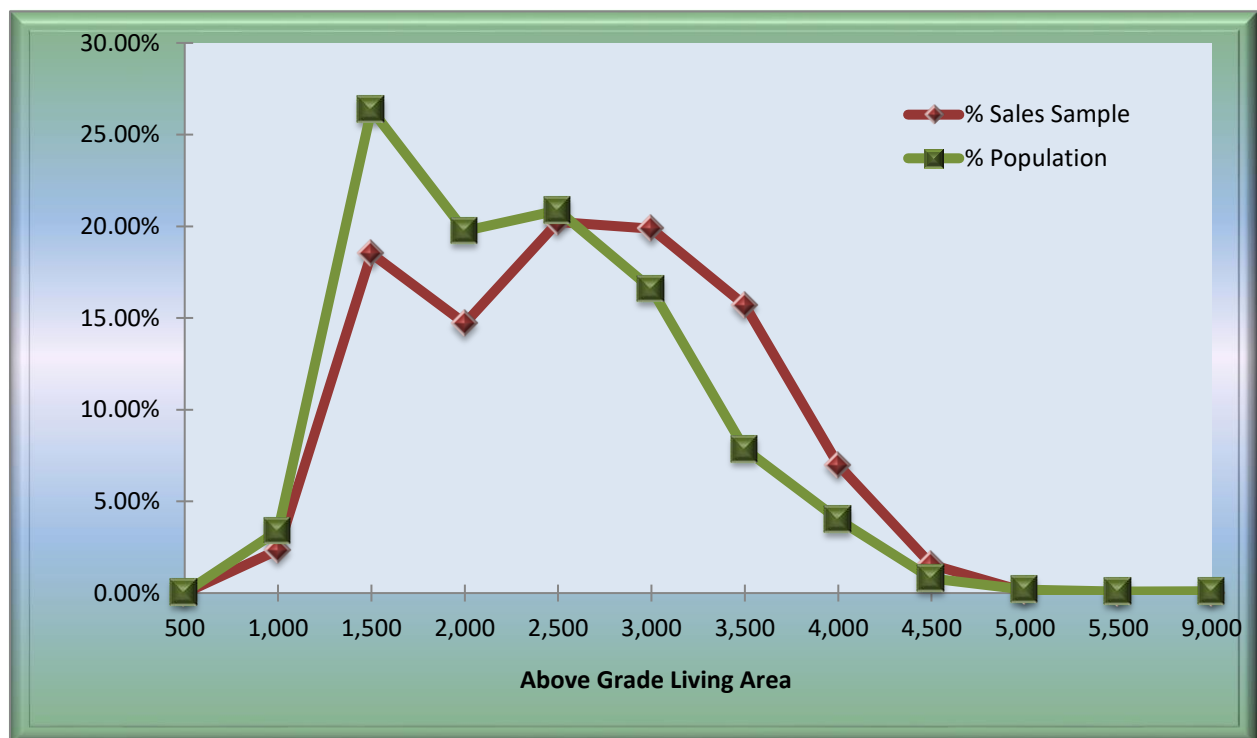
## Above Grade Living Area

### Sales

| AGLA  | Frequency | % Sales Sample |
|-------|-----------|----------------|
| 500   | 0         | 0.00%          |
| 1,000 | 26        | 2.36%          |
| 1,500 | 204       | 18.51%         |
| 2,000 | 162       | 14.70%         |
| 2,500 | 223       | 20.24%         |
| 3,000 | 219       | 19.87%         |
| 3,500 | 173       | 15.70%         |
| 4,000 | 77        | 6.99%          |
| 4,500 | 17        | 1.54%          |
| 5,000 | 1         | 0.09%          |
| 5,500 | 0         | 0.00%          |
| 9,000 | 0         | 0.00%          |
| 1,102 |           |                |

### Population

| AGLA  | Frequency | % Population |
|-------|-----------|--------------|
| 500   | 2         | 0.03%        |
| 1,000 | 243       | 3.39%        |
| 1,500 | 1,889     | 26.37%       |
| 2,000 | 1,415     | 19.75%       |
| 2,500 | 1,494     | 20.86%       |
| 3,000 | 1,188     | 16.59%       |
| 3,500 | 562       | 7.85%        |
| 4,000 | 287       | 4.01%        |
| 4,500 | 57        | 0.80%        |
| 5,000 | 13        | 0.18%        |
| 5,500 | 6         | 0.08%        |
| 9,000 | 7         | 0.10%        |
| 7,163 |           |              |



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

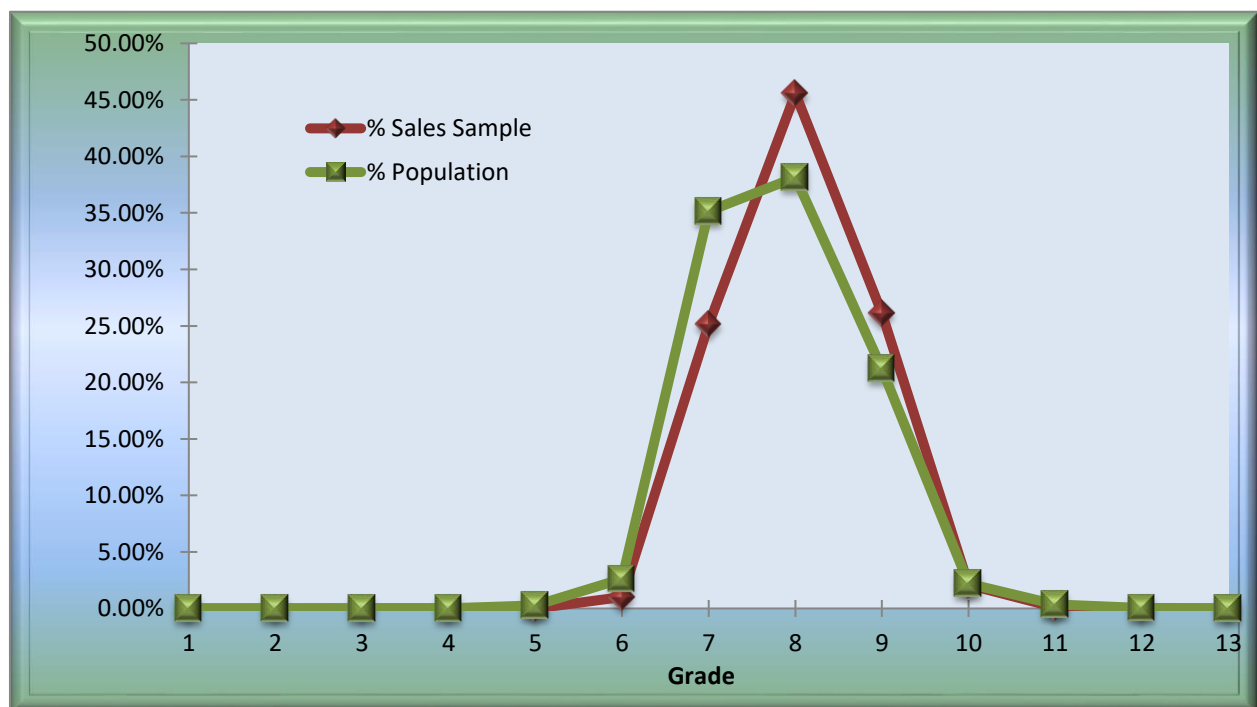
## Building Grade

### Sales

| Grade | Frequency | % Sales Sample |
|-------|-----------|----------------|
| 1     | 0         | 0.00%          |
| 2     | 0         | 0.00%          |
| 3     | 0         | 0.00%          |
| 4     | 0         | 0.00%          |
| 5     | 0         | 0.00%          |
| 6     | 11        | 1.00%          |
| 7     | 277       | 25.14%         |
| 8     | 502       | 45.55%         |
| 9     | 288       | 26.13%         |
| 10    | 23        | 2.09%          |
| 11    | 1         | 0.09%          |
| 12    | 0         | 0.00%          |
| 13    | 0         | 0.00%          |
| 1,102 |           |                |

### Population

| Grade | Frequency | % Population |
|-------|-----------|--------------|
| 1     | 0         | 0.00%        |
| 2     | 0         | 0.00%        |
| 3     | 1         | 0.01%        |
| 4     | 1         | 0.01%        |
| 5     | 19        | 0.27%        |
| 6     | 187       | 2.61%        |
| 7     | 2,517     | 35.14%       |
| 8     | 2,732     | 38.14%       |
| 9     | 1,521     | 21.23%       |
| 10    | 157       | 2.19%        |
| 11    | 25        | 0.35%        |
| 12    | 3         | 0.04%        |
| 13    | 0         | 0.00%        |
| 7,163 |           |              |



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 0.90. 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 90.0% .

Application of these recommended values for the 2020 assessment year (taxes payable in 2020) results in an average total change from the 2019 assessments of -1.1%. This decrease 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 2020 recommended values. This study benchmarks the prior assessment level using 2019 posted values (1/1/2019) compared to current adjusted sale prices (1/1/2020). The study was also repeated after the application of the 2020 recommended values. The results show an improvement in the COD from 9.91% to 5.95?%.

*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 38 Housing Profile



Grade 6 / 1965 Year Built / Total Living Area 890 SF



Grade 7 / Year Built 1968 / Total Living Area 1620 SF



Grade 8 / Year Built 1993 / Total Living Area 2580 SF



Grade 9 / Year Built 2018 / Total Living Area 3670 SF



Grade 10 / Year Built 2004 / Total Living Area 5190 SF



Grade 11 / Year Built 2007 / Total Living Area 5840 SF

# 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:

### **Erin McMurtrey**

- Appeals Response Preparation
- Data Collection
- Sales Verification
- Land Valuation
- New Construction Evaluation

### **Robert Moore**

- Appeals Response Preparation
- Data Collection
- Sales Verification
- Land Valuation
- New Construction Evaluation

### **Danica Kaldor**

- Appeals Response Preparation
- Data Collection
- Sales Verification
- Land Valuation
- New Construction Evaluation

### **Chris Digangi**

- Appeals Response Preparation
- Data Collection
- Sales Verification
- Land 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:



## USPAP Compliance...Continued

### 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

08/24/2020

Date



## King County

### Department of Assessments

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

**John Wilson**  
**Assessor**

As we start preparations for the 2020 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, 2020 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

