

Client and Intended Use of the Appraisal:

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

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

Definition and date of value estimate:

Market Value

The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 72 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)

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.

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. (Sammish 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. (Sammish 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

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. [1961 c 15 §84.36.005]

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. [1989 c 246 § 4]

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 a 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.

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 definition of fee simple estate as taken from The Third Edition of The Dictionary of Real Estate Appraisal, published by the 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.*
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 is 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.*
- *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.*

Kevin Biggers, Commercial Appraiser I

Analysis Process

Effective Date of Appraisal: January 1, 2008

Date of Appraisal Report: April 30, 2008

The following appraiser did the valuation for this geographic area:

Kevin Biggers – Commercial Appraiser I

Highest and Best Use Analysis

As if vacant: Market analysis of this area, together with current zoning and current anticipated use patterns, indicate the highest and best of the majority of the appraised parcels as commercial use. Any opinion not consistent with this is specifically noted in our records and considered in the valuation of the specific parcel

As if improved: Based on neighborhood trends, both demographic and current development patterns, the existing buildings represent the highest and best use of most sites. The existing use will continue until land value, in its highest and best use, exceeds the sum of value of the entire property in its existing use and the cost to remove the improvements. We find that the current improvements do add value to the property, in most cases, and are therefore the highest and best use of the property as improved. In those properties where the property is not at its highest and best use, a token value of \$1,000.00 is assigned to the improvements.

Interim Use: In many instances a property's highest and best use may change in the foreseeable future. A tract of land at the edge of a city might not be ready for immediate development, but current growth trends may suggest that the land should be developed in a few years. Similarly, there may not be enough demand for office space to justify the construction of a multistory office building at the present time, but increased demand may be expected within five years. In such situations, the immediate development of the site or conversion of the improved property to its future highest and best use is usually not financially feasible.

The use to which the site is put until it is ready for its future highest and best use is called an interim use. Thus, interim uses are current highest and best uses that are likely to change in a relatively short time.

Standards and Measurement of Data Accuracy: Each sale was verified with the buyer, seller, real estate agent or tenant when possible. Current data was verified and corrected when necessary via field inspection.

Special Assumptions and Limiting Conditions

All three approaches to value were considered in this appraisal.

The following Departmental guidelines were considered and adhered to:

- Sales from 01/2005 to 01/2008 were considered in all analyses.
- No market trends (market condition adjustments, time adjustments) were applied to sales prices. Models were developed without market trends. The utilization of three years of market information without time adjustments averaged any net changes over that time period.
- This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standard 6.

Identification of the Area

Name or Designation: Area 40: East International District Central District, Rainier Valley, South First Hill, Leschi, Beacon Hill, Mount Baker.

Boundaries:

Area 40, as identified by the King County Department of Assessments boundaries are East Spruce Street to the North; Lake Washington to the East; South Graham Street to the South; Interstate 5 to the West.

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 40 is divided into seven neighborhoods. The northern portion of area 40 contains neighborhood 10 (Eastern portion of the International District, Central District), neighborhood 20 (Central District) and neighborhood 30 (Leschi, Judkins Park). The southern portion of area 40 contains neighborhoods 40 (Beacon Hill), 50 (Mount Baker, Rainier Valley), 60 (Rainier Valley, Columbia City) and 70 (Rainier Beach). They are generally similar in their mixed-use zones. Commercial, community and regional service enterprises, and multifamily land uses predominate. They are typically distinguished by their respective arterial linkages. A description of the seven neighborhoods follows.

Area 40-10: International District – S. First Hill – Central District

Boundaries: Neighborhood 10 boundaries are E. Spruce St. to the North, 23rd Avenue South to the east, Interstate 90 to the South and Interstate 5 to the West

Neighborhood Description: This area is a convergence of a few different neighborhoods; the International District's eastern portion, the southern most section of First Hill, the Jackson Street Corridor and the gateways to both the Rainier Valley and North Beacon Hill. The neighborhood is in a revitalization period; development has begun at the former Wonderbread site in the heart of the Central District on South Jackson Street between 18th and 19th Avenue South and will, according to published reports, include approximately 250 apartments and roughly 6,500 square feet of retail space. Neighboring the former Wonderbread site a development has begun at the corner of 17th Ave South and South Jackson Street. The development will result in 59 apartments, retail, office and parking space and developers are hoping that by improving a lot that has been vacant since the 1960's will be the catalyst to spur future development in the area. Furthermore, this project demonstrates a tax break Congress created in 2000 called a New Markets Tax Credit in an attempt to revitalize low-income communities. A 2007 report from the Government Accountability Office found that the tax breaks enhance investment and direct the focus of funds to community development to earn credits. According to the city, at least 11 projects in Seattle relied on the credits, including the Rainer Vista Boys & Girls Club. The Dearborn Street Development at the Dearborn Goodwill is still unsettled. Site plans include replacing the 80 year old Goodwill store with a new, multi-level project with up to 600,000 square feet of retail, an estimated 550 residences (including 200 low-income housing units), in addition to approximately 120,000 square feet for Goodwill. The project will still need vacation of some city streets, rezoning, and permit approval from the city to be completed.

Area 40-20: Central District

Boundaries: Neighborhood 20 boundaries are E. Spruce Street to the north, 31st Avenue South to the East, Interstate 90 to the south, and 24th Avenue South to the west.

Neighborhood Description: This area consists of mixed-use properties, predominately apartments and residential condominiums, and mid and low-rise office buildings. The area also is in demand for small-office, owner-occupant properties by those who want to be in a close-in, urban neighborhood. The Urban Village developments are centered at the intersection of 23rd and Jackson. This area is heavily urbanized consisting of retail stores, small offices, churches, daycares, small private schools, franchise fast-food restaurants, multi-family apartments and condominiums. It is progressively transforming from an older declining area to a rehabilitated area. The neighborhood is steadily changing at a considerable pace as financing continues to be readily available to property owners and outside investment forces capitalize on comparably lower land prices and acquisition potential. Developer interests, private investment, and its proximity to Downtown Seattle and the city's business, retail, and industrial cores suggest the

Jackson Street corridor and surrounding areas are evolving. Multiple reports are predicting a strong 2008 for the Puget Sound office, retail, and industrial markets notwithstanding an estimated 6-8% increase in construction materials nationwide and inflation rates in Seattle that outpace the national numbers.

Area 40-30: Leschi

Boundaries: The boundaries for neighborhood 30 are E. Spruce Street to the North, Lake Washington to the East, Interstate 90 to the South and 31st Avenue South to the West.

Neighborhood Description: This area consists of mixed-use properties, predominately apartments and residential condominiums, and mid and low-rise office buildings. The area also is in demand for small-office, owner-occupant properties by those who want to be in a close-in, urban neighborhood or along the Lake Washington waterfront.

Area 40-40: Beacon Hill

Boundaries: Neighborhood 40 boundaries are Interstate 90 to the North, Valentine Place South & 20th Avenue South to the East, Graham Street to the South and Interstate 5 to the West.

Neighborhood Description: Beacon Ave S is the main arterial, dividing the western and eastern portions of the neighborhood. Beacon Hill primarily consists of retail, small offices, daycare, restaurants, multi-family and apartments. The Beacon Hill station for the light rail system is being constructed as well as an elevator and a twin bore tunnel being excavated under Beacon Hill. The tunnel will allow access north to King Street station and south down the length of Rainier Valley. This station offers an opportunity to create a mixed use neighborhood center in the Beacon Hill core-retail area, the new 10,000 square foot King County Branch Library on Beacon Hill is completed and is part of the public investment to spur such growth. The Jefferson Park Golf Course is located west of Martin Luther King Junior Way South on Beacon Avenue.

Mount Baker – Rainier Valley: Area 40-50

Boundaries: Neighborhood 50 boundaries are Interstate 90 to the North, Lake Washington to the East, South Hanford Street & South Winthrop Street to the South, Valentine Place South and 20th Avenue South to the West.

Neighborhood Description: The Major business arterials in this area are Rainier Avenue South and Martin Luther King Junior Way South. The commercial buildings located along Rainier Avenue South and Martin Luther King Junior Way South; primarily consist of retail, small offices, daycare, restaurants, franchise fast food, multi-family and apartments. These

areas have undeveloped or underdeveloped land and offer potential for development. This area is progressively revitalizing neighborhoods after a long period of decline. Construction of the new McClellan Street Station and the light rail tracks have dominated the landscape and is provoking a shift in Highest and Best Use from road friendly commercial to more walk-able pedestrian friendly mixed-uses and a higher density multi-family housing supply.

Rainier Valley – Columbia City: Area 40-60

Boundaries: Neighborhood 60 boundaries are South Winthrop Street, South Hanford Street and South Charleston Street to the North, 43rd Avenue South, 47th Avenue South, and 48th Avenue South to the East, South Graham Street to the South, Cheasty Boulevard, and Beacon Avenue South to the West.

Neighborhood Description: Commercial and industrial activities are predominately along Rainier Avenue S, Genesee Street, Martin Luther King Junior Way S., Graham Street and within Columbia City. These areas have undeveloped or underdeveloped land and offer potential for development. This area is progressively revitalizing its neighborhoods after a long period of decline. Construction continues on the new 14 mile Sound Transit Central Link light rail line that is a significant piece in the regions transportation future, due for completion in early 2009. The light rail will reconnect the city to the Rainier Valley community and in the process transform Martin Luther King Junior Way S. into an urban boulevard. Construction impacts have been felt mostly in Rainier Valley. Five light rail stations are planned for Rainier Valley. These stations are being built along Martin Luther King Junior Way S. A station at Edmonds Street will be next to the Seattle Housing Authority's, Rainier Vista Housing complex, providing opportunities to enhance the commercial and pedestrian-friendly character of the Columbia City neighborhood. A station at Henderson will accommodate the pedestrian walkway to Rainier Beach and will encourage additional market rate multi-family housing. Planners are focused on condensing activity within walking distance of major transit stops, thus reducing vehicle traffic. Apartments mixed with single-family housing, restaurants, dry cleaners, grocery stores and bank branches will be within a few blocks of each other. Such high-density living is intended to provide a built-in base of transit users. A moratorium has been in effect to prevent the construction of new, or the expansion of existing, auto-oriented uses until station area planning is done. The Rainier Court Associates low income project dominates the lower Rainier Avenue area near Estelle Street. This mixed use seven story project contributes to the urban village concept anchored by Safeway, Hollywood Video and other existing strip retail. Other low income projects include Gamelin House, Othello Station, New Holly and Rainier Vista which are on Martin Luther King Jr. Way.

As land values continue to rise throughout the Rainier Valley and both commercial and residential markets advance, evidence is strong that development projects will continue to reshape the neighborhoods. Zoning changes have been proposed to increase the density around these projects that will dictate the rate and extent to which further development will influence the Rainier Valley.

Southeast Lake Washington: Area 40-70

Boundaries: Neighborhood 70 boundaries are Lake Washington to the North and East, Graham Street to the South, 43rd Avenue South, 47th Avenue and 48th Avenue South to the West.

Neighborhood Description: This area consists of mixed-use properties, predominately apartments and residential condominiums, and mid and low-rise office buildings. The area also is in demand for small-office, owner-occupant properties by those who want to be in a close-in, urban neighborhood or along the Lake Washington waterfront.

Physical Inspection Identification:

Neighborhood Area 40-10 (International District-S.First Hill–Central District) was physically inspected for the 2008 assessment year.

Preliminary Ratio Analysis

A Ratio Study was completed just prior to the application of the 2008 recommended values. This study benchmarks the current assessment level using 2007 posted values. The study was also repeated after application of the 2008 recommended values. The results are included in the validation section of this report, showing improvement in the Coefficient of Variation (COV) from 25.40% to 13.77%, Coefficient of Dispersion (COD) from 18.89% to 10.79%. The weighted mean ratio which is a statistical measure of assessment level went from 86.9% to 1.025%. The Price-related Differential (PRD) went from .93 to .99.

Scope of Data

Land Value Data:

Vacant sales that closed between 1/01/2005 to 12/31/2007 were given primary consideration for valuing the land parcels in Area 32.

The primary unit of comparison considered was based on price per square foot of land area. "Shell" sales, interim use sales, tear down sales, and land transactions that included plans and permits were considered in the analysis of the land values. The comparative sales approach generally is considered the most reliable method for land valuation. Zoning, location, and site size were primary variables considered in the valuation process. Changes were made based on recent land sales and to achieve equalization in neighborhoods in accordance with zoning, size and location. In the absence of sales in a neighborhood, sales in other similar neighborhoods were considered. Appraiser judgment prevails in all decisions regarding individual parcel valuation. The appraiser determines which available value estimate may be appropriate and may adjust for particular characteristics and conditions as they occur in the valuation area.

Improved Parcel Total Value Data:

Improved sales that closed from 1/01/2005 to 12/31/2007 were given the greatest consideration for establishing total value estimates. 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 contacting either the purchaser or seller, inquiring in the field or contacting the real estate broker. Characteristic data is verified for all sales when possible. Due to time constraints, interior inspections were limited. Sales are listed in the "Sales Used" and "Sales Not Used" sections of this report.

Land Value

Land Sales, Analysis, Conclusions

There were 61 vacant land sales considered in Area 40 with sales dates from 1/25/2005 to 11/29/2007. Twenty-three of these sales were 2007 sales. Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division Sale Identification Section. Sales information is analyzed and investigated by the appraiser to determine if they are market transactions. Sales in Area 25 to the north were considered as well as residential sales on commercially zoned land. These sales were given primary consideration for valuing land as of 1/1/2007. When recent sales were unavailable sales from other neighborhoods were considered.

International District – S. First Hill – Central District: Area 40-10

A review of existing and new land sales, indicate that an increase in land value for most zoning designations is warranted. The table below represents the 2008 estimated land value per square foot for each zone in the area.

AREA NEIGHBORHOOD	ZONING	2007 TYPICAL A/V \$ PER SF VALUE
40-10	C1-65	\$60-90
40-10	C2-40	\$55-60
40-10	C2-65	\$90-95
40-10	IC-65	\$60-90
40-10	L-1	\$25-70
40-10	L-2	\$55-80
40-10	L-2/RC	\$45
40-10	L-3	\$50-95
40-10	L-3/RC	\$90
40-10	LDT	\$45-60
40-10	MR	\$95
40-10	NC1-40	\$90
40-10	NC2-40	\$90
40-10	NC3-40	\$90
40-10	NC3/R40	\$60
40-10	NC3-65	\$90-95
40-10	NC3-65 P1	\$95
40-10	SF 5000	\$40

Central District: Area 40-20

Land sales support an increase in land value for parcels in most zone designations and areas within the neighborhood. The table below represents the 2008 estimated land unit value per square foot for each zone in the Area.

AREA NEIGHBORHOOD	ZONING	2007 TYPICAL A/V \$ PER SF VALUE
40-20	C1-40	\$90
40-20	C1-65	\$90
40-20	L-1	\$50-70
40-20	L-2	\$60-80
40-20	L-2/RC	\$60-80
40-20	L-3	\$65-90
40-20	L-4	\$95
40-20	LDT	\$40-70
40-20	NC1-30	\$60-90
40-20	NC1-40	\$90
40-20	NC2-40	\$90
40-20	NC3-65	\$90
40-20	SF-5000	\$40-45

Leschi: Area 40-30

Land sales in this neighborhood support increases in the land value of parcels in most zoning designations. The table below represents the 2008 estimated land unit value per square foot for each zone in the area.

AREA NEIGHBORHOOD	ZONING	2007 TYPICAL A/V \$ PER SF VALUE
40-30	NC1-30	\$60
40-30	NC1-40	\$90-100
40-30	L-1	\$110 (VIEWS)
40-30	L-2	\$80
40-30	L-3	\$60-150 (VIEWS)
40-30	L-3 RC	\$150
40-30	SF-5000	\$35-100 (VIEWS)

Beacon Hill: Areas 40-40

Land sales in this neighborhood support increases in the land value of parcels in most zoning designations. The table below represents the 2008 estimated land unit value per square foot for each zone in the area.

AREA NEIGHBORHOOD	ZONING	2007 TYPICAL A/V \$ PER SF VALUE
40-40	C1-40	\$40-50
40-40	L-1	\$25-45
40-40	L-2	\$35-45
40-40	L-3	\$35-50
40-40	MIO-105	\$15
40-40	NC1-30	\$30-45
40-40	NC1-40	\$40-60
40-40	NC2-40	\$40-55
40-40	NC2/R40	\$45
40-40	SF 5000	\$20-40

Rainier Valley – Mount Baker: Areas 40-50

Land sales in this neighborhood support increases in the land value of parcels in most zoning designations. The table below represents the 2008 estimated land unit value per square foot for each zone in the area.

AREA NEIGHBORHOOD	ZONING	2007 TYPICAL A/V \$ PER SF VALUE
40-50	C1-40	\$55-60
40-50	C1-65	\$50-65
40-50	C2-65	\$50-60
40-50	LDT	\$30-50
40-50	NC1-30	\$25
40-50	NC1-40	\$40
40-50	NC3-65	\$40-50
40-50	L-1	\$40-50
40-50	L-2	\$40-60
40-50	L2-RC	\$40
40-50	L-3	\$50-60
40-50	L-4	\$50
40-50	L4-RC	\$50-55
40-50	SF-5000/7200	\$20-40

Rainier Valley – Columbia City: Areas 40-60

Land sales in this neighborhood support increases in the land value of parcels in most zoning designations. The table below represents the 2008 estimated land unit value per square foot for each zone in the area.

AREA NEIGHBORHOOD	ZONING	2007 TYPICAL A/V \$ PER SF VALUE
40-60	C1-40	\$40-50
40-60	C1-65	\$40-60
40-60	C2-40	\$50
40-60	C2-65	\$40-50
40-60	L-1	\$30-40
40-60	L-2	\$30-45
40-60	L2-RC	\$40-60
40-60	L-3	\$40-55
40-60	L3-RC	\$45-55
40-60	L4	\$50
40-60	L-4 RC	\$50
40-60	LDT	\$45
40-60	MR	\$25
40-60	NC1-40	\$45-50
40-60	NC2-30	\$30-40
40-60	NC2-40	\$40-60
40-60	NC3-40	\$50-60
40-60	NC3-65	\$55-70
40-60	NC2/R30	\$40
40-60	NC2/R40	\$40-60
40-60	NC2/R65	\$45
40-60	NC2-40 P2	\$45
40-60	NC3-40 P2	\$50-60
40-60	NC3-65 P2	\$60
40-60	SF-5000	\$15-45

Southeast Lake Washington: Areas 40-70

Land sales in this neighborhood support increases in the land value of parcels in most zoning designations. The table below represents the 2008 estimated land unit value per square foot for each zone in the area.

AREA NEIGHBORHOOD	ZONING	2007 TYPICAL A/V \$ PER SF VALUE
40-70	NC1-30	\$40-50
40-70	SF-5000/7200/9600	\$20-30

The total assessed land value in Area 32 (not including the land of specialty parcels) for the 2007 assessment year was \$1,061,313,196 and the 2008 total recommended assessed land value is \$1,557,172,000. Application of these recommended values for the 2008 assessment year (taxes payable in 2009) results in an overall land value increase of 55.98%.

A list of vacant sales used and those considered not reflective of market are included in the following sections.

Improved Parcel Total Values:

Sales Comparison Approach Model Description

There are 43 improved sales in area 40 that were considered fair market transactions. 36 of these sales were included in the ratio study, while 7 sales were excluded due to characteristic changes. The sale dates range from 01/07/2005 to 11/19/2007. All sales were verified with a knowledgeable party when possible. Each sale was inspected and the recorded property characteristics adjusted when necessary. The resulting data was stratified according to predominant use, location, age and size in order to establish appropriate ranges of price per square foot of net rentable area to use as guidelines.

Sales Comparison Calibration

Calibration of the coefficients utilized in the models applied via the sales comparison approach was established via an analysis of sales within each neighborhood. Neighborhoods were treated independent of one another as dictated by the market. Individual prices were applied based on various characteristics deemed appropriate by each market. Specific variables and prices for each neighborhood are discussed in more detail above.

Cost Approach model description

Cost estimates are automatically calculated via the Marshall & Swift Valuation modeling system. Depreciation was based on studies done by Marshall & Swift Valuation Service. The cost was adjusted to the western region and the Seattle area. Cost estimates were relied upon for valuing special use properties where comparable sales data and/or income/expense information is not available. These properties are typically exempt properties such as churches, schools, public utility buildings, and park improvements. Non-exempt buildings that are valued by the Cost method might be fraternal halls, daycares, and on-going new construction.

Cost calibration

The Marshall & Swift Valuation modeling system which is built in the Real Property Application is calibrated to the region and the Seattle area.

Income Capitalization Approach model description

The Income Approach was considered a reliable approach to valuation throughout Area 40 for improved property types where income and expense data is available to ascertain market rates.

Income: Income parameters were derived from the market place through the listed fair market sales as well as through published sources (i.e. Office Space Dot.Com, Commercial Brokers Association, Costar, Multiple Corporate Real Estate Websites), and opinions expressed by real estate professionals active in the market.

Vacancy: Vacancy rates used were derived mainly from published sources tempered by personal observation.

Expenses: Expense ratios were estimated based on industry standards, published sources, and personal knowledge of the area's rental practices. Within our income valuation models, the assessor used triple net expenses for typical retail/mixed-use & industrial type uses. For typical office/medical buildings, the assessor used full service expenses within the valuation models.

Capitalization Rates: Capitalization rates were determined by local published market surveys, such as CoStar, Real Estate Analytics, The American Council of Insurance Adjustors, Colliers International, Integra Realty Resources, and Korpaz. Other national reports include; Grubb & Ellis Capital Mkt. Update, Emerging Trends in Real Estate, Urban Land Institute, and Cushman & Wakefield – 16th Annual Real Estate Trends. The effective age and condition of each building determines the capitalization rate used by the appraiser. For example; a building with a lower effective age of lesser condition will typically warrant a higher capitalization rate and a building in better condition with a higher effective age will warrant a lower capitalization rate.

Cap rate summary of various published sources:

Source	Date	Location	Office	Industrial	Retail	Multifamily	Remarks
Colliers Private Capital News	Summer 2007	Puget Sound	6.70%	6.52%	6.37%	5.5%	Transaction size \$1-15M except multifamily
CBE Outlook 2007 in Review	1Q 2008	Puget Sound	6.00%-6.30%		6.50%		Transactions greater than \$5 million
Boulder Net Lease Funds LLC	2Q 2007	State	7.09%	7.71%	7.69%		
Real Capital Analytics	January 2008	National	5.46%	6.46%	6.31%		Weighted Average
Korpacz: PWC	4Q 2007	Pacific NW	7.81%				Institutional Grade
Korpacz: PWC	4Q 2007	National	6.64%-7.24%	6.48%-7.60%	6.68%-7.24%	5.75%	
Puget Sound Business Journal	December 2007	Seattle	5.5%	6.3%	6.0%	5.6%	From Real Capital Analytics, Inc.
IRR Viewpoint for 2008	January 2008	Seattle	6.00%-6.25%	6.25%-7.25%	6.00%-6.25%	4.00%	Institutional Grade Properties
Emerging Trends in Real Estate 2008	October 2007	National	5.60%-6.52%	6.25%-6.71%	5.56%-6.36%	5.26%-5.70%	Rates as of July 2007
Dupree & Scott	February 2008	Tri-County				4.51%-4.95%	From RHA Update
Grubb & Ellis Forecast 2008	1Q 2008	Seattle	5.60%-5.90%	6.50%	6.60%	5.50%	Transactions greater than \$5 million- from Real Capital Analytics

In this area many of the properties are considered to be non-institutional grade. They may present a higher risk to investors and therefore should be valued at a higher capitalization rate. The following table shows ranges of capitalization rates for institutional and non-institutional grade properties per a survey conducted in January 2008 by PricewaterhouseCoopers LLP.

Institutional		Noninstitutional
Market	OAR Range	OAR Range
National Regional Mall	5.00%-9.50%	5.00%-12.00%
National Strip Shopping Ctr	5.80%-9.00%	7.00%-11.00%
National CBD Office	4.50%-9.00%	5.50%-10.00%
National Suburban Office	5.00%-10.50%	5.50%-11.75%
Pacific NW Office	5.00%-11.00%	7.75%-12.00%
National Flex and R&D	5.50%-9.00%	8.00%-10.00%
National Warehouse	5.00%-8.00%	6.00%-9.50%
National Apartment	3.50%-8.00%	4.50%-11.00%

The preceding tables demonstrate ranges of capitalization rates and trends that are compiled with information that is collected on a national or broad regional scale. This information is reconciled with data specific to the real estate market to develop the income model. The range of capitalization rates in the income model for reflects the variety of properties in this area.

Income approach calibration

The tables were calibrated after setting economic rents, vacancy, expenses and capitalization rates by using adjustments based on size, effective age, and construction quality as recorded in the Assessor's records.

The following tables are the results of an analysis of this information. The tables stratify the major property types for each area and the income parameters that were typically used.

Area 40-10:

PROPERTY TYPE	RENT/S F	VACANCY	EXPENSE	OAR
FAST FOOD RESTAURANT (349) RESTAURANT, TABLE SERVICE (350) RETAIL STORE (353) CONVENIENCE MARKET (419) MIXED-USE RETAIL (RETAIL MIXED-USE) LAUNDROMAT (336) DISCOUNT STORE (319) MARKET (340) DAY CARE CENTER (426) BARBER SHOP (384)	\$11.00 to \$20.00	5%	10%	6.25% to 7.25%
BASEMENT FINISHED BASEMENT, OFFICE MEZZANINES-DISPLAY MEZZANINES-OFFICE LOFT (338) WAREHOUSE OFFICE BASEMENT SEMI-FINISHED	\$4.00 to \$12.00	5%	10%	6.25% to 7.00%
OPEN OFFICE (OFFICE-OPEN) OFFICE BUILDING (344) MIXED-USE OFFICE BANK (304)	\$10.00 to \$21.00	15%	15%	6.25% to 7.00%
INDUSTRIAL LIGHT MANUFACTURING (445) INDUSTRIAL HEAVY MANUFACTURING (495) COLD STORAGE FACILITIES (447) STORAGE WAREHOUSE (406) GARAGE, STORAGE (326) WAREHOUSE, DISTRIBUTION (407) WAREHOUSE, FOODSTORE (533) MEZZANINES-STORAGE GARAGE, SERVICE REPAIR (528)	\$6.00 to \$10.00	5%	10%	6.75% to 7.25%
MEDICAL OFFICE (341) VETERINARY HOSPITAL (381) DENTAL OFFICE/CLINIC (444)	\$10.00 to \$21.00	5%	15%	6.25% to 7.00%

APARTMENT (300) MULTIPLE RESIDENCE (LOW RISE) (352) BASEMENT RESIDENT LIVING FRATERNAL BUILDING (323) HOME FOR THE ELDERLY (330) ROOMING HOUSE (551)	\$10.00 to \$14.25	5%	15%	5.50% to 7.50%
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Area 40-20:

PROPERTY TYPE	RENT/SF	VAC	EXPENSE	OAR
FAST FOOD RESTAURANT (349) RESTAURANT, TABLE SERVICE (350) RETAIL STORE (353) CONVENIENCE MARKET (419) MIXED-USE RETAIL LAUNDROMAT (336) DISCOUNT STORE (319) MARKET (340) DAY CARE CENTER (426)	\$12.00 to \$21.00	5%	10% to 15%	6.25% to 7.50%
OFFICE BUILDING (344) BANK (304) MIXED-USE OFFICE OPEN OFFICE (OFFICE-OPEN)	\$11.00 to \$21.00	5%	15%	6.00% to 7.25%
MEZZANINES-OFFICE BASEMENT FINISHED MEZZANINES-DISPLAY BALCONY BASEMENT, OFFICE LOFT (338)	\$5.00 to \$12.00	5%	10%	6.25% to 7.00%
STORAGE WAREHOUSE (406) BASEMENT SEMI-FINISHED BASEMENT, UNFINISHED (703) MEZZANINES-STORAGE GARAGE STORAGE (326) INDUSTRIAL LIGHT MANUFACTURING (494) INDUSTRIAL HEAVY MANUFACTURING (495) COLD STORAGE FACILITIES (447) WAREHOUSE, DISTRIBUTION (407) WAREHOUSE, FOODSTORE (533) GARAGE, SERVICE REPAIR (528)	\$6.00 to \$10.00	5%	10%	6.50%
MEDICAL OFFICE (341) VETERINARY HOSPITAL (381) DENTAL OFFICE/CLINIC (444)	\$10.00 to \$22.00	5%	15%	6.00% to 7.25%

APARTMENT (300) MULTIPLE RESIDENCE (LOW RISE) (352) FRATERNAL BUILDING (323) ROOMING HOUSE (551) DORMITORY (321)	\$10.00 to \$14.25	5%	15%	7.50% to 5.50%
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Area 40-30:

PROPERTY TYPE	RENT/SF	VAC	EXPENSE	OAR
RETAIL STORE (353) RESTAURANT, TABLE SERVICE (350) MARKET	\$11.00 to \$20.00	5%	15%	6.25% to 7.0%
OFFICE BUILDING (344) MIXED-USE OFFICE OPEN OFFICE (OFFICE-OPEN) BANK (304)	\$10.00 to \$22.00	5%	15%	6.00% to 7.25%
APARTMENT (300) MULTIPLE RESIDENCE (LOW RISE) (352)	\$10.00 to \$15.00	5%	15%	6.00% to 7.00%

Area 40-40:

PROPERTY TYPE	RENT/SF	VACANCY	EXPENSE	OAR
MARKET FAST FOOD RESTAURANT (349) RESTAURANT, TABLE SERVICE (350) RETAIL STORE (353) BARBER SHOP (384) CONVENIENCE MARKET (419) DAY CARE CENTER (426) MIXED USE RETAIL (830) MINI MART CONVENIENCE STORE (531) SNACK BAR (529)	\$10.00 to \$19.00	5%	15%	5.50% to 7.25%
OPEN OFFICE (OFFICE-OPEN) OFFICE BUILDING (344) MIXED-USE OFFICE VISITOR CENTER (574) BANK (304) LABORATORIES (496)	\$10.00 to \$19.00	5%	15%	6.00% to 7.25%
BASEMENT, OFFICE MEZZANINES-OFFICE BASEMENT FINISHED	\$8.00 to \$12.00	5%	10%	6.50% to 7.50%

SHED, MATERIAL STORAGE (468) STORAGE WAREHOUSE (406) GARAGE, STORAGE (326) EQUIPMENT SHED (472) MEZZANINES-STORAGE BASEMENT SEMI-FINISHED BASEMENT, UNFINISHED (703)	\$6.00 to \$10.00	5%	10%	6.50%
MEDICAL OFFICE (341) VETERINARY HOSPITAL (381) DENTAL OFFICE/CLINIC (444)	\$10.00 to \$20.00	5%	10%	5.50% to 7.00%
GARAGE, SERVICE REPAIR (528)	\$6.00 to \$11.00	5%	10%	6.75% to 7.00%
APARTMENT MULTIPLE RESIDENCE (LOW RISE) (352) BASEMENT RESIDENT LIVING FRATERNAL BUILDING GROUP CARE HOME (424) ROOMING HOUSE (551)	\$10.00 to \$15.00	10%	15%	6.00% to 7.00%

Area 40-50:

PROPERTY TYPE	RENT/ SF	VACANCY	EXPENSE	OAR
RETAIL STORE (353) MIXED-USE RETAIL (RETAIL MIXED- USE) CONVENIENCE MARKET MARKET BARBER SHOP DISCOUNT STORE LAUNDROMAT (336) MINI-MART CONVENIENCE STORE DAY CARE CENTER (426)	\$10.00 to \$19.00	5%	15%	6.25% to 7.00%
LUMBER STORAGE SHED, HORIZONTAL STORAGE WAREHOUSE (406) COLD STORAGE FACILITIES (447) SHED, MATERIAL STORAGE (468) EQUIPMENT (SHOP) BUILDING (470) EQUIPMENT SHED (472) INDUSTRIAL LIGHT MANUFACTURING (494) BASEMENT SEMI-FINISHED BASEMENT, UNFINISHED (703) MEZZANINES-STORAGE LIGHT COMMERCIAL UTILITY BUILDING	\$6.00 to \$10.00	5%	10%	6.00% to 7.00%

RESTAURANT, TABLE SERVICE (350) BAR/TAVERN (442) FAST FOOD	\$10.00 to \$20.00	5%	15%	6.00% to 7.25%
OFFICE BUILDING (344) OPEN OFFICE (OFFICE-OPEN) MIXED-USE OFFICE BANK	\$10.00 to \$20.00	5%	15%	5.50% to 7.00%
BASEMENT FINISHED MEZZANINES-DISPLAY MEZZANINES-OFFICE	\$3.00 to \$9.00	5%	15%	6.50% to 7.00%
MEDICAL OFFICE (341) VETERINARY HOSPITAL (381) DENTAL OFFICE/CLINIC (444)	\$11.00 to \$20.00	5%	10%	5.50% to 7.00%
WAREHOUSE, DISTRIBUTION (407) WAREHOUSE OFFICE (OFFICE-TO-WAREHOUSE)	\$6.00 to \$13.00	5%	10%	7.00% to 7.50%
MINI-LUBE GARAGE (423) GARAGE, SERVICE REPAIR (528)	\$9.00 to \$14.00	5%	10%	7.00% to 7.50%
APARTMENT (300) MULTIPLE RESIDENCE (LOW RISE) (352) ROOMING HOUSE (551)	\$10.00 to \$13.00	7%	15%	6.00% to 7.00%

Area 40-60:

PROPERTY TYPE	RENT/SF	VAC	EXPENSE	OAR
DISCOUNT STORE MARKET RETAIL STORE (353) BARBER SHOP (384) LAUNDROMAT (336) MINI-MART CONVENIENCE STORE MIXED-USE RETAIL DAY CARE CENTER (426) CONVENIENCE MARKET	\$11.00 to \$20.00	5%	15%	6.00% to 7.00%
OFFICE BUILDING (344) OPEN OFFICE (OFFICE-OPEN) MIXED-USE OFFICE BANK	\$12.00 to \$20.00	5%	15%	6.00% to 7.00%
MEDICAL OFFICE (341) DENTAL OFFICE/CLINIC (444) VETERINARY HOSPITAL (381)	\$11.00 to \$20.00	5%	15%	6.00% to 7.00%
FAST FOOD RESTAURANT (349) RESTAURANT, TABLE SERVICE COCKTAIL LOUNGE (441) BAR/TAVERN (442)	\$11.00 to \$20.00	5%	15%	6.00% to 7.00%

GARAGE, STORAGE (326) LUMBER STORAGE SHED, HORIZONTAL MATERIAL STORAGE BUILDING (391) STORAGE WAREHOUSE (406) WAREHOUSE, DISTRIBUTION (407) SHED, MATERIAL STORAGE (468) EQUIPMENT (SHOP) BUILDING (470) INDUSTRIAL LIGHT MANUFACTURING (494) BASEMENT SEMI-FINISHED BASEMENT, UNFINISHED (703) MEZZANINES-STORAGE AUTOMOTIVE CENTER (410) GARAGE, SERVICE REPAIR (528)	\$6.00 to \$10.00	5%	10%	6.50% to 7.25%
BASEMENT FINISHED BALCONY MEZZANINES-DISPLAY BASEMENT, OFFICE MEZZANINES-OFFICE	\$3.00 to \$9.00	5%	10%	7.00% to 8.00%
APARTMENT (300) MULTIPLE RESIDENCE BASEMENT RESIDENT LIVING GROUP CARE HOME (424) ROOMING HOUSE (551) HOME FOR THE ELDERLY (330)	\$10.00 to \$15.00	7%	15%	6.00% to 7.00%

Area 40-70:

PROPERTY TYPE	RENT/SF	VACANCY	EXPENSE	OAR
MARKET RESTAURANT, TABLE SERVICE (350) RETAIL STORE (353)	\$10.00 to \$15.00	5%	15%	6.50% to 7.50%
OFFICE BUILDING (344) VETERINARY HOSPITAL (381)	\$10.00 to \$18.00	5%	15%	6.50% to 7.25%
GARAGE, STORAGE (326) STORAGE WAREHOUSE (406) EQUIPMENT (SHOP) BUILDING (470) EQUIPMENT SHED (472) BASEMENT, UNFINISHED (703) GARAGE, SERVICE REPAIR (528)	\$6.00 to \$10.00	5%	10%	7.00%%
APARTMENT (300) MULTIPLE RESIDENCE (LOW RISE) (352)	\$10.00 to \$13.00	5%	15%	7.00%

Stratification adjustments for the parameters listed in the above grids were based on quality of construction, effective age, size of rentable area, and location.

Reconciliation and/or validation study of calibrated value models including ratio study of hold out samples.

All parcels were individually reviewed for correctness of the model application before final value selection. All of the factors used to establish value by the model were subject to adjustment. The market sales approach is considered the most reliable indicator of value when comparable sales were available, however the income approach was applied to most parcels in order to better equalize comparable properties. Whenever possible, market rents, expenses, and cap rates were ascertained from sales, and along with data from surveys and publications these parameters were applied to the income model.

The income approach to value was considered to be a reliable indicator of value in most instances. The market rental rate applied to a few properties varied from the model but fell within an acceptable range of variation from the established guideline.

Model Validation

Total Value Conclusions, Recommendations and Validation:

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel in the physical inspection area was 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 and may adjust for particular characteristics and conditions as they occur in the valuation area.

The standard statistical measures of valuation performance are presented in the Executive Summary and the 2007 and 2008 Ratio Analysis charts included in this report. Comparison of the 2007 and 2007 Ratio Study Analysis indicates that the weighted mean statistical measure of assessment level went from 86.9% to 1.025%. The Coefficient of Dispersion (COD) went from 18.89% to 10.79%, the Coefficient of Variation (COV) went from 25.40% to 13.77%, and the Price-related Differential (PRD) went from .93 to .99. Although the ratio study may look a bit aggressive, the market is in a rising mode and the ratios for older sales are skewed towards values over 1 because the market has eclipsed the older sales.

The total assessed value in area 40, for the 2007 assessment year, was \$1,729,830,335 and the total recommended assessed value for the 2008 assessment year is \$2,333,998,942.

Application of these recommended values for the 2008 assessment year results in an average total change from the 2007 assessments of +34.93%.

This increase is due to an increase in recent market activity and the land values also went up approx. 56%. In as much as the Cost Approach was commonly applied to many large parcels (and others) in this area, the land component would tend to have a more dramatic influence on overall property values applied. Exempt properties, parks and schools being brought up to market value, have very large site areas and have been valued with the Cost Approach. Finally, land/site values have increased significantly in the non-industrial Rainier Valley (040-050,040-060) along the MLKing and Rainier corridor as retail and residential/multifamily build out continue, particularly along the Light Rail line. For the first time, land values are now approaching, and in many parcels surpassing property value, causing older improvements to be obsolesced in favor of site value.

Area 040 - Rainier Valley
2007 Assessment Year

Quadrant/Crew:	Lien Date:	Date:	Sales Dates:
Central Crew	1/1/2007	5/5/2008	1/25/05 - 11/19/2007
Area	Appr ID:	Prop Type:	Trend used?: Y / N
40	KBIG	Improvement	N
SAMPLE STATISTICS			
Sample size (n)	36		
Mean Assessed Value	1,721,800		
Mean Sales Price	1,981,900		
Standard Deviation AV	4,089,174		
Standard Deviation SP	4,083,053		
ASSESSMENT LEVEL			
Arithmetic mean ratio	0.805		
Median Ratio	0.861		
Weighted Mean Ratio	0.869		
UNIFORMITY			
Lowest ratio	0.3206		
Highest ratio:	1.2160		
Coefficient of Dispersion	18.89%		
Standard Deviation	0.2045		
Coefficient of Variation	25.40%		
Price-related Differential	0.93		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.705		
Upper limit	0.933		
95% Confidence: Mean			
Lower limit	0.738		
Upper limit	0.872		
SAMPLE SIZE EVALUATION			
N (population size)	799		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.2045		
Recommended minimum:	62		
Actual sample size:	36		
Conclusion:			
NORMALITY			
Binomial Test			
# ratios below mean:	16		
# ratios above mean:	20		
z:	0.5		
Conclusion:			
Normal*			
*i.e., no evidence of non-normality			

Ratio Frequency

Ratio

These figures reflect measurements before posting new values. The number of sales occurring in the last three years is too few to provide statistically reliable results.

Area 040 - Rainier Valley
2008 Assessment Year

Quadrant/Crew:	Lien Date:	Date:	Sales Dates:																
Central Crew	1/1/2008	5/5/2008	1/25/05 - 11/19/2007																
Area	Appr ID:	Prop Type:	Trend used?: Y / N																
40	KBIG	Improvement	N																
SAMPLE STATISTICS																			
Sample size (n)	36	<div>Ratio Frequency</div> <table><thead><tr><th>Ratio</th><th>Frequency</th></tr></thead><tbody><tr><td>0.8</td><td>6</td></tr><tr><td>0.9</td><td>15</td></tr><tr><td>1.0</td><td>7</td></tr><tr><td>1.1</td><td>6</td></tr><tr><td>1.2</td><td>0</td></tr><tr><td>1.3</td><td>1</td></tr><tr><td>1.4</td><td>1</td></tr></tbody></table>		Ratio	Frequency	0.8	6	0.9	15	1.0	7	1.1	6	1.2	0	1.3	1	1.4	1
Ratio	Frequency																		
0.8	6																		
0.9	15																		
1.0	7																		
1.1	6																		
1.2	0																		
1.3	1																		
1.4	1																		
Mean Assessed Value	2,032,200																		
Mean Sales Price	1,981,900																		
Standard Deviation AV	4,462,726																		
Standard Deviation SP	4,083,053																		
ASSESSMENT LEVEL																			
Arithmetic mean ratio	1.013																		
Median Ratio	0.978																		
Weighted Mean Ratio	1.025																		
UNIFORMITY																			
Lowest ratio	0.8087																		
Highest ratio:	1.4124																		
Coefficient of Dispersion	10.79%																		
Standard Deviation	0.1395																		
Coefficient of Variation	13.77%																		
Price-related Differential	0.99																		
RELIABILITY																			
95% Confidence: Median																			
Lower limit	0.936																		
Upper limit	1.076																		
95% Confidence: Mean																			
Lower limit	0.967																		
Upper limit	1.058																		
SAMPLE SIZE EVALUATION																			
N (population size)	799																		
B (acceptable error - in decimal)	0.05																		
S (estimated from this sample)	0.1395																		
Recommended minimum:	30																		
Actual sample size:	36																		
Conclusion:																			
NORMALITY																			
Binomial Test																			
# ratios below mean:	22																		
# ratios above mean:	14																		
z:	1.166666667																		
Conclusion:	Normal*																		
*i.e., no evidence of non-normality																			

Improvement Sales for Area 040 with Sales Used

05/05/2008

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
040	010	331950	1295	5,000	2095622	\$800,000	01/07/05	\$160.00	BARNES SALES	NC3-40	1	34	Use-change after sale; not in ratio
040	010	392740	0010	12,236	2237111	\$2,535,000	09/14/06	\$207.18	OFFICE BLDG	NC3-65	1	Y	
040	010	713280	0030	4,676	2337164	\$1,000,000	03/12/08	\$213.86	VET CLINIC	IC-65	2	Y	Sale after lien date.
040	010	713280	0055	65,430	2284690	\$6,750,000	05/05/07	\$103.16	WAREHOUSE + OFFICE	IC-65	1	26	Imp changed after sale; not in ratio
040	010	713430	0390	34,463	2189255	\$3,800,000	02/27/06	\$110.26	RICE & SONS	IC-65	1	Y	
040	010	817010	0145	4,000	2161660	\$550,000	10/05/05	\$137.50	SALON/RETAIL/DENTAL OFC	C1-65	1	Y	
040	010	817010	0245	8,220	2215757	\$450,000	06/20/06	\$54.74	UNITED IMPORTS	NC3-65	1	34	Use-change after sale; not in ratio
040	020	125020	0430	2,480	2253085	\$455,000	11/30/06	\$183.47	RETAIL STORE	NC2-40	1	Y	
040	020	872810	0645	4,340	2232616	\$1,100,000	08/25/06	\$253.46	SEATTLE VIETNAMESE CHRISTIAN	L-1	1	Y	
040	040	057000	0325	8,800	2104814	\$1,399,800	02/25/05	\$159.07	BEACON HILL MARKET	NC2-40	1	Y	
040	040	059700	0690	3,480	2304822	\$950,000	08/15/07	\$272.99	BEACON HILL DENTAL ASSOC	NC1-30	1	Y	
040	040	090700	0060	2,530	2254977	\$496,500	12/05/06	\$196.25	RETAIL STORE & RESTAURANT	NC2-40	1	Y	
040	040	367940	0970	8,064	2305639	\$1,800,000	08/17/07	\$223.21	Converted retail CHRISTIAN RESTO	NC1-40	1	Y	
040	040	367940	1190	5,760	2298477	\$1,073,000	07/12/07	\$186.28	RETAIL / APTS / BSMT. PARKING	NC1-40	1	Y	
040	040	754980	0715	5,220	2316387	\$655,000	10/18/07	\$125.48	FAITH DELIVERENCE ASSEMBLY	SF 5000	1	Y	
040	040	754980	0715	5,220	2137849	\$442,500	07/07/05	\$84.77	FAITH DELIVERENCE ASSEMBLY	SF 5000	1	Y	
040	050	149830	2035	25,920	2306435	\$3,400,000	08/23/07	\$131.17	EAGLE BAR SUPPLY	C1-65	1	Y	
040	050	149830	2235	31,000	2303960	\$3,985,000	08/10/07	\$128.55	Dellitante Chocolates	C1-65	1	Y	
040	050	149830	2245	29,740	2306664	\$3,850,000	08/16/07	\$129.46	IMPRESSIONS NORTHWEST	C1-65	1	Y	
040	050	149830	2570	18,180	2322047	\$2,600,000	11/19/07	\$143.01	IMPRESSION NORTHWEST	C1-65	1	Y	
040	050	149830	2810	7,480	2237292	\$1,325,000	09/14/06	\$177.14	ARCTIC STORAGE WAREHOUSE (C1-65	2	34	Use-change after sale; not in ratio
040	050	159460	0030	9,217	2241062	\$1,900,000	09/25/06	\$206.14	HUMAN SERVICES - TAXABLE	C1-65	1	Y	
040	050	570000	2385	23,049	2128536	\$2,830,000	06/02/05	\$122.78	MIXED USE RETAIL BUILDING	NC1-30	1	26	Imp changed after sale; not in ratio
040	050	672570	0051	1,672	2228877	\$300,000	08/08/06	\$179.43	M F SHANAHAN MD	NC1-40	1	Y	
040	050	754830	0980	3,296	2242592	\$586,000	10/06/06	\$177.79	SERVPRO	C1-65	2	Y	
040	060	128230	0285	1,750	2282774	\$875,000	05/03/07	\$500.00	PHO BAC II	NC3-65	1	Y	
040	060	128230	0850	3,872	2150429	\$530,000	08/25/05	\$136.88	OFFICE/RETAIL	NC3-65	1	Y	
040	060	128230	0850	3,872	2308151	\$828,000	08/27/07	\$213.84	OFFICE/RETAIL	NC3-65	1	Y	
040	060	128230	1395	7,308	2224649	\$1,305,000	07/24/06	\$178.57	CHUBBY & TUBBY GARDEN CTR	C1-65	1	26	Imp changed after sale; not in ratio
040	060	128230	1809	10,190	2099587	\$725,000	01/25/05	\$71.15	ECONOMY AUTO PARTS	C1-65	1	Y	
040	060	170290	0955	1,600	2302769	\$558,800	07/19/07	\$349.25	Live - work units	NC2/R-4	1	Y	
040	060	170290	0959	1,600	2307118	\$650,395	08/24/07	\$406.50	Live/Work Unit	NC2/R-4	1	Y	

Improvement Sales for Area 040 with Sales Used

05/05/2008

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
040	060	170290	0960	1,600	2308450	\$619,110	08/22/07	\$386.94	Live/Work Unit	NC2/R-4	1	Y	
040	060	170290	0961	1,600	2308452	\$619,000	08/27/07	\$386.88	Live/Work Unit	NC2/R-4	1	Y	
040	060	170290	1220	13,563	2311136	\$1,635,000	09/13/07	\$120.55	COLUMBIA CONGREGATIONAL CH	SF 5000	1	Y	
040	060	170290	1760	8,792	2310273	\$1,600,000	09/10/07	\$181.98	TWINKS EARLY CHILDHOOD DEV.	NC3-40	1	Y	
040	060	333050	0950	1,861	2315711	\$385,000	10/13/07	\$206.88	ANNA TV / VCR	NC2-40	1	Y	
040	060	333050	0960	4,470	2159800	\$675,000	09/28/05	\$151.01	COLUMBIA PHYSICAL THERAPY	NC2-40	1	34	Use-change after sale; not in ratio
040	060	333050	0966	1,680	2159796	\$275,000	09/28/05	\$163.69	MISSIONARY OFFICE	NC2-40	1	Y	
040	060	333050	1275	7,040	2221571	\$925,000	06/28/06	\$131.39	Various retail	NC2-40	1	Y	
040	060	333050	1805	8,170	2154480	\$2,100,000	09/13/05	\$257.04	RAINIER FOODS	NC2-40	1	Y	
040	060	333150	0560	13,950	2243118	\$1,325,000	09/20/06	\$94.98	FINDLAY STREET CHRISTIAN CHU	SF 5000	1	Y	
040	060	560900	0145	3,952	2178428	\$835,000	12/20/05	\$211.29	MUSIC & DANCE STUDIO	NC2/R-4	2	Y	
040	060	983420	1515	106,286	2251432	\$24,983,668	11/14/06	\$235.06	RAINIER VALLEY SQUARE: SAFEV	C2-65	2	Y	

Improvement Sales for Area 040 with Sales not Used

05/05/2008

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
040	010	052404	9012	77,179	2095058	\$3,750,000	01/07/05	\$48.59	MAR-LAC DIST CO	IC-65	4	51	Related party, friend, or neighbor
040	010	817010	0185	10,145	2334172	\$250,000	10/31/07	\$24.64	NVC MEMORIAL HALL	IC-65	1	24	Easement or right-of-way
040	010	859240	0070	2,094	2241370	\$650,000	10/02/06	\$310.41	MEDICAL CLINIC & RETAIL	C1-65	1	51	Related party, friend, or neighbor
040	010	982670	0815	3,424	2328681	\$780,000	01/10/08	\$227.80	YESLER HARDWARE	NC1-40	1		Sale after lien date
040	020	872810	0645	5,830	2183989	\$1,600,000	01/26/06	\$274.44	SEATTLE VIETNAMESE CHRISTIAN	L-1	3	10	Tear down
040	040	059700	0625	2,756	2339585	\$517,500	03/31/08	\$187.77	MULTI-TENANT OFFICE BLDG	NC2-40	1		Sale after lien date
040	040	754830	0545	33,332	2252382	\$5,000,000	11/21/06	\$150.01	Recovery Center of King County	L-1	1	44	Tenant
040	040	754980	0715	5,220	2120989	\$316,500	05/05/05	\$60.63	FAITH DELIVERENCE ASSEMBLY	SF 5000	3	52	Statement to dor
040	040	912200	0281	1,175	2134011	\$950,000	06/22/05	\$808.51	SHELL CONVENIENCE STORE WA G	NC2-40	1	1	Personal property included
040	050	149830	2700	714	2329001	\$450,000	01/14/08	\$630.25	BEAUTY SHOP	C1-65	1		Sale after lien date
040	050	149830	2810	7,383	2338754	\$950,000	03/13/08	\$128.67	OFFICE/STORAGE	C1-65	1		Sale after lien date
040	050	159460	0130	3,053	2181130	\$1,045,000	01/12/06	\$342.29	PAYLESS SHOE SOURCE	C1-65	1	57	Selling or buying costs affecting sa
040	050	569920	0010	0	2341678	\$675,000	04/09/08	\$0.00	MT BAKER COURT CONDOMINIUM	NC1-30	1		Sale after lien date
040	050	754830	1125	1,258	2198511	\$607,000	04/10/06	\$482.51	CHECK MART	C1-65	1	46	Non-representative sale
040	060	160460	1490	6,129	2332683	\$316,000	02/13/08	\$51.56	MONDOS MEATS	C1-40	11	12	Estate administrator, guardian, or e
040	060	160460	1500	4,580	2247646	\$184,000	11/01/06	\$40.17	PRINT SHOP & CATERER	C1-40	2	51	Related party, friend, or neighbor
040	060	162404	9229	29,879	2113082	\$1,900,000	03/30/05	\$63.59	MYCON'S USED CARS	C1-65	3	11	Corporate affiliates
040	060	170290	0845	2,142	2169093	\$220,000	11/07/05	\$102.71	BOB'S QUALITY MEATS and Apt.	NC3-40	1	46	Non-representative sale
040	060	170290	0870	1,482	2341420	\$425,000	04/11/08	\$286.77	The Wellington Restaurant	NC3-40	1		Sale after lien date
040	060	170290	1624	0	2271217	\$405,000	03/09/07	\$0.00	VAC	NC2/R-4	1	N	
040	060	170290	1632	0	2272470	\$435,950	03/14/07	\$0.00	Columbia City Townhouses	NC2/R-4	1	N	
040	060	170990	0040	1,640	2299092	\$722,000	06/25/07	\$440.24	SFR/OFFICE	NC2/R-4	2	51	Related party, friend, or neighbor
040	060	234130	0030	2,432	2339896	\$536,000	03/15/08	\$220.39	RISSHO KOSEI KAI BUDDHIST CHU	C1-40	1		Sale after lien date
040	060	234130	0380	4,800	2115993	\$420,000	04/07/05	\$87.50	Auto Body Shop	C1-40	1	57	Selling or buying costs affecting sa
040	060	266050	0195	3,856	2304909	\$290,000	08/13/07	\$75.21	MIXED USE RETAIL STORE (RETAIL	C1-40	1	18	Quit claim deed
040	060	266050	0265	2,017	2272587	\$494,000	03/15/07	\$244.92	SFR	L-4 RC	1	N	
040	060	333050	0305	3,222	2295181	\$965,000	06/27/07	\$299.50	RAINIER DRUGS	NC2/R-4	1	46	Non-representative sale
040	060	333050	0440	7,264	2265180	\$850,000	02/08/07	\$117.02	DAYSPRING & FITCH FUNERAL HOI	NC2-40	4	15	No market exposure
040	060	342660	0026	8,636	2333676	\$150,000	02/07/08	\$17.37	FILIPINO COMMUNITY CENTER	C1-40	1	24	Easement or right-of-way
040	060	795030	1650	1,500	2119843	\$325,000	04/28/05	\$216.67	Retail Store	C2-40	1	46	Non-representative sale
040	060	983520	0050	17,200	2329090	\$876,400	01/16/08	\$50.95	HITCO	C2-65	1	11	Corporate affiliates

Vacant Sales for Area 040 with Sales Used

05/05/2008

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
040	010	000760	0127	3,360	2180939	\$200,000	01/04/06	\$59.52	VACANT	L-3	1	Y	
040	010	000760	0206	3,696	2205270	\$384,915	05/05/06	\$104.14	VACANT	L-3	1	29	Seg/merge after sale
040	010	000760	0206	3,696	2122984	\$210,000	05/13/05	\$56.82	VACANT	L-3	1	29	Seg/merge after sale
040	010	193730	0215	7,729	2204571	\$480,000	04/28/06	\$62.10	VACANT	LDT	2	Y	
040	010	219760	0625	7,013	2318887	\$575,000	11/02/07	\$81.99	UPTOWN RADIATOR	NC3-65	1	Y	
040	010	303720	0101	2,850	2134942	\$190,000	06/28/05	\$66.67	VACANT	L-3	1	29	Seg/merge after sale
040	010	331950	0655	11,207	2162788	\$925,000	10/19/05	\$82.54	RETAIL STORE	NC3-40	2	Y	
040	010	331950	0655	11,207	2271681	\$1,100,000	03/16/07	\$98.15	RETAIL STORE	NC3-40	2	Y	
040	010	331950	0701	5,080	2300112	\$750,000	07/20/07	\$147.64	VACANT COMMERCIAL	NC3-40	1	Y	
040	010	331950	0785	69,848	2161910	\$5,250,000	10/10/05	\$75.16	CONTINENTAL BAKING	C1-65	2	Y	
040	010	331950	0785	69,848	2244232	\$6,110,000	10/19/06	\$87.48	CONTINENTAL BAKING	C1-65	2	Y	
040	010	332000	0580	9,600	2147919	\$625,000	08/10/05	\$65.10	SFR HOUSE-TEAR DOWN CONDITIC	IC-65	2	Y	
040	010	817010	0070	6,000	2205887	\$550,000	05/09/06	\$91.67	VACANT LOT	NC3-65	1	Y	
040	010	817010	0370	6,000	2120720	\$245,000	04/29/05	\$40.83	Two sfr's flat value	IC-65	1	Y	
040	010	817010	0520	57,600	2315955	\$6,150,000	10/09/07	\$106.77	MC MACHINERY & COMP CO	IC-65	1	Y	
040	010	982670	0930	9,960	2201044	\$900,000	04/17/06	\$90.36	RETAIL STORE	L-3	1	Y	
040	020	125020	0305	4,400	2191941	\$300,000	03/10/06	\$68.18	VACANT LAND	NC2-40	1	Y	
040	020	140030	0007	5,160	2135348	\$160,000	06/20/05	\$31.01	Vacant Multi-family	LDT	1	Y	
040	020	364610	0978	5,000	2217340	\$300,000	06/21/06	\$60.00	VACANT	NC1-30	1	Y	
040	020	982670	1300	12,800	2331120	\$1,350,000	02/01/08	\$105.47	SCHOOL - ODESSA BROWN CHILDR	L-1	1	Y	Sale after lien date
040	030	341660	0360	3,196	2309500	\$390,897	09/04/07	\$122.31	VACANT LAND	L-2	1	Y	
040	030	341660	0361	1,504	2309503	\$180,000	09/04/07	\$119.68	VACANT LAND	L-2	1	Y	
040	040	090700	0080	4,000	2110718	\$120,000	03/23/05	\$30.00	ASIAN DROP IN CENTER (SFR HOU	NC2-40	1	Y	
040	040	514100	0190	4,550	2206509	\$230,000	05/10/06	\$50.55	VACANT RETAIL	SF 5000	1	Y	
040	040	640170	0015	5,920	2288038	\$200,000	05/22/07	\$33.78	Vacant Parcel	L-2	1	Y	
040	040	766010	0300	6,000	2226327	\$615,000	07/28/06	\$102.50	APTS & ROOMING HOUSES	L-3	1	Y	
040	040	766060	0125	8,677	2232924	\$809,100	08/28/06	\$93.25	8 UNIT	L-3	1	Y	
040	040	792510	0520	8,500	2132463	\$400,000	06/20/05	\$47.06	Two duplexes	L-2	1	Y	
040	040	885000	0109	6,569	2246140	\$430,000	10/25/06	\$65.46	Multi-Family zoned site.	L-2	1	Y	
040	040	885000	0240	9,000	2224462	\$420,000	07/24/06	\$46.67	Vac Land	L-2	3	Y	
040	040	885000	0240	9,000	2104872	\$290,000	02/22/05	\$32.22		L-2	3	Y	

Vacant Sales for Area 040 with Sales Used

05/05/2008

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
040	040	885000	0430	3,000	2279086	\$85,000	04/17/07	\$28.33	Vacant	L-2	1	Y	
040	040	885000	0485	9,000	2321158	\$380,000	11/16/07	\$42.22	Vacant	L-2	1	Y	
040	040	885000	0485	9,000	2147781	\$205,000	08/05/05	\$22.78		L-2	1	Y	
040	040	885000	0515	6,000	2321995	\$220,000	11/21/07	\$36.67	Vacant	L-2	1	Y	
040	050	000360	0055	10,854	2289142	\$650,000	06/04/07	\$59.89	RETAIL STORE - MIXED- Vacant	NC1-40	1	Y	
040	050	149830	2455	42,246	2291824	\$2,275,000	06/15/07	\$53.85	ARCTIC ICE CREAM	C1-65	1	Y	
040	050	149830	2835	5,040	2225269	\$275,000	07/22/06	\$54.56	VACANT LAND	C1-65	1	Y	
040	050	149830	2970	5,040	2296110	\$343,000	06/29/07	\$68.06	SFR/OFFICE	C1-40	1	Y	
040	050	159460	0010	4,000	2265209	\$330,000	02/07/07	\$82.50	VACANT LAND	C1-65	1	Y	
040	050	182230	0005	15,597	2116748	\$825,000	04/20/05	\$52.89	VACANT LAND W/SHED	C1-65	3	Y	
040	050	505830	0110	7,380	2293074	\$598,500	06/22/07	\$81.10	KHAM'S BODY SHOP	L-4 RC	1	Y	
040	050	539360	1265	51,016	2259926	\$3,695,000	12/22/06	\$72.43	PAINE CORPORATION	C1-65	4	Y	
040	060	128230	0640	30,840	2102582	\$2,600,000	02/14/05	\$84.31	CHUBBY & TUBBY	C1-65	2	Y	
040	060	148040	0006	18,263	2117425	\$498,500	04/14/05	\$27.30	VACANT	NC2/R-4	2	Y	
040	060	148040	0040	20,371	2296531	\$920,000	07/03/07	\$45.16	VACANT	NC2/R-4	3	Y	
040	060	148040	0040	20,371	2216948	\$900,000	06/16/06	\$44.18	VACANT	NC2/R-4	3	Y	
040	060	162404	9140	21,795	2322687	\$1,120,000	11/29/07	\$51.39	VAC LD	L-3	3	Y	
040	060	170340	0016	74,500	2291358	\$6,625,000	06/15/07	\$88.93	COLUMBIA CITY MARKET	NC3-65	1	Y	
040	060	222404	9026	31,641	2193254	\$1,200,000	03/03/06	\$37.93	RETAIL & GARAGE STORAGE BUILD	C1-65	1	Y	
040	060	238170	0115	12,689	2120472	\$425,000	04/29/05	\$33.49	VAC LD	L-3	3	Y	
040	060	266050	0265	10,380	2147603	\$375,000	08/16/05	\$36.13		L-4 RC	1	Y	
040	060	266050	0266	5,315	2292770	\$375,000	06/14/07	\$70.56	Vacant - Townhouse to be	L-4 RC	1	Y	
040	060	266050	0392	34,305	2249485	\$1,400,000	11/01/06	\$40.81	VACANT LAND	L-2	2	Y	
040	060	564960	0385	23,885	2278842	\$1,100,177	03/30/07	\$46.06	COLUMBIA TOWING	NC2/R-4	2	Y	
040	060	564960	0445	11,280	2318574	\$700,000	10/31/07	\$62.06	vacant	NC2/R-4	1	Y	
040	060	718680	0110	4,217	2272471	\$288,500	03/19/07	\$68.41	NEW BEGINNINGS ZION CHURCH	C1-65	1	Y	
040	060	718680	0110	4,217	2190457	\$195,000	02/23/06	\$46.24	NEW BEGINNINGS ZION CHURCH	C1-65	1	Y	
040	060	787940	0110	3,600	2099586	\$100,000	01/25/05	\$27.78	VACANT	C2-65	1	Y	
040	060	811310	0250	19,103	2219617	\$800,000	06/26/06	\$41.88	MIZUKI NURSERY	C1-65	1	Y	
040	060	811310	0390	11,033	2151795	\$473,000	08/26/05	\$42.87	VACANT	C1-65	1	Y	

Vacant Sales for Area 040 with Sales Used

05/05/2008

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
040	060	983420	1265	4,080	2295268	\$260,000	06/27/07	\$63.73	VACANT LAND	L-2	1	Y	

Vacant Sales for Area 040 with Sales not Used

05/05/2008

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
040	010	331950	0655	6,403	2271682	\$250,000	03/09/07	\$39.04	RETAIL STORE	NC3-40	1	24	Easement or right-of-way
040	010	982670	0365	14,400	2135606	\$850,000	06/27/05	\$59.03	HAVISCO AUTO REPAIR	NC3-65	1	57	Selling or buying costs affecting sa
040	020	152330	0140	12,195	2275827	\$700,000	03/30/07	\$57.40	VACANT LAND	L-3	3	56	Builder or developer sales
040	030	341660	0360	3,196	2281937	\$15,000	04/17/07	\$4.69	VACANT LAND	L-2	1	12	Estate administrator, guardian, or e
040	040	060600	0015	4,557	2192180	\$95,000	03/13/06	\$20.85	THREE BROTHERS CLEANERS	NC1-40	1	51	Related party, friend, or neighbor
040	040	640170	0015	5,920	2183807	\$80,000	01/26/06	\$13.51	Vacant Parcel	L-2	1	51	Related party, friend, or neighbor
040	040	885000	0170	3,000	2278831	\$31,000	04/19/07	\$10.33	Vacant	L-2	1	12	Estate administrator, guardian, or e
040	040	885000	0515	6,000	2311363	\$24,174	09/19/07	\$4.03	Vacant	L-2	1	18	Quit claim deed
040	050	092404	9010	78,822	2221472	\$14,500	07/06/06	\$0.18	COLMAN SCHOOL	LDT	1	24	Easement or right-of-way
040	050	149830	2705	5,040	2329000	\$625,000	01/14/08	\$124.01	vacant	C1-65	1		Sale after lien date
040	050	570000	2390	9,158	2097988	\$5,000	01/06/05	\$0.55	MT BAKER COMMUNITY CLUB	NC1-30	1	18	Quit claim deed
040	050	885000	0735	13,198	2245709	\$121,000	10/12/06	\$9.17	VALLEY GEAR & TRANSMISSION	C1-40	1	24	Easement or right-of-way
040	060	128230	0515	4,400	2159670	\$10,000	09/29/05	\$2.27	VACANT LOT	L-3	1	51	Related party, friend, or neighbor
040	060	160460	1345	6,000	2272384	\$113,393	03/05/07	\$18.90	VACANT LOT	L-2	2	18	Quit claim deed
040	060	266050	0430	11,550	2251828	\$10,000	07/07/06	\$0.87	Assoc Land (see 0400	L-2	1	24	Easement or right-of-way