

**Commercial Revalue**

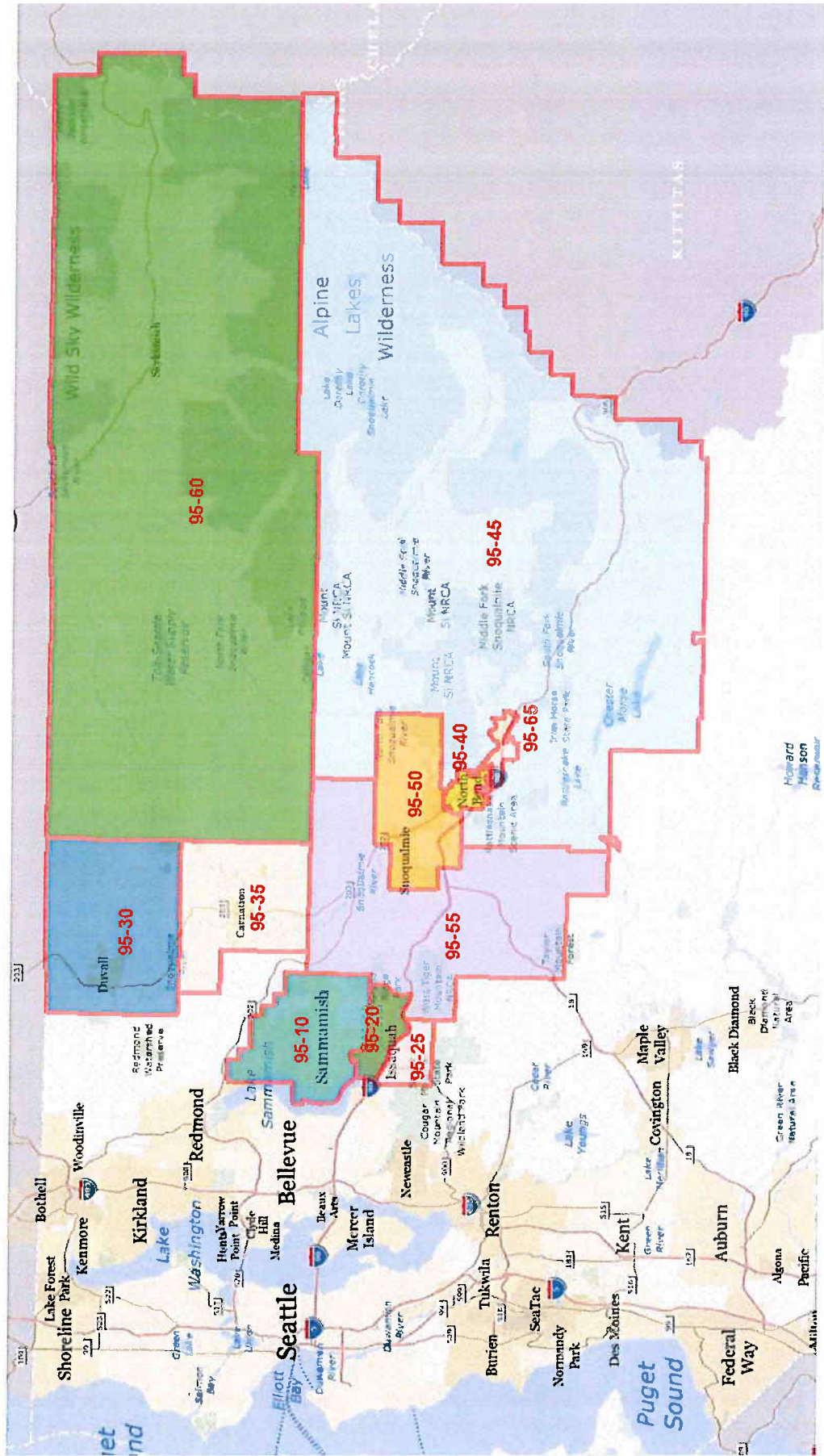
**2013 Assessment roll**

**AREA**  
**95**

**King County, Department of Assessments  
Seattle, Washington**

**Lloyd Hara, Assessor**

# MAP OF AREA 95





## King County

Department of Assessments

Accounting Division

500 Fourth Avenue, ADM-AS-0740

Seattle, WA 98104-2384

(206) 205-0444 FAX (206) 296-0106

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

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

***Lloyd Hara***  
***Assessor***

Dear Property Owners:

Property assessments for the 2013 assessment year are being completed by my staff throughout the year and change of value notices are being mailed as neighborhoods are completed. We value property at fee simple, reflecting property at its highest and best use and following the requirement of RCW 84.40.030 to appraise property at true and fair value.

We have worked hard to implement your suggestions to place more information in an e-Environment to meet your needs for timely and accurate information. The following report summarizes the results of the 2013 assessment for this area. (See map within report). It is meant to provide you with helpful background information about the process used and basis for property assessments in your area.

Fair and uniform assessments set the foundation for effective government and I am pleased that we are able to make continuous and ongoing improvements to serve you.

Please feel welcome to call my staff if you have questions about the property assessment process and how it relates to your property.

Sincerely,

Lloyd Hara  
Assessor

# Executive Summary Report

Appraisal Date 1/1/2012- 2013 Assessment Year

**Quadrant Name: North King County**

**Area 95:** Incorporated cities include Carnation, Duvall, Issaquah, North Bend, Sammamish, Skykomish and Snoqualmie. Unincorporated communities of Fall City, Preston and northeast King County.

**Previous Physical Inspection: 1/2012**

## Sales – Improved Summary:

Number of Sales: 26

Range of Sales Dates: 05/03/2010– 12/31/2013

## Sales – Ratio Study Summary:

|                    | Improved Value | Sale Price  | Ratio  | COD     |
|--------------------|----------------|-------------|--------|---------|
| 2012 Average Value | \$1,538,800    | \$1,726,700 | 89.10% | 7.68%   |
| 2013 Average Value | \$1,578,400    | \$1,726,700 | 91.40% | 5.35%   |
| Change             | +\$39,600      |             | +2.30% | -2.33%  |
| % Change           | +2.57%         |             | +2.58% | -30.34% |

\*COD is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -2.33% and -30.34% actually represent an improvement.

Sales used in Analysis: All improved sales which were verified as good that did not have characteristic changes between the date of sale and the date of appraisal were included in the analysis.

## Population - Parcel Summary Data:

|                | Land            | Imps            | Total           |
|----------------|-----------------|-----------------|-----------------|
| 2012 Value     | \$1,547,136,000 | \$1,440,964,000 | \$2,988,100,000 |
| 2013 Value     | \$1,583,446,700 | \$1,443,973,500 | \$3,027,420,200 |
| Percent Change | +2.347%         | +0.209%         | +1.316%         |

Number of Parcels in the Population: 1,991 excluding specialties

## Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment levels, and equity, we recommend posting these values for the 2013 assessment year.

## **Analysis Process**

**Effective Date of Appraisal:** January 1, 2013

**Date of Appraisal Report:** 4/23/13

### **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 use 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.

- Sales from 01/01/2010 thru 12/31/2012 (at minimum) were considered in all analyses.
- 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 95 (Cities of Carnation, Duvall, Issaquah, North Bend, Sammamish, Skykomish and Snoqualmie). Also including the unincorporated communities of Fall City and Preston and King County**

### Boundaries:

- West – Lake Sammamish, Rural Woodinville, Newcastle and Highway 169
- North – Snohomish/King County Boundary Line
- East – Chelan & Kittitas/King County Boundary Line
- South – Cedar River and Chester Morse Lake

### Maps:

A general map of the area is included in this report. Detailed Assessor's maps are located on the seventh floor of the King County Administration Building. King County has a total area of 2,134 square miles and Area 95 has 1,038 square miles or approximately 49% of the county's area. There are seven incorporated cities within Area 95.

### Area Description:

Commercial Area 95 includes: Issaquah, Sammamish, Preston, North Bend, Snoqualmie, Fall City, Carnation, Duvall, Skykomish, the major portion of Stevens Pass Ski Area, most of Snoqualmie Pass Ski Area and all of the Alpentel Ski Resort. The following cities within Area 95 are incorporated: Duvall, Issaquah, Sammamish, Snoqualmie, North Bend, Carnation, and Skykomish. Fall City is a rural unincorporated town, while Preston, Snoqualmie Pass, and Stevens Pass are noted as "rural centers". With the exception of Issaquah and Sammamish, Area 95 lies outside the *Seattle Metropolitan Area Urban Growth Line*. Given the complex and diverse nature of Area 95, it is divided into eleven neighborhoods totaling 2,464 parcels (including specialty land parcels) that have been established for valuation purposes.

### City of Sammamish: Area 95-10

**Boundaries:** The City of Sammamish is located east of Lake Sammamish, south of Redmond Ridge and north of Issaquah.

- North – Redmond Ridge
- South – North Issaquah at SE 40<sup>th</sup> Street
- East – 277<sup>th</sup> Avenue Southeast
- West – Lake Sammamish

This neighborhood includes the City of Sammamish, plus adjacent properties outside of the city but considered to be within its market area. The City of Sammamish's major street is 228<sup>th</sup> Avenue SE, a major north/south arterial on which two of the three commercial centers are located. The Inglewood Plaza commercial area, the Pine Lake Plaza, and the Klahanie Community Center, are located southeast of 228<sup>th</sup> Avenue SE. Most of the neighborhood, with the exception of the Klahanie Community Center, is situated within the incorporated City of Sammamish. Klahanie is adjacent to the city and is part of the market area. The sale of the Klahanie Community Center, a neighborhood shopping center, took place in 2011. The center sold for \$22M and did not include the QFC store. The sale of the center is not included in this report as it is a specialty property. Other sales included in this report include a medical/dental building which sold for \$2,710,000 and two vacant land sales selling for \$500,000 and \$1,350,000 respectively at \$8.04/square foot and \$6.27/square foot.

The City of Sammamish is working toward developing a Town Center, approved in 2008, and in October 2012 voted to continue the progress toward this goal with funding for infrastructure.

In the past few years, there has been limited new construction and market activity within this neighborhood with most new development, if any, has been for residential development and governmental buildings including the remodel of Eastlake High School which finished a \$20M addition to the high school. See photo below. All of Area 95-10 is located within the *Seattle Metropolitan Urban Growth Area* boundary.



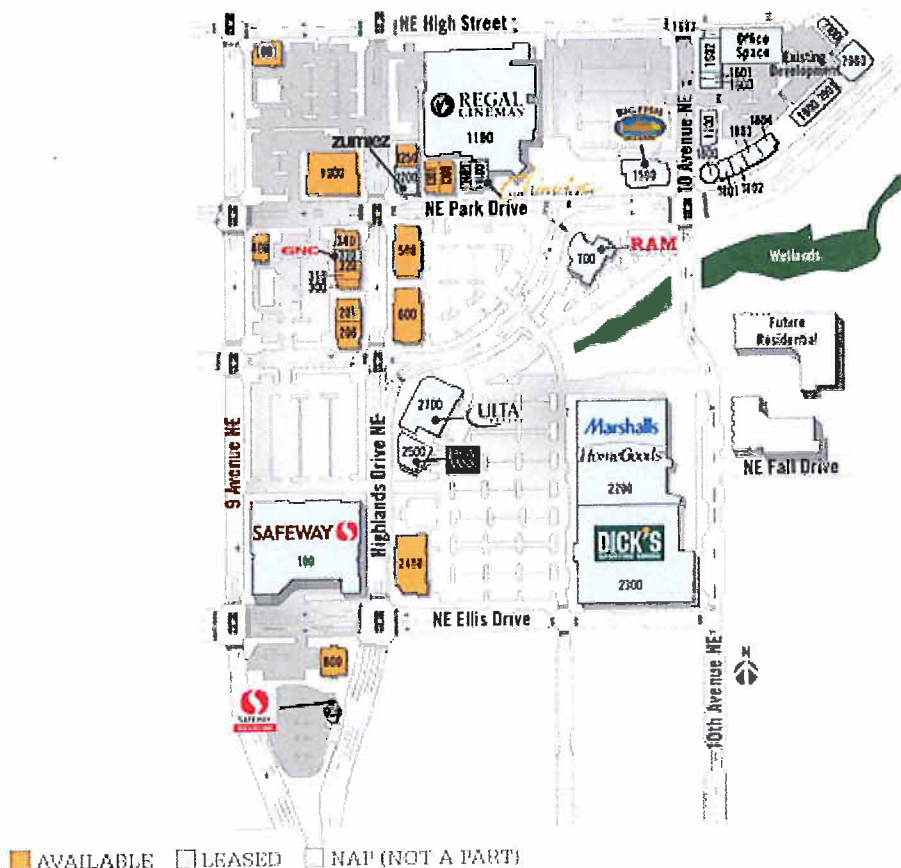


### North Issaquah/Highlands: Area 95-20

**Boundaries:** North Issaquah is south of Sammamish, east of the lower portion of Lake Sammamish and north of Interstate 90.

- North – Sammamish
- South – Interstate 90
- East – Preston
- West – Lake Sammamish

This neighborhood includes that area of Issaquah lying north of Holly Street plus the Port Blakely planned community development of Issaquah Highlands. That portion of the neighborhood lying south and west of the Highlands is an eclectic mix of apartment buildings, small and medium sized mixed use buildings, and retail stores. Most of Neighborhood 20 is located within the city limits of Issaquah and all of it lies within the *Seattle Metropolitan Urban Growth Area* boundary. The new Grand Ridge Plaza shown below is being developed by Regency Centers, one of the nation's leading retail development companies. The ground was broken on June 26, 2012 for this 280,000 square foot community.



The Grand Ridge Plaza will include a Regal Cinema (a twelve screen theater) opening June 2013, a 47,509 square foot Safeway Store with gas service opening Fall 2013, Marshalls and HomeGoods, Dicks Sporting Goods, Wells Fargo Bank, Starbucks, and numerous other retail stores.

In addition to the 280,000 square foot Grand Ridge Plaza the following are projects either underway or planned for the near future for Neighborhood 20.

- Construction of Discovery Heights a 253 multifamily residential apartment complex, near completion, Phase I
- Phase II of Discovery Heights will be an additional 50 units plus retail shopping area, not started as of this date.
- Polygon Homes will be constructing 176 townhomes known as “Brownstones at Issaquah Highlands” adjacent to the Grand Ridge Plaza.
- Residence Inn by Marriott, with 111 guest rooms is planned, but construction has not started as of this date.

Lakeside Industries has proposed the development of approximately 120 acres for both residential and retail known as Lakeside Urban Village. The City of Issaquah approved a long term development agreement with Lakeside Industries December 2012.

Grand Ridge Plaza II (Regency Centers) purchased from Grand Glacier (Port Blakely Properties) 20.97 acres for the Plaza in June 2012 for \$20M. This sale included retail/office and vacant land. Brownstone at Issaquah Highlands purchased 8.47 acres of vacant land from Grand Glacier in December 2012 for \$12M or approximately \$32.50/square foot. The property for Discovery Heights Phase II was purchased from Grand Glacier in November 2011 for \$2.24M or approximately \$11.43/square foot. Additional sales within Neighborhood 20 include Taco Time purchasing a near acre for \$1.475M, and Costco purchasing a number of parcels for wetland mitigation with the total purchase price near \$3M.

### **Downtown & Historic Issaquah: Area 95-25**

**Boundaries:** Interstate 90 to the north, just west of State Route 900, Squak Mountain State Park to the south and Tiger Mountain Forest east

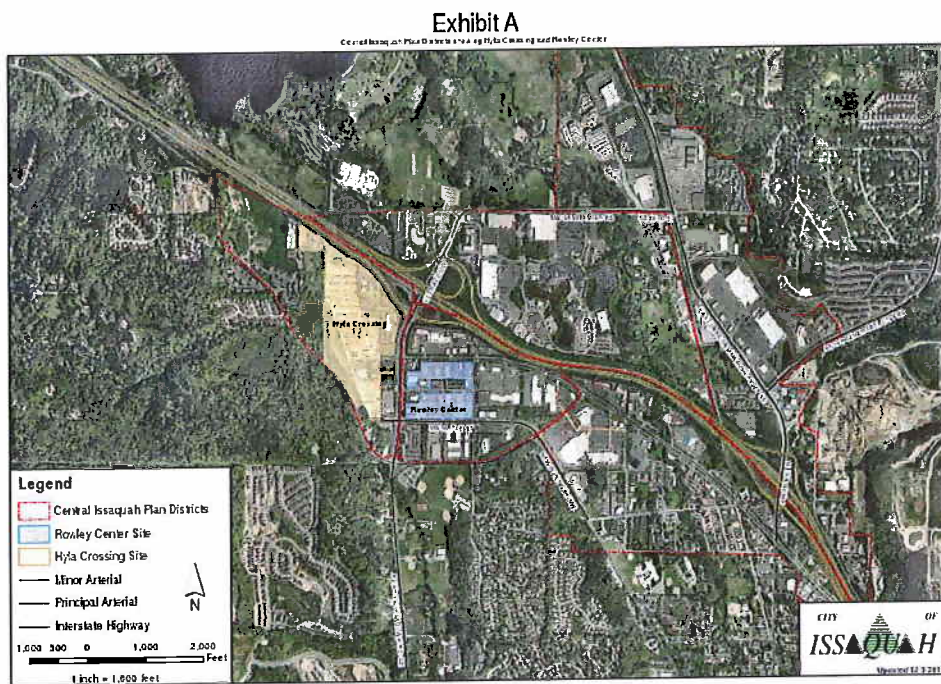
- North – Interstate 90
- South – Squak Mountain State Park
- East – Tiger Mountain State Park
- West – Just west of State Route 900 at Cougar Mountain Regional Wildlife Park

This market area includes all of Issaquah that is south of I-90 including the Gilman and Front Street corridors. The neighborhood is a mix of line retail, shopping centers, office and some light industrial and storage buildings. On Front Street, known as Historic Issaquah, there is a blend of older homes that have been converted to retail and office use as well as some older and newer retail buildings. The area also has apartment buildings and condominiums, many of which

were developed in the past ten years. Multi-family development is encouraged in the neighborhood to bring pedestrian traffic to the CBD, cultural business district, of Historic Issaquah.

The City of Issaquah is planning to reshape or redevelop approximately 840 acres known as the Issaquah Central Plan (ICP). This process is still in the planning stage. Rowley Properties has signed a development agreement with the City for the development of 78 acres called Rowley Center and Hyla Crossing. First on the list, for Rowley Properties, is a 122 room, extended stay hotel with 113,800 square feet to be constructed near the existing Hilton Garden Inn.

- Approval of a 30-year agreement between the City of Issaquah and Rowley Properties allows up to 150 foot tall buildings to be constructed on approximately 78 acres along Interstate 90 in the coming decades. This is known as the Rowley Center and Hyla Crossing Properties. See Aerial Map below:



During 2012, four sales took place in Neighborhood 25 and they included two land sales and two improved sales. The land sales included a 2.70 acre site, mostly hillside, which sold for \$310K and an 18,447 square foot site that sold for \$350K or approximately \$19/square foot. The two improved sales included a mixed use retail building in the CBD that sold for \$850K and an Issaquah Business Center building that sold for \$4.145M.



### **Duvall: Area 95-30**

**Boundaries:** The Duvall neighborhood is bordered by Snohomish County on the north, just west of Snoqualmie Valley Road, south to Carnation Duvall Road (as it curves eastward) and east to 296<sup>th</sup> Avenue.

- North – Snohomish County
- South – Carnation Duvall Road
- East – 296<sup>th</sup> Avenue
- West – Just west of Snoqualmie Valley Road

This market area includes the City of Duvall and surrounding commercial and industrial properties considered to be within the Duvall market area. Duvall was incorporated in 1913 and is located on the ridge east of the Snoqualmie River. Duvall will celebrate their Centennial birthday this year. Within the past ten years, the City of Duvall has seen major commercial development along with a forty five percent increase in population. Past residential growth spurred commercial/retail development including the Riverview Plaza, and the Copper Hill Square. Governmental improvements have included a fire station and the construction of the new city library. As an incorporated city, Duvall has its own *Urban Growth Area Boundary Line* that generally conforms to the existing city limits. Within Area 95-30 there have been only two improved commercial sales during the past three years and they are included in this report and both took place in 2010. Subsequent to 2010, there were no commercial land or improved sales that have closed in Neighborhood 30.



In addition to the construction of the Duvall City Library (see photo above) there is a proposal for the development of approximately 180 homes and commercial/retail space for the 20 plus acres lying near the Safeway store, known as Duvall Urban Village Division 1. This proposal is in the beginning stages. Additionally, plans to build Rio Vista, a 59 lot subdivision, which will include over 25,000 square feet of commercial space has been submitted to the City of Duvall. The property was purchased in 2007 for \$2.7M and has total land area of 6.78 acres.

### **Carnation: Area 95-35**

**Boundaries:** This neighborhood is bounded by Carnation/Duvall road to the north, 288<sup>th</sup> Avenue to the west, Southeast 3<sup>rd</sup> Street to the south and Griffin Creek to the east.

- North – Carnation/Duvall Road
- South – Southeast 3<sup>rd</sup> Street
- East – Griffin Creek
- West – 288<sup>th</sup> Avenue



The Carnation market area consists of the City of Carnation and adjacent unincorporated areas. Including Camp Korey (see photo above), also known as Carnation Farms. The City of Carnation, incorporated in 1912, is located along the Snoqualmie River. Carnation, unlike Duvall, has experienced minimum residential growth or new commercial construction over the past few years in spite of providing sewer service to the city by the construction of the Wastewater Treatment Plant, completed in 2009. During 2012, the Bank of America closed and a restaurant is planned for the former bank space. City improvements include sidewalks, street upgrades and a new stoplight. Three commercial sales have taken place during the past three years and they ranged from a low of \$217K to a high of \$600K.

### **North Bend: Area 95-40**

**Boundaries:** This neighborhood includes all land within the city limits of North Bend.

- North – Mt. Si Golf Course
- South – Rattlesnake Mountain Scenic Area
- East – 428<sup>th</sup> and 432<sup>nd</sup> Avenues
- West – 398<sup>th</sup> Avenue



The North Bend neighborhood is the City of North Bend. Properties to the north, east, and south are now included in 95-45 and 95-65. Neighborhood 95-40 consists of primarily the city center of downtown North Bend. The city was incorporated in 1909 and has its own *Urban Growth Area Boundary Line*, which it shares with the City of Snoqualmie (Area 95-50). The North Bend portion of the *Urban Growth Area Boundary Line* extends east beyond the existing city limits. The community lies outside of the *Seattle Metropolitan Area Urban Growth Line*. The City of North Bend has had a water moratorium in existence since 1999 which was lifted in April 2009; this will facilitate residential and commercial development in the city and its milieu.

With the lifting of the moratorium, an application by New Sky LLC for developing two hotels and a restaurant has been submitted to the city. Phase I includes a hotel with restaurant, conference center, and meeting room. According to the City of North Bend, over 450 single family residential homes are either being developed or are planned for the near future including Cedar Falls with over 140 lots. Bartell Drugs has announced plans to construct a 15,700 square foot store in downtown North Bend with construction to start in 2013.

The construction of the \$4.1M North Bend Fire Station 87 is near completion and will open Summer 2013. See photo below:



Si View Community Center is completing \$2M in improvements, which include restrooms, and baseball and soccer fields.

Commercial activity has been limited over the past three years with no commercial land sales recorded.

### **East I-90 Corridor: Area 95-45**

**Boundaries:** This neighborhood is one of the physically largest in Area 95 and is bounded by the *North Bend Urban Growth Area Boundary Line* to the west, Chester Morse Lake to the south, Kittitas County to the east and Malachite and Twin Peaks in the midst of the Mount Baker-Snoqualmie National Forest to the north.

- North – Malachite and Twin Peaks
- South – Chester Morse Lake (just south of)
- East – Kittitas County
- West – North Bend Urban Growth Boundary

The East I-90 Corridor area consists of all of the commercial properties east of the City of North Bend, exclusive of Area 95-65. The neighborhood includes properties in the King County portion of Snoqualmie Summit and properties east of Edgewick Interchange that are situated within the Snoqualmie-Mt Baker National Forest and are primarily governmental properties. A water moratorium imposed by the state has restricted most new development. Most of the private commercial property is concentrated at or near the summit where new development is severely curtailed. This entire neighborhood is in unincorporated King County and most of the area is restricted to development.

No vacant or improved commercial sales have taken place in Area 95-45 during the past three years.

### **Snoqualmie: Area 95-50**

**Boundaries:** This neighborhood includes downtown Snoqualmie as well as Snoqualmie Ridge and is north of North Bend, west of Fall City, east beyond the Snoqualmie River and north to 53<sup>rd</sup> Street.

- North – 53<sup>rd</sup> Street
- South – North Bend and just south of I-90
- East – Just beyond the North Fork of the Snoqualmie River
- West – Fall City

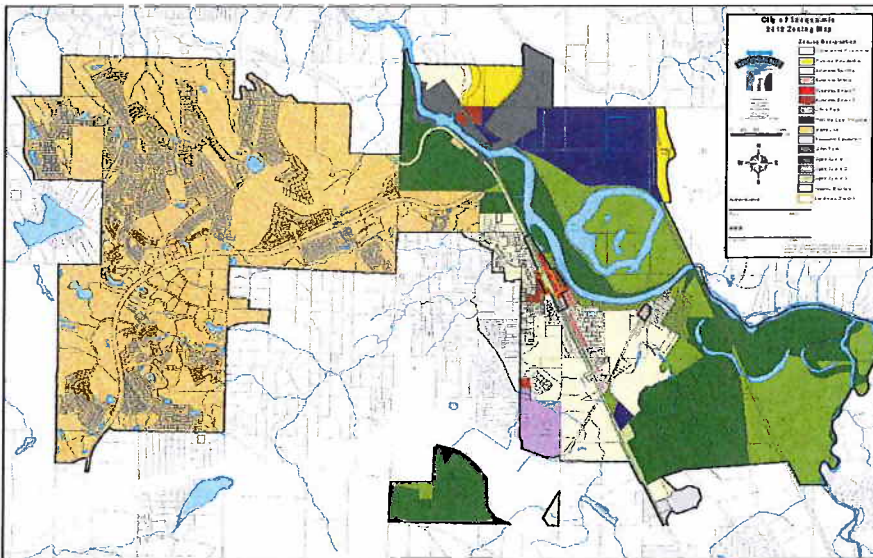
The City of Snoqualmie is the fastest growing city in the State of Washington, due primarily to the commercial and residential development known as The Snoqualmie Ridge.

This neighborhood includes the City of Snoqualmie, incorporated 1903, and adjacent areas considered to be within the Snoqualmie market area. Development in Area 95-50 outside of Snoqualmie Ridge is restricted by the Snoqualmie River Floodplain, which encompasses much of the area. Unlike the other rural communities, Snoqualmie has a modern wastewater treatment plant built to accommodate construction in the new Snoqualmie Ridge neighborhoods. Most of

the residential and commercial development has taken place in the Snoqualmie Ridge neighborhood to the west of the historic downtown business core.

As shown in the Census Data, The Ridge has contributed to the rapid growth of Snoqualmie with over 85% of the city's residents residing within the Snoqualmie Ridge community. Snoqualmie Ridge is a planned community adopted by the City of Snoqualmie in 1995. The development of the 1,343 acres also includes commercial districts and a high-tech business park offering amenities more comparable to those offered in Bellevue or Redmond.

The City of Snoqualmie grew by 593 acres during 2012 by annexing the Old Weyerhaeuser Mill Site east of historic downtown. The 2012 zoning map shown below includes annexed area.



As with Area 95-40 (North Bend), there has been limited construction in the downtown retail core, with the exception of remodeling and updating of existing buildings. The neighborhood lies outside of the *Seattle Metropolitan Area Urban Growth Line*, but shares an existing *Urban Growth Boundary Line* with the City of North Bend. The Snoqualmie portion of the *Urban Growth Area Boundary Line* extends north of the city to include the existing sawmill properties.

This neighborhood has been one of the most active along with neighborhood 20, with five commercial improved sales and four land sales all of which are included in this report. The major commercial transactions included the Kendall Lake Building (\$5,050,000), Snoqualmie Village Center (\$5.7M), and three Snoqualmie Ridge retail sales at (\$4.6M) (\$3.4M) and (\$3.925M) respectively. The four land sales included a future bank site that sold for (\$917K), (\$2M+) for the Motion Water Sports warehouse site, (\$3.25M) for the Old Mill site and the RV park property that was purchased by the Snoqualmie Valley Hospital District which paid (\$7.05M) per King County records.

Major projects and proposed construction for 2012 and 2013 are shown following:

- Motion Water Sports, 135,000 square foot warehouse, completion 2013
- YMCA opened January 2012
- Chase Bank at the Ridge, opening 2013



- Morning Star Montessori School, opening 2013
- DDES, leased approximately 21,000 square feet in the Kendall Lake Building

### **Preston-Fall City: Area 95-55**

**Boundaries:** A large area that encompasses Preston and Fall City and extends southward to the Cedar River. It is bordered by Issaquah and Sammamish Plateau to the west and by Snoqualmie Ridge to the east.

- North – East Griffin Creek Road Northeast
- South – Cedar River (just north of it)
- East – Snoqualmie Ridge
- West – Issaquah and the Sammamish Plateau

This market area includes two separate unincorporated areas. The “*rural center*” of Preston, located adjacent to Interstate 90 between Issaquah and Snoqualmie, consists of the “*highlands*” and is more industrial in character. The second is the “*rural town*” of Fall City located adjacent to the Snoqualmie River and is more residential and commercial in character. The Snoqualmie River Floodplain and the lack of sewers throughout the neighborhood restrict development in Area 95-55, although there has been major warehouse construction in the Preston market. Four improved sales have taken place in the past three years and are shown as follows:

- (1) \$23.8M for three industrial buildings in Preston
- (2) \$3.855M for two industrial buildings in Preston
- (3) \$565K for restaurant/apartment building in Fall City
- (4) \$425K for retail and two single family residences in Fall City



Photo includes both Sales 1 & 2

All sales are included in this report. There has been minimal construction or market activity in the Fall City market. This neighborhood lies outside both the *Seattle Metropolitan Area Urban Growth Line* and the *Snoqualmie-North Bend Urban Growth Boundary Line*. Due primarily to the lack of sewers, overall growth potential appears limited for this market area.

### **Skykomish & Stevens Pass: Area 95-60**

**Boundaries:** Neighborhood 95-60 is bordered by Snohomish County on the north, Chelan County on the east at Stevens Pass, by Carnation and Duvall areas to the west and by Malachite and Twin Peaks in the midst of the Mount Baker-Snoqualmie National Forest at the south.

- North – Snohomish County
- South – Malachite and Twin Peaks
- East – Chelan County
- West – Carnation and Duvall areas

Aerial Photo of City of Skykomish shown below:



Area 95-60 is one of the largest of the eleven neighborhoods within Area 95, but it has the fewest number of parcels. The neighborhood is limited to commercial properties along the Stevens Pass Highway, the City of Skykomish, and the King County portion of the Stevens Pass Ski Area. This neighborhood lies entirely outside of the *Seattle Metropolitan Area Urban Growth Line*. The City of Skykomish, incorporated 1909, has its *Urban Growth Area Boundary Line*, which corresponds to the city limits. The majority of Area 95-60 lies within the Snoqualmie-Mount Baker National Forest and new development is severely curtailed. Most of the City of Skykomish has been impacted by oil contamination caused by over 100 years of railroad



operations. Cleanup of the contaminated soils started in 2006 and has been completed. Plans to develop a Skykomish Town Center are underway, with all new infrastructure including paved streets, sidewalks and new sewer system completed.

Steven Pass Ski area was sold by Harbor Properties for \$20.5 million to CNL Lifestyle Properties and included approximately 1,125 acres, November 2011. CNL also owns the ski areas at Snoqualmie Pass which they purchased in 2007. No other commercial properties have sold in Neighborhood 60 during the past three years.

### **North Bend Perimeter: Area 95-65**

**Boundaries:** This neighborhood is just east of the North Bend city limits and extends along the I-90 corridor within the *Urban Growth Area Boundary Line* but outside of the city limits.

- North – Just north of I-90
- South – Just south of I-90
- East – Edgewick Interchange
- West – North Bend city limits

Area 95-65 is geographically the smallest neighborhood in Area 95. It lies entirely outside of the *Seattle Metropolitan Area Urban Growth Line* and is included due to the uniqueness of being inside a growth boundary. This neighborhood was annexed by the City of North Bend in 2006. The majority of commercial development is on North Bend Way and near “Truck Town” shown in the photo below. There have been two vacant land sales in this neighborhood and one improved sale, all of which are included in this report.



Within “Truck Town” there has been some commercial activity including the remodel of the restaurant and the Mini Market.

### **Total Parcel Count for Area 95**

The following is the parcel count for Area 95 broken down by the number of parcels found in each neighborhood. Neighborhood 95-20 was physically inspected for the 2013 assessment year. These totals include both taxable and exempt properties.

| AREA-NEIGHBORHOOD              | PARCEL COUNT         |                       |
|--------------------------------|----------------------|-----------------------|
| 95-10 ( Sammamish)             | 123                  | 213                   |
| 95-20 (North Issaquah)         | 231                  | 304                   |
| 95-25 (Downtown Issaquah)      | 457                  | 602                   |
| 95-30 (Duvall)                 | 173                  | 175                   |
| 95-35 (Carnation)              | 124                  | 142                   |
| 95-40 (North Bend)             | 225                  | 284                   |
| 95-45 (East I-90 Corridor)     | 69                   | 78                    |
| 95-50 (Snoqualmie)             | 287                  | 327                   |
| 95-55 (Preston/Fall City)      | 135                  | 155                   |
| 95-60 (Skykomish-Stevens Pass) | 66                   | 69                    |
| 95-65 (North Bend Perimeter)   | 101                  | 115                   |
| <b>TOTAL PARCELS</b>           | <b><u>1,991*</u></b> | <b><u>2,464**</u></b> |

\*Excludes specialty land parcels

\*\*Includes specialty land parcels

### **Physical Inspection Identification:**

For assessment year 2013, the physical inspection neighborhood was Area 95-20. The total inspected parcels was 304, representing approximately 12.34% of Area 95s total of 2,464 parcels. Area 95-20 includes the Highlands fully described in neighborhood 20 description found in this report. Of the eleven neighborhoods in Area 95, neighborhood 20 has seen the most commercial activity over the past year including, but not limited to the development of Grand Ridge Plaza.

## **Ratio Analysis**

A preliminary Ratio Study was completed just prior to the application of the 2013 recommended values. The Preliminary Ratio Study included sales that occurred from January 1, 2010 to December 31, 2012. The Preliminary Ratio Study indicated a Coefficient of Dispersion (COD) 7.68%, a Weighted Mean Ratio of 89.1% and a Price-related Differential of 1.04.

The Ratio Study was repeated following the application of the 2013 recommended values. The result is included in the validation section of this report. The new COD is 5.35%, the new Weighted Mean Ratio of 91.4%, and a Price-related Differential of 1.03.

## **Scope of Data**

### **Land Value Data:**

Land sales that occurred in Area 95, between the dates of January 1, 2010 and December 31, 2012, were investigated to determine if they were market transactions, useful in estimating land value. Fifteen arm's length sales closed during this period in Area 95. These sales were given primary consideration for valuing land as of 1/1/2013. 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 fair market transactions.

Of the fifteen land sales used in this analysis, three or 20% took place in 2010, four or 27% took place in 2011 and eight or 53% took place during 2012. Over 50% of the land sales took place during 2012 indicating an upswing in land transactions over prior years.

However, given the limited number of vacant land sales in most neighborhoods, consideration is also given to sales that occurred prior to and after the primary market period. Additionally, sales from competing neighborhoods are also used in the valuation of various properties. Not all neighborhoods experienced land sales. In addition to the commercial land sales, sales of vacant non-commercially zoned land are considered in the valuation of those parcels having a non-commercial zoning but used for commercial purposes.

### **Improved Parcel Total Value Data:**

Improved sales occurring between January 1, 2010 and December 31, 2012 are given primary consideration in the valuation process. Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. The sales information is further analyzed and investigated by the appraiser during the valuation process. Property characteristics are verified for all sales, if possible. Sales are listed in the "Sales Used" and "Sales Not Used" sections of this report. "Sales Used" refer to those sales specifically used in developing the ratio study. "Sales Not Used" indicates that, for one reason or another, the sale is not considered a fair market transaction and is not found in the ratio study. Additional

information may reside on the Assessor's database, the Assessor's "field" maps, or department website.

## **Land Value**

### **Land Sales, Analysis, Conclusions**

For this year's revaluation, there have been some land sales however, the number of sales is considered insufficient for such a vast and varied market area. As in the past years, most of the sales have occurred in the rural cities and unincorporated surrounding areas. Whether based on zoning, location, or infrastructure, any analysis of the land sales fails to detect or establish any significant valuation patterns.

Land is valued as vacant and able to be developed to its highest and best use. Primary consideration in land valuation is location (neighborhood) and zoning. Site size, availability of utilities, access, wetlands, setbacks, topography, shape, and frontage are also given consideration. Additionally, contiguous properties under single ownership and utilized as an economic unit are given consideration.

Most parcels in Area 95 were valued on a price per square foot basis with some of the larger more rural or government owned parcels being valued using site value. Base square foot values were, when required, adjusted for size, location, access, topography, utilities, etc. Properties valued on a "site" basis included mobile home parks, marginal use properties such as easements, rights-of-ways, drain fields, retention ponds and some smaller sites with minimum utility or use.

The fifteen commercial land sales used in this report are shown in the following graph with Area/Neighborhood shown along with the sale number for later identification and analysis.

There were two land sales in neighborhood 10, five in neighborhood 20, three in neighborhood 25, none in neighborhood 30, none in neighborhood 35, none in neighborhood 40, none in neighborhood 45, three in neighborhood 50, none in neighborhood 55, none in neighborhood 60 and two in neighborhood 65.



## Typical Land Value Ranges

By Neighborhood and Land Use Zoning

2013 Revaluation

| Area 95<br>Neighborhoods                  | Multi-Family Land Uses                                    |  | Commercial Land Uses       |   | Industrial Land Uses      |  |
|---|---|--|----------------------------|---|---------------------------|--|
|   | Zoning Designation  | \$/SF Range  | Zoning Designation         | \$/SF Range                                       | Zoning Designation        | \$/SF Range                            |
| 95-10<br>Sammamish<br>King County         | R-6, R-8, R-12, R-18<br>MF-H<br>SF, SL, R-1, R-4<br>RA-5P | \$3 - \$15<br><br>\$2 - \$14<br>\$4                            | CB, CB-P, NB<br>O-PO       | \$18 - \$25<br>\$15 - \$20                        |                           |  |
| 95-20<br>North<br>Issaquah<br>King County | R-1P, R-12, SF-SL<br>MF-M, MF-H<br>R-12<br>RA-5, R-4      | \$3 - \$14<br>\$22 - \$28<br>\$10 - \$12<br>\$4 - \$10         | UV<br>CF-F, CF-OS<br>R, PO | \$6 - \$30<br>\$22 - \$28<br>\$8 - \$33           | IC<br>M-Mining            | \$13 - \$30<br>\$1 - \$2               |
| 95-25<br>Issaquah                         | MUR<br>MF-M, MF-H<br>SF-D, SF-S, SF-SL<br>PO              | \$25 - \$28<br>\$15 - \$31<br>\$10 - \$24<br>\$6 - \$11        | UV<br>CBD, CF-F<br>NB<br>R | \$20<br>\$22 - \$35<br>\$17 - \$22<br>\$28 - \$33 | IC                        | \$24 - \$30                            |
| 95-30<br>Duvall<br>King County            | R-4/R-12, MFR<br>PF<br>RA-2.5, RA-5                       | \$6 - \$18<br>\$1 - \$12<br>\$1 - \$5                          | CO, RIV<br>MT, OT, UT, RIV | \$6 - \$12<br>\$10 - \$16                         | LI                        | \$2 - \$6                              |
| 95-35<br>Carnation<br>King County         | MFR<br>LDR<br>RMPH<br>RA-5, A-10, UR<br>A-35              | \$6 - \$9<br>\$2 - \$22<br>\$2<br>\$1 - \$6<br>\$0.10 - \$1.50 | CBD<br>MU<br>PU, PR        | \$10 - \$13<br>\$7 - \$9<br>\$2 - \$9             | LI, M                     | \$1 - \$3                              |
| 95-40<br>North Bend<br>King County        | LDR<br>HRD<br>POS/PF<br>RA-5, RA-10                       | \$2 - \$8<br>\$15 - \$20<br>\$2 - \$12<br>\$1                  | DC<br>IC<br>IMU<br>NB      | \$11 - \$15<br>\$11 - \$16<br>\$12<br>\$2 - \$4   | EP-1<br>UR                | \$0.75 - \$5<br>\$8                    |
| 95-45<br>King County<br>North Bend        | RA-2.5, RA-4, RA-5, RA-10<br>F, R-18<br>POS/PF            | \$1 - \$3<br>\$1,800/ac<br>\$3                                 | CBP<br>NB                  | \$1 - \$2<br>\$2                                  |                           |  |
| 95-50<br>Snoqualmie<br>King County        | RC<br>OS-1, OS-2, OS-3,<br>RA-5                           | \$4 - \$8<br>\$0.30 - \$4<br>\$0.25 - \$0.50                   | BG, BO<br>BR-1, BR-2       | \$6 - \$11<br>\$8 - \$10                          | OP<br>MU<br>IP, M, MP, UP | \$2 - \$8<br>\$6 - \$20<br>\$0.1 - \$1 |
| 95-55<br>King County                      | R-4<br>RA 2.5<br>RA 5<br>RA 10, RA 35                     | \$2 - \$9<br>\$2 - \$4<br>\$0.5 - \$2<br>\$0.12 - \$0.35       | NB<br>CB                   | \$6 - \$9<br>\$9 - \$10                           | IP<br>F                   | \$0.50 - \$10<br>\$0.25 - \$2          |
| 95-60<br>Skykomish<br>King County         | R<br>PUBLIC<br>RA-2.5, RA-5, RA-10                        | \$0.75 - \$2.83<br>\$0.75 - \$3.00<br>\$0.06 - \$1             | C<br>HC<br>NB              | \$2 - \$3<br>\$3<br>\$1                           | FOREST                    | \$0.06                                 |
| 95-65<br>North Bend<br>Perimeter          | CR<br>POS/PF  | \$2.50<br>\$0.50 - \$3.50                                      | IC<br>NB                   | \$4 - \$5<br>\$3 - \$7                            | EP-1<br>EP-2              | \$1 - \$7<br>\$2 - \$8                 |

\*Please note that this table is a summary of "typical" land values and is therefore not all inclusive



| Area (No)     | Parcel Number | Sale Date  | E Tax Number | Verified Sale Price | Parcel Count | Site Size (Sq Ft) | Price Per Sq Ft | Zoning |
|---------------|---------------|------------|--------------|---------------------|--------------|-------------------|-----------------|--------|
| 95-10<br>(1)  | 342506-9018   | 1/08/2010  | 2425947      | \$1,350,000         | 1            | 215,186           | \$6.27          | R-18   |
| 95-10<br>(2)  | 092406-9301   | 10/21/2011 | 2515021      | \$500,000           | 1            | 62,188            | \$8.04          | PO     |
| 95-20<br>(3)  | 363036-0080   | 12/15/2011 | 2523853      | \$2,240,000         | 2            | 195,895           | \$11.43         | UV     |
| 95-20<br>(4)  | 212406-9087   | 4/20/2012  | 2540182      | \$651,849           | 1            | 292,223           | \$2.23          | MF-H   |
| 95-20<br>(5)  | 866348-0010   | 6/20/2012  | 2549652      | \$8,238,785         | 18           | 913,713           | \$9.02          | UV     |
| 95-20<br>(6)  | 363036-0060   | 11/26/2012 | 2576411      | \$12,000,000        | 3            | 369,229           | \$32.50         | UV     |
| 95-20<br>(7)  | 212406-9055   | 12/09/2012 | 2580205      | \$1,475,000         | 2            | 41,760            | \$35.32         | PO     |
| 95-25<br>(8)  | 342406-9096   | 5/28/2010  | 2444335      | \$340,000           | 1            | 13,200            | \$25.76         | MF-H   |
| 95-25<br>(9)  | 282406-9145   | 5/05/2012  | 2542544      | \$310,000           | 1            | 117,612           | \$2.64          | MF-H   |
| 95-25<br>(10) | 884430-0032   | 8/30/2012  | 2562282      | \$350,000           | 2            | 18,447            | \$18.97         | MUR    |
| 95-50<br>(11) | 785180-0190   | 11/24/2011 | 2520625      | \$2,033,440         | 1            | 387,320           | \$5.25          | MU     |
| 95-50<br>(12) | 292408-9006   | 6/28/2010  | 2448605      | \$3,250,000         | 7            | 10,402,321        | \$0.31          | IP     |
| 95-50<br>(13) | 785180-0125   | 9/29/2012  | 2567222      | \$917,800           | 1            | 68,063            | \$13.48         | MU     |
| 95-65<br>(14) | 132308-9201   | 5/17/2011  | 2492144      | \$190,000           | 1            | 21,702            | \$8.75          | EP-2   |
| 95-65<br>(15) | 132308-9050   | 9/18/2012  | 2566511      | \$150,000           | 2            | 24,000            | \$6.25          | NB     |

## **Analysis of Land Sales:**

**Sale No. 1:** Multi-Family zoned property, sold in 1/2007 for \$1.6M, resold 1/2010 for \$1.35M, approximately 50% of site is wetlands, per King County records.

**Sale No. 2:** Property located on the Sammamish Plateau and was purchased for construction of a preschool which was opened in 2012. Approximately 27% of the site is wetlands and buffer area.

**Sale No. 3:** Two vacant tracts were located in the Highlands were purchased for a 50 unit apartment complex under construction.

**Sale No. 4:** This property was purchased by Costco for wetland mitigation, for the construction of a new parking garage.

**Sale No. 5:** The total purchase price of this Highlands sale was \$20M, which was allocated between two sales. This sale was for vacant land and the other sale was for the improved site. Vacant land sale sold for \$8,238,785 and the improved sites sold for \$11,761,215. Property is being developed with a Cinema, grocery store w/gas service. Subsequent to sale three parcels have been sold to new purchaser, see Sale No. 6 following.

**Sale No. 6:** Property purchased for multi-family residential development with 185 townhomes planned for this sale property. Property was segregated having a total of three tax parcel numbers.

**Sale No. 7:** This sale is a corner location and was purchased for the construction of a Quick Service Restaurant (Taco Time), approximately 25,000 square feet of the site is usable, per purchaser.

**Sale No. 8:** Site has SFR with no value given by purchaser, hold for future development, zoned for high density multi-family residential use.

**Sale No. 9:** Majority of site is hillside, buyer gave no value to SFR which was converted to a hair salon, approximately 10,000 square feet of the site is utilized for the business, balance is hillside and is unusable.

**Sale No. 10:** Vacant mixed use residential site undeveloped.

**Sale No. 11:** This site was segregated prior to sale and a new warehouse has been constructed on the property, subsequent to purchase.

**Sale No. 12:** This sale is of a closed Weyerhaeuser Mill site with a land area total of approximately 244 acres. There are older improvements located on the site which were given nominal value by the purchasers. Present use is for a dirt rally race/training course. Within King County at time of sale, annexation to the City of Snoqualmie is underway.

**Sale No. 13:** This site was also segregated prior to sale and is located on Snoqualmie Ridge, new Bank (Chase) is planned for the property.

**Sale No. 14:** Industrial zoned site, vacant at time of sale, used for storage.

**Sale No. 15:** Two parcels of vacant commercial zoned land, purchased for future development.

#### **Land Value Conclusions, Recommendations and Validation:**

Land values were estimated based upon the Sales Comparison Approach. Sales were analyzed based on zoning, size, location, and development potential. Changes were made based upon 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 along with sales prior to January 1, 2010. 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.

The total assessed land value (specialty land excluded) for Area 95 Assessment Year 2012 was \$1,547,136,000. After revaluation, the total assessed value for Assessment Year 2013 is \$1,583,446,700 for a difference of a plus \$39,310,700 or approximately + 2.35% increase over the prior year.

|            | 2012 Total      | 2013 Total      | \$ Difference | % Difference |
|------------|-----------------|-----------------|---------------|--------------|
| Land Value | \$1,547,136,000 | \$1,583,446,700 | \$36,310,700  | +2.347%      |

These totals include both taxable and exempt properties. 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**

Commercial improved sales dating from January 2010 to December 2012 were considered in the evaluation of Area 95's improved properties. Twenty six improved sales took place during this period. The sales were obtained from Excise Tax Records, Costar, brokers, and agents. The sales used in Area 95 were fair market "arms length" transactions reflecting market conditions. Five of the twenty six sales occurred in 2010 or approximately nineteen percent (19%) of the transactions; twelve took place during 2011 or approximately forty six percent (46%) and the balance, eleven sales occurred in 2012 or approximately forty two percent (42%). The total sales price paid for the 2012 improved sales exceeded \$46M which surpassed the total of \$41M for the prior two years (2011 & 2010) indicating that the market for commercial properties in Area 95 is on the rise after over five years of static growth for Area 95.

The sales comparison approach reflects the principles of supply and demand, balance, externalities, and substitution. The sales comparison approach is preferred when there are adequate sales data. The model for sales comparison is based on four characteristics; predominant use, effective age, condition, and size. These characteristics are taken from the Assessor's records. A search was made for sales data that most closely fit the subject property within each geographic area. These sales were organized by market segments based on predominant use. Based on sales analysis, each segment reflected a market price per square foot of net rentable area. The sales price range served to establish a general upper and lower market boundary for the various property types within each subject area.

### **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 when dictated by the market. Individual prices were applied based on various characteristics deemed appropriate by each market.

The following table illustrates market transactions of typical property types in Area 95.

| <b>Property Type (No's)</b>        | <b>Sale Price Range Low - High</b> | <b>Mean Sale Price/Unit</b> |
|------------------------------------|------------------------------------|-----------------------------|
| <b>Office Buildings (4)</b>        | <b>\$136/sq ft - \$394/sq ft.</b>  | <b>\$255/square foot</b>    |
| <b>Retail/Office Mixed Use (5)</b> | <b>\$184/sq ft - \$462/sq ft</b>   | <b>\$256/square foot</b>    |
| <b>Retail (7)</b>                  | <b>\$159/sq ft - \$708/sq ft</b>   | <b>\$268/square foot</b>    |
| <b>Commercial Condo (3)</b>        | <b>\$270/sq ft - \$315/sq ft</b>   | <b>\$290/square foot</b>    |
| <b>Mixed Use Industrial (7)</b>    | <b>\$52/sq ft - \$221/sq ft</b>    | <b>\$124/square foot</b>    |



### **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 schools, churches, fire stations, park improvements and public utility buildings. 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 cost modeling system built in to the Real Property Application is calibrated to the region and the Seattle area. By accessing the parcel and computerized valuation model supplied by Marshall & Swift, the appraiser valuing new construction can individually recalibrate Marshall & Swift valuations for specific building segments.

### **Income capitalization approach model description**

Income tables were developed for all neighborhoods in Area 95 for income capitalization. The list of tables created for each neighborhood is contained in the appendix of this report. "No income" tables were created for properties where the income approach is not applicable; examples of these types of properties are churches, schools, fire stations and for those special use properties where no income information exists.

The income approach was considered a reliable approach to valuation throughout Area 95 for improved property types where income and expense data is available to ascertain market rates. Income parameters were derived from the market place through market rental surveys, sales, and available real estate publications and websites.

### **Income approach calibration**

The models were calibrated after setting base rents by using adjustments based on size, effective age, and construction quality. When the value of the property by the income approach was less than the land value, a minimal \$1,000 value was allocated to the improvements. For properties where sales and income/expense data was not available, the cost or the sales comparison approach were utilized.

The economic rents used in the income tables were derived from rents, expenses, and rates collected in the market place, i.e. data collected in the field both actual and asking, market sales data and fee appraisals, journals, publications and the appraisers rental survey. The tables used are included in the Addenda of this report. The following tables show the rental rates, vacancy, expenses and capitalization rates for the various property types found in Area 95



**Area 95-10: Sammamish**

| Land Use                  | Rent Range per Sq Ft | Vacancy and Credit Loss Range | Operating Expense Range | Capitalization Rate Range |
|---------------------------|----------------------|-------------------------------|-------------------------|---------------------------|
| Office, Bank, Medical Use | \$14.00 - \$28.00    | 10%                           | 30%                     | 7.0% - 8.5%               |
| Retail & Mixed Use        | \$20.00 - \$28.00    | 10%                           | 10%                     | 7.0% - 7.75%              |
| Restaurant                | \$25.00 - \$36.00    | 5.0%                          | 10%                     | 7.00% - 8.25%             |

**Area 95-20: North Issaquah**

| Land Use                | Rent Range per Sq Ft | Vacancy and Credit Loss Range | Operating Expense Range | Capitalization Rate Range |
|-------------------------|----------------------|-------------------------------|-------------------------|---------------------------|
| Medical & Dental        | \$14.00 - \$26.00    | 10%                           | 30%                     | 7.0% - 8.5%               |
| Office & Bank           | \$14.00 - \$26.00    | 10%                           | 30%                     | 7.0% - 8.5%               |
| Retail & Mixed Use      | \$18.00 - \$26.00    | 10%                           | 10%                     | 7.25% - 8.5%              |
| Restaurant & Bar-Tavern | \$25.00 - \$36.00    | 10%                           | 10%                     | 7.0% - 8.25%              |
| Industrial & Warehouse  | \$5.00 - \$10.00     | 10%                           | 15%                     | 7.25% - 8.5%              |

**Area 95-25: South Issaquah**

| Land Use                | Rent Range per Sq Ft | Vacancy and Credit Loss Range | Operating Expense Range | Capitalization Rate Range |
|-------------------------|----------------------|-------------------------------|-------------------------|---------------------------|
| Medical & Dental        | \$18.00 - \$25.00    | 10%                           | 30%                     | 7.0% - 8.5%               |
| Office & Bank           | \$15.00 - \$24.00    | 10%                           | 30%                     | 7.0% - 8.5%               |
| Retail & Mixed Use      | \$16.00 - \$28.00    | 10%                           | 10%                     | 7.0% - 8.5%               |
| Restaurant & Bar-Tavern | \$25.00 - \$32.00    | 10%                           | 10%                     | 7.0% - 8.5%               |
| Industrial & Warehouse  | \$5.00 - \$8.00      | 10%                           | 15%                     | 7.0% - 8.5%               |

**Area 95-30: Duvall**

| Land Use                      | Rent Range per Sq Ft | Vacancy and Credit Loss Range | Operating Expense Range | Capitalization Rate Range |
|-------------------------------|----------------------|-------------------------------|-------------------------|---------------------------|
| Bank, Office Medical & Dental | \$8.00 - \$24.00     | 10%                           | 30%                     | 7.0% - 8.5%               |
| Retail & Mixed Use            | \$12.00 - \$20.00    | 10%                           | 10%                     | 7.00% - 8.5%              |
| Industrial & Warehouse        | \$6.00 - \$8.50      | 10%                           | 10%                     | 7.00% - 8.5%              |

**Area 95-35: Carnation**

| Land Use                      | Rent Range per Sq Ft | Vacancy and Credit Loss Range | Operating Expense Range | Capitalization Rate Range |
|-------------------------------|----------------------|-------------------------------|-------------------------|---------------------------|
| Bank, Office Medical & Dental | \$8.00 - \$24.00     | 10%                           | 30%                     | \$7.00% - 8.5%            |
| Retail & Mixed Use            | \$12.00 - \$20.00    | 10%                           | 10%                     | 7.00% - 8.5%              |
| Industrial & Warehouse        | \$5.50 - \$8.00      | 10%                           | 10%                     | 7.00% - 8.5%              |

**Area 95-40: North Bend –Area 95-45: East I-90 Corridor**

| Land Use                     | Rent Range per Sq Ft | Vacancy and Credit Loss Range | Operating Expense Range | Capitalization Rate Range |
|------------------------------|----------------------|-------------------------------|-------------------------|---------------------------|
| Bank, Office Medical, Dental | \$12.00 - \$22.00    | 10%                           | 30%                     | 7.0% - 8.5%               |
| Retail & Mixed Use           | \$10.00 - \$22.00    | 10%                           | 10%                     | 7.0% - 8.5%               |
| Restaurant & Bar – Tavern    | \$14.50 - \$18.00    | 10%                           | 10%                     | 7.0% - 8.5%               |
| Industrial & Warehouse       | \$5.00 - \$14.50     | 10%                           | 10%                     | 7.0% - 8.5%               |

**Area 95-50: Snoqualmie**

| Land Use                 | Rent Range per Sq Ft | Vacancy and Credit Loss | Operating Expense Range | Capitalization Rate Range |
|--------------------------|----------------------|-------------------------|-------------------------|---------------------------|
| Office, Medical & Dental | \$12.00 - \$20.00    | 10% - 15%               | 30%                     | 7.0% - 8.5%               |
| Retail & Mixed Use       | \$7.00 - \$24.00     | 15%                     | 10%                     | 7.0% - 8.5%               |
| Industrial & Warehouse   | \$5.00 - \$18.00     | 10%                     | 10%                     | 7.0% - 8.5%               |

**Area 95-55: Preston – Fall City**

| Land Use                 | Rent Range per Sq Ft | Vacancy and Credit Loss | Operating Expense Range | Capitalization Rate Range |
|--------------------------|----------------------|-------------------------|-------------------------|---------------------------|
| Office, Medical & Dental | \$7.00 - \$16.00     | 10%                     | 10%                     | 7.00% - 8.75%             |
| Retail & Mixed Use       | \$12.00 - \$19.00    | 10%                     | 10%                     | 7.00% - 8.75%             |
| Industrial & Warehouse   | \$4.00 - \$12.00     | 10% - 12%               | 10%                     | 7.25% - 8.5%              |

#### Area 95-60: Skykomish – Stevens Pass

| Land Use               | Rent Range per Sq Ft | Vacancy and Credit Loss | Operating Expense Range | Capitalization Rate Range |
|------------------------|----------------------|-------------------------|-------------------------|---------------------------|
| Office Use             | \$11.00 - \$18.00    | 10%                     | 30%                     | 7.25% - 8.5%              |
| Retail & Mixed Use     | \$10.00 - \$15.00    | 10%                     | 10%                     | 7.5% - 8.75%              |
| Industrial & Warehouse | \$4.50 - \$7.00      | 10%                     | 10%                     | 7.25% - 8.75%             |

#### Area 95-65: North Bend Perimeter

| Land Use                 | Rent Range per Sq Ft | Vacancy and Credit Loss | Operating Expense Range | Capitalization Rate Range |
|--------------------------|----------------------|-------------------------|-------------------------|---------------------------|
| Office, Medical & Dental | \$15.00 - \$20.00    | 15%                     | 30%                     | 7.25% - 8.5%              |
| Retail & Mixed Use       | \$10.00 - \$20.00    | 15%                     | 10%                     | 7.25% - 8.5%              |
| Industrial & Warehouse   | \$5.00 - \$12.00     | 10%                     | 10%                     | 7.25% - 8.5%              |

Income: Income parameters were derived from the market place through the listed fair market sales as well as through published sources (i.e. OfficeSpace.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 Capital Analytics, The American Council of Insurance Adjustors, Colliers International, Integra Realty Resources, and PWC Real Estate Investor Survey. Other national reports include; Grubb & Ellis Capital Mkt. Update, Emerging Trends in Real Estate, Urban Land Institute, and Cushman & Wakefield – 16<sup>th</sup> Annual Real Estate Trends. In addition to the prior noted published data, the market sales utilized in the ratio report that developed capitalization rates were also incorporated in the evaluation process and the sales capitalization rates fell within the published capitalization rate ranges. The effective age and condition of each building determines the capitalization rate used by the appraiser. For example; a building with a lower effective year built of lesser condition will typically warrant a higher capitalization rate and a building in better condition with a higher effective year built will warrant a lower capitalization rate.

# SEATTLE / PACIFIC NW CAP RATES

| Source                                   | Date         | Location              | Office   | Industrial   | Retail  | Remarks  |
|--|--------------|-----------------------|--|--|---|--|
| ACLI                                     | Yr. End 2012 | Seattle               | 5.48%  | 5.77%  | 6.42%   |  |
|  |              | Pacific Region        | 6.38%  | 7.15%  | 6.61%   |  |
| PWC / Korpaz                             | 4Q 2012      | Pac. NW               | 6.96%<br>8.42%<br>6.50%<br>7.42%   | -<br>-<br>-<br>-   | -<br>-<br>-<br>-  | Range = 4.5% to 10.00% (Inst. Grade)<br>Range = 5.0% to 12.00% (Non-Inst. Grade)<br>CBD Office<br>Suburban Office  |
| CBRE: Capital Markets Cap. Rate survey.  | Aug.-12      |                       |  |  |   | CBRE professional's opinion of where cap rates are likely to trend in the 2 <sup>nd</sup> ½ of 2012 based on recent trades as well as interactions with investors. Value Added represents an underperforming property that has an occupancy level below the local average under typical market conditions.   |
|  |              | Seattle               | 5.50% - 5.75%<br>6.00% - 7.00%<br>6.50% - 7.00%<br>7.00% - 8.00%<br>5.50% - 6.25%<br>6.00% - 8.00%<br>6.50% - 7.50%<br>7.00% - 8.00%<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>- | -<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>5.25% - 5.50%<br>6.00% - 6.25%<br>6.00% - 6.50%<br>7.00% - 7.50%<br>-<br>-<br>-<br>- | -<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>5.50% - 6.75%<br>5.75% - 7.75%<br>6.00% - 7.50%<br>6.00% - 8.50% | CBD - Class A<br>CBD - Class A – Value Added<br>CBD - Class B<br>CBD - Class B – Value Added<br>Suburban - Class A<br>Suburban - Class A – Value Added<br>Suburban - Class B<br>Suburban - Class B – Value Added<br>Class A<br>Class A - Value Added<br>Class B<br>Class B - Value Added<br>Class A (Neigh./Comm. w/Grocery)<br>Class A (Neigh./Comm.) – Value Added<br>Class B (Neigh./Comm. w/Grocery)<br>Class B (Neigh./Comm.) – Value Added |
|  | Feb.-13      |                       |  |  |   |  |
|  |              | Seattle               | 5.00% - 5.75%<br>6.00% - 7.00%<br>5.50% - 6.50%<br>7.00% - 8.00%<br>6.00% - 6.50%<br>6.00% - 8.00%<br>6.50% - 7.50%<br>7.00% - 8.00%<br>-<br>-<br>-<br>-                     | -<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>5.00% - 5.75%<br>6.00% - 6.75%<br>-<br>-<br>-  | -<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>-<br>5.50% - 5.75%<br>6.50% - 7.50%  | CBD - Class A<br>CBD - Class A – Value Added<br>CBD - Class B<br>CBD - Class B – Value Added<br>Suburban - Class A<br>Suburban - Class A – Value Added<br>Suburban - Class B<br>Suburban - Class B – Value Added<br>Class A<br>Class B<br>Class A (Neigh./Comm. w/Grocery)<br>Class B (Neigh./Comm. w/Grocery)   |
| Real Capital Analytics                   | 4Q 2012      | Seattle               | 5.10%<br>-<br>-  | -<br>7.60%<br>-  | -<br>-<br>N/A   | 5.80% - Prior 12 mos. (thru Q4 '12)<br>6.90% - Prior 12 mos. (thru Q4 '12)<br>6.40% - Prior 12 mos. (thru Q4 '12)  |
| IRR: Viewpoint for 2013                  | Yr. End 2012 | Seattle               | 5.50%<br>6.00%<br>-<br>-<br>-  | -<br>-<br>6.00%<br>6.00% - 7.50%<br>-  | -<br>-<br>-<br>-<br>6.00%<br>6.00%  | <u>"Institutional Grade Properties"</u><br>CBD Office<br>Suburban Office<br>Industrial<br>Industrial/Flex<br>Reg./Comm. Mall<br>Neigh. Retail  |
| Marcus & Millichap                       | Yr. End 2012 | National              | -<br>-<br>-  | -<br>-<br>-  | 5.90%<br>7.90%<br>7.70%   | Urban Properties<br>Regional Malls<br>Strip Centers  |
| Colliers International Office Highlights | Q4 2012      | Seattle - Puget Sound | 4.40%<br>7.40%   | -<br>-   | -<br>-  | CBD Office<br>Suburban Office  |
| Costar                                   | Yr. End 2012 | King County           | 6.68%<br>-<br>-  | -<br>7.50%<br>-  | -<br>-<br>7.17%   | Size <100k/SF; CapRate <15%; \$/SF >\$100/SF<br>Size <100k/SF; CapRate <15%; \$/SF >\$20/SF<br>Size <100k/SF; CapRate <15%; \$/SF >\$100/SF  |



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 in Area 95 to develop the income model. The range of capitalization rates in the income model for Area 95 reflects the variety of properties in this area. Sales utilized in this report that developed capitalization rates fell within the ranges shown on the prior table.

Rental rates, vacancy levels and operating expenses are derived by reconciling all of the information collected through the sales verification process, completed surveys, interviews with tenants, owners, and real estate brokers and the appraiser's independent market research.

Quality, effective year, condition, and location are variables considered in the application of the income model to the parcels in the population best suited to be valued via the income approach. Property types in Area 95 that are valued by the income approach, but not limited to, include offices, retail stores, warehouses, and mixed use buildings.

### **Reconciliation**

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 to most reliable indicator for value when comparable sales were available, however the income approach was applied to many parcels in order to better equalize comparable properties. Whenever possible, market rents, expenses, and capitalization rates were ascertained from sales, along with data from surveys and publications and these parameters were applied to the income model. An administrative review of the selected values was made by Bonnie Christensen, Senior Appraiser, for quality control purposes.

## Model Validation

### Total Value Conclusions, Recommendations and Validation:

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is 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 may occur in the valuation area.

The total assessed value for 2012 assessment year for Area 95 was \$2,988,100,000. The total recommended assessed value for 2013 assessment year is \$3,027,420,200. Application of these recommended values for the 2013 assessment year results in a total change from 2012 assessments of a + 1.316%. They are presented in the following chart.

|                    | 2012 TOTAL             | 2013TOTAL              | \$ CHANGE            | % CHANGE       |
|--------------------|------------------------|------------------------|----------------------|----------------|
| <b>Total Value</b> | <b>\$2,988,100,000</b> | <b>\$3,027,420,200</b> | <b>+\$39,320,200</b> | <b>+1.316%</b> |

Since the values recommended in this report improve uniformity, and equity, we recommend posting these value for the 2013 assessment year.

# USPAP Compliance

## **Client and Intended Use of the Appraisal:**

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

**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**

**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.

## **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, 3<sup>rd</sup> 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.
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.
- 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.

---

Appraiser

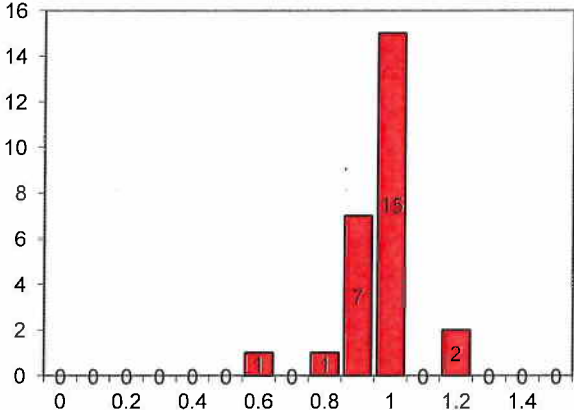
Date

Area 095 - eastside  
2013 Assessment Year

| <b>Parcel<br/>Number</b> | <b>Assessed<br/>Value</b> | <b>Sale Price</b> | <b>Sale<br/>Date</b> | <b>Ratio</b> | <b>Diff:<br/>Median</b> |
|--------------------------|---------------------------|-------------------|----------------------|--------------|-------------------------|
| 760060-0011              | 178,200                   | 188,000           | 5/3/2010             | 0.9479       | 0.0154                  |
| 342406-9123              | 500,000                   | 540,000           | 5/27/2010            | 0.9259       | 0.0065                  |
| 213070-0290              | 200,000                   | 200,000           | 7/28/2010            | 1.0000       | 0.0676                  |
| 213070-0155              | 610,100                   | 685,000           | 12/4/2010            | 0.8907       | 0.0418                  |
| 363010-0026              | 756,600                   | 765,000           | 12/22/2010           | 0.9890       | 0.0566                  |
| 212406-9032              | 1,692,100                 | 1,700,000         | 1/14/2011            | 0.9954       | 0.0629                  |
| 865830-2140              | 203,500                   | 217,000           | 2/9/2011             | 0.9378       | 0.0054                  |
| 102308-9101              | 502,200                   | 440,000           | 6/28/2011            | 1.1414       | 0.2089                  |
| 673070-0275              | 326,000                   | 425,000           | 8/31/2011            | 0.7671       | 0.1654                  |
| 262407-9066              | 5,300,600                 | 5,700,000         | 9/8/2011             | 0.9299       | 0.0025                  |
| 785181-0010              | 3,942,500                 | 4,600,000         | 9/9/2011             | 0.8571       | 0.0754                  |
| 162507-9079              | 600,000                   | 600,000           | 10/3/2011            | 1.0000       | 0.0676                  |
| 857090-0181              | 596,100                   | 596,100           | 10/3/2011            | 1.0000       | 0.0676                  |
| 745090-0080              | 1,602,900                 | 1,800,000         | 10/6/2011            | 0.8905       | 0.0419                  |
| 272406-9021              | 1,141,300                 | 976,000           | 11/16/2011           | 1.1694       | 0.2369                  |
| 541760-0020              | 165,200                   | 185,000           | 12/23/2011           | 0.8930       | 0.0395                  |
| 760060-0065              | 827,500                   | 850,000           | 5/7/2012             | 0.9735       | 0.0411                  |
| 785195-0020              | 3,178,800                 | 3,400,000         | 5/15/2012            | 0.9349       | 0.0025                  |
| 866348-0120              | 10,237,200                | 11,761,215        | 6/20/2012            | 0.8704       | 0.0620                  |
| 797150-0040              | 515,700                   | 545,000           | 7/27/2012            | 0.9462       | 0.0138                  |
| 797150-0060              | 491,400                   | 575,000           | 8/8/2012             | 0.8546       | 0.0778                  |
| 797150-0050              | 399,300                   | 400,620           | 8/17/2012            | 0.9967       | 0.0643                  |
| 162507-9042              | 288,000                   | 325,000           | 9/25/2012            | 0.8862       | 0.0463                  |
| 247590-0080              | 513,200                   | 565,000           | 10/19/2012           | 0.9083       | 0.0241                  |
| 282406-9326              | 3,737,500                 | 4,145,000         | 12/10/2012           | 0.9017       | 0.0307                  |
| 092406-9243              | 1,502,300                 | 2,710,000         | 12/18/2012           | 0.5544       | 0.3370                  |
|                          |                           |                   |                      |              |                         |
|                          |                           |                   |                      |              |                         |



Area 095 - eastside  
2013 Assessment Year

|                                   |             |   |                    |
|-----------------------------------|-------------|---|--------------------|
| Quadrant/Crew:                    | Appr date : | Date:   | Sales Dates:       |
| North Crew                        | 1/1/2012    | 4/2/2013  | 1/1/10 - 12/31/12  |
| Area                              | Appr ID:    | Prop Type:  | Trend used?: Y / N |
| 95                                | RBUT        | Improvement   | N                  |
| SAMPLE STATISTICS                 |             |   |                    |
| Sample size (n)                   | 26          | <div>Ratio Frequency</div>  <p>A histogram showing the frequency of ratios. The x-axis is labeled 'Ratio' and ranges from 0 to 1.4. The y-axis is labeled 'Ratio Frequency' and ranges from 0 to 16. The bars are red. The frequencies for each ratio bin are: 0.6-0.7: 1, 0.7-0.8: 1, 0.8-0.9: 7, 0.9-1.0: 15, 1.0-1.1: 2.</p> |                    |
| Mean Assessed Value               | 1,538,800   |   |                    |
| Mean Sales Price                  | 1,726,700   |   |                    |
| Standard Deviation AV             | 2,227,543   |   |                    |
| Standard Deviation SP             | 2,546,792   |   |                    |
|                                   |             |   |                    |
| ASSESSMENT LEVEL                  |             |   |                    |
| Arithmetic mean ratio             | 0.929       |   |                    |
| Median Ratio                      | 0.932       |   |                    |
| Weighted Mean Ratio               | 0.891       |   |                    |
| UNIFORMITY                        |             |   |                    |
| Lowest ratio                      | 0.5544      |   |                    |
| Highest ratio:                    | 1.1694      |   |                    |
| Coefficient of Dispersion         | 7.68%       |   |                    |
| Standard Deviation                | 0.1134      |   |                    |
| Coefficient of Variation          | 12.20%      |   |                    |
| Price-related Differential        | 1.04        |   |                    |
| RELIABILITY                       |             |   |                    |
| 95% Confidence: Median            |             | <div>These figures reflect measurements before posting new values.</div>  |                    |
| Lower limit                       | 0.891       |   |                    |
| Upper limit                       | 0.989       |   |                    |
| 95% Confidence: Mean              |             |   |                    |
| Lower limit                       | 0.886       |   |                    |
| Upper limit                       | 0.973       |   |                    |
| SAMPLE SIZE EVALUATION            |             |   |                    |
| N (population size)               | 1033        |   |                    |
| B (acceptable error - in decimal) | 0.05        |   |                    |
| S (estimated from this sample)    | 0.1134      |   |                    |
| Recommended minimum:              | 20          |   |                    |
| Actual sample size:               | 26          |   |                    |
| Conclusion:                       | OK          |   |                    |
| NORMALITY                         |             |   |                    |
| Binomial Test                     |             |   |                    |
| # ratios below mean:              | 12          |   |                    |
| # ratios above mean:              | 14          |   |                    |
| z:                                | 0.196116135 |   |                    |
| Conclusion:                       | Normal*     |   |                    |

\*i.e., no evidence of non-normality

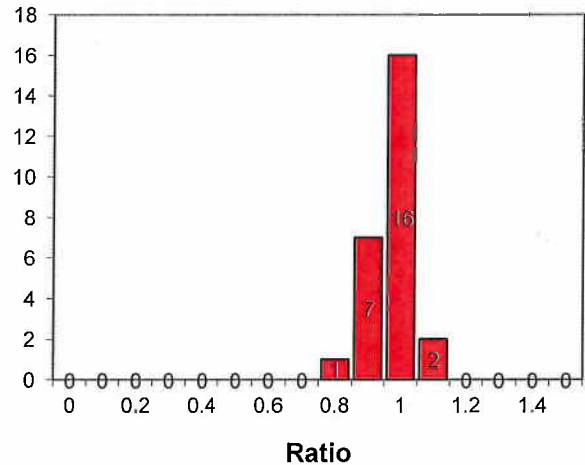
Area 095 - eastside  
2013 Assessment Year

| <b>Parcel<br/>Number</b> | <b>Assessed<br/>Value</b> | <b>Sale Price</b> | <b>Sale<br/>Date</b> | <b>Ratio</b> | <b>Diff:<br/>Median</b> |
|--------------------------|---------------------------|-------------------|----------------------|--------------|-------------------------|
| 760060-0011              | 178,200                   | 188,000           | 5/3/2010             | 0.9479       | 0.0032                  |
| 342406-9123              | 500,000                   | 540,000           | 5/27/2010            | 0.9259       | 0.0187                  |
| 213070-0290              | 200,000                   | 200,000           | 7/28/2010            | 1.0000       | 0.0554                  |
| 213070-0155              | 608,800                   | 685,000           | 12/4/2010            | 0.8888       | 0.0559                  |
| 363010-0026              | 756,600                   | 765,000           | 12/22/2010           | 0.9890       | 0.0444                  |
| 212406-9032              | 1,692,100                 | 1,700,000         | 1/14/2011            | 0.9954       | 0.0507                  |
| 865830-2140              | 203,500                   | 217,000           | 2/9/2011             | 0.9378       | 0.0069                  |
| 102308-9101              | 473,400                   | 440,000           | 6/28/2011            | 1.0759       | 0.1313                  |
| 673070-0275              | 326,000                   | 425,000           | 8/31/2011            | 0.7671       | 0.1776                  |
| 262407-9066              | 5,623,900                 | 5,700,000         | 9/8/2011             | 0.9866       | 0.0420                  |
| 785181-0010              | 3,942,500                 | 4,600,000         | 9/9/2011             | 0.8571       | 0.0876                  |
| 162507-9079              | 600,000                   | 600,000           | 10/3/2011            | 1.0000       | 0.0554                  |
| 857090-0181              | 596,100                   | 596,100           | 10/3/2011            | 1.0000       | 0.0554                  |
| 745090-0080              | 1,602,900                 | 1,800,000         | 10/6/2011            | 0.8905       | 0.0541                  |
| 272406-9021              | 921,400                   | 976,000           | 11/16/2011           | 0.9441       | 0.0006                  |
| 541760-0020              | 165,200                   | 185,000           | 12/23/2011           | 0.8930       | 0.0517                  |
| 760060-0065              | 827,500                   | 850,000           | 5/7/2012             | 0.9735       | 0.0289                  |
| 785195-0020              | 3,259,200                 | 3,400,000         | 5/15/2012            | 0.9586       | 0.0139                  |
| 866348-0120              | 10,237,200                | 11,761,215        | 6/20/2012            | 0.8704       | 0.0742                  |
| 797150-0040              | 525,200                   | 545,000           | 7/27/2012            | 0.9637       | 0.0190                  |
| 797150-0060              | 500,500                   | 575,000           | 8/8/2012             | 0.8704       | 0.0742                  |
| 797150-0050              | 406,700                   | 400,620           | 8/17/2012            | 1.0152       | 0.0705                  |
| 162507-9042              | 307,200                   | 325,000           | 9/25/2012            | 0.9452       | 0.0006                  |
| 247590-0080              | 513,200                   | 565,000           | 10/19/2012           | 0.9083       | 0.0363                  |
| 282406-9326              | 3,574,900                 | 4,145,000         | 12/10/2012           | 0.8625       | 0.0822                  |
| 092406-9243              | 2,496,900                 | 2,710,000         | 12/18/2012           | 0.9214       | 0.0233                  |
|                          |                           |                   |                      |              |                         |

Area 095 - eastside  
2013 Assessment Year

|                                     |                    |                   |                           |
|-------------------------------------|--------------------|-------------------|---------------------------|
| <b>Quadrant/Crew:</b>               | <b>Appr date :</b> | <b>Date:</b>      | <b>Sales Dates:</b>       |
| North Crew                          | 1/1/2013           | 4/2/2013          | 1/1/10 - 12/31/12         |
| <b>Area</b>                         | <b>Appr ID:</b>    | <b>Prop Type:</b> | <b>Trend used?: Y / N</b> |
| 95                                  | RBUT               | Improvement       | N                         |
| <b>SAMPLE STATISTICS</b>            |                    |                   |                           |
| Sample size (n)                     | 26                 |                   |                           |
| Mean Assessed Value                 | 1,578,400          |                   |                           |
| Mean Sales Price                    | 1,726,700          |                   |                           |
| Standard Deviation AV               | 2,255,893          |                   |                           |
| Standard Deviation SP               | 2,546,792          |                   |                           |
| <b>ASSESSMENT LEVEL</b>             |                    |                   |                           |
| Arithmetic mean ratio               | 0.938              |                   |                           |
| Median Ratio                        | 0.945              |                   |                           |
| Weighted Mean Ratio                 | 0.914              |                   |                           |
| <b>UNIFORMITY</b>                   |                    |                   |                           |
| Lowest ratio                        | 0.7671             |                   |                           |
| Highest ratio:                      | 1.0759             |                   |                           |
| Coefficient of Dispersion           | 5.35%              |                   |                           |
| Standard Deviation                  | 0.0651             |                   |                           |
| Coefficient of Variation            | 6.94%              |                   |                           |
| Price-related Differential          | 1.03               |                   |                           |
| <b>RELIABILITY</b>                  |                    |                   |                           |
| 95% Confidence: Median              |                    |                   |                           |
| Lower limit                         | 0.893              |                   |                           |
| Upper limit                         | 0.987              |                   |                           |
| 95% Confidence: Mean                |                    |                   |                           |
| Lower limit                         | 0.913              |                   |                           |
| Upper limit                         | 0.963              |                   |                           |
| <b>SAMPLE SIZE EVALUATION</b>       |                    |                   |                           |
| N (population size)                 | 1033               |                   |                           |
| B (acceptable error - in decimal)   | 0.05               |                   |                           |
| S (estimated from this sample)      | 0.0651             |                   |                           |
| Recommended minimum:                | 7                  |                   |                           |
| Actual sample size:                 | 26                 |                   |                           |
| Conclusion:                         | OK                 |                   |                           |
| <b>NORMALITY</b>                    |                    |                   |                           |
| Binomial Test                       |                    |                   |                           |
| # ratios below mean:                | 12                 |                   |                           |
| # ratios above mean:                | 14                 |                   |                           |
| z:                                  | 0.196116135        |                   |                           |
| Conclusion:                         | Normal*            |                   |                           |
| *i.e., no evidence of non-normality |                    |                   |                           |

Ratio Frequency



These figures reflect measurements after posting new values.

| Area | Nbhd | Major  | Minor | Total NRA | E #     | Sale Price   | Sale Date | SP / NRA | Property Name                | Zone | Par. Ct. | Ver. Code | Remarks                                      |
|------|------|--------|-------|-----------|---------|--------------|-----------|----------|------------------------------|------|----------|-----------|--|
| 095  | 025  | 760060 | 0011  | 800       | 2439968 | \$188,000    | 05/03/10  | \$235.00 | Remy's Catering              | CBD  | 1        | Y         | CBD Issaquah Retail Property                 |
| 095  | 025  | 342406 | 9123  | 2,000     | 2443910 | \$540,000    | 05/27/10  | \$270.00 | Office Conversion            | MF-H | 1        | Y         | Converted to Business Use prior to sale      |
| 095  | 030  | 213070 | 0290  | 1,470     | 2452912 | \$200,000    | 07/28/10  | \$136.05 | Sno-Valley Tax               | OT   | 1        | Y         | Was Antique Store now office use             |
| 095  | 030  | 213070 | 0155  | 2,834     | 2470527 | \$685,000    | 12/04/10  | \$241.71 | Cafe Outdoor Patio           | OT   | 3        | Y         | Mixed Use Property                           |
| 095  | 025  | 363010 | 0026  | 1,940     | 2473428 | \$765,000    | 12/22/10  | \$394.33 | Law Office                   | MF-H | 1        | Y         | Converted SFR to Professional Office Use     |
| 095  | 020  | 212406 | 9032  | 10,692    | 2475165 | \$1,700,000  | 01/14/11  | \$159.00 | Precision Collision          | IC   | 1        | Y         | Office/Warehouse property                    |
| 095  | 035  | 865830 | 2140  | 1,100     | 2478688 | \$217,000    | 02/09/11  | \$197.27 | Mother & Child Natural Med.  | CBD  | 1        | Y         | Vacant at time of Sale, List Price \$275K    |
| 095  | 065  | 102308 | 9101  | 8,420     | 2498990 | \$440,000    | 06/28/11  | \$52.26  | Shop/Warehouse/Multi-Res     | CR   | 2        | Y         | Mixed Use Property                           |
| 095  | 055  | 673070 | 0275  | 600       | 2507993 | \$425,000    | 08/31/11  | \$708.33 | Hair Design                  | R4   | 2        | Y         | Mixed Use Property with two SFRs             |
| 095  | 050  | 262407 | 9066  | 30,850    | 2509658 | \$5,700,000  | 09/08/11  | \$184.76 | Snoqualmie Village Retail #5 | MU   | 1        | Y         | One of three properties owned in Sno-Village |
| 095  | 050  | 785181 | 0010  | 9,941     | 2510953 | \$4,600,000  | 09/09/11  | \$462.73 | Snoqualmie Ridge Restaurant  | MU   | 3        | Y         | Mixed Use Property including Gas Service     |
| 095  | 035  | 162507 | 9079  | 2,712     | 2513327 | \$600,000    | 10/03/11  | \$221.24 | J & S Masonry                | L/M  | 1        | Y         | Also purchased 857090-0181 & 162507-9042     |
| 095  | 040  | 857090 | 0181  | 3,312     | 2513326 | \$596,100    | 10/03/11  | \$179.98 | J & S Masonry Offices        | DC   | 1        | Y         | Converted SFR to Professional Office Use     |
| 095  | 025  | 745090 | 0080  | 19,232    | 2513241 | \$1,800,000  | 11/03/11  | \$325.59 | Klahanie Community Center    | CB   | 6        | Y         | Remodeled after purchase                     |
| 095  | 010  | 390530 | 0020  | 67,569    | 2517225 | \$22,000,000 | 11/16/11  | \$166.84 | Retail & Office Building     | CB   | 1        | Y         | Specialty Sale 250, Not Used in Ratio        |
| 095  | 025  | 272406 | 9021  | 5,850     | 2519344 | \$976,000    | 11/16/11  | \$166.84 | Retail & Office Building     | CBD  | 1        | Y         | Mixed Use Property, Office & Retail          |
| 095  | 050  | 541760 | 0020  | 1,800     | 2524121 | \$185,000    | 12/23/11  | \$102.78 | Vacant Commerical Building   | BG   | 1        | Y         | Vacant at time of Sale, List Price \$390K    |
| 095  | 025  | 760060 | 0065  | 3,720     | 2542388 | \$850,000    | 05/07/12  | \$228.49 | Issaquah Floral              | CBD  | 1        | Y         | CBD Issaquah Retail Property, remodeled      |
| 095  | 050  | 785195 | 0020  | 17,460    | 2546006 | \$3,400,000  | 05/15/12  | \$194.73 | Village at Snoqualmie Ridge  | MU   | 1        | Y         | Second of three properties in Sno-Village    |
| 095  | 020  | 866348 | 0120  | 39,081    | 2549649 | \$11,761,215 | 06/20/12  | \$300.94 | Retail - 5 bldgs             | UV   | 2        | Y         | Part of Regency Purchase totaling \$20M      |
| 095  | 020  | 797150 | 0040  | 1,910     | 2556767 | \$545,000    | 07/27/12  | \$285.34 | Starpoint Condo Unit         | UV   | 1        | Y         | Retail Condo Unit                            |
| 095  | 020  | 797150 | 0060  | 1,820     | 2558373 | \$575,000    | 08/08/12  | \$315.93 | Starpoint Condo Unit         | UV   | 1        | Y         | Retail Condo Unit                            |
| 095  | 020  | 797150 | 0050  | 1,479     | 2559838 | \$400,620    | 08/17/12  | \$270.87 | Starpoint Condo Unit         | UV   | 1        | Y         | Retail Condo Unit                            |
| 095  | 035  | 162507 | 9042  | 3,840     | 2566776 | \$325,000    | 09/25/12  | \$84.64  | Puget Sound Concrete         | L/M  | 1        | Y         | Buyer owns nearby commercial property        |
| 095  | 055  | 247590 | 0080  | 3,887     | 2570451 | \$565,000    | 10/19/12  | \$145.36 | El Caporal Restaurant        | CB   | 1        | Y         | Restaurant with Apts, Listed at \$599K       |
| 095  | 025  | 282406 | 9326  | 18,700    | 2578854 | \$4,145,000  | 12/10/12  | \$221.66 | Issaquah Bank & Offices      | R    | 1        | Y         | Third of three properties in Sno-Village     |
| 095  | 055  | 322407 | 9133  | 285,610   | 2582041 | \$23,800,000 | 12/24/12  | \$83.33  | I-90 Preston Industrial Park | IP   | 2        | Y         | Specialty Sale, Not Used in Ratio            |
| 095  | 025  | 332406 | 9564  | 16,941    | 2589271 | \$2,300,000  | 02/13/13  | \$135.77 | Issaquah Baptist Church      | SF-S | 1        | Y         | Not Use, After Lien Date/Non Profit          |



| Area | Nbhd. | Major  | Minor | Land Area  | E #     | Sale Price   | Sale Date | SP / Ld. Area | Property Name                 | Zone | Par. Ct. | Ver. Code | Remarks                                |
|------|-------|--------|-------|------------|---------|--------------|-----------|---------------|-------------------------------|------|----------|-----------|--|
| 095  | 010   | 342506 | 9018  | 215,186    | 2425947 | \$1,350,000  | 01/08/10  | \$6.27        | Vacant Lot                    | R18  | 1        | Y         | Vacant Multi-Residential Land          |
| 095  | 025   | 342406 | 9096  | 13,200     | 2444335 | \$340,000    | 05/28/10  | \$25.76       | SFR/MULTIFAMILY LAND          | MF-H | 1        | Y         | SFR given no value                     |
| 095  | 050   | 292408 | 9006  | 10,402,321 | 2448605 | \$3,250,000  | 06/28/10  | \$0.31        | SNOQUALMIE MILL VENTURES, LLC | IP   | 7        | Y         | Former Weyerhaeuser mill site          |
| 095  | 065   | 132308 | 9201  | 21,702     | 2492144 | \$190,000    | 05/17/11  | \$8.75        | Vacant Commercial             | EP-2 | 1        | Y         | Industrial zoned site used for storage |
| 095  | 010   | 092406 | 9301  | 62,188     | 2515021 | \$500,000    | 10/21/11  | \$8.04        | Vacant Lot                    | PO   | 1        | Y         | Purchased for Pre School Construction  |
| 095  | 050   | 785180 | 0190  | 387,320    | 2520625 | \$2,033,440  | 11/24/11  | \$5.25        | Vacant                        | MU   | 1        | Y         | new warehouse constructed on site      |
| 095  | 020   | 363036 | 0080  | 195,895    | 2523853 | \$2,240,000  | 12/15/11  | \$11.43       | Vacant Commercial Land        | UV   | 2        | Y         | Purchased for Multi-Residential Dev.   |
| 095  | 020   | 212406 | 9087  | 292,223    | 2540182 | \$3,064,496  | 04/20/12  | \$10.87       | Vacant Land                   | PO   | 5        | Y         | Purchased for Wetland Mitigation       |
| 095  | 025   | 282406 | 9145  | 117,612    | 2542544 | \$310,000    | 05/05/12  | \$2.64        | SFR/Nominal Value             | MF-H | 1        | Y         | SFR remodeled to hair salon            |
| 095  | 020   | 866348 | 0010  | 913,713    | 2549652 | \$8,238,785  | 06/20/12  | \$9.02        | Vacant Commercial Land        | UV   | 18       | Y         | Purchased for Commercial Develop.      |
| 095  | 025   | 884430 | 0032  | 18,447     | 2562282 | \$350,000    | 08/30/12  | \$18.97       | Vacant Lot                    | MUR  | 2        | Y         | Undeveloped mixed use site             |
| 095  | 065   | 132308 | 9050  | 24,000     | 2566511 | \$150,000    | 09/18/12  | \$6.25        | Vacant Commercial             | NB   | 2        | Y         | purchased for future development       |
| 095  | 050   | 785180 | 0125  | 68,063     | 2567222 | \$917,800    | 09/29/12  | \$13.48       | Vacant Commercial Land        | MU   | 1        | Y         | Bank to be built on this site          |
| 095  | 020   | 363036 | 0060  | 369,229    | 2576411 | \$12,000,000 | 11/26/12  | \$32.50       | Vacant Commercial Land        | UV   | 3        | Y         | Purchased for Multi-Residential Dev.   |
| 095  | 020   | 212406 | 9055  | 41,760     | 2580205 | \$1,475,000  | 12/09/12  | \$35.32       | SFR/Nominal Value             | PO   | 2        | Y         | Purchased for QSR site.                |

| Area | Nbhd | Major  | Minor | Total NRA | E #     | Sale Price  | Sale Date | SP / NRA   | Property Name                    | Zone  | Par Ct | Ver. Code | Remarks                               |
|------|------|--------|-------|-----------|---------|-------------|-----------|------------|----------------------------------|-------|--------|-----------|---------------------------------------|
| 095  | 055  | 052407 | 9007  | 6,522     | 2424745 | \$628,272   | 01/07/10  | \$96.33    | Tall Chief Resort                | RA5   | 1      | 11        | Corporate affiliates                  |
| 095  | 035  | 052507 | 9008  | 1,560     | 2432026 | \$8,554,535 | 03/09/10  | \$5,483.68 | Camp Korey                       | A35   | 15     | 35        | Open space designation continued/ok'  |
| 095  | 020  | 212406 | 9099  | 8,000     | 2437017 | \$1,800,000 | 04/14/10  | \$225.00   | Clark's Towing                   | IC    | 1      | 44        | Tenant                                |
| 095  | 025  | 282406 | 9003  | 22,897    | 2456972 | \$2,990     | 08/27/10  | \$0.13     | US Post Office                   | R     | 1      | 24        | Easement or right-of-way              |
| 095  | 020  | 212406 | 9054  | 0         | 2457967 | \$1,450     | 09/09/10  | \$0.00     | Issaquah Mini-Storage            | IC    | 1      | 24        | Easement or right-of-way              |
| 095  | 040  | 784670 | 0470  | 4,744     | 2460932 | \$700,000   | 09/26/10  | \$147.55   | John Day Homes                   | DC    | 1      | 8         | Questionable per appraisal            |
| 095  | 020  | 282406 | 9002  | 21,790    | 2467196 | \$600,000   | 11/16/10  | \$27.54    | Old Zetec Lab & Shops            | IC    | 1      | 22        | Partial interest (1/3, 1/2, etc.)     |
| 095  | 030  | 174990 | 0121  | 1,881     | 2474975 | \$285,000   | 12/10/10  | \$151.52   | Copper Hill Square Condo         | MU12  | 2      | 61        | Financial institution resale          |
| 095  | 035  | 865730 | 0220  | 1,350     | 2475156 | \$504,000   | 01/13/11  | \$373.33   | Food Bank                        | MU    | 1      | 16        | Government agency                     |
| 095  | 030  | 750322 | 0020  | 32,052    | 2484290 | \$125,000   | 03/24/11  | \$3.90     | Safeway-Duvall Retail Condo      | Co    | 2      | 22        | Partial interest (1/3, 1/2, etc.)     |
| 095  | 065  | 132308 | 9176  | 4,320     | 2487284 | \$450,000   | 03/30/11  | \$104.17   | Cascade Diesel Truck & RV Repair | EP-2  | 1      | 51        | Related party, friend, or neighbor    |
| 095  | 025  | 342406 | 9194  | 1,520     | 2508162 | \$345,000   | 08/24/11  | \$226.97   | Office Building                  | PO    | 1      | 8         | Questionable per appraisal            |
| 095  | 060  | 142613 | 9001  | 118,713   | 2521397 | \$9,030,716 | 11/10/11  | \$76.07    | Stevens Pass Ski Area Leasehold  | F     | 6      | 33        | Lease or lease-hold                   |
| 095  | 040  | 373490 | 0030  | 2,967     | 2521257 | \$335,000   | 12/01/11  | \$112.91   | The Children's Center            | HDR   | 1      | 61        | Financial institution resale          |
| 095  | 050  | 785195 | 0020  | 17,460    | 2521091 | \$4,000,000 | 12/02/11  | \$229.10   | Village at Snoqualmie Ridge - Bl | MU    | 1      | 61        | Financial institution resale          |
| 095  | 050  | 785180 | 0100  | 55,642    | 2521881 | \$5,050,000 | 12/06/11  | \$90.76    | Kendall Lake Building            | MU    | 1      | 46        | Non-representative sale               |
| 095  | 050  | 784920 | 0520  | 1,440     | 2523346 | \$382,500   | 12/14/11  | \$265.63   | Sherman Building                 | BR1   | 1      | 46        | Non-representative sale               |
| 095  | 030  | 213070 | 0810  | 21,051    | 2526569 | \$4,100,000 | 01/13/12  | \$194.77   | Duvall Family Life Center        | UT-1  | 7      | 16        | Government agency                     |
| 095  | 055  | 247590 | 0085  | 1,600     | 2533876 | \$297,000   | 03/06/12  | \$185.63   | The River's Edge                 | CB    | 1      | 19        | Seller's or purchaser's assignment    |
| 095  | 030  | 122606 | 9013  | 5,651     | 2535808 | \$235,000   | 03/19/12  | \$41.59    | Lampaert Meats                   | A35   | 1      | 22        | Partial interest (1/3, 1/2, etc.)     |
| 095  | 040  | 857190 | 0195  | 13,278    | 2543619 | \$775,000   | 05/14/12  | \$58.37    | Retail & Offices                 | DC    | 1      | 18        | Quit claim deed                       |
| 095  | 020  | 212406 | 9137  | 1,493     | 2546183 | \$1,100,000 | 05/29/12  | \$736.77   | Aspen Dental Arts                | PO    | 1      | 44        | Tenant                                |
| 095  | 030  | 174990 | 0121  | 1,881     | 2549805 | \$26,200    | 06/18/12  | \$13.93    | Copper Hill Square Condo         | MU12  | 1      | 31        | Exempt from excise tax Sheriff's Deed |
| 095  | 050  | 784920 | 0595  | 7,802     | 2553553 | \$375,000   | 07/09/12  | \$48.06    | Vacant commercial building       | BR2   | 2      | 13        | Bankruptcy - receiver or trustee      |
| 095  | 030  | 213070 | 0385  | 5,160     | 2557727 | \$201,793   | 08/03/12  | \$39.11    | Antique Shop                     | OT    | 1      | 63        | Sale price updated by sales id group  |
| 095  | 040  | 784670 | 0155  | 1,330     | 2559176 | \$210,000   | 08/13/12  | \$157.89   | Office Bldg                      | DC    | 2      | 11        | Corporate affiliates                  |
| 095  | 050  | 784920 | 0680  | 2,800     | 2563740 | \$144,900   | 09/10/12  | \$51.75    | Church of God - Family Worship C | RC    | 1      | 17        | Non-profit organization               |
| 095  | 030  | 132606 | 9083  | 1,258     | 2570043 | \$212,040   | 10/12/12  | \$168.55   | Residence                        | R12   | 1      | 61        | Financial institution resale          |
| 095  | 050  | 785196 | 0020  | 12,231    | 2579360 | \$3,925,000 | 12/14/12  | \$320.91   | Key Bank Shops Bldg              | MU    | 1      | 46        | Non-representative sale               |
| 095  | 035  | 865830 | 1765  | 3,168     | 2583542 | \$245,000   | 12/27/12  | \$77.34    | Bank of America                  | CBD   | 1      | 59        | Bulk portfolio sale                   |
| 095  | 055  | 322407 | 9125  | 38,485    | 2582914 | \$3,855,000 | 12/31/12  | \$100.17   | Preston Business Park            | IP    | 2      | 46        | Three buildings on two lots           |
| 095  | 040  | 541870 | 0100  | 6,020     | 2588059 | \$575,000   | 01/31/13  | \$95.51    | Boulevard North Bldg.            | NB    | 1      |           | Not used past lien date               |
| 095  | 025  | 202406 | 9069  | 52,685    | 2592000 | \$3,900,000 | 03/01/13  | \$74.02    | Sammamish Tennis Court.          | IC    | 1      |           | Not used past lien date               |
| 095  | 035  | 865830 | 2155  | 2,985     | 2594913 | \$400,000   | 03/18/13  | \$134.00   | Vacant Retail buildn             | CBD   | 1      |           | Not used past lien date               |
| 095  | 030  | 132606 | 9083  | 1,258     | 2595227 | \$240,000   | 03/20/13  | \$190.78   | Residence                        | R12   | 1      |           | Not used past lien date               |
| 095  | 025  | 342406 | 9217  | 19,698    | 2596225 | \$1,400     | 03/21/13  | \$0.07     | Our Savior Lutheran Church       | SF-SL | 1      |           | Not used past lien date, easement     |

| Area | Nbhd. | Major  | Minor | Land Area | E #     | Sale Price  | Sale Date | SP / Ld. Area | Property Name                 | Zone | Par. Ct. | Ver. Code | Remarks                              |
|------|-------|--------|-------|-----------|---------|-------------|-----------|---------------|-------------------------------|------|----------|-----------|--------------------------------------|
| 095  | 040   | 857090 | 0248  | 6,285     | 2440554 | \$44,450    | 02/09/10  | \$7.07        | Storage Shed with 857070-0250 | DC   | 1        | 22        | Partial interest (1/3, 1/2, etc.)    |
| 095  | 040   | 042308 | 9029  | 871,200   | 2460145 | \$275,000   | 09/21/10  | \$0.32        | Vacant Lot                    | NB   | 1        | 61        | Financial institution resale         |
| 095  | 040   | 092308 | 9024  | 393,447   | 2463444 | \$510,000   | 09/30/10  | \$1.30        | Vacant Lot                    | IMU  | 2        | 11        | Corporate affiliates                 |
| 095  | 020   | 363023 | 0042  | 17,757    | 2471295 | \$900,000   | 12/14/10  | \$50.68       | VACANT COMMERCIAL LAND        | UV   | 1        | 36        | Plottage                             |
| 095  | 035   | 865830 | 2110  | 5,000     | 2474988 | \$20,000    | 01/11/11  | \$4.00        | VACANT                        | MU   | 1        | 51        | Related party, friend, or neighbor   |
| 095  | 010   | 272506 | 9011  | 145,490   | 2482065 | \$519,000   | 03/07/11  | \$3.57        | New MF Housing UC             | R18  | 1        | 61        | Financial institution resale         |
| 095  | 010   | 342506 | 9032  | 49,658    | 2565085 | \$60,000    | 09/12/12  | \$1.21        | WETLANDS/STREAM               | O    | 1        | 51        | Related party, friend, or neighbor   |
| 095  | 025   | 272406 | 9044  | 36,350    | 2567361 | \$3,500     | 09/14/12  | \$0.10        | PAVED CAR SALES LOT           | R    | 1        | 24        | Easement or right-of-way             |
| 095  | 065   | 132308 | 9206  | 738,984   | 2567122 | \$3,260,445 | 09/28/12  | \$4.41        | Vacant Commercial Land        | EP-2 | 1        | 63        | Sale price updated by sales id group |
| 095  | 035   | 212507 | 9063  | 696,960   | 2576790 | \$3,000,000 | 11/21/12  | \$4.30        | Vacant Parcel w/Open Space    | MU   | 1        | 16        | Government agency                    |
| 095  | 050   | 202408 | 9088  | 1,233,183 | 2579765 | \$500,000   | 12/14/12  | \$0.41        | Snoqualmie Valley Trail Site  | M    | 3        | 31        | Exempt from excise tax               |
| 095  | 055   | 102407 | 9017  | 1,614,768 | 2580853 | \$383,985   | 12/21/12  | \$0.24        | Vacant Agricultural Land      | A35  | 2        | 16        | Government agency                    |
| 095  | 040   | 857090 | 0188  | 19,421    | 2586214 | \$82,500    | 01/23/13  | \$4.25        | Vacant Lot                    | DC   | 1        | 36        | Plottage                             |
| 095  | 025   | 342406 | 9137  | 20,000    | 2596224 | \$35,000    | 03/27/13  | \$1.75        | VACANT LAND                   | MF-H | 1        | 24        | Easement or right-of-way             |



# INSPECTION AREA FOR 2013 (95-20)

| Area | Neighborhood | Major  | Minor | Address                          | District    |
|------|--------------|--------|-------|----------------------------------|-------------|
| 95   | 20           | 009500 | 0020  | 5530 EAST LAKE SAMMAMISH PKWY S  | ISSAQUAH    |
| 95   | 20           | 009500 | 0030  | 5210 EAST LAKE SAMMAMISH PKWY S  | ISSAQUAH    |
| 95   | 20           | 009500 | 0040  | EAST LAKE SAMMAMISH PKWY SE      | ISSAQUAH    |
| 95   | 20           | 127530 | 0005  | 5625 221ST PL NE                 | ISSAQUAH    |
| 95   | 20           | 127530 | 0010  |                                  | ISSAQUAH    |
| 95   | 20           | 127530 | 0015  |                                  | ISSAQUAH    |
| 95   | 20           | 127530 | 0020  | 5655 221ST PL SE                 | ISSAQUAH    |
| 95   | 20           | 127530 | 0025  | 5825 221ST PL SE                 | ISSAQUAH    |
| 95   | 20           | 127530 | 0045  | 5837 221ST PL SE                 | ISSAQUAH    |
| 95   | 20           | 162406 | 9010  | 4460 EAST LAKE SAMMAMISH PKWY SE | ISSAQUAH    |
| 95   | 20           | 172406 | 9005  |                                  | KING COUNTY |
| 95   | 20           | 202406 | 9002  | 5000 NW SAMMAMISH RD             | KING COUNTY |
| 95   | 20           | 202406 | 9015  | 1775 12TH AVE NW                 | ISSAQUAH    |
| 95   | 20           | 202406 | 9046  | 1905 NW SAMMAMISH RD             | ISSAQUAH    |
| 95   | 20           | 202406 | 9070  | 2000 NW SAMMAMISH RD             | ISSAQUAH    |
| 95   | 20           | 202406 | 9074  | 1801 12TH AVE NW                 | ISSAQUAH    |
| 95   | 20           | 202406 | 9075  | 2005 NW SAMMAMISH RD             | ISSAQUAH    |
| 95   | 20           | 202406 | 9076  | 2001 NW SAMMAMISH RD             | ISSAQUAH    |
| 95   | 20           | 202406 | 9079  |                                  | ISSAQUAH    |
| 95   | 20           | 202406 | 9080  | 1501 NW SAMMAMISH RD             | ISSAQUAH    |
| 95   | 20           | 202406 | 9112  | 1605 NW SAMMAMISH RD             | ISSAQUAH    |
| 95   | 20           | 212406 | 9007  | 21526 SE 56TH ST                 | KING COUNTY |
| 95   | 20           | 212406 | 9008  | 888 NW SAMMAMISH RD              | ISSAQUAH    |
| 95   | 20           | 212406 | 9020  |                                  | ISSAQUAH    |
| 95   | 20           | 212406 | 9021  | 6242 221ST PL SE                 | ISSAQUAH    |
| 95   | 20           | 212406 | 9024  | 24407 SE 62ND ST                 | ISSAQUAH    |
| 95   | 20           | 212406 | 9026  | 6011 EAST LAKE SAMMAMISH PKWY SE | ISSAQUAH    |
| 95   | 20           | 212406 | 9029  | 22411 SE 62ND ST                 | ISSAQUAH    |
| 95   | 20           | 212406 | 9032  | 6018 221ST PL SE                 | ISSAQUAH    |
| 95   | 20           | 212406 | 9033  | 6001 EAST LAKE SAMMAMISH PKWY SE | ISSAQUAH    |
| 95   | 20           | 212406 | 9034  |                                  | ISSAQUAH    |
| 95   | 20           | 212406 | 9038  |                                  | ISSAQUAH    |
| 95   | 20           | 212406 | 9048  |                                  | ISSAQUAH    |
| 95   | 20           | 212406 | 9052  |                                  | ISSAQUAH    |
| 95   | 20           | 212406 | 9054  | 22410 SE 62ND ST                 | ISSAQUAH    |
| 95   | 20           | 212406 | 9056  | 6225 EAST LAKE SAMMAMISH PKWY SE | ISSAQUAH    |
| 95   | 20           | 212406 | 9061  | 22141 SE 56TH ST                 | ISSAQUAH    |
| 95   | 20           | 212406 | 9070  | 5648 221ST PL SE                 | ISSAQUAH    |
| 95   | 20           | 212406 | 9075  | 22605 SE 56TH ST                 | ISSAQUAH    |
| 95   | 20           | 212406 | 9084  | 22116 SE 51ST PL                 | ISSAQUAH    |
| 95   | 20           | 212406 | 9085  | 5610 EAST LAKE SAMMAMISH PKWY SE | ISSAQUAH    |
| 95   | 20           | 212406 | 9087  |                                  | ISSAQUAH    |



## INSPECTION AREA FOR 2013 (95-20)

|    |    |             |                                  |             |
|----|----|-------------|----------------------------------|-------------|
| 95 | 20 | 212406 9095 | 5415 220TH AVE SE                | ISSAQUAH    |
| 95 | 20 | 212406 9097 |                                  | ISSAQUAH    |
| 95 | 20 | 212406 9098 | 22405 SE 62ND ST                 | ISSAQUAH    |
| 95 | 20 | 212406 9099 | 6003 221ST PL SE                 | ISSAQUAH    |
| 95 | 20 | 212406 9101 | 21800 SE 56TH ST                 | ISSAQUAH    |
| 95 | 20 | 212406 9106 | 5728 EAST LAKE SAMMAMISH PKWY SE | ISSAQUAH    |
| 95 | 20 | 212406 9122 | 6010 221ST PL SE                 | ISSAQUAH    |
| 95 | 20 | 212406 9123 |                                  | ISSAQUAH    |
| 95 | 20 | 212406 9124 | 5828 221ST PL SE                 | ISSAQUAH    |
| 95 | 20 | 212406 9126 | 22664 SE 56TH ST                 | ISSAQUAH    |
| 95 | 20 | 212406 9133 | 5500 220TH AVE SE                | ISSAQUAH    |
| 95 | 20 | 212406 9136 |                                  | ISSAQUAH    |
| 95 | 20 | 212406 9137 | 5006 EAST LAKE SAMMAMISH PL SE   | ISSAQUAH    |
| 95 | 20 | 216163 0010 | 6130 EAST LAKE SAMMAMISH PL SE   | ISSAQUAH    |
| 95 | 20 | 216163 0020 | 6140 EAST LAKE SAMMAMISH PKWY SE | ISSAQUAH    |
| 95 | 20 | 216163 0030 | 6150 EAST LAKE SAMMAMISH PL SE   | ISSAQUAH    |
| 95 | 20 | 216163 0040 | 6160 EAST LAKE SAMMAMISH PL SE   | ISSAQUAH    |
| 95 | 20 | 216163 0050 | 6210 EAST LAKE SAMMAMISH PL SE   | ISSAQUAH    |
| 95 | 20 | 216163 0060 | 6220 EAST LAKE SAMMAMISH PL SE   | ISSAQUAH    |
| 95 | 20 | 216163 0070 | 6170 EAST LAKE SAMMAMISH PL SE   | ISSAQUAH    |
| 5  | 20 | 216163 0090 |                                  | ISSAQUAH    |
| 95 | 20 | 216163 0100 | 6000 EAST LAKE SAMMAMISH PKWY SE | ISSAQUAH    |
| 95 | 20 | 216163 0120 | 6402 EAST LAKE SAMMAMISH PKWY SE | ISSAQUAH    |
| 95 | 20 | 222406 9002 |                                  | ISSAQUAH    |
| 95 | 20 | 222406 9012 | 23035 SE ISSAQUAH-FALL CITY RD   | ISSAQUAH    |
| 95 | 20 | 222406 9023 | 23599 SE ISSAQUAH-FALL CITY RD   | ISSAQUAH    |
| 95 | 20 | 222406 9065 |                                  | KING COUNTY |
| 95 | 20 | 222406 9080 | 24209 SE ISSAQUAH-FALL CITY RD   | KING COUNTY |
| 95 | 20 | 222406 9094 |                                  | KING COUNTY |
| 95 | 20 | 222406 9104 |                                  | ISSAQUAH    |
| 95 | 20 | 222406 9134 | 5025 ISSAQUAH-PINE LAKE RD SE    | ISSAQUAH    |
| 95 | 20 | 222406 9157 |                                  | ISSAQUAH    |
| 95 | 20 | 222406 9158 |                                  | ISSAQUAH    |
| 95 | 20 | 222406 9180 |                                  | ISSAQUAH    |
| 95 | 20 | 272406 9005 |                                  | ISSAQUAH    |
| 95 | 20 | 272406 9008 | 23240 SE 74TH ST                 | KING COUNTY |
| 95 | 20 | 272406 9038 | 1350 1ST AVE NE                  | ISSAQUAH    |
| 95 | 20 | 272406 9056 | 550 3RD AVE NE                   | ISSAQUAH    |
| 95 | 20 | 272406 9084 | 6721 230TH AVE SE                | ISSAQUAH    |
| 95 | 20 | 272406 9086 |                                  | ISSAQUAH    |
| 5  | 20 | 272406 9108 |                                  | ISSAQUAH    |
| 95 | 20 | 272406 9136 | 22819 SE ISSAQUAH-FALL CITY RD   | ISSAQUAH    |
| 95 | 20 | 272406 9142 | 6421 229TH AVE SE                | ISSAQUAH    |
| 95 | 20 | 272406 9143 | 6601 SE ISSAQUAH-FALL CITY RD    | ISSAQUAH    |

## INSPECTION AREA FOR 2013 (95-20)

|    |    |             |                                    |          |
|----|----|-------------|------------------------------------|----------|
| 95 | 20 | 272406 9149 | 6424 EAST LAKE SAMMAMISH PKWY SE   | ISSAQUAH |
| 95 | 20 | 272406 9156 | 6525 SE ISSAQUAH-FALL CITY RD      | ISSAQUAH |
| 95 | 20 | 272406 9174 | 670 1ST AVE                        | ISSAQUAH |
| 95 | 20 | 272406 9175 |                                    | ISSAQUAH |
| 95 | 20 | 272406 9184 | 22817 SE ISSAQUAH-FALL CITY RD     | ISSAQUAH |
| 95 | 20 | 272406 9194 | 6405 229TH AVE SE                  | ISSAQUAH |
| 95 | 20 | 272406 9196 | 6405 SE ISSAQUAH-FALL CITY RD      | ISSAQUAH |
| 95 | 20 | 272406 9201 | 232ND AVE SE                       | ISSAQUAH |
| 95 | 20 | 272406 9208 |                                    | ISSAQUAH |
| 95 | 20 | 272406 9209 |                                    | ISSAQUAH |
| 95 | 20 | 272406 9211 |                                    | ISSAQUAH |
| 95 | 20 | 272406 9213 | 1355 HIGHLANDS DR NE               | ISSAQUAH |
| 95 | 20 | 272406 9214 |                                    | ISSAQUAH |
| 95 | 20 | 272406 9216 |                                    | ISSAQUAH |
| 95 | 20 | 272406 9217 | 1333 HIGHLANDS DR NE               | ISSAQUAH |
| 95 | 20 | 272406 9218 |                                    | ISSAQUAH |
| 95 | 20 | 282406 9002 | 1301 4TH AVE NW                    | ISSAQUAH |
| 95 | 20 | 282406 9300 | 22619 SE 64TH PL                   | ISSAQUAH |
| 95 | 20 | 282406 9341 | 6601 EAST LAKE SAMMAMISH PKWY SE   | ISSAQUAH |
| 95 | 20 | 282406 9346 | 6415 E EAST LAKE SAMMAMISH PKWY SE | ISSAQUAH |
| 5  | 20 | 282406 9347 | 22530 SE 64TH PL                   | ISSAQUAH |
| 95 | 20 | 282406 9349 |                                    | ISSAQUAH |
| 95 | 20 | 355750 0005 |                                    | ISSAQUAH |
| 95 | 20 | 355750 0020 | 800 LAKE DR                        | ISSAQUAH |
| 95 | 20 | 355750 0025 |                                    | ISSAQUAH |
| 95 | 20 | 355750 0060 | 965 10TH AVE NW                    | ISSAQUAH |
| 95 | 20 | 355750 0070 |                                    | ISSAQUAH |
| 95 | 20 | 355750 0080 |                                    | ISSAQUAH |
| 95 | 20 | 355750 0160 |                                    | ISSAQUAH |
| 95 | 20 | 355750 0238 |                                    | ISSAQUAH |
| 95 | 20 | 355750 0242 |                                    | ISSAQUAH |
| 95 | 20 | 355750 0243 |                                    | ISSAQUAH |
| 95 | 20 | 355750 0250 |                                    | ISSAQUAH |
| 95 | 20 | 355750 0320 |                                    | ISSAQUAH |
| 95 | 20 | 355750 0330 |                                    | ISSAQUAH |
| 95 | 20 | 355750 0340 |                                    | ISSAQUAH |
| 95 | 20 | 362976 0430 | 1280 PARK RD NE                    | ISSAQUAH |
| 95 | 20 | 362978 0160 | 1739 NE PARK DR                    | ISSAQUAH |
| 95 | 20 | 362980 0405 | 2001 15TH AVE NE                   | ISSAQUAH |
| 95 | 20 | 362980 0450 |                                    | ISSAQUAH |
| 5  | 20 | 362988 0045 | 2550 NE PARK DR                    | ISSAQUAH |
| 95 | 20 | 362992 1650 |                                    | ISSAQUAH |
| 95 | 20 | 363023 0042 |                                    | ISSAQUAH |
| 95 | 20 | 363025 0010 |                                    | ISSAQUAH |

## INSPECTION AREA FOR 2013 (95-20)

|    |    |             |                      |          |
|----|----|-------------|----------------------|----------|
| 95 | 20 | 363025 0020 |                      | ISSAQUAH |
| 95 | 20 | 363025 0030 |                      | ISSAQUAH |
| 95 | 20 | 363025 0040 | 510 8TH AVE NE       | ISSAQUAH |
| 95 | 20 | 363025 0050 |                      | ISSAQUAH |
| 95 | 20 | 363025 0070 |                      | ISSAQUAH |
| 95 | 20 | 363025 0080 |                      | ISSAQUAH |
| 95 | 20 | 363025 0090 | 509 7TH AVE NE       | ISSAQUAH |
| 95 | 20 | 363025 0100 |                      | ISSAQUAH |
| 95 | 20 | 363025 0110 |                      | ISSAQUAH |
| 95 | 20 | 363025 0120 |                      | ISSAQUAH |
| 95 | 20 | 363025 0130 |                      | ISSAQUAH |
| 95 | 20 | 363025 0140 |                      | ISSAQUAH |
| 95 | 20 | 363025 0150 |                      | ISSAQUAH |
| 95 | 20 | 363025 0160 |                      | ISSAQUAH |
| 95 | 20 | 363025 0170 |                      | ISSAQUAH |
| 95 | 20 | 363025 0180 |                      | ISSAQUAH |
| 95 | 20 | 363025 0210 |                      | ISSAQUAH |
| 95 | 20 | 363025 0220 |                      | ISSAQUAH |
| 95 | 20 | 363025 0230 |                      | ISSAQUAH |
| 95 | 20 | 363036 0010 | 1480 HIGHLANDS DR NE | ISSAQUAH |
| 5  | 20 | 363036 0020 | 982 NE FRANKLIN DR   | ISSAQUAH |
| 95 | 20 | 363036 0030 | 1422 10TH WAY NE     | ISSAQUAH |
| 95 | 20 | 363036 0040 |                      | ISSAQUAH |
| 95 | 20 | 363036 0050 | 1100 10TH AVE NE     | ISSAQUAH |
| 95 | 20 | 363036 0052 |                      | ISSAQUAH |
| 95 | 20 | 363036 0054 |                      | ISSAQUAH |
| 95 | 20 | 363036 0060 |                      | ISSAQUAH |
| 95 | 20 | 363036 0070 |                      | ISSAQUAH |
| 95 | 20 | 363036 0081 |                      | ISSAQUAH |
| 95 | 20 | 363036 0091 |                      | ISSAQUAH |
| 95 | 20 | 363036 0092 |                      | ISSAQUAH |
| 95 | 20 | 363036 0100 |                      | ISSAQUAH |
| 95 | 20 | 363036 0130 |                      | ISSAQUAH |
| 95 | 20 | 363036 0140 |                      | ISSAQUAH |
| 95 | 20 | 363036 0150 |                      | ISSAQUAH |
| 95 | 20 | 363036 0160 |                      | ISSAQUAH |
| 95 | 20 | 363036 0170 |                      | ISSAQUAH |
| 95 | 20 | 414210 0010 | 6505 226TH PL SE     | ISSAQUAH |
| 95 | 20 | 414210 0020 | 6520 226TH PL SE     | ISSAQUAH |
| 95 | 20 | 541170 0010 | 22526 SE 64TH PL     | ISSAQUAH |
| 5  | 20 | 541170 0020 | 22516 SE 64TH PL     | ISSAQUAH |
| 95 | 20 | 541170 0030 | 22510 SE 64TH PL     | ISSAQUAH |
| 95 | 20 | 541170 0040 |                      | ISSAQUAH |
| 95 | 20 | 541170 0050 | 22500 SE 64TH PL     | ISSAQUAH |

## INSPECTION AREA FOR 2013 (95-20)

|    |    |             |                      |          |
|----|----|-------------|----------------------|----------|
| 95 | 20 | 541170 0060 | 22525 SE 64TH PL     | ISSAQUAH |
| 95 | 20 | 541170 0070 | 22525 SE 64TH PL     | ISSAQUAH |
| 95 | 20 | 664600 0030 |                      | ISSAQUAH |
| 95 | 20 | 664600 0050 |                      | ISSAQUAH |
| 95 | 20 | 664600 0060 |                      | ISSAQUAH |
| 95 | 20 | 664600 0070 |                      | ISSAQUAH |
| 95 | 20 | 866348 0010 | 1451 HIGHLANDS DR NE | ISSAQUAH |
| 95 | 20 | 866348 0030 | 1527 HIGHLANDS DR NE | ISSAQUAH |
| 95 | 20 | 866348 0050 | 1520 HIGHLANDS DR NE | ISSAQUAH |
| 95 | 20 | 866348 0060 | 965 NE PARK DR       | ISSAQUAH |
| 95 | 20 | 866348 0070 |                      | ISSAQUAH |
| 95 | 20 | 866348 0080 | 905 NE HIGH ST       | ISSAQUAH |
| 95 | 20 | 866348 0090 | 1625 HIGHLANDS DR NE | ISSAQUAH |
| 95 | 20 | 866348 0100 | 940 NE PARK DR       | ISSAQUAH |
| 95 | 20 | 866348 0101 | 924 NE PARK DR       | ISSAQUAH |
| 95 | 20 | 866348 0102 |                      | ISSAQUAH |
| 95 | 20 | 866348 0103 |                      | ISSAQUAH |
| 95 | 20 | 866348 0110 | 1265 10TH AVE NE     | ISSAQUAH |
| 95 | 20 | 866348 0111 | 962 NE PARK DR       | ISSAQUAH |
| 95 | 20 | 866348 0112 |                      | ISSAQUAH |
| 95 | 20 | 866348 0120 | 1220 10TH AVE NE     | ISSAQUAH |
| 95 | 20 | 866348 0124 | 1011 NE HIGH ST      | ISSAQUAH |
| 95 | 20 | 866348 0130 |                      | ISSAQUAH |
| 95 | 20 | 866348 0140 |                      | ISSAQUAH |
| 95 | 20 | 866348 0150 |                      | ISSAQUAH |
| 95 | 20 | 884350 0070 | 1200 1ST AVE NE      | ISSAQUAH |
| 95 | 20 | 884350 0075 | 720 1ST AVE NE       | ISSAQUAH |
| 95 | 20 | 884350 0080 | 650 1ST AVE NE       | ISSAQUAH |
| 95 | 20 | 884350 0090 | 295 NE JUNIPER ST    | ISSAQUAH |
| 95 | 20 | 884350 0091 | 235 NE JUNIPER ST    | ISSAQUAH |
| 95 | 20 | 884350 0092 | 255 NE JUNIPER ST    | ISSAQUAH |
| 95 | 20 | 884350 0100 |                      | ISSAQUAH |
| 95 | 20 | 884350 0101 |                      | ISSAQUAH |
| 95 | 20 | 884350 0109 | 165 NE JUNIPER ST    | ISSAQUAH |
| 95 | 20 | 884350 0120 | 130 NE JUNIPER ST    | ISSAQUAH |
| 95 | 20 | 884350 0121 | 940 1ST AVE NE       | ISSAQUAH |
| 95 | 20 | 884350 0124 | 180 NE JUNIPER ST    | ISSAQUAH |
| 95 | 20 | 884350 0136 | 200 NE JUNIPER ST    | ISSAQUAH |
| 95 | 20 | 884350 0138 | 230 NE JUNIPER ST    | ISSAQUAH |
| 95 | 20 | 884350 0145 |                      | ISSAQUAH |
| 95 | 20 | 884350 0150 | 980 1ST AVE NE       | ISSAQUAH |
| 95 | 20 | 884350 0208 | 985 1ST AVE NE       | ISSAQUAH |
| 95 | 20 | 884350 0209 | 975 1ST AVE NE       | ISSAQUAH |
| 95 | 20 | 884350 0215 |                      | ISSAQUAH |



## INSPECTION AREA FOR 2013 (95-20)

75

20

894710 0020 1885 15TH PL NW

ISSAQUAH