

**Commercial Revalue
2015 Assessment Roll**

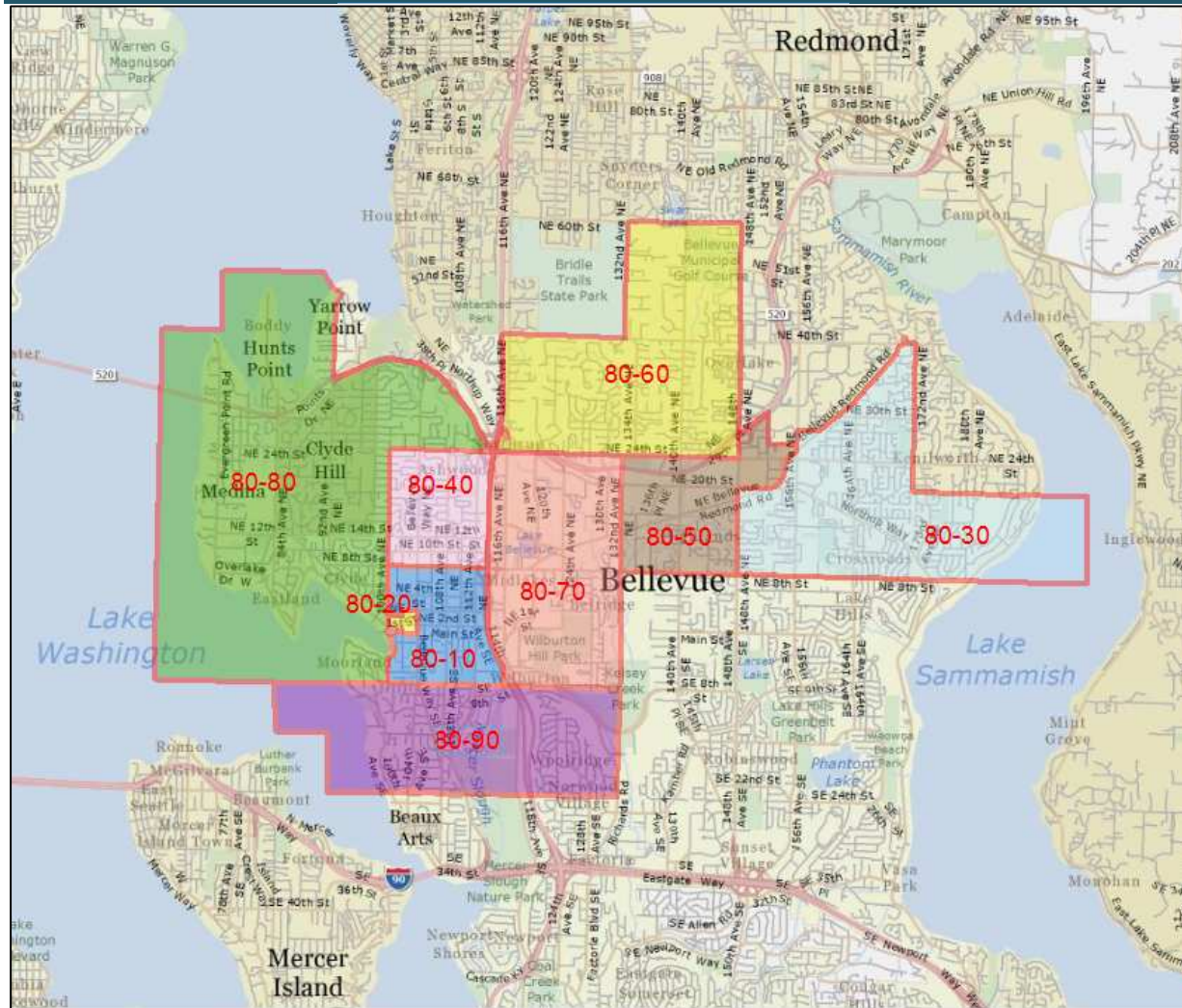
**Area 80
Bellevue**



KING COUNTY DEPARTMENT OF ASSESSMENTS

LLOYD HARA, ASSESSOR

AREA 80 MAP



Neighborhoods

- 80-10 – Bellevue CBD
- 80-20 – Old Bellevue
- 80-30 – Crossroads
- 80-40 – North Bellevue CBD
- 80-50 – Overlake I
- 80-60 – Overlake II
- 80-70 – Midlakes
- 80-80 – Northwest Bellevue
- 80-90 – South Bellevue



King County

Department of Assessments

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Lloyd Hara *Assessor*

As we start preparations for the 2015 property assessments, it is helpful to remember that the mission and work of the Assessor's Office sets the foundation for efficient and effective government and is vital to ensure adequate funding for services in our communities. Maintaining the public's confidence in our property tax system requires that we build on a track record of fairness, equity, and uniformity in property assessments. Though we face ongoing economic challenges, I challenge each of us to seek out strategies for continuous improvement in our business processes.

Please follow these standards as you perform your tasks.

- Use all appropriate mass appraisal techniques as stated in Washington State Laws, Washington State Administrative Codes, Uniform Standards of Professional Appraisal Practice (USPAP), and accepted International Association of Assessing Officers (IAAO) standards and practices.
- Work with your supervisor on the development of the annual valuation plan and develop the scope of work for your portion of appraisal work assigned, including physical inspections and statistical updates of properties;
- Where applicable, validate correctness of physical characteristics and sales of all vacant and improved properties.
- Appraise land as if vacant and available for development to its highest and best use. The improvements are to be valued at their contribution to the total in compliance with applicable laws, codes and DOR guidelines. The Jurisdictional Exception is applied in cases where Federal, State or local laws or regulations preclude compliance with USPAP;
- Develop and validate valuation models as delineated by IAAO standards: Standard on Mass Appraisal of Real Property and Standard on Ratio Studies. Apply models uniformly to sold and unsold properties, so that ratio statistics can be accurately inferred to the entire population.
- Prepare written reports in compliance with USPAP Standard 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the public, Assessor, the Boards of Equalization and Tax Appeals, and potentially other governmental jurisdictions. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

Lloyd Hara
King County Assessor



King County

Department of Assessments

Accounting Division

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Lloyd Hara
Assessor

Dear Property Owners:

Property assessments for the 2015 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 2015 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 1/1/2015

Geographic Appraisal Area:

- Area 80: Bellevue

Sales – Improved Summary

- Number of Sales: 48
- Range of Sales Dates: 1/1/2012– 12/24/2014

Sales – Ratio Study Summary

Sales--Improved Valuation Change Summary				
	Mean Assessed Value	Mean Sale Price	Ratio	COD*
2014 Value	\$7,037,200	\$8,448,200	83.30%	13.25%
2015 Value	\$8,240,100	\$8,448,200	97.50%	7.52%
Abs. Change	\$1,202,900		14.20%	-5.73%
% Change	17.09%		17.05%	-43.25%

*COD is a measure of uniformity, the lower the number the better the uniformity

Sales used in analysis: All improved sales that 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. Examples of sales that are not included in the analysis are: sales that are leased back to the seller; sold as a portion of a bulk portfolio sale; net lease sales; sales that had major renovation after sale, or have been segregated or merged since being purchased.

Total Population - Parcel Summary Data			
	Land	Improvements	Total
2014 Value	\$3,085,712,379	\$1,062,002,509	\$4,147,714,888
2015 Value	\$3,219,116,100	\$1,362,566,894	\$4,581,682,994
% Change	4.32%	28.30%	10.46%

Number of Parcels in the Ratio Study Population: **1,393**, excluding specialties and government-owned properties.

Conclusion and Recommendation:

Total assessed values for the 2015 revalue have increased 10.46%.

The values recommended in this report improve uniformity and equity; therefore it is recommended they should be posted for the 2015 Assessment Year.

Analysis Process

Effective Date of Appraisal: January 1st, 2015

Date of Appraisal Report: June 24th, 2015

The following appraisers did the valuation for this geographic area:

- Yuen Chin – Commercial Appraiser I
- Shanon McGuinn – Commercial Appraiser I

Highest and Best Use Analysis

As if vacant: Market analysis of this area, together with current zoning and current anticipated use patterns, indicate the highest and best 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 nominal value of \$1,000 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 01/01/2012 to 12/31/2014 (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 80 - Bellevue

Boundaries:

- West – Lake Washington
- North –State Highway 520 west of I-405 and NE 60th east of I-405
- East – Lake Sammamish
- South –SE 24th St west of 132nd Ave SE and NE 8th to the east.

Maps:

General maps of the area are included in this report. More detailed Assessor's maps are located in Public Information on the 7th floor of the King County Administration Building.

Area Description:

Geographic Area 80 primarily encompasses most of the city of Bellevue, north of Interstate-90. This area includes the downtown Bellevue Central Business District (CBD) and Old Bellevue (OB), both located west of I-405. To the east of I-405 is the Midlakes neighborhood, home to Bellevue's Auto Row, Overlake Hospital and medical/dental offices. Area 80 extends east to the Overlake neighborhood with its numerous shopping centers, office buildings, retail, and other small enterprises. The North Bellevue neighborhood includes the cities of Medina, Yarrow Point, Clyde Hill, and Hunts Point. This vicinity serves the immediate residential properties with service stations, convenience stores, a nursery and eating establishments. In North Bellevue, many of the commercial properties are tax exempt such as schools, municipal offices, fire and police stations. The South Bellevue neighborhood extends from Main Street to Interstate-90. It is similar to the North Bellevue neighborhood with the commercial properties generally serving the nearby residential needs.

Geographic Area 80 has nine neighborhoods with a total of 1,393 parcels that have been established for valuation purposes.

Background of Bellevue:

Bellevue is the fifth largest city in the state of Washington with an area of approximately 36.47 square miles and a population of over 130,000. The city is located along the eastern shore of Lake Washington. Bellevue was founded in 1869 and incorporated as a city in 1953. It has the second largest downtown district in the state of Washington with its major retail, high rise office buildings, tall condominium towers, and other business establishments that include an active and vibrant nightlife. The city has established itself as a draw for high tech companies and has some of the finest retail shopping in the entire state. Bellevue has more than 133,000 jobs and managerial and professional sector type jobs are abundant. In recent years, it has been ranked as a top place to live in America by prominent magazines. Bellevue also offers many parks, open spaces, and numerous trails for outdoors enthusiasts. One of seven King County Metro base stations is located in the Midlakes section. Nationwide, Bellevue's high schools consistently rank

at the top. There are four libraries in Bellevue and the downtown branch is the largest with an impressive amount of inventory. Old Bellevue, on Main Street, maintains its beauty and charm with tasteful remodels of existing older buildings and its newer buildings with architecture that enhance the upscale ambiance. Downtown living is easy with ample public transportation, plenty of shopping, plus other activities. The city has a corridor that connects the transit center to offices and retail. Lincoln Square is connected to Bellevue Square and Place One through sky bridges. The Spring District, which is a 36 acre mixed use project at the intersection of NE 12th St. and 124th Ave. NE, is in the beginning stages of development. A total of sixteen blocks will comprise a combination of mixed use urban development and it will have a direct connection to light rail. The project will contain six office buildings, a two acre park block, a hotel, retail, a 316 unit multi-family project, and present warehouses will be distilleries, tap houses, and/or restaurants. There's also an option to develop another 225 units on an adjoining parcel. Master revitalization plans for Bellevue that impact both, the downtown core as well as the Bel-Red corridor, are ongoing and expect to continue through 2030. Major considerations involve light rail and other transportation and design issues. The city is committed to providing an atmosphere that not only retains but also attracts new businesses and other economic entities. Sensible fiscal forecasting and adequate infrastructure is crucial to achieve these efforts. New construction projects are in the pipeline and developers appear ready to start breaking ground. Bellevue's civic officers as well as private sector leaders comprehend the importance of trade and industry growth. The city has a reputation for being workable, feasible, and accessible. It has Puget Sound's second largest convention center. It is also headquarters to numerous companies that are involved in foreign commerce.

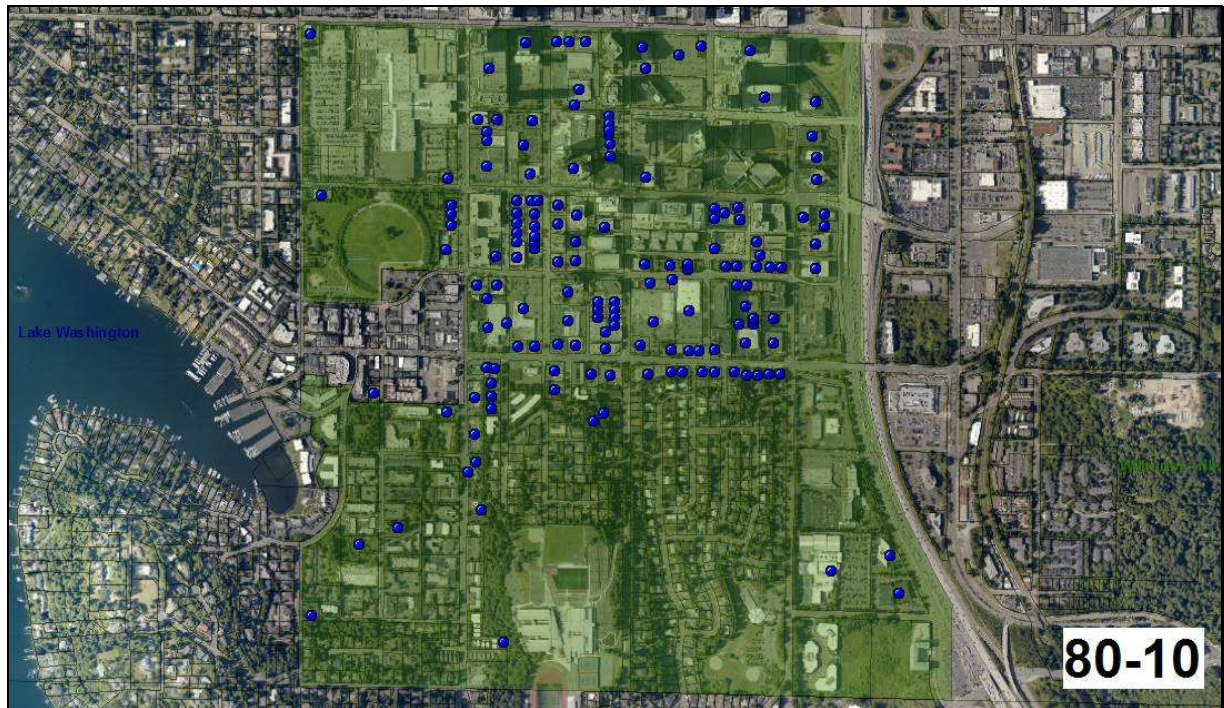
Bellevue is bordered by the city of Kirkland to the north, Redmond to the northeast, as well as Renton to the south and southeast. Mercer Island is located to the west across I-90 and Issaquah to the east. Neighborhoods within Bellevue include: West Bellevue, Northwest Bellevue, Northeast Bellevue, Bridle Trails, Crossroads, Wilburton, Woodridge, Factoria, Somerset Hill, Sammamish/East Bellevue, Lake Hills, Eastgate/Cougar Mountain, and Newport Hills.

The Bellevue market has continued to experience upward pressure on land values, particularly within the downtown CBD core, as well as a continued increase in transaction volume and decreasing marketing times.

Bellevue Central Business District South: Area 80-10

Boundaries: The Bellevue Central Business District is located at the heart of downtown Bellevue south of NE 8th Street.

- North – NE 8th St
- South – SE 8th St
- West – 100th Ave NE
- East – I-405 Freeway



Neighborhood Description: The downtown Bellevue Central Business District has experienced an increase in new development projects. There are a total of five new development projects presently under construction within 80-10, with several more poised to break ground. In addition, the majority of land sales that occurred over the previous year were located in the downtown CBD, demonstrating the demand for new development in this area.

The Bellevue CBD has great access to public transportation. Landmark properties include: Bellevue Square, Lincoln Square, Meydenbauer Center, Bellevue Galleria, Bellevue Club, Residence Inn Hotel by Marriott, and The Bravern.

Some major projects include:

Alamo Manhattan Main Street

10505 Main St, Bellevue, WA

Parcel number: 522330-0005

- 260 residential units
- 7,000 SF retail
- 319-stall underground garage



Architect's Render

Completion expected in Summer of 2015



SOMA Towers Phase I & II

288 106th Ave Ne, Bellevue

Parcel numbers: 154410-0327 and
154410-0328

- 24 & 20 story towers
- 272 res. Units, 33,000 SF retail
- 395-stall underground garage



Architect's Rendering

Completion expected in early 2017



Marriott Hotel

200 110th Ave NE, Bellevue

Parcel numbers: 808760-0035

and 369980-0035

- 376 rooms
- 7,500 SF restaurant
- 440-stall parking garage



Architect's Render

Completion expected in summer of 2015



Lincoln Square Expansion

400 Bellevue Way NE, Bellevue

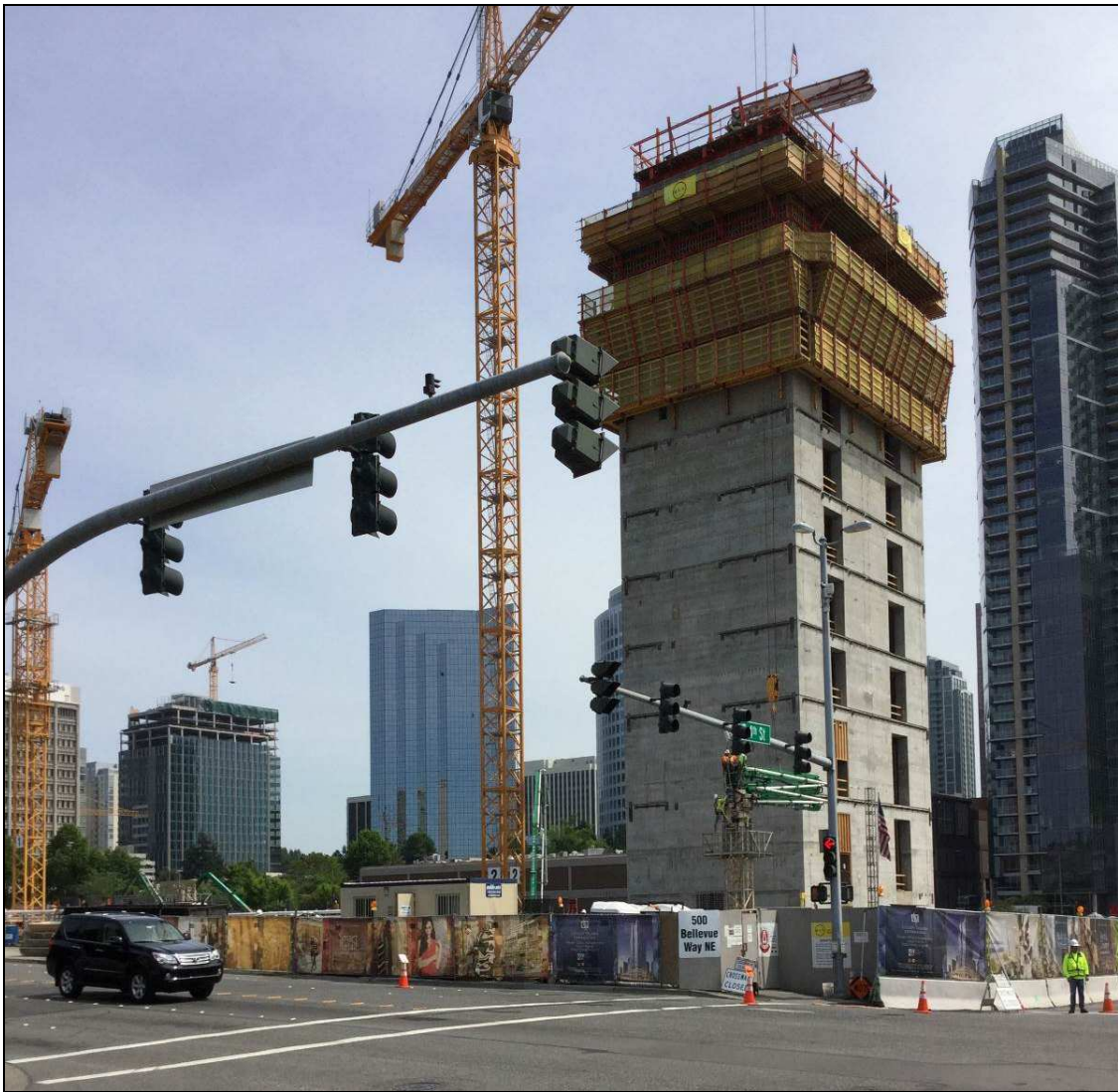
Parcel number: 067002-0010

- 545k SF office
- 392k SF retail
- 120 hotel rooms
- 200 residential condominiums



Architect's Render

Completion expected in 2017



Bellevue Apartments / LIHI

204 111th Ave NE, Bellevue

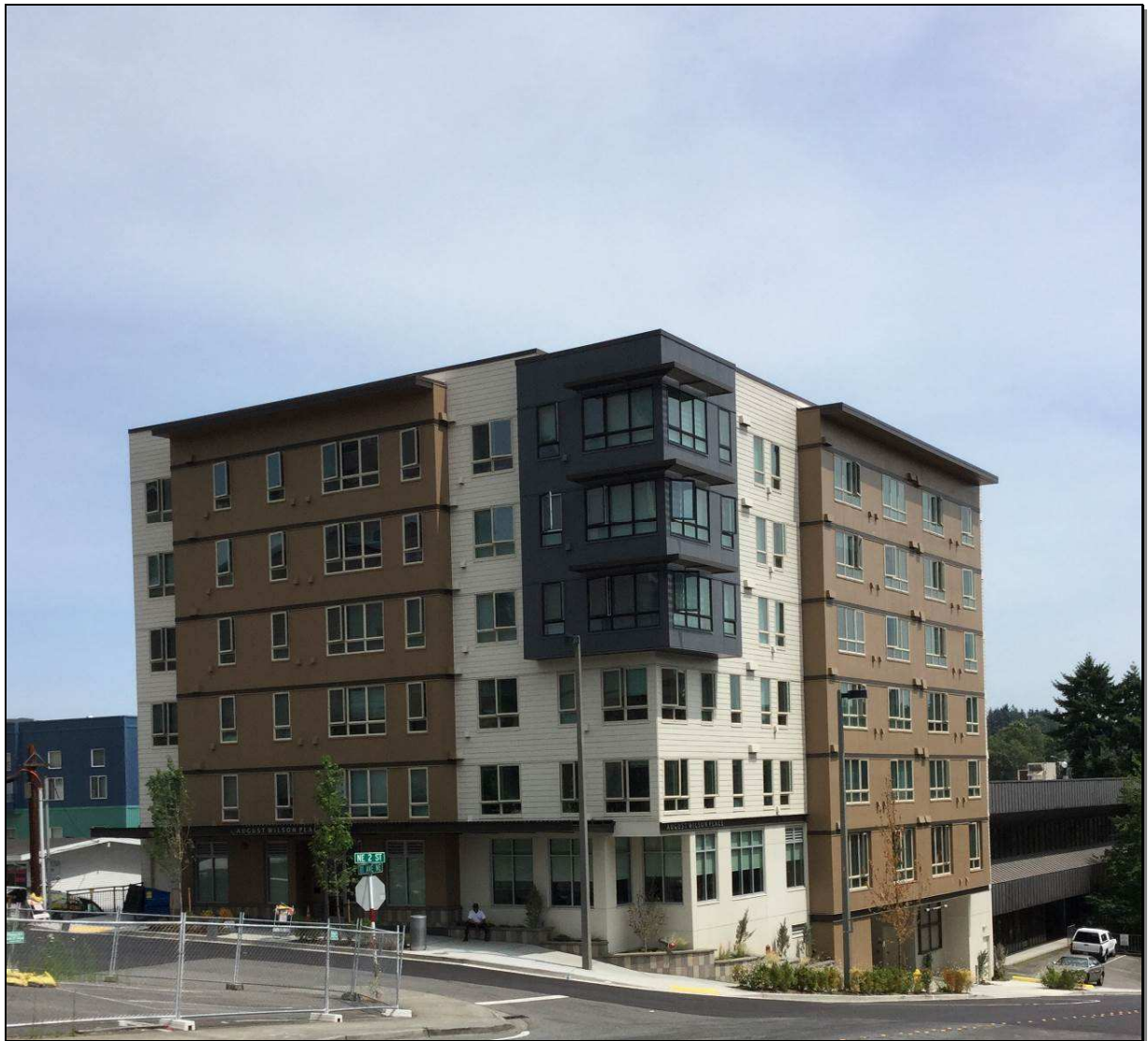
Parcel number: 239960-0045

- 5 stories
- 57 apartment units
- 23 parking stalls



Architect's Render

Completion expected in Summer of 2015



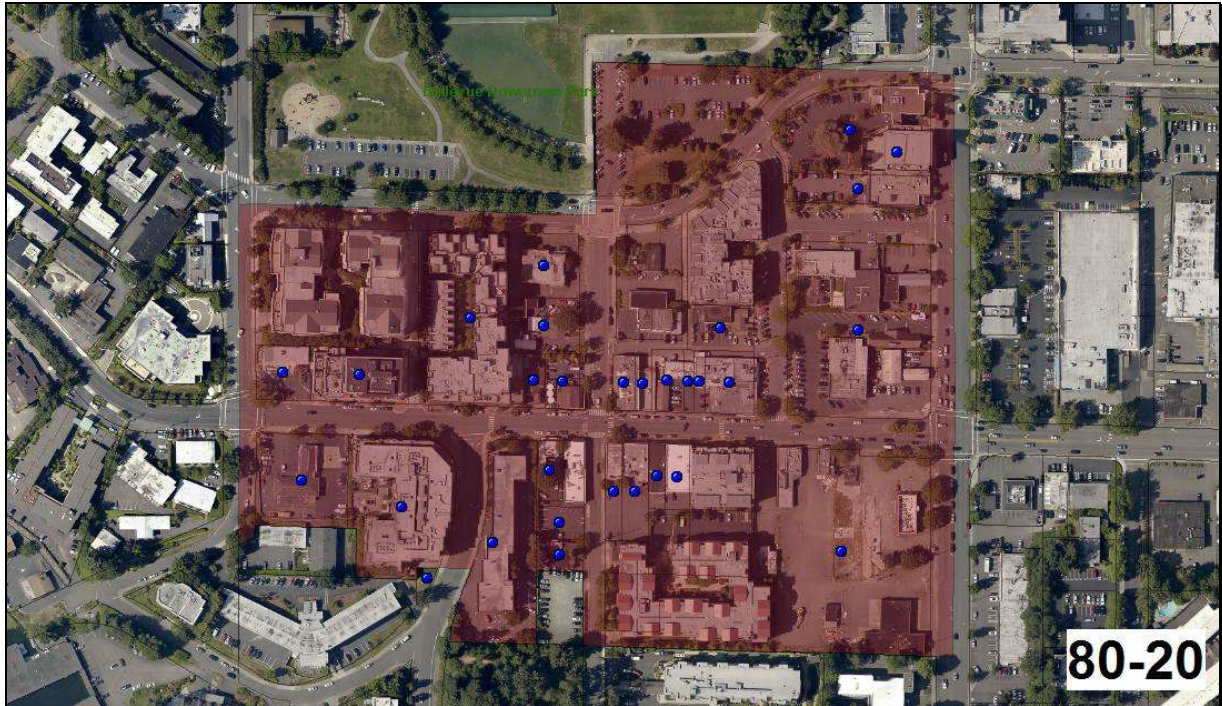
In Review Land Use & Building Permits

- **Bellevue Square Expansion** – 220k SF retail; 204 hotel rooms; 239 res units
- **Evergreen Plaza Bellevue** – 195,340 SF office; 5,700 SF retail; 15-stories
- **Bellevue Center Phase II** – 526,132 SF office; 24-stories; 1,258-stall parking garage
- **415 Office Building/Schnitzer NW** – 16-Stories; 8-levels underground parking; 355,362 GBA
- **Marriot AC Hotel** – 7-Stories; 234 rooms; 2-Levels underground parking
- **The Summit Building C/Bentall** – 300,000 SF office; 625-stall parking garage

Old Bellevue: Area 80-20

Boundaries: The Old Bellevue district is located just southwest of the Bellevue CBD.

- North – NE 1st St. and NE 2nd St. east of 102nd Ave. NE
- South – SE 1st St.
- West – 100th Ave NE
- East – Bellevue Way NE



Neighborhood Description: Old Bellevue consists of parcels that cluster around Main St between 100th Ave NE and Bellevue Way NE. This was Bellevue's original downtown sector. Old Bellevue is picturesque and affable: trendy retailers, boutiques, and gourmet eateries line Main Street. This area has also added mixed use apartment/condo buildings in recent years. As detailed below, there are currently three major projects under construction in area 80-20, with one additional smaller project, a 1,586 SF, two story office building, in the review process.

Bellevue at Main

15 Bellevue Way SE, Bellevue

Parcel number: 066600-0095

- 262 residential units
- 33,000 SF retail
- 475-stall underground garage



Architect's Render

Completion expected in winter 2015/2016



Main Street Gateway/Bellevue Gateway

10328 Main Street, Bellevue

Parcel number: 154560-0005

- 24,475 SF commercial space
- 369 residential units
- 625-underground parking stalls



Architect's Rendering

Completion expected in 2016



Bellevue Park Apartments II

10203 NE 1st St, Bellevue

Parcel number: 689930-0040

- 160 residential units
- 213-underground parking stalls



Architect's Render

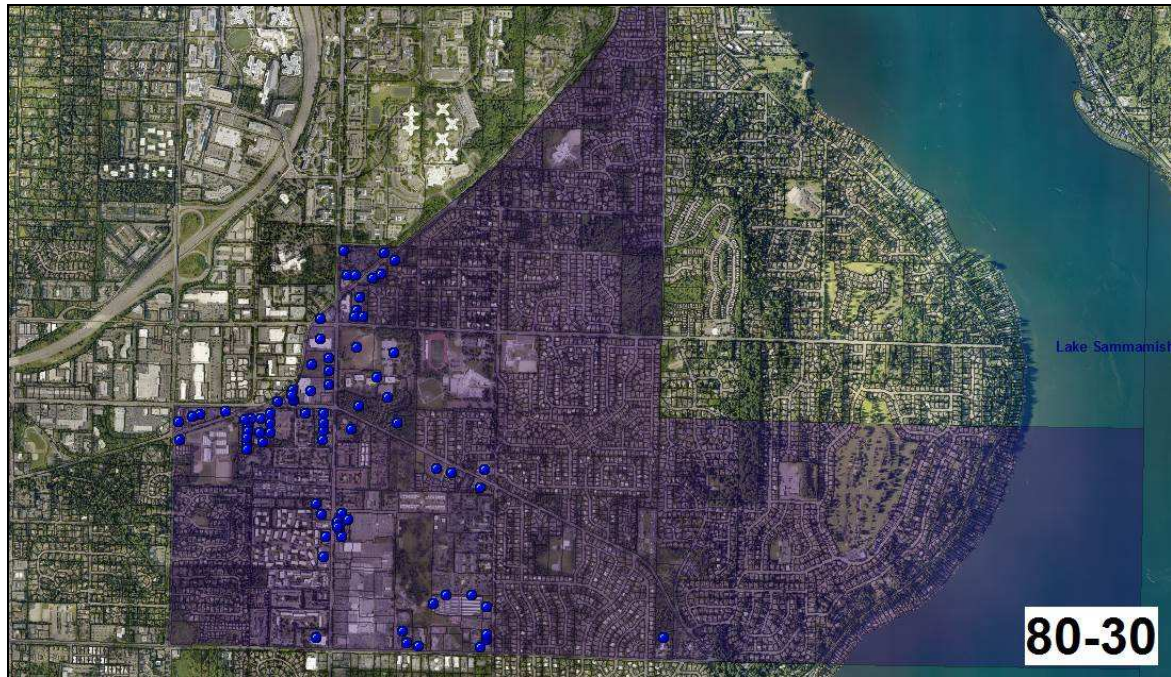
Completion expected in 2016



Crossroads: Area 80-30

Boundaries: The Crossroads area is located east of Bellevue.

- North – NE Bel-Red Rd.
- South – NE 8th St.
- West – 148th Ave. NE
- East – 172nd Ave. NE down to NE 20th St and Lake Sammamish



Neighborhood Description: The Crossroads area has an abundance of low rise office buildings and neighborhood shopping centers. The larger Crossroads Mall is found in this sub-area. Crossroads also encompasses a high number of apartment buildings and condominiums complexes. The east side of 80-30 consists primarily of single family homes with some tax exempt parcels like churches and schools. This neighborhood remains very active with its high density and large concentration of businesses. Goodman Real Estate is nearly finished with phase I of a two-phase, 269-unit apartment project where Angelo's Nursery formerly operated. Additionally, Sherwood Center, a major renovation project, is also in the pipeline.

G.R.E. – West Tower Phase I & II

15566 NE 22nd PL, Bellevue

Parcel number: 262505-9097

- 450 residential units
- Four 6-story buildings
- 600 underground parking stalls



Architect's Render

Completion expected in Summer of 2015



North Bellevue CBD: Area 80-40

Boundaries: Area 80-40 consists of parcels located north of NE 8th in the downtown Bellevue CBD.

- North – NE 24th St.
- South – NE 8th St.
- West – 100th Ave. NE
- East – I-405 Freeway



Neighborhood Description: Area 80-40 is the north half of the downtown Bellevue CBD and it is abundant with office buildings, retail, condominium and apartment buildings. Numerous medical buildings are clustered on 112th Ave NE, just north of NE 12th. The Downtown Residential zoning was geared for development of multifamily buildings located between 108th Ave NE and 112th Ave NE, just south of NE 12th St.

As summarized on the following pages, there are currently two major projects under construction in area 80-40, with an additional three projects that are either permitted or in review, and three other projects in the pipeline. Significant properties in this sub-area are Place One Bellevue, Washington Square, the Belletini, 989 Elements, and the very spacious and well stocked downtown Bellevue Library.

Alley 111 Mixed-Use Development

11011 NE 9th St, Bellevue

Parcel number: 140330-0060

- 12 stories
- 259 residential units
- 76,200 SF retail
- 247-stall underground garage



Architect's Render

Completion expected in Summer of 2015



Bellevue Office Tower

833 108th Ave NE, Bellevue

Parcel number: 154460-0143

- 19 story building
- 462,000 SF class A office space
- Underground garage and separate parking structure



Architect's Render

Completion expected in Spring of 2016



Issued Land Use & Building Permits

- **HSL Properties 103rd Avenue Apartments** – 6-stories; 175 residential units
- **Pacific Regent Phase II** – 303 residential units; 194 parking stalls

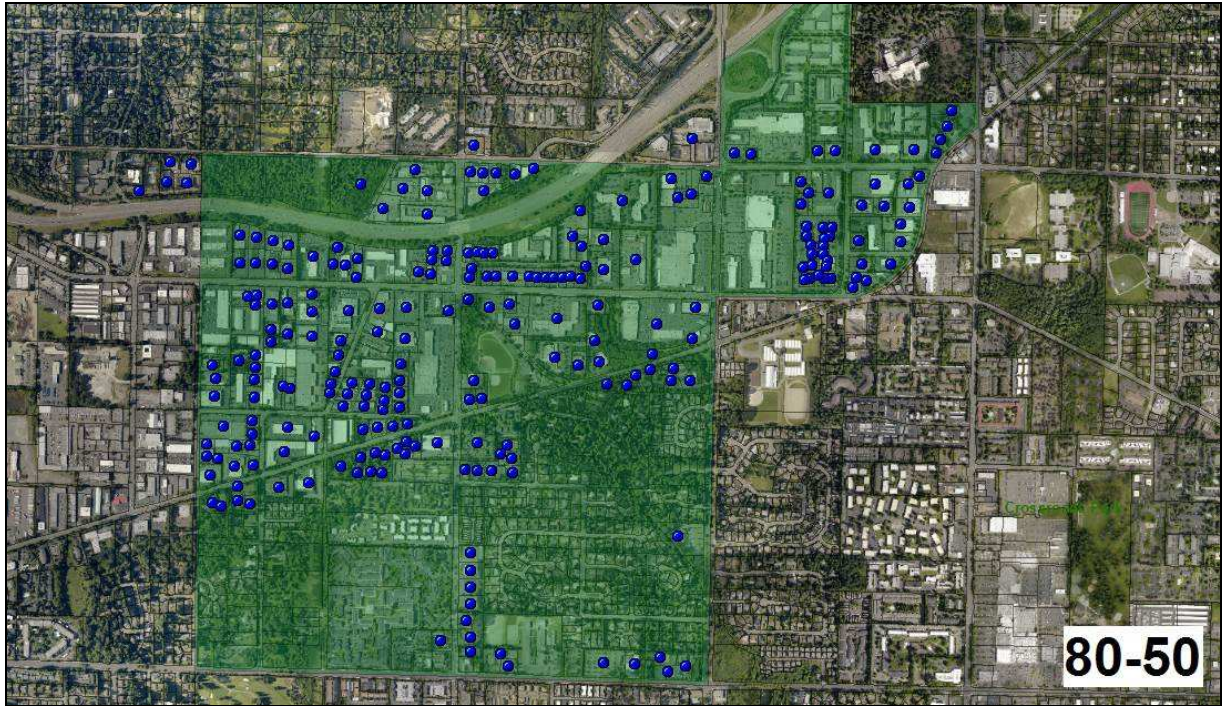
In Review Land Use & Building Permits

- **Washington Square Hilton** – 254 hotel rooms

Overlake I: Area 80-50

Boundaries: Area 80-50 is clustered along NE Bellevue Redmond Rd.

- North – NE 24th St.
- South – NE 8th St.
- West – 132nd Ave NE
- East – 156th Ave NE and Bel-Red Road



Neighborhood Description: Overlake I is the epicenter of the NE Bellevue Redmond Rd. Low rise 1970's and 1980's buildings, smaller neighborhood shopping centers, industrial properties, office parks, apartments, condominiums, and several high end automobile showrooms, including Rolls Royce, are found in this area. The Bel-Red rezone by the City of Bellevue in 2009 has not significantly altered the character of this neighborhood yet. The only development project currently planned is the relocation of Eastside Harley Davidson to the former Skate King property. Eastside Harley Davidson plans an extensive renovation of the building and the parking area, which will include a large pavilion for outdoor events and covered motorcycle parking. Permitting for the project has only just begun, and construction will likely begin the spring of 2016.

Also of note is a massive project that has begun just north of sub-area 80-50 on the 28-acre former Group Health campus. In 2014 Capstone Partners broke ground on a redevelopment project with a planned 1.2 million square feet of office buildings, 1,400 residential units, and a 250-room hotel. The project is known as Esterra Park and the first phases are well underway.

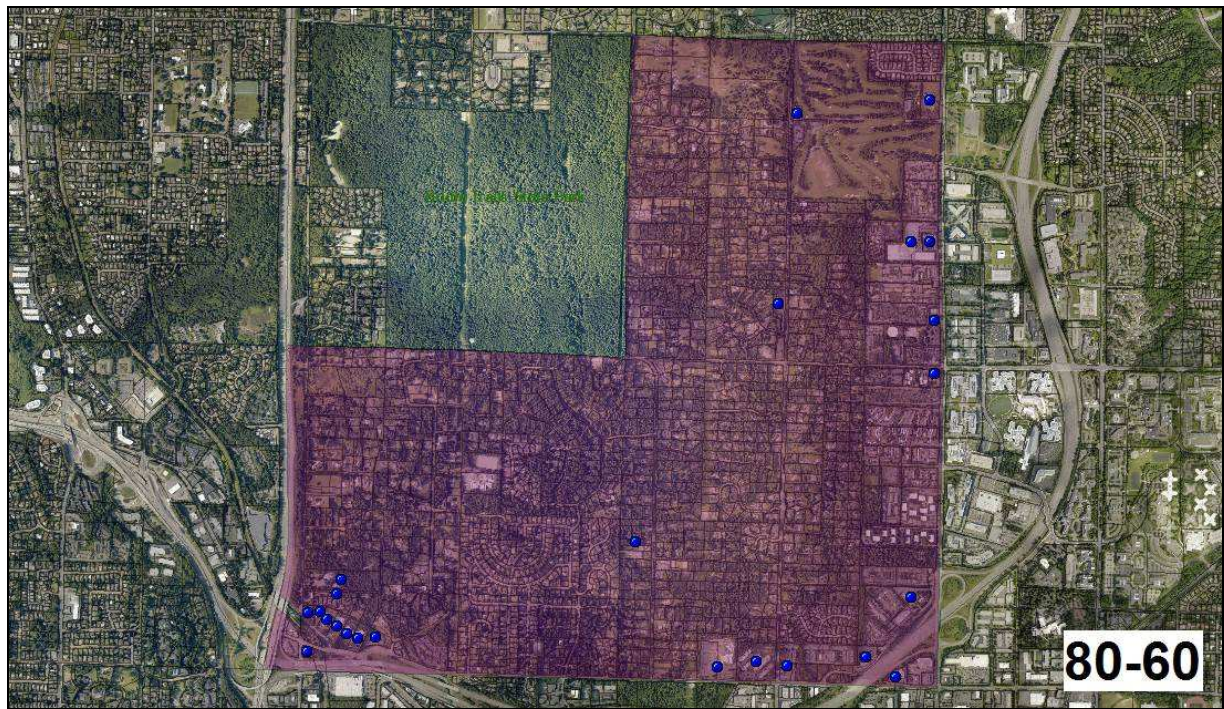


Esterra Park located at the 2600-2800 blocks between 152nd Ave NE and 156th Ave NE

Overlake II: Area 80-60

Boundaries: The main street in area 80-60 is 148th Ave. NE.

- North – NE 40th St. up to 132nd Ave NE, then NE 60th St.
- South – NE 24th St.
- West – I-405 Freeway
- East – 148th Ave. NE

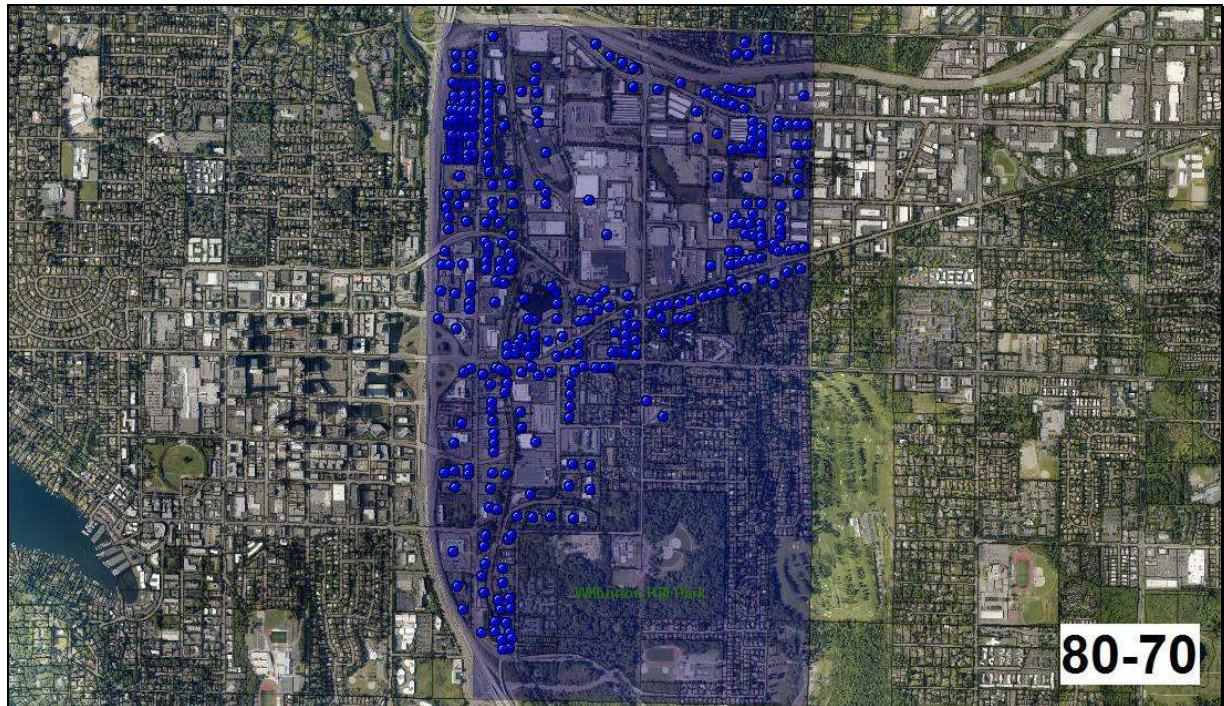


Neighborhood Description: The principal arterial in Overlake II is 148th Ave NE which is heavily populated by apartment buildings and condominiums. Sub area 80-60 has outstanding access to SR 520. This area has fewer business oriented properties and is heavily residential with a number of tax exempt parcels such as schools. Area 80-60 borders Redmond on the north side. This sub area was also part of the Bel Red rezone. No major development projects are currently planned in this vicinity. Notable properties are Bellevue Children's Academy, Pro Sports Athletic Club, as well as the Bellevue Municipal Golf Course.

Midlakes: Area 80-70

Boundaries: NE 8th St. and NE Bellevue-Redmond Road (Bel-Red Rd.) intersect in this area.

- North – NE 24th St.
- South – SE 8th St.
- West – I-405 Freeway
- East – 132nd Ave. SE



Area Description: The Midlakes area is a heavily built up commercial area along the east side of I-405. It still prominently features several car dealerships, though some of the parcels have been sold over the last few years for redevelopment purposes. Barrier Motors and Lexus are located in the Midlakes area. Overlake Hospital and a wide variety of medical buildings occupy the north end of 116th Ave NE. Large retailers like Uwajimaya, Wine World, Home Depot, and Best Buy are situated on 120th Ave NE. Important properties in this area include Barrier Motors, Whole Foods Supermarket, Overlake Hospital and Medical Centers and Group Health Hospital.

A number of new development projects are in the pipeline, the most significant is the Spring District. This \$1.5B project, occupying 36 acres that was formerly a Safeway Distribution Center, is intended to create a walkable urban neighborhood and will eventually contain over 3 million square feet of office space, more than 800 apartments, significant retail space, as well as a park. As of June, 2015, the first phase of the project was underway. To date the former buildings have been razed, and the site is being prepared for construction to begin. Additionally, Sound Transit's East Link Light rail plans to connect to the project with a dedicated station located within the Spring District campus.

Spring District Residential Phase I

- 312-residential units
- 13,000 SF retail/commercial



Spring District Office Buildings 16 & 24

- 525,140 SF office
- 1,272 parking stalls



Architect's Renders

Spring District Mater-Plan Design



Architect's Render

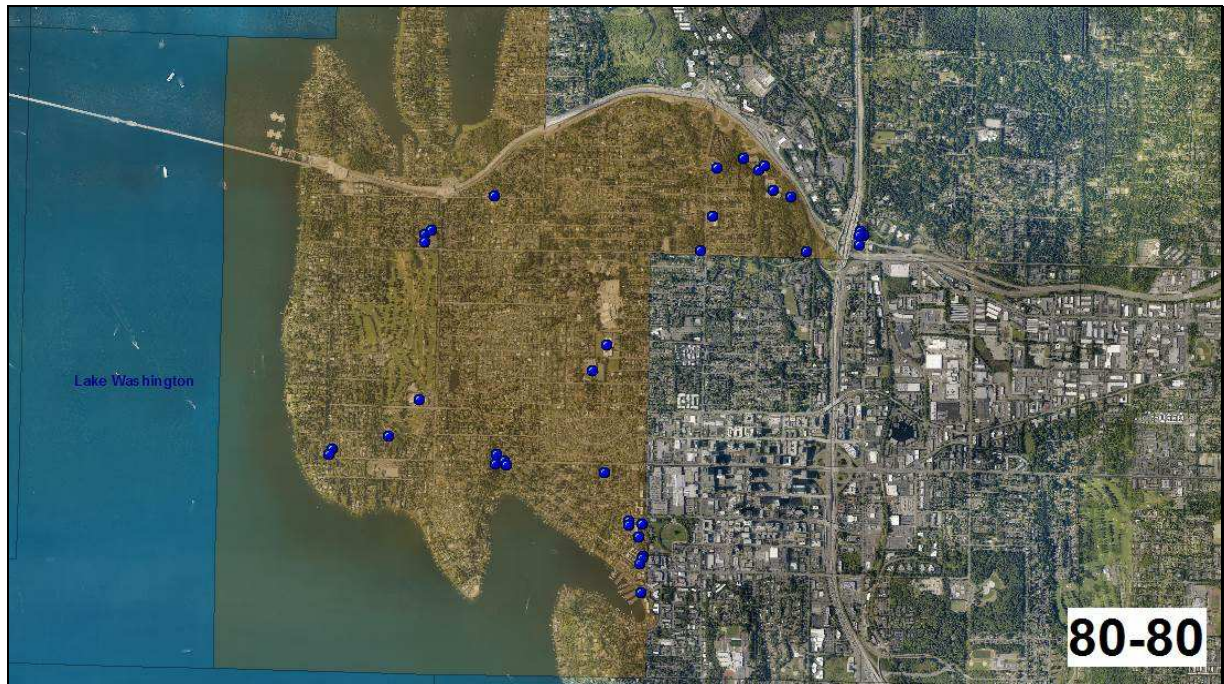
Projects Currently in the Pipeline

- **East-Link Station** – Link-Light Rail Station

Northwest Bellevue: Area 80-80

Boundaries: Area 80-80 is primarily residential and encompasses Medina and Clyde Hill.

- North – SR-520
- South – SE 8th St.
- West – Lake Washington
- East – 100th Ave. NE up to NE 24th St.



Area Description: Northwest Bellevue is predominantly comprised of high-end residences. Luxurious views and opulent waterfront homes are abundant in this community, along with a variety of churches and schools in this neighborhood. Multi-family or income producing properties are scarce in Medina and Clyde Hill. Commercial parcels in 80-80 are mainly located by the SR-520 and I-405 intersections where office parks and retail structures can be found. No commercial developments were noted in this area, though, some new residential developments were observed. The 80-80 sub-area has many older homes that are often razed and/or renovated with larger and more modern residences. Well-known properties in this area are: The Overlake Country Club, Wells Medina Nursery, and Schoenfeld's Furniture.



Overlake Country Club



Residential Project on a Vacant Lot

South Bellevue: Area 80-90

Boundaries: Area 80-90 has SE 8th as its primary arterial.

- North – SE 8th St.
- South – SE 24th St.
- West – Lake Washington
- East – Richards Road and 132nd Ave. NE



Area Description: The heaviest commercial section in South Bellevue is clustered around SE 8th St. Bellefield Office Park occupies a large area and is comprised of various office buildings. Access to the I-405 and I-90 freeways from 80-90 is excellent. This area also extends into the Lake Hills connector with abundant apartment and condominiums as well as some low rise offices. Overlake Blueberry Farm is located in this vicinity as is the Winter's House which is leased for social gatherings. Noteworthy properties in this area include: Bellefield Office Park, Gateway 405, Bellevue Gateway II, Winter's House, and Greenbaum Furniture. Few new construction projects have been noted for Area 80-90. One plan of note is Sound Transit's East Link Extension project along Bellevue Way SE and 112th Avenue SE. The East Link line from Seattle to Bellevue and Overlake is to open by 2021.



East Link Light Rail Map

Physical Inspection Area:

WAC 458-07-015 requires each property to be physically inspected at least once during a 6-year revaluation cycle. At a minimum, an exterior observation of the properties is made to verify the accuracy and completeness of property characteristic data that affect value. Property records are updated in accordance with the findings of the physical inspection. Area 80-70 (Midlakes) was physically inspected for the 2015 assessment year. The Midlakes area is a heavily built-up commercial area of Bellevue that encompasses the majority of the Wilburton and Bel-Red neighborhoods, and the commercial corridor along the east side of Interstate 405. This sub-area contains approximately 436 parcels (excluding specialty parcels and government owned property), representing approximately 31.3% of Area 80's total parcel count of 1,393.

Scope of Data

Land Value Data: Land sales from 1/1/2012 through 12/31/2014 were given primary consideration for valuing land. Multi-parcel sales were also considered after combining the various aspects of all parcels involved in the sale. Since January 2012, there were 42 land sales that were considered in Area 80. The sales verified as "good" were coded "Y" in the Assessor's records and there were 35 such sales.

Improved Parcel Total Value Data: Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales considered were verified, if possible, by calling either the purchaser or seller, inquiring in the field or speaking with the real estate agent. Characteristic data is verified for all sales if possible. Sales are listed in the "Sales Used" and "Sales Not Used" sections of this report. Additional information resides on the Assessor's website.

Land Value

Land Sales, Analysis, Conclusions:

Within Geographic Area 80, there are approximately 35 verified commercial land sales that occurred during the last three years that were utilized for the 2015 revalue. This is a substantial increase over the 22 verified sale transactions utilized for the 2014 revalue. In the absence of land sales in a given neighborhood, sales from other similar neighborhoods were considered. For land valuation purposes, the assessor used GIS (Geographic Information System) as the primary tool to establish new assessed land values. The new land values are based on neighborhood land sales that are equalized with adjacent and similarly zoned properties. In some neighborhoods, new commercial development sites are being created through the demolition of existing single family residences located on commercially zoned lots and through the demolition of older commercial and multi-family buildings.

A Floor Area Ratio (FAR) analysis to land valuation is considered to be appropriate and meaningful in an urban area though it was not utilized in the Bellevue Central Business District for this revalue. This method allows for a better comparison of a parcel's development potential; however parcel-specific adjustments are required to recognize limitations due to site configuration, which limits this method's effectiveness for mass appraisal purposes.

Every effort was made to equalize the assessed land values of similarly zoned land between adjacent areas. Assessed land values are based on land sales of properties with the same zoning or with similar development potential.

Overall land values in Area 80 increased by 4.32% this year. The strongest increases occurred within the downtown Bellevue CBD area of 80-10, as well as Old Bellevue area 80-20. The total recommended assessed land value for the 2015 assessment year is \$3,219,116,100. The recommended land values for the 2015 assessment year result in an increase from the 2014 assessment of +4.32%. The preceding totals include all taxable and nontaxable parcels in Area 80; however, government owned parcels and specialty parcels are excluded.

Change in Assessed Land Value by Area			
Neighborhood	2014 Land Value	2015 Land Value	% Change
80-10	\$837,658,100	\$897,647,200	7.16%
80-20	\$59,191,600	\$65,123,500	10.02%
80-30	\$175,707,200	\$177,059,400	0.77%
80-40	\$432,528,101	\$453,186,700	4.78%
80-50	\$443,927,490	\$447,256,100	0.75%
80-60	\$74,849,900	\$75,572,100	0.96%
80-70	\$825,086,788	\$865,547,500	4.90%
80-80	\$97,670,400	\$97,670,400	0.00%
80-90	\$139,092,800	\$140,053,200	0.69%
Total	\$3,085,712,379	\$3,219,116,100	4.32%

The following table summarizes the land valuation model as it was applied to the properties in Area 80. All dollar amounts are stated as a price per square foot of land area. The table is intended as a guide to “typical” land values with additional adjustments made for individual site variations. Brief descriptions of the zoning designations within Area 80 are summarized on the following page.

Typical Land Value Ranges						
By Neighborhood and Land Use						
2015 Revaluation						
Area 80	Commercial Land Uses		Multi-family Land Uses		Industrial Land Uses	
Neighborhoods	Zoning Designation	\$/SF Range	Zoning Designation	\$/SF Range	Zoning Designation	\$/SF Range
80-10	DNTN-MU	\$125 - \$275	R-10	\$40 - \$40		
Bellevue CBD	DNTN-O1, DNTN-O2	\$250 - \$325	R-20	\$40 - \$45		
South	DNTN-OLB, OLB	\$55 - \$110	R-30	\$45 - \$75		
	O, PO	\$55 - \$100				
80-20	DNTN-OB	\$170 - \$220				
Old Bellevue						
80-30	BR-CR, BR-RC3	\$45 - \$63	R-3.5, R-5	\$10 - \$14		
Crossroads	CB, NB	\$30 - \$50	R-10, R-15	\$13 - \$15		
	O, PO, OV3	\$35 - \$55	R-20	\$16 - \$16		
	EH-D	\$40 - \$40	R-30	\$17 - \$19		
80-40	DNTN-MU	\$175 - \$285	DNTN-R	\$110 - \$250		
Bellevue CBD	DNTN-O2	\$290 - \$325	R-10	\$30 - \$35		
North	DNTN-OLB, OLB	\$100 - \$140	R-20, R-30	\$30 - \$35		
	O	\$40 - \$60	R-2.5, R-3.5, R-4, R-5	\$20 - \$25		
80-50	BR-GC	\$35 - \$45	BR-ORT	\$23 - \$45		
Overlake I	BR-ORT	\$24 - \$45	BR-CR, BR-RC-2, BR-OR-2	\$35 - \$47		
	BR-CR, BR-RC-2, BR-OR-2	\$35 - \$47	R-2.5, R-10, R-20	\$10 - \$16		
	O, PO, OLB, CB	\$35 - \$45	R-30	\$18 - \$18		
	OV1, OV2, OV3	\$35 - \$50				
80-60	BR-CR, GC	\$40 - \$40	BR-CR	\$40 - \$40		
Overlake II	O, OLB, PO	\$35 - \$40	R-1, R-2.5, R-3.5, R-5	\$10 - \$12		
			R-7.5, R-20	\$16 - \$17		
80-70	BR-GC, GC	\$35 - \$85	BR-OR, BR-OR-1, BR-OR-2	\$27 - \$42		
Midlakes	BR-MO	\$42 - \$80	BR-ORT	\$45 - \$55		
	BR-MO1	\$80 - \$80	BR-RC-1, BR-RC-2, BR-R	\$30 - \$42		
	BR-OR, BR-OR-1, BR-OR-2	\$27 - \$42	R-10	\$11 - \$16		
	BR-ORT	\$45 - \$55	R-3.5	\$15 - \$20		
	BR-RC-1, BR-RC-2	\$30 - \$42	R-20	\$20 - \$30		
	PO, O, CB, OLB, MI	\$35 - \$80				
80-80	GC	\$40 - \$40	R-1, R1	\$18 - \$25		
NW Bellevue	B1, OLB	\$35 - \$35	R-2.5	\$20 - \$20		
	O	\$65 - \$65	R-3.5	\$22 - \$27		
	NB, NA	\$30 - \$35	R-15, R-20	\$22 - \$55		
			SR30, R-30	\$45 - \$75		
80-90	OLB	\$30 - \$55	R-1, R-15	\$30 - \$35	LI	\$16 - \$25
South Bellevue	O	\$35 - \$45	R-1.8, R-3.5, R-20	\$12 - \$18		
	PO	\$40 - \$40	R-4	\$25 - \$30		
	NB	\$30 - \$40	R-10	\$30 - \$35		
			R-30	\$30 - \$50		

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

NEIGHBORHOODS AND SALES:

The following is a breakdown of each neighborhood and a summary of the land sales considered. The assessor considered these and historic sales as the primary method of establishing new assessed land values for each neighborhood.

Area Overview

Since 2012, there have been a total of thirty-five (35) commercial land sales throughout Area 80.

Area 80-10 – Bellevue Central Business District (CBD)-North & Area 80-40 – Bellevue Central Business District (CBD)-South

Areas 80-10 and 80-40 are the downtown core of the Bellevue Central Business District (CBD). These neighborhoods contain the only high-rise zoning in Bellevue, DNTNO-1, DNTNO-2 and DNTN-MU. Since 2012, there have been a total of twenty-three land sales in the Bellevue CBD, seventeen of which were in area 80-10 and the remaining six located in 80-40. The assessor also used location influence, zoning, and lot size as an indicator for setting land values.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld.		Zone	Remarks
								Area			
080	010	067900	0115	6,232	2559134	\$1,499,900	08/15/12	\$240.68		DNTN-MU	Proposed Mixed Use high rise
080	010	808760	0035	46,170	2567732	\$15,000,000	10/01/12	\$324.89		DNTN-MU	376-room Marriott under construction
080	010	369980	0060	17,242	2595712	\$4,100,000	03/25/13	\$237.79		DNTN-MU	Proposed 150-200 unit apartment building
080	010	369980	0050	23,433	2609369	\$7,100,000	06/04/13	\$302.99		DNTN-MU	Potential hotel redevelopment site
080	010	522330	0005	63,234	2615324	\$12,500,000	07/01/13	\$197.68		DNTN-MU	260-unit apartment under construction
080	010	322505	9072	22,209	2625096	\$3,900,000	08/16/13	\$175.60		DNTN-MU	Future redevelopment
080	010	067900	0070	31,130	2660558	\$15,000,000	04/02/14	\$481.85		DNTN-MU	Future High-Rise Development
080	010	154410	0322	29,583	2695617	\$7,750,000	10/15/14	\$261.97		DNTN-MU	Proposed Hotel Development
080	010	154410	0250	58,500	2609202	\$31,000,000	05/31/13	\$529.91		DNTNO-1	Potential 450-ft high rise site
080	010	154410	0277	38,454	2645658	\$12,000,000	12/12/13	\$312.06		DNTNO-1	Proposed 360,000 SF office building
080	010	322505	9076	64,708	2649448	\$30,000,000	01/13/14	\$463.62		DNTNO-1	Proposed 500,000 SF Office Building
080	010	154410	0251	30,800	2688541	\$15,700,000	08/27/14	\$509.74		DNTNO-1	Future redevelopment
080	010	154410	0312	34,328	2556531	\$7,950,000	07/31/12	\$231.59		DNTNO-2	Proposed 200,000 SF office building
080	010	067900	0145	6,250	2619655	\$5,050,000	07/23/13	\$808.00		DNTNO-2	Future redevelopment
080	010	154410	0312	34,328	2676570	\$13,500,000	06/30/14	\$393.26		DNTNO-2	Proposed Office Development
080	010	322505	9078	37,213	2580728	\$1,925,000	12/17/12	\$51.73		R-30	Proposed 23-unit TH development
080	010	322505	9169	18,248	2580733	\$1,200,000	12/17/12	\$65.76		R-30	Proposed 23-unit TH development
080	040	140330	0060	41,261	2556379	\$11,000,000	07/31/12	\$266.60		DNTN-R	259 Unit Apt, 76,200 SF Retail
080	040	154460	0143	66,949	2633658	\$24,101,640	10/01/13	\$360.00		DNTNO-2	462,000 SF Office Building
080	040	126620	0290	19,413	2638620	\$1,600,000	10/23/13	\$82.42		O	Future Redevelopment
080	040	570900	0065	20,192	2662162	\$4,605,000	04/10/14	\$228.06		DNTN-MU	175-Unit Apartment Building
080	040	570900	0073	14,031	2662163	\$2,425,000	04/11/14	\$172.83		DNTN-MU	175-Unit Apartment Building
080	040	570900	0060	17,051	2676468	\$6,100,000	06/25/14	\$357.75		DNTN-MU	Planned Apartment Building

Area 80-20 Old Bellevue

Area 80-20 is Old Bellevue, with its quaint shops and eateries plus close proximity to Bellevue Square and Bellevue Park. Several mixed-use development projects are currently either under construction or in the permitting pipeline. Since 2012, there has been one land sale in the Old Bellevue neighborhood.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Remarks
080	020	154560	0042	15,239	2542109	\$3,400,000	05/01/12	\$223.11	DNTN-OB	Mixed-Use Development with 380 Units

Area 80-30 Crossroads

The Crossroads neighborhood abuts Area 75 to the south and 90 to the north. Sales in the adjacent areas affected the land values in this neighborhood. Since 2012, there have been a total of three land sales in the Crossroads neighborhood.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Remarks
080	030	262505	9067	13,167	2548695	\$560,000	06/13/12	\$42.53	O	3,281 SF, 3-Story Office Building
080	030	262505	9097	188,253	2629976	\$14,250,000	09/13/13	\$75.70	BR-RC-3	452-Unit Apartment
080	030	262505	9035	17,712	2686524	\$1,050,000	08/06/14	\$59.28	O	Future Redevelopment

Area's 80-50 and 80-60 Overlake 1 & 2

Since 2012, there have been two land sales in the two Overlake neighborhoods.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Remarks
080	050	272505	9013	73,688	2702555	\$1,250,000	11/24/14	\$16.96	BR-ORT	Future Town-Home Project
080	050	272505	9029	98,881	2700800	\$5,000,000	11/14/14	\$50.57	BR-GC	Future Redevelopment

Area 80-70 Midlakes

The Midlakes area extends from 116th Avenue NE to 130th Avenue NE. This area is experiencing a fair amount of activity. The northwest portion of this neighborhood is comprised of older single-family homes situated on land zoned for medical offices. Buyers are currently attempting to assemble many of these parcels into buildable development sites. Since 2012, there have been a total of four land sales in the Midlakes neighborhood.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Remarks
080	070	254320	0015	99,254	2615877	\$5,300,000	07/03/13	\$53.40	OLB	Hampton Inn and Suites
080	070	532800	0015	34,997	2638734	\$3,450,000	10/31/13	\$98.58	BR-MO	Proposed Assisted Living
080	070	282505	9300	20,149	2672240	\$1,750,000	06/03/14	\$86.85	BR-RC-2	Future Redevelopment
080	070	282505	9316	53,191	2697425	\$2,234,000	10/14/14	\$42.00	BR-OR	Self-Storage Facility

Area 80-80 Northwest Bellevue

This area encompasses the cities of Medina, Clyde Hill, Yarrow Point and Hunts Point. Since 2012, there have not been land sales in the Northwest Bellevue neighborhood.

Area 80-90 South Bellevue

This area is located south of the central business district as well as Old Bellevue. It is predominantly concentrated along Bellevue Way SE. Since 2012, there have been two land sales in the South Bellevue neighborhood.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Zone	Remarks
080	090	939970	0820	156,014	2641384	\$4,300,000	11/14/13	\$27.56	OLB	Proposed Holiday Inn Express
080	090	042405	9074	270,507	2673068	\$694,000	05/28/14	\$2.57	R-15	Purchased by the City for Future Park

Area 80 Zoning Code Descriptions

The following table summarizes the Bellevue and surrounding Area 80 zoning codes, as well as a brief description of the permitted use under the zoning classification.

Area 80 Zone Descriptions		
City of Bellevue		
Bel-Red Neighborhood		
BR-CR	Bel-Red-Commercial/Residential	BR-OR-2 Bel-Red-Office/Residential Node 2
BR-GC	Bel-Red-General Commercial	BR-ORT Bel-Red-Office/Residential Transition
BR-MO	Bel-Red-Medical Office	BR-R Bel-Red-Residential
BR-MO-1	Bel-Red-Medical Office Node	BR-RC-1 Bel-Red-Residential/Commercial Node 1
BR-OR	Bel-Red-Office/Residential	BR-RC-2 Bel-Red-Residential/Commercial Node 2
BR-OR-1	Bel-Red-Office/Residential Node 1	BR-RC-3 Bel-Red-Residential/Commercial Node 3
Downtown CBD		
DNTN-MU	Downtown-Multiple Use District	DNTN-OB Downtown-Old Bellevue District
DNTNO-1	Downtown-Office District 1	DNTN-OLB Downtown-Office and Limited Business District
DNTNO-2	Downtown-Office District 2	DNTN-R Downtown-Residential District
Commercial		
CB	Community Business District	O Office District
EH-D	Evergreen Highlands Performance Area D	OLB Office and Limited Business District
GC	General Commercial District	PO Professional Office District
NB	Neighborhood Business District	MI Medical Institution District
Residential/Multifamily		
R-1	Single-Family Residential Estate District - 1 DU/Acre	R-7.5 Single-Family Residential District - 7.5 DU/Acre
R-1.8	Single-Family Residential Estate District - 1.8 DU/Acre	R-10 Multifamily Residential District - 10 DU/Acre
R-2.5	Single-Family Residential District - 2.5 DU/Acre	R-15 Multifamily Residential District - 15 DU/Acre
R-3.5	Single-Family Residential District - 3.5 DU/Acre	R-20 Multifamily Residential District - 20 DU/Acre
R-4	Single-Family Residential District - 4 DU/Acre	R-30 Multifamily Residential District - 30 DU/Acre
R-5	Single-Family Residential District - 5 DU/Acre	
Industrial		
LI	Light Industrial District	
City of Clyde Hill		
B1	Business District	
R1	Residence District	
City of Medina		
NA	Neighborhood Auto Servicing	
P*	Park and Public Places	
R16	Single-Family Residence - 16,000 SF min. lot area	
R20	Single-Family Residence - 20,000 SF min. lot area	
SR30	Suburban Gardening Residential - 30,000 SF min. lot area	
City of Redmond		
OV1	Overlake Village 1	
OV2	Overlake Village 2	
OV3	Overlake Village 3	

Preliminary Ratio Analysis:

The sales ratio study is an important tool to ensure that properties are uniformly assessed on market value. This analysis utilizes statistical methods to measure the relationship between a properties assessed value and its sale price by grouping individual sales according to property type and geographic area. This data can be used to review current assessment levels, identify inequities that need to be addressed, and assist in revaluation model development. A Preliminary Ratio Study was done just prior to the application of the 2015 recommended values. This study benchmarks the current assessment level using 2014 posted assessment values.

The preliminary ratio analysis showed a Weighted Mean Ratio, or appraisal level, of 83.3%, a Coefficient of Dispersion (COD) of 13.25%, and a Price-Related Differential (PRD) of 1.03.

Comparing these preliminary results to the International Association of Assessing Officers (IAAO) ratio study standard, displayed following, the preliminary appraisal level falls just below the IAAO standard, though the COD and PRD both fall within the acceptable range. COD is a measure of assessment uniformity, where the lower the number is, the greater the uniformity. As the PRD approaches 1.0, there is a greater indication that specific property ratios of sales-price to assessment-level are falling within the acceptable range. These preliminary results indicate that the assessment level needed to be raised slightly, but that overall uniformity and property-specific assessment modeling were in line.

RECOMMENDED RATIO STUDIES IAAO STANDARDS	
Appraisal Level	.90 to 1.10
Coefficient of Dispersion (COD)	5.0 to 20.0
Price Related Differential (PRD)	.98 to 1.03

Improved Parcel Total Values:

Economic Considerations

NATIONAL: Economic growth in the U.S. slowed to 2.2% in the fourth quarter of 2014, down from the large 5% gain in the third quarter. Overall, real Gross Domestic Product for 2014 increased 2.4% from 2013, according to the February 2015 report from the Commerce Department.

According to an articles published in May 2015 by Forbes and IndustryWeek, manufacturers struggled in the fourth quarter of 2014 with the strong dollar pressuring exports. The dollar gained 7.8% in the second half of 2014 against the currencies of main trading partners. That pressure has continued into 2015.

Consumer spending, the largest component of economic activity, was revised up for the fourth quarter 2014 to 4.4% from 4.2%, the fastest rate of growth since 2006. With the labor market continuing to strengthen, personal income rising at its fastest pace in over two-years and interest rates not far from 2013 levels, the economic outlook going into 2015 appears positive.

BELLEVUE: The Bellevue market continues to be one of the strongest in the Puget Sound region. One look skyward at the number of overhead cranes presently operating is evidence of the city's development downtown boom. The City of Bellevue's Fourth Quarter Major Project List reports 30 major developments the city is currently tracking that are under construction, in review, or in the pipeline. Based on a 2014 report by Kidder Mathews, the real estate market in Bellevue has been flooded by overseas investors, contributing to the \$7 billion in national commercial investments recorded for the year, a significant increase over the prior year. Many of these investors have plans for redevelopment in the form of mixed-use towers in the Bellevue commercial core.

The regional economy, including the Eastside Market Area, has been steadily improving since 2012. The Puget Sound Region's employment growth continues to outpace the national economy. Commercial real estate sales transaction volume has increased and underlying economic fundamentals have continued to improve, as has demand for multifamily housing. The majority of new construction projects in Area 80 are currently multi-family apartment and Class A Office projects, which are primarily located within the Bellevue CBD (Sub-Areas 10, 20, and 40). Bellevue in particular has seen a large increase in demand for new office space. According to industry reports, the downtown Bellevue office market remains one of the tightest in the country; continuing the trend from 2013. Expedia's plan to move to Seattle and Microsoft's decision to sublease some space has raised questions about the health of downtown Bellevue's office market. However, brokers report that with the tightening of vacancy rates and upward pressure on lease rates, the space will likely be absorbed quickly and help to stabilize the increasing rental rates.

2014 Year End Metrics			
	Office	Retail	Industrial
Vacancy Rate	↘ (slight decrease)	↓ (decrease)	↓ (decrease)
Rental Rate	↗ (slight increase)	↑ (increase)	↗ (slight increase)
Capitalization Rate	↘ (slight decrease)	↘ (slight decrease)	↘ (slight decrease)
Improved Property Values	↑ (increase)	↑ (increase)	↔ (stable)
Land Values	↑ (increase)	↑ (increase)	↗ (slight increase)

Office Market Conditions: The regional office market had a strong year, recording approximately 865,000 square feet of net absorption and ending with an overall vacancy rate of 13.7% according to CBRE, the fifth year of declining vacancy. In general, rental rates in the Eastside market area have increased while the vacancy rate has declined. It's reported that the continued improvements in vacancy rates and rental rates have caused leasing concessions to decline both in frequency and value.

Within the eastside market area, the overall direct office vacancy rate decreased to 11.0% from 14.2% the year prior, a decline of 23%. Similarly, the Bellevue CBD and I-405 Market areas reported declining vacancies of 9.3% and 11.4%, respectively, from 2013 to 2014. However, the SR-520 and Bel-Red Road market areas experienced slight increase in vacancy rates. Overall growth in rental rates was reported at a significant increase over the prior year.

Office Market Statistics						
	Market Size (SF)	Total Vacancy %	Vacancy Change	Class A Avg. Asking Rate*	Rent Change	2014 Net Absorption (SF)
Bellevue CBD	7,911,531	9.3%	-5%	\$40.50	11%	110,216
I-405	2,879,969	11.4%	-16%	\$30.25	4%	(12,488)
SR-520	2,579,812	10.9%	2%	\$28.50	14%	(28,864)
Bel-Red Road	1,501,719	7.0%	8%	\$29.00	7%	9,668
Eastside (all)	29,984,404	11.0%	-23%	\$35.00	6%	110,498

Source: 4th Qtr 2014 CBRE Office MarketView

*Full Service

Retail Market Conditions: Research reports indicate that the regional retail market continued to improve in 2014. The regional vacancy rate declined from 7.21% to a reported 6.06% and there was modest growth in rental rates. In the Eastside market area, rents remained mostly stable overall, but with significant increases reported in the Bellevue CBD area, over the year while the overall vacancy rate improved greatly. Most new retail space on the market has come in the form of the delivery of retail space within the mixed-use developments as the development of multi-family properties has intensified over the last few years. Looking forward, the downtown

Bellevue area has a few major retail development projects currently under construction and in review.

Retail Market Statistics						
	Market Size (SF)	Direct Vacancy %	Vacancy Change	NNN Asking Rate	Rent Change	2014 Net Absorption (SF)
Bellevue CBD	2,371,945	3.2%	-16%	\$33.15	27%	(193,258)
Bellevue Suburban	4,693,252	3.4%	-8%	\$23.05	-8%	(25,235)
Eastside (all)	12,646,144	4.1%	-10%	\$25.50	-3%	(160,181)

Source: 2nd Half 2013 CBRE Retail MarketView

Industrial Market Conditions: The regional industrial market has continued to improve. Net absorption increased strongly over the year despite a large amount of new construction being delivered. This led to the overall regional vacancy rate declining from 6.6% in 2013 to 5.5% in 2014. Continued growth in imports and exports caused a sizable increase in cargo volumes in the regional ports over the last few years. Based on these strong metrics, there is currently 3.3 million square feet of industrial projects under construction in the region.

The Eastside market area constitutes approximately 10% of the region's gross leasable area. Vacancy rates are currently at 9.6%, a 6% improvement over last year. Further, average direct asking rates increased slightly from \$0.90/SF/Mon to \$0.97/SF/Mon, an increase of about 8%.

Industrial Market Statistics						
	Market Size (SF)	Total Vacancy %	Vacancy Change	Direct Asking Rates*	Rent Change	2014 Net Absorption (SF)
Eastside Market	25,273,052	9.6%	-6%	\$0.97	8%	320,600

Source: 4th Qtr 2014 CBRE Industrial MarketView

*NNN/Mon

NEW CONSTRUCTION ACTIVITY: Most current development activity is concentrated in the downtown Bellevue Commercial Business District. At the moment, there are 11 major projects under construction in the downtown core area. These projects consist mainly of new apartment buildings, as well as some retail, office space, and a new Marriott hotel. The city of Bellevue is tracking an additional 15 major projects that are either currently in land use and building permit review or have been issued land use and building permits. The projects in the planning stages consist of new apartment developments, numerous Class A office towers, as well as retail expansions of Bellevue Square and two new downtown hotels.

Outside the downtown core area, the major development projects of note are the 36-acre Spring District, East Link Stations, Sherwood Center, and Goodman Real Estate's 450-unit apartment development. The multi-family Goodman Real Estate Project will include 36,542 square feet of affordable housing. The apartment development is planned in two phases and is slated for completion in summer of 2015.

The Spring District Project has created quite a buzz since its announcement in 2012. The project will transform an obsolete Safeway distribution center into a 16-square block neighborhood with residential housing, office and retail space, and will incorporate a future light rail station at its center. In addition, the site will incorporate sustainable strategies such as above grade storm water treatment, water storage and re-use, green roofs and an extensive pedestrian network to encourage transit use. The Spring District will be built in three phases. The eastern and southernmost blocks will be developed in Phase One and will include office and residential buildings as well as the central park space. Development will eventually move north towards the future East Link Rail Station.

These projects are located the Bel-Red Neighborhood, in the northern portion of Bellevue. Please reference the neighborhood descriptions for more information on new development activity.

Sales comparison approach model description

All sales were verified with a knowledgeable party, when possible. Each sale was inspected and the recorded property characteristics adjusted when necessary. The resulting data was stratified according to four data sources from the Assessor's records: occupancy codes, age, condition, and size in order to establish appropriate ranges of price per square foot to use as guidelines. In addition to setting parameters for the market approach to value, this process also supports and validates the income approach model.

The improved sales used range in sale dates from 1/1/2012 to 12/31/2015. For this revalue, there were 48 improved sales considered in Area 80 that were deemed good, fair market transactions reflective of market conditions. Sale parcels that were segregated/killed, or where the improvements changed after the sale were not included in the ratio study. The sales were organized into market segments based on predominant use. Based on a sales analysis, each segment was assigned a market range of price per square foot of net rentable area. The sales price ranges served to establish a general upper and lower market boundary for the various property types within the subject area.

The sales comparison, income capitalization, and cost approaches were reviewed by the appraiser for most improved properties. In general, for most properties the income approach was given the most weight while the sales approach provided secondary support. However, in many cases in which the property was purchased by an owner/user, the sale prices tended to exceed the traditional parameters of investor purchases. In these situations, the buyer is more concerned with their overall mortgage payment rather than any potential rent that could be generated. As a result, many of these smaller commercial buildings that fit the owner/user buyer profile were valued via the sale comparison approach.

These sales were organized into market segments based on predominant use. The sale price unit value ranges serve to establish an upper and lower market boundary for the various property types within the subject area and were useful when analyzing the income parameters and capitalization rates used in the income models for the various neighborhoods.

Sale Price Unit Value Ranges			
Use	Size Parameters	Range	Unit of Measure
Office	> 25,000 SF	\$175 - \$595	Per Sq. Ft.
Office	5,000 to 24,999 SF	\$150 - \$600	Per Sq. Ft.
Medical Office	All Sizes	\$200 - \$450	Per Sq. Ft.
Retail	All Sizes	\$250 - \$500	Per Sq. Ft.
Warehouse/Industrial	All Sizes	\$150 - \$300	Per Sq. Ft.
Service Buildings/Garages	All Sizes	\$100 - \$150	Per Sq. Ft.
Commercial Condominium Units	All Sizes	\$100 - \$600	Per Sq. Ft.

The property types listed in the following chart are some of the properties typically valued by the sales comparison approach, when there are sufficient comparable sales available. The list presents the property type and the typical value per square foot range. The range is a function of property characteristics, such as size, effective age, condition, and, location.

Sale Price Unit Value Ranges			
Use	Size Parameters	Range	Unit of Measure
Office	< 5,000 SF	\$200 - \$500	Per Sq. Ft.
Single-Family Residence Conversions	All Sizes	\$250 - \$500	Per Sq. Ft.
Service Buildings/Garages	All Sizes	\$100 - \$500	Per Sq. Ft.
Daycare Centers	All Sizes	\$200 - \$500	Per Sq. Ft.
Commercial Condominium Units	All Sizes	\$200 - \$525	Per Sq. Ft.

Sales comparison calibration

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

Cost approach model description

Cost estimates are automatically calculated via the Marshall & Swift Valuation modeling system. Depreciation was based on studies done by Marshall & Swift Valuation Service. Cost figures were 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 and expense information is not available. These properties are typically exempt properties such as churches, schools, public utility buildings, and park improvements. Non-exempt improvements that may be valued by the Cost method include fraternal halls, daycares, auto dealerships, and on-going new construction.

Cost calibration

The Marshall & Swift Valuation modeling system, which is built into the Real Property Application, is calibrated to the region and the Seattle area. Each appraiser valuing new construction can individually calibrate Marshall-Swift valuations to specific buildings in our area by accessing the parcel and the computerized valuation model supplied by Marshall & Swift.

Income capitalization approach model description

The Income Approach was considered a reliable approach to valuation throughout Area 80 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

Income tables were developed for each of the nine neighborhoods that comprise Area 80. The tables pertain to traditional retail, office, and industrial uses found in the assessment area. In addition, there is also an exclusion table indicating property uses not covered by an income table. Properties which contain differing section uses may have multiple tables that are applicable to the property as a whole. All tables are included.

The tables were calibrated after setting economic rents, vacancy, expenses and capitalization rates by using adjustments based on size, effective age, and construction quality as recorded in the Assessor's records. When the value of the existing improvements was less than the underlying land value, a nominal \$1,000 value was allocated to the improvements. For properties where sales and income and expense data was not available, the cost approach was utilized.

Income: Income parameters were derived from the market place through information obtained during sales verification, as well as through published sources (i.e. Officespace.com, Commercial Brokers Association, Costar, major brokerages), and opinions expressed by real estate professionals active in the market.

Vacancy: Vacancy rates used were derived mainly from published sources tempered by appraiser observation and knowledge of the market.

Expenses: Expense ratios were estimated based on industry standards, published sources, and appraiser observation and 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 Korpaz. Other national reports include; Marcus and Millichap, CB Richard Ellis, The Boulder Group, Calkin Site Service, Cassidy/Turley, Real Estate Research Corporation, and Price Waterhouse. These publications tend to report data that is considered relevant to institutional-grade CBD and suburban real estate. Since property taxes are considered to be an allowable operating expense, no effective tax rate is included in Capitalization Rates. The effective age and condition of each building determines the capitalization rate used by the appraiser. For example; a building in poorer condition with an older effective year built will typically warrant a higher capitalization rate, and a building in better condition with a newer effective year built will warrant a lower capitalization rate.

Income Capitalization Approach Model Description

The income approach is considered the most reliable approach to valuation in area 80 where relevant income and expense data is available to ascertain market rates. During the sales verification process, an attempt is made to obtain income and expense data from the parties involved in the transactions through interviews or via mail. The information requested includes current and anticipated future rents, operating expense breakdown and assigned responsibility for the expenses, and estimated capitalization rates associated with a sale. In addition, owners, tenants, and agents of non-sale properties are surveyed to collect similar data. Disclosure of this information is not required by law and therefore is often difficult to obtain. The return rate of mail surveys varies and the data can be incomplete. Telephone interviews are dependent upon obtaining a valid number for a knowledgeable party and the opportunity to contact them. Interviews with tenants in the field usually yield rental and expense information only. As a supplement, lease information is gathered from Costar and other websites. In order to calibrate a credible income model, it is necessary to consider data from recognized published sources to assist in developing capitalization rates. These publications tend to report data that is considered relevant to institutional-grade CBD and suburban real estate. No effective tax rate is included in the Capitalization Rate information on the following pages.

SEATTLE / REGIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
CBRE: Capital Markets Cap. Rate survey.	2 nd Half (2014)					CBRE professional's opinion of where cap rates are likely to trend in the 2 nd ½ of 2014 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	4.75% - 5.25%	-	-	CBD - Class A
			6.25% - 6.75%	-	-	CBD - Class A – Value Added
			6.75% - 6.25%	-	-	CBD - Class B
			7.00% - 7.50%	-	-	CBD - Class B – Value Added
			7.00% - 7.50%	-	-	CBD - Class C
			8.00% - 8.75%	-	-	CBD - Class C – Value Added
			5.50% - 6.00%	-	-	Suburban - Class A
			6.75% - 7.50%	-	-	Suburban - Class A – Value Added
			6.25% - 6.75%	-	-	Suburban - Class B
			7.50% - 8.25%	-	-	Suburban - Class B – Value Added
			7.25% - 8.50%	-	-	Suburban - Class C
			8.25% - 9.00%	-	-	Suburban - Class C – Value Added
			-	5.00% - 5.50%	-	Class A
			-	6.50% - 7.00%	-	Class A - Value Added
			-	5.50% - 6.00%	-	Class B
			-	7.00% - 7.50%	-	Class B - Value Added
			-	5.50% - 6.00%	-	Class C
			-	7.00% - 7.50%	-	Class C - Value Added
			-	-	5.00% - 5.75%	Class A (Neigh./Comm. w/Grocery)
			-	-	6.50% - 6.75%	Class A (Neigh./Comm.) – Value Added
			-	-	6.25% - 7.25%	Class B (Neigh./Comm. w/Grocery)
			-	-	7.00% - 8.00%	Class B (Neigh./Comm.) – Value Added
			-	-	7.50% - 9.00%	Class C (Neigh./Comm. w/Grocery)
			-	-	8.50% - 9.00%	Class C (Neigh./Comm.) – Value Added
			-	-	6.00% - 6.50%	Class A (Power Centers)
			-	-	7.00% - 8.00%	Class A (Power Centers) – Value Added
			-	-	7.00% - 7.25%	Class B (Power Centers)
			-	-	8.00% - 9.00%	Class B (Power Centers) – Value Added
			-	-	7.75% - 9.50%	Class C (Power Centers)

SEATTLE / REGIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
			- -	- -	9.00% - 10.0% 4.50% - 5.00%	Class C (Power Centers) – Value Added High Street Retail (Urban Core)
IRR: Viewpoint for 2015	Yr. End 2014	Seattle	5.25% 6.00% 6.00% 7.00% - - - -	- - - - 5.00% 7.25% - -	- - - - - - 5.00% 6.00% 6.25%	<u>Institutional Grade Properties”</u> CBD Office – Class A CBD Office – Class B Suburban Office – Class A Suburban Office – Class B Industrial – Class A Flex Industrial – Class A Reg. Mall – Class A Community Retail – Class A Neighborhood Retail – Class A
		West Region	6.23% 6.79% 6.73% 7.26% - - - -	- - - - 6.29% 7.04% - -	- - - - - - 6.22% 6.52% 6.67%	CBD Office – Class A CBD Office – Class B Suburban Office – Class A Suburban Office – Class B Industrial – Class A Flex Industrial – Class A Reg. Mall – Class A Community Retail – Class A Neighborhood Retail – Class A
CoStar	Yr. End 2014	King Co.	6.22% 5.27% - - - -	- - 6.24% 6.57% - -	- - - - 5.58% 5.18%	Sales Price Under \$5 Million Sales Price Over \$5 Million Sales Price Under \$5 Million Sales Price Over \$5 Million Sales Price Under \$5 Million Sales Price Over \$5 Million
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2014					1 st Tier properties are defined as new or newer quality const. in prime to good location; 2 nd Tier properties are defined as aging, former 1 st tier in good to average locations; 3 rd Tier are defined as older properties w/ functional inadequacies and/or marginal locations.
		Seattle	5.90% 6.50% - - - - -	- - 6.10% 6.80% 6.70% - -	- - - - - 5.70% 6.30% 6.40%	Office CBD – 1 st Tier Properties Suburban Office – 1 st Tier Properties Warehouse – 1 st Tier Properties R&D – 1 st Tier Properties Flex – 1 st Tier Properties Regional Mall – 1 st Tier Properties Power Center – 1 st Tier Properties Neigh/Comm. Ctrs. – 1 st Tier Properties
		West Region	6.50% 7.10% 7.90% 6.90% 7.40% 8.10% - - - - - - - - - - - - - -	- - - - - - 6.50% 7.10% 7.90% - - 7.40% 8.10% 6.90% 7.50% 8.20% - - - -	- - - - - - - - - - - - - - - - - 6.40% 7.10% 7.80% 6.60%	Office CBD – 1 st Tier Properties Office CBD – 2 nd Tier Properties Office CBD – 3 rd Tier Properties Suburban Office – 1 st Tier Properties Suburban Office – 2 nd Tier Properties Suburban Office – 3 rd Tier Properties Warehouse – 1 st Tier Properties Warehouse – 2 nd Tier Properties Warehouse – 3 rd Tier Properties R&D – 1 st Tier Properties R&D – 2 nd Tier Properties R&D – 3 rd Tier Properties Flex – 1 st Tier Properties Flex – 2 nd Tier Properties Flex – 3 rd Tier Properties Regional Mall – 1 st Tier Properties Regional Mall – 2 nd Tier Properties Regional Mall – 3 rd Tier Properties Power Center – 1 st Tier Properties

SEATTLE / REGIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
			-	-	7.20%	Power Center – 2 nd Tier Properties
			-	-	8.00%	Power Center – 3 rd Tier Properties
			-	-	6.70%	Neigh/Comm. Ctr. – 1 st Tier Properties
			-	-	7.20%	Neigh/Comm. Ctr. – 2 nd Tier Properties
			-	-	8.00%	Neigh/Comm. Ctr. – 3 rd Tier Properties
PWC / Korpaz	4Q 2014	Seattle	6.38%	-	-	Overall - 4.00% to 9.00%
			5.85%	-	-	CBD Office
			6.90%	-	-	Suburban Office
		Pac. NW	6.31%	-	-	Overall - 4.00% to 9.00%
			5.74%	-	-	CBD Office
			6.89%	-	-	Suburban Office
			-	5.58%	-	Warehouse – (4.00% - 7.00%)
ACLI	Yr. End 2014	Seattle MSA	6.52%	6.66%	5.52%	
		Pacific Region	5.94%	6.08%	6.57%	

NATIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2014					1 st Tier properties are defined as new or newer quality const. in prime to good location
		National	6.90%	-	-	Office CBD – 1 st Tier Properties
			7.40%	-	-	Suburban Office – 1 st Tier Properties
			-	7.20%	-	Warehouse – 1 st Tier Properties
			-	7.60%	-	R&D – 1 st Tier Properties
			-	7.60%	-	Flex – 1 st Tier Properties
			-	-	6.90%	Regional Mall – 1 st Tier Properties
			-	-	7.20%	Power Center – 1 st Tier Properties
			-	-	7.20%	Neigh/Comm. Ctrs. – 1 st Tier Properties
IRR: Viewpoint for 2015	Yr. End 2014	National	7.05%	-	-	<u>Institutional Grade Properties</u>
			7.84%	-	-	CBD Office – Class A
			7.43%	-	-	CBD Office – Class B
			8.06%	-	-	Suburban Office – Class A
			-	-	-	Suburban Office – Class B
			-	7.11%	-	Industrial – Class A
			-	7.79%	-	Flex Industrial – Class A
			-	-	6.83%	Reg. Mall – Class A
			-	-	7.17%	Community Retail – Class A
			-	-	7.33%	Neighborhood Retail – Class A
ACLI	Yr. End 2014	National	5.90%	6.90%	6.46%	Overall
			7.50%	7.49%	7.17%	Sq.Ft. - <50k
			6.09% - 6.83%	6.96% - 7.49%	6.11% - 6.44%	Sq.Ft. - 50k-200k
			5.67%	6.74%	6.20%	Sq.Ft. - 200K+
PWC / Korpaz	4Q 2014	National	6.16%	-	-	CBD Office - (3.75% - 8.00%)
			6.66%	-	-	Sub. Office - (5.00% - 9.00%)
			7.27%	-	-	Medical Office - (4.25% - 10.00%)
			-	7.53%	-	Flex/R&D - (6.00% - 10.00%)
			-	5.82%	-	Warehouse - (4.50% - 7.00%)
			-	-	6.21%	Mall- A+ = .4.88%; A = 5.47%; B+ = 6.67%
			-	-	6.60%	Power Center - (5.50% - 8.00%)
			-	-	7.05%	Neigh. Strip Ctrs. - (5.00% - 10.00%)
The Boulder Group: Net Lease Market Report	4Q 2014	National	7.31%	8.03%	6.50%	Overall (Average)
			-	-	6.71%	Big Box "Overall"
			-	-	6.00%	Big Box "Investment Grade"
			-	-	7.00%	Big Box "Non-Investment Grade"

NATIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
			-	-	6.78%	Jr. Big Box - (20,000/SF – 39,999/SF)
			-	-	6.72%	Mid. Big Box - (40,000/SF – 79,999/SF)
			-	-	6.48%	Mega Big Box - (80,000/SF +)
		West Region	-	-	5.75%	Overall (Average)

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 80 to develop the income model. The range of capitalization rates in the income model for area 80 reflects the variety of properties in this area. Since property taxes are considered an allowable operating expense, no effective tax rate is included in the capitalization rates used in area 80.

Income Approach Calibration

Typical income model parameters for the various markets that make up Area 80 are summarized in the charts on the following pages. It should be noted that due to the nature of commercial real estate, not all properties fall within the “typical” parameters listed below for their respective property use type.

The charts presented following display the typical income parameters for rental, expenses, vacancy, and capitalization rates for office and medical office, retail and mixed-use and industrial properties in the 80 area. Office and Medical Office rates are based on Full Service expense structures, whereas Retail/Mixed-Use and industrial rates are based on triple net expense structures. Capitalization Rates applicable to these property types typically range depending on factors such as effective age and quality/condition. All parameters were derived from market research based on investigation and confirmation by the appraiser, as well as published market data.

Area 80-10: Bellevue CBD/South

80-10 Typical Income Parameters				
Land Use	Rent Range per SF	Vacancy/ Coll. Loss %	Expenses per SF or % of EGI	Capitalization Rate %
Office/Medical Office	\$26.00 - \$36.00	5% - 7%	37% - 40%	5.25% to 7.50%
Retail/Mixed Use	\$9.25 - \$33.50	5% - 7%	10%	6.00% to 8.75%
Industrial/Whse.	\$7.50 - \$19.00	7% - 10%	10%	7.00% to 9.00%

Area 80-20: Old Bellevue

80-20 Typical Income Parameters				
Land Use	Rent Range per SF	Vacancy/ Coll. Loss %	Expenses per SF or % of EGI	Capitalization Rate %
Office/Medical Office	\$24.00 - \$37.00	7% - 8%	35% - 38%	5.50% - 7.75%
Retail/Mixed Use	\$14.00 - \$36.50	5% - 7%	10%	5.25% - 8.25%
Industrial/Whse.	\$5.25 - \$18.50	7% - 10%	10%	6.75% - 8.75%

Area 80-30: Crossroads

Typical Income Parameters				
Land Use	Rent Range per SF	Vacancy/ Coll. Loss %	Expenses per SF or % of EGI	Capitalization Rate %
Office/Medical Office	\$16.00 - \$30.00	10% - 12%	37%	6.00% - 8.00%
Retail/Mixed Use	\$7.75 - \$27.00	5% - 10%	10%	6.50% - 8.75%
Industrial/Whse.	\$6.00 - \$17.00	5% to 7%	10%	6.75% - 8.50%

Areas 80-40: Bellevue CBD/ North

80-40 Typical Income Parameters				
Land Use	Rent Range per SF	Vacancy/ Coll. Loss %	Expenses per SF or % of EGI	Capitalization Rate %
Office/Medical Office	\$24.00 - \$34.00	7%	33%	5.25% - 7.50%
Retail/Mixed Use	\$9.25 - \$33.50	5% - 7%	10%	6.00% - 8.75%
Industrial/Whse.	\$7.50 - \$19.00	7% - 10%	10%	7.00% - 9.00%

Areas 80-50: Overlake I

80-50 Typical Income Parameters				
Land Use	Rent Range per SF	Vacancy/ Coll. Loss %	Expenses per SF or % of EGI	Capitalization Rate %
Office/Medical Office	\$17.00 - \$31.00	10% - 12%	37% - 39%	6.00% - 8.00%
Retail/Mixed Use	\$7.50 - \$26.00	5% - 7%	10%	6.50% - 8.25%
Industrial/Whse.	\$5.95 - \$16.50	5% - 7%	10%	6.75% - 8.50%

Areas 80-60: Overlake II

80-60 Typical Income Parameters				
Land Use	Rent Range per SF	Vacancy/ Coll. Loss %	Expenses per SF or % of EGI	Capitalization Rate %
Office/Medical Office	\$17.00 - \$32.00	10% - 12%	37%	6.00% - 8.00%
Retail/Mixed Use	\$6.70 - \$25.00	5% - 7%	10%	6.50% - 8.50%
Industrial/Whse.	\$5.45 - \$16.50	7%	10%	6.75% - 8.50%

Area 80-70: Midlakes

80-70 Typical Income Parameters				
Land Use	Rent Range per SF	Vacancy/ Coll. Loss %	Expenses per SF or % of EGI	Capitalization Rate %
Office/Medical Office	\$19.00 - \$32.00	10% - 12%	37%	6.00% - 8.00%
Retail/Mixed Use	\$7.75 - \$30.00	5% - 7%	10%	6.50% - 8.50%
Industrial/Whse.	\$6.20 - \$16.50	5% - 7%	10%	6.75% - 8.50%

Area 80-80: Northwest Bellevue

80-80 Typical Income Parameters				
Land Use	Rent Range per SF	Vacancy/ Coll. Loss %	Expenses per SF or % of EGI	Capitalization Rate %
Office/Medical Office	\$18.00 - \$32.00	10% - 12%	37%	6.00% - 8.00%
Retail/Mixed Use	\$8.75 - \$25.00	5% - 8%	10%	6.50% - 8.50%
Industrial/Whse.	\$6.20 - \$17.50	5% - 7%	10%	6.75% - 8.50%

Area 80-90: South Bellevue

80-90 Typical Income Parameters				
Land Use	Rent Range per SF	Vacancy/ Coll. Loss %	Expenses per SF or % of EGI	Capitalization Rate %
Office/Medical Office	\$19.00 - \$32.00	10% - 12%	37%	6.00% - 8.00%
Retail/Mixed Use	\$8.25 - \$28.00	5% - 7%	10%	6.50% - 8.50%
Industrial/Whse.	\$6.50 - \$17.50	7%	10%	6.75% - 8.50%

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 the most reliable indicator of value when comparable sales were available, however the income approach was applied to most parcels in order to better equalize comparable properties. Whenever possible, market rents, expenses, and cap rates were ascertained from sales, and along with data from surveys and publications these parameters were applied to the income model.

The income approach to value was considered to be a reliable indicator of market value in most instances. The total value generated from the income table calculations and the selected income values varied in some cases due to special circumstances, such as properties with excess land, inferior/superior location, super-adequacy, or physical/functional obsolescence. Appraisal judgment prevailed when determining when to depart from the assessor's table generated income model. An administrative review of the selected values was made by Ruth Peterson, 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 field reviewed during the entire cycle 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 by particular characteristics and conditions as they occur in the valuation area.

In this valuation model, the income approach is used to value the majority of the income producing properties that aren't obsolesced (land value is greater than value by income method) because there are an insufficient number and variety of sales to value the different sectors by the market approach. The income approach also insures greater uniformity and equalization of values.

For this revalue period, land values have trended moderately higher, with the strongest increases occurring in the downtown CBD areas of 80-10 and 80-40, and some portions of Areas 80-70 and 80-50 due to the recent rezoning of the Bel-Red Corridor. Income parameters have increased slightly over the recent term with most of the increase in improvement value a result of increased rental rates and downward pressure on Capitalization Rates, as well as a tightening of vacancy rates. The total valuation amount for Area 80 (before new construction is added) increased by 10.46%.

The standard statistical measures of valuation performance are presented in both in the 2014 and 2015 Ratio Analysis charts included in this report. Comparison of the 2014 Ratio Study Analysis with the 2015 Ratio Study Analysis indicates that the weighted mean statistical measure of assessment level went from 83.3% to 97.5%. The Coefficient of Dispersion (COD) went from 13.25% to 7.52%, the Coefficient of Variation (COV) went from 17.36% to 10.68%, and the Price-related Differential (PRD) went from 1.03% to 1.02%.

The new assessment level is reflected in the weighted mean ratio of 97.5%. The standard statistical measures of valuation performance are presented both in the Executive Summary and in the 2014 and 2015 Ratio Analysis charts included in this report. The total assessed value for the 2014 assessment year for Area 80 was \$4,147,714,888. The total recommended assessed value for the 2015 assessment year is \$4,581,682,994.

Application of these recommended values for the 2015 assessment year results in an average total change from the 2014 assessments of 10.46%.

Change in Total Assessed Value			
2014 Total Value	2015 Total Value	\$ Change	% Change
\$4,147,714,888	\$4,581,682,994	\$433,968,106	10.46%

The Coefficient of Dispersion (COD) and the Coefficient of Variation (COV) in the ratio study presented in this report indicate an improvement in uniformity. Therefore, it is recommended that the assessed values be posted for the 2015 assessment year.

Note: More details and information regarding aspects of the valuations and the report are retained in the working files kept in the assessor's office.

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, 3rd Addition, Appraisal Institute.

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

Assumptions and Limiting Conditions:

1. No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.
2. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.

3. No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.
4. Rental areas herein discussed have been calculated in accord with generally accepted industry standards.
5. The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.
6. The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.
7. The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.
8. No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.
9. Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.
10. The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.
11. An attempt to segregate personal property from the real estate in this appraisal has been made.
12. Items which are considered to be "typical finish" and generally included in a real property transfer, but are legally considered leasehold improvements are included in the valuation unless otherwise noted.
13. The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.
14. I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.
15. Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.

Scope of Work Performed:

Research and analyses performed are identified in the body of the revaluation report. The assessor has no access to title reports and other documents. Because of legal limitations we did not research such items as easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations and special assessments. Disclosure of interior home features and, actual income and expenses by property owners is not a requirement by law therefore attempts to obtain and analyze this information are not always successful. The mass appraisal performed must be completed in the time limits indicated in the Revaluation Plan and as budgeted. The scope of work performed and disclosure of research and analyses not performed are identified throughout the body of the report.

CERTIFICATION:

I certify that, to the best of my knowledge and belief:

- *The statements of fact contained in this report are true and correct*
- *The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and is my personal, impartial, and unbiased professional analyses, opinions, and conclusions.*
- *I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.*
- *I have no bias with respect to the property that is the subject of this report or to the parties involved.*
- *My engagement in this assignment was not contingent upon developing or reporting predetermined results.*
- *My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.*
- *My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.*
- *The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.*
- *Services that I provided within the prior three years include physical inspection, revaluation, appeal response preparation, attendance and participation in hearings, data collection, sales verification, and identifying new construction and recording the corresponding data.*



Shanon K. McGuinn
Commercial Appraiser I

6/24/2015

Date

Yuen Chin
Commercial Appraiser I

6/24/2015

Date

Area 080 - Bellevue
2015 Assessment Year

Parcel Number	Assessed Value	Sale Price	Sale Date	Ratio	Diff: Median
105400-0030	2,873,800	2,645,000	1/13/2012	1.0865	0.2155
066600-0035	1,390,300	1,600,000	3/27/2012	0.8689	0.0021
126620-0065	3,420,500	3,300,000	4/6/2012	1.0365	0.1655
067310-0072	1,641,900	1,900,000	7/19/2012	0.8642	0.0068
880300-0010	73,810,200	78,660,000	7/26/2012	0.9383	0.0673
262505-9042	16,382,400	18,750,000	8/21/2012	0.8737	0.0027
272505-9250	1,484,600	1,655,000	8/30/2012	0.8970	0.0260
154410-0323	33,394,300	36,075,000	9/13/2012	0.9257	0.0547
522330-0260	1,996,700	2,450,000	9/17/2012	0.8150	0.0560
430750-0020	303,000	320,000	9/24/2012	0.9469	0.0759
392720-0060	1,046,000	1,112,500	10/23/2012	0.9402	0.0692
569840-0030	1,222,300	1,400,000	12/11/2012	0.8731	0.0021
272505-9157	8,486,800	8,250,000	12/24/2012	1.0287	0.1577
322505-9043	12,949,300	13,650,000	12/26/2012	0.9487	0.0777
804610-0082	2,891,100	3,410,000	1/8/2013	0.8478	0.0232
068707-0010	3,855,700	4,100,000	2/22/2013	0.9404	0.0694
081795-0010	1,696,700	1,750,000	4/19/2013	0.9695	0.0985
292505-9282	632,100	737,500	4/24/2013	0.8571	0.0139
126620-0060	622,200	860,000	5/10/2013	0.7235	0.1475
068597-0010	4,677,500	6,500,000	5/29/2013	0.7196	0.1514
534390-0010	3,077,500	3,450,000	6/14/2013	0.8920	0.0210
430750-0030	371,000	417,000	6/17/2013	0.8897	0.0187
242770-0020	2,546,700	3,000,000	6/18/2013	0.8489	0.0221
638998-0060	340,000	335,000	8/14/2013	1.0149	0.1439
385490-0022	3,790,700	4,575,000	8/26/2013	0.8286	0.0424
282505-9289	1,110,200	1,450,000	8/27/2013	0.7657	0.1053
066600-0071	2,340,000	2,900,000	9/27/2013	0.8069	0.0641
292505-9328	2,988,100	2,936,000	9/30/2013	1.0177	0.1467
619300-0050	4,180,300	4,000,000	10/25/2013	1.0451	0.1741
282505-9109	1,983,400	3,600,000	11/1/2013	0.5509	0.3201
804610-0041	5,898,800	6,550,000	11/26/2013	0.9006	0.0296
691970-0030	1,559,500	1,425,000	12/10/2013	1.0944	0.2234
282505-9009	4,456,700	6,300,000	12/17/2013	0.7074	0.1636
064600-0050	516,400	739,000	12/23/2013	0.6988	0.1722
664885-0020	652,300	520,000	1/31/2014	1.2544	0.3834
109910-0386	1,364,600	2,000,000	2/12/2014	0.6823	0.1887
863680-0020	972,800	975,000	3/31/2014	0.9977	0.1267
398651-0010	2,063,800	2,640,000	4/25/2014	0.7817	0.0893
282505-9223	4,027,000	5,250,000	6/12/2014	0.7670	0.1040
272505-9140	717,000	800,000	8/13/2014	0.8963	0.0252
282505-9043	3,017,200	4,200,000	9/25/2014	0.7184	0.1526
067310-0070	7,920,400	11,200,000	10/7/2014	0.7072	0.1638
272505-9216	949,900	950,000	10/29/2014	0.9999	0.1289
282505-9106	3,929,000	6,700,000	10/29/2014	0.5864	0.2846
066288-0010	90,769,900	120,247,510	11/6/2014	0.7549	0.1161
067210-0191	8,638,200	14,500,000	12/15/2014	0.5957	0.2753

Area 080 - Bellevue
2015 Assessment Year

609350-0135	774,400	930,000	12/17/2014	0.8327	0.0383
259721-0060	2,054,500	3,800,000	12/24/2014	0.5407	0.3303

Area 080 - Bellevue
2015 Assessment Year

Quadrant/Crew:	Appr date :	Date:		Sales Dates:
North Crew	1/1/2014	6/24/2015		1/1/12 - 12/24/14
Area	Appr ID:	Prop Type:		Trend used?: Y / N
80	SMCG	Improvement		N
SAMPLE STATISTICS				
Sample size (n)	48			
Mean Assessed Value	7,037,200			
Mean Sales Price	8,448,200			
Standard Deviation AV	16,842,415			
Standard Deviation SP	20,561,103			
ASSESSMENT LEVEL				
Arithmetic mean ratio	0.860			
Median Ratio	0.871			
Weighted Mean Ratio	0.833			
UNIFORMITY				
Lowest ratio	0.5407			
Highest ratio:	1.2544			
Coefficient of Dispersion	13.25%			
Standard Deviation	0.1492			
Coefficient of Variation	17.36%			
Price-related Differential	1.03			
RELIABILITY				
95% Confidence: Median				
Lower limit	0.815			
Upper limit	0.926			
95% Confidence: Mean				
Lower limit	0.818			
Upper limit	0.902			
SAMPLE SIZE EVALUATION				
N (population size)	1393			
B (acceptable error - in decimal)	0.05			
S (estimated from this sample)	0.1492			
Recommended minimum:	35			
Actual sample size:	48			
Conclusion:	OK			
NORMALITY				
Binomial Test				
# ratios below mean:	22			
# ratios above mean:	26			
z:	0.433012702			
Conclusion:	Normal*			
*i.e., no evidence of non-normality				

Ratio Frequency

Ratio	Frequency
0.6-0.7	4
0.7-0.8	2
0.8-0.9	9
0.9-1.0	15
1.0-1.1	10
1.1-1.2	7
1.2-1.3	1
1.3-1.4	0

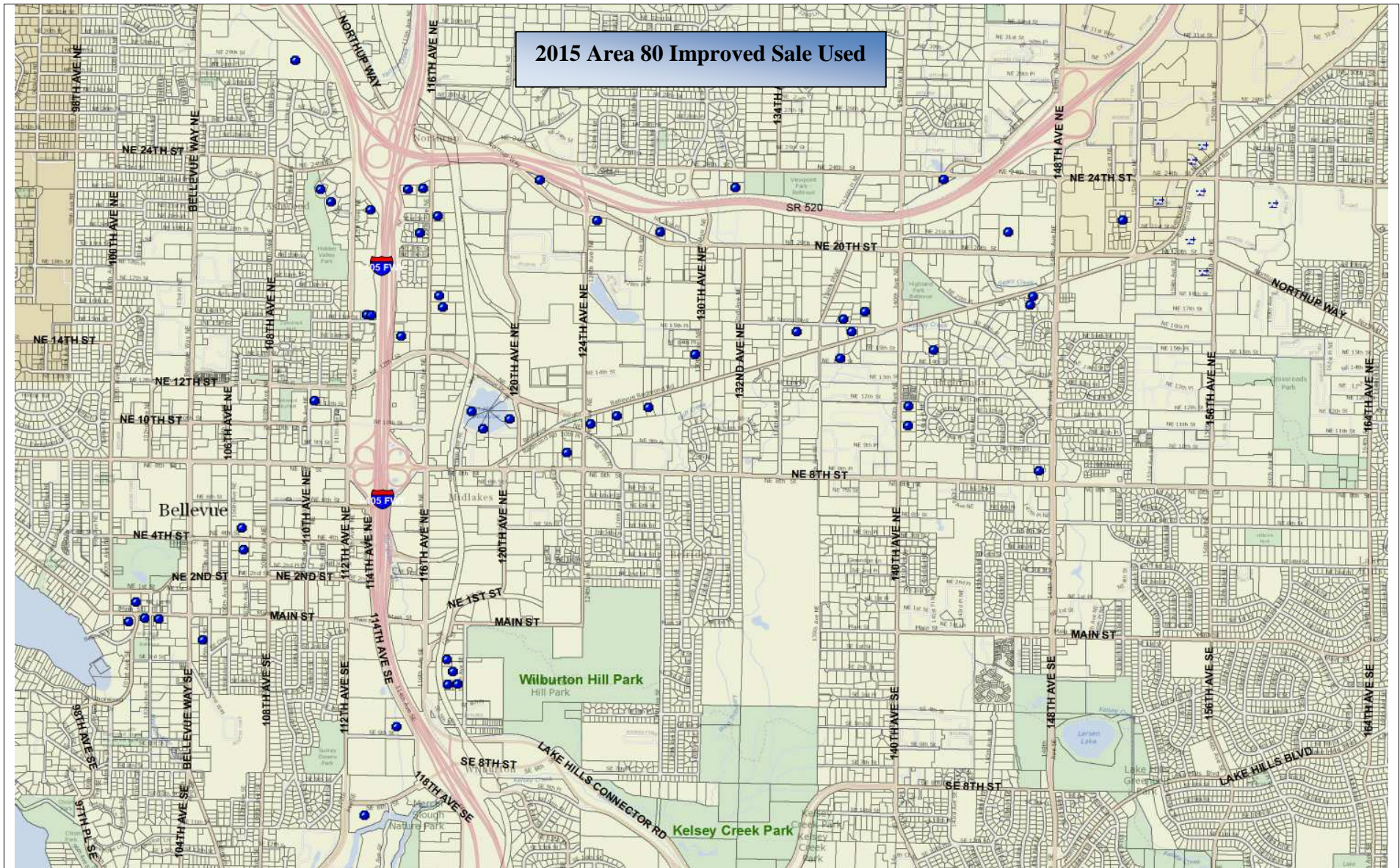
These figures reflect measurements before posting new values.

Area 080 - Bellevue
2015 Assessment Year

Parcel Number	Assessed Value	Sale Price	Sale Date	Ratio	Diff: Median
105400-0030	2,873,800	2,645,000	1/13/2012	1.0865	0.1070
066600-0035	1,571,700	1,600,000	3/27/2012	0.9823	0.0028
126620-0065	3,920,500	3,300,000	4/6/2012	1.1880	0.2085
067310-0072	1,846,200	1,900,000	7/19/2012	0.9717	0.0078
880300-0010	78,913,400	78,660,000	7/26/2012	1.0032	0.0237
262505-9042	18,209,200	18,750,000	8/21/2012	0.9712	0.0083
272505-9250	1,618,100	1,655,000	8/30/2012	0.9777	0.0018
154410-0323	36,006,100	36,075,000	9/13/2012	0.9981	0.0186
522330-0260	2,567,200	2,450,000	9/17/2012	1.0478	0.0683
430750-0020	384,300	320,000	9/24/2012	1.2009	0.2214
392720-0060	1,067,300	1,112,500	10/23/2012	0.9594	0.0201
569840-0030	1,222,300	1,400,000	12/11/2012	0.8731	0.1064
272505-9157	8,528,100	8,250,000	12/24/2012	1.0337	0.0542
322505-9043	15,077,700	13,650,000	12/26/2012	1.1046	0.1251
804610-0082	3,202,000	3,410,000	1/8/2013	0.9390	0.0405
068707-0010	4,697,200	4,100,000	2/22/2013	1.1457	0.1662
081795-0010	1,726,000	1,750,000	4/19/2013	0.9863	0.0068
292505-9282	719,900	737,500	4/24/2013	0.9761	0.0034
126620-0060	658,800	860,000	5/10/2013	0.7660	0.2135
068597-0010	6,378,400	6,500,000	5/29/2013	0.9813	0.0018
534390-0010	3,231,400	3,450,000	6/14/2013	0.9366	0.0429
430750-0030	470,700	417,000	6/17/2013	1.1288	0.1493
242770-0020	2,758,800	3,000,000	6/18/2013	0.9196	0.0599
638998-0060	348,500	335,000	8/14/2013	1.0403	0.0608
385490-0022	4,697,000	4,575,000	8/26/2013	1.0267	0.0472
282505-9289	1,389,100	1,450,000	8/27/2013	0.9580	0.0215
066600-0071	2,880,000	2,900,000	9/27/2013	0.9931	0.0136
292505-9328	3,045,200	2,936,000	9/30/2013	1.0372	0.0577
619300-0050	5,066,800	4,000,000	10/25/2013	1.2667	0.2872
282505-9109	3,231,300	3,600,000	11/1/2013	0.8976	0.0819
804610-0041	6,439,000	6,550,000	11/26/2013	0.9831	0.0036
691970-0030	1,793,900	1,425,000	12/10/2013	1.2589	0.2794
282505-9009	5,885,900	6,300,000	12/17/2013	0.9343	0.0452
064600-0050	568,000	739,000	12/23/2013	0.7686	0.2109
664885-0020	528,000	520,000	1/31/2014	1.0154	0.0359
109910-0386	1,745,500	2,000,000	2/12/2014	0.8728	0.1067
863680-0020	972,800	975,000	3/31/2014	0.9977	0.0182
398651-0010	2,625,800	2,640,000	4/25/2014	0.9946	0.0151
282505-9223	4,981,600	5,250,000	6/12/2014	0.9489	0.0306
272505-9140	776,700	800,000	8/13/2014	0.9709	0.0086
282505-9043	4,105,600	4,200,000	9/25/2014	0.9775	0.0020
067310-0070	10,662,700	11,200,000	10/7/2014	0.9520	0.0275
272505-9216	1,017,400	950,000	10/29/2014	1.0709	0.0914
282505-9106	5,806,400	6,700,000	10/29/2014	0.8666	0.1129
066288-0010	112,860,600	120,247,510	11/6/2014	0.9386	0.0409
067210-0191	12,243,800	14,500,000	12/15/2014	0.8444	0.1351
609350-0135	871,200	930,000	12/17/2014	0.9368	0.0427
259721-0060	3,333,800	3,800,000	12/24/2014	0.8773	0.1022

Area 080 - Bellevue
2015 Assessment Year

Quadrant/Crew:	Appr date :	Date:	Sales Dates:	
North Crew	1/1/2015	6/30/2015	1/1/12 - 12/24/14	
Area	Appr ID:	Prop Type:	Trend used?: Y / N	
80	SMCG	Improvement	N	
SAMPLE STATISTICS				
Sample size (n)	48	<div>Ratio Frequency</div>		
Mean Assessed Value	8,240,100			
Mean Sales Price	8,448,200			
Standard Deviation AV	19,727,695			
Standard Deviation SP	20,561,103			
ASSESSMENT LEVEL				
Arithmetic mean ratio	0.992	<div>These figures reflect measurements after posting new values.</div>		
Median Ratio	0.979			
Weighted Mean Ratio	0.975			
UNIFORMITY				
Lowest ratio	0.7660			
Highest ratio:	1.2667			
Coefficient of Dispersion	7.52%			
Standard Deviation	0.1059			
Coefficient of Variation	10.68%			
Price-related Differential	1.02			
RELIABILITY				
95% Confidence: Median				
Lower limit	0.958			
Upper limit	0.998			
95% Confidence: Mean				
Lower limit	0.962			
Upper limit	1.022			
SAMPLE SIZE EVALUATION				
N (population size)	1393			
B (acceptable error - in decimal)	0.05			
S (estimated from this sample)	0.1059			
Recommended minimum:	18			
Actual sample size:	48			
Conclusion:	OK			
NORMALITY				
Binomial Test				
# ratios below mean:	28			
# ratios above mean:	20			
z:	1.010362971			
Conclusion:	Normal*			
*i.e., no evidence of non-normality				



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

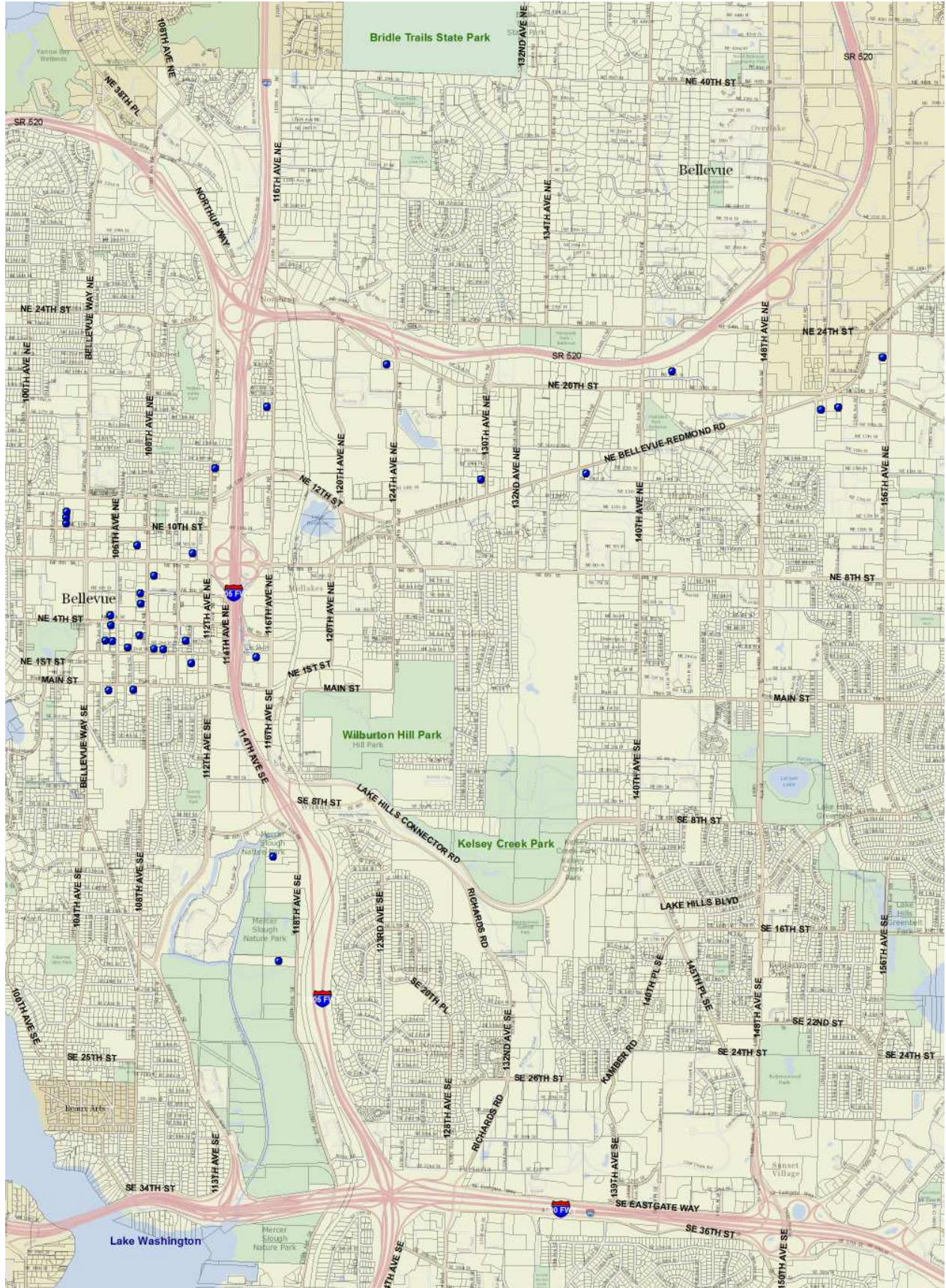
Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
080	010	154410	0323	96,571	2564174	\$36,075,000	09/13/12	\$373.56	KEY BANK BLDG	DNTNO-2	1	Y	
080	010	322505	9043	49,384	2582239	\$13,650,000	12/26/12	\$276.41	BROOKSIDE OFFICE PARK	OLB	1	Y	
080	010	522330	0260	5,705	2565113	\$2,450,000	09/17/12	\$429.45	OFFICE	PO	1	Y	
080	020	066600	0035	2,418	2536377	\$1,600,000	03/27/12	\$661.70	RETAIL	DNTN-OB	1	Y	
080	020	066600	0071	7,200	2633540	\$2,900,000	09/27/13	\$402.78	RETAIL BUILDING	DNTN-OB	1	Y	
080	030	262505	9042	57,843	2559856	\$18,750,000	08/21/12	\$324.15	SHERWOOD SHOPPING CENTER	BR-CR	3	Y	
080	030	262505	9162	48,945	2708317	\$30,000,000	12/29/14	\$612.93	Walgreen's/Trader Joe's/O'Reilly	BR-RC-3	1	69	Net Lease Sale; not in ratio
080	030	664885	0020	3,106	2652078	\$520,000	01/31/14	\$167.42	BEL RED PROFESSIONAL CENTER THE CC	O	1	Y	
080	030	880300	0010	298,067	2556365	\$78,660,000	07/26/12	\$263.90	KBS	O	6	Y	
080	040	068700	0010	12,520	2677982	\$2,150,000	06/20/14	\$171.73	HENDERSON HOMES BUILDING	O	1	2	1031 Exchange; not in ratio
080	040	068707	0010	22,625	2590705	\$4,100,000	02/22/13	\$181.22	BELLEWOOD 8 OFFICE PK BLDG	O	1	Y	
080	040	126620	0060	1,464	2606549	\$860,000	05/10/13	\$587.43	DP AVIATION	O	1	Y	
080	040	126620	0065	9,074	2537983	\$3,300,000	04/06/12	\$363.68	Office Building	O	2	Y	
080	040	242770	0020	11,406	2614746	\$3,000,000	06/18/13	\$263.02	ICBO/BELWOOD BUILDING	O	1	Y	
080	050	067210	0191	48,876	2706618	\$14,500,000	12/15/14	\$296.67	Lexis Nexis	BR-CR	1	Y	
080	050	067310	0070	48,568	2694229	\$11,200,000	10/07/14	\$230.60	Overlake Office Building	OV1	1	Y	
080	050	067310	0072	7,370	2555179	\$1,900,000	07/19/12	\$257.80	SCOTT BLDG	OV1	1	Y	
080	050	081795	0010	17,553	2601390	\$1,750,000	04/19/13	\$99.70	BIRCH TREE PROFESSIONAL CENTER	PO	1	Y	
080	050	105400	0030	21,500	2527329	\$2,645,000	01/13/12	\$123.02	DANKA	OV3	1	Y	
080	050	259721	0050	10,615	2643957	\$2,880,000	11/19/13	\$271.31	FOREST PARK BUILDING #E	BR-ORT	1	26	Imp changed after sale; not in ratio
080	050	259721	0060	12,165	2707295	\$3,800,000	12/24/14	\$312.37	FOREST PARK BUILDING #F	BR-ORT	1	Y	
080	050	272505	9140	2,390	2686113	\$800,000	08/13/14	\$334.73	OFFICE conv SFR	BR-ORT	1	Y	
080	050	272505	9157	57,318	2582479	\$8,250,000	12/24/12	\$143.93	MOUNTVUE PLACE	BR-CR	1	Y	
080	050	272505	9210	9,943	2676368	\$3,650,000	06/27/14	\$367.09	MILLER PAINT CO. LINE RETAIL	BR-CR	1	69	Net Lease Sale; not in ratio
080	050	272505	9216	8,762	2698817	\$950,000	10/29/14	\$108.42	BOSCH	GC	1	Y	
080	050	272505	9249	9,485	2544028	\$1,615,000	05/11/12	\$170.27	OFFICE BUILDING	PO	1	34	Use-change after sale; not in ratio
080	050	272505	9250	12,750	2561727	\$1,655,000	08/30/12	\$129.80	EASTSIDE TRANSMISSION	BR-CR	1	Y	
080	050	272505	9286	12,164	2643141	\$3,250,000	11/26/13	\$267.18	CASCADIA OFFICE PARK	PO	1	26	Imp changed after sale; not in ratio
080	050	272505	9326	6,474	2635355	\$1,900,000	10/07/13	\$293.48	ROCKWOOD OFFICE PARK	PO	1	26	Imp changed after sale; not in ratio
080	050	392720	0060	4,958	2572218	\$1,112,500	10/23/12	\$224.38	KOLL COMMERCE CENTER LOT 6	OV1	1	Y	
080	050	569840	0030	9,000	2579424	\$1,400,000	12/11/12	\$155.56	EASTSIDE STAPLING CO ETC	BR-CR	1	Y	
080	050	619300	0050	24,792	2639207	\$4,000,000	10/25/13	\$161.34	NORTHUP OFFICE PARK	PO	1	Y	
080	070	064600	0050	1,291	2647448	\$739,000	12/23/13	\$572.42	BEL-RED PLACE CONDOMINIUM	BR-ORT	1	Y	
080	070	109910	0386	7,288	2653905	\$2,000,000	02/12/14	\$274.42	HILLTOP OFFICE PARK	O	1	Y	
080	070	144625	0020	4,607	2554717	\$1,025,000	07/18/12	\$222.49	CEDAR PARK CONDOMINIUM	BR-MO	1	26	Imp changed after sale; not in ratio
080	070	282505	9009	17,450	2646041	\$6,300,000	12/17/13	\$361.03	BELLEVUE MEDICAL PARK	BR-MO	1	Y	
080	070	282505	9043	19,818	2692398	\$4,200,000	09/25/14	\$211.93	YUHL BUILDING	BR-GC	1	Y	
080	070	282505	9106	15,180	2698044	\$6,700,000	10/29/14	\$441.37	OVERLAKE MEDICAL PARK	BR-MO	1	Y	
080	070	282505	9109	12,059	2639776	\$3,600,000	11/01/13	\$298.53	SHERMAN BUILDING	BR-OR	1	Y	

Improvement Sales for Area 080 with Sales Used

06/24/2015

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
080	070	282505	9223	20,800	2674948	\$5,250,000	06/12/14	\$252.40	PARK EAST BUILDING	BR-ORT	1	Y	
080	070	282505	9281	11,898	2674648	\$4,201,500	06/17/14	\$353.13	OCULAR INC & LAWYERS OFFICES	BR-GC	1	26	Imp changed after sale; not in ratio
080	070	282505	9289	8,967	2627878	\$1,450,000	08/27/13	\$161.70	TRU-LINE BELLEVUE	BR-RC-2	1	Y	
080	070	292505	9282	1,756	2601841	\$737,500	04/24/13	\$419.99	office, conv from SFR	BR-MO	1	Y	
080	070	292505	9328	16,120	2633295	\$2,936,000	09/30/13	\$182.13	CEDAR PARK OFFICE BLDG	BR-MO	1	Y	
080	070	292505	9329	12,098	2610683	\$3,387,500	06/03/13	\$280.00	WASH PARK QUADRANT BLDG	BR-MO	1	26	Imp changed after sale; not in ratio
080	070	385490	0022	22,412	2627137	\$4,575,000	08/26/13	\$204.13	THE FORUM WEST	BR-ORT	1	Y	
080	070	398651	0010	9,156	2665613	\$2,640,000	04/25/14	\$288.34	RESTAURANT & OFFICE	BR-GC	1	Y	
080	070	526830	0010	3,453	2539103	\$1,350,000	04/13/12	\$390.96	MCCARTHY PARK 2100 BLDG	BR-MO	1	34	Use-change after sale; not in ratio
080	070	609350	0135	1,936	2708565	\$930,000	12/17/14	\$480.37	NINE LAKE BELLEVUE CONDOMINIUM	BR-GC	2	Y	
080	070	638998	0060	850	2626713	\$335,000	08/14/13	\$394.12	ONE LAKE BELLEVUE	BR-GC	1	Y	
080	070	691970	0030	8,413	2646559	\$1,425,000	12/10/13	\$169.38	WILBURTON RIDGE OFFICE PARK	O	1	Y	
080	070	804610	0041	37,106	2644458	\$6,550,000	11/26/13	\$176.52	BELLE VIEW OFC PARK	O	1	Y	
080	070	804610	0082	16,950	2585063	\$3,410,000	01/08/13	\$201.18	BELLE VIEW OFC PARK	O	1	Y	
080	070	863680	0020	2,560	2660545	\$975,000	03/31/14	\$380.86	355 WILBURTON OFFICE	O	1	Y	
080	080	202505	9019	135,002	2649597	\$43,400,000	01/14/14	\$321.48	CORPORATE CAMPUS EAST	OLB	2	26	Imp changed after sale; not in ratio
080	090	066288	0010	456,416	2699819	\$120,247,510	11/06/14	\$263.46	BELLEFIELD OFFICE PARK BSP LOT 1	O	7	Y	
700	360	029395	0020	3,353	2546758	\$1,100,000	06/01/12	\$328.06	ASTORIA AT MEYDENBAUER BAY CONDOM	DNTN-OB	1	34	Use-change after sale; not in ratio
700	360	068597	0010	17,009	2608516	\$6,500,000	05/29/13	\$382.15	BELLEVUE TOWERS CONDOMINIUM	DNTNO-1	1	Y	
700	360	430750	0020	854	2566719	\$320,000	09/24/12	\$374.71	LIBRARY SQUARE	DNTN-R	1	Y	
700	360	430750	0030	1,046	2612206	\$417,000	06/17/13	\$398.66	LIBRARY SQUARE CONDOMINIUM	DNTN-R	1	Y	
700	360	534390	0010	6,155	2611466	\$3,450,000	06/14/13	\$560.52	MC KEE CONDOMINIUM	DNTN-OB	1	Y	

2015 Area 80 Vacant Sales Used



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King County
Assessments
8/4/15

Vacant Sales for Area 080 with Sales Used

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
080	010	154410	0312	34,328	2556531	\$7,950,000	07/31/12	\$231.59	305 BUILDING	DNTNO-2	1	Y	
080	010	067900	0115	6,232	2559134	\$1,499,900	08/15/12	\$240.68	Retail	DNTN-MU	1	Y	
080	010	808760	0035	46,170	2567732	\$15,000,000	10/01/12	\$324.89	VACANT PARCEL	DNTN-MU	2	Y	
080	010	322505	9078	37,213	2580728	\$1,925,000	12/17/12	\$51.73	VACANT LAND	R-30	2	Y	
080	010	322505	9169	18,248	2580733	\$1,200,000	12/17/12	\$65.76	to be torn down	R-30	1	Y	
080	010	369980	0060	17,242	2595712	\$4,100,000	03/25/13	\$237.79	TEARDOWN	DNTN-MU	1	Y	
080	010	154410	0250	58,500	2609202	\$31,000,000	05/31/13	\$529.91	RESTAURANT	DNTNO-1	4	Y	
080	010	369980	0050	23,433	2609369	\$7,100,000	06/04/13	\$302.99	CASCADE SAVINGS & LOAN	DNTN-MU	1	Y	
080	010	522330	0005	63,234	2615324	\$12,500,000	07/01/13	\$197.68	RETAIL BUILDING	DNTN-MU	1	Y	
080	010	067900	0145	6,250	2619655	\$5,050,000	07/23/13	\$808.00	RETAIL	DNTNO-2	1	Y	
080	010	322505	9072	22,209	2625096	\$3,900,000	08/16/13	\$175.60	VACANT RESTAURANT	DNTN-MU	1	Y	
080	010	154410	0277	38,454	2645658	\$12,000,000	12/12/13	\$312.06	BANK OF AMERICA	DNTNO-1	1	Y	
080	010	322505	9076	64,708	2649448	\$30,000,000	01/13/14	\$463.62	PRUDENTIAL BUILDING	DNTNO-1	2	Y	
080	010	519510	0040	69,198	2653181	\$15,000,000	02/12/14	\$216.77	ATRIUM BUILDING, ASSOC PARCELS CK NOTES	DNTN-MU	3	34	Use-change after sale; not in ratio
080	010	067900	0070	31,130	2660558	\$15,000,000	04/02/14	\$481.85	RETAIL	DNTN-MU	2	Y	
080	010	154410	0312	34,328	2676570	\$13,500,000	06/30/14	\$393.26	305 BUILDING	DNTNO-2	1	Y	
080	010	154410	0251	30,800	2688541	\$15,700,000	08/27/14	\$509.74	RETAIL/RESTAURANT	DNTNO-1	2	Y	
080	010	154410	0322	29,583	2695617	\$7,750,000	10/15/14	\$261.97	(FUTURE 228 ROOM MARRIOTT HOTEL) RETAIL/RESTAURANT	DNTN-MU	1	Y	
080	020	154560	0042	15,239	2542109	\$3,400,000	05/01/12	\$223.11	LIQUOR STORE	DNTN-OB	1	Y	
080	030	262505	9067	13,167	2548695	\$560,000	06/13/12	\$42.53	OFFICE/HOUSE	O	1	Y	
080	030	262505	9097	188,253	2629976	\$14,250,000	09/13/13	\$75.70	VACANT LAND	BR-RC-3	2	Y	
080	030	262505	9035	17,712	2686524	\$1,050,000	08/06/14	\$59.28	CONV SFR	O	1	Y	
080	040	140330	0060	41,261	2556379	\$11,000,000	07/31/12	\$266.60	VACANT SITE	DNTN-R	2	Y	
080	040	154460	0143	66,949	2633658	\$24,101,640	10/01/13	\$360.00	WASHINGTON SQUARE	DNTNO-2	1	Y	
080	040	126620	0290	19,413	2638620	\$1,600,000	10/23/13	\$82.42	LEVIE SKINCARE	O	2	Y	
080	040	570900	0065	20,192	2662162	\$4,605,000	04/10/14	\$228.06	DEL TEET WAREHOUSE	DNTN-MU	1	Y	
080	040	570900	0073	14,031	2662163	\$2,425,000	04/11/14	\$172.83	Printer	DNTN-MU	1	Y	
080	040	570900	0060	17,051	2676468	\$6,100,000	06/25/14	\$357.75	TENTH ST PROFESSIONAL CENTER	DNTN-MU	1	Y	
080	050	272505	9029	98,881	2700800	\$5,000,000	11/14/14	\$50.57	NORTH CREEK BUSINESS PARK	BR-GC	1	Y	
080	050	272505	9013	73,688	2702555	\$1,250,000	11/24/14	\$16.96	VACANT LAND	BR-ORT	1	Y	
080	070	254320	0015	99,254	2615877	\$5,300,000	07/03/13	\$53.40	POST OFFICE	OLB	1	Y	
080	070	532800	0015	34,997	2638734	\$3,450,000	10/31/13	\$98.58	VACANT LAND	BR-MO	1	Y	
080	070	282505	9300	20,149	2672240	\$1,750,000	06/03/14	\$86.85	VACANT INDUSTRIAL LAND	BR-RC-2	1	Y	
080	070	282505	9316	53,191	2697425	\$2,234,000	10/14/14	\$42.00	VACANT	BR-OR	1	Y	
080	090	939970	0820	156,014	2641384	\$4,300,000	11/14/13	\$27.56	EASTSIDE DISPOSAL	OLB	3	Y	
080	090	042405	9074	270,507	2673068	\$694,000	05/28/14	\$2.57	VACANT LAND	R-15	2	Y	

Improved Sales Not Used - Area 80

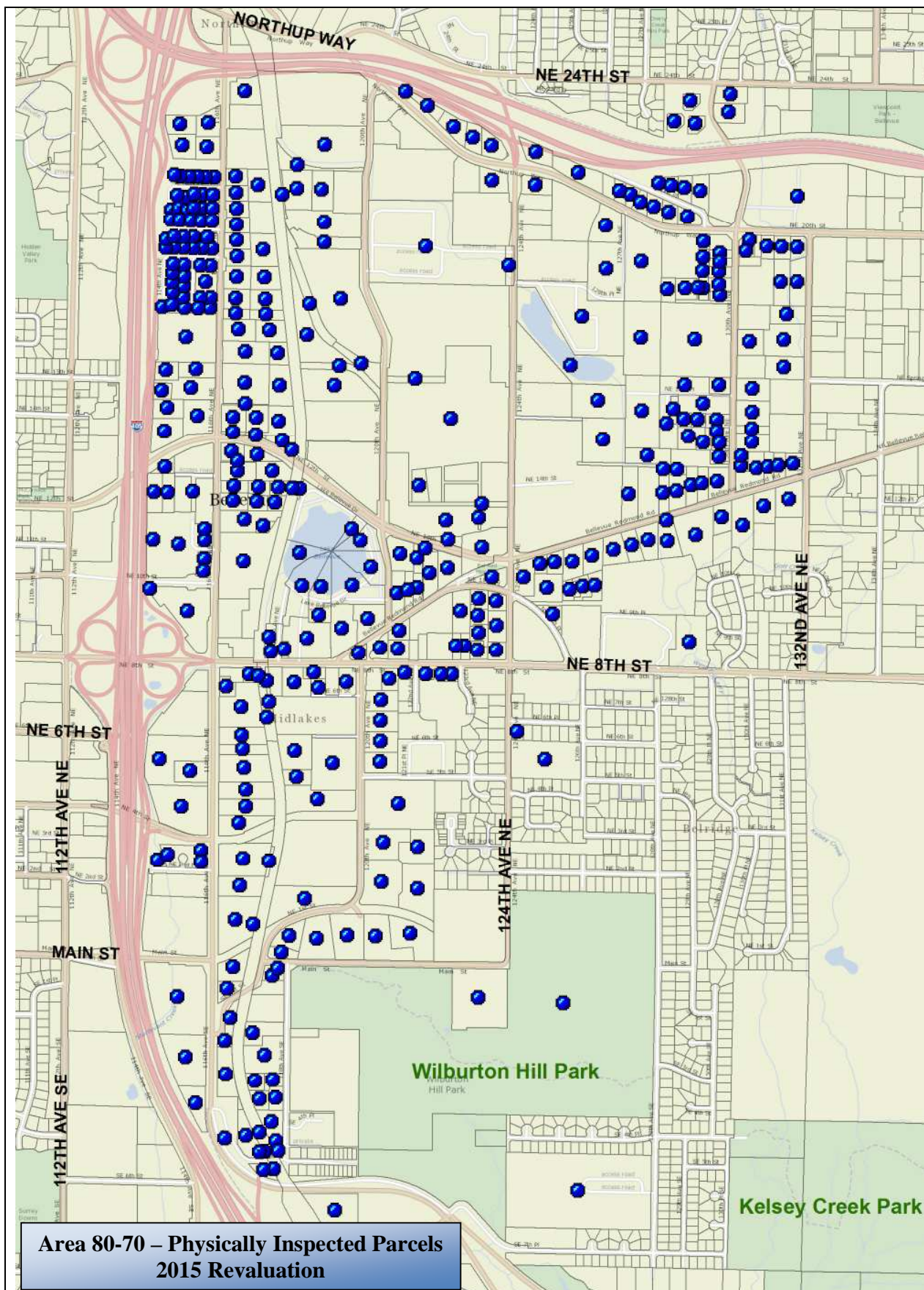
06/10/2015

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
080	070	292505	9329	14,510	2530361	\$325,000	02/15/12	\$22.40	WASH PARK QUADRANT BLDG	BR-MO	1	22	Partial interest (1/3, 1/2, etc.)
080	070	292505	9329	14,510	2530352	\$325,000	02/15/12	\$22.40	WASH PARK QUADRANT BLDG	BR-MO	1	22	Partial interest (1/3, 1/2, etc.)
080	070	292505	9329	14,510	2530363	\$325,000	02/15/12	\$22.40	WASH PARK QUADRANT BLDG	BR-MO	1	22	Partial interest (1/3, 1/2, etc.)
080	070	292505	9329	14,510	2530359	\$325,000	02/15/12	\$22.40	WASH PARK QUADRANT BLDG	BR-MO	1	22	Partial interest (1/3, 1/2, etc.)
080	070	292505	9329	14,510	2530351	\$325,000	02/15/12	\$22.40	WASH PARK QUADRANT BLDG	BR-MO	1	22	Partial interest (1/3, 1/2, etc.)
080	070	292505	9329	14,510	2530358	\$325,000	02/15/12	\$22.40	WASH PARK QUADRANT BLDG	BR-MO	1	22	Partial interest (1/3, 1/2, etc.)
080	070	292505	9329	14,510	2530355	\$325,000	02/15/12	\$22.40	WASH PARK QUADRANT BLDG	BR-MO	1	22	Partial interest (1/3, 1/2, etc.)
080	070	292505	9329	14,510	2530357	\$325,000	02/15/12	\$22.40	WASH PARK QUADRANT BLDG	BR-MO	1	22	Partial interest (1/3, 1/2, etc.)
080	070	332505	9121	0	2543006	\$4,500	05/07/12	\$0.00	BELLEVUE SCHOOL BUS PKG	GC	1	24	Easement or right-of-way
080	050	272505	9025	19,703	2549897	\$3,660,000	06/22/12	\$185.76	BELLEVUE EAST OFFICE CENTER	O	2	2	1031 trade
080	030	262505	9167	16,148	2560892	\$1,852,000	08/23/12	\$114.69	BEL RED OFFICE	O	1	63	Sale price updated by sales id group
080	070	322505	9007	31,375	2572136	\$8,425,000	10/30/12	\$268.53	PRESTIGE FORD	OLB	1	19	Seller's or purchaser's assignment
080	010	154410	0192	4,813	2587276	\$3,127,000	01/31/13	\$649.70	ORIENTAL RUG STORE	DNTN-MU	1	15	No market exposure
080	070	332505	9009	12,023	2587284	\$3,127,000	01/31/13	\$260.08	BARTELL'S DRUGS	GC	1	15	No market exposure
080	010	322505	9027	17,861	2588751	\$7,200	02/04/13	\$0.40	SURREY BUILDING	DNTN-MU	1	24	Easement or right-of-way
080	040	292505	9087	12,646	2601160	\$1,654,250	04/24/13	\$130.81	CONNER BUILDING	DNTN-R	1	61	Financial institution resale
080	050	067210	0010	47,717	2624793	\$1,525,000	07/01/13	\$31.96	PACE BELL BUILDING	BR-CR	2	52	Statement to dor
700	360	029395	0010	0	2624251	\$918,219	07/30/13	\$0.00	ASTORIA AT MEYDENBAUER BAY CONDOMINIUM	DNTN-OB	1	18	Quit claim deed
080	050	392720	0040	8,465	2639273	\$1,625,000	10/30/13	\$191.97	KOLL COMMERCE CENTER LOT 4	OV1	1	23	Forced sale
080	030	262505	9162	48,945	2646224	\$740,000	11/21/13	\$15.12	SHOPPING CENTER	BR-RC-3	1	24	Easement or right-of-way
080	030	775250	0140	17,822	2650028	\$4,350,000	12/30/13	\$244.08	SHERWOOD FOREST OFFICE PARK	O	1	51	Related party, friend, or neighbor
080	070	109910	0410	15,800	2655231	\$3,185,000	02/20/14	\$201.58	OFFICE BUILDING	GC	1	61	Financial institution resale
080	070	282505	9055	6,912	2656526	\$2,013,404	02/28/14	\$291.29	BANNER BANK CENTER	BR-ORT	3	23	Forced sale
080	070	282505	9211	8,240	2666116	\$3,199,998	05/02/14	\$388.35	FAMILY MEDICAL CENTER	BR-MO-1	1	15	No market exposure
080	070	332505	9198	44,670	2666588	\$12,000,000	05/02/14	\$268.64	EASTRIDGE CORP CENTER	O	1	51	Related party, friend, or neighbor
080	010	154410	0270	25,390	2670230	\$125,000	05/23/14	\$4.92	YOUR LOCAL MARKET	DNTNO-1	2	24	Easement or right-of-way
080	050	272505	9069	40,248	2680318	\$5,550,000	07/07/14	\$137.90	TWENTY FIRST CENTER	BR-GC	2	51	Related party, friend, or neighbor
080	070	770910	0045	1,820	2679620	\$925,000	07/08/14	\$508.24	SFR OFFICE ZONED	BR-MO	1	51	Related party, friend, or neighbor
080	040	570900	0134	22,136	2690311	\$350,000	08/19/14	\$15.81	COST PLUS IMPORTS	DNTN-MU	3	22	Partial interest (1/3, 1/2, etc.)
080	010	154410	0277	15,864	2690730	\$6,741,053	09/17/14	\$424.93	BANK OF AMERICA	DNTNO-1	1	22	Partial interest (1/3, 1/2, etc.)
080	010	154410	0277	15,864	2690776	\$3,574,253	09/17/14	\$225.31	BANK OF AMERICA	DNTNO-1	1	22	Partial interest (1/3, 1/2, etc.)
080	070	109910	0415	26,279	2696682	\$32,000,000	10/22/14	\$1,217.70	BARRIER MOTORS-MERCEDES	BR-GC	4	59	Bulk portfolio sale
080	070	109910	0463	58,584	2696701	\$23,743,636	10/22/14	\$405.29	BARRIER PORSCHE (under const.)	BR-GC	11	59	Bulk portfolio sale
080	070	109910	0419	6,770	2709046	\$22,500	12/10/14	\$3.32	BARRIER MOTORS PREOWNED AUTO SALES	GC	1	24	Easement or right-of-way
080	050	272505	9240	10,417	2706184	\$2,053,500	12/17/14	\$197.13	TOWNE COUNTRY MOTORS	BR-GC	1	68	Non-gov't to gov't
080	040	072000	0005	12,940	2706589	\$4,900,000	12/18/14	\$378.67	MUSEUM OF DOLL ART	DNTN-R	1	17	Non-profit organization
080	080	252504	9040	1,752	2706596	\$1,350,000	12/19/14	\$770.55	POST OFFICE	R16	1	68	Non-gov't to gov't

Vacant Sales for Area 080 with Sales not Used

06/10/2015

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
080	020	154560	0005	83,361	2682523	\$14,090,000	07/31/14	\$169.02	THE SPOT NEIGHBORHOOD BAR & BILLIARDS & 7-11 STORE	DNTN-OB	1	22	Partial interest (1/3, 1/2, etc.)
080	070	109910	0440	63,336	2629359	\$6,900,000	09/05/13	\$108.94	EASTSIDE RENTAL	BR-GC	4	51	Related party, friend, or neighbor
080	070	282505	9070	359,220	2696695	\$51,000,000	10/22/14	\$141.97	Parking Lot (Paved) fo adjacent Car Dealership (#109910-0011)	BR-OR-2	3	59	Bulk portfolio sale
080	070	332505	9133	43,250	2670022	\$630,840	05/28/14	\$14.59	parking for TL 134	GC	1	51	Related party, friend, or neighbor
080	070	532800	0030	19,260	2666081	\$2,500,000	04/29/14	\$129.80	SFR OFFICE ZONED	BR-MO	2	15	No market exposure
080	070	532800	0045	8,835	2690203	\$440,000	09/09/14	\$49.80	SFR OFFICE ZONED	BR-MO	1	51	Related party, friend, or neighbor



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Neighborhood	Major	Minor	Property Address	Property Name
70	064580	0010	11522 NE 21ST ST	SFR conv to office use
70	064580	0020	11542 NE 21ST ST	KIM & KIM
70	064580	0030	11504 NE 21ST ST	SFR OFFICE ZONED
70	064580	0040	11422 NE 21ST ST	SFR conv to office use
70	064580	0050	11418 NE 21ST ST	SFR OFFICE ZONED
70	064580	0060	NO SITUS ADDRESS	VACANT LAND
70	064580	0110	NO SITUS ADDRESS	VACANT LAND
70	064580	0120	11415 NE 21ST ST	SFR OFFICE ZONED
70	064580	0123	NO SITUS ADDRESS	VACANT
70	064580	0130	11427 NE 21ST ST	Conv SFR to office
70	064580	0140	11417 NE 21ST ST	SFR OFFICE ZONED
70	064600	0000	12715 NE BELLEVUE-REDMOND RD	BEL-RED PLACE CONDOMINIUM
70	067001	0010	NO SITUS ADDRESS	TRACT A
70	067001	0020	NO SITUS ADDRESS	TRACT B
70	067001	0030	NO SITUS ADDRESS	TRACT C
70	067100	0000	1501 124TH AVE NE	BELLEVUE DISTRIBUTION CENTER
70	109910	0002	1601 120TH AVE NE	VACANT- Tract A (Road Access for Car Dealership)
70	109910	0003	11801 NE 12TH ST	RIGHT OF WAY
70	109910	0011	1533 120TH AVE NE	Barrier Audi Dealership/Parking Garage/Car Wash/Service Garage
70	109910	0101	NO SITUS ADDRESS	VACANT
70	109910	0103	1121 124TH AVE NE	SAFEWAY ADMIN OFFICE
70	109910	0104	NO SITUS ADDRESS	VACANT
70	109910	0165	12001 NE 12TH ST	BRIERWOOD CENTER
70	109910	0166	12200 NE 12TH ST	DAN FAST MUFFLER SHOP
70	109910	0167	12000 NE BELLEVUE-REDMOND RD	BARRIER MOTORS PORSCHE
70	109910	0168	12005 NE 12TH ST	BRIERWOOD CENTER
70	109910	0169	12005 NE 12TH ST	BRIERWOOD CENTER
70	109910	0170	12003 NE 12TH ST	BRIERWOOD CENTER
70	109910	0171	12151 NE 12TH ST	VACANT COMMERCIAL LAND
70	109910	0176	12301 NE 10TH PL	PLACE TEN BUILDING
70	109910	0184	12130 NE BELLEVUE-REDMOND RD	KIRMAC COLLISION SERVICE
70	109910	0185	12150 NE BELLEVUE-REDMOND RD	BARRIER MOTORS (former lumber yard)
70	109910	0330	12224 NE BELLEVUE-REDMOND RD	NISSAN PRE-OWNED AUTO SALES
70	109910	0359	919 124TH AVE NE	BRIERWOOD PARK
70	109910	0370	12360 NE 8TH ST	CORP. ART WEST BUILDING
70	109910	0371	875 124TH AVE NE	875 BUILDING
70	109910	0385	12310 NE 8TH ST	HILLTOP OFFICE PARK
70	109910	0386	12320 NE 8TH ST	HILLTOP OFFICE PARK
70	109910	0387	12330 NE 8TH ST	HILLTOP OFFICE PARK
70	109910	0388	12340 NE 8TH ST	HILLTOP OFFICE PARK
70	109910	0395	12210 NE 8TH ST	THE ALANO CLUB & RESIDENCE
70	109910	0397	12226 NE 8TH ST	VACANT COMMERCIAL LAND
70	109910	0408	12011 NE BELLEVUE-REDMOND RD	FINKBEINER BUILDING
70	109910	0410	12000 NE 8TH ST	ERAGEM OFFICE BUILDING
70	109910	0415	11950 NE BELLEVUE-REDMOND RD	BARRIER MOTORS-MERCEDES
70	109910	0419	11855 NE BELLEVUE-REDMOND RD	BARRIER MOTORS PREOWNED AUTO SALES
70	109910	0425	NO SITUS ADDRESS	BARRIER parking
70	109910	0430	11850 NE BELLEVUE-REDMOND RD	BARRIER MOTORS VOLVO
70	109910	0440	NO SITUS ADDRESS	BARRIER PORSCHE (11910 NE 8th Street)
70	109910	0480	11802 NE 8TH ST	PUMPHOUSE RESTAURANT
70	109910	0490	800 118TH AVE NE	OFFICE BUILDING
70	109910	0496	11660 NE 8TH ST	SUNSET GLASS
70	109910	0529	2 LAKE BELLEVUE DR	CRABPOT RESTAURANT
70	144625	0000	2285 116TH AVE NE	CEDAR PARK CONDOMINIUM
70	177650	0005	729 122ND AVE NE	OFFICES conv SFR
70	177650	0025	12211 NE 8TH ST	GENERAL ACCEPTANCE GROUP
70	177650	0055	731 123RD AVE NE	
70	177650	0060	12221 NE 8TH ST	OFFICE conv SFR
70	254320	0105	204 114TH AVE NE	CONVERTED SFR - RETAIL & OFFICE
70	254320	0125	206 115TH AVE NE	PUGET POWER SUBSTATION
70	254320	0135	220 116TH AVE NE	VACANT LOT
70	254320	0140	NO SITUS ADDRESS	DEFIINITIVE MOTORS
70	257027	0010	2375 130TH AVE NE	520 CORPORATE CENTER
70	257027	0020	2353 130TH AVE NE	520 CORPORATE CENTER B
70	257027	0030	2355 130TH AVE NE	520 CORPORATE CENTER
70	260800	0010	12503 NE BELLEVUE-REDMOND RD	FORUM SOUTH OFFICE BLDG
70	260800	0020	12507 NE BELLEVUE-REDMOND RD	FORUM SOUTH OFFICE BLDG
70	260800	0030	12509 NE BELLEVUE-REDMOND RD	FORUM SOUTH OFFICE BLDG

Neighborhood	Major	Minor	Property Address	Property Name
70	282505	9009	1600 116TH AVE NE	BELLEVUE MEDICAL PARK
70	282505	9011	1401 130TH AVE NE	BELLEVUE FLEET OPERATIONS
70	282505	9015	1412 116TH AVE NE	VACANT INDUSTRIAL LAND
70	282505	9017	11740 NE 12TH ST	VACANT INDUSTRIAL LAND
70	282505	9018	1240 116TH AVE NE	MERCER BUILDING
70	282505	9019	1014 116TH AVE NE	DESIGN MARKET
70	282505	9026	1975 124TH AVE NE	METRO TRANSIT OPERATIONS
70	282505	9027	1424 130TH AVE NE	BELLEVUE AUTO REBUILD
70	282505	9035	1054 116TH AVE NE	PAVED PARKING LOT
70	282505	9038	11640 NE 8TH ST	BN RAIL RIGHT OF WAY
70	282505	9039	12400 NORTHUP WAY	VACANT INDUSTRIAL LAND
70	282505	9040	1700 130TH AVE NE	AIPHONE
70	282505	9041	1605 130TH AVE NE	CADMAN BELLEVUE
70	282505	9043	12828 NORTHUP WAY	YUHL BUILDING
70	282505	9044	12611 NORTHUP WAY	L&L NORTHUP CENTER
70	282505	9049	1803 132ND AVE NE	EVERGREEN CENTER
70	282505	9050	1721 132ND AVE NE	EVERGREEN BUILDING
70	282505	9054	1431 130TH AVE NE	EVANS INDUSTRIAL PARK-BLDG #12
70	282505	9055	12433 NE BELLEVUE-REDMOND RD	BANNER BANK CENTER
70	282505	9057	12729 NORTHUP WAY	CASCADE PLACE II
70	282505	9058	1500 130TH AVE NE	KELLY'S AUTOBODY
70	282505	9066	12950 NE BELLEVUE-REDMOND RD	DISCOUNT TIRES
70	282505	9070	NO SITUS ADDRESS	Parking Lot (Paved) fo adjacent Car Dealership (#109910-0011)
70	282505	9072	12410 NORTHUP WAY	VACANT INDUSTRIAL LAND
70	282505	9076	1370 116TH AVE NE	EASTVIEW PROFESSIONAL BUILDING
70	282505	9079	12330 NORTHUP WAY	NORTH PARK
70	282505	9084	13133 NE BELLEVUE-REDMOND RD	OFFICE BUILDING
70	282505	9085	12880 NE BELLEVUE-REDMOND RD	INDUSTRIES BLDG
70	282505	9090	1700 116TH AVE NE	1700 MEDICAL CENTER
70	282505	9091	1838 116TH AVE NE	BELLEVUE TRAINING CENTER
70	282505	9098	1455 130TH AVE NE	EVANS INDUSTRIAL PARK BLDG #19
70	282505	9099	2221 120TH AVE NE	GRAINGER INDUSTRIES
70	282505	9100	1427 130TH AVE NE	BUCKLEY MANUFACTURING
70	282505	9101	2426 116TH AVE NE	CEDAR MARK HOMES MFG
70	282505	9102	1800 116TH AVE NE	1800 PROFESSIONAL BUILDING
70	282505	9103	1634 116TH AVE NE	VACANT COMMERCIAL LAND
70	282505	9105	1414 116TH AVE NE	CASCADE MEDICAL CENTER
70	282505	9106	1632 116TH AVE NE	OVERLAKE MEDICAL PARK
70	282505	9108	1300 116TH AVE NE	EYE CLINIC OF BELLEVUE
70	282505	9109	2100 124TH AVE NE	SHERMAN BUILDING
70	282505	9111	12951 BEL RED RD	COLUMBIA COURT
70	282505	9112	11616 NE 12TH ST	PUGET POWER SUBSTATION
70	282505	9116	13000 NE 20TH ST	PLAZA 520
70	282505	9117	12835 NE BELLEVUE-REDMOND RD	EXECUTIVE PLAZA
70	282505	9120	13037 NE BELLEVUE-REDMOND RD	UNDERWOOD 130
70	282505	9121	13033 NE BELLEVUE-REDMOND RD	BEL-RED MEDICAL DENTAL
70	282505	9122	12840 NE 21ST PL	D E HOKANSON INC
70	282505	9123	12882 NORTHUP WAY	BODY WORKS SERVICE GARAGE
70	282505	9126	1429 130TH AVE NE	EVANS INDUSTRIAL PARK-BLDG #1
70	282505	9127	1508 128TH PL NE	EVANS IND PARK-BLDGS 2 & 8
70	282505	9133	12831 NE 14TH PL	EVANS IND PARK-BLDGS 5,7,9
70	282505	9134	12708 NORTHUP WAY	IRONWORKS GYM
70	282505	9136	12816 NE 21ST PL	EASTSIDE TOWING
70	282505	9138	12880 NORTHUP WAY	DIGITAL REPROGRAPHICS SERVICES INC
70	282505	9140	2246 130TH AVE NE	PARKWOOD PROFESSIONAL CENTER
70	282505	9144	12900 NORTHUP WAY	STAR RENTALS
70	282505	9148	1810 116TH AVE NE	EASTSIDE PROFESSIONAL CENTER
70	282505	9149	12453 NE BELLEVUE-REDMOND RD	WALLACE & WHEELER OFFICE PARK
70	282505	9156	2035 120TH AVE NE	CHOICE MEDICAL SUPPLIES
70	282505	9160	12826 NE BELLEVUE-REDMOND RD	VACANT INDUSTRIAL LAND
70	282505	9164	13021 NE 24TH ST	PUGET POWER SUBSTATION
70	282505	9165	1503 128TH PL NE	EVANS IND PARK-BLDG #6 & SHED
70	282505	9170	1400 130TH AVE NE	BEL RED AUTO REBUILD
70	282505	9175	12700 NE BELLEVUE-REDMOND RD	BELLMOND CENTER
70	282505	9176	12824 NE 14TH PL	EVANS IND PARK-BLDG #3
70	282505	9177	12832 NE 14TH PL	EVANS IND PARK-BLDG #4
70	282505	9178	12860 NE 15TH PL	EVANS IND PARK-BLDGS 11,14, & 15
70	282505	9179	1408 130TH AVE NE	RNR AUTOMOTIVE

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70	282505	9180	12775 NE 14TH ST	Vacant Land
70	282505	9181	1400 116TH AVE NE	BELLEVUE MEDICAL IMAGING
70	282505	9182	1899 120TH AVE NE	WEYERHOUSER
70	282505	9184	1438 116TH AVE NE	VACANT INDUSTRIAL LAND
70	282505	9185	1831 130TH AVE NE	EASTSIDE HEATING/AIR-CONDITIONING
70	282505	9186	1817 130TH AVE NE	EVERGREEN BUILDING
70	282505	9187	1827 130TH AVE NE	parking for Evergreen Bldg TL 186
70	282505	9188	12883 NE 20TH ST	EASTSIDE AUTOMOTIVE AND TIRE
70	282505	9189	13000 NE BELLEVUE-REDMOND RD	13000 BEL-RED RETAIL SHOWROOM
70	282505	9190	12828 NE BELLEVUE-REDMOND RD	RETAIL STORE
70	282505	9191	1625 132ND AVE NE	ARNOLD'S APPLIANCE
70	282505	9193	12702 NE 15TH PL	EVANS IND PARK-BLDGS16-25(EXC#19
70	282505	9195	1501 130TH AVE NE	EVANS INDUSTRIAL PARK-BLDG #10
70	282505	9196	11711 NE 12TH ST	BELLEVUE PROFESSIONAL ARTS BLDG
70	282505	9199	1406 130TH AVE NE	BEL RED AUTO REBUILD
70	282505	9200	1809 130TH AVE NE	CAMERON CENTER
70	282505	9201	1811 130TH AVE NE	ACCESS ROAD
70	282505	9207	11730 NE 12TH ST	DESIGNER'S EDGE
70	282505	9208	12443 NE BELLEVUE-REDMOND RD	WALLACE & WHEELER OFFICE PARK
70	282505	9211	1200 116TH AVE NE	FAMILY MEDICAL CENTER
70	282505	9212	1260 116TH AVE NE	BEL RED CENTER
70	282505	9213	2019 120TH AVE NE	PELLA WINDOWS & DOORS
70	282505	9214	11620 NE 12TH ST	VACANT COMMERCIAL LAND
70	282505	9215	1811 130TH AVE NE	CAMERON CENTER
70	282505	9216	13029 NE 20TH ST	RETAIL & OFFICE
70	282505	9217	13013 NE 20TH ST	Pande Cameron
70	282505	9218	2045 120TH AVE NE	PACIFIC BAG
70	282505	9219	12900 NE BELLEVUE-REDMOND RD	CHEVRON & 4 SEASONS CAR WASH
70	282505	9221	1813 130TH AVE NE	CAMERON BLDG
70	282505	9223	1000 124TH AVE NE	PARK EAST BUILDING
70	282505	9224	1807 130TH AVE NE	SCAN DESIGN
70	282505	9225	13030 NE BELLEVUE-REDMOND RD	LBR AUTO REPAIR
70	282505	9227	1855 124TH AVE NE	VACANT INDUSTRIAL LAND
70	282505	9228	1801 130TH AVE NE	NATIONAL MAINTENANCE CONT
70	282505	9230	1600 127TH AVE NE	ALLIED WASTE
70	282505	9232	12737 NORTHUP WAY	ASSOC WITH IRON GYM WORKS
70	282505	9233	1960 130TH AVE NE	Airbag Service / Speedy Glass
70	282505	9234	1812 116TH AVE NE	VACANT INDUSTRIAL LAND
70	282505	9235	1640 116TH AVE NE	VACANT INDUSTRIAL LAND
70	282505	9237	12718 NORTHUP WAY	VETCO ELECTRONICS
70	282505	9239	12833 NE BELLEVUE-REDMOND RD	VACANT COMMERCIAL LAND
70	282505	9240	12520 NE 14TH ST	Vacant Land
70	282505	9241	13120 NE BELLEVUE-REDMOND RD	BENJAMIN MOORE
70	282505	9242	12831 NE 21ST PL	ADULT DAY CARE FACILITY
70	282505	9243	1705 132ND AVE NE	SPECTRUM CONTROLS
70	282505	9246	13107 NE 20TH ST	BINDER BUILDING
70	282505	9247	1850 130TH AVE NE	EVERGREEN CENTER
70	282505	9248	13131 NE 20TH ST	ECOHAUS
70	282505	9250	13040 NE BELLEVUE-REDMOND RD	AAMCO TRANSMISSION
70	282505	9251	1100 116TH AVE NE	OVERLAKE HOSPITAL PARKING
70	282505	9260	12802 NE BELLEVUE-REDMOND RD	GREAT FLOORS
70	282505	9261	1310 116TH AVE NE	OLYMPIC MEDICAL CENTER
70	282505	9266	1829 130TH AVE NE	VACANT INDUSTRIAL LAND
70	282505	9267	1829 130TH AVE NE	VACANT INDUSTRIAL LAND
70	282505	9268	12802 NE BELLEVUE-REDMOND RD	PARKING FOR CARPET EXCHANGE TL 260
70	282505	9271	1320 116TH AVE NE	VACANT access to TL 76 medical office
70	282505	9276	1930 116TH AVE NE	CONSTRUCTION INDUSTRY TRAINING COUNCIL
70	282505	9278	2050 116TH AVE NE	SPINNER BUILDING
70	282505	9279	12230 NORTHUP WAY	NORTH PARK
70	282505	9280	12200 NORTHUP WAY	SMITH & HAWKEN
70	282505	9281	12100 NORTHUP WAY	NORTHWEST PHYSICIANS LABORATORIES
70	282505	9282	12200 NORTHUP WAY	VACANT INDUSTRIAL LAND
70	282505	9287	1280 116TH AVE NE	ATLANTIC CENTER
70	282505	9288	1220 116TH AVE NE	LOBEN BUILDING
70	282505	9289	1423 130TH AVE NE	TRU-LINE BELLEVUE
70	282505	9290	1602 116TH AVE NE	VACANT INDUSTRIAL LAND
70	282505	9291	1500 116TH AVE NE	SEATTLE CHILDREN'S BELLEVUE
70	282505	9292	1442 116TH AVE NE	VACANT COMMERCIAL LAND

Neighborhood	Major	Minor	Property Address	Property Name
70	282505	9293	1400 116TH AVE NE	VACANT COMMERCIAL LAND
70	282505	9294	1917 120TH AVE NE	EASTSIDE STAPLE & NAIL
70	282505	9295	1766 124TH AVE NE	METRO MAINTENANCE BASE
70	282505	9296	1750 124TH AVE NE	VACANT INDUSTRIAL LAND
70	282505	9297	1723 127TH AVE NE	SFR House Structure Used as Commercial
70	282505	9298	1821 120TH AVE NE	VACANT INDUSTRIAL LAND
70	282505	9300	1403 130TH AVE NE	VACANT COMMERCIAL LAND
70	282505	9302	1821 120TH AVE NE	COCA-COLA STORAGE
70	282505	9303	1422 130TH AVE NE	AUTO REPAIR
70	282505	9316	NO SITUS ADDRESS	VACANT
70	282505	9326	NO SITUS ADDRESS	
70	292505	9001	11521 NE 21ST ST	COUNSELING OFFICE conv SFR
70	292505	9022	1515 116TH AVE NE	BELLEGROVE MEDICAL PARK
70	292505	9023	1407 116TH AVE NE	WASHINGTON PARK EAST OFFICE BLDG
70	292505	9059	1041 116TH AVE NE	CLINIC
70	292505	9074	1601 116TH AVE NE	CAMPUS OFFICE PARK
70	292505	9231	2265 116TH AVE NE	OFFICE BLDG
70	292505	9282	11512 NE 20TH ST	office, conv from SFR
70	292505	9283	2015 116TH AVE NE	medical office conv SFR
70	292505	9289	11511 NE 21ST ST	SFR conv to office use
70	292505	9291	11508 NE 20TH ST	CONV SFR
70	292505	9292	2025 116TH AVE NE	HEALTH ENHANCEMENT conv SFR
70	292505	9307	1417 116TH AVE NE	WASH PARK WEST OFFICE BLDG
70	292505	9310	1551 116TH AVE NE	MEDICAL OFFICE
70	292505	9311	2255 116TH AVE NE	OFFICE BLDG
70	292505	9319	1545 116TH AVE NE	PEDIATRIC ASSOCIATES INC
70	292505	9322	1535 116TH AVE NE	BELLEGROVE MEDICAL BUILDING
70	292505	9328	2275 116TH AVE NE	CEDAR PARK OFFICE BLDG
70	292505	9329	1427 116TH AVE NE	WASH PARK QUADRANT BLDG
70	322505	9005	555 116TH AVE NE	LINCOLN CENTER OFFICE PARK
70	322505	9007	411 116TH AVE NE	AutoNation Ford Bellevue
70	322505	9045	335 116TH AVE SE	CITIFED MORTGAGE
70	322505	9144	301 116TH AVE SE	I-405 Corporate Center
70	322505	9160	101 116TH AVE SE	LEXUS OF BELLEVUE
70	322505	9178	425 116TH AVE NE	PARKING LOT FOR JEEP DEALER
70	332505	9009	11919 NE 8TH ST	BARTELL'S DRUGS
70	332505	9010	11635 NE 8TH ST	AUTO PARTS-RETAIL
70	332505	9012	316 116TH AVE NE	DODGE OF BELLEVUE
70	332505	9014	120 116TH AVE NE	CHRYSLER JEEP DODGE OF BELLEVUE
70	332505	9015	11811 NE 1ST ST	EASTRIDGE CORP CENTER
70	332505	9017	12025 NE 5TH ST	TRANSIT MAINTENANCE
70	332505	9018	150 120TH AVE NE	RIDGEWOOD CORP SQUARE
70	332505	9020	12241 MAIN ST	WILBURTON INSTRUCTIONAL SERVICE CENTER
70	332505	9029	NO SITUS ADDRESS	BN R/W LEASE 213982-SHED
70	332505	9036	620 116TH AVE NE	2 AUTO SHOWROOMS & SERVICE GARAG
70	332505	9038	516 116TH AVE NE	CHEVEROLET OF BELLEVUE
70	332505	9039	136 116TH AVE NE	AUTO PARKING
70	332505	9040	556 124TH AVE NE	THREE CEDARS WALDORF SCHOOL
70	332505	9041	200 116TH AVE NE	EASTSIDE CHRYSLER JEEP
70	332505	9042	128 116TH AVE NE	PORTION OF CHRYSLER PLYMOUTH
70	332505	9086	640 116TH AVE NE	USED AUTO SALES
70	332505	9108	NO SITUS ADDRESS	Assoc. Parking for Nissan Dealership & Parking Structure on minor #9149.
70	332505	9117	445 128TH AVE SE	INTERNATIONAL SCHOOL BELLEVUE DIST.
70	332505	9121	500 NE 8TH ST	BELLEVUE SCHOOL BUS PKG
70	332505	9124	600 116TH AVE NE	Auto Dealership (Cadillac of Bellevue)
70	332505	9133	605 119TH AVE NE	parking for TL 134
70	332505	9134	605 119TH AVE NE	MUTUAL MATERIALS
70	332505	9142	430 116TH AVE NE	CHEVROLET OF BELLEVUE
70	332505	9143	420 116TH AVE NE	AutoNation Volvo Bellevue
70	332505	9147	636 120TH AVE NE	PARK 120 OFFICE
70	332505	9149	NO SITUS ADDRESS	Bellevue Nissan
70	332505	9151	400 116TH AVE NE	VACANT
70	332505	9153	11660 MAIN ST	PARKS DEPARTMENT BUILDING
70	332505	9154	12111 NE 1ST ST	EASTRIDGE CORP CENTER
70	332505	9156	700 117TH AVE NE	BN R/W LEASE #213982
70	332505	9175	606 120TH AVE NE	PARK 120 OFFICE
70	332505	9183	11911 NE 1ST ST	EASTRIDGE CORP CENTER
70	332505	9187	12015 NE 8TH ST	OFFICE & RETAIL

Neighborhood	Major	Minor	Property Address	Property Name
70	332505	9190	300 117TH AVE NE	BN R/W LEASE #231215
70	332505	9192	11900 NE 1ST ST	RIDGEWOOD PLAZA OFF
70	332505	9194	626 120TH AVE NE	PARK 120 OFFICE
70	332505	9196	616 120TH AVE NE	PARK 120 OFFICE
70	332505	9198	12011 NE 1ST ST	EASTRIDGE CORP CENTER
70	332505	9199	220 120TH AVE NE	RIDGEWOOD CORP SQUARE
70	332505	9200	330 120TH AVE NE	RIDGEWOOD CORP SQUARE
70	332505	9201	310 120TH AVE NE	RIDGEWOOD CORP SQUARE
70	332505	9202	400 117TH AVE NE	BN R/W LEASE #500502
70	332505	9204	11747 NE 1ST ST	COSMOS INTERNATIONAL CENTER
70	332505	9208	NO SITUS ADDRESS	Assoc. Parking for Nissan Dealership & Parking Structure on minor #9149
70	332505	9209	NO SITUS ADDRESS	BN R/W LEASE
70	332505	9210	501 120TH AVE NE	BNSF R/W LEASE #500486
70	332505	9213	457 120TH AVE NE	BEST BUY -BIG BOX RETAIL
70	332505	9214	NO SITUS ADDRESS	VACANT
70	332505	9220	NO SITUS ADDRESS	
70	385490	0005	12900 NE 8TH ST	VACANT LAND
70	385490	0021	12505 NE BELLEVUE-REDMOND RD	THE FORUM
70	385490	0022	12501 NE BELLEVUE-REDMOND RD	THE FORUM WEST
70	385490	0027	12515 NE BELLEVUE-REDMOND RD	THE MARK OFFICE BLDG
70	385490	0028	12737 NE BELLEVUE-REDMOND RD	BEL RED PLACE
70	385490	0030	12520 NE 10TH PL	LIBERTY PARK
70	385490	0031	12721 NE BELLEVUE-REDMOND RD	Bel Red Place Office Park
70	398650	0010	3 LAKE BELLEVUE DR	3 LAKE BELLEVUE OFFICE BLDG
70	398651	0009	NO SITUS ADDRESS	PART OF BARRIER MOTORS
70	398651	0010	23 LAKE BELLEVUE DR	23 Lake Bellevue
70	398652	0030	15 LAKE BELLEVUE DR	15 LAKE BELLEVUE BUILDING
70	398653	0010	40 LAKE BELLEVUE DR	40 LAKE BELLEVUE OFFICE BLDG
70	526830	0010	2100 116TH AVE NE	MCCARTHY PARK 2100 BLDG
70	526830	0020	2020 116TH AVE NE	MCCARTHY PARK 2020 BLDG
70	526830	0030	2000 116TH AVE NE	2000 BUILDING
70	526830	0040	1940 116TH AVE NE	MCCARTHY PARK 1940 BLDG
70	526830	0050	1920 116TH AVE NE	MCCARTHY PARK 1920 BLDG
70	532680	0005	1911 116TH AVE NE	SFR OFFICE ZONED
70	532680	0010	11512 NE 19TH ST	converted SFR to office
70	532680	0015	11504 NE 19TH ST	conv SFR to day care
70	532680	0020	11418 NE 19TH ST	CONV SFR
70	532680	0025	11410 NE 19TH ST	SFR conv to office
70	532680	0030	NO SITUS ADDRESS	VACANT LAND
70	532680	0040	NO SITUS ADDRESS	VACANT LAND
70	532680	0055	NO SITUS ADDRESS	VACANT PARCEL
70	532680	0060	11420 NE 20TH ST	SFR OFFICE ZONED
70	532680	0065	11502 NE 20TH ST	CONV SFR
70	532680	0070	11520 NE 20TH ST	SFR conv to office use
70	532680	0075	11522 NE 20TH ST	MEDICAL CLINIC
70	532680	0085	11511 A NE 20TH ST	SFR conv to office
70	532680	0090	11501 NE 20TH ST	OFFICE CONV SFR
70	532680	0095	11431 NE 20TH ST	SALON CONV SFR
70	532680	0100	11421 NE 20TH ST	DAY CARE CONV SFR
70	532800	0005	1815 116TH AVE NE	SFR OFFICE ZONED
70	532800	0010	1825 116TH AVE NE	SFR conv to office use
70	532800	0015	1827 116TH AVE NE	VACANT LAND
70	532800	0025	1899 116TH AVE NE	OFFICE conv sfr
70	532800	0030	1854 115TH AVE NE	SFR OFFICE ZONED
70	532800	0045	1824 115TH AVE NE	SFR OFFICE ZONED
70	532800	0050	1814 115TH AVE NE	OFFICE CONV SFR
70	532800	0055	1813 115TH AVE NE	OFFICE conv SFR
70	532800	0060	1823 115TH AVE NE	office conv SFR
70	532800	0065	1833 115TH AVE NE	SFR OFFICE ZONED
70	532800	0070	1843 115TH AVE NE	SFR OFFICE ZONED
70	532800	0075	1853 115TH AVE NE	DAY CARE CONV SFR
70	609350	0000	9 LAKE BELLEVUE DR	NINE LAKE BELLEVUE CONDOMINIUM
70	619598	0000	1900 116TH AVE NE	Northwest Medical
70	638998	0000	1 LAKE BELLEVUE DR	ONE LAKE BELLEVUE
70	644811	0010	NO SITUS ADDRESS	VACANT PARCEL
70	644811	0020	1011 116TH AVE NE	VACANT PARCEL
70	644811	0030	NO SITUS ADDRESS	VACANT OVERLAKE HOSPITAL LAND
70	644811	0040	1035 116TH AVE NE	HOSPITAL & PARKING GARAGE

Neighborhood	Major	Minor	Property Address	Property Name
70	644811	0050	NO SITUS ADDRESS	VACANT OVERLAKE HOSPITAL LAND
70	644811	0060	1035 116TH AVE NE	OVERLAKE HOSPITAL
70	644811	0070	NO SITUS ADDRESS	VACANT OVERLAKE HOSPITAL LAND
70	644811	0080	1031 116TH AVE NE	MEDICAL OFFICE
70	644811	0140	1051 116TH AVE NE	MEDICAL OFFICE
70	644811	0150	11511 NE 10TH ST	GROUP HEALTH HOSPITAL
70	644811	0170	NO SITUS ADDRESS	VACANT OVERLAKE HOSPITAL LAND
70	691970	0030	345 118TH AVE SE	WILBURTON RIDGE OFFICE PARK
70	770910	0030	NO SITUS ADDRESS	VACANT LAND
70	770910	0035	1816 114TH AVE NE	SFR OFFICE ZONED
70	770910	0040	1826 114TH AVE NE	SFR conv to office
70	770910	0045	1836 114TH AVE NE	SFR conv to commercial
70	770910	0050	1844 114TH AVE NE	DAYCARE
70	770910	0055	11409 NE 19TH ST	Daycare
70	793330	0000	1209 124TH AVE NE	SPRING DISTRICT MASTER THE
70	797130	0040	600 124TH AVE NE	RESIDENCE EAST
70	804610	0041	325 118TH AVE SE	BELLE VIEW OFC PARK
70	804610	0042	11671 SE 1ST ST	OFFICE BLDG
70	804610	0044	326 116TH AVE SE	SERVICE & RETAIL
70	804610	0081	103 118TH AVE SE	SILVER CLOUD OFFICES
70	804610	0082	275 118TH AVE SE	BELLE VIEW OFC PARK
70	804610	0084	50 116TH AVE SE	PRYDE BLDG
70	804610	0086	103 118TH AVE SE	Parking assoc w #0081
70	804610	0088	11661 SE 1ST ST	WEST RIDGE OFFICE BLDG
70	804610	0089	100 116TH AVE SE	WILBURTON PLAZA
70	804610	0100	12400 MAIN ST	WILBURTON PARK & GARDENS
70	863680	0000	355 118TH AVE SE	355 WILBURTON OFFICE
70	939970	0010	11624 SE 5TH ST	WILBURTON OFFICE BUILDING
70	939970	0035	11623 SE 5TH ST	VACANT
70	939970	0120	11636 SE 5TH ST	OFFICE/WHSE, conv SFR
70	939970	0145	11715 SE 5TH ST	THE STATION OFFICE BLDG
70	939970	0310	415 118TH AVE SE	WILBURTON RIDGE OFFICE BLDG
70	939970	0370	540 118TH AVE SE	ABANDONED WHSE
70	939970	0380	433 118TH AVE SE	LUND CONST - OFFICE-STG
70	939970	0960	11900 SE 8TH ST	FIRE STATION #7
70	939995	0000	365 118TH AVE SE	WILBURTON OFFICE PARK BLDG A
70	939998	0000	375 118TH AVE SE	WILBURTON OFFICE PARK BLDG D