

West Seattle / White Center / Top Hat Area 45

Commercial Revalue for 2020 Assessment Roll



WEST SEATTLE - ALKI AVENUE SW VIEWING EAST



King County

Department of Assessments

Setting values, serving the community, and pursuing excellence

500 Fourth Avenue, ADM-AS 0708

Seattle, WA 98104-2384

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John Wilson
Assessor

Dear Property Owners,

Our field appraisers work hard throughout the year to visit properties in neighborhoods across King County. As a result, new commercial and residential valuation notices are mailed as values are completed. We value your property at its "true and fair value" reflecting its highest and best use as prescribed by state law (RCW 84.40.030; WAC 458-07-030).

We continue to work to implement your feedback and ensure we provide you accurate and timely information. We have made significant improvements to our website and online tools to make interacting with us easier. The following report summarizes the results of the assessments for your area along with a map. Additionally, I have provided a brief tutorial of our property assessment process. It is meant to provide you with background information about our process and the basis for the assessments in your area.

Fairness, accuracy and transparency set the foundation for effective and accountable government. I am pleased to continue to incorporate your input as we make ongoing improvements to serve you. Our goal is to ensure every taxpayer is treated fairly and equitably.

Our office is here to serve you. Please don't hesitate to contact us if you ever have any questions, comments or concerns about the property assessment process and how it relates to your property.

In Service,

John Wilson
King County Assessor

How Property Is Valued

King County along with Washington's 38 other counties use mass appraisal techniques to value all real property each year for property assessment purposes.

What Are Mass Appraisal Techniques?

In King County the Mass Appraisal process incorporates statistical testing, generally accepted valuation methods, and a set of property characteristics for approximately 700,000 residential, commercial and industrial properties. More specifically for commercial property, the Assessor breaks up King County into geographic or specialty (i.e., office buildings, warehouses, retail centers, etc.) market areas and annually develops valuation models using one or more of the three standard appraisal indicators of value: Cost, Sales Comparison (market) and Income. For most commercial properties the income approach is the primary indicator of value. The results of the models are then applied to all properties within the same geographic or specialty area.

Are Properties Inspected?

All property in King County is physically inspected at least once during each six year cycle. Each year our appraisers inspect a different geographic neighborhood. An inspection is frequently an external observation of the property to confirm whether the property has changed by adding new improvements or shows signs of deterioration more than normal for the property's age. From the property inspections we update our property assessment records for each property. In cases where an appraiser has a question, they will approach the occupant to make contact with the property owner or leave a card requesting the taxpayer contact them.

RCW 84.40.025 - Access to property

For the purpose of assessment and valuation of all taxable property in each county, any real or personal property in each county shall be subject to visitation, investigation, examination, discovery, and listing at any reasonable time by the county assessor of the county or by any employee thereof designated for this purpose by the assessor.

In any case of refusal to such access, the assessor shall request assistance from the department of revenue which may invoke the power granted by chapter [84.08](#) RCW.

How Are Commercial Properties Valued?

The Assessor collects a large amount of data regarding commercial properties: cost of construction, sales of property, and prevailing levels of rent, operating expenses, and capitalization rates. Statistical analysis is conducted to establish relationships between factors that might influence the value of commercial property. Lastly valuation models are built and applied to the individual properties. For income producing properties, the following steps are employed to calculate an income approach:

1. Estimate potential gross income
2. Deduct for vacancy and credit loss
3. Add miscellaneous income to get the effective gross income
4. Determine typical operating expenses
5. Deduct operating expenses from the effective gross income
6. Select the proper capitalization rate
7. Capitalize the net operating income into an estimated property value

How is Assessment Uniformity Achieved?

The Assessor achieves uniformity of assessments through standardization of rate tables for incomes, operating expenses, vacancy and credit loss collections and capitalization rates which are uniformly applied to similarly situated commercial properties. Rate tables are generated annually that identify specific rates based on location, age, property type, improvement class, and quality grade. Rate tables are annually calibrated and updated based on surveys and collection of data from local real estate brokers, professional trade publications, and regional financial data sources. With up-to-date market rates we are able to uniformly apply the results back to properties based on their unique set of attributes.

Where there is a sufficient number of sales, assessment staff may generate a ratio study to measure uniformity mathematically through the use of a coefficient of dispersion (aka COD). A COD is developed to measure the uniformity of predicted property assessments. We have adopted the Property Assessment Standards prescribed by the International Association of Assessing Officers (aka IAAO) that may be reviewed at www.IAAO.org. The following are target CODs we employ based on standards set by IAAO:

Type of Commercial Property	Subtype	COD Range
Income Producing	Larger areas represented by large samples	5.0 to 15.0
Income Producing	Smaller areas represented by smaller samples	5.0 to 20.0
Vacant Land		5.0 to 25.0
Other real and personal property		Varies with local conditions

Source: IAAO, *Standard on Ratio Studies*, 2013, Table 1-3.

More results of the statistical testing process is found within the attached area report.

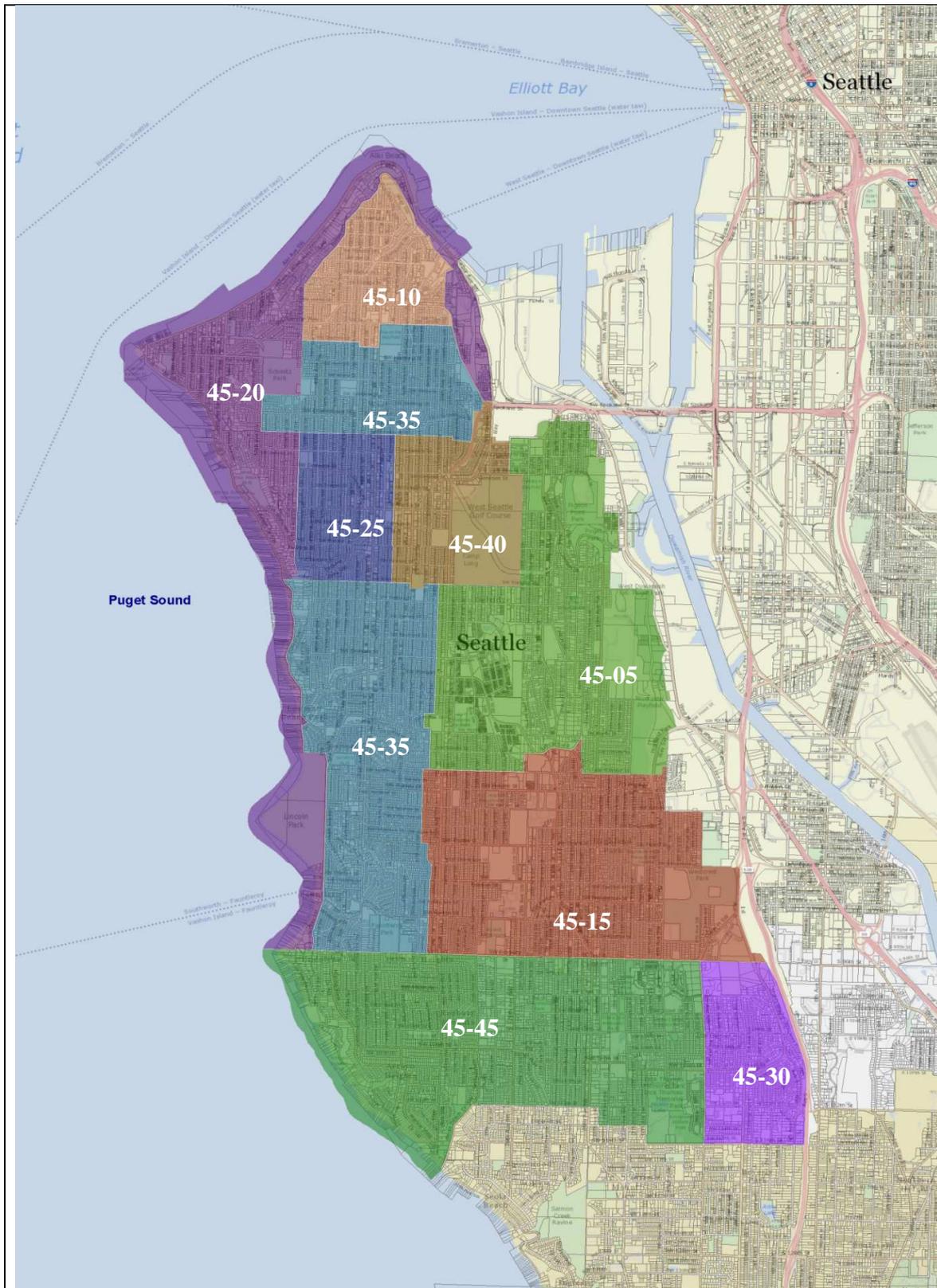
Requirements of State Law

Within Washington State, property is required to be revalued each year to market value based on its highest and best use. (RCW 84.41.030; 84.40.030; and WAC 458-07-030). Washington Courts have interpreted fair market value as the amount of money a buyer, willing but not obligated to buy, would pay to a seller willing but not obligated to sell. Highest and Best Use is simply viewed as the most profitable use that a property can be legally used for. In cases where a property is underutilized by a property owner, it still must be valued at its highest and best use.

Appraisal Area Reports

The following area report summarizes the property assessment activities and results for a general market area. The area report is meant to comply with state law for appraisal documentation purposes as well as provide the public with insight into the mass appraisal process.

Area 45



Area 45
2020 Assessment Year

Area 45 Annual Update Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

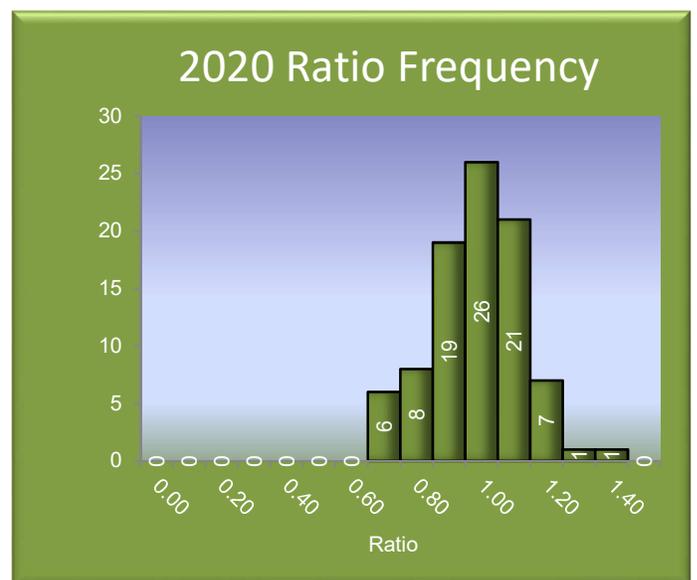
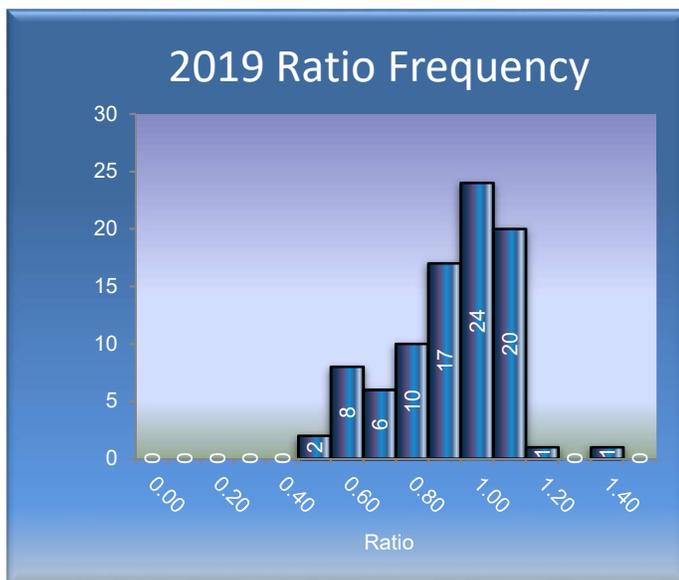
Pre-revalue ratio analysis compares sales from 2017 through 2019 in relation to the previous assessed value as of 1/1/2019.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	89
<i>Mean Assessed Value</i>	928,700
<i>Mean Adj. Sales Price</i>	1,077,200
<i>Standard Deviation AV</i>	874,041
<i>Standard Deviation SP</i>	990,133
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.870
<i>Median Ratio</i>	0.904
<i>Weighted Mean Ratio</i>	0.862
UNIFORMITY	
<i>Lowest ratio</i>	0.4378
<i>Highest ratio:</i>	1.3563
<i>Coefficient of Dispersion</i>	14.37%
<i>Standard Deviation</i>	0.1667
<i>Coefficient of Variation</i>	19.16%
<i>Price Related Differential (PRD)</i>	1.01

POST-REVALUE RATIO ANALYSIS

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

POST REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	89
<i>Mean Assessed Value</i>	1,004,300
<i>Mean Sales Price</i>	1,077,200
<i>Standard Deviation AV</i>	959,250
<i>Standard Deviation SP</i>	990,133
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.933
<i>Median Ratio</i>	0.943
<i>Weighted Mean Ratio</i>	0.932
UNIFORMITY	
<i>Lowest ratio</i>	0.6177
<i>Highest ratio:</i>	1.3271
<i>Coefficient of Dispersion</i>	11.73%
<i>Standard Deviation</i>	0.1421
<i>Coefficient of Variation</i>	15.23%
<i>Price Related Differential (PRD)</i>	1.00



Executive Summary Report

Appraisal Date 1/1/2020

Geographic Appraisal Area

- Area 45: West Seattle/White Center/Top Hat

Sales – Improved Summary

- Number of Sales: 91 Total Sales, 89 included Ratio Study Analysis
- Range of Sales Dates: 1/03/2017 – 12/27/2019

Sales – Ratio Study Summary

Sales – Improved Valuation Change Summary				
	Mean Assessed Value	Mean Sale Price	Ratio	COD*
2019 Value	\$928,700	\$1,077,200	86.20%	14.37%
2020 Value	\$1,004,300	\$1,077,200	93.20%	11.73%
Change	\$75,600		7.00%	-2.64%
% Change	8.14%		8.12%	-18.37%

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

Sales used in Analysis: All improved sales which were verified as good that did not have characteristic changes between the date of sale and the date of appraisal were included in the analysis. Examples of sales that may not be 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. Three additional sales that are statistical outliers were also omitted.

Population – Parcel Summary Data

Total Population – Parcel Summary Data			
	Land	Improvements	Total
2019 Value	\$2,464,075,600	\$860,331,735	\$3,324,407,335
2020 Value	\$2,520,959,000	\$893,120,529	\$3,414,079,529
% Change	2.31%	3.81%	2.70%

Number of Parcels in the Population: 1,353 parcels including vacant and improved properties; excluding specialty properties.

Area 45

2020 Assessment Year



Department of Assessments

Conclusion and Recommendation

Total assessed values for the 2020 revalue have increased 2.70%.

The values recommended in this report improve uniformity and equity; therefore it is recommended they should be posted for the 2020 Assessment Year.

Identification of the Area

Name or Designation

- Area 45 - West Seattle/White Center/Top Hat

Area 45 Neighborhoods

- 45-05 – North Delridge/High Point/Pigeon Point/North Highland Park
- 45-10 - The Admiral District
- 45-15 - Westwood/South Highland Park/White Center within Seattle City Limits
- 45-20 – Alki/Beach Drive/Harbor Avenue SW
- 45-25 - The Alaska Junction
- 45-30 – Top Hat
- 45-35 - California Ave SW to the north & south of The Alaska Junction
- 45-40 - The Triangle/Avalon Way Area/Luna Park
- 45-45 - White Center outside Seattle City Limits/Arbor Heights/North Highline

Area 45 Boundaries

- North – The Puget Sound, Elliott Bay
- West – The Puget Sound
- East – Harbor Avenue SW, West Marginal Way (excluding properties fronting on West Marginal Way), Highland Park Way SW, 1st Avenue S, Meyers Way S, State Route 599.
- South – SW 112th Street and SW 116th Street

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.

Area Overview

Area 45 includes the southwest portion of the City of Seattle, as well as an unincorporated area of King County to the south of the city limits, known as North Highline. The area is divided into nine neighborhoods as identified above.

All of Area 45 is considered suburban, with a concentration of commercial properties located in neighborhood 25 (the Alaska Junction), neighborhood 10 (the Admiral District), and neighborhood 45 (White Center). The diversity of Area 45 is seen in the mix of commercially-improved properties located on residentially-zoned parcels, low-density and low-rise multi-family zone classifications, higher-density commercial, neighborhood commercial and mixed-use zone classifications, as well as the inclusion of a small percentage of light industrial zoned parcels.

Diversity is further demonstrated in the range of the area's view amenities, including water vistas and beaches, downtown Seattle skyline views and mountain views of both the Olympic and Cascade mountain ranges along with Mt. Rainier. The individual neighborhoods comprising Area 45 run the gamut from modest interior properties and public subsidized housing, to main street style shopping areas, to higher-end view, waterfront and beach locations.

Development within Area 45 has been density driven with the construction of apartments, condominiums, townhomes and live/work units on either vacant parcels or parcels previously occupied by single family homes and older commercial structures. More recently constructed apartment developments may include mixed-use retail/office on the street level, some with underground garage parking. Most of Area 45's neighborhoods, where zoning permits, continue to experience increasing density.

New development has continued throughout Area 45 at a strong pace through 2019. Several large scale projects, as well as numerous smaller projects, are currently underway or in the design review process. Much of the development (or redevelopment) is the end result of Seattle's 1994 Comprehensive Plan which incorporated the urban village strategy. By designating areas as urban villages, the City aimed to guide growth and city investment into designated urban centers. The West Seattle Junction Hub Urban Village was one of the centers identified in the plan. This urban village includes portions of neighborhoods 25 and 40, where most of the large scale development is currently occurring.

Analysis Process

Effective Date of Appraisal: January 1st, 2020

Date of Appraisal Report: April 1st, 2020

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. Any opinion not consistent with this is specifically noted in our records and considered in the valuation of the specific parcel.

As if improved: Based on neighborhood trends, both demographic and current development patterns, the existing buildings represent the highest and best use of most sites. The existing use will continue until land value, in its highest and best use, exceeds the sum of value of the entire property in its existing use and the cost to remove the improvements. We find that the current improvements do add value to the property, in most cases, and are therefore the highest and best use of the property as improved. In those properties where the property is not at its highest and best use, a nominal value of \$1,000 is assigned to the improvements.

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

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

Standards and Measurement of Data Accuracy

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

Special Assumptions and Limiting Conditions

All three approaches to value were considered in this appraisal.

- Sales from 1/2017 to 12/2019 (at minimum) were considered in all analyses.
- This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standard 5 & 6.

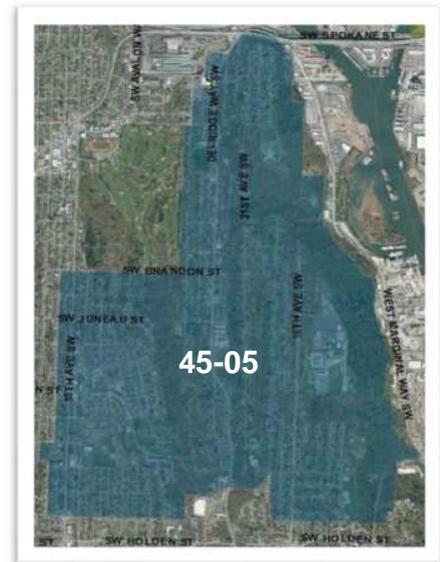
Neighborhood 45-05: North Delridge, High Point, Highland Park (north portion), Pigeon Point

Boundaries

- North: SW Spokane Street
- West: 26th Avenue SW and 35th Avenue SW
- South: SW Webster Street & SW Orchard Street
- East: West Marginal Way SW

Neighborhood Description

Commercial properties in this neighborhood are mainly concentrated along Delridge Way SW and 35th Avenue SW, the two north/south arterials through the neighborhood. Typical commercial uses include retail/restaurant, office, small warehouse, and service (e.g. auto repair). These can be found mostly in one-story stand-alone buildings which are generally owner-occupied and also, to a lesser degree, in two-to-four story mixed-use buildings, some of which are condominiums with commercial units. The highest point in Seattle is located in this neighborhood at 35th Avenue SW and SW Myrtle Street at 520 feet above sea level. Neighborhood 45-05 is punctuated with parks/open spaces, and institutional uses, such as churches, mortuaries and schools. South Seattle Community College is located in this neighborhood in the southern portion of Pigeon Point along 16th Avenue SW. Typical new construction in neighborhood 05 is residential townhome units and single family homes.



High Point, Seattle Housing Authority's largest family community and first Green-built community, is located in neighborhood 05. The community, originally designed during the 1940's, began redevelopment as a mixed-income residential development in 2004. Phase I development of the 120-acre, ecologically-conscious, planned community was completed in 2007. It includes for-sale and rental housing units along with a library, health clinics, community gardens and open spaces. Phase II of the development began in 2006 and was completed in 2010. As part of phase II, construction was completed on Neighborhood House, a community center, in the fall of 2009. Currently, private development of for-sale homes and townhomes is ongoing and will continue until the community is built out. When complete, High Point will contain nearly 1,700 housing units with a mix of market and affordable for-sale homes, public housing, affordable rentals, senior housing and low-income elderly housing. The redevelopment work at High Point has received more than 20 awards from around the world recognizing its innovations and achievements in areas such as master planning, green building, landscaping and construction.



The latest addition to High Point is the 4-story Upton Flats mixed-use development. It contains 102 apartment units, 2 live/work units, 10,050 SF of commercial space, and a below grade parking garage with 108 parking spaces. The building was completed at the end of 2018.



Two and half years after a fire destroyed one of two buildings at the Seattle Housing Authority's Lam Bow Apartments located at 6935 Delridge Way SW, the process of replacing the apartment complex has started. With a permit issued in March of 2020, Seattle Housing will soon start demolition and construction on a new 80-unit apartment building. To prepare for the new development, Seattle Housing Authority will demolish the existing 30-unit apartment that was not damaged by the fire.

Other recent and current construction projects include several townhome projects along Delridge Way SW, where older single family residences have been demolished and anywhere from one to seven townhomes are constructed on each site. These projects are significantly increasing the density along the Delridge Way corridor.

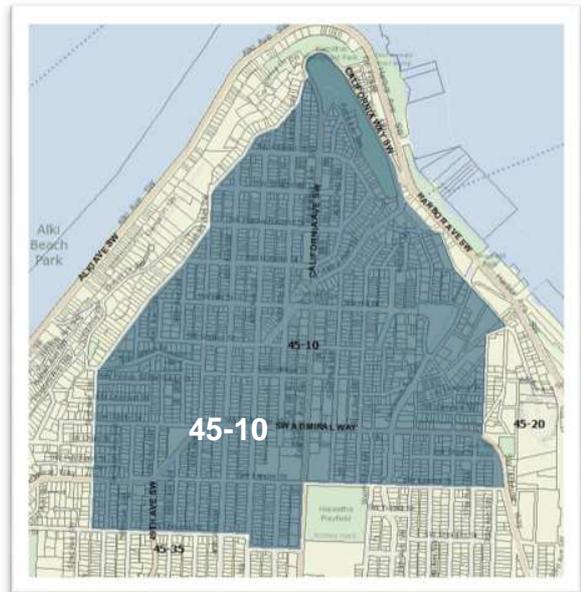
Neighborhood 45-10: The Admiral District

Boundaries

- North: California Ave SW & Sunset Ave SW
- West: 51th Avenue SW
- South: SW Lander Street & SW Stevens Street
- East: SW Admiral Way, 37th Ave SW & California Avenue SW

Neighborhood Description

The Admiral District includes a commercial district located along California Avenue SW with commercial development spreading out block or two to the east and west. The remainder of the neighborhood is residential, with some apartments and churches sprinkled throughout. The central intersection in the neighborhood is California Avenue SW and SW Admiral Way. Commercial uses consist primarily of retail/restaurant/office within small-scale (one-to-three story) stand-alone or mixed-use buildings (including one condominium with commercial units). The neighborhood also contains three grocery stores and West Seattle's only movie theater.



There has been little new construction in Neighborhood 45-10, with the most recent new construction consisting of live/work townhomes. Although new major construction has been relatively light over the past few years, there has been recent new and proposed construction activity to suggest that the Admiral District is starting to see its share of larger redevelopment.

Neighborhood 10 Major Projects:



Completed in November of 2019, the Luna Apartments located at 2749 California Ave SW consists of a 4-story, 108-unit apartment building with 29,182 sq. ft. of retail at ground level (PCC Natural Market). Parking for 161 vehicles to be provided at and below grade, which includes 30 existing parking spaces on adjacent surface parking lot.



Permits issued in January of 2020, 2715 California Ave SW will consist of a proposed 49-unit apartment building (44 units & 5 small efficiency units) with ground level retail and office. Parking for 46 vehicles is proposed.



Permits issued in January of 2020, 1606 California Ave SW will consist of a 3-story/15-unit apartment building with below ground parking for 21 vehicles.



A major renovation of the Admiral Twin Theatre was completed in 2017.

Neighborhood 45-15: Westwood, Highland Park (south portion), White Center (within Seattle City Limits)

Boundaries

- North: SW Webster Street & SW Orchard Street
- West: 35th Avenue SW
- South: SW Roxbury Street
- East: Myers Way S, 1st Avenue S, and Highland Park Way



Neighborhood Description

Commercial uses vary greatly in neighborhood 45-15. Besides the typical retail/restaurant/office uses, there are several sites devoted to light industry or warehouse storage, service (e.g., auto repair), and institutional uses (e.g., schools, churches, youth centers, government/utility uses, day cares and a hospital). Structures are typically one-to-three story stand-alone, with some mixed-use. Commercial condominiums and live/work units have yet to be developed in this area. The Westwood Village shopping center, located in the southwest portion of the neighborhood, has seen several renovations and expansions in recent years

and provides the only mall-like shopping experience in Area 45. It contains retail/restaurant uses in addition to several big-box stores, a fitness center, post office, medical services, and a QFC grocery store.



New development in neighborhood 15 primarily includes multi-family live/work townhomes and apartment/small efficiency buildings. Within the commercial sector, there has been very little new construction activity with the primary development being remodels and tenant improvements.

The eastern portion of neighborhood 15, South Highland Park, is predominantly residential with small stand-alone commercial uses interspersed. This area has seen limited new commercial development in recent years.

Neighborhood 15 Major Projects:



Located at 8854 Delridge Way SW, the proposed project is to construct a new 32 unit, 4-story multi-family building over a below grade 14-stall parking garage and lower level retail. Of the 32 units, 18 are small efficiency units and 14 designated as apartment units.



Located at 2222 SW Barton St., the project is to construct a 66-unit multi-family building. Of the 66 units, 27 units are small efficiency units and 39 designated as apartment units. Project is currently under construction.



Located at 9030 35th Ave SW – Project is to demolish two residences on two tax parcels to allow a five-story, 40-unit mixed-use with lower level retail and below grade parking. Permits issued 04/2020.



Located at 9049 20th Avenue SW, the project is to expand an existing the existing building. Expansion included an increase of the building footprint and an additional 3 stories. The proposed uses are 22 apartments, 6 small efficiency dwelling units and 7,777 sq. ft. of office on the ground floor. Project was estimated as 100% complete, as of 07/31/2020.

Neighborhood 45-20: Alki/Beach Drive/Harbor Avenue

Boundaries

Neighborhood 45-20 consists of the Alki neighborhood, along with the waterfront and view properties along the arterials of Harbor Avenue SW and Beach Drive SW.

- North: Puget Sound
- West: Puget Sound
- East: Elliott Bay

Neighborhood Description

Many properties in this neighborhood have significant water, city and/or mountain views; some with waterfront footage. There are also some parcels which are vacant tidelands, open park spaces and utility sites. Alki Point (the west-most point in the neighborhood) was the original settlement for what would become the City of Seattle.



Currently, commercial uses are mostly retail/restaurant with a few office and medical uses, within stand-alone and mixed-use buildings, including several condominiums with ground-level commercial units. The neighborhood is home to Alki Beach, one of the most popular salt-water beaches in the Seattle area. The beach draws locals and tourists alike to the neighborhood, supporting the commercial uses along Alki Avenue SW.

Harbor Avenue SW boasts east-facing views across Elliott Bay of the Seattle skyline and the Space Needle. Development along this arterial consists mainly of multi-story condominium buildings with a few restaurant, retail and office uses. The King County Water Taxi service, shown above docked at Seacrest Park, offers West Seattle residents an alternative for commuting to downtown Seattle.

In recent years re-development in neighborhood 20 has been focused on residential townhomes. Currently, there are several significant commercial projects in the permitting process and one commercial development that began construction in 2017.

Neighborhood 20 Major Projects:

Harbor Avenue Campus - Demolition of the Alki Tavern and surrounding structures was completed along Harbor Ave SW in August 2017 with construction of the new project beginning immediately afterward. The new project will consist of a 6-story structure containing 15 residential units above retail, restaurant, office and custom craft space with parking for 27 vehicles located within the structure. The glass front of the building offers expansive views of the Seattle City skyline across Elliott Bay. The project was completed in early 2020, with a certificate of occupancy issued in March of 2020.





Located at 1250 Alki Ave SW and demolition complete, Alki Builders will soon begin construction of a condo building along the Alki beachfront. This 6-story, multifamily residence will contain 40 condo units and two levels of underground parking. Other features of the building include a swimming pool, and a rooftop garden.

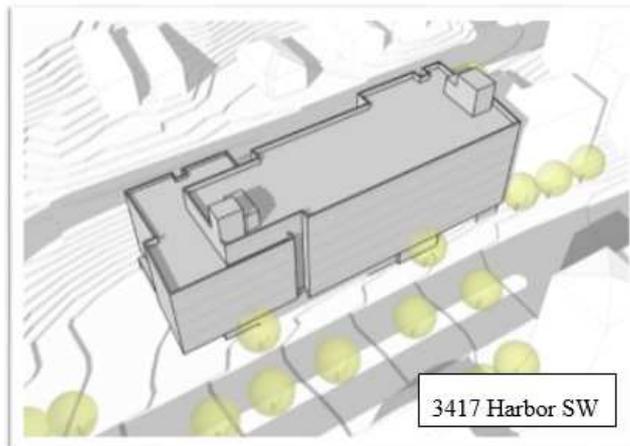


Pinnacle ALKI - Located at 1118 Alki Ave SW, this 6-story, 11-unit condo project is slated for completion in the summer of 2020.



Alki Homestead/Fir Lodge – With a complete gut/remodel that was completed in the summer of 2019, the historic Homestead Lodge has a new life. After being vacant for 10 years ago, due to a major fire, the lodge has been rescued, restored, and reopened. The renovation and rebuild was to make substantial alterations to the existing restaurant along with adding an additional dwelling unit to 2nd floor apartments.

Other major projects proposed for the neighborhood included a 5-story, 140-unt apartment building located at 3417 harbor SW and a multi-building 32-unit townhouse/rowhouse complex located at 3257 Harbor SW.



Neighborhood 45-25: The Alaska Junction

Boundaries

Neighborhood 45-25 is considered to be the heart of West Seattle and is locally referred to as “The Junction”, where California Avenue Southwest and Southwest Alaska Street form the namesake.

- North: SW Andover Street
- West: 51st Avenue SW
- South: SW Brandon Street
- East: 41st Avenue SW

Neighborhood Description

The neighborhood’s community-business atmosphere is striving to maintain a pedestrian and community ambiance, which competes with strip-center retail, a major neighborhood shopping mall, and the car-dominated retail environments elsewhere in West Seattle. In the 1980’s, the local merchants started to provide four free parking lots with a three-hour parking limit for customers shopping within this district. Local businesses persuaded city officials in 1996 to remove the parking meters along the arterials for a more customer-friendly atmosphere. These measures allow higher vehicular access than would normally be anticipated in such a high-density urban area. All of neighborhood 25 is located within the West Seattle Junction Hub Urban Village Overlay and generally the commercially-developed parcels in this neighborhood do not include, and are not required to include parking.

Historically, commercial uses in the Junction have consisted primarily of retail/restaurant, with some office, medical, and institutional uses (e.g., churches). One-story single- and multi-tenant buildings have dominated this area, which also features a large contingent of two-to-three story multi-tenant, mixed-use buildings with street-level commercial spaces. Nine such buildings are condominiums with commercial units. In general, along California Avenue SW the rental spaces that are leased are original in nature, predominantly occupied by “sole proprietorship” businesses rather than major retail chains. Until recently, most commercial improvements did not maximize their site’s zoned height potential.

Recent re-development in neighborhood 25 has been robust. Several apartment and mixed-use buildings have been constructed in recent years. The new projects range from four to seven stories in height and contain several hundred apartment units in total, along with ground floor retail space, and live/work units. The buildings typically have underground parking.

In addition to large scale projects, smaller scale re-development has also been ongoing throughout neighborhood 25 with several townhome and live/work projects recently completed on sites previously improved with single family homes.



Neighborhood 25 Major Projects:



JUNCTION APTS: Located at 4417 42nd Ave. SW, this project consist of a four-story, 62-unit apartment complex with 26 off- street parking spaces. Project is currently under construction.



The AJ Apartment mixed-use building was completed in 2018. The 7-story building includes 45 apartments, 4,560 SF of ground floor retail, and 9 lodging units.

Major Proposed Projects Currently in Review Process



Proposed development located 4747 California Ave. SW consist of a 6-story multi-family complex over +/- 5,000/SF of commercial space. Also included 45 below grade parking stalls. Project has passed final review.



The formal application located at 4401 42nd Ave. SW is described as a 5-story apartment building with 72 small efficiency dwelling units and 5 live-work units. Also includes 36 off-street parking stalls. Still in review process.



This formal application located at 4508 California Ave. is described as a 7-story, 58-unit multi-family building, of which there are 44 apartment units and 14 small efficiency dwelling units. Also includes lodging and retail. Still in review process.

Neighborhood 45-30: Top Hat

Boundaries

- North: SW Roxbury Street
- West: 4th Avenue SW
- South: S 116th Street
- East: State Route 509

Neighborhood Description

Neighborhood 45-30 encompasses the southeast corner of Area 45 and includes the neighborhood known as Top Hat in unincorporated King County. Commercially zoned properties are located mainly along the arterials of 1st Avenue South and Myers Way South with mixed-use businesses oriented to automobile traffic. Commercial buildings are older, single story buildings with uses including service (auto garage), light industry and warehouse, retail and restaurant. The remainder of the neighborhood is residential, with commercial properties such as apartments, parks, churches, and a few small stand-alone businesses sprinkled throughout.



Although Top Hat offers affordable housing, views of the Cascades and Downtown skyline, and an easy commute to downtown, it has been overlooked by developers as other parts of King County have thrived. Several of the commercial storefronts have been vacant for several years. Recently it has become a popular spot for retail marijuana shops, with three businesses opening in the past two years.

The future of the Top Hat neighborhood now appears to be changing. There has been a significant uptick in commercial building sales in the neighborhood in the past 3 years, with an increase in sales prices along with it. One of these, a long vacant tavern, has been renovated, resold, and leased since the sale. The impetus for this increase in activity is likely a new mixed-use project named Southside by Vintage that began construction in early 2017 and was complete with 1st quarter of 2019 assessment date. The project is located on a 6.5 acre site and includes four six-story buildings containing 298 apartment units, and over 88,000 square feet of commercial space. It is unclear at this time who the commercial tenants will be, but this effectively nearly doubles the amount of commercial space in the neighborhood. The project is 100% affordable housing and in addition 20% of units will be reserved for people with disabilities and another 20% for large households.



Southside by Vintage - View looking west



Southside by Vintage - view looking south

Neighborhood 45-35: Central West Seattle, north & south of the Alaska Junction

Boundaries

North Section

- North: SW Stevens Street & SW Lander Street
- West: California Avenue SW & 45th Avenue SW
- South: SW Andover Street
- East: SW Admiral Way

South Section

- North: SW Brandon Street
- West: 45st Avenue SW
- South: SW Othello Street & SW Webster Street
- East: 39st Avenue SW & 41st Avenue SW

Neighborhood Description

Neighborhood 45-35 includes the areas north and south of the Alaska Junction neighborhood (45-25). Commercial development located primarily along the arterial of California Avenue SW and is much less dense than the Alaska Junction, which is characterized as a main-street style business district. The south portion of the neighborhood contains two smaller commercial areas. The Morgan Junction located at the intersection of California Avenue SW and Fauntleroy Ave SW and a small commercial cluster in the Fauntleroy area. Commercial uses are primarily retail, restaurant, office (including dental/medical) and several churches. Most structures are one or two story stand-alone buildings. The remainder consists of two-to-four story multi-tenant, usually mixed-use buildings, including six condominiums with commercial units.

There have been numerous new townhomes developments constructed up and down the length of California Ave SW and this trend continued into 2019. Most developments have live/work townhomes with frontage on California Ave SW and residential townhomes constructed behind and fronting the alleys. The continuing trend of replacing a single family home with more live/work units, townhomes, and multi-family buildings is steadily increasing the density of neighborhood 35.





Located at 5952 California Ave SW, proposed land use is for a 4-story, 35-unit multi-family project. Of the 35 units, 29 will be small efficiency dwelling units, and remaining 6 being apartment units. Permit issued January of 2020.

Neighborhood 45-40: The Triangle/Avalon Way Area

Boundaries

- North: SW Andover Street & West Seattle Bridge
- West: 41st Avenue SW
- South: SW Brandon Street
- East: 27th Avenue SW & 28th Avenue SW

Neighborhood Description

Area 45-40 serves as the major gateway into West Seattle, via the West Seattle Bridge. The west-central portion of this neighborhood, known as The Triangle, has historically consisted of a variety of low-scale commercial improvements, including auto dealerships and related automotive services, a lumber company, a mix of older, typically stand-alone structures used for retail, office and warehouse/light industrial, and a few quick-service restaurants. The early 2000's saw the departure of auto dealerships from the Triangle and signaled the beginning of a transformation of the area. Portions of the neighborhood were re-zoned in February 2012, from "Commercial 1" zoning to "Neighborhood Commercial 3" zoning, along with increases in height allowances. The eastern portion of neighborhood 40 contains the West Seattle Bridge and the Avalon and Luna Park neighborhoods. It is home to The West Seattle Health Club, several mid-rise apartment developments, as well as some industrial, retail and office improvements.

Over the last +/- 7 years, construction within neighborhood 40 has been robust, with many large mixed-use development popping up and around California Ave SW & Fauntleroy Way SW. During the past two years, the pace of development has tempered somewhat, but there are several more mixed-use multi-family projects currently in design review or under construction.





4722 FAUNTLEROY:

With construction work starting in October of 2019, the two-building project, located at 4722 Fauntleroy Way SW (seven stories) and 4721 38th Ave SW (four stories), will feature a 306-unit mix of one- and two-bedroom residences, as well as studios and live-work units. 4722 Fauntleroy will have 261 parking spaces and +/-10,000/SF of commercial/retail space, in addition to a state-of-the-art gym, media room, rooftop deck, and residential Wi-Fi cafe.



The Hexley - Located at 4754 Fauntleroy Way SW and completed in the spring of 2019, this project consist of a 7-story, 119-unit multi-family building with underground parking.



Located at 3084 SW Avalon Way - Future site for a 7-story apartment building with 35 small efficiency dwelling units. No parking proposed. Permits have been issued with demolition complete.



Located at 3050 SW Avalon Way is a 7-story, this 104-bed congregate housing building is still under construction and estimated at 90% complete as of 07/31/2020.

One major proposed project still in the design and review stage is known as the “Triangle Mega Project” spanning two sites on either side of 36th Avenue SW between Avalon & Oregon, with both sites zoned for 75-foot mixed-use development. The official address of record is 4440 Fauntleroy Way SW and 4406 36th SW. The proposed mixed-use project includes approximately 500 new residential units over approximately 18,000 SF of retail located near the future Avalon light rail station. The project spans two sites on either side of 36th Avenue SW between Avalon & Oregon.



Most other of the recent development and sales activity in Area 45-40 has been dominated by residential townhomes, as single residences are replaced with multiple townhomes on a single parcel.

Neighborhood 45-45: White Center outside Seattle City Limits/Arbor Heights/North Highline

Boundaries

- North: SW Roxbury Street
- West: The Puget Sound
- South: SW 112th Street & SW 116th Street
- East: 4th Ave SW



Neighborhood Description

Neighborhood 45-45 contains that portion of the White Center neighborhood located south of Southwest Roxbury Street as well as the surrounding area of unincorporated King County known as North Highline. The west portion of the neighborhood is located inside the City of Seattle and is predominantly residential. It includes Arbor Heights, Arroyo Heights and the Seola Beach neighborhoods. The commercial properties in these neighborhoods are parks, churches, and small stand-alone businesses sprinkled throughout single-family residential zones.

The White Center area has a mix of service, retail and office development, with stand-alone retail and strip centers, auto repair, light manufacturing, and food processing occurring mostly along the primary north/south arterial of 16th Avenue SW which is populated by automobile-oriented clientele. In contrast, 15th Avenue SW has a concentrated neighborhood pedestrian-oriented business area just south of the neighborhood boundary of Southwest Roxbury Street. Neighborhood revitalization has been occurring along 15th Avenue SW. The Hung Long Asian Market, a 27,000-square-foot neighborhood center with supermarket and line retail was completed on 15th Avenue SW in 2011. The business area in White Center is surrounded by residential uses, with newer higher-density single and multi-family residential development, focused near the business district. Recent sales activity in White Center has involved small-scale stand-alone retail as well as strip-retail buildings.

A Chevron gas station in the neighborhood was sold during 2016. The buyer then removed the improvements and constructed a stand-alone Starbucks, which includes a community gathering space and a Popeye's quick service restaurant. This development is the first new commercial construction in the neighborhood in several years and comes along with the recent renovation of a large multi-tenant commercial building and a restaurant building located just one block to the north.



Newly Renovated Retail Building

The Greenbridge low income housing development, located to the east of the White Center business district, is evolving into a mixed-income community, similar to the High Point community. This King County Housing Authority development will have 900 rental and for-sale homes at complete build-out of the project. Greenbridge

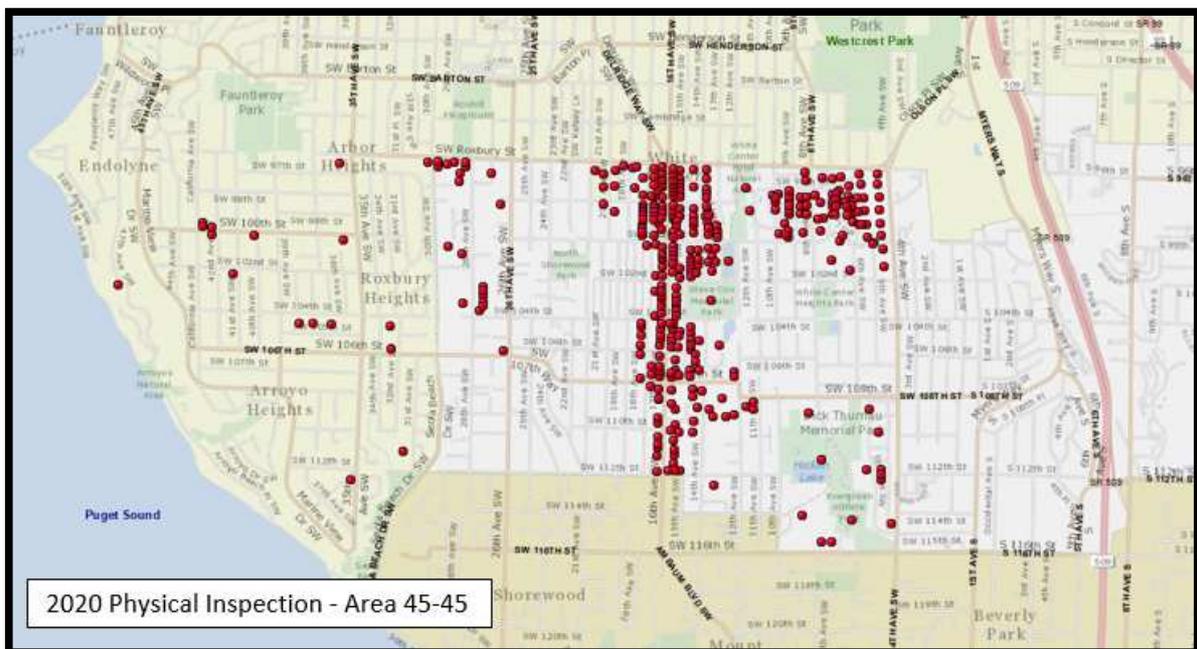


has been certified as a *Three-Star Built Green™* development by the Master Builders of King and Snohomish Counties. The project uses environmental sustainability methodology, such as bio-filtration swales to clean surface water runoff, and narrower road widths to assist in calming traffic and minimizing impervious surface area. Washington State's largest residential solar photovoltaic array has been installed on the roofs of twenty four public housing units at the Sixth Place Apartments. The development also includes both remodeled and new community service facilities, as well as a new neighboring elementary school. The Wiley Center is a community building which was remodeled to hold the Neighborhood House and the Southwest Boys and Girls Club, along with Highline Community College. The roof of the Wiley Center is outfitted with solar panels. A second multi-purpose community facility containing the YWCA, the Greenbridge Learning Center, the Washington State University Extension, and the King County Library was completed in 2009. The Educare Early Learning and Head Start Center was completed in 2010. The community includes several new commercial spaces along 8th Avenue SW occupied by retail, office, and café uses.

Physical Inspection Identification

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. New photos were taken for both vacant and improved parcels. Property records were updated in accordance with the findings of the physical inspection. All parcels in neighborhood 45 (White Center / Arbor Heights / North Highline) were physically inspected for the 2020 assessment year.

The inspection area, including specialty parcels, comprised 364 parcels, or approximately 27% of the 1,353 total commercial parcels located in Area 45. For specialty properties, only the land was inspected. A list of the physically inspected parcels and an additional identifying map are included in the addendum of this report.



Area 45

2020 Assessment Year



Department of Assessments

Scope of Data

Land Value Data: Vacant land sales from January 1, 2017 to December 31, 2019 were given primary consideration in the valuation of commercial and multi-family zoned land parcels for the 2020 revalue. There were forty (30) commercial land sales considered in Area 45. The sales verified as “good” were coded “Y” in the Assessor’s records. Multi-parcel sales were also considered after combining the various aspects of all parcels involved in the sales.

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

Land Value

Land Sales, Analysis, and Conclusions

There were a total of forty (30) commercial land sales occurring within the time span from February 28, 2017 to October 30, 2019 that were considered to be “arms-length” transactions and given primary consideration in the land valuation analysis. During the same time span, West Seattle has continued to experience a large demand for new multi-family housing, with development including apartments, large mixed-use buildings, live/work units and micro-housing development. There is currently no condominium development underway. 2019 has seen continued development throughout Area 45. Many recent sales are sites containing older single family homes on sites with multi-family zoning and buyers with intentions of re-development. This trend shows no signs of a slow-down and indicate that this climate will continue into 2019, continuing to add high-density residential units with limited new commercial space.

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

Many zone classifications are represented with recent sales activity. In instances when no sale activity occurred or sales representation was limited, sales from other, proximal, neighborhoods were also considered. In some cases, the Assessor relied on sales of similarly zoned properties, with both higher and lower densities, to bracket the indicated values. In certain situations, subsequent adjustments were later factored for size, shape, and utility of anomalous parcels.

The total recommended assessed land value for the 2020 assessment year is \$3,846,358,800. This represents an overall increase from the 2019 total assessed land value of +2.40%. The total land values include all specialty, taxable and nontaxable parcels in Area 45, including government owned parcels.

Change in Assessed Land Value By Neighborhood			
Neighborhood	2019 Land Value	2020 Land Value	% Change
45-05	\$572,790,700	\$578,759,300	1.04%
45-10	\$178,452,000	\$185,382,200	3.88%
45-15	\$601,058,800	\$606,705,500	0.94%
45-20	\$892,727,500	\$899,140,600	0.72%
45-25	\$356,963,700	\$376,725,500	5.54%
45-30	\$58,854,100	\$64,865,700	10.21%
45-35	\$361,618,500	\$374,462,700	3.55%
45-40	\$504,369,100	\$523,785,400	3.85%
45-45	\$229,218,600	\$236,531,900	3.19%
Total	\$3,756,053,000	\$3,846,358,800	2.40%

The trend of “tear-down” sales has continued with properties that have either been demolished or are awaiting demolition during the master use application stage. Many of these properties are classified as residential use on commercially zoned land. These parcels are valued by the Residential Division and the sales transactions have been considered during valuation. These sales are included in the Sales Used Chart at the end of this report. Sales of parcels valued by the Commercial Division are included in the neighborhood vacant land sales charts shown below. Residentially zoned land sales are included in some neighborhoods as there are several residentially zoned parcels valued by the commercial division in these neighborhoods. Several sales have occurred with the goal of re-developing the sites for row houses, live/work units, and mixed-use, mid-rise apartments.

The land sale analysis indicates differences in land values due to zone classification, location and individual site characteristics. Sales were initially analyzed by zone classification. Distinctions in location, time of sale, topography and other site conditions were evaluated in establishing the land valuation schedule. The resulting wide range of land values reflects the non-homogeneous nature of Area 45.

Neighborhood 45-05 Land Sales

There were four recent land sales located in neighborhood 05. All four sales are shown below. In the absence of comparable land sales in a given neighborhood, land sales from other similar neighborhoods were considered.

Location	Major	Minor	Land SF	Sale Price	Date	SP/SF	Name	Zone	Remarks
6319 34 th Ave SW	327780	0730	10,875	\$2,000,000	12/11/18	\$183.91	Vacant	NC2P-40	Townhouse Development
5450 Delridge Way SW	177310	1575	9,600	\$1,250,000	10/27/17	\$130.21	Vacant	NC2P-40	Vacant Land Sale
5000 Delridge Way SW	177310	0715	4,968	\$575,000	03/23/17	\$115.74	Vacant	LR2	
5000 Delridge Way SW	177310	0715	4,968	\$250,000	03/09/17	\$50.32	Vacant	LR2	Vacant Land Sale

Neighborhood 45-10 Land Sales

There have been no land sales in neighborhood 10 over the last three years. Neighborhood 10 includes the Admiral district which has seen less redevelopment than other areas within West Seattle. In the absence of comparable land sales in a given neighborhood, land sales from other similar neighborhoods were considered.

Neighborhood 45-15 Land Sales

There has been five recent lands sale in neighborhood 15. This neighborhood encompasses an area where land values can vary significantly based on where the parcel is located. Most buyers plan new townhomes for the sites. In the absence of comparable land sales in a given neighborhood, land sales from other similar neighborhoods were considered.

Location	Major	Minor	Land SF	Sale Price	Date	SP/SF	Name	Zone	Remarks
7603 35 th Ave SW	249220	0655	6,878	\$870,000	10/30/19	\$129.64	Funeral Home	NC2P-55 (M)	Redev. Parcel
90xx 24 th Ave SW	436570	0600	15,506	\$1,350,000	08/01/19	\$87.06	5-Plex	LR3	Future 66-Unit Apts.
92xx 16 th Ave SW	935290	0035	9,834	\$450,000	2/23/18	\$46	Teardown	LR3-RC	SFR Demo for new TH site
9201 Delridge Way SW	935290	0450	10,485	\$760,000	09/29/17	\$72	Former Auto Shop	C1-40	No Value to imp. Buyer plans to build self-storage.
8854 Delridge Way SW	789980	0530	8,204	\$450,000	2/28/17	\$55	Former Auto Repair	C1-40	Resale of teardown shell structure. Buyer plans to build 4 story mixed-use building.

Neighborhood 45-20 Land Sales

Neighborhood 20 includes the Alki area along with view and waterfront properties along Harbor Avenue SW and SW Beach Drive. The unique location with unparalleled views and Puget Sound waterfront can attract buyers willing to pay a premium for sought after locations. The two recent commercial land sales in this neighborhood are listed in the chart below. Most sales in neighborhood 20 contain single family homes that are considered tear-downs. In this neighborhood, developers are willing to incur carrying costs to assemble multi-parcel properties to re-develop the sites with large mixed-use or luxury view condominium or apartment projects. The range in sales prices is driven in large part by the quality of the view. In the absence of comparable land sales in a given neighborhood, land sales from other similar neighborhoods were considered.

Location	Major	Minor	Land SF	Sale Price	Date	SP/SF	Name	Zone	Remarks
3405 Harbor Ave SW	798740	0130	16,036	\$2,171,780	10/14/19	\$135.43	Vacant	C1-55 (M)	Future Self Storage.
2625 Harbor Ave SW	122403	9003	47,229	\$3,000,000	03/0/18	\$64.00	Interim Use	C1-40	Future 66-Unit Apts.

Neighborhood 25 Land Sales

There are four recent commercial land sales in neighborhood 25. Parcels are zoned neighborhood commercial with varying height limits. Neighborhood 25 includes the Alaska Junction and has the densest zoning in West Seattle. Most land sales in this neighborhood are previously developed parcels, which will be re-developed with denser development. In the absence of comparable land sales in a given neighborhood, land sales from other similar neighborhoods were considered.

Location	Major	Minor	Land SF	Sale Price	Date	SP/SF	Name	Zone	Remarks
4800 Erskine Way SW	390210	0220	7,098	\$1,750,000	05/07/19	\$246.55	7-11 Store	NC2-65	Redevelopment
4800 Erskine Way SW	390210	0220	7,098	\$1,1300,000	11/14/18	\$159.20	7-11 Store	NC2-65	Redevelopment
5258 California Ave SW	762570	0425	15,000	\$2,600,000	08/15/18	\$173	The Thaitan	NC2-30	Includes parcel #0430. Future THs
5242 California Ave SW	762570	0435	15,000	\$2,000,000	03/07/17	\$133	John L Scott RE	NC2-30	Imps. to be demolished

Neighborhood 30 Land Sales

There has been one land sale in Area 30. In the absence of comparable land sales in a given neighborhood, land sales from other similar neighborhoods were considered.

Location	Major	Minor	Land SF	Sale Price	Date	SP/SF	Name	Zone	Remarks
160 S. 108 th St.	079500	1805	5,909	\$1,50,000	09/28/18	\$25.39	7-11 Store	CBSO	Purchased by adjacent property owner.

Area 45

2020 Assessment Year



Department of Assessments

Neighborhood 35 Land Sales

There are 5 recent land sales in neighborhood 35. All but two are re-development sites where older buildings are being demolished to make way for townhomes or single family residences. In the absence of comparable land sales in a given neighborhood, land sales from other similar neighborhoods were considered.

Location	Major	Minor	Land SF	Sale Price	Date	SP/SF	Name	Zone	Remarks
5917 California Ave SW	762570	2255	7,500	\$1,325,000	07/10/18	\$177	Charmann Apts.	LR3 RC	Apts to be demoed. Future Townhomes
5612 California Ave SW	246190	0870	7,500	\$1,265,000	03/13/18	\$169	C&P Coffee Co.	LR3 RC	Purchased for land. Interim Use
4804 Bainbridge Pl SW	432220	0055	13,827	\$1,300,000	01/11/18	\$94	Vacant	LR 1	Includes #0065. Future SFR
4520 SW Brace Pt. Dr.	248720	1146	6,848	\$352,500	06/26/17	\$51	Vacant	SF 5000	Former City Light Substation. Future SF
6022 California Ave SW	762570	3300	7,500	\$1,125,000	04/06/17	\$150	City Nails	NC2-30	Future Townhomes.

Neighborhood 40 Land Sales

There have been three recent commercial sales in neighborhood 40. Many of the sales in neighborhood 40 are to developers seeking to build apartment buildings. In the absence of comparable land sales in a given neighborhood, land sales from other similar neighborhoods were considered.

Location	Major	Minor	Land SF	Sale Price	Date	SP/SF	Name	Zone	Remarks
3026 SW Charleston St.	762870	0300	3,880	\$710,000	10/02/18	\$183	Vacant	C1-40	Parcel sold with entitlements. Future 12-unit apt. bldg.
4501 38 th Ave. SW	095200	7460	14,375	\$4,400,000	10/17/17	\$306	King Collision Repair	NC3-65	Intent is for redev. but will hold for short term.
3050 SW Avalon Way	929730	0885	7,200	\$2,850,000	3/06/2017	\$396	Vacant	MR	Sold with plans. Future micro-housing project.

Neighborhood 45 Land Sales

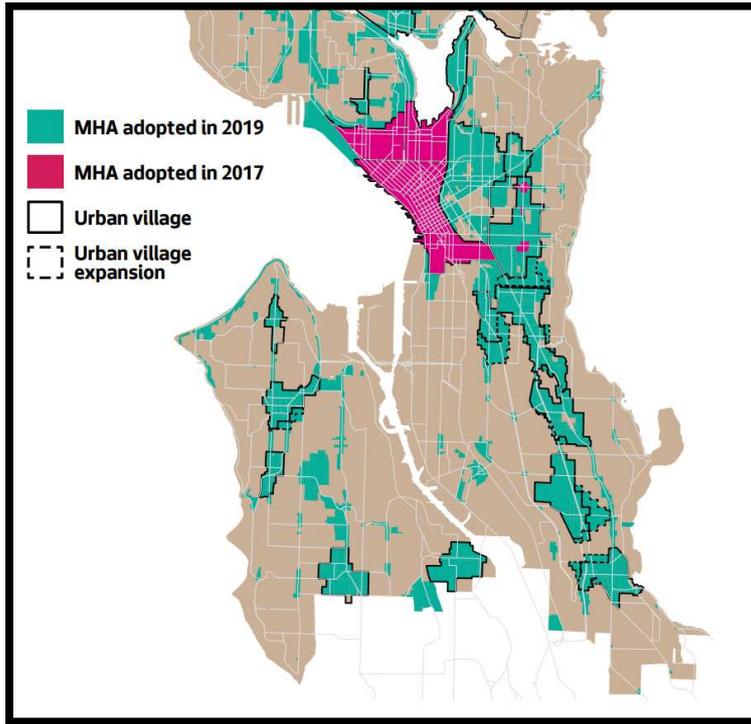
Most of neighborhood 45 is located south of the Seattle city limits in unincorporated King County. There have been seven recent commercial land sales in the neighborhood with a mix of commercial and multi-family zoning. Most of the parcels were purchased to construct townhomes or SFR's. In the absence of comparable land sales in a given neighborhood, land sales from other similar neighborhoods were considered.

Location	Major	Minor	Land SF	Sale Price	Date	SP/SF	Name	Zone	Remarks
110xx 14 th Ave. SW	345100	0370	59,670	\$1,000,000	06/06/18	\$17	Vacant	R6/R24	Includes #0380 (Zoned R6)
9802 17 th Ave. SW	300480	0410	8,070	\$250,000	02/08/18	\$31	Auto & Marine Shop	CBSO	Parking Lot
10007 17 th Ave. SW	721140	0945	10,363	\$560,000	01/26/18	\$54	Parking Lot	R24	Future Townhomes
10232 17 th Ave. SW	721140	1265	5,000	\$180,000	10/13/17	\$36	Parking Lot	R24	Future Townhomes
10624 17 th Ave. SW	630340	0295	8,636	\$155,400	06/13/17	\$18	Vacant	R24	Future Townhomes
1100xx 14 th Ave. SW	289580	1010	209,929	\$3,787,500	05/24/17	\$18	Vacant	R18	New Green Bridge Plat. Raw land.

Land Zoning Code Descriptions

Seattle Up-Zoning: In March of 2019, the Seattle City Council voted to up-zone 27 neighborhoods around the region, with the zoning change taking place on April 19th, 2019. Officially known as Mandatory Housing Affordability (MHA), the aim of the measure would up-zone commercial and multifamily property citywide, plus residential property in “urban village” areas, with developers allowed to build higher/denser as a result, while being required to include a certain level of “affordable housing” in their projects or to pay the city a fee to fund construction somewhere else. The new MHA measure comes three years after the Council up-zoned six Seattle neighborhoods, which included Downtown Seattle and South Lake Union, Lower Queen Anne, Central Seattle, Chinatown-International District, and the University District. The 2019 targeted up-zoning neighborhoods included those with close proximity to jobs, parks and public transportation.

The up-zoning on a whole is modest. The plan is within existing multifamily and commercial area zones, it allows for developers to build taller and denser buildings and continue to concentrate density along arterial corridors instead of legalizing condos, townhouses, duplexes, and small apartments in the two-thirds of Seattle’s residential neighborhoods. One reason the plan is modest is that the up-zones are small, generally increasing density by one zoning step (from Neighborhood Commercial-65, for example, to NC-75, a height increase of 10 feet) in exchange for various affordability contributions.



Area 45 contains parcels within the City of Seattle and parcels in unincorporated King County. The following table contains a description of the zoning codes found in Area 45:

Zoning	Zoning Description	Jurisdiction
Multi-Family		
LR1	LOWRISE 1 1 DU/1,600 SF	Seattle
LR2	LOWRISE 2 1 DU/1,200 SF	Seattle
LR2 RC	LOWRISE 2 + + COMMERCIAL USE	Seattle
LR3	LOWRISE 3 1 DU/800 SF	Seattle
LR3 RC	LOWRISE 3 + + COMMERCIAL USE	Seattle
MR	MID-RISE <ul style="list-style-type: none"> 60' HEIGHT LIMIT UNLIMITED RESIDENTIAL DENSITY 	Seattle
R12	RESIDENTIAL 12 DU PER ACRE	King County
R18	RESIDENTIAL 18 DU PER ACRE	King County
R24	RESIDENTIAL 24 DU PER ACRE	King County
R48	RESIDENTIAL 48 DU PER ACRE	King County
Commercial		

Zoning	Zoning Description	Jurisdiction
C1-40	AUTO-ORIENTED RETAIL/SERVICE <ul style="list-style-type: none"> 40' HEIGHT LIMIT MIXED-USE STANDARDS-SAME AS NC1 	Seattle
C1-55	AUTO-ORIENTED RETAIL/SERVICE <ul style="list-style-type: none"> 55' HEIGHT LIMIT MIXED-USE STANDARDS-SAME AS NC1 	Seattle
C2-55	AUTO-ORIENTED RETAIL/SERVICE <ul style="list-style-type: none"> 55' HEIGHT LIMIT CONDITIONAL USE APPROVAL FOR RES 	Seattle
CB	AUTO-ORIENTED RETAIL/SERVICE <ul style="list-style-type: none"> 35' HEIGHT LIMIT MIXED-USE STANDARDS-SAME AS NC1 	King County
CBSO	AUTO-ORIENTED RETAIL/SERVICE <ul style="list-style-type: none"> 30' HEIGHT LIMIT MIXED-USE STANDARDS-SAME AS NC1 	King County
NC1-40	PEDESTRIAN-ORIENTED RETAIL AREA <ul style="list-style-type: none"> 40' HEIGHT LIMIT UNLIMITED RESIDENTIAL DENSITY 	Seattle
NC1-55	PEDESTRIAN-ORIENTED RETAIL AREA <ul style="list-style-type: none"> 55' HEIGHT LIMIT UNLIMITED RESIDENTIAL DENSITY 	Seattle
NC1-65	PEDESTRIAN-ORIENTED RETAIL AREA <ul style="list-style-type: none"> 65' HEIGHT LIMIT UNLIMITED RESIDENTIAL DENSITY 	Seattle
NC2-40	MODERATE-SIZED PEDESTRIAN-ORIENTED SHOPPING DISTRICT <ul style="list-style-type: none"> 40' HEIGHT LIMIT UNLIMITED RESIDENTIAL DENSITY 	Seattle
NC2-55	MODERATE-SIZED PEDESTRIAN-ORIENTED SHOPPING DISTRICT <ul style="list-style-type: none"> 55' HEIGHT LIMIT UNLIMITED RESIDENTIAL DENSITY 	Seattle
NC2-75	MODERATE-SIZED PEDESTRIAN-ORIENTED SHOPPING DISTRICT <ul style="list-style-type: none"> 75' HEIGHT LIMIT UNLIMITED RESIDENTIAL DENSITY 	Seattle
NC3-40	LARGER PEDESTRIAN-ORIENTED SHOPPING DISTRICT <ul style="list-style-type: none"> 40' HEIGHT LIMIT UNLIMITED RESIDENTIAL DENSITY 	Seattle
NC3-75	LARGER PEDESTRIAN-ORIENTED SHOPPING DISTRICT <ul style="list-style-type: none"> 75' HEIGHT LIMIT UNLIMITED RESIDENTIAL DENSITY 	Seattle
NC3-95	LARGER PEDESTRIAN-ORIENTED SHOPPING DISTRICT <ul style="list-style-type: none"> 95' HEIGHT LIMIT UNLIMITED RESIDENTIAL DENSITY 	Seattle
O	OFFICE <ul style="list-style-type: none"> 45' BASE HEIGHT LIMIT BASE RESIDENTIAL DENSITY 48 DU/AC 	King County
INDUSTRIAL		
IBU-85	INDUSTRIAL BUFFER <ul style="list-style-type: none"> VARIABLE HEIGHT LIMIT LIGHT/GENERAL MANUFACTURING, LIMITED COMMERCIAL USES 	Seattle
IG2-U-85	GENERAL INDUSTRIAL <ul style="list-style-type: none"> VARIABLE HEIGHT LIMIT GENERAL/HEAVY MANUFACTURING COMMERCIAL USES 	Seattle
ISO	INDUSTRIAL <ul style="list-style-type: none"> 45' HEIGHT LIMIT LIGHT MANUFACTURING; COMMERCIAL USES 	King County
SINGLE FAMILY		
R6	SINGLE FAMILY - 6 DU PER ACRE	King County
R8	SINGLE FAMILY - 8 DU PER ACRE	King County
SF 5000	SINGLE FAMILY - 1 DU / 5,000 SF	Seattle
SF 7200	SINGLE FAMILY - 1 DU / 7,200 SF	Seattle
SF 9600	SINGLE FAMILY - 1 DU / 9,600 SF	Seattle

Land Value Chart

The following land value chart summarizes the land valuation model as it was applied to the properties in Area 45. These values are intended as a guide to “typical” land values with additional adjustments made for individual site variations.

Zoning	45-05 North Delridge High Point Pigeon Point N. Highland Park	45-10 Admiral District	45-15 Westwood S. Highland Park White Center (Inside Seattle)	45-20 Alki Puget Sound Waterfront	45-25 The Alaska Junction	45-30 Top Hat	45-35 California Ave (No. & So. of the Alaska Junction)	45-40 The Triangle Avalon Way Luna Park	45-45 Arbor Heights North Highline White Center (outside seattle)
MULTI-FAMILY									
TYPICAL VALUE EXPRESSED AS \$/SF									
LR1 (M, M1)	\$60-\$75	\$120	\$45	\$150			\$120	\$120	
LR2 (M, M1)	\$75	\$120	\$60-\$70	\$130-\$150	\$140		\$120	\$140	
LR2 RC (M)	\$75						\$120		
LR3 (M, M2)	\$75	\$120	\$60-\$70	\$160-\$180	\$160		\$120	\$140	
LR3 RC; LRC RC (M)	\$75		\$70	\$180	\$160		\$120		
MR (M)			\$70	\$275				\$175	
R18						\$20			\$18-\$20
R24						\$22			\$24
R48						\$30			\$27
COMMERCIAL									
C1-40 (M)	\$63		\$60						
C1-55 (M)	\$35-\$75		\$35-\$75	\$85				\$85	
C2-55 (M)								\$85	
C1-75 (M)	\$100		\$30-\$85			\$25			
C2-75 (M)			\$25			\$25			
CB									\$18-\$25
CB50						\$15			\$18-\$30
MIO-50-LR1 (M)	\$35								
NC1-40 (M, M2)			\$40-\$85	\$120			\$120		\$60
NC1-55 (M)	\$70				\$160				
NC1-65 (M1)					\$170				
NC2-40 (M; M2)		\$130			\$130		\$130		
NC2-55 (M, M1)	\$80-\$85	\$160	\$75-\$85		\$160		\$160		
NC2P-55 (M)	\$80-\$85	\$160	\$75-\$85				\$160		
NC2-75 (M); NC2P-75 (M1)		\$165	\$85	\$210	\$210				
NC3-40 (M)							\$130		
NC3-55 (M, M1); NC3P-55 (M)			\$75				\$140	\$160	\$85
NC3-75 (M, M1)			\$72	\$210	\$210			\$200-\$210	
NC3P-75 (M, M1)		\$165	\$72	\$210	\$210			\$200	
NC3P-95 (M)					\$220			\$220	
O									\$20
INDUSTRIAL									
IBU-85	\$25			\$20-\$25				\$25	
IG2-U-85	\$25								
ISO									\$22
SINGLE FAMILY									
R6						\$10			\$12
R8									\$12
R12						\$15			
RSL			\$28				\$40		
SF 5000	\$10-\$35	\$55-\$110	\$28	\$60	\$50-\$55		\$30-\$55	\$40	\$15-\$30
SF 7200	\$6-\$11	\$35	\$20-\$25	\$35-\$45			\$25		\$25
SF 9600				\$35					
ADJUSTMENTS FOR SIZE, SHAPE AND TOPOGRAPHY ARE APPLIED WHEN NEEDED									

Preliminary Ratio Analysis

The sales ratio study is an important assessment tool used 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.

The two major aspects of appraisal accuracy, appraisal level and appraisal uniformity are measured and evaluated using the ratio study. Appraisal level is a measure of the ratio of assessed value to sales price, while appraisal uniformity refers to the degree to which properties are appraised at equal percentages of market value. The International Association of Assessing Officers (IAAO) has developed performance standards to evaluate both the appraisal level and uniformity.

Appraisal (Assessment) Level: Estimates of appraisal level are based on measures of central tendency. The weighted mean ratio is the value-weighted average of the arithmetic mean and median ratios in which the weights are proportional to the sales prices. The weighted mean is the sum of the assessed values divided by the sum of the sale prices. The weighted mean gives equal weight to each dollar of value in the sample, whereas the median and mean give equal weight to each parcel. The weighted mean is an important statistic in its own right and also used in computing the price related differential (PRD), a measure of uniformity between high- and low- value properties.

The IAAO performance standards state that the weighted mean ratio should be between 0.90 and 1.10. The preliminary ratio study for Area 45 shows a weighted mean ratio of 0.862 which is outside the IAAO guidelines, indicating that the current assessment level, as measured using recent sales, is below the acceptable range.

Appraisal (Assessment) Uniformity: Measures of dispersion or variability relate to the uniformity of the ratios. The most generally useful measure of uniformity is the Coefficient of Dispersion (COD). The COD measures the average percentage deviation of the ratios from the median ratio.

The IAAO performance standards state that the COD should be between 5.0 and 20.0 for income producing property in smaller, rural jurisdictions and between 5.0 and 15.0 for larger urban market areas. The preliminary ratio study for Area 45 shows a COD of 14.37% which is outside the IAAO guidelines for urban areas, indicating that the current level of assessment uniformity as measured using recent sales is above the acceptable range.

A second measure of uniformity utilized in the ratio study is the Price Related Differential (PRD). The PRD provides a measure of price related bias, or the equity between low and high priced property. The IAAO performance standards state that the PRD should fall between 0.98 and 1.03. A value below 0.98 would indicate progressivity in the data where assessment levels increase with increasing sales prices. Values above 1.03 indicate regressivity in the data where assessment level decreases with increasing sales price. The preliminary ratio study for Area 45 shows a PRD of 1.01 is within the IAAO guidelines.

The results of the preliminary ratio study do not fall within the IAAO standards. They indicate that overall the assessment level needs to be increased. The high COD indicates that some property types will need larger changes, while the PRD is within the IAAO guidelines. It is important to note however, that these results are based on a limited sales sample is heavily weighted with live/work townhomes. This property type is not representative of the entire geo-area population and for most other property types the sales

sample is insufficient to draw direct conclusions from the ratio study. The live/work townhomes were valued by the market approach, while the majority of the remaining parcels were valued by the income approach. All of the recent sales are used for guidance, and as a test for the income model.

Improved Parcel Total Values

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 January 3rd, 2017 to December 27th, 2019. There were 91 improved sales in Area 45 that were considered as fair market transactions and used in the overall analysis.

Live/work townhouse units were typically valued by the sales comparison approach since sufficient comparable sales were available. Other non-specialty commercial properties were typically valued using the income approach as fewer comparable sales of each property type were available. The improved sales used were referenced when developing the economic income parameters and capitalization rates for the income models used within each neighborhood and property type.

The following table summarizes the value parameters used for valuation of live/work townhomes in Area 45. Some properties require deviation from the typical value range due to issues including, but not limited to, location, size and condition, and appraiser judgment.

Typical Value Parameters			
Property Type	Value Range per SF		
Live/Work Townhouses	\$310.00	-	\$450.00

Sales Comparison Calibration

Calibration of the coefficients utilized in the models applied via the sales comparison approach was established via an analysis of sales within each neighborhood. Neighborhoods were treated independent of one another as dictated by the market. Individual prices were applied based on various characteristics deemed appropriate by each market. Specific variables and prices for each neighborhood are discussed in more detail above. Given the relatively low sales count per property type during this most recent economic period, applicability of Sales Comparison was considered limited for broad valuation purposes.

Cost approach model description

Value estimates by the Cost Approach were made using the Marshall & Swift Valuation Guide, a widely accepted guide to construction costs in the real estate industry. The cost model requires that the floor area of the building be classified among a series of coded uses and that the building structure, quality, shape, and heating system be specified. The appraiser estimates the building's effective age based on its actual age, observed condition, and obsolescence present, and the model calculates replacement cost and depreciation. Depreciated replacement cost is added to site value to obtain the value estimate by the cost approach.

The cost approach is used to estimate the value of public facilities and other buildings such as churches, schools, fire and police stations, and public utility buildings. The cost approach is considered the most reasonable approach to value for improvements which have highly specialized configurations and/or are not frequently sold, such as banks. Other buildings that are valued by the Cost approach in Area 45 may be fraternal halls, bowling alleys, roller rinks, and new or on-going construction.

Value estimates by the cost approach are calculated for other properties as well but are typically given much less weight than the sales comparison and income approaches, which are considered to more accurately reflect the real estate market. Also, as improvements age the cost approach becomes more subjective, as accrued depreciation becomes difficult to estimate.

Cost calibration

The Marshall & Swift Valuation model built into the Real Property Application used in the Assessor's office is calibrated to the western region of the United States to the Seattle area and to the date of assessment.

Income capitalization approach model description

The income approach using direct capitalization is considered a reliable approach to commercial property valuation because relevant income and expense data is available to ascertain market rates for most property types. Economic income information was collected predominately from the market place via in person visits, phone or email conversations with property owners, tenants, property managers and various market reporting services.

Economic data is organized into tables that are prepared for different types of income producing properties, (e.g. office buildings, retail stores, or restaurants). Each table stratifies data based on effective age and building quality. Tables are prepared for each neighborhood, and the income model applies the

appropriate table to each of the income producing properties in each neighborhood to produce a value estimate by direct capitalization.

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, Costar, Multiple Corporate Real Estate Websites), owner provided rent rolls, appeals, and opinions expressed by real estate professionals and participants active in the market. Triple net lease rates were used for all property types, with the exception of multi-family (residential) uses where a modified gross lease is typically used.

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

Expenses: Expense ratios were estimated based on industry standards, published sources, and personal knowledge of the area’s rental practices. Within the income valuation models for Area 45, the assessor used triple net expenses for typical retail/mixed-use, industrial and office uses.

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 determines the capitalization rate applied in the model. For example; a building with an older effective year and lesser condition will typically warrant a higher capitalization rate and a building in better condition with a newer effective year will warrant a lower capitalization rate. Commercial property within West Seattle tends to reflect lower rates due to close-in proximity, and a high percentage of owner occupancy, although there is some variance between different neighborhoods. The tables on the following pages summarize capitalization rates both regionally and nationally.

Regional Cap Rate Summary

SEATTLE / REGIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
CBRE: U.S. Cap. Rate survey. Advance Review	H2 2019					CBRE professional’s opinion of where cap rates are likely to trend in the 2 nd ½ of 2018 based on recent trades as well as interactions with investors. Value-Add represents an underperforming property that has an occupancy level below the local average under typical market conditions.
		Seattle	4.25% - 4.75%	-	-	CBD – Class AA
			4.75% - 5.25%	-	-	CBD – Class A
			5.50% - 6.75%	-	-	CBD – Class A – Value Added
			5.50% - 6.50%	-	-	CBD – Class B

Area 45

2020 Assessment Year



Department of Assessments

SEATTLE / REGIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
			6.50% - 7.75%	-	-	CBD – Class B – Value Added
			6.75% - 8.50%	-	-	CBD – Class C
			7.50% - 8.75%	-	-	CBD – Class C – Value Added
			5.25% - 5.75%	-	-	Suburban – Class AA
			5.75% - 6.25%	-	-	Suburban – Class A
			6.25% - 7.25%	-	-	Suburban – Class A – Value Added
			6.75% - 7.25%	-	-	Suburban – Class B
			7.25% - 8.25%	-	-	Suburban – Class B – Value Added
			7.50% - 8.25%	-	-	Suburban – Class C
			8.00% - 9.00%	-	-	Suburban – Class C – Value Added
			-	3.75% - 4.25%	-	Class A
			-	4.50% - 5.00%	-	Class A – Value Added
			-	4.25% - 4.75%	-	Class B
			-	5.00% - 6.00%	-	Class B – Value Added
			-	5.50% - 6.25%	-	Class C
			-	6.25% - 7.25%	-	Class C – Value Added
			-	-	4.50% - 6.00%	Class A (Neigh./Comm)
			-	-	5.50% - 7.50%	Class B (Neigh./Comm)
			-	-	7.50% - 10.00%	Class B (Neigh./Comm.) – Value-Add
			-	-	7.50% - 9.00%	Class C (Neigh./Comm)
			-	-	8.00% - 11.00%	Class C (Neigh./Comm.) – Value-Add
			-	-	6.00% - 7.00%	Class A (Power Centers)
			-	-	6.50% - 8.00%	Class B (Power Centers)
			-	-	7.50% - 9.00%	Class B (Power Centers) – Value-Add
			-	-	7.50% - 10.00%	Class C (Power Centers)
			-	-	8.00% - 12.00%	Class C (Power Centers) – Value-Add
			-	-	4.50% - 6.00%	High Street Retail (Urban Core)
IRR: Viewpoint for 2019	Year-end 2019	Seattle	5.00%	-	-	<u>Institutional Grade Properties</u>
			6.00%	-	-	CBD Office – Class A
			5.75%	-	-	CBD Office – Class B
			6.50%	-	-	Suburban Office – Class A
			-	6.75%	-	Suburban Office – Class B
			-	4.50%	-	Flex Industrial
			-	-	-	Industrial
			-	-	5.00%	Regional Mall
			-	-	6.00%	Community Retail
			-	-	6.25%	Neighborhood Retail
CoStar	Year-End 2019	Seattle Puget Sound	6.10%	-	-	General Office
			5.20%	-	-	4 and 5 Star Office Buildings
			6.20%	-	-	3 Star Office Buildings
			6.30%	-	-	1 and 2 Star Office Buildings
			-	5.40%	-	Industrial
			-	5.00%	-	Flex Industrial
			-	5.80%	-	Logistics Industrial
			-	-	6.00%	General Retail
			-	-	6.90%	Malls
			-	-	-	Power Centers
			-	-	6.70%	Neighborhood Centers
			-	-	6.60%	Strip Centers

SEATTLE / REGIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2019					1 st Tier properties are defined as new or newer quality const. in prime to good location; 2 nd Tier properties are defined as aging, former 1 st tier in good to average locations; 3 rd Tier are defined as older properties w/ functional inadequacies and/or marginal locations.

Area 45

2020 Assessment Year



Department of Assessments

SEATTLE / REGIONAL CAP RATES

Source	Date	Location	Office	Industrial	Retail	Remarks
		Seattle	5.80%	-	-	Office CBD – 1 st Tier Properties
			6.60%	-	-	Suburban Office – 1 st Tier Properties
			-	5.60%	-	Warehouse – 1 st Tier Properties
			-	6.60%	-	R&D – 1 st Tier Properties
			-	6.30%	-	Flex – 1 st Tier Properties
			-	-	6.40%	Regional Mall – 1 st Tier Properties
			-	-	6.40%	Power Center – 1 st Tier Properties
			-	-	6.20%	Neigh/Comm. Ctrs. – 1 st Tier Properties
		West Region	5.00% - 9.00%	-	-	Office CBD – 1 st Tier Properties
			5.30% - 8.00%	-	-	Office CBD – 2 nd Tier Properties
			5.50% - 9.00%	-	-	Office CBD – 3 rd Tier Properties
			5.00% - 8.50%	-	-	Suburban Office – 1 st Tier Properties
			5.50% - 8.80%	-	-	Suburban Office – 2 nd Tier Properties
			6.00% - 9.50%	-	-	Suburban Office – 3 rd Tier Properties
			-	4.50% - 8.00%	-	Warehouse – 1 st Tier Properties
			-	5.00% - 8.50%	-	Warehouse – 2 nd Tier Properties
			-	5.50% - 9.00%	-	Warehouse – 3 rd Tier Properties
			-	5.00% - 8.00%	-	R&D – 1 st Tier Properties
			-	5.30% - 8.50%	-	R&D – 2 nd Tier Properties
			-	5.80% - 9.80%	-	R&D – 3 rd Tier Properties
			-	4.80% - 8.00%	-	Flex – 1 st Tier Properties
			-	5.30% - 8.50%	-	Flex – 2 nd Tier Properties
			-	5.80% - 9.00%	-	Flex – 3 rd Tier Properties
			-	-	5.00% - 8.50%	Regional Mall – 1 st Tier Properties
			-	-	5.50% - 9.00%	Regional Mall – 2 nd Tier Properties
			-	-	6.00% - 10.00%	Regional Mall – 3 rd Tier Properties
			-	-	5.50% - 8.80%	Power Center – 1 st Tier Properties
			-	-	6.00% - 8.10%	Power Center – 2 nd Tier Properties
			-	-	6.50% - 10.00%	Power Center – 3 rd Tier Properties
			-	-	5.00% - 8.30%	Neigh/Comm. Ctr. – 1 st Tier Properties
			-	-	6.00% - 8.60%	Neigh/Comm. Ctr. – 2 nd Tier Properties
			-	-	6.00% - 9.00%	Neigh/Comm. Ctr. – 3 rd Tier Properties
IRR: Viewpoint for 2019	Year-end 2019	West Region	5.75%	-	-	<u>Institutional Grade Properties</u>
			6.38%	-	-	CBD Office – Class A
			6.18%	-	-	CBD Office – Class B
			6.77%	-	-	Suburban Office – Class A
			-	6.38%	-	Suburban Office – Class B
			-	5.70%	-	Flex Industrial
			-	-	6.17%	Industrial
			-	-	6.11%	Regional Mall
			-	-	6.27%	Community Retail
			-	-	-	Neighborhood Retail
PWC / Korpaz Real Estate Investment Survey	4Q 2019	Seattle	4.00% - 8.00%	-	-	CBD Office
		Pacific NW Region	4.50% - 8.00%	-	-	Office
			-	3.70% - 5.50%	-	Warehouse
ACLI	4Q 2019	Seattle – Bellevue – Everett MSA	4.96%	5.59%	5.97%	All Classes
		Pacific Region	5.69%	5.21%	5.92%	All Classes

SEATTLE / REGIONAL/ NATIONAL CAP RATES

Source	Date	Location	Multifamily	Hospitality	Remarks
CBRE: U.S. Cap. Rate survey. Advance Review	H2 2019	Seattle	4.00% - 4.25%	-	Infill – Class A
			4.50% - 5.00%	-	Infill – Class A – Value Added
			4.25% - 4.75%	-	Infill – Class B
			5.00% - 5.50%	-	Infill – Class B – Value Added
			5.00% - 5.50%	-	Infill – Class C
			5.50% - 6.25%	-	Infill – Class C – Value Added
			4.50% - 4.75%	-	Suburban – Class A
			4.75% - 5.25%	-	Suburban – Class A – Value Added
			4.75% - 5.25%	-	Suburban – Class B
			5.25% - 5.75%	-	Suburban – Class B – Value Added
			5.00% - 5.75%	-	Suburban – Class C
			5.50% - 6.25%	-	Suburban – Class C – Value Added
			-	6.00% - 6.50%	CBD – Luxury
			-	6.25% - 7.00%	CBD – Full-Service
			-	6.50% - 7.00%	CBD – Select-Service
-	8.50% - 9.25%	CBD – Economy			
-	6.50% - 7.50%	Suburban – Luxury			
-	7.50% - 8.25%	Suburban – Full-Service			
-	7.50% - 8.25%	Suburban – Select-Service			
-	9.50% - 10.50%	Suburban – Economy			
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2019	Seattle	5.50%	-	Apartments – All Classes
			-	7.10%	Hotels – All Classes
		West Region	4.00% - 6.50%	-	Apartments – 1 st Tier Properties
			4.50% - 7.80%	-	Apartments – 2 nd Tier Properties
			4.80% - 9.80%	-	Apartments – 3 rd Tier Properties
			-	6.00% - 8.00%	Hotels – 1 st Tier Properties
-	7.00% - 8.50%	Hotels – 2 nd Tier Properties			
-	7.50% - 10.50%	Hotels – 3 rd Tier Properties			
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2019	National	4.00% - 6.00 %	7.00% - 8.30%	Apartment – 1 st Tier
					Hotel – 1 st Tier
IRR: Viewpoint for 2020	Year-end 2019	Seattle	4.25%		Urban Class A
			4.50%		Urban Class B
			4.75%		Suburban Class A
			5.25%		Suburban Class B
IRR: Viewpoint for 2020	Year-end 2019	West Region	4.46%	-	Urban Class A
			5.06%	-	Urban Class B
			4.68%	-	Suburban Class A
			5.27%		Suburban Class B
IRR: Viewpoint for 2020	Year-end 2019	Seattle		7.00%	Full Service
				8.50%	Limited Service
PWC / Korpaz Real Estate Investor Survey	4Q 2019	Pacific Region	3.65% - 6.00%	-	Apartments
ACLI	4Q 2019	Seattle-Bellevue Everett	4.67%		All Classes
		Pacific	4.78%	5.39%	All Classes

WEST / NATIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
RERC: Real Estate Report Income Vs. Price Realities	4Q 2019					1 st Tier properties are defined as new or newer quality const. in prime to good location and typical owners/buyers are institutional investors
		National	4.50% - 6.80% 6.30% - 7.30%	- - 4.50% - 6.00% 5.50% - 8.00% 6.80% - 7.50%	- - - - - 5.00% - 7.00% 6.20% - 7.50% 5.00% - 6.50%	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 2020 Commercial Real Estate Trends report	Yr. End 2019	National	6.66% 7.52% 7.00% 7.77%	- - - - 6.61% 7.33%	- - - - - 6.89% 6.91% 7.07%	<u>Institutional Grade Properties</u> CBD Office – Class A CBD Office – Class B Suburban Office – Class A Suburban Office – Class B Industrial Flex Industrial Regional Mall Community Retail Neighborhood Retail
ACLI	4Q 2019	National	5.90% 6.69% 5.89% 6.42% 5.73%	5.64% 6.55% 6.08% 6.08% 5.43%	6.23% 6.58% 5.83% 5.98% 6.45%	Overall Sq.Ft. - <50k Sq.Ft. - 50k – 100k Sq.Ft. – 100,001 – 200k Sq.Ft. – 200k+
PWC / Korpaz Real Estate Investor Survey	4Q 2019	National	3.75% - 7.50% 4.00% - 9.25% 6.00% - 9.50% 4.25% - 10.00%	- - - - - 3.75% - 6.40%	- - - - - - 4.00% - 9.00% 5.25% - 8.25% 4.50% - 10.00% 4.00% - 8.00%	CBD Office Suburban Office Secondary Office Medical Office Flex/R&D Warehouse Regional Mall Power Center Neigh. Strip Centers Net Lease
The Boulder Group: Net Lease Market Report	4Q 2019 1Q 2019 3Q 2019	National	6.94% 5.30%	6.90%	6.07%	Overall (Average) Bank Medical Office
The Boulder Group: Net Lease Market Report	4Q 2019 3Q 2019	West	6.94% 6.27% 5.60%	6.90%	6.07%	Overall (Average) Bank Medical Office

NATIONAL AND REGIONAL CAP RATES					
Source	Date	Location	Restaurant	Retail	
The Boulder Group: Net Lease Market Report	4Q 2019	National		7.00%	Big Box
				7.29%	Junior Big Box (20K-40K SF)
	6.99%	Mid Box (40K-80K SF)			
	6.75%	Large Format (over 80K SF)			
	5.95%	Median			
3Q 2019	National	6.22%	Drug Store		
1Q 2019 2Q 2019	West	5.80%	Auto Parts Stores		
	West	5.10%	Casual Dining		
			4.45%	Quick Service Restaurants	

The preceding tables demonstrate ranges of capitalization rates and lease rates that are compiled with information that is collected on a national or broad regional scale. This information is reconciled with data specific to the real estate market in Area 45 to develop the income model. The range of capitalization rates in the income model for Area 45 reflects the variety of properties in this area. In Area 45, the properties are predominantly considered to be non-institutional grade, with many purchased by owner users, which may not be reflective of the capitalization rates found in published sources.

Income approach calibration

Income tables were developed for each of the nine neighborhoods that comprise Area 45. The tables pertain to different property types, for example: Retail, Convenience Market, Daycare, Open Office, Office Building, Medical and Dental Offices, Veterinary Hospital, Discount Stores, Storage Garage, Service Repair Garage, Basement Finish, Restaurant, Bar/Tavern, Storage Warehouse, and Light Industrial. In addition, an exclusion table indicating property uses not covered by an income table is created. 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.

Income Parameters Used

Typical income model parameters for the various neighborhoods that make up Area 45 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 listed on the following pages for their respective property use type.

Area 45-05 – North Delridge/High Point/Pigeon Point/North Highland Park:

Typical Income Parameters				
Property Type	Rent Range Per \$SF	Vacancy/ Coll. Loss %	Expenses % of EGI	Capitalization Rate %
Retail / Mixed Use	\$15.00 - \$24.00	5%	7.50%	6.25% to 7.00%
Restaurant/Bar	\$14.50 - \$17.50	5%	7.50%	6.25% to 7.00%
Office/Medical/Dental	\$12.00 - \$28.00	5%	7.50%	6.25% to 7.00%
Industrial/Whse/Service	\$7.00 - \$18.50	5%	7.50%	6.25% to 7.00%
Apartment/Multi. Res.	\$18.00 - \$22.00	5%	35.00%	5.00% to 5.50%

Overall income fundamentals have improved for commercial properties over the previous year in neighborhood 05. Rental rates have increased while vacancy and cap rates remained relatively stable. Residential units located in mixed-use buildings have seen a slight increase in rental rates and decrease in cap rates. Changes to these income parameters have been observed in the market and are supported by both published data and recent market sales.

Area 45-10 – The Admiral District:

Typical Income Parameters				
Property Type	Rent Range Per \$SF	Vacancy/ Coll. Loss %	Expenses % of EGI	Capitalization Rate %
Retail / Mixed Use	\$17.00 - \$34.00	5%	7.50%	5.75% to 6.00%
Restaurant/Bar	\$17.00 - \$24.00	5%	7.50%	5.75% to 6.00%
Office/Medical/Dental	\$15.00 - \$33.00	5%	7.50%	5.75% to 6.00%
Industrial/Whse/Service	\$9.00 - \$18.00	5%	7.50%	5.75% to 6.00%
Apartment/Multi. Res.	\$18.00 - \$27.00	5%	35.00%	5.75% to 6.00%

Overall income fundamentals remained stable for commercial properties over the previous year in neighborhood 10 with modest changes to rents, vacancy rates, or cap rates. Residential units located in mixed-use buildings have seen a slight increase in rental rates. Changes to these income parameters have been observed in the market and are supported by both published data and recent market sales.

Area 45-15 - Westwood/South Highland Park/White Center within Seattle City Limits:

Typical Income Parameters				
Property Type	Rent Range Per \$SF	Vacancy/ Coll. Loss %	Expenses % of EGI	Capitalization Rate %
Retail / Mixed Use	\$15.00 - \$25.00	5%	7.50%	6.25% to 7.00%
Restaurant/Bar	\$15.00 - \$20.00	5%	7.50%	6.25% to 7.00%
Office/Medical/Dental	\$14.00 - \$27.00	5%	7.50%	6.25% to 7.00%
Industrial/Whse/Service	\$8.00 - \$19.00	5%	7.50%	6.25% to 7.00%
Apartment/Multi. Res.	\$17.00 - \$22.00	5%	35.00%	5.00% to 5.50%

Overall income fundamentals have improved for commercial properties in neighborhood 15 over the previous year with cap rates revised lower by 25 basis points and rents increasing slightly. Residential units located in mixed-use buildings have also seen a slight increase in rental rates and reduction in cap rates. Changes to these income parameters have been observed in the market and are supported by both published data and recent market sales.

Area 45-20 – Alki Beach/Beach Drive/Harbor Avenue SW:

Typical Income Parameters				
Property Type	Rent Range Per \$SF	Vacancy/ Coll. Loss %	Expenses % of EGI	Capitalization Rate %
Retail / Mixed Use	\$26.00 - \$36.00	5%	7.50%	5.25% to 5.50%
Restaurant/Bar	\$29.00 - \$37.00	5%	7.50%	5.25% to 5.50%
Office/Medical/Dental	\$25.00 - \$32.00	5%	7.50%	5.25% to 5.50%
Industrial/Whse/Service	\$10.00 - \$13.00	5%	7.50%	5.25% to 5.50%
Apartment/Multi. Res.	\$23.00 - \$28.00	5%	35.00%	4.75%

Overall income fundamentals have remained stable for commercial properties in the Alki Beach area of neighborhood 20 over the previous year, with stabilized rental rates and cap rates. Income parameters for office properties along Harbor Ave SW remained stable over the year. Residential units located in mixed-use buildings have also seen a slight decrease in cap rate. Changes to these income parameters have been observed in the market and are supported by both published data and recent market sales.

Area 45-25 - The Alaska Junction:

Typical Income Parameters				
Property Type	Rent Range Per \$SF	Vacancy/ Coll. Loss %	Expenses % of EGI	Capitalization Rate %
Retail / Mixed Use	\$21.00 - \$34.00	5%	7.50%	5.75% to 6.50%
Restaurant/Bar	\$14.00 - \$26.00	5%	7.50%	5.75% to 6.50%
Office/Medical/Dental	\$19.00 - \$29.00	5%	7.50%	5.75% to 6.50%
Industrial/Whse/Service	\$10.00 - \$21.00	5%	7.50%	5.75% to 6.50%
Apartment/Multi. Res.	\$17.00 - \$25.00	5%	35.00%	4.75% to 5.25%

Overall income fundamentals have remained stable for commercial properties in the Alaska Junction area of neighborhood 25 over the previous year, with stabilized rental rates and cap rates. Income parameters for office properties along Harbor Ave SW remained stable over the year. Residential units located in mixed-use buildings have also seen a slight decrease in cap rate. Changes to these income parameters have been observed in the market and are supported by both published data and recent market sales.

Area 45-30 – Top Hat:

Typical Income Parameters				
Property Type	Rent Range Per \$SF	Vacancy/ Coll. Loss %	Expenses % of EGI	Capitalization Rate %
Retail / Mixed Use	\$11.00 - \$16.00	5%	7.50%	7.00% to 7.50%
Restaurant/Bar	\$12.00 - \$18.00	5%	7.50%	7.00% to 7.50%
Office/Medical/Dental	\$12.00 - \$17.00	5%	7.50%	7.00% to 7.50%
Industrial/Whse/Service	\$7.50 - \$16.50	5%	7.50%	7.00% to 7.50%
Apartment/Multi. Res.	\$14.00 - \$19.00	5%	7.50%	5.25% to 5.50%

Overall income fundamentals have improved for commercial properties over the previous year in neighborhood 30 with an increase in rental rates with the market experiencing stable vacancy and capitalization rates. Residential units located in mixed-use buildings have also seen a slight increase in rental rates. Changes to these income parameters have been observed in the market and are supported by both published data and recent market sales.

Area 45-35 - California Ave SW to the north & south of The Alaska Junction:

Typical Income Parameters				
Property Type	Rent Range Per \$SF	Vacancy/ Coll. Loss %	Expenses % of EGI	Capitalization Rate %
Retail / Mixed Use	\$19.00 - \$24.00	5%	7.50%	5.75% to 6.50%
Restaurant/Bar	\$17.00 - \$21.00	5%	7.50%	5.75% to 6.50%
Office/Medical/Dental	\$15.00 - \$28.00	5%	7.50%	5.75% to 6.50%
Industrial/Whse/Service	\$9.00 - \$20.00	5%	7.50%	5.75% to 6.50%
Apartment/Multi. Res.	\$20.00 - \$28.00	5%	35.00%	5.00% to 5.25%

Overall income fundamentals improved for commercial properties in neighborhood 35 over the previous year with increased rents and stabilized vacancy and capitalization cap rates. Residential units located in mixed-use buildings have seen stable rental rates and a slight decrease in cap rate. Changes to these income parameters have been observed in the market and are supported by both published data and recent market sales.

Area 45-40 - The Triangle/Avalon Way Area/Luna Park:

Typical Income Parameters				
Property Type	Rent Range Per \$SF	Vacancy/ Coll. Loss %	Expenses % of EGI	Capitalization Rate %
Retail / Mixed Use	\$18.00 - \$33.00	5%	7.50%	5.75% to 6.50%
Restaurant/Bar	\$18.00 - \$24.00	5%	7.50%	5.75% to 6.50%
Office/Medical/Dental	\$16.00 - \$28.00	5%	7.50%	5.75% to 6.50%
Industrial/Whse/Service	\$9.00 - \$20.00	5%	7.50%	5.75% to 6.50%
Apartment/Multi. Res.	\$11.50 - \$24.50	5%	35.00%	4.75% to 5.00%

In neighborhood 40, the overall income fundamentals improved for commercial properties over the previous year with increased rents and stabilized vacancy and capitalization cap rates. Residential units located in mixed-use buildings have seen stable rental rates and a slight decrease in cap rate. Changes to these income parameters have been observed in the market and are supported by both published data and recent market sales.

Area 45-45 - White Center outside Seattle City Limits:

Typical Income Parameters				
Property Type	Rent Range Per \$SF	Vacancy/ Coll. Loss %	Expenses % of EGI	Capitalization Rate %
Retail / Mixed Use	\$11.50 - \$18.50	5%	7.50%	6.50% to 7.00%
Restaurant/Bar	\$12.00 - \$17.00	5%	7.50%	6.50% to 7.00%
Office/Medical/Dental	\$12.00 - \$18.50	5%	7.50%	6.50% to 7.00%
Industrial/Whse/Service	\$7.50 - \$19.00	5%	7.50%	6.50% to 7.00%
Apartment/Multi. Res.	\$13.00 - \$20.00	5%	35.00%	6.25% to 7.25%

Overall income fundamentals have improved for commercial properties over the previous year in neighborhood 45. Rental rates have increased while cap rates are slightly lower and vacancy remained stable. Residential units located in mixed-use buildings have seen a slight increase in rental rates and decrease in cap rates. Changes to these income parameters have been observed in the market and are supported by both published data and recent market sales.

Reconciliation

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

The income approach to value was considered to be a reliable indicator of value in most instances. Sufficient income data is available from the market and published sources regarding rental rates, expenses, and capitalization rates to determine value via the income approach. 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 Dan Atkinson, 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 is field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust for particular characteristics and conditions as they occur in the valuation area.

In the 2019 valuation model, the income approach is used to value the majority of the income producing properties that are not obsolesced (where land value is greater than the value produced by the income method), as there are an insufficient number and variety of sales to value the different sectors by the market approach. The income approach also insures greater uniformity and equalization of values. 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 that some of these properties are purchased by owner-users. In the case of interim use properties, they might be purchased for investment value or future income rather than current income.

The standard statistical measures of valuation performance are presented in the Executive Summary along with the 2019 and 2020 Ratio Analysis charts included in this report. Comparison of the 2019 Ratio Study Analysis with the 2020 Ratio Study Analysis indicates that the weighted mean statistical measure of assessment level went from 86.2% to 93.2%. The Coefficient of Dispersion (COD) went down from 14.37% to 11.73%, while the Coefficient of Variation (COV) went down from 19.16% to 15.23%, and the Price-Related Differential (PRD) decreased slightly from 1.01 to 1.00. The ratio study presented in this report indicates improvement in both level and uniformity however, the ratio study is heavily weighted with sales of live/work townhomes with fewer sales for many other commercial property types. For this reason the weight given to the ratio study should be tempered.

The 2019 Assessment Year revalue of Area 45 (West Seattle, White Center, and Top Hat) is based on commercial real estate data available for 2017 through 2019 that support the fee simple value of the non-specialty properties in these submarkets as of the valuation date of January 1, 2020. This valuation has occurred in a stage of market expansion following the severe global, national, and regional economic downturn which had impacted local supply and demand dynamics.

2019 again saw a trend of moderate land sales (vacant and obsolesced properties) at increasing sales prices. These properties were typically purchased by developers for mixed-use, multi-family, and townhome (both live/work and residential) development along arterials in most neighborhoods of Area 45. These land sales support the current assessed land values for all of the zoning designations in the 2020 revalue and trend towards increasing values in the future.

A review of market income data for the January 1, 2020 valuation indicates steady income fundamentals for properties in more desirable locations, with premiums for new construction projects and for land and improved properties located in neighborhood 20 that have significant Sound and City views. The south end of Area 45 has seen a marked increase in commercial sales activity at increasing prices during 2019.

The total recommended assessed value for Area 45 for the 2020 assessment year was estimated at \$3,414,079,529, which represents a year over year increase from the previous year of 2.70%.

Total Population – Parcel Summary Data			
	Land	Improvements	Total
2019 Value	\$2,464,075,600	\$860,331,735	\$3,324,407,335
2020 Value	\$2,520,959,000	\$893,120,529	\$3,414,079,529
% Change	2.31%	3.81%	2.70%

Uniform Standards of Professional Appraisal Practice 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 Standards 5 and 6. 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. (Samish Gun Club v. Skagit County, 118 Wash. 578 (1922))

The present use of the property may constitute its highest and best use. The appraiser shall, however, consider the uses to which similar property similarly located is being put. (Finch v. Grays Harbor County, 121 Wash. 486 (1922))

The fact that the owner of the property chooses to use it for less productive purposes than similar land is being used shall be ignored in the highest and best use estimate. (Samish Gun Club v. Skagit County, 118 Wash. 578 (1922))

Where land has been classified or zoned as to its use, the county assessor may consider this fact, but he shall not be bound to such zoning in exercising his judgment as to the highest and best use of the property. (AGO 63-64, No. 107, 6/6/64)

Date of Value Estimate

RCW 84.36.005

All property now existing, or that is hereafter created or brought into this state, shall be subject to assessment and taxation for state, county, and other taxing district purposes, upon equalized valuations thereof, fixed with reference thereto on the first day of January at twelve o'clock meridian in each year, excepting such as is exempted from taxation by law.

RCW 36.21.080

The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31st of that year.

Reference should be made to the property card or computer file as to when each property was valued. Sales consummating before and after the appraisal date may be used and are analyzed as to their indication of value at the date of valuation. If market conditions have changed then the appraisal will state a logical cutoff date after which no market date is used as an indicator of value.

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 are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.
- No one provided provided significant real property appraisal assistance to the person signing this certification. Any services regarding the subject area performed by the appraiser within the prior year, as an appraiser or in any other capacity is listed adjacent to their name.
- To the best of my knowledge the following services were performed by me within the subject area in the last three years:
 - Annual Model Development and Report Preparation (Dan Atkinson)
 - Data Collection (Marie Ramirez & Dan Atkinson)
 - Sales Verification (Burke Shethar and Dan Atkinson)
 - Appeals Response Preparation / Review (Burke Shethar and Dan Atkinson)
 - Appeal Hearing Attendance (Burke Shethar)
 - Physical Inspection Model Development and Report Preparation (Marie Ramirez & Dan Atkinson)
 - Land and Total Valuation (Dan Atkinson)
 - New Construction Evaluation (Burke Shethar)

Steve Roberts

06/16/2020

Commercial Appraiser II

Date

Improvement Sales for Area 045 with Sales Used

05/11/2020

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
045	025	095200	6550	9,200	3027839	\$5,100,000	12/27/19	\$554.35	42ND MEDICAL DENTAL BLDG	NC3-75 (M)	1	Y	
045	020	514280	0030	894	3025615	\$525,000	12/11/19	\$587.25	MARCUS PLACE	NC2-75 (M)	1		Condo
045	045	062304	9215	6,400	3026172	\$850,000	12/02/19	\$132.81	WAREHOUSE	ISO	1	Y	
045	025	286300	0240	1,400	3024363	\$630,000	11/26/19	\$450.00	GRANADA CONDOMINIUM	NC2-75 (M)	1		Condo
045	045	721140	1140	4,256	3024778	\$630,000	11/22/19	\$148.03	Khmer Community of Seattle- KC/Refugee Federation service	CBSO	2	Y	
045	005	343850	0100	2,610	3021581	\$625,000	11/19/19	\$239.46	GU-WI GUTTERS AND WINDOWS	SF 7200	1	Y	
045	045	630340	0330	2,690	3016766	\$720,000	10/18/19	\$267.66	KOCH MACHINE	CBSO	1	Y	
045	045	721140	1375	2,575	3008588	\$785,000	08/28/19	\$304.85	WHITE CENTER PIZZA	CBSO	1	Y	
045	030	062304	9048	13,167	3002730	\$1,500,000	07/30/19	\$113.92	WPMC	CBSO	1	Y	
045	005	177310	1573	1,977	3002706	\$705,000	07/24/19	\$356.60	LIVE/WORK TOWNHOME	NC2P-55 (M)	1	Y	
045	035	129430	0010	2,119	3000227	\$950,000	07/11/19	\$448.32	LARRY'S TAVERN	NC2-55 (M)	1	Y	
045	030	079500	1525	2,400	3000715	\$570,000	07/08/19	\$237.50	AFFORDABLE APPLIANCES	CBSO	1	Y	
045	035	762570	3297	1,230	2995221	\$599,000	06/13/19	\$486.99	LIVE WORK TOWNHOME	NC2-40 (M)	1	Y	
045	035	762570	3375	1,492	2991863	\$775,000	05/31/19	\$519.44	LIVE/WORK TOWNHOME	NC2-40 (M)	1	Y	
045	015	935290	1210	5,850	2990912	\$810,000	05/30/19	\$138.46	VACANT OFFICE	NC2P-40	1	Y	
045	005	177310	1575	1,565	2988258	\$699,950	05/13/19	\$447.25	Townhome	NC2P-40	1	Y	
045	045	012303	9001	4,140	2985957	\$805,000	05/03/19	\$194.44	Noble Barton	CBSO	1	Y	
045	035	082600	0035	2,400	2979817	\$1,325,000	03/22/19	\$552.08	THUNDER ROAD GUITARS/THE BASS SHOP/WASH DOG	NC3-55 (M1)	1	Y	
045	015	534720	0205	5,000	2978902	\$1,150,000	03/21/19	\$230.00	ROXBURY PLAZA	NC2P-55 (M)	1	Y	
045	030	079500	0020	2,175	2979294	\$510,000	03/21/19	\$234.48	REVOLUTION MOTORSPORTS	CBSO	1	Y	
045	045	745400	0095	1,742	2976537	\$525,000	03/05/19	\$301.38	Growing Smart Kidz	SF 5000	1	Y	
045	045	797320	2800	34,801	2973171	\$5,625,000	02/08/19	\$161.63	McLendon's Hardware Store	CBSO	3	Y	
045	040	260787	0010	2,418	2990693	\$400,000	01/01/19	\$165.43	41ST AVENUE CONDOMINIUM	NC3-40	1		Condo
045	030	079500	0010	3,360	2968705	\$700,000	12/28/18	\$208.33	BROSSON CO	CBSO	1	Y	
045	030	089200	0041	6,830	2968395	\$900,000	12/27/18	\$131.77	SW Saw & Mower & Storage	CBSO	2	Y	
045	010	927570	3365	1,450	2966191	\$325,000	12/07/18	\$224.14	DENTAL OFFICE	LR2	1	Y	
045	020	889530	0010	2,938	2962250	\$420,000	11/08/18	\$142.95	VERGE	C1-40	1	Y	
045	045	721140	1345	7,558	2962448	\$1,150,000	11/06/18	\$152.16	Mixed Retail/ Auto Repair/Apts	CBSO	1	Y	
045	045	797320	2455	12,600	2960386	\$1,650,000	10/23/18	\$130.95	WEST SEATTLE QUALITY COLLISION	ISO	2	Y	
045	045	012303	9146	2,232	2960040	\$275,000	09/26/18	\$123.21	THE LOCKER ROOM BAR & GRILL	CBSO	1	Y	
045	020	122403	9035	1,899	2955317	\$600,000	09/25/18	\$315.96	LIVE/WORK TOWNHOME	C1-40	1	Y	
045	035	570850	0464	1,988	2954856	\$810,000	09/21/18	\$407.44	LIVE/WORK TOWNHOME	NC2-40	1	Y	
045	020	782920	0005	1,992	2952948	\$1,500,000	09/17/18	\$753.01	TULLYS	NC1-30	1	Y	
045	025	095200	2252	2,150	2952989	\$1,042,500	09/13/18	\$484.88	LIVE/WORK TOWNHOME	NC1-40	1	Y	
045	045	025400	0661	1,129	2943291	\$250,000	07/20/18	\$221.43	ARBOR HEIGHTS CLINIC	SF 5000	1	Y	
045	035	762570	3351	1,287	2944347	\$626,920	07/19/18	\$487.12	LIVE/WORK TOWNHOME	NC2-30	1	Y	
045	035	253894	0020	2,473	2943158	\$1,100,000	07/11/18	\$444.80	5430 CALIFORNIA AVENUE CONDOMINIUM	NC2-30	1	Y	
045	035	570850	0491	1,988	2940825	\$839,990	07/06/18	\$422.53	LIVE/WORK TOWNHOME	NC2-40	1	Y	
045	020	311058	0010	1,726	2941692	\$1,310,000	06/25/18	\$758.98	HARBOR LANDING CONDOMINIUM	NC2-65	1	Y	

Improvement Sales for Area 045 with Sales Used

05/11/2020

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
045	035	762570	1298	1,306	2937873	\$650,000	06/19/18	\$497.70	LIVE/WORK TOWNHOME	NC2-30	1	Y	
045	045	320380	0180	4,465	2936333	\$850,000	06/15/18	\$190.37	STAN'S ADULT SUPERSTORE	CBSO	1	Y	
045	035	082600	0205	12,377	2936413	\$2,990,000	06/12/18	\$241.58	FAUNTLEROY SQUARE LINE RETAIL	NC3-30	1	Y	
045	045	797320	2540	14,320	2931834	\$2,200,000	05/24/18	\$153.63	Dollar Tree	ISO	2	Y	
045	005	284870	0005	6,246	2930132	\$1,100,000	05/15/18	\$176.11	SKYLARK RESTAURANT	C1-40	1	Y	
045	035	757770	0117	1,656	2929427	\$705,000	05/04/18	\$425.72	LIVE/WORK TOWNHOME	NC1-30	1	Y	
045	025	019400	0946	1,473	2928716	\$750,000	04/30/18	\$509.16	LIVE/WORK TOWNHOME	NC1-40	1	Y	
045	035	570850	0485	1,988	2927191	\$800,000	04/24/18	\$402.41	LIVE/WORK TOWNHOME	NC2-40	1	Y	
045	035	570850	0486	1,988	2927193	\$800,000	04/24/18	\$402.41	LIVE/WORK TOWNHOME	NC2-40	1	Y	
045	035	246190	0050	8,569	2924599	\$3,500,000	03/24/18	\$408.45	NORTHWEST PLAN SERVICES/CLR LIGHTING	NC2-30	1	Y	
045	025	005040	0010	1,986	2922303	\$520,000	03/23/18	\$261.83	ADELAIDE CONDOMINIUM	NC2-65	1	Y	
045	020	762170	0006	3,435	2920629	\$2,300,000	03/22/18	\$669.58	Subway/Top Pot Doughnuts	NC1-30	1	Y	
045	045	310740	0135	10,305	2920959	\$1,800,000	03/22/18	\$174.67	APTS/VACANT CLUB	CBSO	1	Y	
045	045	345100	0290	2,232	2922091	\$628,000	03/21/18	\$281.36	SOUTH END FLORIST	CB	1	Y	
045	030	079500	0295	924	2911765	\$200,000	01/12/18	\$216.45	VACANT RETAIL	CBSO	1	Y	
045	035	570850	0475	1,988	2908849	\$799,990	12/21/17	\$402.41	LIVE/WORK TOWNHOME	NC2-40	1	Y	
045	035	762570	1299	1,306	2907475	\$589,000	12/19/17	\$451.00	LIVE/WORK TOWNHOME	NC2-30	1	Y	
045	035	762570	1298	1,306	2906989	\$589,000	12/12/17	\$451.00	LIVE/WORK TOWNHOME	NC2-30	1	Y	
045	035	762570	1301	1,208	2907049	\$579,000	12/12/17	\$479.30	LIVE/WORK TOWNHOME	NC2-30	1	Y	
045	045	797320	2635	6,874	2904561	\$2,150,000	12/04/17	\$312.77	AUTO ZONE	CBSO	2	69	Net Lease Sale; not in ratio
045	010	911870	0010	2,500	2903030	\$600,000	11/20/17	\$240.00	MIOPOSTO / WEST SEATTLE GROUNDS	NC2P-55 (M)	1	Y	
045	025	095200	2151	1,378	2901229	\$579,950	11/13/17	\$420.86	LIVE/WORK TOWNHOME	LR3 RC	1	Y	
045	045	300480	0425	6,840	2899022	\$1,035,000	10/19/17	\$151.32	SEATTLE BRONZE CO	CBSO	1	Y	
045	035	570850	0476	1,988	2890543	\$799,990	09/13/17	\$402.41	LIVE/WORK TOWNHOME	NC2-40	1	Y	
045	005	177310	1585	2,891	2888605	\$505,000	09/08/17	\$174.68	MIXED USE OFFICE/RETAIL (FORMER SFR)	NC2P-40	1	Y	
045	030	079500	1795	6,500	2883891	\$718,750	08/10/17	\$110.58	GARAGE/APTS/RESTAURANT SUPPLY	CBSO	2	Y	
045	045	300480	0465	20,880	2880091	\$2,450,000	07/28/17	\$117.34	MIXED-USE RETAIL & FAMILY CHRISTIAN CENTER (see mi #430 &440 parking)	CBSO	3	Y	
045	015	935290	0975	1,144	2878964	\$345,000	07/18/17	\$301.57	DELRIDGE BAKERY & DELI	NC2P-40	1	Y	
045	010	911875	0020	5,442	2878674	\$1,048,000	07/10/17	\$192.58	WALKER RESIDENTIAL CONDOMINIUM	NC2P-40	1	Y	
045	045	219510	0060	1,369	2874577	\$403,500	06/29/17	\$294.74	PHO 206	CBSO	1	Y	
045	035	570850	0463	1,988	2874089	\$800,000	06/26/17	\$402.41	LIVE/WORK TOWNHOME	NC2-40	1	Y	
045	040	260787	0030	1,716	2873845	\$329,700	06/26/17	\$192.13	41ST AVENUE CONDOMINIUM	NC3-40	1	Y	
045	035	757770	0115	1,656	2867546	\$679,990	05/18/17	\$410.62	LIVE/WORK TOWNHOME	NC1-30	1	Y	
045	005	177360	0170	4,118	2867990	\$1,987,798	05/16/17	\$482.71	MICRO APARTMENTS - FOOTPRINT DELRIDGE	LR2	1	Y	

Improvement Sales for Area 045 with Sales Used

05/11/2020

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
045	015	249120	0900	1,540	2863968	\$483,500	05/09/17	\$313.96	OFFICE AND RESIDENCE	NC2P-40	1	Y	
045	035	757770	0140	1,656	2864310	\$790,000	05/03/17	\$477.05	LIVE/WORK TOWNHOME	NC1-30	1	Y	
045	035	757770	0141	1,656	2864445	\$659,990	05/03/17	\$398.54	LIVE/WORK TOWNHOME	NC1-30	1	Y	
045	035	757770	0142	1,656	2864282	\$649,990	05/03/17	\$392.51	LIVE/WORK TOWNHOME	NC1-30	1	Y	
045	035	757770	0143	2,070	2864289	\$819,990	05/03/17	\$396.13	LIVE/WORK TOWNHOME	NC1-30	1	Y	
045	045	797320	2800	33,691	2857931	\$4,737,993	04/07/17	\$140.63	McLendon's Hardware Store	CBSO	3	Y	
045	025	095200	2136	1,263	2855776	\$579,000	03/27/17	\$458.43	LIVE/WORK TOWNHOME	LR3 RC	1	Y	
045	025	095200	2135	1,172	2859289	\$559,000	03/26/17	\$476.96	LIVE/WORK TOWNHOME	LR3 RC	1	Y	
045	035	757770	0119	1,634	2853562	\$649,990	03/15/17	\$397.79	LIVE/WORK TOWNHOME	NC1-30	1	Y	
045	045	320380	0005	12,480	2853142	\$4,100,000	03/14/17	\$328.53	BARTELL DRUG STORE	CBSO	1	69	Net Lease Sale; not in ratio
045	045	797320	2635	6,874	2853223	\$1,665,518	03/10/17	\$242.29	AUTO ZONE	CBSO	2	Y	
045	040	095200	7815	4,100	2853210	\$1,605,000	03/03/17	\$391.46	OFFICE (YMCA)	NC3-65	2	Y	
045	035	757770	0137	1,656	2852602	\$625,000	02/10/17	\$377.42	LIVE/WORK TOWNHOME	NC1-30	1	Y	
045	035	757770	0138	1,656	2852723	\$629,990	02/10/17	\$380.43	LIVE/WORK TOWNHOME	NC1-30	1	Y	
045	035	757770	0139	2,070	2853179	\$769,990	02/10/17	\$371.98	LIVE/WORK TOWNHOME	NC1-30	1	Y	
045	010	911875	0010	0	2847750	\$830,000	01/31/17	\$0.00	WALKER RESIDENTIAL CONDOMINIUM	NC2P-40	1	Y	
045	005	812210	0005	5,848	2846962	\$1,600,000	01/26/17	\$273.60	WELLNESS CENTER/ CATERER	NC2P-55 (M)	2	Y	
045	035	570850	0401	7,998	2843079	\$3,270,000	01/03/17	\$408.85	WEST SEA DENTAL CENTER	NC2-40	3	Y	

Vacant Sales for Area 045 with Sales Used

05/11/2020

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
045	015	249220	0655	6,870	3018112	\$870,000	10/30/19	\$126.64	HOWDEN KENNEDY FUNERAL HOME	NC2P-55 (M)	1	Y	
045	020	798740	0130	16,036	3016126	\$2,171,780	10/14/19	\$135.43	VACANT	C1-55 (M)	3	Y	
045	015	436570	0600	15,506	3003134	\$1,350,000	08/01/19	\$87.06	5 PLEX	LR3	2	Y	
045	025	390210	0220	7,098	2987225	\$1,750,000	05/07/19	\$246.55	7-11 STORE	NC2-65	1	Y	
045	005	327780	0730	10,875	2966207	\$2,000,000	12/11/18	\$183.91	VACANT COM'L LAND	NC2P-40	2	Y	
045	025	390210	0220	7,098	2962372	\$1,130,000	11/14/18	\$159.20	7-11 STORE	NC2-65	1	Y	
045	040	762870	0300	3,880	2955549	\$710,000	10/02/18	\$182.99	VACANT LAND	C1-40	1	Y	
045	030	079500	1805	5,909	2955079	\$150,000	09/28/18	\$25.39	TOP HAT INDUSTRIES-VACANT	CBSO	1	Y	
045	025	762570	0425	15,000	2948509	\$2,600,000	08/15/18	\$173.33	THE THAITAN	NC2-30	2	Y	
045	035	762570	2255	7,500	2942054	\$1,325,000	07/10/18	\$176.67	CHARMANN APTS	LR3 RC	1	Y	
045	045	345100	0370	59,670	2935746	\$1,000,000	06/06/18	\$16.76	VACANT LAND	R24	2	Y	
045	035	246190	0870	7,500	2920364	\$1,265,000	03/13/18	\$168.67	C&P Coffee Company	LR3 RC	1	Y	
045	020	122403	9003	47,229	2918671	\$3,000,000	03/08/18	\$63.52	JACOBSEN'S MARINE	C1-40	3	Y	
045	015	935290	0035	9,864	2917358	\$450,000	02/23/18	\$45.62	TEARDOWN	LR3 RC	1	Y	
045	045	300480	0410	8,070	2914602	\$250,000	02/08/18	\$30.98	SORRENSEN AUTO & MARINE - VACANT	CBSO	1	Y	
045	045	721140	0945	10,363	2912846	\$560,000	01/26/18	\$54.04	PARKING LOT	R24	1	Y	
045	035	432220	0055	13,827	2910949	\$1,300,000	01/11/18	\$94.02	VACANT LAND	LR1	2	Y	
045	005	177310	1575	9,600	2899059	\$1,250,000	10/27/17	\$130.21	VACANT LAND	NC2P-40	1	34	Use-change after sale; not in ratio
045	040	095200	7460	14,375	2898320	\$4,400,000	10/17/17	\$306.09	SERVICE KING COLLISION REPAIR CENTER/ADVANCED AUTO PARTS	NC3-65	1	Y	
045	045	721140	1265	5,000	2895636	\$180,000	10/13/17	\$36.00	WHITE CENTER PIZZA PARKING (-1375)	R24	2	Y	
045	015	935290	0450	10,485	2892912	\$760,000	09/29/17	\$72.48	GOOD E'S AUTOMOTIVE / Z RIMZ & TIREZ	C1-40	2	Y	
045	035	248720	1146	6,848	2873243	\$352,500	06/26/17	\$51.47	CITY LIGHT SUBSTATION	SF 5000	1	Y	
045	045	630340	0295	8,636	2873742	\$155,400	06/13/17	\$17.99	VACANT	R24	1	Y	
045	045	289580	1010	308,512	2868369	\$3,787,500	05/24/17	\$12.28	Vacant	R18	5	Y	
045	035	762570	3300	7,500	2858917	\$1,125,000	04/06/17	\$150.00	CITY NAILS	NC2-30	1	Y	
045	005	177310	0715	4,968	2856388	\$575,000	03/23/17	\$115.74	VACANT	LR2	1	Y	
045	005	177310	0715	4,968	2852863	\$250,000	03/09/17	\$50.32	VACANT	LR2	1	Y	
045	025	762570	0435	15,000	2852497	\$2,000,000	03/07/17	\$133.33	JOHN L SCOTT REAL ESTATE/LANDLORD MGMT INC.	NC2-30	1	Y	
045	040	929730	0885	7,200	2856046	\$2,850,000	03/06/17	\$395.83	MICRO HOUSING	MR	1	Y	
045	015	789980	0530	8,204	2851416	\$450,000	02/28/17	\$54.85	FORMER AUTO REPAIR	C1-40	1	Y	

Improvement Sales for Area 045 with Sales not Used

05/11/2020

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
045	045	345100	0290	3,528	3025796	\$216,287	12/13/19	\$61.31	BARRAZA LAW OFFICE	CB	1	52	Statement to dor
045	035	431570	0008	1,200	3026204	\$875,000	12/05/19	\$729.17	CAFE LADRO	LR2 RC (M)	1	10	Tear down
045	045	345100	0242	0	3011263	\$200,000	09/20/19	\$0.00	KING COUNTY LIBRARY	O	1	67	Gov't to non-gov't
045	035	762570	1278	1,448	3010111	\$900,000	09/06/19	\$621.55	OUTWEST BAR	NC2-40 (M)	1	36	Plottage
045	045	012303	9465	11,180	3004315	\$1,850,000	08/09/19	\$165.47	VACANT CHURCH	R8	3	22	Partial interest (1/3, 1/2, etc.)
045	045	797320	2575	560	2989265	\$499,000	05/21/19	\$891.07	Taqueria La Fondita	ISO	1	44	Tenant
045	035	762570	1415	1,383	2986317	\$612,000	04/25/19	\$442.52	SEATTLE WELLNESS PROGRAMS	LR3 RC	1	22	Partial interest (1/3, 1/2, etc.)
045	035	431570	0008	2,815	2980327	\$3,150,000	03/28/19	\$1,119.01	CAFE LADRO	LR2 RC	4	58	Preliminary shortplat approval
045	045	300480	0380	2,070	2972899	\$253,000	01/15/19	\$122.22	ATLAS ELECTRIC	CBSO	1	N	
045	025	095200	6550	9,200	2969366	\$1,300,000	01/05/19	\$141.30	42ND MEDICAL DENTAL BLDG	NC3-65	1	22	Partial interest (1/3, 1/2, etc.)
045	015	436570	0060	9,604	2946512	\$1,720,000	08/08/18	\$179.09	Wa State Driver Licensing	NC3-40	1	63	Sale price updated by sales id group
045	045	310740	0165	10,688	2948962	\$1,000,000	07/27/18	\$93.56	White Center Pharmacy/White Center Market Deli & Halal	CBSO	1	51	Related party, friend, or neighbor
045	045	300480	0380	2,070	2944340	\$125,000	07/14/18	\$60.39	ATLAS ELECTRIC	CBSO	1	12	Estate administrator, guardian, or e
045	015	935290	1000	15,960	2935040	\$200,000	06/06/18	\$12.53	WAREHOUSE STORAGE	NC2P-40	1	12	Estate administrator, guardian, or e
045	045	769460	0061	2,720	2935794	\$860,000	06/06/18	\$316.18	SHOREWOOD GROCERY	R6	1	46	Non-representative sale
045	025	095200	6550	9,200	2909104	\$235,000	12/28/17	\$25.54	42ND MEDICAL DENTAL BLDG	NC3-65	1	22	Partial interest (1/3, 1/2, etc.)
045	025	095200	6550	9,200	2909103	\$700,000	12/22/17	\$76.09	42ND MEDICAL DENTAL BLDG	NC3-65	1	22	Partial interest (1/3, 1/2, etc.)
045	020	782920	0010	3,863	2899762	\$216,680	10/27/17	\$56.09	SPUD FISH & CHIPS	NC1-30	1	18	Quit claim deed
045	005	935800	0825	2,880	2882990	\$1,250,000	08/07/17	\$434.03	WAREHOUSE	IB U/85	1	46	Non-representative sale
045	020	927520	0270	3,600	2882375	\$1,225,000	08/01/17	\$340.28	WESTBAY PROFESSIONAL OFFICE BUILDING	C1-40	1	51	Related party, friend, or neighbor
045	030	072304	9550	1,485	2869903	\$1,800,000	06/08/17	\$1,212.12		76 CBSO	1	46	Non-representative sale
045	030	089200	0041	6,830	2860009	\$550,000	04/10/17	\$80.53	SW Saw & Mower & Storage	CBSO	2	46	Non-representative sale
045	045	797320	2800	33,691	2857925	\$56,000	04/07/17	\$1.66	McLendon's Hardware Store	CBSO	3	1	Personal property included
045	040	095200	4049	1,800	2855172	\$1,085,000	03/23/17	\$602.78	RESTAURANT	NC3-65	1	46	Non-representative sale

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
045	015	329870	0580	12,918	3015420	\$580,000	10/10/19	\$44.90	AUTO & BRAKE SERVICE - NO GAS	LR3 RC (M)	1	12	Estate administrator, guardian, or e
045	045	721140	0945	1,729,240	3012311	\$8,000	09/27/19	\$0.00	PARKING LOT	R24	2	43	Development rights parcel to prvt se
045	020	927220	2400	2,500	2972618	\$2,333,333	01/17/19	\$933.33	VACANT	MR (M)	1	36	Plottage
045	015	775050	0001	13,750	2932516	\$158,125	05/25/18	\$11.50	VACANT	LR2	1	18	Quit claim deed
045	015	775050	0001	13,750	2900631	\$279,500	11/09/17	\$20.33	VACANT	LR2	1	67	Gov't to non-gov't
045	005	177310	1160	8,400	2877194	\$968,000	07/13/17	\$115.24	SFR - Former Boarding House	LR2	1	51	Related party, friend, or neighbor
045	005	177310	1160	8,400	2863264	\$525,000	05/03/17	\$62.50	SFR - Former Boarding House	LR2	1	51	Related party, friend, or neighbor
045	025	095200	6565	14,037	2844532	\$850,000	01/16/17	\$60.55	vacant	NC3-65	2	51	Related party, friend, or neighbor
045	025	095200	6565	14,037	2844535	\$850,000	01/16/17	\$60.55	vacant	NC3-65	2	51	Related party, friend, or neighbor
045	040	612660	1010	19,556	2844538	\$450,000	01/16/17	\$23.01	VACANT DAYCARE	NC3-40	1	51	Related party, friend, or neighbor
045	040	612660	1010	19,556	2844539	\$450,000	01/16/17	\$23.01	VACANT DAYCARE	NC3-40	1	51	Related party, friend, or neighbor

Physical Inspection

Major	Minor	Address
012303	9001	9635 16TH AVE SW KING COUNTY 98106
012303	9001	9635 16TH AVE SW KING COUNTY 98106
012303	9027	11001 31ST AVE SW SEATTLE 98146
012303	9027	
012303	9045	10015 28TH AVE SW KING COUNTY 98146
012303	9045	10015 28TH AVE SW KING COUNTY 98146
012303	9045	
012303	9045	
012303	9045	
012303	9045	
012303	9050	1815 SW ROXBURY ST SEATTLE 98106
012303	9100	9835 16TH AVE SW KING COUNTY 98106
012303	9100	9835 16TH AVE SW KING COUNTY 98106
012303	9100	9835 16TH AVE SW KING COUNTY 98106
012303	9100	9835 16TH AVE SW KING COUNTY 98106
012303	9104	1616 SW 100TH ST KING COUNTY 98106
012303	9104	1616 SW 100TH ST KING COUNTY 98106
012303	9104	1616 SW 100TH ST KING COUNTY 98106
012303	9105	9841 16TH AVE SW KING COUNTY 98106
012303	9105	9841 16TH AVE SW KING COUNTY 98106
012303	9112	9655 16TH AVE SW KING COUNTY 98106
012303	9120	9629 16TH AVE SW KING COUNTY 98106
012303	9120	9629 16TH AVE SW KING COUNTY 98106
012303	9121	2823 SW ROXBURY ST KING COUNTY 98126
012303	9121	2823 SW ROXBURY ST KING COUNTY 98126
012303	9146	9633 16TH AVE SW KING COUNTY 98106
012303	9159	10300 28TH AVE SW KING COUNTY 98146
012303	9220	9857 17TH AVE SW KING COUNTY 98106
012303	9220	9857 17TH AVE SW KING COUNTY 98106
012303	9221	1622 SW 98TH ST KING COUNTY 98106
012303	9244	9839 17TH AVE SW KING COUNTY 98106
012303	9244	9839 17TH AVE SW KING COUNTY 98106
012303	9250	9843 17TH AVE SW KING COUNTY 98106
012303	9250	9843 17TH AVE SW KING COUNTY 98106
012303	9257	9849 17TH AVE SW KING COUNTY 98106
012303	9257	9849 17TH AVE SW KING COUNTY 98106
012303	9271	9654 17TH AVE SW KING COUNTY 98106
012303	9389	9642 17TH AVE SW KING COUNTY 98106
012303	9389	9642 17TH AVE SW KING COUNTY 98106
012303	9389	9642 17TH AVE SW KING COUNTY 98106
012303	9389	9642 17TH AVE SW KING COUNTY 98106
012303	9389	
012303	9465	2646 SW 104TH ST KING COUNTY 98146

Physical Inspection

012303	9465	2646 SW 104TH ST KING COUNTY 98146
012303	9465	2646 SW 104TH ST KING COUNTY 98146
012303	9481	2805 SW ROXBURY ST KING COUNTY 98126
012303	9481	
012303	9481	
012303	9520	9639 28TH AVE SW KING COUNTY 98126
012303	9520	9639 28TH AVE SW KING COUNTY 98126
012303	9520	
012303	9520	
012303	9620	2827 SW ROXBURY ST KING COUNTY 98126
012303	9620	2827 SW ROXBURY ST KING COUNTY 98126
022303	9143	9850 CALIFORNIA AVE SW SEATTLE 98136
022303	9143	9850 CALIFORNIA AVE SW SEATTLE 98136
025400	0355	4205 SW 100TH ST SEATTLE 98146
025400	0355	4205 SW 100TH ST SEATTLE 98146
025400	0661	4005 SW 100TH ST SEATTLE 98146
062304	9006	9988 15TH AVE SW KING COUNTY 98106
062304	9006	9988 15TH AVE SW KING COUNTY 98106
062304	9006	9988 15TH AVE SW KING COUNTY 98106
062304	9006	9988 15TH AVE SW KING COUNTY 98106
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062304	9006	
062304	9006	
062304	9006	
062304	9013	10806 12TH AVE SW KING COUNTY 98146
062304	9013	
062304	9100	9822 15TH AVE SW KING COUNTY 98106
062304	9100	
062304	9100	
062304	9143	9832 15TH AVE SW KING COUNTY 98106
062304	9143	9832 15TH AVE SW KING COUNTY 98106
062304	9163	9826 16TH AVE SW KING COUNTY 98106
062304	9173	9816 16TH AVE SW KING COUNTY 98106
062304	9183	9830 16TH AVE SW KING COUNTY 98106
062304	9183	9831 15TH AVE SW KING COUNTY 98106
062304	9183	9831 15TH AVE SW KING COUNTY 98106
062304	9191	9823 15TH AVE SW KING COUNTY 98106
062304	9191	9823 15TH AVE SW KING COUNTY 98106
062304	9191	9823 15TH AVE SW KING COUNTY 98106
062304	9208	9820 14TH AVE SW KING COUNTY 98106

Physical Inspection

062304	9209	9828 16TH AVE SW KING COUNTY 98106
062304	9215	9826 14TH AVE SW KING COUNTY 98106
062304	9226	9810 14TH AVE SW KING COUNTY 98106
062304	9226	9810 14TH AVE SW KING COUNTY 98106
062304	9226	9810 14TH AVE SW KING COUNTY 98106
062304	9226	
062304	9237	
062304	9237	
062304	9237	10821 8TH AVE SW KING COUNTY 98146
062304	9285	9840 16TH AVE SW KING COUNTY 98106
062304	9286	9832 14TH AVE SW KING COUNTY 98106
062304	9286	9832 14TH AVE SW KING COUNTY 98106
062304	9286	9832 14TH AVE SW KING COUNTY 98106
062304	9379	9816 14TH AVE SW KING COUNTY 98106
062304	9405	10821 8TH AVE SW KING COUNTY 98146
062304	9405	10829 8TH AVE SW KING COUNTY
062304	9405	10829 8TH AVE SW KING COUNTY
072304	9107	1243 SW 112TH ST KING COUNTY 98146
072304	9107	
072304	9367	11410 10TH AVE SW KING COUNTY 98146
072304	9367	
072304	9367	
072304	9367	
072304	9390	606 SW 116TH ST KING COUNTY 98146
190960	0022	3519 SW 100TH ST SEATTLE 98146
190960	0022	3519 SW 100TH ST SEATTLE 98146
190960	0022	
219510	0005	9608 14TH AVE SW KING COUNTY 98106
219510	0005	9608 14TH AVE SW KING COUNTY 98106
219510	0005	
219510	0005	
219510	0025	9624 14TH AVE SW KING COUNTY 98106
219510	0025	9624 14TH AVE SW KING COUNTY 98106
219510	0040	9640 14TH AVE SW KING COUNTY 98106
219510	0040	9640 14TH AVE SW KING COUNTY 98106
219510	0060	9650 14TH AVE SW KING COUNTY 98106
219510	0060	9650 14TH AVE SW KING COUNTY 98106
219510	0090	9670 14TH AVE SW KING COUNTY 98106
251840	0005	
285360	0215	9807 26TH AVE SW KING COUNTY 98106
285360	0215	9807 26TH AVE SW KING COUNTY 98106
285860	0090	9601 35TH AVE SW SEATTLE 98126
285860	0090	9601 35TH AVE SW SEATTLE 98126
289560	0500	4113 SW 102ND ST SEATTLE 98146

Physical Inspection

289560	0500	4113 SW 102ND ST SEATTLE 98146
289560	0500	10213 41ST AVE SW SEATTLE
289560	0500	10213 41ST AVE SW SEATTLE
289580	0010	10041 6TH AVE SW KING COUNTY
289580	0010	
289580	0010	
289580	0010	
289580	0020	10015 6TH AVE SW KING COUNTY
289580	0020	10015 6TH AVE SW KING COUNTY
289580	0020	
289580	0030	
289580	0030	
289580	0030	
289580	0190	9800 8TH AVE SW KING COUNTY
289580	0200	
289580	0200	
300480	0005	9643 20TH AVE SW SEATTLE 98106
300480	0005	9643 20TH AVE SW SEATTLE 98106
300480	0005	
300480	0005	
300480	0120	9622 20TH AVE SW SEATTLE 98106
300480	0375	9801 17TH AVE SW KING COUNTY 98106
300480	0380	9811 17TH AVE SW KING COUNTY 98106
300480	0380	9811 17TH AVE SW KING COUNTY 98106
300480	0385	9815 17TH AVE SW KING COUNTY 98106
300480	0385	9815 17TH AVE SW KING COUNTY 98106
300480	0390	9817 17TH AVE SW KING COUNTY 98106
300480	0395	9827 17TH AVE SW KING COUNTY 98106
300480	0415	9808 17TH AVE SW KING COUNTY 98106
300480	0425	9812 17TH AVE SW KING COUNTY 98106
300480	0425	9812 17TH AVE SW KING COUNTY 98106
300480	0425	9812 17TH AVE SW KING COUNTY 98106
300480	0445	9803 16TH AVE SW KING COUNTY 98106
300480	0445	9803 16TH AVE SW KING COUNTY 98106
300480	0445	9803 16TH AVE SW KING COUNTY 98106
300480	0445	9803 16TH AVE SW KING COUNTY 98106
300480	0455	9813 16TH AVE SW KING COUNTY 98106
300480	0455	9813 16TH AVE SW KING COUNTY 98106
300480	0460	9819 16TH AVE SW KING COUNTY 98106
300480	0460	9819 16TH AVE SW KING COUNTY 98106
300480	0460	9819 16TH AVE SW KING COUNTY 98106
300480	0465	9825 16TH AVE SW KING COUNTY 98106
300480	0465	9825 16TH AVE SW KING COUNTY 98106
300480	0465	9825 16TH AVE SW KING COUNTY 98106

Physical Inspection

300480	0505	9655 17TH AVE SW KING COUNTY 98106
300480	0505	9655 17TH AVE SW KING COUNTY 98106
310740	0005	1725 SW ROXBURY ST KING COUNTY 98106
310740	0008	1719 SW ROXBURY ST KING COUNTY 98106
310740	0060	9635 17TH AVE SW KING COUNTY 98106
310740	0060	9635 17TH AVE SW KING COUNTY 98106
310740	0095	9610 17TH AVE SW KING COUNTY 98106
310740	0110	9616 17TH AVE SW KING COUNTY 98106
310740	0110	9616 17TH AVE SW KING COUNTY 98106
310740	0135	9625 16TH AVE SW KING COUNTY 98106
310740	0135	9625 16TH AVE SW KING COUNTY 98106
310740	0135	9625 16TH AVE SW KING COUNTY 98106
310740	0135	
310740	0135	
310740	0145	9609 16TH AVE SW KING COUNTY 98106
310740	0145	9609 16TH AVE SW KING COUNTY 98106
310740	0165	9601 16TH AVE SW KING COUNTY 98106
310740	0165	9601 16TH AVE SW KING COUNTY 98106
310740	0165	
310740	0165	
312380	0055	4220 SW 100TH ST SEATTLE 98136
312380	0055	4220 SW 100TH ST SEATTLE 98136
312380	0060	4208 SW 100TH ST SEATTLE 98136
312380	0060	4208 SW 100TH ST SEATTLE 98136
312380	0060	
320380	0005	9600 15TH AVE SW KING COUNTY 98106
320380	0035	9650 15TH AVE SW KING COUNTY 98106
320380	0035	9650 15TH AVE SW KING COUNTY 98106
320380	0035	9650 15TH AVE SW KING COUNTY 98106
320380	0035	9650 15TH AVE SW KING COUNTY 98106
320380	0105	1505 SW ROXBURY ST KING COUNTY 98106
320380	0105	
320380	0120	9625 15TH AVE SW KING COUNTY 98106
320380	0120	9625 15TH AVE SW KING COUNTY 98106
320380	0120	9625 15TH AVE SW KING COUNTY 98106
320380	0120	9625 15TH AVE SW KING COUNTY 98106
320380	0140	9641 15TH AVE SW KING COUNTY 98106
320380	0145	9651 15TH AVE SW KING COUNTY 98106
320380	0155	9648 16TH AVE SW KING COUNTY 98106
320380	0155	
320380	0165	9646 16TH AVE SW KING COUNTY 98106
320380	0165	
320380	0170	9640 16TH AVE SW KING COUNTY 98106
320380	0170	9640 16TH AVE SW KING COUNTY 98106

Physical Inspection

320380	0170	9640 16TH AVE SW KING COUNTY 98106
320380	0175	9632 16TH AVE SW KING COUNTY 98106
320380	0175	
320380	0175	
320380	0178	9622 16TH AVE SW KING COUNTY 98106
320380	0180	9630 16TH AVE SW KING COUNTY 98106
320380	0181	9618 16TH AVE SW KING COUNTY 98106
320380	0181	
320380	0195	1515 SW ROXBURY ST KING COUNTY 98106
320380	0195	1515 SW ROXBURY ST KING COUNTY 98106
320380	0195	9602 16TH AVE SW KING COUNTY 98106
320380	0195	9602 16TH AVE SW KING COUNTY 98106
320380	0195	9602 16TH AVE SW KING COUNTY 98106
320380	0195	9602 16TH AVE SW KING COUNTY 98106
320380	0195	9602 16TH AVE SW KING COUNTY 98106
320380	0210	9811 15TH AVE SW KING COUNTY 98106
320380	0210	9811 15TH AVE SW KING COUNTY 98106
320380	0210	9811 15TH AVE SW KING COUNTY 98106
320380	0215	1521 SW 98TH ST KING COUNTY 98106
320380	0215	1521 SW 98TH ST KING COUNTY 98106
320380	0225	9800 15TH AVE SW KING COUNTY 98106
320380	0225	9800 15TH AVE SW KING COUNTY 98106
345100	0010	10422 16TH AVE SW KING COUNTY 98146
345100	0010	10422 16TH AVE SW KING COUNTY 98146
345100	0015	10426 16TH AVE SW KING COUNTY 98146
345100	0020	10406 16TH AVE SW KING COUNTY 98146
345100	0035	1517 SW 104TH ST KING COUNTY 98146
345100	0039	10402 16TH AVE SW KING COUNTY 98146
345100	0041	10428 15TH AVE SW KING COUNTY 98146
345100	0041	10428 15TH AVE SW KING COUNTY 98146
345100	0044	10452 15TH AVE SW KING COUNTY 98146
345100	0045	10410 15TH AVE SW KING COUNTY
345100	0085	10432 15TH AVE SW KING COUNTY 98146
345100	0105	10436 16TH AVE SW KING COUNTY 98146
345100	0105	
345100	0105	
345100	0105	
345100	0106	10450 16TH AVE SW KING COUNTY
345100	0147	10604 15TH AVE SW KING COUNTY 98146
345100	0149	10612 15TH AVE SW KING COUNTY 98146
345100	0205	1418 SW 107TH ST KING COUNTY 98146
345100	0209	10640 16TH AVE SW KING COUNTY 98146
345100	0228	1500 SW 107TH ST KING COUNTY 98146
345100	0228	1500 SW 107TH ST KING COUNTY 98146

Physical Inspection

345100	0228	1500 SW 107TH ST KING COUNTY 98146
345100	0235	10708 16TH AVE SW KING COUNTY 98146
345100	0235	10708 16TH AVE SW KING COUNTY 98146
345100	0235	10708 16TH AVE SW KING COUNTY 98146
345100	0245	10811 12TH AVE SW KING COUNTY 98146
345100	0290	10728 16TH AVE SW KING COUNTY 98146
345100	0290	10728 16TH AVE SW KING COUNTY 98146
345100	0403	11040 16TH AVE SW KING COUNTY 98146
345100	0403	
345100	0487	11066 16TH AVE SW KING COUNTY 98146
630340	0250	10443 16TH AVE SW KING COUNTY
630340	0260	10431 16TH AVE SW KING COUNTY 98146
630340	0260	10431 16TH AVE SW KING COUNTY 98146
630340	0265	10421 16TH AVE SW KING COUNTY 98146
630340	0270	10415 16TH AVE SW KING COUNTY 98146
630340	0270	10415 16TH AVE SW KING COUNTY 98146
630340	0270	10415 16TH AVE SW KING COUNTY 98146
630340	0275	10401 16TH AVE SW KING COUNTY 98146
630340	0316	10645 16TH AVE SW KING COUNTY 98146
630340	0316	10645 16TH AVE SW KING COUNTY 98146
630340	0325	10633 16TH AVE SW KING COUNTY 98146
630340	0330	10623 16TH AVE SW KING COUNTY 98146
630340	0330	10623 16TH AVE SW KING COUNTY 98146
630340	0340	10607 16TH AVE SW KING COUNTY 98146
630340	0945	10767 16TH AVE SW KING COUNTY 98146
630340	1055	11067 16TH AVE SW KING COUNTY 98146
630340	1055	11067 16TH AVE SW KING COUNTY 98146
721140	0960	1607 SW 100TH ST KING COUNTY 98146
721140	1105	10035 16TH AVE SW KING COUNTY 98146
721140	1105	10035 16TH AVE SW KING COUNTY 98146
721140	1105	10043 16TH AVE SW KING COUNTY 98146
721140	1105	
721140	1105	
721140	1140	10025 16TH AVE SW KING COUNTY 98146
721140	1145	10023 16TH AVE SW KING COUNTY 98146
721140	1175	10001 16TH AVE SW KING COUNTY 98146
721140	1175	
721140	1345	10261 16TH AVE SW KING COUNTY 98146
721140	1345	10261 16TH AVE SW KING COUNTY 98146
721140	1345	10261 16TH AVE SW KING COUNTY 98146
721140	1345	10259 16TH AVE SW KING COUNTY 98146
721140	1345	1606 SW 104TH ST KING COUNTY 98146
721140	1355	10237 16TH AVE SW KING COUNTY 98146
721140	1375	10231 16TH AVE SW KING COUNTY 98146

Physical Inspection

721140	1395	10223 16TH AVE SW KING COUNTY 98146
721140	1395	10223 16TH AVE SW KING COUNTY 98146
721140	1404	10207 16TH AVE SW KING COUNTY 98146
721140	1404	10207 16TH AVE SW KING COUNTY 98146
726220	0005	2831 SW ROXBURY ST KING COUNTY 98126
726220	0005	2831 SW ROXBURY ST KING COUNTY 98126
726220	0010	9608 30TH AVE SW KING COUNTY 98126
726220	0011	2851 SW ROXBURY ST KING COUNTY 98126
726220	0110	
726220	0110	
726220	0195	10323 28TH AVE SW KING COUNTY 98146
726220	0195	10323 28TH AVE SW KING COUNTY 98146
726220	0195	10323 28TH AVE SW KING COUNTY 98146
745400	0095	3003 SW ROXBURY ST SEATTLE 98126
769460	0061	10445 26TH AVE SW KING COUNTY 98146
769460	0061	10445 26TH AVE SW KING COUNTY 98146
769460	0061	10445 26TH AVE SW KING COUNTY 98146
780440	0010	3210 SW 106TH ST SEATTLE 98146
780440	0010	3210 SW 106TH ST SEATTLE 98146
780440	0110	10400 34TH AVE SW SEATTLE 98146
780440	0110	10400 34TH AVE SW SEATTLE 98146
797320	2435	10002 14TH AVE SW KING COUNTY 98146
797320	2435	10002 14TH AVE SW KING COUNTY 98146
797320	2435	10002 14TH AVE SW KING COUNTY 98146
797320	2450	10020 14TH AVE SW KING COUNTY 98146
797320	2450	10020 14TH AVE SW KING COUNTY 98146
797320	2455	10030 14TH AVE SW KING COUNTY 98146
797320	2465	1320 SW 102ND ST KING COUNTY 98146
797320	2465	
797320	2505	10033 13TH AVE SW KING COUNTY 98146
797320	2505	10033 13TH AVE SW KING COUNTY 98146
797320	2505	10033 13TH AVE SW KING COUNTY 98146
797320	2530	10007 13TH AVE SW KING COUNTY 98146
797320	2530	10007 13TH AVE SW KING COUNTY 98146
797320	2540	1415 SW 100TH ST KING COUNTY 98146
797320	2556	10030 15TH AVE SW KING COUNTY 98146
797320	2556	10030 15TH AVE SW KING COUNTY 98146
797320	2570	10046 15TH AVE SW KING COUNTY 98146
797320	2570	10046 15TH AVE SW KING COUNTY 98146
797320	2575	10050 15TH AVE SW KING COUNTY 98146
797320	2585	1412 SW 102ND ST KING COUNTY 98146
797320	2585	
797320	2600	10037 14TH AVE SW KING COUNTY 98146
797320	2600	10037 14TH AVE SW KING COUNTY 98146

Physical Inspection

797320	2600	
797320	2600	
797320	2610	10027 14TH AVE SW KING COUNTY 98146
797320	2615	1407 SW 100TH ST KING COUNTY 98146
797320	2635	10002 16TH AVE SW KING COUNTY 98146
797320	2645	10016 16TH AVE SW KING COUNTY 98146
797320	2650	10022 16TH AVE SW KING COUNTY 98146
797320	2655	10024 16TH AVE SW KING COUNTY 98146
797320	2660	10032 16TH AVE SW KING COUNTY 98146
797320	2660	10032 16TH AVE SW KING COUNTY 98146
797320	2660	10032 16TH AVE SW KING COUNTY 98146
797320	2685	10059 15TH AVE SW KING COUNTY 98146
797320	2685	
797320	2695	10043 15TH AVE SW KING COUNTY 98146
797320	2695	
797320	2695	
797320	2800	10210 16TH AVE SW KING COUNTY 98146
797320	2800	10210 16TH AVE SW KING COUNTY 98146
797320	2835	10242 16TH AVE SW KING COUNTY 98146
797320	2835	10242 16TH AVE SW KING COUNTY 98146
797320	2835	10242 16TH AVE SW KING COUNTY 98146
797320	2845	10056 16TH AVE SW KING COUNTY 98146
797320	2870	10230 16TH AVE SW KING COUNTY 98146
797320	2900	1321 SW 102ND ST KING COUNTY 98146
797320	2900	
797320	2900	
797320	2900	
797320	2900	
797320	2900	
880170	0010	
880170	0020	



King County

Department of Assessments

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Seattle, WA 98104-2384
(206) 296-7300 FAX (206) 296-0595
Email: assessor.info@kingcounty.gov

John Wilson

Assessor

As we start preparations for the 2020 property assessments, it is helpful to remember that the mission and work of the Assessor's Office sets the foundation for efficient and effective government and is vital to ensure adequate funding for services in our communities. Maintaining the public's confidence in our property tax system requires that we build on a track record of fairness, equity, and uniformity in property assessments. Though we face ongoing economic challenges, I challenge each of us to seek out strategies for continuous improvement in our business processes.

Please follow these standards as you perform your tasks.

- Use all appropriate mass appraisal techniques as stated in Washington State Laws, Washington State Administrative Codes, Uniform Standards of Professional Appraisal Practice (USPAP), and accepted International Association of Assessing Officers (IAAO) standards and practices.
- Work with your supervisor on the development of the annual valuation plan and develop the scope of work for your portion of appraisal work assigned, including physical inspections and statistical updates of properties;
- Where applicable, validate correctness of physical characteristics and sales of all vacant and improved properties.
- Appraise land as if vacant and available for development to its highest and best use. The improvements are to be valued at their contribution to the total in compliance with applicable laws, codes and DOR guidelines. The Jurisdictional Exception is applied in cases where Federal, State or local laws or regulations preclude compliance with USPAP;
- Develop and validate valuation models as delineated by IAAO standards: Standard on Mass Appraisal of Real Property and Standard on Ratio Studies. Apply models uniformly to sold and unsold properties, so that ratio statistics can be accurately inferred to the entire population.
- Time adjust sales to January 1, 2020 in conformance with generally accepted appraisal practices.
- Prepare written reports in compliance with USPAP Standards 5 and 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the public, Assessor, the Boards of Equalization and Tax Appeals, and potentially other governmental jurisdictions. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

Thank you for your continued hard work on behalf of our office and the taxpayers of King County. Your dedication to accurate and fair assessments is why our office is one of the best in the nation.

John Wilson

Area 45

2020 Assessment Year



Department of Assessments