

Commercial Revalue

2015 Assessment Year

Area 95

Carnation, Duvall, Issaquah, North Bend, Sammamish, Skykomish, Snoqualmie, Fall City, Preston and northeast King County





King County

Department of Assessments

King County Administration Bldg.
500 Fourth Avenue, ADM-AS-0708
Seattle, WA 98104-2384
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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 95: North King County

Sales – Improved Summary

- Number of Sales: 39
- Range of Sales Dates: 05/07/2012– 12/22/2014

Sales – Ratio Study Summary

Sales---Improved Valuation Change Summary				
	Mean Assessed Value	Mean Sale Price	Ratio	COD*
2014 Value	\$2,120,700	\$2,376,600	89.20%	11.62%
2015 Value	\$2,237,200	\$2,376,600	94.10%	5.34%
Abs.Change	\$116,500		4.90%	-6.28%
% Change	5.49%		5.49%	-54.04%

*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	\$799,187,900	\$880,709,100	\$1,679,897,000
2015 Value	\$821,952,500	\$888,552,300	\$1,710,504,800
% Change	2.85%	0.89%	1.82%

Number of Parcels in the Ratio Study Population: **1,278**, excluding specialties and government-owned properties.

Conclusion and Recommendation:

Total assessed values for the 2015 revalue have increased 1.82%.

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: April 20th, 2015

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 \$1,000.00 is assigned to the improvements.

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

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

Standards and Measurement of Data Accuracy

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

Special Assumptions and Limiting Conditions

All three approaches to value were considered in this appraisal.

- Sales from 01/01/2012 to 01/01/2015 (at minimum) were considered in all analyses.
- This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standard 6.

Identification of the Area

Name or Designation

- **Area 95 (Cities of Carnation, Duvall, Issaquah, North Bend, Sammamish, Skykomish and Snoqualmie). Also including the unincorporated communities of Fall City and Preston within King County**

Boundaries

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

Maps

A general map of the area is included at the beginning of this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building. King County has a total of 2,134 square miles and Area 95 has 1,038 square miles or approximately 49% of the county's area. There are seven incorporated cities within Area 95.

Area Description

Commercial Area 95 consists of cities and neighborhoods located northeast of Lake Sammamish which boundaries are generally defined as King/Snohomish County line to the north, King/Kittitas-Chelan County line to the east, Lake Sammamish and Cities of Newport and Bellevue to the west and Cedar River, Chester Morse Lake to the south.

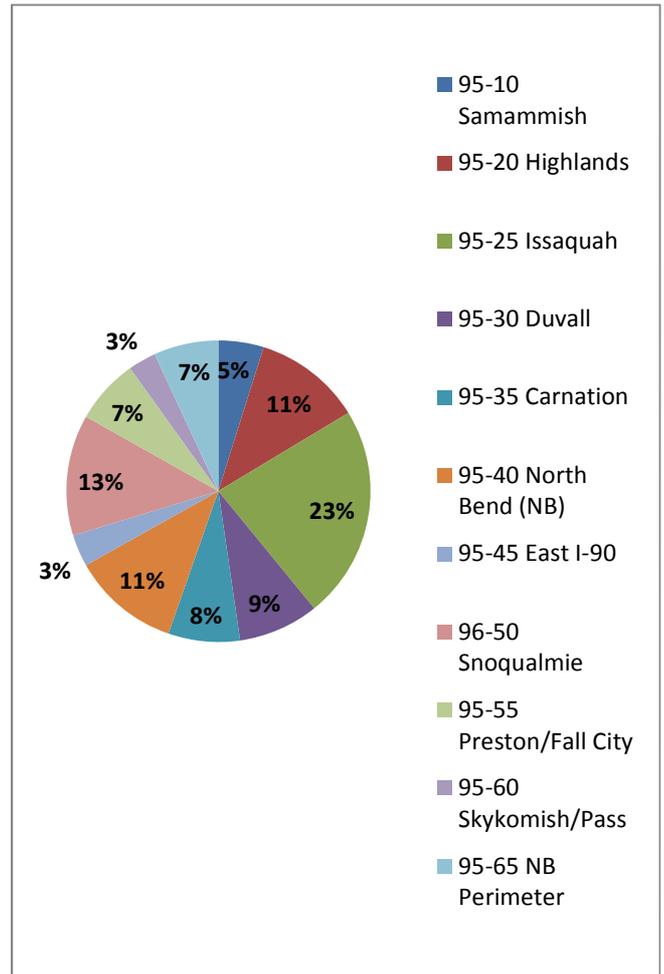
The most northerly city within Area 95 is Duvall, following southerly is Carnation and the unincorporated neighborhoods of Fall City and Preston, lying westerly are the Cities of Sammamish and Issaquah with Snoqualmie and North Bend to the east. The major arterial serving Area 95 is Interstate 90 traversing the area in an east/west direction. Bordering on Interstate 90 are the cities of Issaquah, Snoqualmie and North Bend. Connecting the cities of Duvall, Carnation with Fall City, Snoqualmie and North Bend are state highways 202 and 203. Issaquah and Sammamish are served by SE Issaquah-Fall City Road and E. Lake Sammamish Parkway.

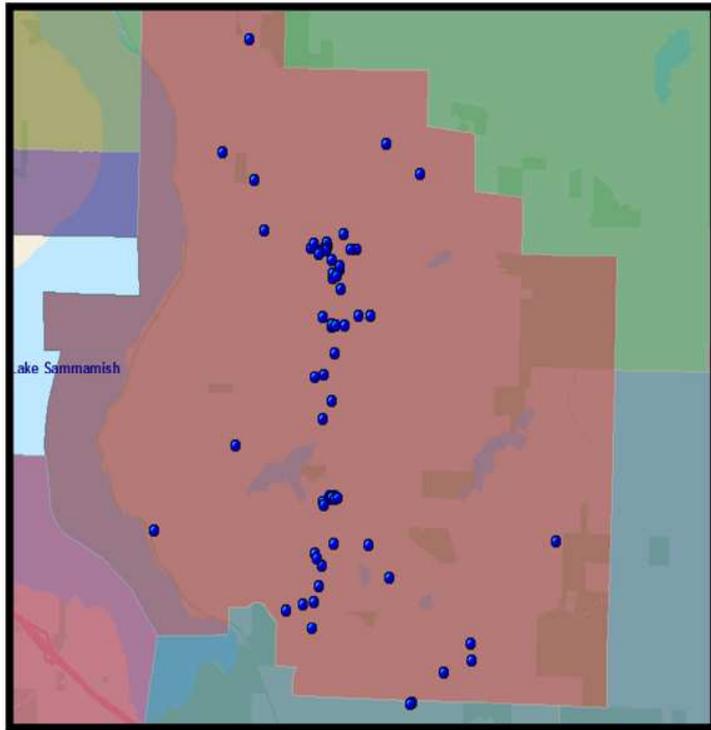
With the exception of Issaquah and Sammamish, Area 95 lies outside of the *Seattle Metropolitan Area Urban Growth Line*.

The ski areas lying within King County; Snoqualmie Pass, Alpental and Stevens Pass are all within Area 95 as is the Town of Skykomish.

Given the diverse and complex nature of Area 95, it is divided into eleven neighborhoods totaling 1,444 parcels that have been established for valuation purposes. The population breakdown of each neighborhood is shown on following table and graph.

Jurisdiction	# of Parcels	% of Total
95-10 Sammamish	69	4.8%
95-20 Highlands	166	11.5%
95-25 Issaquah	329	22.8%
95-30 Duvall	122	8.4%
95-35 Carnation	111	7.7%
95-40 North Bend (NB)	167	11.6%
95-45 East I-90	50	3.5%
96-50 Snoqualmie	187	13.0%
95-55 Preston/Fall City	100	6.9%
95-60 Skykomish/Pass	43	3.0%
95-65 NB Perimeter	100	6.9%
Total	1,444	100.0%





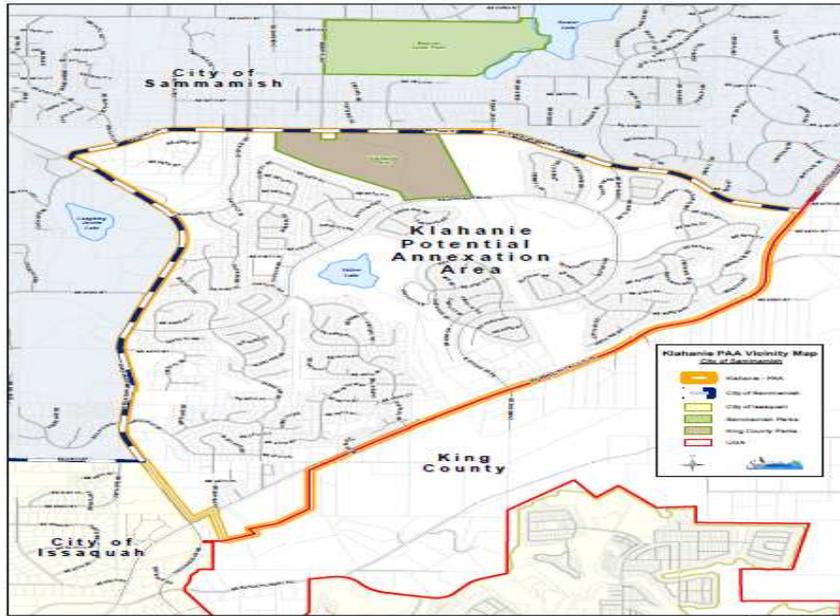
City of Sammamish: Area 95-10

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

- North – Redmond Ridge
- South – North Issaquah at SE 48th Street
- East – 277th Avenue Southeast
- West – Lake Sammamish

Neighborhood Description: Incorporated in 1999 and as of 2010 the population of the City of Sammamish was 45,780. Neighborhood 10 includes the City of Sammamish, plus adjacent properties outside of the city, but considered within its market area. Sammamish is accessed by 228th Avenue SE from E. Sammamish Parkway and/or Issaquah Pine Lake Road SE from the south and Sahalee Way NE from the north, with 228th Avenue SE being the major arterial serving the Sammamish Plateau. Two of the three commercial centers are located along 228th Avenue SE. The most northerly commercial center (Inglewood Plaza) is at the intersection of 228th Avenue NE and NE 8th Street. The Safeway store is the anchor tenant. The southerly center (Pine Lake Plaza) is at the intersection of 228th Avenue SE and Issaquah-Pine Lake Road with QFC as the anchor tenant. The third commercial district is commonly known as the Klahanie Community Center which also has a QFC as the anchor. This center, sans the QFC, sold in 2011 for \$22M.

The City of Sammamish offered the city of Klahanie the opportunity to join Sammamish with the vote passing April 2015. Sammamish will now grow by 180 acres and increase by 10,000 residences. The proposed annex area is shown on following Map.



Within the past three years there has been only one commercial property sale. That was a medical/dental building, which sold for \$2,710,000, Dec. 2012. However, within the past year William Lyon Homes, dba Polygon Northwest, has completed the purchase of the Kampp property for \$20.1M. This a 31+ acre site along 228th Avenue SE, which will be developed to 121 single family homes commonly called “Highcoft at Sammamish”. William Lyon Homes of Newport Beach, CA purchased Polygon Northwest for a reported \$520M in July of 2014.

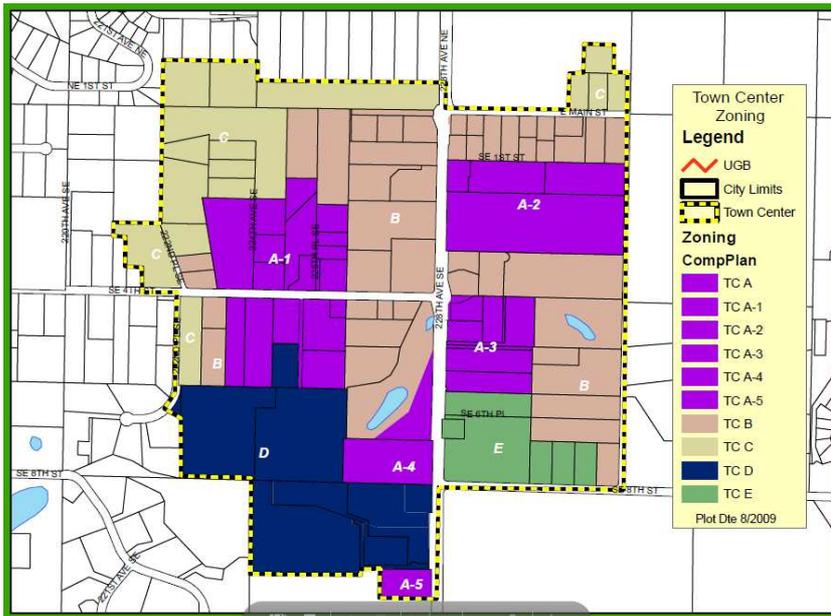
Other real estate activity within this neighborhood includes the approval by the City of Sammamish to purchase the Mars Hill property for a reported \$6.1M.

Additionally, the City of Sammamish has joined with the YMCA to develop and manage the Sammamish Community and Aquatic Center a 69,000 square foot center with a total cost of \$33,885,000. Ground was broked for this community project on June 12, 2014. Artist sketch below:



The City of Sammamish is continuing to work toward developing the Town Center (TC) approved in 2008.

Map of Sammamish Town Center

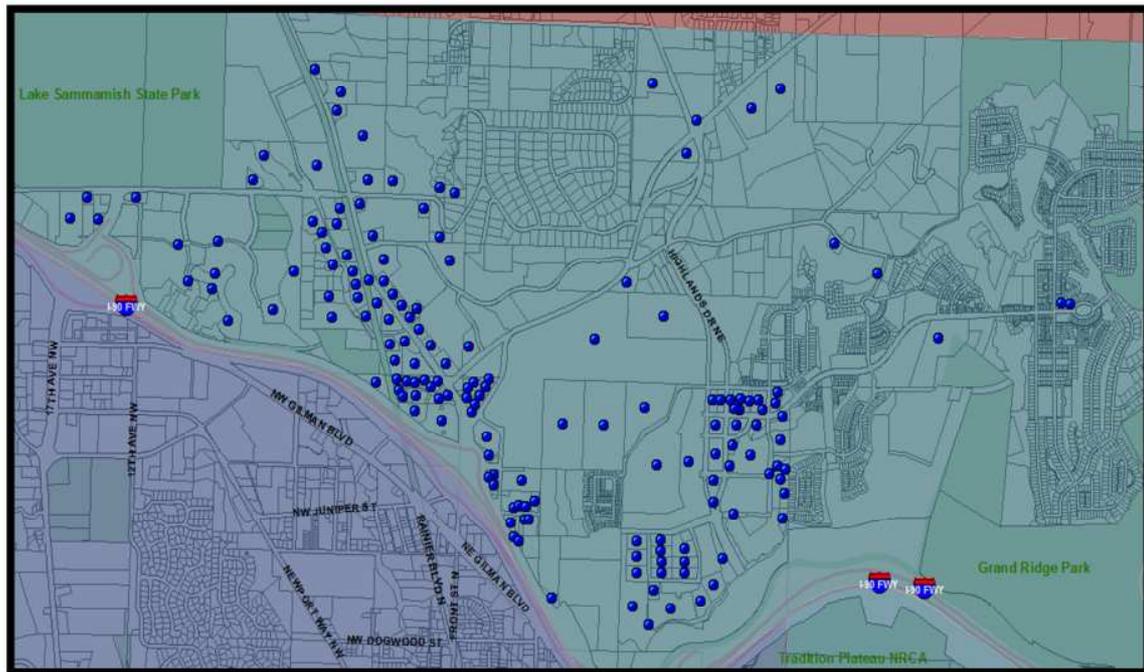


In the past few years, there has been limited new construction and market activity within this neighborhood. New development has been restricted to residential development and governmental buildings. Therefore, commercial land and total improved commercial property values have remained stable over the past assessment year.

North Issaquah/Highlands: Area 95-20

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

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



Map of Area 95 Neighborhood 20

Neighborhood Description: This neighborhood includes that area of Issaquah lying north of Holly Street plus the Issaquah Highlands. That portion of the neighborhood lying south and west of the Highlands is an eclectic mix of apartment buildings, small and medium sized mixed use buildings, and retail stores. Most of Neighborhood 20 is located within the city limits of Issaquah and all of it lies within the *Seattle Metropolitan Urban Growth Area* boundary.

The “Grand Ridge Plaza” (GRP) developed by Regency Center, one of the nation’s leading retail development companies, officially opened on November 15, 2013. The 280,000+ square foot GRP includes a Regal Cinema (12 screens), a 45,000+ square foot Super Safeway store with gas service, Marshalls and HomeGoods, Dick’s Sporting Goods, Wells Fargo Bank, Starbucks, BEVMO, and numerous other retail stores. Restaurants within GRP include The Ram and Big Fish Grill.

Issaquah Highlands, Grand Ridge Plaza



Adjacent to and southerly of the above GRP is the Brownstone at Highlands development. This project is 176 townhome condominiums on 8.5 acres, which is will be near 100% complete by 2016. Across 9th Avenue NE and due north of the Issaquah Highlands Swedish Hospital is the new construction of 6 multi-family buildings with 200 apartment units, planned for completion by 2016.

Also, under construction in this neighborhood is the Lakeside East apartments, shown in the before and after (under construction) photos on the following page. This is a development of approximately 300 apartment units and is the first commercial project within the Urban Village Lakeside plan that was passed by the City of Issaquah in December of 2012.

The total number of apartments/townhomes/condos under construction as of January 2015 in neighborhood 20 is approximately 676 units.



Before Photo: Lakeside Industries Property Photo Dated: June 2009



After Photo: Lakeside East (Issaquah Terrace Apartments) Photo Dated: March 2015

Other commercial development within neighborhood 20, though not located in the Highlands, is the Costco parking garage, which opened Fall 2014. This is a five story structure allowing for an additional two stories to be added in the future. Taco Time has built a new quick service restaurant (QSR), having purchased the land for \$1,475,000 in December of 2012, and adjacent to the QSR is a new retail/office building, Plaza 221, a 10,560 square foot improvement to be completed in 2015, photo of new retail/office establishment shown of following page.



“Plaza 221” located at 5625 221st Place SE, Issaquah, WA

Within the past three years there have been numerous commercial sales including both developed properties and vacant sites. Following is a brief summary of the commercial activity within this neighborhood.

The total sales price for improved sales was \$41.2M. Five commercial condos have sold within Star Point ranging from a low of \$400K to a high of \$575K. Central Welding sold for \$885K, Meadow Creek Office Park sold for \$22.1M, and Port Blakely sold 18 parcels of both vacant and developed properties for \$20M.

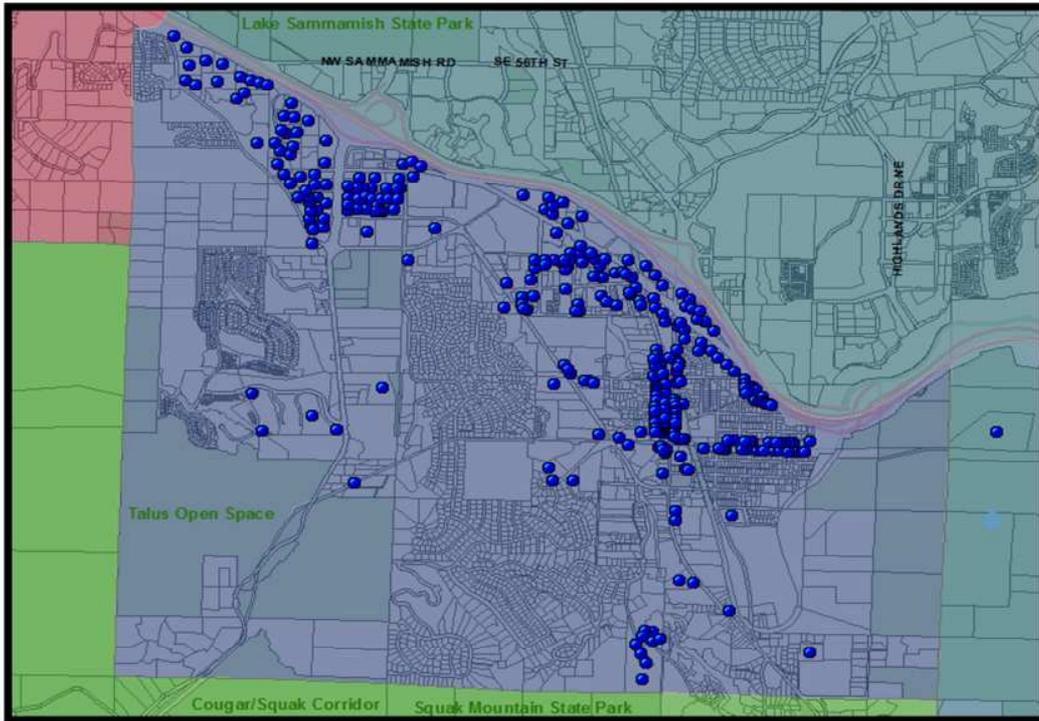
Approximately \$107M of vacant land was sold in this neighborhood with over \$87M taking place in 2013. The major sale during 2013 was the Microsoft campus site for \$54M for approximately 66 acres. All land sales used in the land value analysis are included in the Land Value section of this report.

Two other projects being considered within the City of Issaquah and located within neighborhood 20 include the construction of a Bellevue College Campus on a 20 acre site in the Highlands community. Also, Evergreen Ford has submitted plans to build a detail and storage shop building of approximately 10K square feet on the land they purchased in September 2013 for \$3.5M.

Downtown & Historic Issaquah: Area 95-25

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

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



Map of Area 95 Neighborhood 25

Neighborhood Description: This market area includes all of Issaquah that is south of I-90 including the Gilman and Front Street corridors. The neighborhood is a mixture of line retail, shopping centers, office and some light industrial and storage buildings. On Front Street, known as Historical Issaquah, or the Cultural District, there is a blend of original homes that have been converted to retail and office use as well as some older and newer retail buildings. The area also has apartment buildings and condominiums, many of which were developed in the past ten years. Multi-family development is encouraged in the neighborhood to bring pedestrian traffic to the CBD, cultural business district, of Historic Issaquah.

The City of Issaquah is planning to reshape/redevelop approximately 840 acres known as the Issaquah Central Plan (ICP). This project is still in the planning stage. Two districts have been established and have signed a 30 year developmental agreement with the City; Rowley Properties (January 2012) and Lakeside Industries (December 2012). The zoning for the Rowley agreement is known as Urban Village-Rowley (UVR) and the zoning for Lakeside Industries is Urban Village-Lakeside (UVL). Note: The Rowley Properties are all within neighborhood 25, while Lakeside is within neighborhood 20, addressed in prior section. Lakeside property agreement has a total of 120 acres, the Rowley Center and Hyla Crossing agreement area is approximately 78 acres.

The first development in the Lakeside Industries agreement is the Issaquah Terrace apartments described prior and the first project under construction in the Rowley agreement area is the Homewood Suites by Hilton Hotel, which broke ground July 2014 with grand opening scheduled for summer 2015. The 123 suite, eight-story hotel will be owned by Rowley Properties, Inc. and managed by The Hotel Group (THG) and according to city records the hotel will have approximately 100,000 square feet and 5,000 square feet of retail/spa. See photo of new hotel below.



Photo of Homewood Suite Hotel by Hilton, dated March 2, 2015

Another major commercial development taking place in neighborhood 25 is the construction of Atlas apartments, a new 344 unit complex that was formally Lombardi's/Antique Mall, which was sold, value in land, for \$5.425M, June 2014. Photo below is the site location acquired for construction of the apartments.





Construction has started on the 344 unit, three building project, being developed by Lennar Multi-Family Communities. Atlas is the first large apartment complex to be developed in Issaquah's urban core under the new Central Issaquah Plan (ICP).

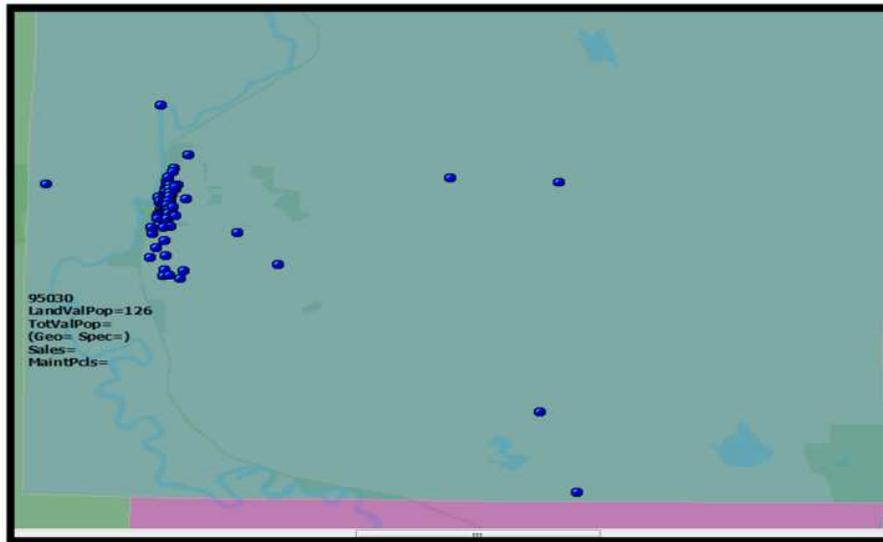
Another multi-family development still in the planning stage with the City of Issaquah is the 400 units, 20 building, and multifamily housing project known as the Mull Property – Issaquah Gateway Apartments. This potential/future multifamily project will be located adjacent to and west of Arena Sports just south of I-90, with access from Newport Way NW.

During the past three years there have been a total of nineteen commercial property sales within neighborhood 25, which included seven vacant property sales and twelve improved sales. Of the nineteen sales; eleven occurred in 2014, four in 2013, three in 2012. The improved property sales totaled \$38.8M and the vacant land sales totaled \$7.6M. The major improved sale was the purchase of Heritage Square, a neighborhood shopping center, for \$18M and the major land sale was \$5.425M for the construction of the Atlas apartments, described prior in this report. Both of these major transactions took place in 2014.

Duvall: Area 95 – 30

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

- North – Snohomish County
- South – Carnation Duvall Road
- East – Stossel Creek Road
- West – Snoqualmie Valley Road



Map of Area 95 Neighborhood 30

Neighborhood Description: This neighborhood includes the incorporated City of Duvall and surrounding commercial properties considered to be included within the Duvall market area. Duvall was incorporated in 1913 and as of last census had a reported population of 6,695 (2010) with an estimated 2013 population of 7,476. As the above map indicates the majority of the commercial activity lies along the Carnation/Duvall Road NE, which becomes Main Street as it enters the City of Duvall. Within the past ten years the City of Duvall has seen major commercial development along with a population increase of near 50 percent. Past residential growth spurred commercial/retail development including the Riverview Plaza and the Copper Hill Square.

In the planning stage is the development of a 99 unit townhome project known as Duvall Village Townhomes on a land sale dated January 2014, having sold for \$2M. This site has a total land area of approximately 34 acres; the easterly 24 acres will be developed to townhomes of which approximately 4-5 acres will be commercial/retail use, the balance of 10 acres will remain in open space. In addition to the only land sale over the past three years, noted above, there have been four improved commercial sales ranging from a low of \$205K, The Antique Shop, to a high of \$1,050,000 for the Rutledge Chiropractic Clinic. The improved sales are shown following:



Duvall Tavern sold December 2013 for \$220K and was also remodeled/updated subsequent to purchase.
Parcel # 213070-0285

Antique Shop sold January 2015 for \$205K.
Parcel # 213070-0385



The sale of the Bee's Hive for \$395K, May 2014, a former bank building, has been remodeled/updated to the Studio Beju, Creative Center.

Parcel # 213070-0655



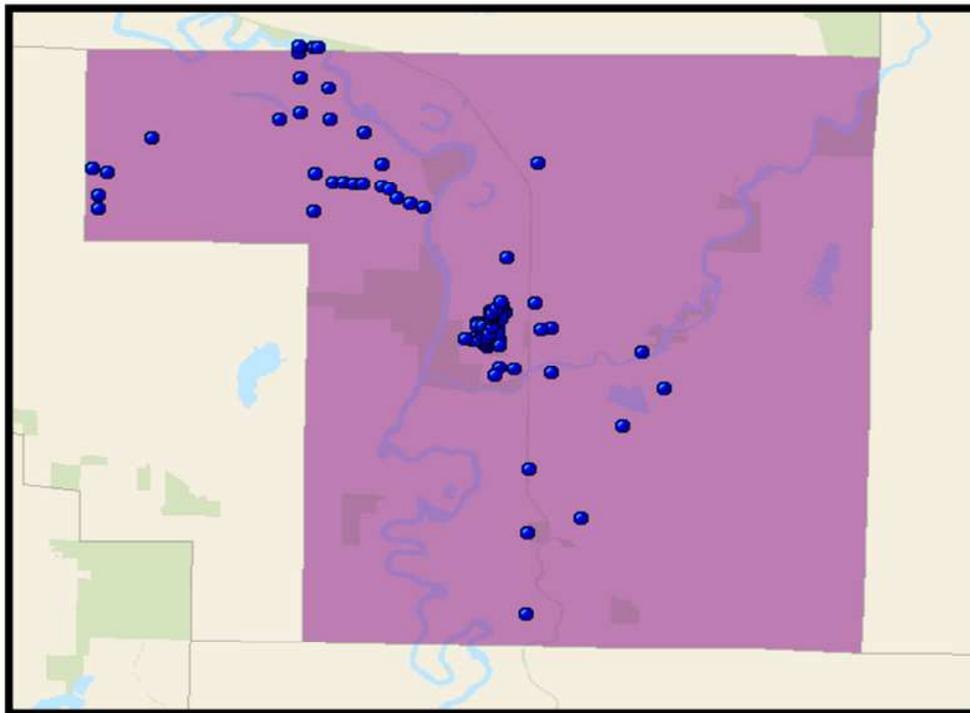
Metcalf Chiropractic Center
purchased June 2014 for \$1,050,000.

Parcel # 212990-0010

Carnation: Area 95-35

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

- North – Carnation/Duvall Road
- South – Southeast 8th Street
- East – Griffin Creek
- West – 260th Ave NE and 292nd Ave NE



Map of Area 95 Neighborhood 3

Neighborhood Description: The Carnation market area consists of the City of Carnation and adjacent unincorporated area, including Camp Korey, also known as Carnation Farms. The City of Carnation, incorporated in 1912, is located along the Snoqualmie River. Carnation, unlike Duvall, has experienced minimum residential growth or new commercial construction over the past ten years in spite of providing sewer service to the city by the construction of the Wastewater Treatment Plant, completed in 2009. The population has remained static and at an estimated 1,848 (2013 est.) is near equal to the 2000 census figure of 1,893. However, according to city officials there are a number of residential plats under consideration for development in the near future including The Estates of Snoqualmie Valley Trail (76 lots), Tolt Meadows (28 lots) and Brook Tree Estates (20 lots). Recent City improvements include sidewalks, street upgrades and a new stoplight. Three commercial improved sales have taken place over the past three years ranging from a low of \$325K to a high of \$400K shown following:



Vacant commercial/retail building purchased March 2013 for \$400,000.
Parcel # 865830-2155

Before Photo of Vacant Building



After Photo of the Tolt Yarn Shop after remodeling and updating by purchaser.



J & K Masonry purchased property
September 2012 for \$325,000.
Parcel # 162507-9042

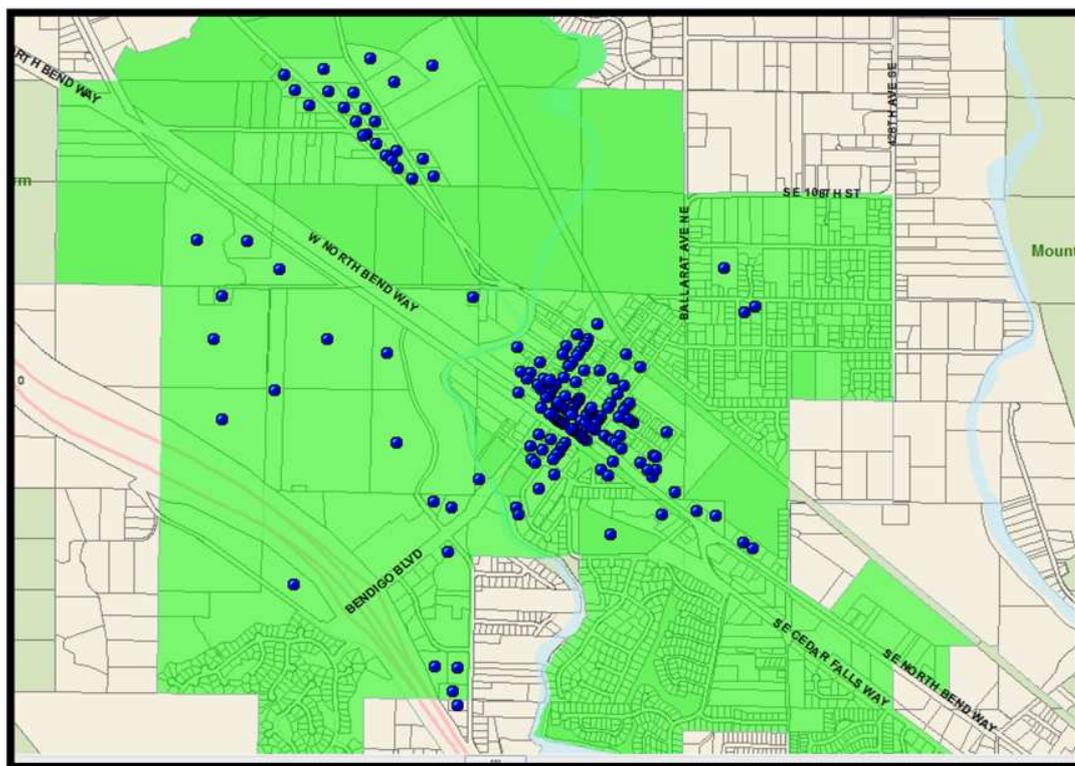


Purchased March 2014 for
\$325,000.
Parcel # 865730-0215

North Bend: Area 95 – 40

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

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



Area 95 Neighborhood 40

This neighborhood is within the City of North Bend. Neighborhood 95-40 consists of primarily the city center of downtown North Bend. The City was incorporated in 1909 and has its own *Urban Growth Area Boundary Line*, sharing with the City of Snoqualmie (Area 95-50) to the west. The North Bend portion of the *Urban Growth Area Boundary Line* extends east beyond the existing city limits. The community lies outside of the *Seattle Metropolitan Area Urban Growth Line*. The City of North Bend had a 2000 population of 4,746 and the estimated population as of 2013 is 6,236 for an approximate increase of 31 percent due mainly to the lifting of the water/sewer moratorium that existed from 1999 thru 2009, allowing for both residential and commercial growth.

Five commercial properties have sold in neighborhood 40 over the past three years, one vacant tract and four improved properties. The vacant site sold for \$90K, while the improved sales ranged from a low of \$225K to a high of \$575K. The four improve sales are shown in the following photos:



Boulevard North Building
Sold Jan. 2013 for \$575K
Parcel # 541870-0100



George's Bakery sold December 2013
for \$370,000
Parcel # 857190-0110



Office/SFR sold March 2014 for \$225,000.
Parcel # 784670-0125

Vacant building at time of sale. Sold December 2014 for \$560K, sale included adjacent vacant lot.

Parcel #s 803620-0305 & 0310



Commercial development within North Bend over the recent past include the Bartell Drug Store and the adjacent North Bend Visitor Center, see Visitor Center photo, with Mount Si in background.

North Bend Visitor Center constructed in 2014.

Parcel # 857290-0130



Additional commercial construction in progress include the proposed 100 room New Sky Hotel on site plan shown. Ground/site work is underway.

Parcel's 092308-9024, 9053 & 9068.

According to the City of North Bend there are approximately 765 residential single family units planned for North Bend with the three largest projects shown following:

Name:

Units:

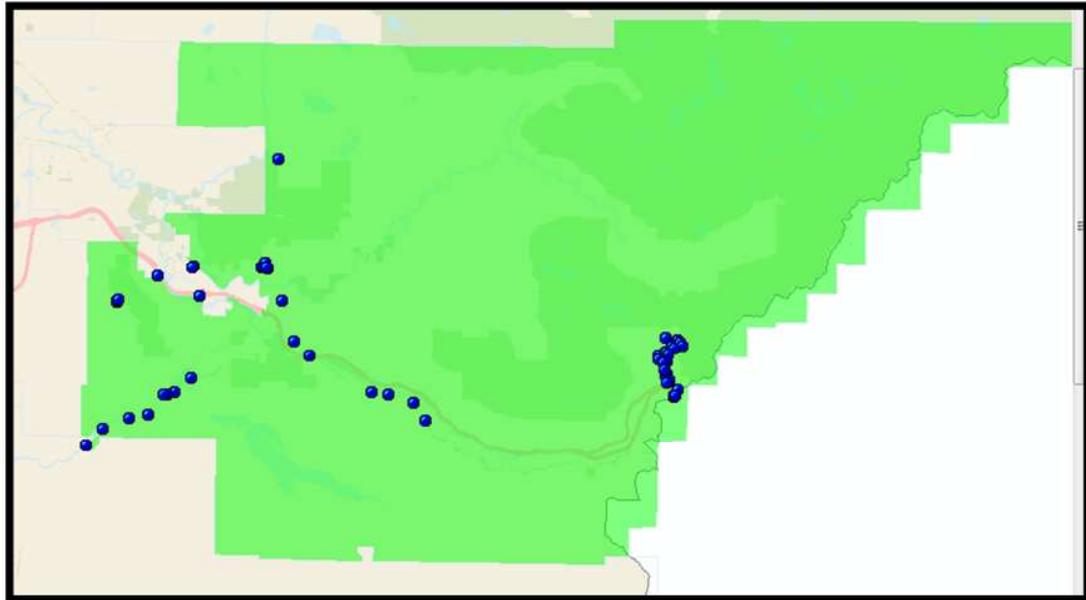
Pulte Group River Glen Preliminary Plat
 Segale Properties/Tanner Road Preliminary Plat
 Quadrant Cedar Landing Preliminary Plat

108 single family units
 156 single family units
 124 single family units

East I-90 Corridor: Area 95-45

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

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



Area 95 Neighborhood 45

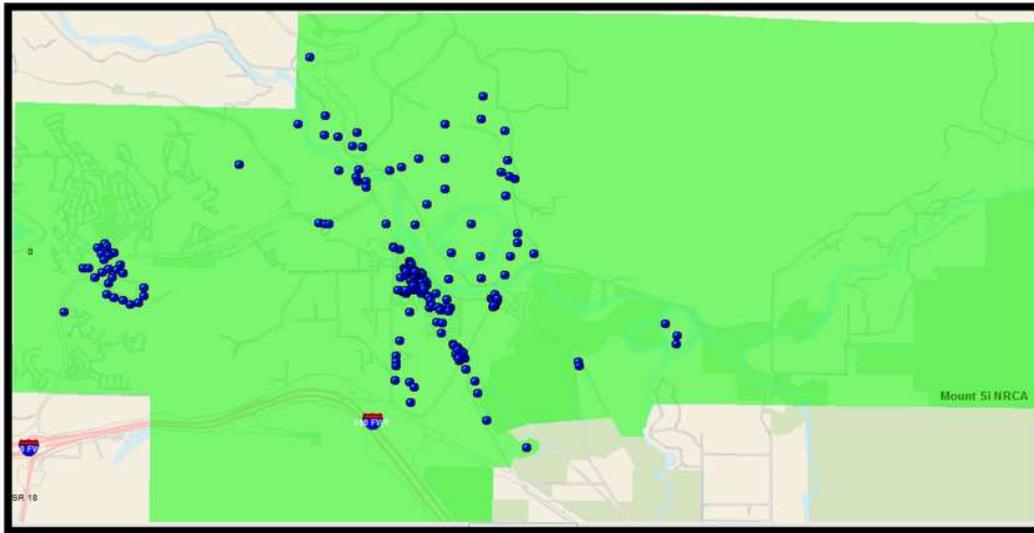
The East I-90 Corridor neighborhood consists of all of the commercial properties east of the City of North Bend, exclusive of Area 95-65 (North Bend Perimeter). The neighborhood includes properties in King County portion of Snoqualmie Summit and properties east of Edgewick Interchange that are situated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

Within the past three years there have been three vacant site sales with one purchaser acquiring two lots and one purchaser the remaining property. The two lots sold for \$15K and \$25K respectively with each lot have 8,160 square feet. The remaining site sold for \$900K March 2014 with a land area of 8.82 acres.

Snoqualmie: Area 95-50

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

- North – 53rd Street
- South – North Bend and just south of I-90
- East – Just beyond the North Fork of the Snoqualmie River
- West – Lake Alice



Area 95 Neighborhood 50

The City of Snoqualmie is the fastest growing city in State of Washington, with a population of 1,631 in 2000 census and a projected population for 2013 of 12,018, due primarily to the planned development known as The Snoqualmie Ridge.

Neighborhood 95-50 includes the City of Snoqualmie, incorporated in 1903, and adjacent milieu considered to be within the Snoqualmie market area. Unlike the other rural communities, Snoqualmie has a modern wastewater treatment plant built to accommodate construction of the Snoqualmie Ridge neighborhoods. Most of the residential and commercial development has taken place in the Snoqualmie Ridge neighborhood lying west of the historic downtown business core.

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

In 2012 the City of Snoqualmie grew by 593 acres by annexing the Old Weyerhaeuser Mill Site, east of historic downtown, which now hosts "Dirtfish", an advanced rally car driver training school. The site is one of the largest undeveloped industrial sites in King County.

As with Area 95-40 (North Bend), there has been limited construction in the downtown retail core, with the exception of remodeling and updating of the existing buildings. The Railroad Avenue downtown Snoqualmie infrastructure improvement project, phase 2, a \$3.2M upgrade of Railroad Avenue is scheduled for completion summer of 2015.



Improved Railroad Avenue looking northwesterly.

Neighborhood 95-50 lies outside of the *Seattle Metropolitan Area Urban Growth Line*, but shares an existing *Urban Growth Boundary Line* with the City of North Bend. The Snoqualmie portion of the *Urban Growth Boundary Line* extends north of the city to include the existing Mill properties.

This neighborhood has been one of the most active, along with the City of Issaquah, having five commercial properties selling over the past few years: three vacant sites and two improved property sales. All vacant property transactions and one of the improved sales are located in The Ridge, while the other remaining improved sale is situated in historic downtown. The first vacant sale is of a 227,844 square foot site closing April 2013 for \$3M and has been developed to a multi-residential development known as The Woodlands in Snoqualmie Ridge, a 100 unit complex completed in 2014. Photo below:



The second vacant sale, also located on The Ridge, sold August 2014 for \$1M and is a 183,388 square foot tract and as of this date remains undeveloped. The third vacant sale, again located on The Ridge, sold for \$1,391,500 and has a land area of 202,182 square feet and subsequent to purchase a 75,000 square foot industrial building has been constructed on the property. Photo below:



Square One
Distribution
Parcel #
785180-
0130/0140

One of the improved sales is located on The Ridge, a retail building, that sold May 2012 for \$3,400,000 and the remaining improved sale sold June 2014 for \$721,000 and it is located in historic downtown Snoqualmie and is a market. Photo below:



Snoqualmie Market, Historic Downtown Snoqualmie

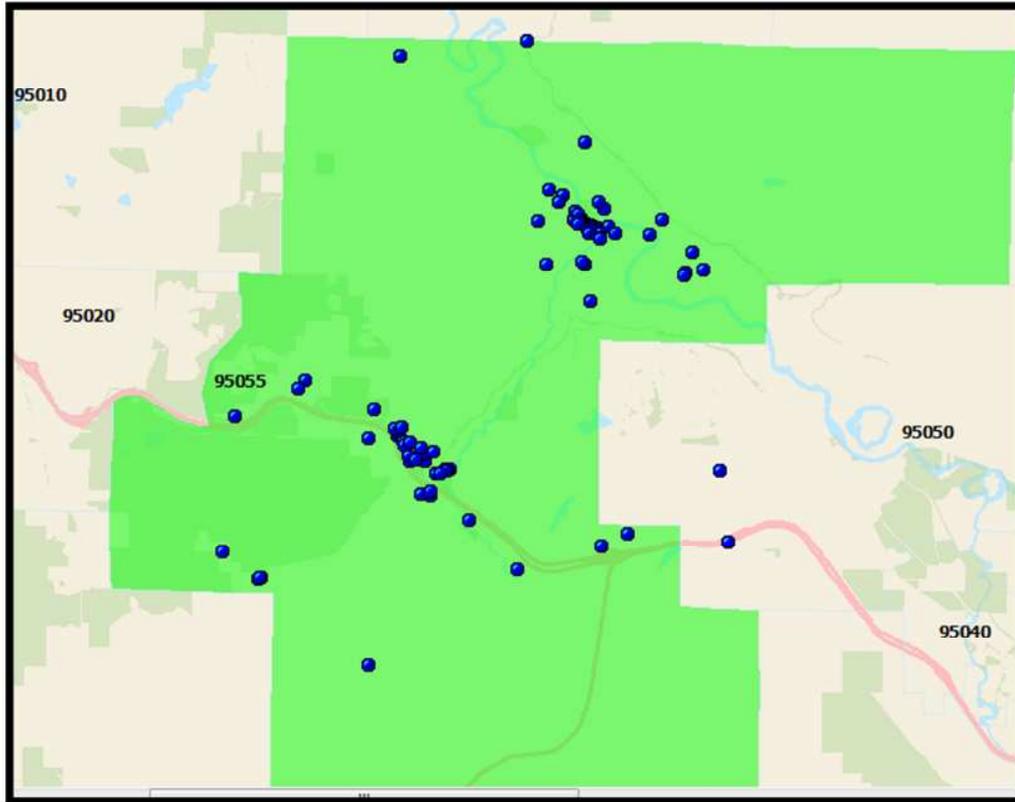
Although not valued in this report the new 25 bed Snoqualmie Valley Hospital is nearing completion and will open May 6th 2015. Photo below:



Preston-Fall City: Area 95-55

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

- North – SE 8th Street
- South – Cedar River (just north of it)
- East – Snoqualmie Ridge
- West – Issaquah and Sammamish Plateau



Area 95 Neighborhood 55

This market area includes two separate unincorporated areas, Preston and Fall City. Preston is located just off and north of Interstate 90 at Exit 22, while Fall City is approximately 4 miles north. Preston is industrial in character.

Fall City, located near the Snoqualmie River, is more residential than commercial/retail in character. The Snoqualmie River Floodplain and lack of sewers throughout Fall City restrict development in Area 95-55, except for the Preston Business Park. There has been only one improved commercial sale over the past three years in this neighborhood, shown in the following photo:



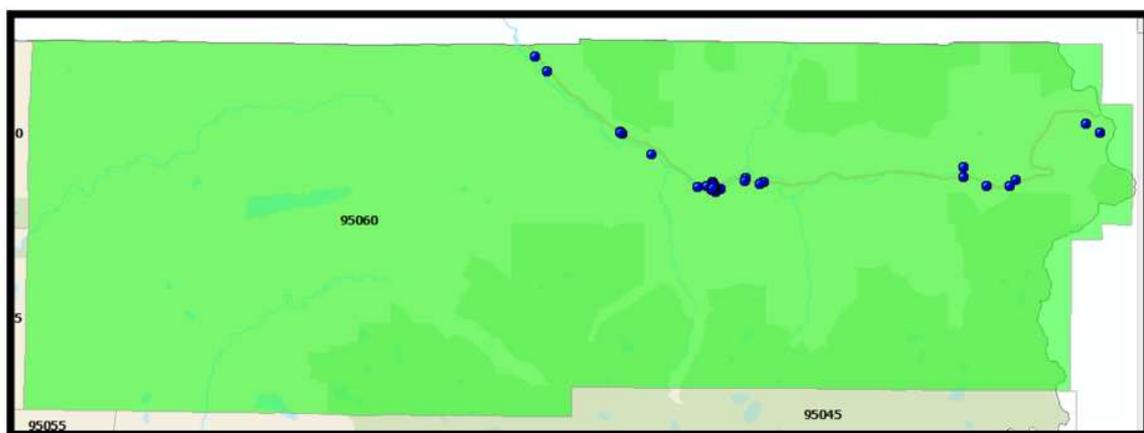
Sale of Parcel # 247590-0080, The El Caporal Restaurant and apartments, sold October 19, 2012 for \$565,000.

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

Skykomish & Stevens Pass: Area 95-60

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

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



Area 95 Neighborhood 60

Area 95-60 is one of the largest of the eleven neighborhoods, by area, but has the fewest number of commercial parcels. The neighborhood is limited to commercial properties along Stevens Pass Highway (SR-2), the Town of Skykomish, and the King County portion of Stevens Pass Ski Area. This neighborhood lies entirely outside of the Seattle Metropolitan Area Urban Growth Line.

The Town of Skykomish, incorporated in 1909, has its own *Urban Growth Area Boundary Line*, which corresponds to the city limits. The majority of Area 95-60 lies within the Snoqualmie-Mount Baker National Forest and new development is severely curtailed. Most of the Town of Skykomish has been impacted by oil contamination caused by over 100 years of railroad operations. Cleanup of the contamination soils started in 2006 and has been completed with the exception of the Skykomish School property.

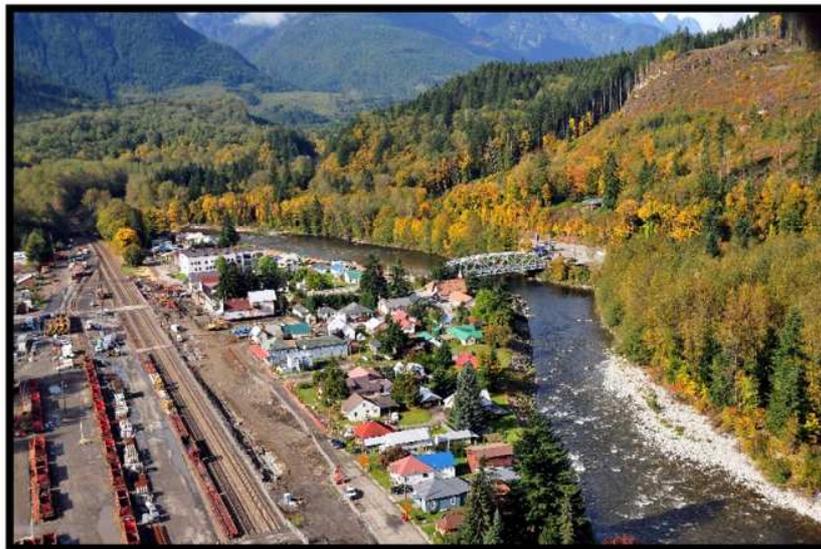


Photo of Town of Skykomish during cleanup



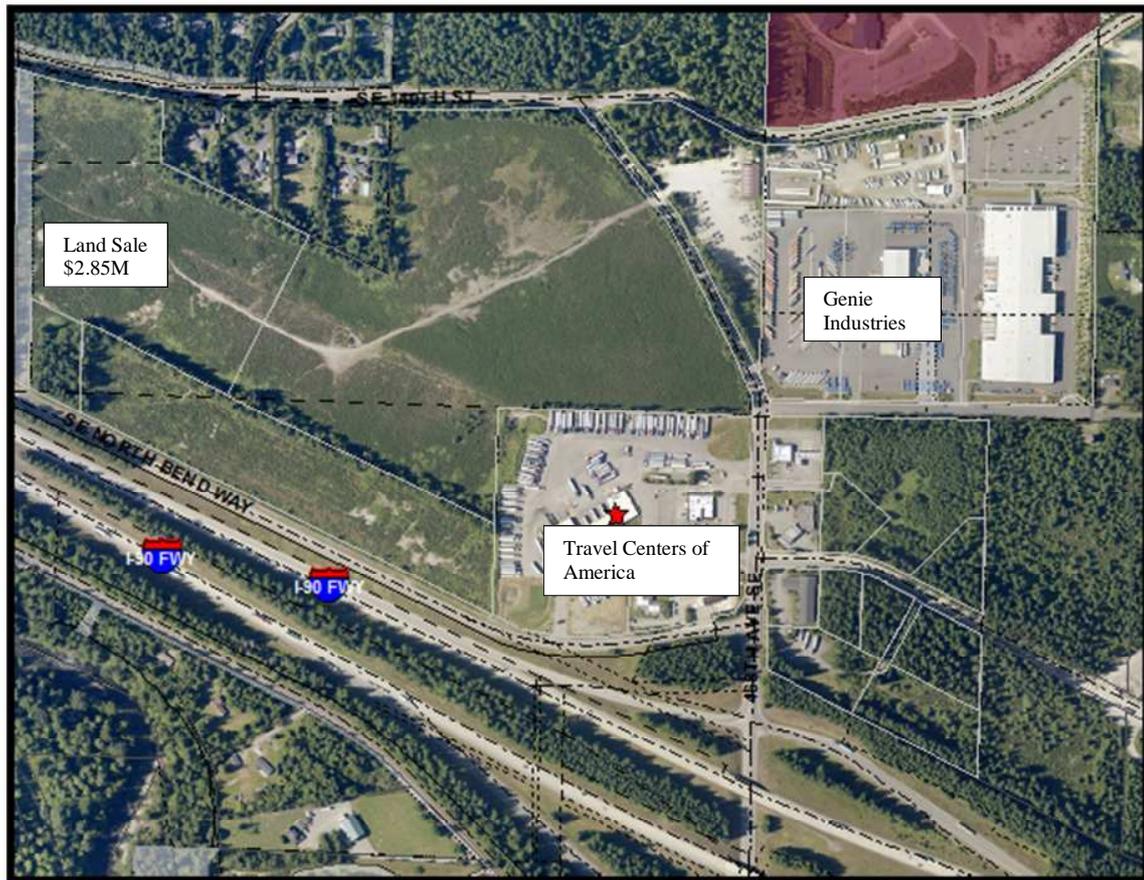
The drawing is for the Town Center plan for the Town of Skykomish with railroad museum located in old station building, scale sized railroad tracks have been completed for the project, see photo following.



Photo taken December 2014 by Deputy Assessor showing rail tracks and museum.

Steven Pass Ski area was sold, November 2011, by Harbor Properties for \$20.5 million to CNL Lifestyle Properties and included approximately 1,125 acres. CNL also owns the ski areas at Snoqualmie Pass which they purchased in 2007.

Only one commercial improved property has sold in neighborhood 95-60 over the past three years. It was a vacant building located on the Cascade Highway for \$200K on May 5, 2013.



Area 95-65 “Truck Town”

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. Areas 95-40 and 95-65 were physically inspected for the 2015 assessment year. These inspection areas comprised 267 parcels, or approximately 18% of the 1,444 total parcels located in Area 95 (not including specialties and government-owned properties). A list of the physically inspected parcels and an identifying map are included in the addendum of this report.

Scope of Data

Land Value Data: Land sales that occurred in Area 95, between the dates of June 20, 2012 and February 19, 2015, were investigated to determine if they were market transactions, useful in estimating land value. Twenty six (26) arm’s length sales closed during this period in Area 95. These sales were given primary consideration for valuing land as of 1/1/2015. Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sale Identification Section. Sales information is analyzed and investigated by the appraiser to determine if they are fair market transactions.

Of the twenty six land sales used in this analysis, five or 19.2% took place in 2012, thirteen or 50% took place in 2013, eight in 2014/15 or 30.8%. Over eighty percent of the land sales have taken place in the last two years indicating an upswing in land transactions over prior years.

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

Improved Parcel Total Value Data:

Improved sales occurring between May 7, 2012 and December 22, 2014 are given primary consideration in the valuation process. Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. The sales information is further analyzed and investigated by the appraiser during the valuation process. Property characteristics are verified for all sales, if possible. Sales are listed in the "Sales Used" and "Sales Not Used" sections of this report. Additional information resides on the Assessor's website.

Land Value

Land Sales, Analysis, Conclusions

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

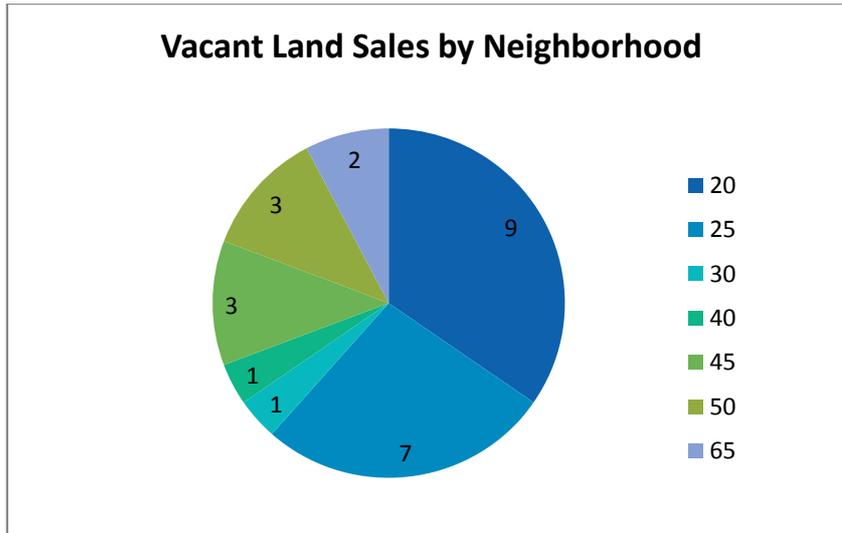
Most parcels in Area 95 were valued on a price per square foot basis with some of the larger more rural being appraised using site value. Base square foot values were, when required, adjusted for size, location, access, topography, utilities, etc. Properties valued on a "site" basis included mobile home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

Tax parcels that are subject to sensitive land conditions, i.e. wetlands, streams, slopes, etc. are valued on a case by case basis. When the Assessor has data to support the extensiveness of the sensitive land conditions the Assessor has valued the documented wetlands at \$0.50 per square foot, based upon wetland study. Additionally, stream buffer areas within the City of Issaquah and Sammamish are valued at ten percent (10%) of similar zoned lands within the neighborhood that are unencumbered by stream or stream buffers.

Area Overview

The twenty six (26) commercial land sales used in this report are shown following with Area/Neighborhood along with the sale number for later identification and analysis.

There were nine land sales in neighborhood 20, seven in neighborhood 25, one in neighborhood 30, one in neighborhood 40, three in neighborhood 45, three in neighborhood 50, and two in neighborhood 65. See following graph for sales neighborhood land sales distribution.



Note: of the twenty six land sales, sixteen took place within the City of Issaquah, Neighborhoods 20 & 25.

Change in Assessed Land Value by Area*				
Neighborhood	2014 Land Value	2015 Land Value	\$ Change	% Change
95-10	\$304,870,800	\$306,341,100	\$1,470,300	0.05%
95-20	\$592,557,800	\$590,293,000	-\$2,264,800	-0.04%
95-25	\$510,989,600	\$524,143,400	\$13,153,800	2.57%
95-30	\$44,521,200	\$45,826,900	\$1,305,700	2.93%
95-35	\$29,857,400	\$33,440,300	\$3,582,900	12.00%
95-40	\$99,370,200	\$100,675,400	\$1,305,200	1.31%
95-45	\$7,022,200	\$7,661,500	\$639,300	9.10%
95-50	\$103,733,200	\$105,881,500	\$2,148,300	2.07%
95-55	\$55,951,300	\$59,094,000	\$3,142,700	5.62%
95-60	\$3,288,500	\$3,285,600	-\$2,900	0.01%
95-65	\$44,245,000	\$45,903,500	\$1,658,500	3.75%
Total	\$1,796,407,200	\$1,822,546,200	\$26,139,000	1.46%

*land value includes specialty properties

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 95-10 Sammamish

No vacant land sales have taken place in neighborhood 95-10, Sammamish, during the past three years.

Area 95-20 North Issaquah

Following is a graph of the land sales in neighborhood 95-20, North Issaquah. This market has been one of the most active in Area 95 with the majority of the neighborhood located in the Highlands, including Grand Ridge Plaza. Seven of the nine land sales are found in the Grand Ridge Plaza development milieue.

Area	Nbhd.	Major	Minor	Land Area	Excise #	Sale Price	Sale Date	SP / Land Area	Zone	Remarks
95	20	222406	9157	588,060	2615934	\$9,319,286	07/01/13	\$15.85	UV-L	New apartments constructed on site
95	20	212406	9055	41,760	2580205	\$1,475,000	12/09/12	\$35.32	MU	New Taco Time Built
95	20	272406	9084	185,075	2633864	\$3,535,000	09/03/13	\$19.10	IC	Proposed Auto Dealership Site
95	20	272406	9208	2,891,250	2636463	\$54,000,000	10/18/13	\$18.68	UV	Former Microsoft Property
95	20	363025	0010	188,978	2644608	\$6,000,000	12/06/13	\$31.75	UV	New Discovery West Apartments
95	20	363025	0120	449,567	2645956	\$14,380,000	12/16/13	\$31.99	UV	Vacant commercial property
95	20	363025	0210	15,619	2647595	\$500	12/18/13	\$0.03	UV	Trail
95	20	363036	0060	369,229	2576411	\$12,000,000	11/26/12	\$32.50	UV	Brownstone Townhomes
95	20	866348	0010	913,713	2549652	\$8,238,785	06/20/12	\$9.02	UV	Part of Regency Center Purchase

Area 95-25 Downtown Issaquah

The six land sales in this neighborhood are fairly evenly spread over the past three plus years; the largest sale in size is the first major development lying within the Issaquah Planned Growth Community, discussed in report.

Area	Nbhd.	Major	Minor	Land Area	Excise #	Sale Price	Sale Date	SP / Land Area	Zone	Remarks
95	25	202406	9065	17,424	2595127	\$100,000	03/18/13	\$5.74	VR	Steep sloped hillside property
95	25	282406	9043	11,610	2629588	\$450,000	09/10/13	\$38.76	MF-M	Divided into three SFR lots after sale
95	25	282406	9248	265,141	2674003	\$5,000,000	06/17/14	\$18.86	MU	344 apartments planned for site
95	25	342406	9096	13,200	2673683	\$499,000	06/12/14	\$37.80	MF-H	SFR value in land
95	25	884390	0521	40,310	2611908	\$900,000	06/12/13	\$22.33	MUR	Vacant restaurant, land sale
95	25	884430	0032	18,447	2562282	\$350,000	08/30/12	\$18.97	MUR	Vacant mixed use site

Area 95-30 Duvall

Within the Duvall neighborhood there has been only one commercial zoned land sale shown following.

Area	Nbhd.	Major	Minor	Land Area	Excise #	Sale Price	Sale Date	SP / Land Area	Zone	Remarks
95	30	242606	9080	1,494,979	2649108	\$2,000,000	01/07/14	\$1.34	MU12	Planned for residential development with approximately 25% for future commercial use.

Area 95-35 Carnation

There have been no vacant commercial sales within this neighborhood during the past three years.

Area 95-40 North Bend

The only vacant commercial sale is located within the commercial core of North Bend in a mixed use neighborhood and subsequent to purchase a duplex was constructed on the property.

Area	Nbhd.	Major	Minor	Land Area	Excise #	Sale Price	Sale Date	SP / Land Area	Zone	Remarks
95	40	857090	0285	6,377	2634333	\$90,000	09/23/13	\$14.11	DC	Duplex constructed on the lot after sale.

Area 95-45 East I-90 Corridor

Three vacant sales have taken place in this neighborhood and all are located at the Snoqualmie Pass Ski area.

Area	Nbhd.	Major	Minor	Land Area	Excise #	Sale Price	Sale Date	SP / Land Area	Zone	Remarks
95	45	042211	9017	384,199	2658410	\$900,000	03/19/14	\$2.34	CBP	large vacant commercial site at Snoqualmie Pass
95	45	042211	9020	8,160	2685001	\$25,000	08/11/14	\$3.06	CBP	Platted lot adjacent to next sale
95	45	042211	9021	8,160	2638276	\$15,000	10/24/13	\$1.84	CBP	Same as above

Area 95-50 Snoqualmie

Within neighborhood 95-50 three vacant land sales have taken place over the past two years and all are located in “The Ridge” planned community. Two of the sites have been improved subsequent to purchase with a 75,000+ office/warehouse building and with a 100 unit multi-family development known as the Woodlands in Snoqualmie. The remaining site is, as of this writing, remains undeveloped.

Area	Nbhd.	Major	Minor	Land Area	Excise #	Sale Price	Sale Date	SP / Land Area	Zone	Remarks
95	50	785180	0050	183,388	2683953	\$1,000,000	08/01/14	\$5.45	MU	Undeveloped site
95	50	785180	0130	202,182	2645377	\$1,391,500	12/11/13	\$6.88	MU	New Square One warehouse built
95	50	785331	1110	227,844	2597423	\$3,000,000	04/02/13	\$13.17	MU	New Woodlands Apartments

Area 95-55 Preston/Fall City

No vacant land sales have occurred in this neighborhood during the past three years.

Area 95-60 Skykomish/Stevens Pass

No vacant land sales have occurred in this neighborhood during the past three years.

Area 95-65 North Bend Perimeter

There have been two vacant commercial sales in neighborhood 95-65, one in 2012 and the other in 2014, shown on following graph. Both remain undeveloped.

Area	Nbhd.	Major	Minor	Land Area	Excise #	Sale Price	Sale Date	SP / Land Area	Zone	Remarks
95	65	132308	9050	24,000	2566511	\$150,000	09/18/12	\$6.25	NB	Undeveloped commercial site
95	65	132308	9206	738,984	2707804	\$2,850,000	12/26/14	\$3.96	EP-2	Undeveloped industrial site

The table below summarizes the land valuation model as it was applied to the properties in Area 95. 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.

Typical Land Value Ranges			
By Neighborhood and Land Use Zoning			
2015 Revaluation			
Area 95 Neighborhoods	Multi-Family Land Uses Zoning Designation S/SF Range	Commercial Land Uses Zoning Designat S/SF Range	Industrial Land Uses Zoning I S/SF Range
95-10 Sammamish King County	R-6, R-8, R-12, R-18 \$3 - \$15 MF-H \$20 SF, SL R-1, R-4 \$2 - \$14 RA-5P \$4	CB, CB-P, NB \$18 - \$25 O-PO \$15 - \$20	
95-20 North Issaquah King County	R-12, SF-SL, SF-5 \$3 - \$14 MF-M, MF-H \$5 - \$28 R-12 \$10 - \$12 MU \$8 - \$30	UV, IC, UC \$6 - \$33 CF-F, CF-OS \$22 - \$30 R \$26 UV-L \$1 - \$15	M-Mining \$1 - \$2
95-25 Issaquah	MUR \$25 - \$28 MF-M, MF-H \$15 - \$31 SF-D, SF-S, SF-SL \$10 - \$24	UC \$12 - \$30 CBD, CF-F, VR \$1 - \$40 NB \$17 - \$25 UV-R(Rowley) \$20 - \$30 UV-EV \$1 - \$20 R \$28 \$33	
95-30 Duwall King County	R-4, R6, RB, R-12 \$1 - \$18 PF, MU12 \$1 - \$12 RA-2.5, RA-5, A-35 \$1 - \$5	CO, RIV \$6 - \$12 MT, OT, UT, RIV \$4 - \$16	U \$2 - \$6 M \$1
95-35 Carnation King County	AG \$0.50 A-24, RB, R6 \$6 - \$9 RMPH \$2 RA-5, RA-10 \$0.25 - \$1.50 A-35 \$0.10 - \$1.50	CBD \$12 - \$13 MU \$7 - \$9 SC \$8 - \$10 UR \$6	U, M \$1 - \$2.50
95-40 North Bend King County	LDR \$2 - \$8 HRD \$15 - \$20 POS/PF \$3	DC \$10 - \$16 IC \$5 - \$20 IMU \$10 \$12 NB \$0.75 - \$6	EP-1 \$0.75 - \$5 UR \$8
95-45 King County North Bend	RA-2.5, RA-5, RA-10 \$0.75 - \$2.50 F, R4, R-18 \$1.80 - \$0.75/sf POS/PF \$3	CB, CBP \$0.50 - \$2	
95-50 Snoqualmie King County	RC \$4 - \$8 OS-1, OS-2, OS-3, \$0.30 - \$4 RA-5 \$0.25 - \$0.50	BG, BO \$6 - \$11 BR-1, BR-2 \$8 - \$10	OP \$2 - \$8 PC1 \$0.10 - \$6 MU \$6 - \$20 IP, M, MP, \$0.1 - \$1
95-55 King County	R-4 \$2 - \$9 RA 2.5, RA2.5P \$2 - \$4 RA 5, RA 5P \$0.50 - \$2 RA 10, A10, A35 \$0.12 - \$0.35	NB, NBP \$6 - \$9 CB \$9 - \$10	IP \$0.50 - \$10 F \$0.25 - \$2 UR \$1
95-60 Skykomish King County	R \$0.75 - \$2.00 PUBLIC \$0.75 - \$3.00 RA-2.5, RA-5, RA-10 \$0.06 - \$0.50	C, HC \$3 I \$0.10 NB \$1	FOREST \$0.06 \$0.43
95-65 North Bend Perimeter	CR \$2.50	IC \$4 - \$5 NB \$3 - \$6	EP-1 \$2 - \$6.50 EP-2 \$0.50 - \$8

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

Zoning Descriptions:

City of Sammamish:

Commercial

O	Office
CB	Community Business
NB	Neighborhood Business

R-8

Multi Family/Residential

R-4	4 Units/acre
R-6	6 Units/acre
R-8	8 Units/acre
R-12	12 Units/acre
R-18	18 Units/acre

City of Issaquah:

Commercial

MU	Mixed Use
UC	Urban Core
DR	Destination Retail
PO	Professional Office
CBD	Cultural and Business District
IC	Intensive Commercial
M	Mineral Resources
UV	Urban Village
UV-EV	Urban Village – East Village
UV-R	Urban Village - Rowley
UV-L	Urban Village - Lakeside

SF-SL

SF-D

MF-H

Multi-Family/Residential

SF-E	Single Family Estates - 1.24 DU/Acre
SF-S	Single Family Suburban - 4.5 DU/Acre
SF-SL	Single Family Small Lot - 7.26 DU/Acre
SF-D	Single Family Duplex - 7.26 DU/Acre
MF-M	Multifamily Medium - 14.52 DU/Acre
MUR	Mixed Use Residential
MF-H	Multifamily High - 29 DU/Acre
VR	Village Residential

City of Duvall:

Commercial

OT	Old Town-Mixed Use - retail, office & residential
UT-1	Uptown-1 st Avenue - retail, office & residential
MT	Midtown-commercial and office
RIV	Riverside Village - retail, office and residential
MU12	Mixed Use - commercial and residential
CO	Commercial - retail, and office

R-4

R-4.5

R-6

R-8

Multi-Family/Residential

R-4	Residential 4 Units/Acre
R-4.5	Residential 4.5 Units/Acre
R-6	Residential 6 Units/Acre
R-8	Residential 8 Units/Acre
R-12	Residential 12 Units/Acre

Industrial

MUI	Mixed Use - industrial
LI	Light Industrial - Light Industrial and Office

City of Carnation:

Commercial

CBD	Central Business District
SC	Service Commercial
MU	Mixed Use
HC	Horticultural Commercial

Industrial

LI/M	Light Industrial/Manufacturing
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AGI	Agri-Tourism and Industries
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Multi-Family/Residential

R2.5	Residential 2.5 Units/Acre
R3	Residential 3 Units/Acre
R4	Residential 4 Units/Acre
R6	Residential 6 Units/Acre
R12	Residential 12 Units/Acre
R-24	Residential 24 Units/Acre

RMHP	Residential Mobile Home Park
-------------	------------------------------

City of North Bend:

Commercial

DC	Downtown Commercial
IC	Interchange Commercial
NB	Neighborhood Business

Industrial

Multi-Family/Residential

LDR	Low Density Residential 4 Units/Acre
CR	Cottage Residential
HDR	High Density Residential

IMU Industrial Mixed Use
EP-1 Employment Park-1
EP-2 Employment Park-2

Other

USOD Urban Separator Overlay District
MPOD Master Planning Overlay District
 Tanner Landing MPOD
 E. North Bend MPOD

City of Snoqualmie:

Commercial

BG Business General
BO Business Office
BR-1 Business Retail 1
BR-2 Business Retail 2
OP Office Park
PC/I Planned Com/Industrial

Multi-Family/Residential

CR Constrained Residential
PR Planned Residential
MU Mixed Use
Other OP-1 Open Space 1
 OP-2 Open Space 2
 OP-3 Open Space 3

City of Skykomish:

C Commercial
HC Historic Commercial
I Industrial
R Residential
P Public

King County:

Commercial

MU Mixed Use
NB Neighborhood Business

Multi-Family/Residential

A-10 One Unit/10 acres
A-35 One Unit/35 acres
RA-2.5 One Unit/2.5 acres
RA-5 One Unit/5 acres
RA-5P
RA-10 One Unit/10 acres

Industrial

IP Industrial Park
MP Manufacturing Park
UP
M Mining
UR

Preliminary Ratio Analysis

The sales ratio study is an important assessment tool to ensure that properties are uniformly assessed based on market value. This analysis utilizes statistical methods to measure the relationship between a property's 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 prior to the application of the 2015 recommended values. The ratio between the assessed value of a property and its sale price gives the Assessor a guideline for valuing other similar properties. There were thirty-nine (39) improved sales in the Area 95 included in the ratio study. The average assessed value was \$2,120,700 and the average sale price was \$2,376,600. The ratio between the assessed value and sales price was 89.2%. The Price Related Differential went from 1.04 to 1.01 and the Coefficient of Variation went from 16.30% to 6.61%. The closer the ratio is to 1.00 indicates that the assessments reflect market conditions.

Below:

Area 95 Year End 2014 Ratios	
Statistic	Value
Appraisal Level	0.892
Coefficient of Dispersion (COD)	15.13
Price Related Differential (PRD)	1.04

Below:

International Association of Assessing Officers (IAAO) standards for ratios are provided to illustrate the need to revalue the properties in Area 95

IAAO Recommended Ratio Standards	
Statistic	Value
Appraisal Level	.90 to 1.10
Coefficient of Dispersion (COD)	5.0 to 20.0
Price Related Differential (PRD)	.98 to 1.03

Below:

The ratios after the revalue are shown below so the reader may appreciate the improvement in the ratios after properties in Area 95 were revalued. The average assessed value changed from \$2,120,700 (prior) to \$2,237,200 (after) resulting in the following ratios. The conclusion of the report will have further discussion on the ratios.

Area 95 2015 Ratios	
Statistic	Value
Appraisal Level	0.941
Coefficient of Dispersion (COD)	5.34
Price Related Differential (PRD)	1.01

Improved Parcel Total Values

Current Economic Conditions

The city of Issaquah has experienced the most commercial activity over the past three years with over fifty percent (50%) of the sales taking place in Neighborhoods 20 & 25. The total commercial sales in Area 95, including vacant and improved properties, is approximately \$221M of which \$195M or eighty-eight (88%) took place within the city of Issaquah. With the planned growth communities Issaquah has established, this pattern of commercial activity should continue for the near future.

2015 Year End Metrics Area 95			
	Office	Retail	Industrial
Vacancy Rate	↔ (stable)	↔ (stable)	↔ (stable)
Rental Rate	↔ (stable)	↔ (stable)	↔ (stable)
Capitalization Rate	↔ (stable)	↔ (stable)	↔ (stable)
Improved Property Values	↗ (slight increase)	↗ (slight increase)	↔ (stable)
Land Values	↗ (slight increase)	↗ (slight increase)	↔ (stable)

Sales comparison approach model description

All sales were verified with a knowledgeable party and inspected, when possible. The model for the sales comparison approach was based on characteristics from the Assessor's records including location, effective age, building quality and net rentable area. Sales with characteristics most similar to the subject properties were considered.

The improved sales used range in sale dates from 05/07/2012 to 12/22/2014. There were thirty-nine (39) improved sales in Area 95 that were considered as fair market transactions and used in the overall analysis. Sale parcels that were segregated/killed, or where the improvements changed after the sale were not included in the ratio study.

Of the 39 improved sales in Area 95, twenty-three (23) took place within the City of Issaquah, three (3) were in the City of Duvall, three (3) were in Carnation, five (5) within the City of North Bend, two (2) in Snoqualmie, one (1) in the Preston-Fall City area, one (1) in the Skykomish/Stevens Pass neighborhood and one (1) in Sammamish.

The sales comparison approach reflects the principles of supply and demand, balance, externalities, and substitution. The sales comparison approach is preferred when there are adequate sales data. The model for sales comparison is based on four characteristics; predominant use, effective age, condition, and size. These characteristics are taken from the

Assessor's records. A search was made for sales data that most closely fit the subject property within each geographic area. These sales were organized by market segments based on predominant use. Based on sales analysis, each segment reflected a market price per square foot of net rentable area. The sales price range served to establish a general upper and lower market boundary for the various property types within each subject area.

Sales Comparison Calibration

Calibration of the coefficients utilized in the models applied via the sales comparison approach was established via an analysis of sales within each neighborhood. Neighborhoods were treated independent of one another when dictated by the market. Individual prices were applied based on various characteristics deemed appropriate by each market.

The improved sales were organized into market segments based on predominant use. The sale price unit value ranges serve to establish a general 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. Location, quality, and effective age were factors considered for adjustment. Stratification of these sales shows the following market ranges:

1)	Offices	\$95 to \$291 per sq. ft.
2)	Medical/Dental	\$187 to \$362 per sq. ft.
3)	Retail	\$39 to \$301 per sq. ft.
4)	Warehouse/Light Industrial	\$125 to \$144 per sq. ft.
6)	Commercial Condominium Units	\$270 to \$325 per sq. ft.
7)	Tavern/Restaurant	\$96 to \$296 per sq. ft.

Commercial condominium units of mixed use condominium buildings were typically valued by the sales comparison approach when there were sufficient comparable sales available in the complex or from similar buildings. Included in this report are six office/retail commercial condominium sales adequate to support the utilization of the sales comparison approach. Other non-specialty commercial properties were usually valued by the income method because there were insufficient comparable sales of each property type available and because there was adequate market income data available.

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 buildings that are valued by the Cost method might be fraternal halls, daycares, and new or on-going 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.

Income capitalization approach model description

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

Income: Income data was derived from the market place from landlords and tenants, market sales, as well as through published sources (i.e. officespace.com, Commercial Brokers Association, Co-Star, and real estate websites such as CBRE, Colliers, Kidder Mathews, etc.), and opinions expressed by real estate professionals active in the market.

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

Expenses: Expense ratios were estimated based on industry standards, published sources, and the appraiser's knowledge of the area's rental practices. Within the income valuation models for Area 95, the assessor used triple net expenses for retail/mixed-use and industrial type uses. For office/medical buildings, the assessor used full service/gross expenses.

Capitalization Rates: When market sales are available an attempt is made to ascertain the capitalization rate on the sale or a pro-formal cap rate on the first year performance, during the sales verification process. Also, capitalization rate data was collected from published market surveys, such as Co-Star, Real Capital Analytics, The American Council of Life Insurance (Commercial Mortgage Commitments), Integra Realty Resources, Korpacz Real Estate Investor Survey (PWC), CBRE – National Investor Survey, etc. These sources typically have capitalization rates or ranges based on surveys or sales, and they usually include rates for both the Seattle Metropolitan area and the nation.

The effective age and condition of each building contributes to the capitalization rate applied in the model. For example; a building in poorer condition with a lower effective year (1965, for example) will typically warrant a higher capitalization rate, and a building in better condition with a higher effective year (2010, for example) will warrant a lower capitalization rate.

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% 7.40%	- - 7.20% 7.60% 7.60%	- - - - 6.90% 7.20% 7.20%	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
IRR: Viewpoint for 2015	Yr. End 2014	National	7.05% 7.84% 7.43% 8.06%	- - 7.11% 7.79%	- - - 6.83% 7.17% 7.33%	<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
ACLI	Yr. End 2014	National	5.90% 7.50% 6.09% - 6.83% 5.67%	6.90% 7.49% 6.96% - 7.49% 6.74%	6.46% 7.17% 6.11% - 6.44% 6.20%	Overall Sq.Ft. - <50k Sq.Ft. - 50k-200k Sq.Ft. - 200K+
PWC / Korpaz	4Q 2014	National	6.16% 6.66% 7.27%	- - 7.53% 5.82%	- - - 6.21% 6.60% 7.05%	CBD Office - (3.75% - 8.00%) Sub. Office - (5.00% - 9.00%) Medical Office - (4.25% - 10.00%) Flex/R&D - (6.00% - 10.00%) Warehouse - (4.50% - 7.00%) Mall- A+ = 4.88%; A = 5.47%; B+ = 6.67% Power Center - (5.50% - 8.00%) Neigh. Strip Ctrs. - (5.00% - 10.00%)
The Boulder Group: Net Lease Market Report	4Q 2014	National West Region	7.31% - - - - - -	8.03% - - - - - -	6.50% 6.71% 6.00% 7.00% 6.78% 6.72% 6.48% 5.75%	Overall (Average) Big Box "Overall" Big Box "Investment Grade" Big Box "Non-Investment Grade" Jr. Big Box - (20,000/SF – 39,999/SF) Mid. Big Box - (40,000/SF – 79,999/SF) Mega Big Box - (80,000/SF +) Overall (Average)

The preceding tables summarize various ranges of capitalization rates and trends that are compiled and collected on a national or broad regional scale. This information is reconciled with data specific to the real estate market in Area 95 to develop the income model. The range of capitalization rates in the income model for Area 95 reflects the variety of properties in this area.

Income approach calibration

Income tables were developed for each of the fourteen neighborhoods that comprise Area 95. The tables pertain to the following property types: Retail, Industrial Engineering Buildings, Medical and Dental Offices, Discount Stores, Storage Garage, Basement Finish, Restaurant, Storage Warehouse, and Office, in addition to 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 in the addendum of this report.

The tables were calibrated after setting economic rents, vacancy, expenses, and capitalization rates by using adjustments based on size, quality of construction, and the effective age. When the value of the property by the income approach was less than the land value, a nominal \$1,000 value was allocated to the improvements.

Typical income model parameters for the various markets that make up Area 95 are summarized in the following tables. It should be noted that due to the nature of commercial real estate, not all properties fall within the typical parameters.

Area 95-10: Sammamish

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

Area 95-20: North Issaquah

Land Use	Rent Range per Sq Ft	Vacancy and Credit Loss Range	Operating Expense Range	Capitalization Rate Range
Medical & Dental	\$14.00 - \$26.00	10%	30%	7.0% - 8.5%
Office & Bank	\$14.00 - \$26.00	10%	30%	7.0% - 8.5%
Retail & Mixed Use	\$18.00 - \$26.00	10%	10%	7.25% - 8.5%
Restaurant & Bar-Tavern	\$25.00 - \$36.00	5%-10%	10%	7.0% - 8.25%
Industrial & Warehouse	\$5.00 - \$7.00	10%	15%	7.25% - 8.5%

Area 95-25: South Issaquah

Land Use	Rent Range per Sq Ft	Vacancy and Credit Loss Range	Operating Expense Range	Capitalization Rate Range
Medical & Dental	\$18.00 - \$25.00	10%	30%	7.0% - 8.5%
Office & Bank	\$15.00 - \$24.00	10%	30%	7.0% - 8.5%
Retail & Mixed Use	\$16.00 - \$28.00	10%	10%	7.0% - 8.5%
Restaurant & Bar-Tavern	\$25.00 - \$32.00	5%-10%	10%	7.0% - 8.5%
Industrial & Warehouse	\$5.00 - \$8.00	10%	15%	7.0% - 8.5%

Area 95-30: Duvall

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

Area 95-35: Carnation

Land Use	Rent Range per Sq Ft	Vacancy and Credit Loss Range	Operating Expense Range	Capitalization Rate Range
Bank, Office Medical & Dental	\$8.00 - \$24.00	10%	30%	7.0% - 8.5%
Retail & Mixed Use	\$12.00 - \$22.00	10%	10%	7.0% - 8.5%
Industrial & Warehouse	\$5.50 - \$8.00	10%	10%	7.0% - 8.5%

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

Land Use	Rent Range per Sq Ft	Vacancy and Credit Loss Range	Operating Expense Range	Capitalization Rate Range
Bank, Office Medical, Dental	\$12.00 - \$22.00	10%	30%	7.0% - 8.5%
Retail & Mixed Use	\$10.00 - \$22.00	10%	10%	7.0% - 8.5%
Restaurant & Bar – Tavern	\$14.50 - \$18.00	5%-10%	10%	7.0% - 8.5%
Industrial & Warehouse	\$5.00 - \$14.50	10%	10%	7.0% - 8.5%

Area 95-50: Snoqualmie

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

Area 95-55: Preston – Fall City

Land Use	Rent Range per Sq Ft	Vacancy and Credit Loss	Operating Expense Range	Capitalization Rate Range
Office, Medical & Dental	\$7.00 - \$16.00	10%	10% -30%	7.0% - 8.75%
Retail & Mixed Use	\$12.00 - \$19.00	10%	10%	7.0% - 8.75%
Industrial & Warehouse	\$4.00 - \$12.00	10%	10%	7.25% - 8.5%

Area 95-60: Skykomish – Stevens Pass

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

Area 95-65: North Bend Perimeter

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

Reconciliation

All parcels were individually reviewed for correct application of the model 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 ample comparable sales were available, however the income approach was applied to most parcels in order to better equalize comparable properties. Whenever possible, market rents, expenses, and cap rates were ascertained from sales, and along with data from surveys and publications these parameters were applied to the income model.

The income approach to value was considered to be a reliable indicator of value in most instances. The 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 in the physical inspection neighborhood was field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The appraiser determines which available value estimate may be appropriate and may adjust for particular characteristics and conditions as they occur in the valuation area.

The standard statistical measures of valuation performance are presented in both 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 89.2% to 94.1%. The Coefficient of Dispersion (COD) went down from 11.62% to 5.34%, the Coefficient of Variation (COV) went down from 16.30% to 6.61%, and the Price-related Differential (PRD) went from 1.04 to 1.01. These statistical measurements are within the IAAO (International Association of Assessing Officers) appraisal guidelines for measures of valuation uniformity and equity. The ratio study presented in this report indicates substantial improvement in uniformity. However, with a sample size of only 39 improved sales for many different commercial types the weight given to the ratio study should be tempered.

In the 2015 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 the income method). The income approach also insures greater uniformity and equalization of values. With improving market fundamentals, values by the income method are generally increasing although they sometimes are below the value of the sales. This may be because some of these properties are purchased by owner-users, or in the case of interim use properties they might be purchased for investment value or future income rather than current income.

The total assessed values for Area 95 for the 2014 assessment year was \$1,679,897,000 and the total recommended value for the 2015 assessment year is \$1,710,504,800. This does not include specialty properties, but it does include commercial condos (not multi-family units). In addition the 2015 total does not include the value of new construction parcels, which will be determined later, and it does not reflect the downward contamination adjustments that will be applied later to several parcels by the contamination specialist appraiser. Application of these recommended values for the 2015 assessment year (taxes payable in 2016) results in a total value change of +1.82% from the previous year.

Change in Total Assessed Value			
2014 Total Value	2015 Total Value	\$ Change	% Change
\$1,679,897,000	\$1,710,504,800	\$30,607,800	1.82%

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.*

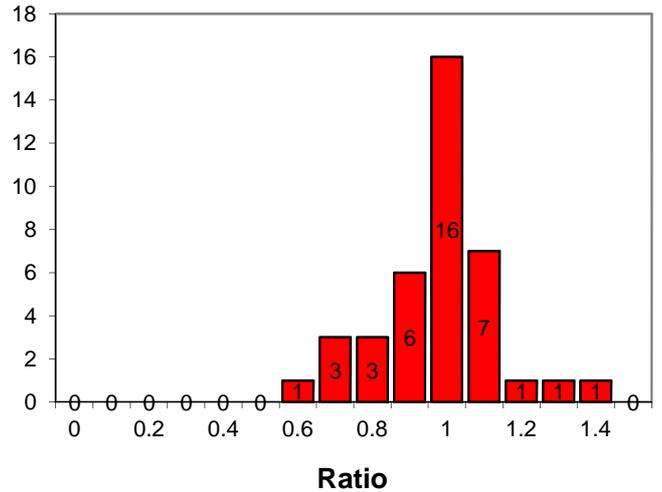
**Area 095 - eastside
2015 Assessment Year**

Parcel Number	Assessed Value	Sale Price	Sale Date	Ratio	Diff: Median
760060-0065	715,600	850,000	5/7/2012	0.8419	0.1010
785195-0020	3,064,000	3,400,000	5/15/2012	0.9012	0.0417
866348-0120	9,675,000	11,761,215	6/20/2012	0.8226	0.1202
797150-0040	525,000	545,000	7/27/2012	0.9633	0.0204
797150-0060	500,500	575,000	8/8/2012	0.8704	0.0724
797150-0050	404,700	400,620	8/17/2012	1.0102	0.0673
162507-9042	307,200	325,000	9/25/2012	0.9452	0.0024
247590-0080	530,600	565,000	10/19/2012	0.9391	0.0037
282406-9326	4,311,000	4,145,000	12/10/2012	1.0400	0.0972
092406-9243	2,496,900	2,710,000	12/18/2012	0.9214	0.0215
541870-0100	557,700	575,000	1/31/2013	0.9699	0.0271
865830-2155	400,000	400,000	3/18/2013	1.0000	0.0571
884350-0136	884,800	885,000	5/8/2013	0.9998	0.0569
252611-9058	174,000	200,000	5/15/2013	0.8700	0.0729
797150-0540	459,800	460,000	5/21/2013	0.9996	0.0567
272406-9069	750,000	746,000	6/21/2013	1.0054	0.0625
216163-0100	7,110,500	6,720,000	8/29/2013	1.0581	0.1153
282406-9300	12,238,300	13,303,250	10/1/2013	0.9199	0.0229
541170-0050	6,421,700	6,046,750	10/1/2013	1.0620	0.1192
797150-0550	396,200	468,875	10/3/2013	0.8450	0.0979
213070-0285	220,000	220,000	12/6/2013	1.0000	0.0571
857190-0110	333,700	370,000	12/10/2013	0.9019	0.0410
282406-9085	693,000	735,000	1/21/2014	0.9429	0.0000
282406-9067	540,200	585,000	1/30/2014	0.9234	0.0194
282406-9008	13,429,000	18,025,000	2/27/2014	0.7450	0.1978
527910-0455	932,500	1,485,000	2/28/2014	0.6279	0.3149
865730-0215	256,900	325,000	3/7/2014	0.7905	0.1524
784670-0125	200,000	225,000	3/21/2014	0.8889	0.0540
282406-9279	1,200,100	1,250,000	4/18/2014	0.9601	0.0172
272406-9092	5,534,600	7,150,000	5/6/2014	0.7741	0.1688
213070-0655	227,500	395,000	5/16/2014	0.5759	0.3669
784920-0495	795,300	721,000	6/2/2014	1.1031	0.1602
363043-0010	392,100	410,000	6/10/2014	0.9563	0.0135
282406-9021	2,198,500	1,750,000	6/16/2014	1.2563	0.3134
212990-0010	727,700	1,050,000	6/23/2014	0.6930	0.2498
884390-0559	1,826,200	1,675,000	7/15/2014	1.0903	0.1474
862170-0050	286,200	275,000	7/28/2014	1.0407	0.0979
760060-0030	258,300	400,000	9/2/2014	0.6458	0.2971
803620-0305	733,800	560,000	12/22/2014	1.3104	0.3675

**Area 095 - eastside
2015 Assessment Year**

Quadrant/Crew:	Appr date :	Date:		Sales Dates:
North Crew	1/1/2014	3/19/2015		5/7/12 - 12/22/14
Area	Appr ID:	Prop Type:		Trend used?: Y / N
95	RBUT	Improvement		N
SAMPLE STATISTICS				
Sample size (n)	39			
Mean Assessed Value	2,120,700			
Mean Sales Price	2,376,600			
Standard Deviation AV	3,333,699			
Standard Deviation SP	3,994,875			
ASSESSMENT LEVEL				
Arithmetic mean ratio	0.928			
Median Ratio	0.943			
Weighted Mean Ratio	0.892			
UNIFORMITY				
Lowest ratio	0.5759			
Highest ratio:	1.3104			
Coefficient of Dispersion	11.62%			
Standard Deviation	0.1513			
Coefficient of Variation	16.30%			
Price-related Differential	1.04			
RELIABILITY				
95% Confidence: Median				
Lower limit	0.889			
Upper limit	1.000			
95% Confidence: Mean				
Lower limit	0.881			
Upper limit	0.976			
SAMPLE SIZE EVALUATION				
N (population size)	1278			
B (acceptable error - in decimal)	0.05			
S (estimated from this sample)	0.1513			
Recommended minimum:	36			
Actual sample size:	39			
Conclusion:	OK			
NORMALITY				
Binomial Test				
# ratios below mean:	18			
# ratios above mean:	21			
z:	0.320256308			
Conclusion:	Normal*			
*i.e., no evidence of non-normality				

Ratio Frequency



These figures reflect measurements before posting new values.

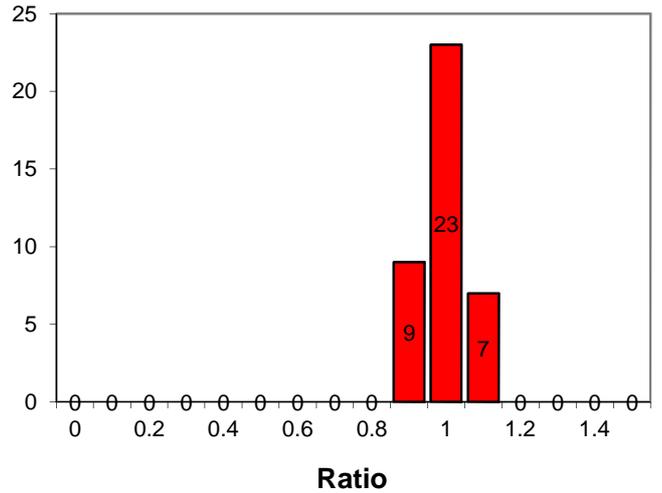
**Area 095 - eastside
2015 Assessment Year**

Parcel Number	Assessed Value	Sale Price	Sale Date	Ratio	Diff: Median
760060-0065	715,600	850,000	5/7/2012	0.8419	0.1218
785195-0020	3,336,200	3,400,000	5/15/2012	0.9812	0.0176
866348-0120	10,341,300	11,761,215	6/20/2012	0.8793	0.0844
797150-0040	525,200	545,000	7/27/2012	0.9637	0.0000
797150-0060	500,500	575,000	8/8/2012	0.8704	0.0932
797150-0050	406,700	400,620	8/17/2012	1.0152	0.0515
162507-9042	307,200	325,000	9/25/2012	0.9452	0.0184
247590-0080	530,600	565,000	10/19/2012	0.9391	0.0246
282406-9326	4,145,000	4,145,000	12/10/2012	1.0000	0.0363
092406-9243	2,496,900	2,710,000	12/18/2012	0.9214	0.0423
541870-0100	557,700	575,000	1/31/2013	0.9699	0.0062
865830-2155	400,000	400,000	3/18/2013	1.0000	0.0363
884350-0136	884,800	885,000	5/8/2013	0.9998	0.0361
252611-9058	174,000	200,000	5/15/2013	0.8700	0.0937
797150-0540	459,800	460,000	5/21/2013	0.9996	0.0359
272406-9069	750,000	746,000	6/21/2013	1.0054	0.0417
216163-0100	7,110,500	6,720,000	8/29/2013	1.0581	0.0944
282406-9300	12,826,100	13,303,250	10/1/2013	0.9641	0.0005
541170-0050	6,088,600	6,046,750	10/1/2013	1.0069	0.0433
797150-0550	396,200	468,875	10/3/2013	0.8450	0.1187
213070-0285	220,000	220,000	12/6/2013	1.0000	0.0363
857190-0110	333,700	370,000	12/10/2013	0.9019	0.0618
282406-9085	693,000	735,000	1/21/2014	0.9429	0.0208
282406-9067	540,200	585,000	1/30/2014	0.9234	0.0403
282406-9008	15,983,100	18,025,000	2/27/2014	0.8867	0.0770
527910-0455	1,205,000	1,485,000	2/28/2014	0.8114	0.1522
865730-0215	323,100	325,000	3/7/2014	0.9942	0.0305
784670-0125	200,000	225,000	3/21/2014	0.8889	0.0748
282406-9279	1,200,100	1,250,000	4/18/2014	0.9601	0.0036
272406-9092	6,602,200	7,150,000	5/6/2014	0.9234	0.0403
213070-0655	361,100	395,000	5/16/2014	0.9142	0.0495
784920-0495	729,000	721,000	6/2/2014	1.0111	0.0474
363043-0010	427,800	410,000	6/10/2014	1.0434	0.0797
282406-9021	1,689,600	1,750,000	6/16/2014	0.9655	0.0018
212990-0010	889,200	1,050,000	6/23/2014	0.8469	0.1168
884390-0559	1,660,100	1,675,000	7/15/2014	0.9911	0.0274
862170-0050	275,000	275,000	7/28/2014	1.0000	0.0363
760060-0030	375,600	400,000	9/2/2014	0.9390	0.0247
803620-0305	589,000	560,000	12/22/2014	1.0518	0.0881

**Area 095 - eastside
2015 Assessment Year**

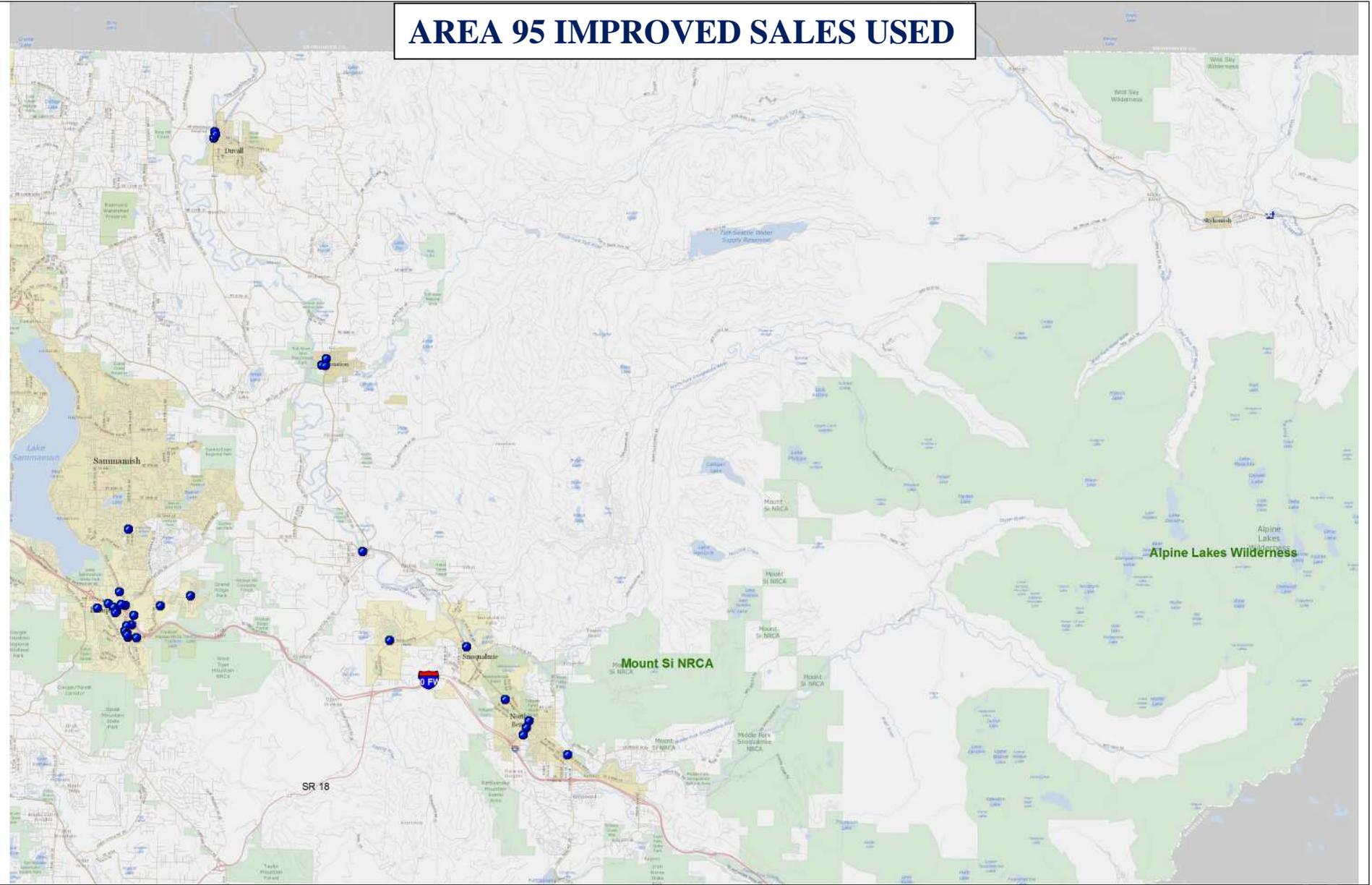
Quadrant/Crew:	Appr date :	Date:		Sales Dates:
North Crew	1/1/2015	3/19/2015		5/7/12 - 12/22/14
Area	Appr ID:	Prop Type:		Trend used?: Y/N
95	RBUT	Improvement		N
SAMPLE STATISTICS				
Sample size (n)	39			
Mean Assessed Value	2,237,200			
Mean Sales Price	2,376,600			
Standard Deviation AV	3,674,437			
Standard Deviation SP	3,994,875			
ASSESSMENT LEVEL				
Arithmetic mean ratio	0.951			
Median Ratio	0.964			
Weighted Mean Ratio	0.941			
UNIFORMITY				
Lowest ratio	0.8114			
Highest ratio:	1.0581			
Coeffient of Dispersion	5.34%			
Standard Deviation	0.0628			
Coefficient of Variation	6.61%			
Price-related Differential	1.01			
RELIABILITY				
95% Confidence: Median				
Lower limit	0.923			
Upper limit	1.000			
95% Confidence: Mean				
Lower limit	0.931			
Upper limit	0.970			
SAMPLE SIZE EVALUATION				
N (population size)	1278			
B (acceptable error - in decimal)	0.05			
S (estimated from this sample)	0.0628			
Recommended minimum:	6			
Actual sample size:	39			
Conclusion:	OK			
NORMALITY				
Binomial Test				
# ratios below mean:	18			
# ratios above mean:	21			
z:	0.320256308			
Conclusion:	Normal*			
*i.e., no evidence of non-normality				

Ratio Frequency



These figures reflect measurements after posting new values.

AREA 95 IMPROVED SALES USED



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Improvement Sales for Area 095 with Sales Used

04/06/2015

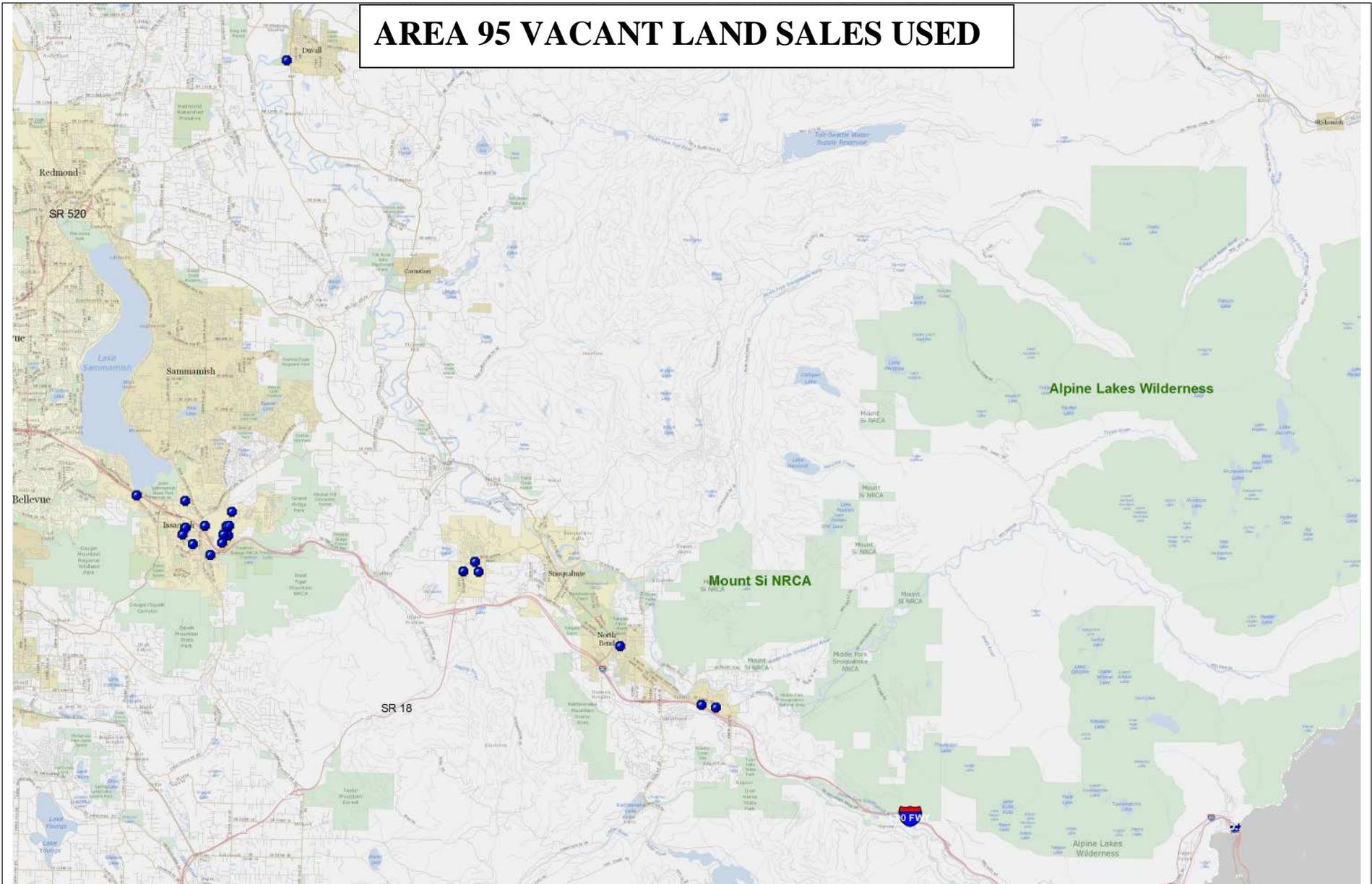
Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code
095	025	760060	0065	3,720	2542388	\$850,000	05/07/12	\$228.49	Issaquah Floral & Misc Retail	CBD	1	Y
095	050	785195	0020	17,460	2546006	\$3,400,000	05/15/12	\$194.73	Village at Snoqualmie Ridge - Bldg B	MU	1	Y
095	020	866348	0120	39,081	2549649	\$11,761,215	06/20/12	\$300.94	Retail - 5 bldgs	UV	2	Y
700	455	797150	0040	1,910	2556767	\$545,000	07/27/12	\$285.34	Starpoint Condominium	UV	1	Y
700	455	797150	0060	1,820	2558373	\$575,000	08/08/12	\$315.93	Starpoint Condominium	UV	1	Y
700	455	797150	0050	1,479	2559838	\$400,620	08/17/12	\$270.87	Starpoint Condominium	UV	1	Y
095	035	162507	9042	3,840	2566776	\$325,000	09/25/12	\$84.64	Puget Sound Concrete	LI/M	1	Y
095	055	247590	0080	3,887	2570451	\$565,000	10/19/12	\$145.36	El Caporal Restaurant	CB	1	Y
095	025	282406	9326	18,700	2578854	\$4,145,000	12/10/12	\$221.66	Issaquah Bank & Offices	R	1	Y
095	010	092406	9243	8,100	2579923	\$2,710,000	12/18/12	\$334.57	Medical/Dental Offices	PO	1	Y
095	040	541870	0100	6,020	2588059	\$575,000	01/31/13	\$95.51	Boulevard North Bldg.	NB	1	Y
095	035	865830	2155	2,985	2594913	\$400,000	03/18/13	\$134.00	Vacant Retail Building	CBD	1	Y
095	020	884350	0136	7,043	2605457	\$885,000	05/08/13	\$125.66	Central Welding & Office	IC	1	Y
095	060	252611	9058	3,480	2605617	\$200,000	05/15/13	\$57.47	Mansfield's 1st & Last Chance Espresso	NB	1	Y
700	455	797150	0540	1,672	2608432	\$460,000	05/21/13	\$275.12	Starpoint Condominium	UV	1	Y
095	025	272406	9069	7,706	2613175	\$746,000	06/21/13	\$96.81	Rolling Log Tavern	CBD	1	Y
095	020	216163	0100	45,355	2627746	\$6,720,000	08/29/13	\$148.16	Retail Stores (2 Suites) - East Lake Sammamish Center	MU	1	Y
095	020	282406	9300	51,205	2633788	\$13,303,250	10/01/13	\$259.80	Meadow Creek Office Park I - Bldg B	MU	6	Y
095	020	541170	0050	21,798	2633789	\$6,046,750	10/01/13	\$277.40	Meadow Creek Office Park - Bldg G	MU	3	Y
700	455	797150	0550	1,441	2636164	\$468,875	10/03/13	\$325.38	Starpoint Condominium	UV	1	Y
095	030	213070	0285	1,752	2644771	\$220,000	12/06/13	\$125.57	Duvall Tavern	OT	1	Y
095	040	857190	0110	2,225	2645557	\$370,000	12/10/13	\$166.29	George's Bakery	DC	1	Y
095	025	282406	9085	2,520	2651783	\$735,000	01/21/14	\$291.67	Northwest Trading Plaza	CBD	1	Y
095	025	282406	9067	1,976	2651928	\$585,000	01/30/14	\$296.05	Vacant Bar/Restaurant	CBD	1	Y
095	025	282406	9008	53,277	2656039	\$18,025,000	02/27/14	\$338.33	Heritage Square	UC	1	Y
095	025	527910	0455	4,382	2656650	\$1,485,000	02/28/14	\$338.89	Office Building	MF-H	1	Y
095	035	865730	0215	2,154	2660295	\$325,000	03/07/14	\$150.88	Residence/Office	MU	1	Y
095	040	784670	0125	1,000	2658861	\$225,000	03/21/14	\$225.00	Office/SFR	DC	1	Y
095	025	282406	9279	4,390	2662999	\$1,250,000	04/18/14	\$284.74	Filos at Issaquah Creek	MU	1	Y
095	025	272406	9092	24,008	2666342	\$7,150,000	05/06/14	\$297.82	Gilman Office Campus	DR	1	Y
095	030	213070	0655	1,605	2668693	\$395,000	05/16/14	\$246.11	Bee's Hive	OT	1	Y
095	050	784920	0495	8,100	2672169	\$721,000	06/02/14	\$89.01	Snoqualmie Market	BR1	1	Y
700	350	363043	0010	1,426	2674296	\$410,000	06/10/14	\$287.52	Issaquah Professional Building	MU	1	Y
095	025	282406	9021	13,517	2674526	\$1,750,000	06/16/14	\$129.47	Mercantile Building	CBD	1	Y
095	030	212990	0010	5,600	2675292	\$1,050,000	06/23/14	\$187.50	Rutledge Chiropractic Clinic	MT	1	Y

Improvement Sales for Area 095 with Sales Used

04/06/2015

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code
095	025	884390	0559	10,211	2679314	\$1,675,000	07/15/14	\$164.04	970 Gilman Place - Bldg 1	MUR	1	Y
095	065	862170	0050	1,908	2682687	\$275,000	07/28/14	\$144.13	Wilderness Glass	NB	1	Y
095	025	760060	0030	1,878	2688179	\$400,000	09/02/14	\$212.99	Beeken Appraisal Building	CBD	1	Y
095	040	803620	0305	1,546	2706793	\$560,000	12/22/14	\$362.23	Dental Clinic	HDR	2	Y

AREA 95 VACANT LAND SALES USED



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Vacant Sales for Area 095 with Sales Used

04/06/2015

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
095	020	866348	0010	913,713	2549652	\$8,238,785	06/20/12	\$9.02	Vacant Commercial Land	UV	18	Y	
095	025	884430	0032	18,447	2562282	\$350,000	08/30/12	\$18.97	Vacant Lot	MUR	2	Y	
095	065	132308	9050	24,000	2566511	\$150,000	09/18/12	\$6.25	Vacant Commercial	NB	2	Y	
095	020	363036	0060	369,229	2576411	\$12,000,000	11/26/12	\$32.50	Vacant Commercial Land	UV	3	Y	
413	030	212406	9055	41,760	2580205	\$1,475,000	12/09/12	\$35.32	Future Taco Time	MU	2	Y	
095	025	202406	9065	17,424	2595127	\$100,000	03/18/13	\$5.74	Vacant Commercial Land	VR	1	Y	
095	050	785331	1110	227,844	2597423	\$3,000,000	04/02/13	\$13.17	Tract TR-2	MU	1	Y	
095	025	884390	0521	40,310	2611908	\$900,000	06/12/13	\$22.33	Orchid Tree Restaurant (land value)	MUR	1	Y	
095	020	222406	9157	588,060	2615934	\$9,319,286	07/01/13	\$15.85	Future single family residential development.	UV-L	1	Y	
095	020	272406	9084	185,075	2633864	\$3,535,000	09/03/13	\$19.10	Vacant Commercial Land	IC	4	Y	
095	025	282406	9043	11,610	2629588	\$450,000	09/10/13	\$38.76	SFR/Multifamily Land	MF-M	1	Y	
095	040	857090	0285	6,377	2634333	\$90,000	09/23/13	\$14.11	Vacant Commercial Land	DC	1	Y	
095	020	272406	9208	2,891,250	2636463	\$54,000,000	10/18/13	\$18.68	Vacant Microsoft Tract	UV	2	Y	
095	045	042211	9021	8,160	2638276	\$15,000	10/24/13	\$1.84	Vacant Commercial Land	CBP	1	Y	
095	020	363025	0010	188,978	2644608	\$6,000,000	12/06/13	\$31.75	Vacant Commercial Land	UV	3	Y	
095	050	785180	0130	202,182	2645377	\$1,391,500	12/11/13	\$6.88	Vacant Industrial Land	MU	2	Y	
095	020	363025	0120	449,567	2645956	\$14,380,000	12/16/13	\$31.99	Vacant Commercial Land	UV	7	Y	
095	020	363025	0210	15,619	2647595	\$500	12/18/13	\$0.03	Tract QC	UV	1	Y	
095	030	242606	9080	1,494,979	2649108	\$2,000,000	01/07/14	\$1.34	Vacant Land	MU12	1	Y	
095	045	042211	9017	384,199	2658410	\$900,000	03/19/14	\$2.34	Vacant Site adjacent to Service Station	CBP	1	Y	
095	025	342406	9096	13,200	2673683	\$499,000	06/12/14	\$37.80	SFR/Multifamily Land	MF-H	1	Y	
095	025	282406	9248	265,141	2674003	\$5,000,000	06/17/14	\$18.86	Vacant Commercial Land	MU	7	Y	
095	050	785180	0050	183,388	2683953	\$1,000,000	08/01/14	\$5.45	Vacant Industrial Land	MU	1	Y	
095	045	042211	9020	8,160	2685001	\$25,000	08/11/14	\$3.06	Vacant Commercial Land	CBP	1	Y	
095	065	132308	9206	738,984	2707804	\$2,850,000	12/26/14	\$3.86	Vacant Industrial Land	EP-2	1	Y	

Improvement Sales for Area 095 with Sales not Used

03/12/2015

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
095	030	213070	0810	21,051	2526569	\$4,100,000	01/13/12	\$194.77	Duvall Family Life Center	UT-1	7	16	Gov't to gov't
095	055	247590	0085	1,600	2533876	\$297,000	03/06/12	\$185.63	THE RIVER EDGE	CB	1	19	Seller's or purchaser's assignment
095	030	122606	9013	5,651	2535808	\$235,000	03/19/12	\$41.59	LAMPAERT MEATS	A35	1	22	Partial interest (1/3, 1/2, etc.)
095	040	857190	0195	13,278	2543619	\$775,000	05/14/12	\$58.37	Retail & Offices	DC	1	18	Quit claim deed
095	020	212406	9137	1,493	2546183	\$1,100,000	05/29/12	\$736.77	Aspen Dental Arts	PO	1	44	Tenant
700	460	174990	0121	1,881	2549805	\$26,200	06/18/12	\$13.93	COPPER HILL SQUARE	MU12	1	31	Exempt from excise tax
095	050	784920	0595	7,802	2553553	\$375,000	07/09/12	\$48.06	Vacant commercial building	BR2	2	13	Bankruptcy - receiver or trustee
095	055	292407	9054	0	2553859	\$685,000	07/13/12	\$0.00	Water Tank - Stable - Studio	RA10P	1	15	No market exposure
095	030	213070	0385	5,160	2557727	\$201,793	08/03/12	\$39.11	Antique Shop	OT	1	61	Financial institution resale
095	040	784670	0155	1,330	2559176	\$210,000	08/13/12	\$157.89	Office Bldg	DC	2	11	Corporate affiliates
095	050	784920	0680	2,800	2563740	\$144,900	09/10/12	\$51.75	Church of God - Family Worship Cent	RC	1	17	Non-profit organization
095	030	132606	9083	1,258	2570043	\$212,040	10/12/12	\$168.55	Residence	R12	1	61	Financial institution resale
095	055	022307	9049	7,027	2578086	\$7,050,000	12/07/12	\$1,003.27	VACATED RV PARK	RA5	1	31	Exempt from excise tax
095	050	785196	0020	12,231	2579360	\$3,925,000	12/14/12	\$320.91	Key Bank Shops Bldg	MU	1	46	Non-representative sale
095	035	865830	1765	3,168	2583542	\$245,000	12/27/12	\$77.34	Bank of America	CBD	1	61	Financial institution resale
095	055	322407	9125	38,485	2582914	\$3,855,000	12/31/12	\$100.17	Preston Business Park	IP	2	46	Non-representative sale
095	020	216163	0100	45,355	2586675	\$6,900,000	01/25/13	\$152.13	Retail Stores (2 Suites) - East Lake S	R	1	31	Exempt from excise tax
095	025	332406	9564	16,941	2589271	\$2,300,000	02/13/13	\$135.77	ISSAQUAH BAPTIST CHURCH	SF-S	1	17	Non-profit organization
095	025	202406	9069	52,685	2592000	\$3,900,000	03/01/13	\$74.02	SAMMAMISH CLUB	IC	2	N	Imps Changed after purchase
095	030	132606	9083	1,258	2595227	\$240,000	03/20/13	\$190.78	Residence	R12	1	61	Financial institution resale
095	025	342406	9217	19,698	2596225	\$1,400	03/21/13	\$0.07	OUR SAVIOR LUTHERAN CHURCH	SF-SL	1	24	Easement or right-of-way
095	010	332506	9001	6,068	2597950	\$3,095,000	04/01/13	\$510.05	Key Bank/Pappa John's	CB	1	46	Non-representative sale
095	040	857190	0076	3,410	2600488	\$445,000	04/15/13	\$130.50	Maguire Hill Real Estate	DC	3	8	Questionable per appraisal
095	025	272406	9083	3,059	2603233	\$700,000	04/29/13	\$228.83	PERRYS STAINED GLASS STUDIO	CBD	1	8	Questionable per appraisal
700	460	174990	0091	640	2608284	\$30,912	05/16/13	\$48.30	COPPER HILL SQUARE CONDOMIN	MU12	1	61	Financial institution resale
095	050	784920	0670	3,168	2613428	\$240,000	06/10/13	\$75.76	JUST 4 KIDS, DAYCARE	RC	1	61	Financial institution resale
700	460	174990	0091	640	2616949	\$25,089	06/28/13	\$39.20	COPPER HILL SQUARE CONDOMIN	MU12	1	31	Exempt from excise tax
700	460	174990	0960	382	2616950	\$26,314	07/01/13	\$68.88	COPPER HILL SQUARE CONDOMIN	MU12	1	31	Exempt from excise tax
095	055	247590	0120	5,872	2631589	\$1,000,000	08/02/13	\$170.30	Raging River Saloon & Eatery	CB	2	52	Statement to dor
095	030	750322	0020	13,881	2626202	\$72,506	08/20/13	\$5.22	Safeway-Duvall Retail Condo	Co	1	22	Partial interest (1/3, 1/2, etc.)
095	030	750322	0020	13,881	2626214	\$72,506	08/20/13	\$5.22	Safeway-Duvall Retail Condo	Co	1	22	Partial interest (1/3, 1/2, etc.)
095	030	750322	0020	13,881	2626208	\$31,970	08/22/13	\$2.30	Safeway-Duvall Retail Condo	Co	1	22	Partial interest (1/3, 1/2, etc.)
095	030	750322	0020	32,052	2626219	\$31,970	08/22/13	\$1.00	Safeway-Duvall Retail Condo	Co	2	22	Partial interest (1/3, 1/2, etc.)
095	020	541170	0020	7,420	2633790	\$2,750,000	10/02/13	\$370.62	Meadow Creek Office Park I- Bldg E	MU	1	44	Tenant
095	025	282406	9249	5,442	2635612	\$675,000	10/11/13	\$124.04	Shucks Auto Supply	MU	1	51	Related party, friend, or neighbor
700	460	174990	0215	2,375	2636438	\$54,800	10/15/13	\$23.07	COPPER HILL SQUARE CONDOMIN	MU12	1	44	Tenant
095	030	213070	0685	7,896	2640502	\$1,825,000	11/01/13	\$231.13	Evangelical Methodist Church	OT	2	17	Non-profit organization
095	025	884390	0446	1,900	2641359	\$600,000	11/05/13	\$315.79	MARY JANE MACK, CRA	MUR	1	46	Non-representative sale
095	050	784920	1375	3,102	2641943	\$265,000	11/12/13	\$85.43	Snoqualmie Railroad Museum	OS3	1	18	Quit claim deed
095	025	527910	0325	7,002	2642837	\$1,810,000	11/26/13	\$258.50	PRECISION COLLISION	MF-H	1	46	Non-representative sale
700	460	174990	0093	776	2649861	\$56,000	01/13/14	\$72.16	COPPER HILL SQUARE CONDOMIN	MU12	1	12	Estate administrator, guardian, or e
700	460	174990	0090	1,328	2659933	\$95,000	03/25/14	\$71.54	COPPER HILL SQUARE CONDOMIN	MU12	1	12	Estate administrator, guardian, or e
095	020	216163	0120	15,358	2661148	\$6,910,000	04/02/14	\$449.93	Walgreens Drug	MU	1	46	Non-representative sale
095	020	212406	9008	6,866	2668234	\$3,750,000	05/09/14	\$546.17	Alpine Animal Hospital	CF-F	1	46	Non-representative sale

Improvement Sales for Area 095 with Sales not Used

03/12/2015

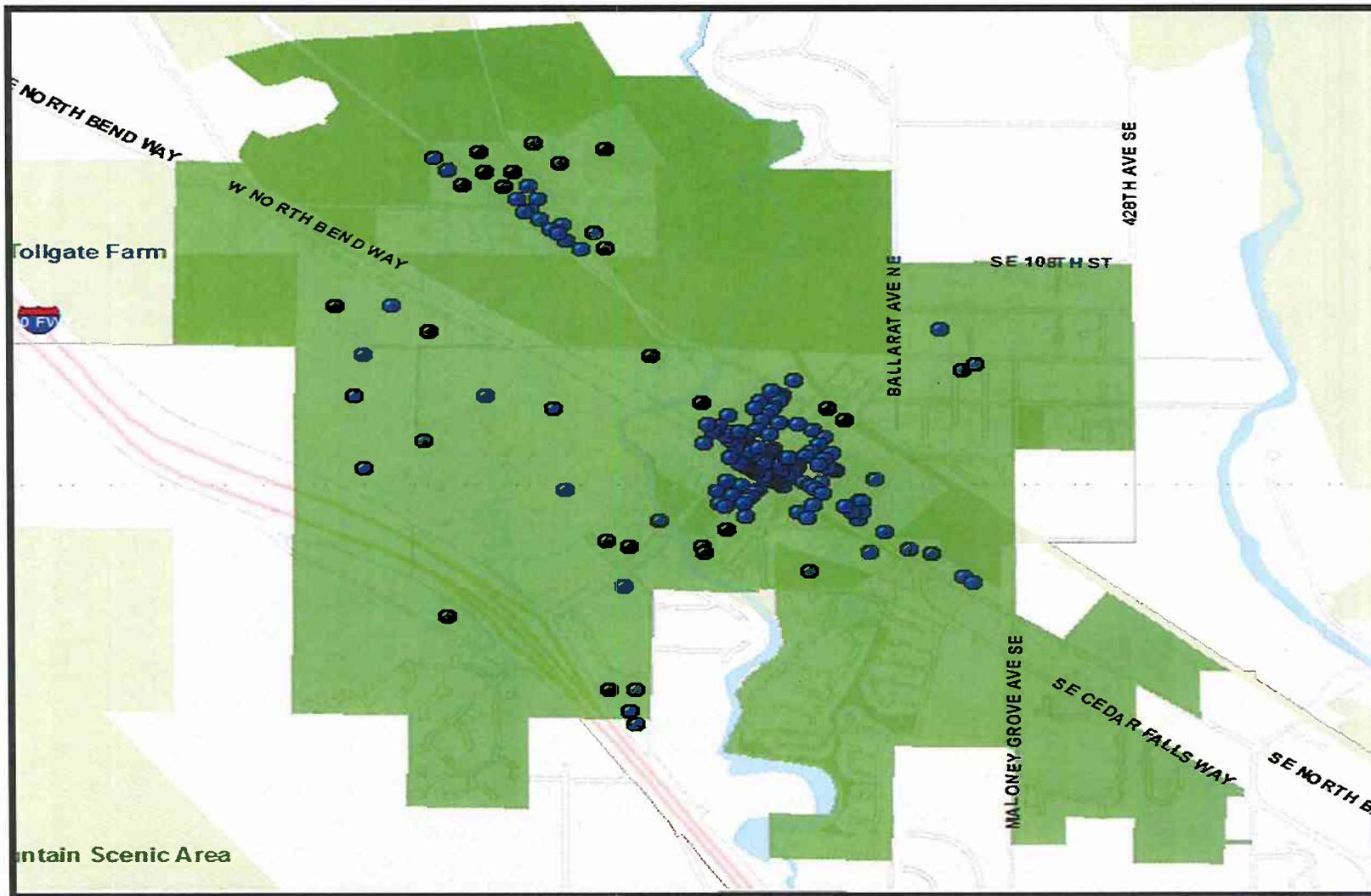
Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
095	025	282406	9240	576	2674004	\$425,000	06/17/14	\$737.85	TJ Hair Connection	MU	1	36	Plottage
095	025	282406	9082	1,860	2681407	\$850,000	07/25/14	\$456.99	NORTHERN LIGHTS MONTESORRI	CBD	1	N	Imps Changed after purchase
095	025	282406	9222	1,128	2684663	\$9,565	08/04/14	\$8.48	Northwest Playground Equipment	MF-M	1	24	Easement or right-of-way
095	065	152308	9032	5,334	2687791	\$1,500,000	08/27/14	\$281.21	Residence	EP-1	2	44	Tenant
095	025	272406	9036	4,428	2690369	\$1,375,000	09/11/14	\$310.52	Crown Office Building	DR	1	36	Plottage
095	025	884350	0270	1,620	2691145	\$625,000	09/16/14	\$385.80	Issaquah Veterinary Clinic	DR	1	44	Tenant
095	020	202406	9080	5,966	2693692	\$2,300,000	09/26/14	\$385.52	KINDER CARE	UC	1	46	Non-representative sale
095	025	282406	9083	2,372	2697017	\$645,000	10/17/14	\$271.92	ATLANTIC CONSTRUCTION ENGINEERING	CBD	1	46	Non-representative sale
700	460	174990	0110	2,284	2698241	\$249,000	10/29/14	\$109.02	COPPER HILL SQUARE CONDOMINIUM	MU12	1	8	Questionable per appraisal
095	040	784670	0810	9,816	2701127	\$1,021,214	11/12/14	\$104.04	MaGuire Hill Building	DC	2	22	Partial interest (1/3, 1/2, etc.)
095	030	213070	0555	1,244	2705844	\$108,757	12/15/14	\$87.43	RED PEPER PIZZA	OT	1	18	Quit claim deed
095	055	292407	9053	18,500	2710088	\$3,350,000	01/13/15	\$181.08	BICYCLE ADVENTURES	RA10P	1	46	Non-representative sale
700	460	174990	0091	640	2711845	\$45,000	01/27/15	\$70.31	COPPER HILL SQUARE CONDOMINIUM	MU12	1	8	Questionable per appraisal
700	460	174990	0121	1,881	2711844	\$82,500	01/27/15	\$43.86	COPPER HILL SQUARE CONDOMINIUM	MU12	1	8	Questionable per appraisal
095	025	527910	0425	1,660	2716027	\$635,000	02/25/15	\$382.53	SFR/MULTI FAMILY ZONED LAND.	MF-H	1		Not used after lein date
095	030	154950	0291	1,322	2716996	\$99,000	03/04/15	\$74.89	VACANT BUILDING	RA5	1		Not used after lein date

Vacant Sales for Area 095 with Sales not Used

03/12/2015

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
095	010	342506	9032	49,658	2565085	\$60,000	09/12/12	\$1.21	WETLANDS/STREAM	O	1	18	Quit claim deed
343	010	052407	9002	8,340,503	2645935	\$4,540,000	12/09/13	\$0.54	TALL CHIEF GOLF COURSE	RA10	3	31	Exempt from excise tax
095	020	212406	9040	102,614	2540188	\$1,077,405	04/20/12	\$10.50	Multi-Family land with SFR	MF-H	2	36	Plottage
095	020	212406	9041	88,931	2540194	\$887,087	04/20/12	\$9.98	VACANT MULTI-FAMILY LAND	MF-H	1	36	Plottage
095	020	127530	0005	104,370	2619987	\$300,000	07/13/13	\$2.87	Vacant Commercial Land	PO	4	18	Quit claim deed
095	020	222406	9157	588,060	2638604	\$2,213,330	10/21/13	\$3.76	Future single family residential development.	UV-L	1	18	Quit claim deed
095	020	272406	9208	2,891,250	2683201	\$1,100,000	07/30/14	\$0.38	Vacant Microsoft Tract	UV	2	43	Development rights parcel to prvt se
095	020	866348	0130	31,678	2690135	\$3,000	09/09/14	\$0.09	Road R/W	UV	1	24	Easement or right-of-way
095	025	272406	9044	36,350	2567361	\$3,500	09/14/12	\$0.10	PAVED CAR SALES LOT	R	1	24	Easement or right-of-way
095	025	342406	9137	20,000	2596224	\$35,000	03/27/13	\$1.75	VACANT LAND	MF-H	1	24	Easement or right-of-way
095	025	202406	9064	1,624,422	2625654	\$14,500,000	08/20/13	\$8.93	VACANT LAND	VR	8	63	Sale price updated by sales id group
095	025	292406	9147	52,163	2648225	\$192,000	12/31/13	\$3.68	VACANT COMMERCIAL LAND	UC	1	36	Plottage
095	025	282406	9086	8,250	2651784	\$365,000	01/21/14	\$44.24	PARKING FOR VILLAGE THEATER	CBD	1	46	Non-representative sale
095	030	242606	9067	488,830	2692350	\$206,166	09/16/14	\$0.42	Vacant Commercial	MU12	1	36	Plottage
095	035	212507	9063	696,960	2576790	\$3,000,000	11/21/12	\$4.30	Vacant Parcel w/Open Space	MU	1	16	Gov't to gov't
095	035	212507	9063	696,960	2705963	\$1,250,000	12/16/14	\$1.79	Vacant Parcel w/Open Space	MU	1	51	Related party, friend, or neighbor
095	035	162507	9039	65,340	2712632	\$145,000	01/27/15	\$2.22	Vacant Lot	LI/M	1	51	Related party, friend, or neighbor
095	040	857090	0188	19,421	2586214	\$82,500	01/23/13	\$4.25	Vacant Lot	DC	1	36	Plottage
095	045	332311	9011	57,499	2648029	\$94,000	12/26/13	\$1.63	Land Only	F	1	46	Non-representative sale
095	050	202408	9088	1,233,183	2579765	\$500,000	12/14/12	\$0.41	Snoqualmie Valley Trail Site	M	3	31	Exempt from excise tax
095	055	102407	9017	1,614,768	2580853	\$383,985	12/21/12	\$0.24	Vacant Agricultural Land	A35	2	16	Gov't to gov't
280	060	362930	0010	69,968	2692818	\$1,440,000	09/29/14	\$20.58	Parking for Maple Street Bldg (FUTURE SPRINGHILL S	UC	1	11	Corporate affiliates
095	065	132308	9206	738,984	2567122	\$3,260,445	09/28/12	\$4.41	Vacant Commercial Land	EP-2	1	63	Sale price updated by sales id group
095	065	132308	9090	4,800	2707461	\$105,000	12/18/14	\$21.88	MOBILE HOME	NB	1	49	Mobile home
095	065	226750	0030	272,685	2716985	\$2,100,000	03/05/15	\$7.70	VACANT COMMERCIAL LAND	IC	2	68	Non-gov't to gov't

Physical Inspection Area 95-40



Physical Inspection Parcels Area 95-40

Major	Minor	PropName	AddrLine	DistrictName
032308	9163	Shilo Life Fellowship Church	316 NE 8TH ST	NORTH BEND
042308	9020	Snoqualmie Valley Trail	456 BOALCH AVE NW	NORTH BEND
042308	9023	Sno Valley Funeral Home	1202 BOALCH AVE NW	NORTH BEND
042308	9024	North Bend Open Space		NORTH BEND
042308	9025	Raging River Recovery Center	1308 BOALCH AVE NW	NORTH BEND
042308	9026	Calvary Chapel	1556 BOALCH AVE NW	NORTH BEND
042308	9027	North Bend Business Park	1546 BOALCH AVE NW	NORTH BEND
042308	9028	North Bend Animal Clinic	1615 BENDIGO BLVD N	NORTH BEND
042308	9029	SNOQUALMIE VALLEY YOUTH ACTIVITY C	152 BOALCH AVE NW	NORTH BEND
042308	9030	North Bend Open Space	135 BOALCH AVE NW	NORTH BEND
042308	9031	North Bend Open Space	SE 106TH PL	NORTH BEND
042308	9032	Meadowbrook Farm Interpretative Cente	1711 BOALCH AVE NW	NORTH BEND
042308	9035	North Bend Open Space	137 BOALCH AVE NW	NORTH BEND
042308	9036	Vacant Lot		NORTH BEND
052308	9004	Open Space		NORTH BEND
052308	9016	VACANT LAND		NORTH BEND
052308	9049	B N RR CO R/W	SE 106TH PL	NORTH BEND
052308	9055	Open Space		NORTH BEND
052308	9056	Open Space		NORTH BEND
052308	9059	VACANT LAND		NORTH BEND
052308	9060	VACANT LAND	1321 ALM WAY	NORTH BEND
052308	9063		1300 W NORTH BEND WAY	NORTH BEND
082308	9001	VACANT LAND		NORTH BEND
082308	9004	VACANT LAND		NORTH BEND
082308	9021	VACANT LAND		NORTH BEND
092308	9001	NINTENDO VACANT LAND	99999 SE 112TH ST	NORTH BEND
092308	9002	NINTENDO VACANT LAND		NORTH BEND
092308	9004	NINTENDO VACANT LAND		NORTH BEND
092308	9006	Vacant Land	415TH AVE SE	NORTH BEND
092308	9011	WATER TANK		NORTH BEND
092308	9019	Former BN R/W (City of North Bend)		NORTH BEND
092308	9025	US Post Office	451 E NORTH BEND WAY	NORTH BEND
092308	9027	VACANT LAND		NORTH BEND
092308	9033	Si View Park	400 SE ORCHARD DR	NORTH BEND
092308	9039	VACANT LAND	41975 SE NORTH BEND WAY	NORTH BEND
092308	9060	Cascade Autovon Bldg	12727 412TH AVE SE	KING COUNTY
092308	9063	Dental Clinic	505 NW 8TH ST	NORTH BEND
092308	9072	NB Historic RR Depot	205 S MCCLELLAN ST	NORTH BEND
092308	9073	Abandoned RR R/W (North Bend)	41810 W NORTH BEND WAY	NORTH BEND
092308	9077	LDS Church	527 SW MOUNT SI BLVD	NORTH BEND
092308	9078	Vacant Lot	549 SW MOUNT SI BLVD	NORTH BEND
092308	9080	Vacant Lot	SOUTH FORK AVE SW	NORTH BEND
092308	9081	Utility Vault	700 SOUTH FORK AVE SW	NORTH BEND
092308	9086	Vacant (Drainage for Parcels 9005 & 901	661 SOUTH FORK AVE SW	NORTH BEND
092308	9087	Vacant Lot	800 SOUTH FORK AVE SW	NORTH BEND
092308	9091	Retention Pond		NORTH BEND

Physical Inspection Parcels Area 95-40

Major	Minor	PropName	AddrLine	DistrictName
092308	9093	CITY OF NORTH BEND LAND		NORTH BEND
102308	9013	Les Schwab Tire Center	610 E NORTH BEND WAY	NORTH BEND
102308	9133	WESTERLUND CONSTRUCTION		NORTH BEND
102308	9134	Vacant Lot		NORTH BEND
102308	9192	North Bend Elementary School	400 DOWNING AVE	NORTH BEND
102308	9194	City Park & Ball Fields	750 E NORTH BEND WAY	NORTH BEND
102308	9226	VACANT COMMERCIAL LAND		NORTH BEND
102308	9274	Vacant Lot		NORTH BEND
162308	9088	AT&T Switching Bldg	12805 412TH WAY SE	KING COUNTY
270060	0065	Vacant Lot (See Minor 0070)		NORTH BEND
270060	0070	Vacant SFR/ See Minor 0065		NORTH BEND
270060	0090	Vacant Lot		NORTH BEND
270060	0135	Office Bldg	349 E 3RD ST	NORTH BEND
270060	0265	DNR Warehouse/Garage	201 E 2ND ST	NORTH BEND
270060	0275	Vacant Land		NORTH BEND
270060	0357	VACANT COMMERCIAL LAND		NORTH BEND
270060	0358	VACANT COMMERCIAL LAND		NORTH BEND
373490	0015	Honey Tree Daycare	226 BALLARAT AVE S	NORTH BEND
373490	0030	PARK STREET HEALING ARTS	318 E PARK ST	NORTH BEND
373490	0055	Garage/Warehouse	215 E PARK ST	NORTH BEND
380800	0226	OFFICE BUILDING		NORTH BEND
380800	0251	Lisa Cole & Assoc.	100 E 4TH ST	NORTH BEND
380800	0252	North Bend Planning Dept	126 E 4TH ST	NORTH BEND
541870	0005	Vacant Lot	40626 SE SNOQUALMIE-NORT	NORTH BEND
541870	0010	Vacant Lot		NORTH BEND
541870	0015	Encompass Daycare	1407 BOALCH AVE NW	NORTH BEND
541870	0020	Vacant Commercial Bldg.	40626 SE SNOQUALMIE-NORT	NORTH BEND
541870	0025	Vacant Lot		NORTH BEND
541870	0030	Vacant Lot		NORTH BEND
541870	0040	Old SFR	621 NW 14TH ST	NORTH BEND
541870	0041	Vacant Lot	SE SNOQUALMIE-NORTH BEND	NORTH BEND
541870	0042	The Welding Shop	939 NW 14TH ST	NORTH BEND
541870	0043	Chinook Lumber	1355 BOALCH AVE NW	NORTH BEND
541870	0045	Chinook Lumber & Auto Sales/Services	1204 BENDIGO BLVD N	NORTH BEND
541870	0046	Vacant Lot		NORTH BEND
541870	0047	Auto Repair Office & Apt	1266 BENDIGO BLVD N	NORTH BEND
541870	0048	Vacant Lot		NORTH BEND
541870	0095	Vacant Lot	SE 106TH ST	NORTH BEND
541870	0100	Boulevard North Bldg.	1531 BENDIGO BLVD N	NORTH BEND
541870	0105	Vacant Land		NORTH BEND
541870	0120	Vacant Lot		NORTH BEND
541870	0125	Vacant Lot		NORTH BEND
541870	0130	Vacant Lot		NORTH BEND
541870	0135	Vacant Lot		NORTH BEND
779540	0195	Mt Si Lutheran Church & Parsonage	401 NE 8TH ST	NORTH BEND
779540	0230	Mt Si Lutheran Church School	411 NE 8TH ST	NORTH BEND

Physical Inspection Parcels Area 95-40

Major	Minor	PropName	AddrLine	DistrictName
784670	0005	Associated parking - Library	115 SE 4TH ST	NORTH BEND
784670	0025	North Bend Community Church	146 E 3RD ST	NORTH BEND
784670	0035	Vacant Lot	104 E 3RD ST	NORTH BEND
784670	0045	North Bend Library	115 E 4TH ST	NORTH BEND
784670	0090	Vacant Lot		NORTH BEND
784670	0125	OFFICE/SFR	331 BENDIGO BLVD	NORTH BEND
784670	0130	NORTH BEND YOGA	325 BENDIGO BLVD	NORTH BEND
784670	0135	PHOENIX USED BOOKS	315 BENDIGO BLVD	NORTH BEND
784670	0145	Retail Shop	307 BENDIGO BLVD	NORTH BEND
784670	0150	CARRIAGE INSURANCE	301 BENDIGO BLVD	NORTH BEND
784670	0155	Office Bldg	220 SYDNEY AVE N	NORTH BEND
784670	0175	Browning Family Dentist	341 BENDIGO BLVD N	NORTH BEND
784670	0190	Office Bldg	203 BENDIGO BLVD N	NORTH BEND
784670	0200	Office	231 BENDIGO BLVD	NORTH BEND
784670	0231	Richter Office Building	213 BENDIGO BLVD N	NORTH BEND
784670	0300	PSS & SFR	244 SYDNEY AVE N	NORTH BEND
784670	0355	City Hall & Fire Station	211 MAIN AVE N	NORTH BEND
784670	0380	UMPQUA BANK	146 W 2ND ST	NORTH BEND
784670	0400	Nelson Orthodontics	244 BENDIGO BLVD N	NORTH BEND
784670	0430	New Agape Chiropratic Healing Center	145 E 3RD ST	NORTH BEND
784670	0460	Retail Store/SFR	219 BALLARAT AVE N	NORTH BEND
784670	0470	SNOQUALMIE VALLEY EYECARE	126 2ND ST	NORTH BEND
784670	0550	Cascade Telephone Exchange	131 E 2ND ST	NORTH BEND
784670	0565	Associated Parking - (minor 0550 Cascad	117 BALLARAT AVE NE	NORTH BEND
784670	0575	Chaplin Chevrolet Lot (associated with m	106 MAIN AVE N	NORTH BEND
784670	0580	Chaplin Chevrolet Lot (associated with minor 0615)		NORTH BEND
784670	0590	Chaplin Chavrolet Showroom	160 E NORTH BEND WAY	NORTH BEND
784670	0591	Chaplain Chevrolet Lot (associated with -0590)		NORTH BEND
784670	0605	Chaplin's Quick Lube Center	106 E NORTH BEND WAY	NORTH BEND
784670	0606	Chaplain Chevrolet Lot (assoc. with minor 0615)		NORTH BEND
784670	0615	Chaplin Chevrolet Service Garage	106 MAIN AVE N	NORTH BEND
784670	0645	Associated Parking (w/minor 0650)		NORTH BEND
784670	0650	GARWOOD DENTIST(see Minor 0645)	142 MAIN AVE N	NORTH BEND
784670	0660	Unpaved parling lot	2ND ST	NORTH BEND
784670	0665	Abandoned SFR Building		NORTH BEND
784670	0670	Vacant Commercial Land		NORTH BEND
784670	0680	Vacant Land		NORTH BEND
784670	0690	Retail Store & Apartment	107 MAIN AVE N	NORTH BEND
784670	0695	Pro Ski Store	104 W NORTH BEND WAY	NORTH BEND
784670	0696	Vacant Storefront	110 W NORTH BEND WAY	NORTH BEND
784670	0705	VACANT BUILDING	112 W NORTH BEND WAY	NORTH BEND
784670	0706	Cook Building	102 W NORTH BEND WAY	NORTH BEND
784670	0715	Antique Mall	116 W NORTH BEND WAY	NORTH BEND
784670	0716	Parking Lot (Associated w/minor 0715)		NORTH BEND
784670	0725	Farmer's Insurance Office	112 BENDIGO BLVD N	NORTH BEND
784670	0730	Bank of America	128 BENDIGO BLVD N	NORTH BEND

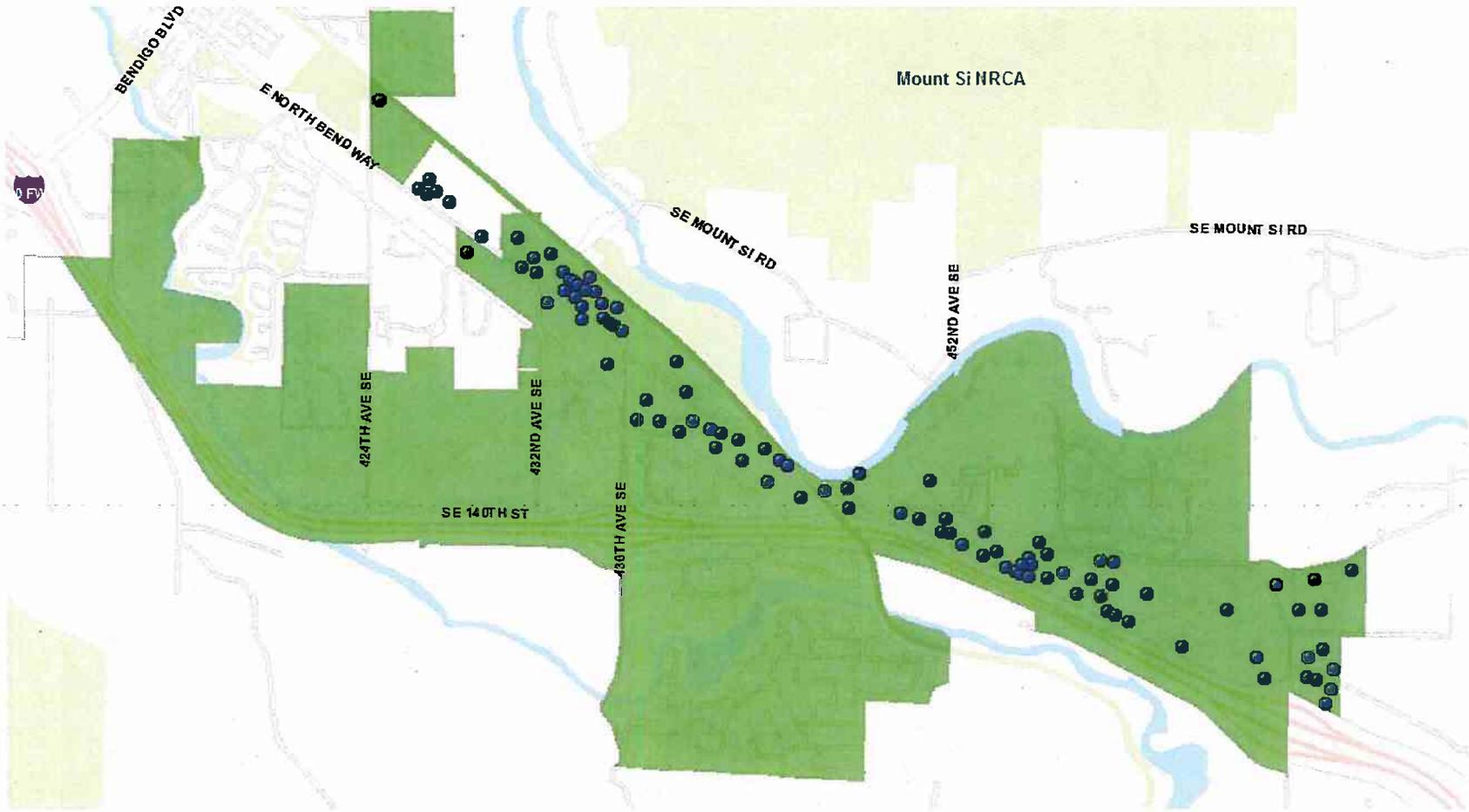
Physical Inspection Parcels Area 95-40

Major	Minor	PropName	AddrLine	DistrictName
784670	0770	OPUS BANK	139 BENDIGO BLVD N	NORTH BEND
784670	0790	North Bend Theater	125 BENDIGO BLVD N	NORTH BEND
784670	0800	Associate Parking (2/3 with 0790 and 1/3 with 0805) and 0810.		NORTH BEND
784670	0805	Emerald City Smoothies & Hair Place	113 BENDIGO BLVD N	NORTH BEND
784670	0810	MaGuire Hill Building	202 W NORTH BEND WAY	NORTH BEND
784670	0825	City Parking Lot		NORTH BEND
784670	0826	Sawgn Thai & Apartments	228 W NORTH BEND WAY	NORTH BEND
784670	0840	Moose Lodge #1666	106 SYDNEY AVE N	NORTH BEND
784670	0860	Office Building	134 SYDNEY AVE N	NORTH BEND
784670	0865	North Bend Family Dentistry	227 W 2ND ST	NORTH BEND
786300	0020	Chaplin Used Cars	204 E NORTH BEND WAY	NORTH BEND
786300	0030	Office Bldg	218 SE NORTH BEND WAY	NORTH BEND
786300	0035	JAYNES MERCANTILE	226 SE NORTH BEND WAY	NORTH BEND
786300	0040	Scott's Dairy Freeze	234 SE NORTH BEND WAY	NORTH BEND
786300	0056	TOWING	250 E NORTH BEND WAY	NORTH BEND
803620	0005	Crawford Office Center	209 MAIN AVE S	NORTH BEND
803620	0020	BERGON PLAZA	249 MAIN AVE S	NORTH BEND
803620	0030	Mt Si Dental Center	208 MAIN AVE S	NORTH BEND
803620	0035	Vacant Lot	MAIN AVE S	NORTH BEND
803620	0040	Associated Parcel for Daycare	MAIN AVE S	NORTH BEND
803620	0043	Associated Parcel for Daycare	MAIN AVE S	NORTH BEND
803620	0045	Mountain Valley Montessori	MAIN AVE S	NORTH BEND
803620	0095	Car Wash		NORTH BEND
803620	0100	Huxdotter Coffee Stand	101 PARK ST	NORTH BEND
803620	0170	Mt Si Shopping Center	330 MAIN AVE S	NORTH BEND
803620	0175	North Bend Dental Care	133 E PARK ST	NORTH BEND
803620	0305	Dental Clinic	421 MAIN AVE S	NORTH BEND
803620	0310	Vacant Lot		NORTH BEND
857090	0061	Towne Mobile Home Park	336 BENDIGO BLVD N	NORTH BEND
857090	0079	Driveway to N.B. Maintenance Shops		NORTH BEND
857090	0081	Sewage Treatment Maintenance Bldg	400 BENDIGO BLVD N	NORTH BEND
857090	0082	North Bend Sewage Treatment Plant	400 BENDIGO BLVD N	NORTH BEND
857090	0083	Snoqualmie Valley Youth Center	356 BENDIGO BLVD N	NORTH BEND
857090	0181	J&S Masonry Offices	201 SYDNEY AVE N	NORTH BEND
857090	0188	Vacant Lot		NORTH BEND
857090	0201	Coast Cabins Offices	107 SYDNEY AVE N	NORTH BEND
857090	0204	E Z MART	302 W NORTH BEND WAY	NORTH BEND
857090	0207	Pour House Bar & Grill	330 W NORTH BEND WAY	NORTH BEND
857090	0208	Vacant Lot		NORTH BEND
857090	0220	SFR on commercial land	427 BENDIGO BLVD S	NORTH BEND
857090	0221			NORTH BEND
857090	0240	Vacant Lot	322 BENDIGO BLVD	NORTH BEND
857090	0241	Snoqualmie Valley Museum	320 BENDIGO BLVD	NORTH BEND
857090	0242	Mt. Si Senior Center	411 MAIN AVE S	NORTH BEND
857090	0244	Retail & Apts.	400 E NORTH BEND WAY	NORTH BEND
857090	0248	ALPINE CHIROPRACTIC	118 DOWNING AVE N	NORTH BEND

Physical Inspection Parcels Area 95-40

Major	Minor	PropName	AddrLine	DistrictName
857090	0250	DOWNING AVE NORTH/R/W		NORTH BEND
857090	0251	R & R Rental	352 E NORTH BEND WAY	NORTH BEND
857090	0254	Valley Plaza	470 E NORTH BEND WAY	NORTH BEND
857090	0259	CAFE	247 E NORTH BEND WAY	NORTH BEND
857090	0280	OFFICE/DUPLEX	230 BALLARAT AVE N	NORTH BEND
857090	0281	North Bend Montessori School	248 BALLARAT AVE N	NORTH BEND
857090	0282	OFFICE/RETAIL/SFR	220 BALLARAT AVE N	NORTH BEND
857090	0283	KEN RUSTAD INSURANCE	204 BALLARAT AVE N	NORTH BEND
857090	0300	Two Rivers School	330 BALLARAT AVE N	NORTH BEND
857090	0302	Snoqualmie Valley Trail		NORTH BEND
857190	0015	North Bend Bar & Grill	145 E NORTH BEND WAY	NORTH BEND
857190	0025	Rachel's	137 E NORTH BEND WAY	NORTH BEND
857190	0035	THAI & PHO RESTAURANT	131 E NORTH BEND WAY	NORTH BEND
857190	0045	Laundromat	125 SE NORTH BEND WAY	NORTH BEND
857190	0055	Clearwater Spas	111 E NORTH BEND WAY	NORTH BEND
857190	0065	Vacant Lot	SE NORTH BEND WAY	NORTH BEND
857190	0070	Franks Building	101 E NORTH BEND WAY	NORTH BEND
857190	0075	Restaurant/Office	101 W NORTH BEND WAY	NORTH BEND
857190	0076	BIGG DOG FIREARMS	111 W NORTH BEND WAY	NORTH BEND
857190	0095	Cyclpath & Unity Lodge	119 W NORTH BEND WAY	NORTH BEND
857190	0105	NUTRITION CENTER	125 W NORTH BEND WAY	NORTH BEND
857190	0110	George's Bakery	127 W NORTH BEND WAY	NORTH BEND
857190	0115	Luca's	129 W NORTH BEND WAY	NORTH BEND
857190	0120	Twede's Cafe	131 W NORTH BEND WAY	NORTH BEND
857190	0135	D2 ENERGY SYSTEMS	201 W NORTH BEND WAY	NORTH BEND
857190	0195	Retail & Offices	301 W NORTH BEND WAY	NORTH BEND
857190	0196	City of North Bend Park in Ride Lot.		NORTH BEND
857290	0100	BARTELL DRUG STORE	248 BENDIGO BLVD S	NORTH BEND
857290	0130	North Bend Vistors Center		NORTH BEND

Physical Inspection Area 95-65



Physical Inspection Parcels Area 95-65

Major	Minor	PropName	AddrLine	DistrictName
102308	9010	North Bend City Shops	1155 E NORTH BEND WAY	NORTH BEND
102308	9035	The Meadows Mobile Home Park	1270 SE NORTH BEND WAY	NORTH BEND
102308	9039	Snoqualmie Valley Trail		NORTH BEND
102308	9041	Snoqualmie Valley Trail		NORTH BEND
102308	9047	Forest Service Ranger Station	902 SE NORTH BEND WAY	NORTH BEND
102308	9056	North Bend Auto Parts NAPA	1120 E NORTH BEND WAY	NORTH BEND
102308	9076	NORTH BEND STORAGE	43232 SE MOUNT SI RD	NORTH BEND
102308	9101	Multi-Family Rental Units	42901 SE NORTH BEND WAY	NORTH BEND
102308	9151	Smitty's Towing	42998 SE NORTH BEND WAY	NORTH BEND
102308	9160	VACANT COMMERCIAL LAND		NORTH BEND
102308	9162	Power Transfer Station	220 THRASHER AVE NE	NORTH BEND
102308	9187	Mt Si Mobile Home Estates	43010 SE NORTH BEND WAY	NORTH BEND
102308	9249	North Bend Fire Station 87		NORTH BEND
102308	9270	Transmission Plus	1130 E NORTH BEND WAY	NORTH BEND
102308	9271	Alpine Fitness	1140 E NORTH BEND WAY	NORTH BEND
102308	9272	Vacant Lot		NORTH BEND
132308	9004	Warehouse Building	46837 SE MIDDLE FORK RD	NORTH BEND
132308	9020	VACANT INDUSTRIAL LAND		NORTH BEND
132308	9025	Mini-Storage	45440 SE NORTH BEND WAY	NORTH BEND
132308	9027	VACANT LAND		NORTH BEND
132308	9031	Mt Si Tavern	45526 SE NORTH BEND WAY	NORTH BEND
132308	9047	Vacant Commercial	45299 SE NORTH BEND WAY	NORTH BEND
132308	9050	Vacant Commercial	45401 SE NORTH BEND WAY	NORTH BEND
132308	9053	Vacant Commercial	45436 SE NORTH BEND WAY	NORTH BEND
132308	9065	Mini-Storage (Personal Property)		NORTH BEND
132308	9066	Vacant Commercial		NORTH BEND
132308	9075	Alpine Mini Storage	45414 E NORTH BEND WAY	NORTH BEND
132308	9077	Vacant Commercial	45439 SE NORTH BEND WAY	NORTH BEND
132308	9090	MOBILE HOME		NORTH BEND
132308	9093	Matson LLC Warehouse	45620 SE NORTH BEND WAY	NORTH BEND
132308	9097	NOR WEST MH PARK		NORTH BEND
132308	9098	Tanner Electric	45710 SE NORTH BEND WAY	NORTH BEND
132308	9125	MT Electrical & Mini Storage		NORTH BEND
132308	9126	VACANT INDUSTRIAL LAND	46012 SE NORTH BEND WAY	NORTH BEND
132308	9146	Stanton Plumbing, INc	45333 SE 140TH ST	NORTH BEND
132308	9176	Cascade Diesel Truck & RV Repair	45830 SE NORTH BEND WAY	NORTH BEND
132308	9177	Norwest RV Park	45900 E NORTH BEND WAY	NORTH BEND
132308	9178	VACANT INDUSTRIAL LAND	45900 SE 140TH ST	NORTH BEND
132308	9191	VACANT LAND		NORTH BEND
132308	9192	VACANT INDUSTRIAL LAND		NORTH BEND
132308	9193	VACANT INDUSTRIAL LAND		NORTH BEND
132308	9201	Vacant Commercial		NORTH BEND
132308	9206	VACANT INDUSTRIAL LAND	E NORTH BEND WAY	NORTH BEND
142308	9009	Tanner Rd Properties	44101 SE TANNER RD	NORTH BEND
142308	9010	Vacant land (See TL# 152308-9077)		NORTH BEND
142308	9021	Rock Mountain Products, LLC	43909 SE TANNER RD	NORTH BEND

Physical Inspection Parcels Area 95-65

Major	Minor	PropName	AddrLine	DistrictName
142308	9024	Abandoned RR R/W		NORTH BEND
142308	9026	Snoqualmie Valley Trail	SE NORTH BEND WAY	NORTH BEND
142308	9030	Equipment Shed	45127 SE 140TH ST	NORTH BEND
142308	9032	PLEM Co	44711 E NORTH BEND WAY	NORTH BEND
142308	9039	Cabinet Shop	44133 SE TANNER RD	NORTH BEND
142308	9054	Pvt R/W (452nd Avenue SE)	452ND AVE SE	NORTH BEND
142308	9060	Industrial Bldg.	44027 SE TANNER RD	NORTH BEND
142308	9073	Vacant Industrial		NORTH BEND
142308	9074	Vacant Commercial	44901 SE NORTH BEND WAY	NORTH BEND
142308	9084	Millwork Outlet	45120 SE NORTH BEND WAY	NORTH BEND
142308	9089	Mobile Home	44711 SE NORTH BEND WAY	NORTH BEND
142308	9095	Vacant Industrial		NORTH BEND
142308	9132	VACANT INDUSTRIAL LAND	43600 SE 136TH ST	NORTH BEND
142308	9135	VACANT INDUSTRIAL LAND	43600 SE 136TH ST	NORTH BEND
142308	9136	VACANT INDUSTRIAL LAND	43600 SE 136TH ST	NORTH BEND
142308	9137	VACANT LAND		NORTH BEND
142308	9150	VACANT INDUSTRIAL LAND	SE NORTH BEND WAY	NORTH BEND
142308	9156	Vacant Strip along River		NORTH BEND
142308	9181	Former BN R/W		NORTH BEND
142308	9183	Vacant Industrial		NORTH BEND
142308	9184	Vacant Industrial		NORTH BEND
142308	9185	Vacant Industrial	44323 SE TANNER RD	NORTH BEND
142308	9186	Abandoned RR R/W		NORTH BEND
142308	9187	Adb R/R right of way		NORTH BEND
142308	9188	Abd R/R right of way		NORTH BEND
152308	9005	Cascade Covenant Church	13225 436TH AVE SE	NORTH BEND
152308	9022	Abandoned RR R/W	13400 SE NORTH BEND WAY	NORTH BEND
152308	9028	Snoqualmie Valley Trail	12800 436TH AVE SE	NORTH BEND
152308	9032	Industrial land w/res.		NORTH BEND
152308	9035	Sallal Grange Hall	12912 432ND AVE SE	NORTH BEND
152308	9037	GEARHEAD GARAGE/RESIDENCE	43424 SE NORTH BEND WAY	NORTH BEND
152308	9060	COMMERCIAL LAND/SFR	43324 SE NORTH BEND WAY	NORTH BEND
152308	9077	APPLIED PROFESSIONAL SERVICES, INC	43530 SE NORTH BEND WAY	NORTH BEND
152308	9083	Parking for Sales Lot	43030 SE NORTH BEND WAY	NORTH BEND
152308	9109	Fury Construction	43512 SE NORTH BEND WAY	NORTH BEND
152308	9117	HALLAMORE HOMES	43504 SE NORTH BEND WAY	NORTH BEND
152308	9129	Snoqualmie Valley Towing	43028 SE NORTH BEND WAY	NORTH BEND
152308	9156	Edwin R. Opstad Elementary School	1345 STILSON AVE SE	NORTH BEND
152308	9188	HAIR INK	43438 SE NORTH BEND WAY	NORTH BEND
152308	9223	Vacant Industrial land		NORTH BEND
182309	9010	J.B. Storage	46925 SE MIDDLE FORK RD	NORTH BEND
182309	9050	Parking for Genie Industries	47020 SE 144TH ST	NORTH BEND
182309	9051	Genie Industries/Terex Logistics Cent	47000 SE 144TH ST	NORTH BEND
182309	9053	Parking for Genie Industries	47020 SE 144TH ST	NORTH BEND
226750	0030	VACANT COMMERCIAL LAND	46900 SE 146TH ST	NORTH BEND
226750	0040	VACANT COMMERCIAL LAND	46910 SE 146TH ST	NORTH BEND

Physical Inspection Parcels Area 95-65

Major	Minor	PropName	AddrLine	DistrictName
226750	0050	VACANT COMMERCIAL LAND	46910 SE 46TH ST	NORTH BEND
226750	0060	VACANT COMMERCIAL LAND	46910 SE 46TH ST	NORTH BEND
226750	0070	Vacant Commercial Land	46910 SE 46TH ST	NORTH BEND
226750	0090	VACANT COMMERCIAL LAND	46910 SE 46TH ST	NORTH BEND
226750	0100	VACANT COMMERCIAL LAND	46910 SE 46TH ST	NORTH BEND
242308	9001	TRAVELCENTER OF AMERICA (Truck St	46600 SE NORTH BEND WAY	NORTH BEND
242308	9022	VACANT INDUSTRIAL LAND	46501 SE NORTH BEND WAY	NORTH BEND
242308	9036	TA Office Bldg	46630 SE NORTH BEND WAY	NORTH BEND
862170	0005	Phil's Country Store & North Bend Aut	43306 SE NORTH BEND WAY	NORTH BEND
862170	0010	North Bend Sand & Gravel		NORTH BEND
862170	0015	Vacant Lot	43301 SE 128TH PL	NORTH BEND
862170	0025	Vacant Lot	43313 SE 128TH PL	NORTH BEND
862170	0030	Omaga Fastners	43403 SE 128TH PL	NORTH BEND
862170	0035	Vacant Lot	43423 SE 128TH PL	NORTH BEND
862170	0050	Wilderness Glass	43415 SE 128TH PL	NORTH BEND
862170	0080	Timberline Mini-Storage & Shop		NORTH BEND