

Bellevue

Area 80

Commercial Revalue for 2020 Assessment Roll



City Hall, Bellevue



King County

Department of Assessments

Setting values, serving the community, and pursuing excellence

500 Fourth Avenue, ADM-AS 0708

Seattle, WA 98104-2384

OFFICE (206) 296-7300 FAX (206) 296-0595

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



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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.

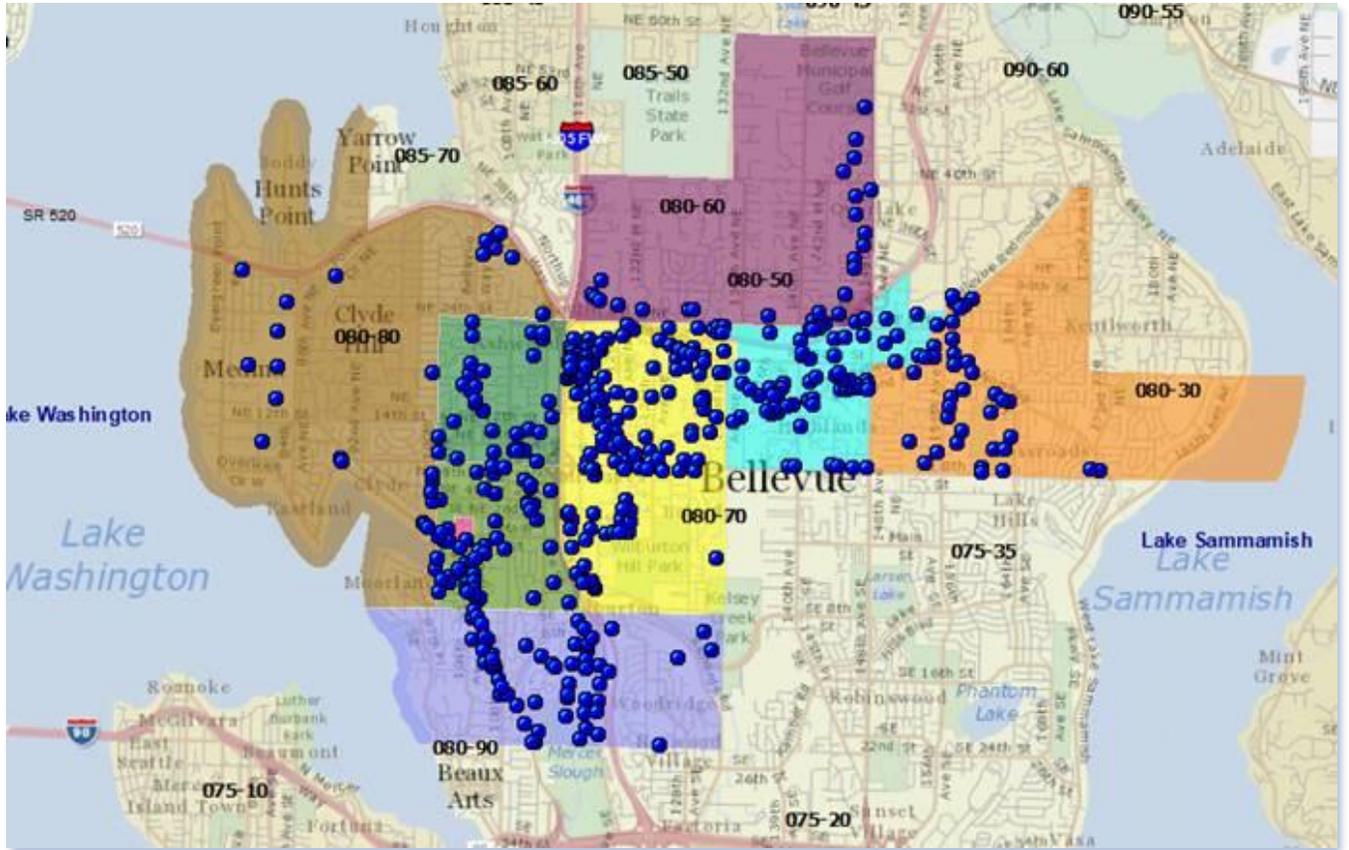
Requirements of State Law

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 80 MAP



Area 80 Annual Update Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

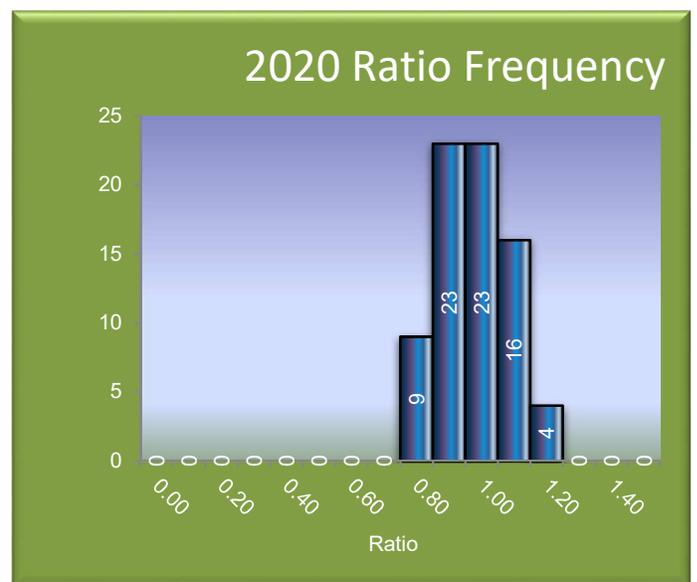
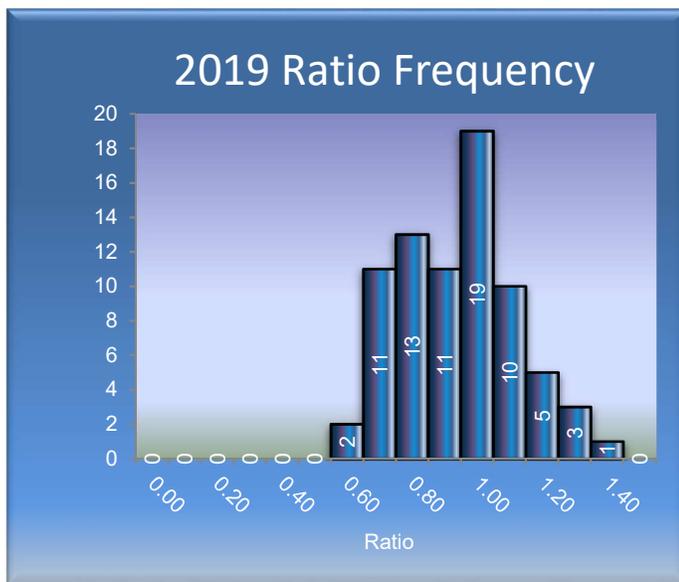
Pre-revalue ratio analysis compares sales from 2017 through 2019 in relation to the previous assessed value as of 1/1/2019.

PRE-REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	75
Mean Assessed Value	5,174,200
Mean Adj. Sales Price	6,256,800
Standard Deviation AV	6,575,354
Standard Deviation SP	7,987,887
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.889
Median Ratio	0.901
Weighted Mean Ratio	0.827
UNIFORMITY	
Lowest ratio	0.5238
Highest ratio:	1.3158
Coefficient of Dispersion	16.75%
Standard Deviation	0.1811
Coefficient of Variation	20.38%
Price Related Differential (PRD)	1.08

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	
Sample size (n)	75
Mean Assessed Value	5,810,200
Mean Sales Price	6,256,800
Standard Deviation AV	7,511,616
Standard Deviation SP	7,987,887
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.938
Median Ratio	0.943
Weighted Mean Ratio	0.929
UNIFORMITY	
Lowest ratio	0.7184
Highest ratio:	1.1866
Coefficient of Dispersion	9.47%
Standard Deviation	0.1072
Coefficient of Variation	11.43%
Price Related Differential (PRD)	1.01



Executive Summary Report

Appraisal Date

- January 1, 2020

Geographic Appraisal Area

- Area 80: Bellevue

Sales - Improved Summary

- Sales Included in Ratio Study Summary: 75
- Range of Sale Dates: 1/1/2017 – 12/31/2019

Sales – Ratio Study Summary

Sales-Improved Valuation Change Summary				
	Mean Assessed Value	Mean Sale Price	Ratio	COD*
2019 Value	\$5,174,200	\$6,256,800	82.70%	16.75%
2020 Value	\$5,810,200	\$6,256,800	92.90%	9.47%
Change	\$636,000		10.20%	-7.28%
% Change	12.29%		12.33%	-43.46%

Sales used in analysis: All improved sales that were verified as good that did not have characteristic changes between the date of sale and the date of appraisal were included in the analysis. Examples of sales that are not included in the analysis are: sales of property where the usage or characteristics changed, were segregated or merged after purchased or building only sales.

Population – Parcel Summary Data

Total Population-Parcel Summary Data			
	Land	Improvements	Total
2019 Value	\$5,963,149,196	\$1,719,565,425	\$7,682,714,621
2020 Value	\$6,880,974,700	\$1,748,722,835	\$8,629,697,535
% Change	15.39%	1.70%	12.33%

Number of Parcels in the Ratio Study Population: 1,345 which includes improved parcels plus most commercial condominium units; but excludes specialty parcels.

Conclusion and Recommendation

Total assessed values for the 2020 revalue have increased 12.33%.

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 80: Bellevue**

Area 80 Neighborhoods

- **80-10** Bellevue Central Business District - South
- **80-20** Old Bellevue
- **80-30** Crossroads
- **80-40** Bellevue Central Business District - North
- **80-50** Overlake I
- **80-60** Overlake II
- **80-70** Midlakes
- **80-80** Northwest Bellevue
- **80-90** Southwest Bellevue

Area 80 Boundaries

- **West** – Lake Washington
- **North** –NE 40th up to 132nd Ave NE, NE 60th east 132nd Ave NE and Bel Red Road east of 148th Ave NE
- **East** – Lake Sammamish
- **South** –SE 24th St west of 132nd Ave SE and NE 8th to the east.

Maps

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building and the King County Assessor's website.

Area Overview:

Area 80 includes the city of Bellevue, which has one of the strongest markets in King County. The Commercial Business District, or CBD, and the new Bel-Red District are rapidly developing. The Lincoln Square expansion, which is called the Bellevue Collection, was completed in late 2017 and is fully operational and leased. In addition, Bellevue has apartments, hotels, and other offices under construction with more approved for development in 2019.

Some of the major developments that are currently under construction in downtown Bellevue include: the 140 unit One 88 Condominium Complex, the 136 unit Parkside Apartments, the 160 unit 888 Bellevue Tower, the 258 unit Brio Apartments, the 370,000 SF Summit III mixed-use office building, 695,610 SF 555 108th office building, the 565,290 SF, 1001 106th two mixed-use office buildings, 330 condominium unit/251 hotel unit Avenue Bellevue residential towers, 125 unit Main Street Apartments, and the East-Link Bellevue Downtown Station. Projects completed in 2019 include the 162 unit Alamo Manhattan B2 Apartments. In the downtown Bellevue area, there are currently eighteen projects in review, ten projects have been issued building permits, and another eleven projects are in the pipeline.

The Bel-Red District is another significant Bellevue development area that will come to fruition over the course of the next several years. In 2009, the city of Bellevue rezoned this area in order to spur development and transform an older industrial area into a newer commercial area. Their efforts paid off

with the formation of the new Spring District which is the largest project in the Bel-Red District and in 2016, the *Puget Sound Business Journal* ranked the \$2.3 billion Spring District development as the second-largest construction project in the Puget Sound region, behind the East Link light rail extension, which is currently under construction and is scheduled to open before 2023. One of the light rail station stops will be in the Spring District.

The Spring District includes 36 acres or 16 blocks of the old Spring Industrial District where the Safeway Distribution Center was located between NE 12th and NE 16th Streets and 120th Avenue NE and 124th Avenue NE. It is scheduled to be completed in three phases as a mixed use, urban development. Plans include: six office buildings, a two acre park, hotel, retail, and more than 900 multi-family units. New streets and other infrastructure are now present and many of the old improvements were demolished. The 309 unit Sparc Apartments, the Global Initiative Exchange School (GIX), and the 279 unit Arras Apartments are now complete. In addition, construction on the East Link Light Rail is well underway. A 9,000 square foot brewery-pub has been approved and is currently being under construction. Current plans are to have it fully occupied and operational in 2020. The headquarters of sporting goods outlet REI is currently developing their new two-building branch campus on the north side of the Spring District. Other current projects under construction in the Spring District include the 279 unit Spring District Residential Phase II with ground floor retail, the 204 unit AMLI Spring District Apartments, and Spring District Office Building 16 with ground floor retail. In addition, the Bellevue School District purchased land to construct another school in this area as apartments begin to fill.

Further east of the Spring District in the Bel-Red District, there are two major developments. The first is the Hyde Square Apartments, a large complex which includes four buildings that was completed in 2018. The second project is Crossroads Village; a large complex which includes 29 buildings and was recently completed.

Additional construction projects include the East Link Bel-Red/130th Station, the 46 unit Lario Townhomes, the 118 unit Aegis at Overlake assisted living facility, and the 140 unit RJ Development Senior Housing assisted living facility. In the Bel-Red District, there are a total of eleven projects under construction, seven projects in review, two projects issued building permits, and three projects in the pipeline.

The CBD and the Bel-Red District are driving major development in Area 80. Continued increase in transaction volume and decreasing marketing times in the Bellevue market stimulate upward pressure on land values; particularly within those specified areas. Bellevue is an attractive market for owners/investors because of its location, well-educated workforce, ambiance, and a city government committed to offering a hospitable business climate. High tech companies are particularly attracted to this area as well as foreign and national investors. Vacancy rates have stayed low for office, retail, and industrial uses and most properties are experiencing increased rental rates. The healthy and vibrant economy of Bellevue in turn creates demand for housing for not only single-family dwellings but apartments and condominiums as well. This in turn explains the higher than average number of newer apartment and condominium buildings as well as the many others currently under construction. Most recently, Amazon is looking at adding approximately 25,000 employees to the downtown Bellevue area.

A review of market income data for the January 1, 2020 valuation indicates steady income fundamentals for properties in this very desirable location with premiums for new construction projects, land and improved properties, particularly those located in neighborhoods 10, 20, 40, 50, and 70. A continuous and appreciating healthy commercial real estate market is expected throughout 2020. The Bellevue CBD and Bel-Red areas are again, some of the strongest markets in King County.

Analysis Process

Effective Date of Appraisal: January 1, 2020

Date of Appraisal Report: August 6, 2020

The following appraiser prepared the valuation analysis for this geographic area:

Matthew Landry

Highest and Best Use Analysis

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

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

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

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

Standards and Measurement of Data Accuracy

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

Special Assumptions and Limiting Conditions

- All three approaches to value were considered in this appraisal.
- Sales from 01/01/2017 to 12/31/2019 (at minimum) were considered in all analyses.
- This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standards 5 and 6 (USPAP Compliant).

Area Description

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

Geographic Area 80 has nine neighborhoods with a total of 1,310 parcels that have been established for valuation purposes.

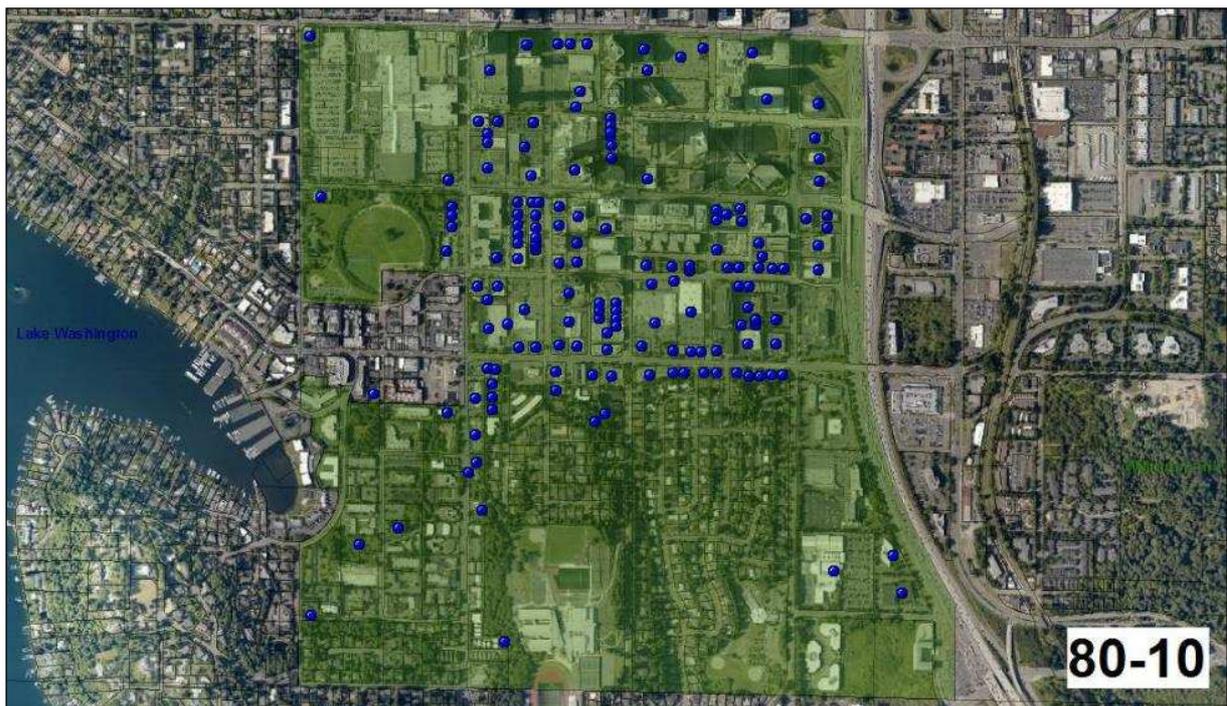
The city of Bellevue is bordered by Kirkland to the north, Redmond to the east, Renton to the south and Lake Washington to the west and Mercer Island is southwest. It is located west of I-90 with Issaquah to the east. Neighborhoods within Bellevue include: West Bellevue, Northwest Bellevue, Northeast Bellevue, Bridle Trails, Crossroads, Midlakes, Overlake, Wilburton, Woodridge, and East Bellevue.

Bellevue is the fifth largest city in the state of Washington, and the second largest city in King County with an area of approximately 36.47 square miles and a population over 145,000. Its downtown district competes with Seattle in terms of major retail, high-rise office buildings, tall condominium towers, and other business establishments that include an active and vibrant nightlife. The city has established itself as a draw for high tech companies and has some of the finest retail shopping in the entire state. In addition, Bellevue's schools consistently rank at the top academically. Downtown living is easy with ample public transportation, abundant shopping, plus numerous other activities.

Bellevue Central Business District South: Neighborhood 80-10

Boundaries: The Bellevue Central Business District, CBD, is located at the heart of neighborhood 10. The CBD was divided into two neighborhoods, 10 and 40 to keep parcel counts manageable. Old Bellevue is a separate neighborhood.

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



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

A welcome development in downtown Bellevue is Inspiration Park, a state of the art children’s playground located in the southwest corner of the 21-acre Bellevue Downtown Park. There are a considerable number of projects currently under construction in neighborhood 80-10 and several more projects are poised to break ground in the next couple of years. The largest development project to ever be built in Bellevue is currently under review; it is called Cloudvue (Formerly Elev8) and it will occupy the downtown block between NE 6th and 8th Street and 108th and 100th Ave. NE. The project will be the largest high-rise development in Bellevue. The mixed-use development project includes three towers consisting of 40, 41, and 54 stories. The project will consist of 1.7 million square feet of office space, condominium homes, luxury apartments, hotel, retail space, a plaza, and 3,588 parking stalls. Other major projects that are currently under construction include:



One 88

120 Bellevue Way, Bellevue
Parcel number: 154410-0372

- 140 Residential Units
- 21,000 SF of Retail
- 292 parking stalls

Expected Completion, Spring of 2020



Architect's Render

Summit III

320 108th Ave NE, Bellevue
Parcel number: 808120-0020

- Mixed Use Office Tower
- 17-Stories
- 370,000 SF Office
- 889 Parking Stalls

Expected Completion, 2021



Architect's Render

555 108th

555 108th Ave NE, Bellevue

Parcel number: 154410-0250

- Mixed Use Office Tower
- 42-Stories and 2-story Pavilion
- 695,610 SF Office
- 24,675 SF Retail
- 967 Parking Stalls

Expected Completion, Q1 2023



Architect's Render

Main Street Apartments

10777 Main St, Bellevue

Parcel number: 322505-9027

- Mixed Use Residential
- 6-Stories
- 125 Residential Units
- 1,50675 SF Retail
- 146 Parking Stalls

Expected Completion, Q1 2023

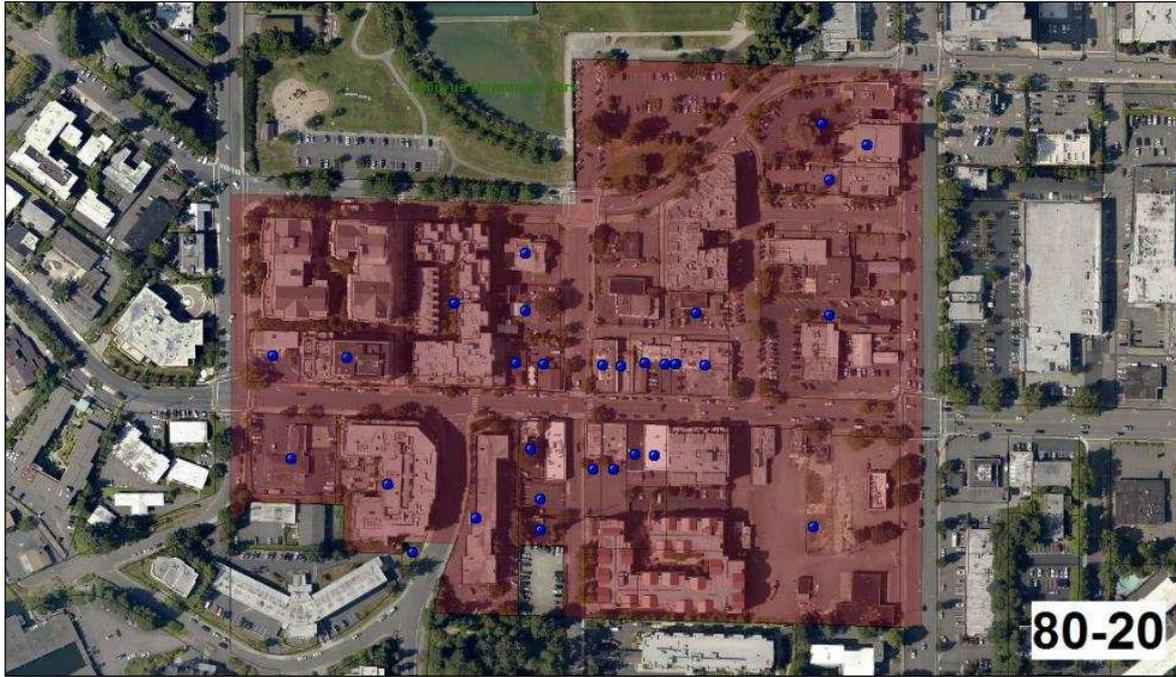


Architect's Render

Old Bellevue: Neighborhood 80-20

Boundaries: The Old Bellevue district includes 39 properties of which 11 are valued by specialty appraisers. It occupies a small area southwest of Bellevue's CBD.

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



Neighborhood Description: Old Bellevue consists of 39 parcels that cluster around Main St between 100th Ave NE and Bellevue Way NE. This was Bellevue's original downtown sector. Old Bellevue is picturesque and affable: trendy retailers, boutiques, and gourmet eateries line Main Street. In recent years, mixed-use apartment and condominium buildings have been added.

South of Old Bellevue, construction was recently completed in early 2019 to expand Meydenbauer Park and connect it with the city's historic marina and a whaling building. The new \$17.5 million Meydenbauer Bay Park features a quarter mile of Lake Washington waterfront, a swimming beach, a curved pier extending into the lake and a hilltop overlook with views west to Seattle. Meydenbauer Bay Park is part of the city's ambitious vision to construct a broad pedestrian boulevard and bike path connecting Bellevue's waterfront to its downtown and eventually across Interstate 405 to the Eastside Rail Corridor.

In early 2017, a parcel north of Main Street was purchased with three tear down improvements. Since the sale, the purchaser merged this parcel with the adjacent parcel to the north. In the spring of 2018 he broke ground on the Parkside Apartments. This will be another major development in Old Bellevue. The improvement will have 136 residential units, ground floor retail, and underground parking.

Parkside Apartments

99 102nd Ave NE, Bellevue

Parcel number: 154510-0126

- 6 Stories
- 136 Residential Units
- 3 Levels of Underground Parking
- Retail at Grade

Expected Completion, Spring 2020

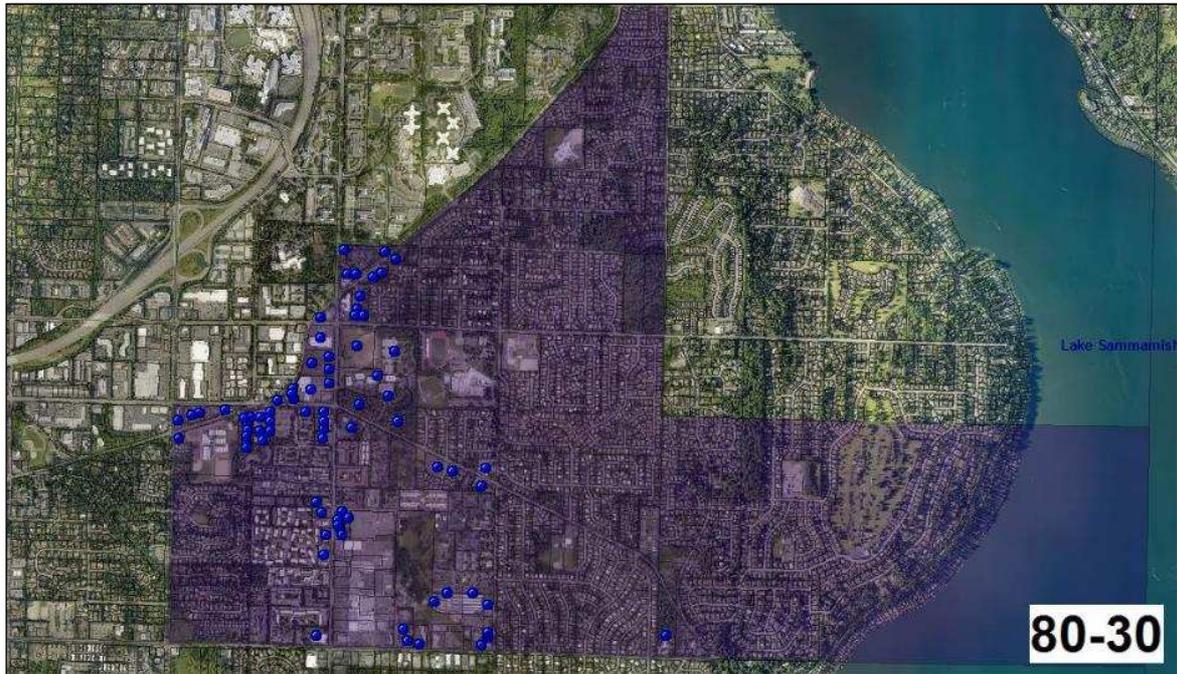


Architect's Rendering

Crossroads: Neighborhood 80-30

Boundaries: The Crossroads area is located east of Bellevue.

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



Neighborhood Description: The Crossroads neighborhood has an abundance of low-rise office buildings and neighborhood shopping centers. Crossroads Mall, one of Bellevue’s largest shopping malls is found here. This neighborhood also encompasses a high number of apartment and condominium complexes. The east side consists primarily of single-family homes with some tax exempt parcels; primarily churches and schools.

With Bellevue’s CBD and Spring District neighborhoods receiving so much attention, this neighborhood has almost gone unnoticed; however, neighborhood 30 is also very active with its high density and large concentration of businesses. There are two significant projects currently in the works. The first is the site of the old Haggen’s Grocery Store. In 2016 the property was purchased by Polygon Homes. The purchaser is redeveloping the site with a 29 building project called Upton at Crossroads Village and will include 176 townhouses and 15,000 square feet of new retail. The other is the redevelopment of the former Sherwood Shopping Center. In 2017, the old retail buildings were demolished to make way for the recently completed 4 building, 618 unit Hyde Square Apartments. These two large projects have spurred an increase in land values in this neighborhood.

North Bellevue CBD: Neighborhood 80-40

Boundaries: Neighborhood 80-40 is the northern portion of Bellevue's CBD. It includes the parcels located north of NE 8th and west of I-405.

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



Neighborhood Description: Neighborhood 80-40 is the north half of the downtown Bellevue CBD and it is abundant with office buildings, retail, condominium and apartment buildings. Numerous medical buildings are clustered on 112th Ave NE, just north of NE 12th St. The interior includes high density office development and the perimeter includes medical office and high density residential zoning. Much of the perimeter is geared for development of multifamily buildings with retail on the first and second floors.

As summarized on the following pages, there are currently five major projects under construction in neighborhood 80-40 which are: the Brio Apartments, 888 Bellevue Tower, 1001 106th, Avenue Bellevue, and the East Link Bellevue Transit Station. Recently completed projects include the Hilton Garden Inn, the Bellevue Vuecrest Apartments, and the Mirador Apartments.

Brio Apartments

1021 112th Ave NE, Bellevue
Parcel number: 529120-0005

- Two Buildings
- 23-Stories and 7 Stories
- 258 Residential Units
- Retail Podium

Expected Completion Spring, 2020



Architect's Render

888 Bellevue Tower

888 108th Ave NE, Bellevue
Parcel number: 292505-9087

- 18 Stories
- 160 Residential Units
- Retail Podium
- 211 parking stalls

Expected Completion, 2020



Architect's Render

1001 106th

1001 106th Ave NE, Bellevue

Parcel number: 292505-9085

- Two Mixed-use Office Towers
- 15 Stories each
- 565,293 SF Office Space
- 12,406 SF Retail
- 1,433 parking stalls

Expected Completion, Q4 2021



Architect's Render

Avenue Bellevue

10300 NE 8th Street, Bellevue

Parcel number: 570900-0134

- 2 Mixed Use Residential Towers
- 330 Residential Condo Units
- 251 Hotel Units
- 76,000 SF Retail
- 826 Parking Stalls

Expected Completion, 2020



Architect's Render

**East Link Bellevue Downtown
Station**

450 110th Ave NE, Bellevue
Parcel number: 322505-9229, 322505-
9231, 322505-9017, 322505-9216

Expected Completion, end of 2022

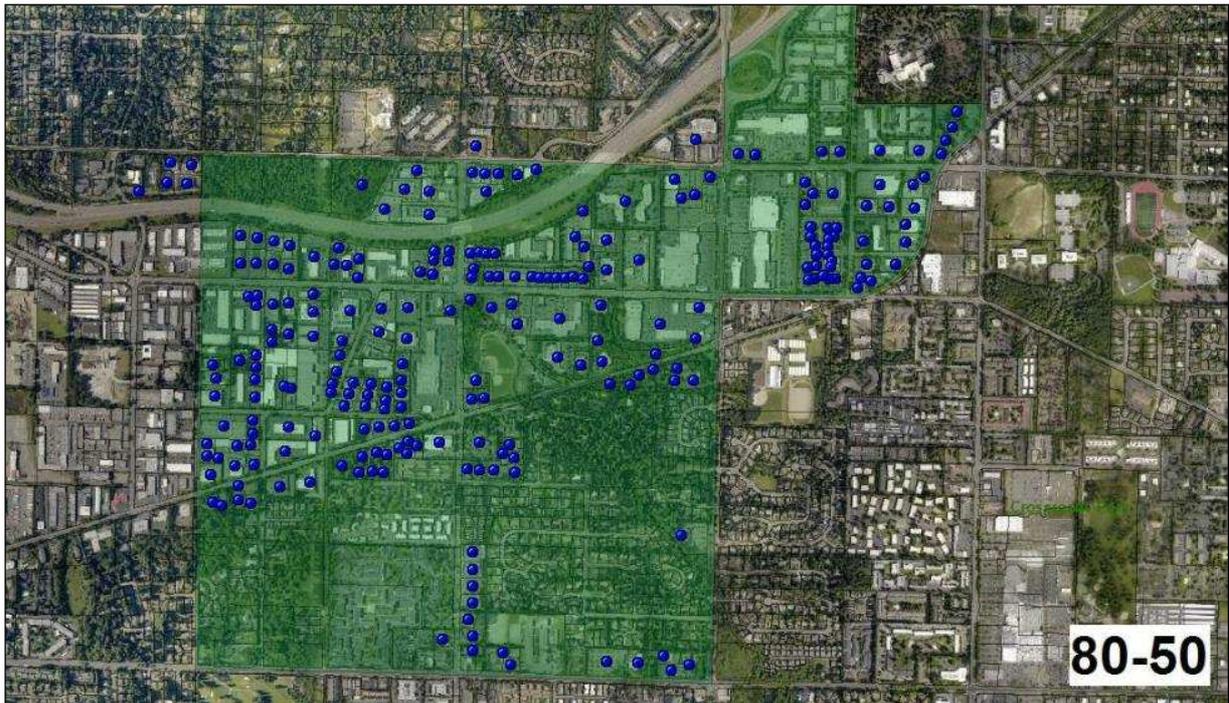


Architect's Render

Overlake I: Neighborhood 80-50

Boundaries: Neighborhood 80-50 is called Overlake I. Like the CBD, the Overlake area was divided into two neighborhoods to keep the parcel count manageable. Neighborhood 50 is the area clustered between SR 520 and NE Bel-Red Road.

- North – NE 24th St
- South – NE 8th St
- West – 132nd Ave NE
- East – 148th Ave NE and Bel-Red Road

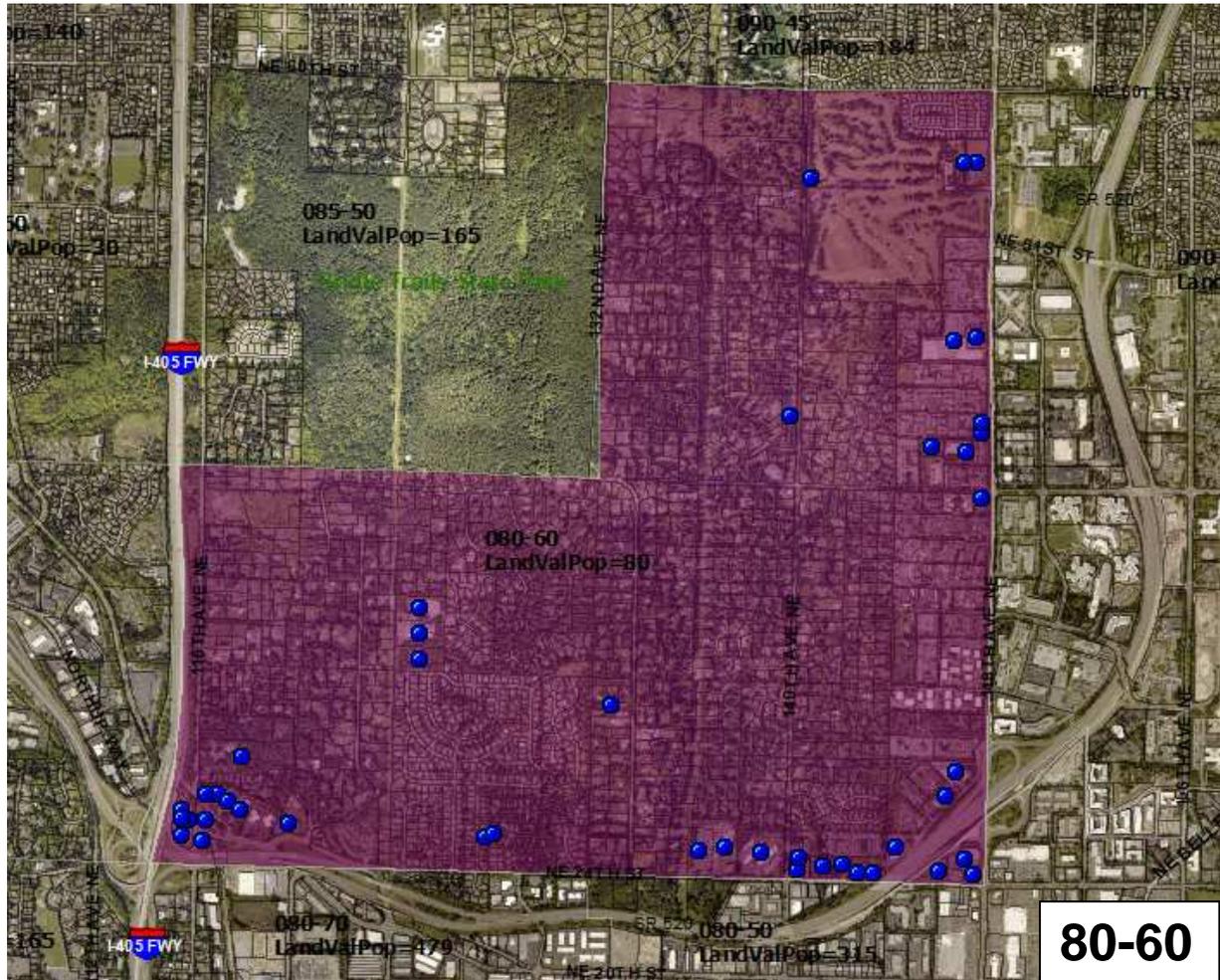


Neighborhood Description: Overlake I is the epicenter of the NE Bel-Red Rd. The commercial development in this neighborhood primarily consists of low rise 1970's and 1980's buildings, smaller neighborhood shopping centers, industrial properties, office parks, apartments, condominiums, and several automobile showrooms. The Bel-Red rezone in 2009 has spurred the pace of development in the Bel-Red District and it is having an impact on land values in this area. However, there are no significant development projects currently under construction at this time.

Overlake II: Neighborhood 80-60

Boundaries: This is the northern portion of the Overlake district. The main street in neighborhood 80-60 is 148th Ave NE.

- North – NE 40th St up to 132nd Ave NE, then NE 60th St
- South – NE 24th St
- West – Lake Washington Blvd NE
- East – 148th Ave NE

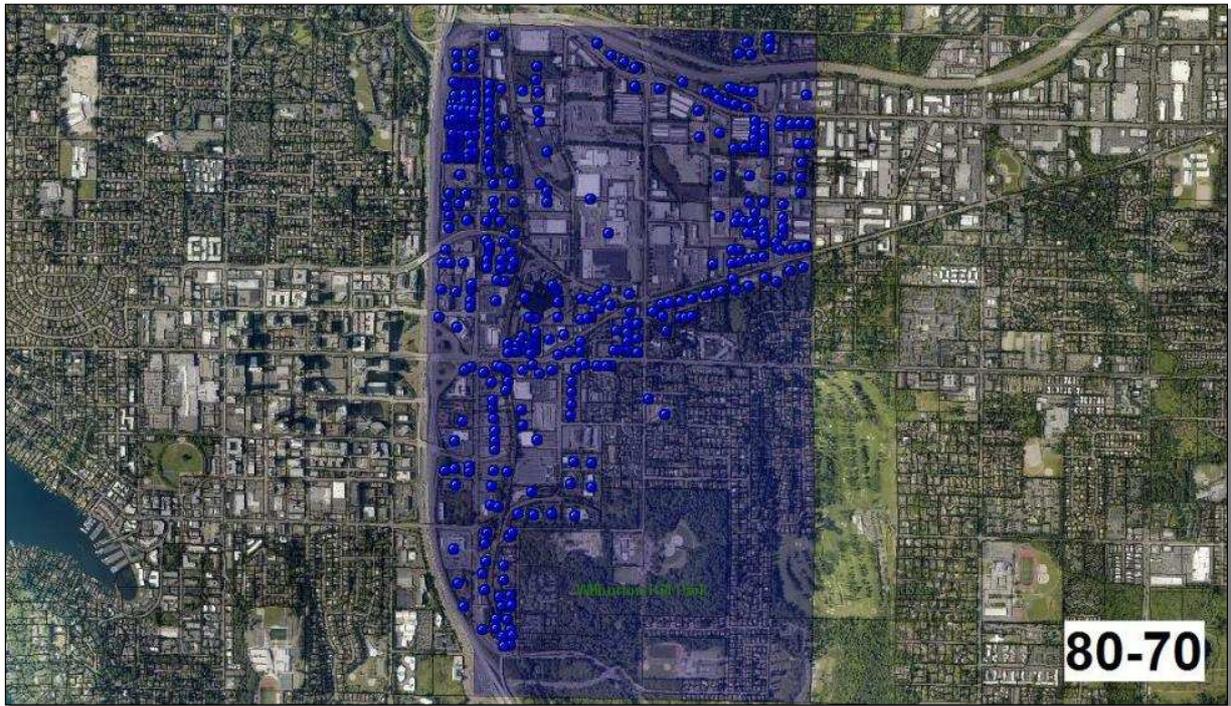


Neighborhood Description: The principal arterial in Overlake II is 148th Ave NE which is heavily populated by apartment buildings and condominiums. Neighborhood 60 has outstanding access to SR 520. This area has fewer commercial properties and development is primarily residential with a number of tax exempt parcels such as schools and churches. It borders Redmond on the northeastern side and Kirkland on the northwest. Portions of this neighborhood were also part of the Bel-Red rezone in 2009. The Microsoft campus is situated just north of this area on 148th Ave NE. But the area is transitioning. Many sites that housed automobile dealerships located along 116th Ave NE in neighborhood 70 are being redeveloped into retail and office space and those dealerships are relocating to this neighborhood. In addition, there is high demand for multifamily land which is putting pressure on multifamily land values and therefore, neighborhood 60 saw a significant increase in land prices this year.

Midlakes: Neighborhood 80-70

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

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



Neighborhood Description: The Midlakes neighborhood abuts the east side of I-405 next to the CBD. It extends as far east as 132nd Ave, as far north as SR 520, and as far south as SE 8th Street. This area is going through a major transformation as industrial properties were rezoned to make way for new commercial development. The southern portion of 80-70 still features several car dealerships, though the completion of the NE 4th ingress / egress exit off Interstate 405, has led to automobile dealership parcels being sold for redevelopment. However, the most significant project occurring in this neighborhood is the Spring District. Approximately 36 acres or 16 blocks of industrial land, formerly the Safeway Distribution Center, is being redeveloped into a mixed use urban area.

Current plans are to create a walkable urban neighborhood that will eventually contain over 5.3 million square feet of office space, more than 900 apartments, significant retail space, a new elementary school, as well as a park. As of January 1, 2018, the first phase of the project is over two-thirds completed. In addition, Sound Transit's East Link light rail is building a station at the Spring District to connect to the Bellevue rail line. The cost to develop the Spring District is estimated at \$2.3 billion dollars and that does not include the elementary school or the light rail station and connection. Phase I saw the completion of additional infrastructure, two apartment complexes, one with 309 units and the other with 278 units. Phase II is beginning with a 9,000 square foot micro-brewery which is currently under construction.

In addition to the Spring District, west of 120th Ave NE, is Overlake Hospital. It includes a wide variety of medical buildings. East of I-405 and South of NE 8th there is a significant commercial area that offers some big box retailers like Uwajimaya, Wine World, Home Depot, and Best Buy. Neighborhood 70 has a lot of diverse commercial development with both new and old structures, making this area's market strong. Some important properties in this area include the new developments in the Spring District, Auto Nation, Whole Foods Supermarket, Overlake and Group Health Medical Centers and supporting medical offices.

Spring District Master-Plan Design





Spring District - Phase 1



Block 16:

- 324,308 Square feet of Class A Office Space – 11-Story
- Designed to LEED-ND Standards
- State of the Art Mechanical, Electrical, & HVAC Systems
- 9’10” Ceiling Heights
- Views of Bellevue, Seattle, Cascade and Olympic Mountains
- Terrace and Public Park Space
- Future Direct Access to Sound Transit East Link Light Rail
- Completion expected in early 2020



Block 24:

- 166,614 Square feet of Class A Office Space – 9-Story
- Designed to LEED-ND Standards
- State of the Art Mechanical, Electrical, & HVAC Systems
- 9’10” Ceiling Heights
- Views of Bellevue, Seattle, Cascade and Olympic Mountains
- Terrace and Public Park Space
- Future Direct Access to Sound Transit East Link Light Rail
- Completion expected in early 2021



Multi-Family:

AMLI Residential Properties is currently developing a site in Bellevue's 36-acre mixed-use project, The Spring District. The development site is a 1.5 acre, 204 unit mixed use development located in the southwest corner of the Spring District.



Brew Pub:

Currently the permits are being reviewed with the City of Bellevue, the future Brewpub will be home to approximately 9,000 square feet of brewery and restaurant space, an expansive outdoor beer garden with views overlooking the adjacent neighborhood park, and 14,000 square feet of creative office space. The Brewpub will be a hub of activity, serving as a community center, a place that welcomes guests, and a central location that encourages interaction and idea generation. Selection of a brewery and restaurant partners for the retail spaces are currently underway. The Brewpub is anticipated to open in early 2020.

**Source: www.thespringdistrict.com*

Lario Townhouses

12443, 12453, and 12433 Bel Red Rd, Bellevue
Parcel number: 282505-9055

- Three Buildings
- 46 Townhome Units
- 95 parking stalls

Expected Completion, 2020



Architect's Render

Aegis Overlake

1835 116th Ave NE Bellevue

Parcel number: 532800-0025

- 118 Units Assisted Living
- Underground Parking
- 46 parking stalls

Expected Completion Winter 2021



Architect's Render

East Lake Operations & Maintenance Facility East

1899 120th Ave NE, Bellevue
Parcel number: 282505-9182

- Phase 1: Operations & Maintenance Facility
- Phase 2: 6.8 acre TOD on southern portion for future development

Expected Completion, End of 2022



Architect's Render

East Lake Bel-Red/130th Station

NE 16th between 130th and 132nd Ave NE,
Bellevue

Parcel number: 282505-9182

- Transit Station
- 300-stall park and ride lot

Expected Completion, 2023



Architect's Rendering

RJ Development Senior Housing

2120 116th Ave NE

Parcel number: 282505-9182

- Two Residential Buildings – Assisted Living
- 140 Units
- 77 Parking Spaces

Expected Completion, 2023

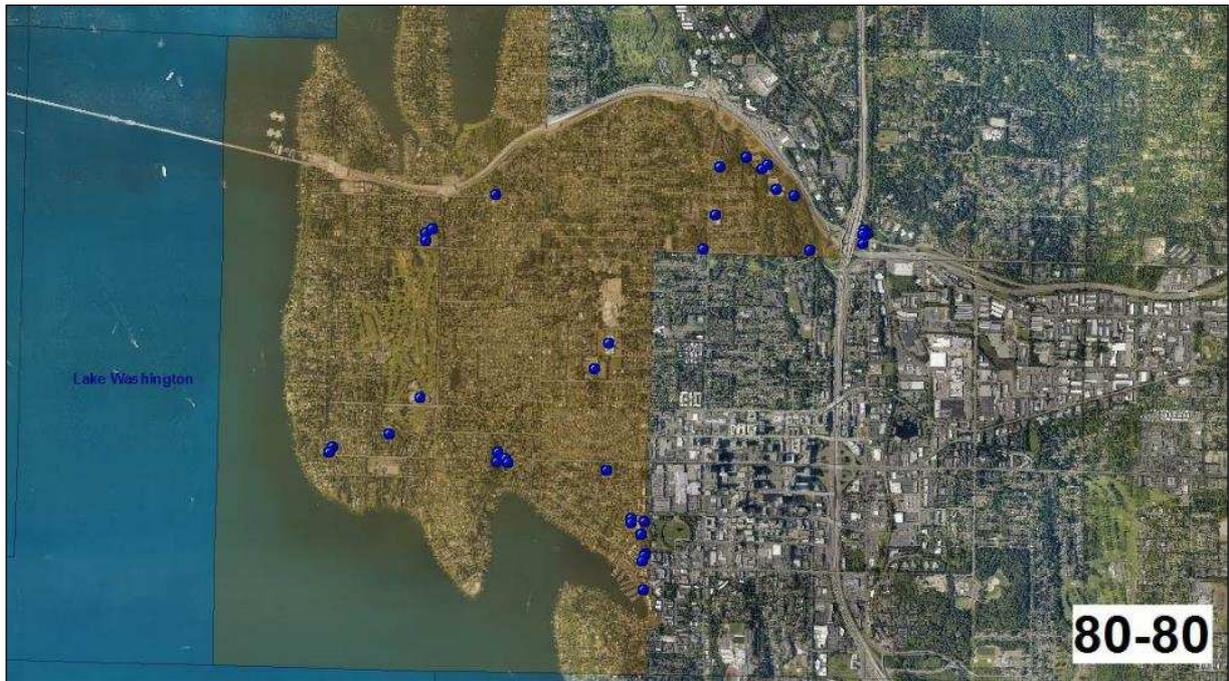


Architect's Rendering

Northwest Bellevue: Neighborhood 80-80

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

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

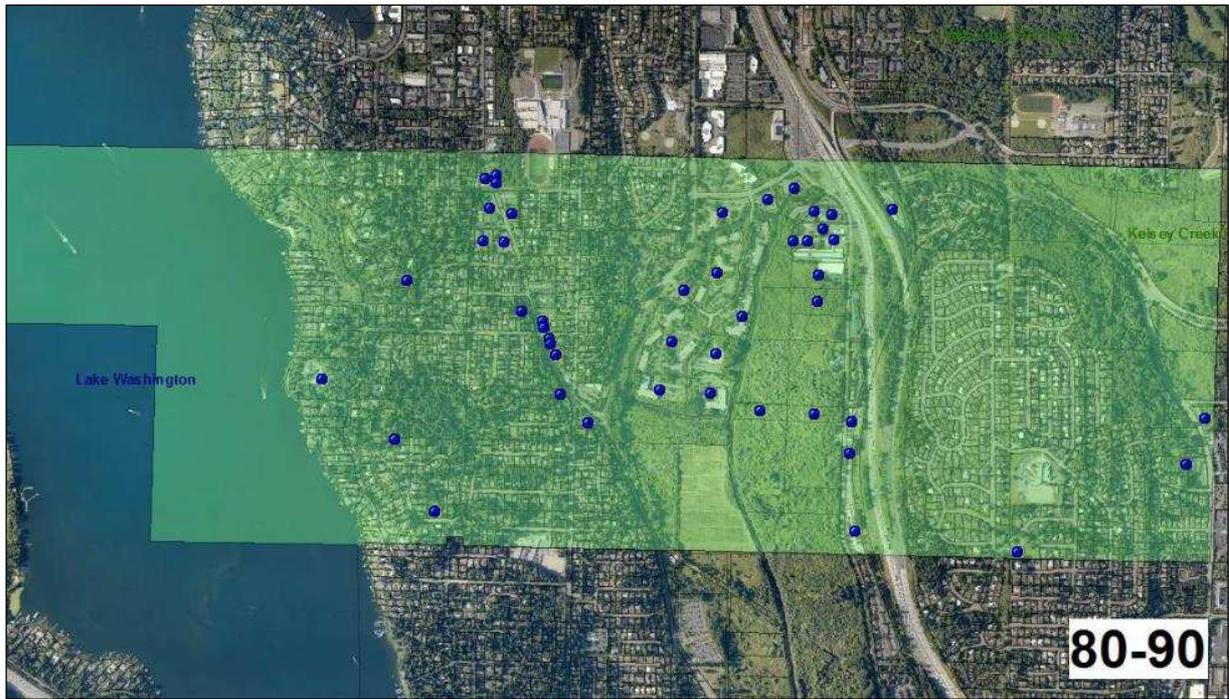


Area Description: Northwest Bellevue is predominantly comprised of high-end residences. Luxurious views and opulent waterfront homes are abundant in this community, along with a variety of churches and schools. Multi-family or income producing properties are scarce in Medina and Clyde Hill. Commercial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

Southwest Bellevue: Neighborhood 80-90

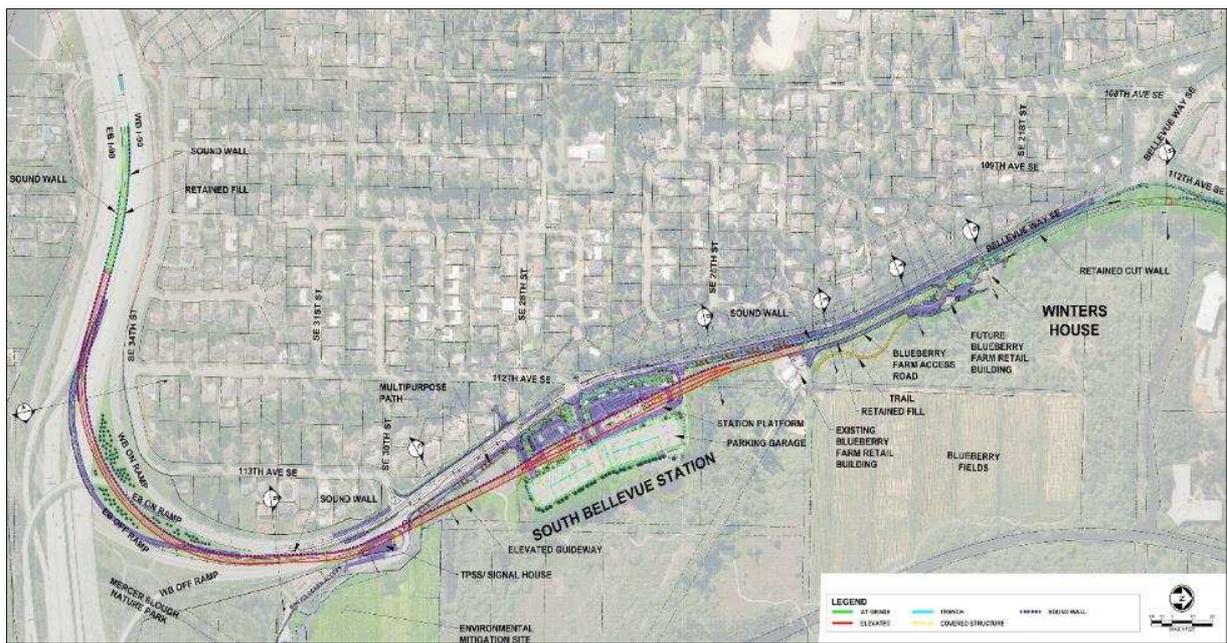
Boundaries: Neighborhood 80-90 has SE 8th as its primary arterial.

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



Neighborhood Description: The heaviest commercial section in Southwest Bellevue is clustered around SE 8th St; however, numbers of commercial properties in this neighborhood are sparse. Bellefield Office Park occupies a large portion and is comprised of various office buildings. Access to I-405 and I-90 freeways from 80-90 is excellent. This neighborhood also extends into the Lake Hills connector with abundant apartment and condominiums as well as some low rise offices. The Lake Hills Connector and Mercer Slough have large areas of wetlands that are either in or connected to this neighborhood. The Mercer Slough Nature Park has 320 acres of trails, abundant plant species and is an ideal habitat for diverse wildlife. It also makes a large portion of this neighborhood not developable. Other noteworthy properties include: Bellefield Office Park, Gateway 405, and Bellevue Gateway II. But the most significant new construction project noted for this neighborhood is Sound Transit’s East Link Extension project along Bellevue Way SE and 112th Avenue SE. The East Link line from Seattle to Bellevue and Overlake is expected to be completed by the end of 2022.

East Link Light Rail & South Bellevue Station



Source: <http://www.soundtransit.org>

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. Property records are updated in accordance with the findings of the physical inspection. Areas 80-70 (Midlakes) was physically inspected for the 2020 assessment year. The inspection area comprised 403 parcels, or approximately 30% of the 1,345 total parcels located in Area 80 (not including those with specialty improvements). A list of the physically inspected parcels and an identifying map are included in the addendum of this report.

Scope of Data

Land Value Data: Vacant land sales that closed 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 in Area 80. Since January of 2017, there were 43 vacant commercial land sales that were considered in Area 80. 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.

The primary unit of comparison considered is price per square foot of land area. Interim use, and tear down sales, along with land transactions that may have 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 and location were primary variables considered in the valuation process. In some cases site size was also considered but recent sales are showing in highly desired areas such as the Bellevue CBD and the Spring District that site size has minimal impact on value. Land value changes were made based on recent land sales and to achieve equalization in neighborhoods in accordance with zoning and location. In the absence of sales in a neighborhood, sales in other similar neighborhoods were considered. Appraiser judgment prevails in all decisions regarding individual parcel valuation. The appraiser determines which available value estimate may be appropriate and may adjust for particular characteristics and conditions as they occur in the valuation area.

Improved Parcel Total Value Data: 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, Conclusions:

Within Geographic Area 80, 58 total commercial land sales occurred during the last three years and 43 were utilized for the 2020 assessment year revalue. This is fewer land sales that occurred in the 2019 revalue. However, Bellevue has experienced record land prices indicating continuing overall strength of the market. In the absence of land sales in a given neighborhood, sales from other similar neighborhoods were considered. For land valuation purposes, the assessor used GIS (Geographic Information System) as the primary tool to establish new assessed land values. The new land values are based on neighborhood land sales that are equalized with adjacent and similarly zoned properties. In some neighborhoods, new commercial development sites are being created through the demolition of existing single family residences located on commercially zoned lots and through the demolition of older commercial and multi-family buildings.

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

Overall, land value in Area 80 increased by 15.54% in 2020. The biggest increases were in the Bellevue CBD Neighborhood 10, and 50 plus 70. Demand for land for redevelopment remains strong. Across the board, land values have increased driven primarily by the Light Rail extension, Bellevue’s CBD, and development of the Spring District. The Bellevue CBD also underwent a change in the perimeter design district overlays, which also regulates development. The total recommended assessed land value for the 2020 assessment year is \$14,011,441,100 which results in an increase of 15.54% and includes government owned and specialty properties. The following table summarizes land value changes for all parcels in Geographic Area 80.

Change in Assessed Land Value by Neighborhood			
Neighborhood	2019 Land Value	2020 Land Value	% Change
80-10	\$4,244,662,955	\$4,984,049,900	17.42%
80-20	\$350,420,800	\$367,988,700	5.01%
80-30	\$826,097,600	\$921,305,600	11.53%
80-40	\$2,000,281,500	\$2,224,293,400	11.20%
80-50	\$1,101,398,500	\$1,268,388,000	15.16%
80-60	\$485,175,800	\$543,924,100	12.11%
80-70	\$2,287,883,400	\$2,780,050,400	21.51%
80-80	\$474,042,300	\$528,105,300	11.40%
80-90	\$356,751,500	\$393,335,700	10.25%
Total	\$12,126,714,355	\$14,011,441,100	15.54%

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

Typical Land Value Ranges By Neighborhood and Land Use 2020 Revaluation						
Area 80 Neighborhoods	Commercial Land Uses		Multi-family Land Uses		Industrial Land Uses	
	Zoning Designation	\$/SF Range	Zoning Designation	\$/SF Range	Zoning Designation	\$/SF Range
80-10 Bellevue CBD South	DNTN-MU, MU-CC	\$350 - \$585	R-4	\$22		
	DNTN-1, DT-0-2-S, DT-0-2-E	\$575 - \$625	R-10	\$70		
	DT-OLB-C, DT-OLB-S, OLB O, PO	\$125 - \$400 \$130 - \$160	R-20 R-30	\$75 - \$135 \$120 - \$225		
80-20 Old Bellevue	DNTN-OB	\$425 - \$450				
80-30 Crossroads	BR-CR, BR-RC-3	\$90 - \$100	R-3.5, R-5	\$14 - \$35		
	CB, NB	\$50 - \$75	R-10, R-15	\$30 - \$35		
	O, PO, OV3	\$50 - \$70	R-20	\$40		
	EH-D	\$60	R-30	\$45 - \$50		
80-40 Bellevue CBD North	DNTN-MU	\$350 - \$475	DNTN-R	\$350 - \$400		
	DT-0-2-N	\$600	R-1.8, R-2.5, R-3.5, R-4, R-5	\$40 - \$70		
	DNTN-OLB, OLB	\$145 - \$225	R-10	\$60 - \$90		
	O	\$75 - \$110	R-20 R-30	\$75 \$120		
80-50 Overlake I	BR-GC, GC	\$75	R-1, R-2.5, R-5	\$11 - \$20	MI	\$40
	BR-CR, BR-RC-2	\$55 - \$90	R-10	\$35		
	BR-OR, BR-ORT	\$27 - \$80	R-20	\$40		
	O, PO, CB	\$60 - \$75	R-30	\$45		
	OV1, OV2, OV3	\$50 - \$75				
80-60 Overlake II	BR-CR, CB, GC	\$65 - \$75	R-7.5, R-15	\$26 - \$30		
	O, OLB, PO	\$45 - \$65	R-20	\$40		
	R-1, R-2.5, R-3.5, R-5	\$16 - \$22				
80-70 Midlakes	BR-CR, BR-RC-1, BR-RC-2	\$75 - \$125	BR-R	\$50 - \$70	MI	\$110 - \$125
	BR-GC, GC	\$65 - \$150	R-1, R-3.5, R-4	\$12 - \$40		
	BR-MO, BR-MO-1	\$110 - \$125	R-10, R-15	\$30 - \$40		
	BR-OR, BR-OR-1, BR-OR-2	\$50 - \$125	R-20	\$45 - \$55		
	BR-ORT	\$75 - \$95	R-30	\$60		
	CB, O, OLB, OLB-C, PO	\$65 - \$130				
80-80 NW Bellevue	B-1, NA, NB	\$70 - \$150	R1, R-1, R-2.5, R-3.5, R-4	\$35 - \$85		
	O	\$160 - \$165	R-10, R-15, R16	\$85 - \$115		
	OLB	\$65	R20, R-20	\$37 - \$150		
	P	\$70	R-30	\$150 - \$160		
			SR30	\$32 - \$42		
80-90 SW Bellevue	NB	\$60 - \$65	R-1, R-1.8, R-3.5, R-4	\$5 - \$50	LI	\$35 - \$45
	OLB, OLB-C	\$55 - \$85	R-10, R-15	\$6 - \$60		
	O	\$60 - \$70	R-20	\$22 - \$50		
	PO	\$60	R-30	\$90 - \$100		

*Note: The table above is a summary of “typical” land values and is not all inclusive

Land values may have additional percentage or dollar per square foot downward adjustments to account for adverse development impacts, such as streams and topography. Adjustments were based on location, severity of impact and appraiser judgement.

NEIGHBORHOODS AND SALES:

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

Area Overview

Since 2017, there have been a total of forty three vacant land sales that were considered arm's length transactions throughout Area 80.

Neighborhoods 80-10 and 80-40 - Bellevue CBD

Neighborhoods 80-10 and 80-40 are the downtown core of the Bellevue Commercial Business District (CBD). These neighborhoods contain the only high-rise zoning in Bellevue, DT-O-1, DT-O-2-E, DT-O-2-N, DT-O-2-S, DT-MU, and DT-MU-CC.

The Bellevue land use code was updated in December of 2017. This change reflects new downtown land use districts. DT-O-1 replaced DNTNO-1. DT-O-2 replaced DNTNO-2 and has been split into 3 districts: North of NE 8th St., East of 110th Ave. NE, and South of NE 4th Ave. NE. DT-MU replaces DNTN-MU and has been split into two districts, DT-MU and DT-MU Civic Center. DNTN-OLB has become DT-OLB and has split into three districts, DT-OLB North (between NE 8th St. and NE 12th St.), DT-OLB Central (between NE 4th St. and NE 8th St.), and DT-OLB South (between Main St. and NE 4th St.). DNTN-R has become DT-R.

Additionally, the Downtown Perimeter Overlay Zoning District was updated in October of 2017. As part of the zoning overlay changes, perimeter overlay C was eliminated leaving only perimeter overlays A (A-1, A-2, and A-3) and B (B-1, B-2, and B-3). With the removal of perimeter overlay C, which was located in the DT-MU zone, building heights have increased resulting in higher land values. In general, land values in the downtown areas have increased dramatically, and in many cases, exceeding the existing improvement value.

Since 2017, there have been a total of twenty land sales in the Bellevue CBD, fourteen are in neighborhood 10, and the remaining six located in neighborhood 40. The assessor also used location influence, zoning, and to a lesser extent, lot size as an indicator for setting land values.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code
080	010	067900	0025	17,945	2945402	\$11,000,000	08/01/18	\$612.98	SUSHI MARU RESTAURANT (Core)	DNTN-MU	1	Y
080	010	067900	0060	13,304	2970604	\$6,200,000	01/10/19	\$466.03	RETAIL STORES (Core)	DNTN-MU	1	Y
080	010	067900	0095	31,257	2883247	\$13,791,195	08/11/17	\$441.22	TACO TIME	DNTN-MU	4	Y
080	010	104700	0030	15,854	2865594	\$6,100,000	05/18/17	\$384.76	VACANT LOT (Dist C)	DNTN-MU	2	Y
080	010	104700	0095	15,864	2867054	\$5,200,000	05/25/17	\$327.79	Sushi Land Restaurant (Dist C)	DNTN-MU	2	Y
080	010	154410	0217	174,915	2973252	\$116,000,000	02/12/19	\$663.18	DOXA JOHN DANZ BUILDING - ASSOC WITH 021	DNTNO-1	2	Y
080	010	154410	0250	43,100	2875099	\$24,255,000	07/05/17	\$562.76	RESTAURANT (NIU Ent II) (Core)	DNTNO-1	2	Y
080	010	154410	0251	46,200	2875992	\$26,000,000	07/10/17	\$562.77	RETAIL/RESTAURANT (NIU Ent III) (Core)	DNTNO-1	4	Y
080	010	154510	0026	46,938	2972648	\$36,000,000	02/06/19	\$766.97	PARK ROW SHOPPING CENTER (Core)	DNTN-MU	1	Y
080	010	239960	0035	20,040	3024525	\$10,100,000	12/09/19	\$503.99	DANSEREAU BLDG (Core)	DNTN-MU	3	Y
080	010	322505	9076	91,643	2920239	\$60,510,736	03/19/18	\$660.29	PRUDENTIAL BUILDING (Core)	DNTNO-1	2	Y
080	010	322505	9080	109,032	2920273	\$67,489,265	03/19/18	\$618.99	PARKING LOT (Core)	DNTNO-1	1	Y
080	010	322505	9220	44,502	3024776	\$53,497,530	12/10/19	\$1,202.14	FIRST MUTUAL CENTER (Core)	DNTNO-1	1	Y
080	010	868280	0040	14,787	2913101	\$4,400,000	01/24/18	\$297.56	BEL-CREST COURT APTS	R-30	1	Y
080	040	200200	0010	15,844	2994044	\$11,260,000	06/17/19	\$710.68	DENTAL ARTS CENTER CONDOMINIUM (Dist B)	DNTN-MU	3	Y
080	040	200200	0020	7,523	2854243	\$5,400,000	03/20/17	\$717.80	DENTAL ARTS CENTER CONDOMINIUM (Dist B)	DNTN-MU	3	Y
080	040	292505	9193	19,413	2947212	\$2,600,000	08/13/18	\$133.93	SFR CONV DAYCARE	O	2	Y
080	040	292505	9280	129,411	2954872	\$39,150,000	09/28/18	\$302.52	LE CHATEAU APTS (Dist B)	DNTN-R	3	Y
080	040	570900	0085	15,966	3012261	\$7,800,000	09/18/19	\$488.54	COLUMBIA STATE BANK (Dist C)	DNTN-MU	1	Y
080	040	570900	0187	9,680	2862273	\$4,500,000	04/27/17	\$464.88	DUX BED (Dist B)	DNTN-MU	1	Y

Description of Land Sales Used: Neighborhood 80-10 - Bellevue CBD South

Sale 1

Excise Tax Number	Characteristics	Comments
3024776	<i>Parcel Number</i> 322505 - 9220	This is the sale of a rectangular, corner parcel that occupies the northeast corner of NE 4th St and 108th Ave NE as land for future development. The current improvements is the 7-story, First Mutual Center office building. The property will most likely be developed as office/mixed use with a retail component.
	<i>Sale Date</i> 12/10/19	
	<i>Sale Price</i> \$53,497,530	
	<i>Sale Price Per SF</i> \$1,202	
	<i>Site Size</i> 44,502	
	Additional Parcels Included: None	Zoning- DT-O-1

Sale 2

Excise Tax Number	Characteristics	Comments
3024525	<i>Parcel Number</i> 239960 - 0035	This sale consists of one square shaped parcel which occupies the northwest corner of NE 2nd Street and 112th Avenue NE. There is also a smaller, rectangular parcel across the street used for parking. The property was purchased for land for future development. There are no immediate plans to redevelop and the buyer will occupy the office building on site in the meantime.
	<i>Sale Date</i> 12/9/19	
	<i>Sale Price</i> \$10,100,000	
	<i>Sale Price Per SF</i> \$504	
	<i>Site Size</i> 20,040	
	Additional Parcels Included: 239960-0040	Zoning- DT-MU

Sale 3

Excise Tax Number	Characteristics	Comments
2973252	<i>Parcel Number</i> 154410 - 0127	This sale consists of two parcels located on the east side of 106th Ave NE and south of NE 8th St. The property sold for land value and currently consist of single story retail buildings for Barnes and Noble and a Church. The property will be redeveloped into three 600 foot mixed use towers consisting on 2.5 million square feet of development including residential, office, and hotel uses and is estimated to begin Q2 2020.
	<i>Sale Date</i> 2/12/19	
	<i>Sale Price</i> \$116,000,000	
	<i>Sale Price Per SF</i> \$666	
	<i>Site Size</i> 174,195	
	Additional Parcels Included: 154410-0214	Zoning- DT-O-1

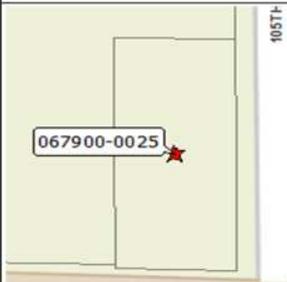
Sale 4

Excise Tax Number	Characteristics	Comments
2972648 	<i>Parcel Number</i> 154510 - 0026	This sale occupies a northwest corner location along Bellevue Way and NE 2nd Street and abuts Bellevue Park to the west. This property was purchased for land value and the current improvements include a single story retail center. The property will be redeveloped into a 21-story condominium project called Bosa-Park Row.
	<i>Sale Date</i> 2/6/19	
	<i>Sale Price</i> \$36,000,000	
	<i>Site Size</i> 46,938	
	<i>Site Size</i> \$767	
	<i>Additional Parcels Included:</i> None	
	<i>Zoning-</i>	DT-MU

Sale 5

Excise Tax Number	Characteristics	Comments
2970604 	<i>Parcel Number</i> 067900 - 0060	This is the sale of a square-shaped parcel that is located one block east of Bellevue Way, one block west of 106th Ave NE, and between NE 4th and NE 5th St's. The improvements consist of a single story retail building. The property sold for land value for future development. There are currently no immediate plans for the site.
	<i>Sale Date</i> 1/10/19	
	<i>Sale Price</i> \$6,200,000	
	<i>Sale Price Per SF</i> \$466	
	<i>Site Size</i> 13,304	
	<i>Additional Parcels Included:</i> None	
	<i>Zoning-</i>	DNTN-MU (Core)

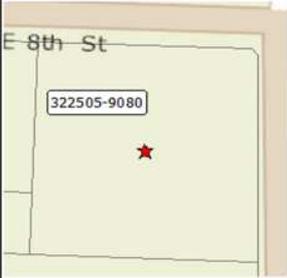
Sale 6

Excise Tax Number	Characteristics	Comments
2945402 	<i>Parcel Number</i> 067900 - 0025	This is the sale of a rectangular, corner parcel that occupies the northwest corner of 105th Ave NE and NE 2nd Street. No plans or permits were included with the sale. The current structure will be demolished to construct a new condominium building.
	<i>Sale Date</i> 8/1/18	
	<i>Sale Price</i> \$11,000,000	
	<i>Sale Price Per SF</i> \$613	
	<i>Site Size</i> 17,945	
	<i>Additional Parcels Included:</i> None	
	<i>Zoning-</i>	DT-MU (Core)

Sale 7

Excise Tax Number	Characteristics	Comments
2920239 	<i>Parcel Number</i> 322505 - 9076	This sale consists of two rectangular shaped parcels which occupy the southeast corner of NE 8th Street and 108th Avenue NE. They will be part of the new Elev 8 development which will include two residential towers and extensive retail. This parcel was purchased by the same parties as excise # 2920273.
	<i>Sale Date</i> 3/19/18	
	<i>Sale Price</i> \$60,510,736	
	<i>Sale Price Per SF</i> \$660	
	<i>Site Size</i> 91,643	
	<i>Additional Parcels Included:</i> 322505-9197	
	<i>Zoning-</i>	DT-O-1

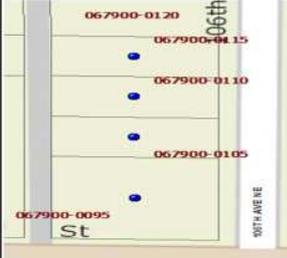
Sale 8

Excise Tax Number	Characteristics	Comments
	2920273 <i>Parcel Number</i> 322505 - 9080	This sale consists of one large rectangular shaped parcel which occupy the southwest corner of NE 8th Street and 110th Avenue NE. It will be part of the new Elev 8 development which will include two residential towers and extensive retail. This parcel was purchased by the same parties as excise # 2920239.
	<i>Sale Date</i> 3/19/18	
	<i>Sale Price</i> \$67,489,265	
	<i>Sale Price Per SF</i> \$619	
	<i>Site Size</i> 109,032	Additional Parcels Included: None Zoning- DT-O-1

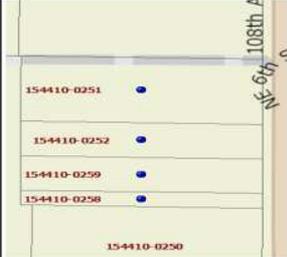
Sale 9

Excise Tax Number	Characteristics	Comments
	2913101 <i>Parcel Number</i> 868280 - 0040	This multi-family parcel is located at the southern side of the Bellevue CBD in a rather residential area and has since been developed into residential condominiums which were still in the early stages of construction in mid-2018.
	<i>Sale Date</i> 1/24/18	
	<i>Sale Price</i> \$4,400,000	
	<i>Sale Price Per SF</i> \$298	
	<i>Site Size</i> 14,787	Additional Parcels Included: None Zoning- R-30

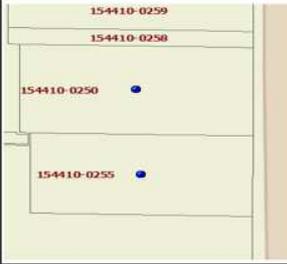
Sale 10

Excise Tax Number	Characteristics	Comments
	2883247 <i>Parcel Number</i> 067900 - 0095	This is four level, rectangular shaped parcels located on the northwest corner of NE 2nd Street and 106th Ave. NE. Property is currently developed with a fast food restaurant and retail shops. Purchaser plans to continue leasing property in the interim period and may redevelop at some point in the future.
	<i>Sale Date</i> 8/11/17	
	<i>Sale Price</i> \$13,791,195	
	<i>Sale Price Per SF</i> \$441	
	<i>Site Size</i> 31,257	Additional Parcels Included: 067900-0105, -0110, & -0115 Zoning- DNTN-MU (Core) (All four)

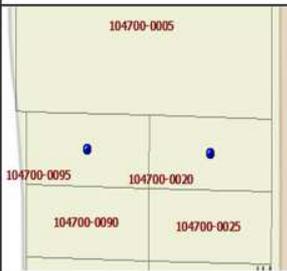
Sale 11

Excise Tax Number	Characteristics	Comments
	2875992 <i>Parcel Number</i> 154410 - 0251	This sale represents four corner / interior block parcels located on the west side of 108th Ave. at NE 6th St. The reason why is it noted as interior and corner both, is NE 6th St has had traffic revisions eliminating it as a through street. The property has restaurant and retail buildings on it that will continue to be leased in the interim period while the developer works on plans for redevelopment. The subject is zoned for high rise development and was bought for land value.
	<i>Sale Date</i> 7/10/17	
	<i>Sale Price</i> \$26,000,000	
	<i>Sale Price Per SF</i> \$563	
	<i>Site Size</i> 46,200	Additional Parcels Included: 154410-0252, -0258, -0259 Zoning- DNTNO-1 (Core) All

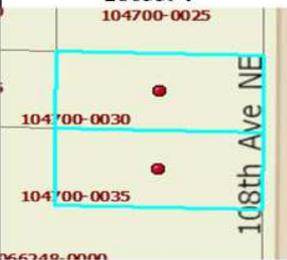
Sale 12

Excise Tax Number	Characteristics	Comments
2875099	<i>Parcel Number</i> 154410 - 0250	This sale represents two interior block parcels located on the west side of 108th Ave. NE, between NE 4th St and NE 6th St. The property has restaurant and retail buildings on it that will continue to be leased in the interim period while the developer works on plans for redevelopment. The subject is zoned for high rise development and was bought for land value.
	<i>Sale Date</i> 7/5/17	
	<i>Sale Price</i> \$24,255,000	
	<i>Sale Price Per SF</i> \$563	
	<i>Site Size</i> 43,100	
	Additional Parcels Included: 154410-0255	
	Zoning-	DNTNO-1 (Core)

Sale 13

Excise Tax Number	Characteristics	Comments
2867054	<i>Parcel Number</i> 104700 - 0020	This is two level, rectangular shaped parcels located in the interior block of 107th Ave. NE and 108th Ave. Northeast between NE 2nd St. and Main St. One site is a parking lot and the other has a restaurant. Property was purchased by developer who plans to redevelop site but in the interim will allow the restaurant to continue operating. Sale represents land value.
	<i>Sale Date</i> 5/25/17	
	<i>Sale Price</i> \$5,200,000	
	<i>Sale Price Per SF</i> \$328	
	<i>Site Size</i> 15,864	
	Additional Parcels Included: 104700-0095	
	Zoning-	DNTN-MU Dist. C (both)

Sale 14

Excise Tax Number	Characteristics	Comments
2865594	<i>Parcel Number</i> 104700 - 0030	This is two level, rectangular shaped parcels located in the interior block of 108th Avenue Northeast between NE 2nd St. and Main St. Together they almost make a square. Property was purchased by developer who plans to redevelop site with a mixed use development that includes retail space, 101 apartment units and underground parking. Sale represents land value.
	<i>Sale Date</i> 5/18/17	
	<i>Sale Price</i> \$6,100,000	
	<i>Sale Price Per SF</i> \$385	
	<i>Site Size</i> 15,854	
	Additional Parcels Included: 104700-0035	
	Zoning-	DNTN-MU Dist. C / Dist. B

Description of Land Sales Used: Neighborhood 80-40 - Bellevue CBD North

Sale 1

Excise Tax Number	Characteristics	Comments
3012261	<i>Parcel Number</i> 570900 - 0085	This sale includes one parcel and occupies the northwest corner location at the intersection of Bellevue Way and NE 10th St. The property sold for land value for future development of multi-family and the improvements consist of a single story bank building occupied by Columbia Bank.
	<i>Sale Date</i> 9/18/19	
	<i>Sale Price</i> \$7,800,000	
	<i>Sale Price Per SF</i> \$489	
	<i>Site Size</i> 15,966	Additional Parcels Included: None
	Zoning-	DN-MU

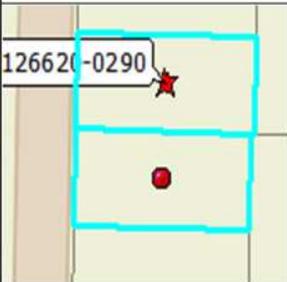
Sale 2

Excise Tax Number	Characteristics	Comments
2994044	<i>Parcel Number</i> 200200 - 0010	This is a sale located along on the north side of NE 10th St. The property sold for land value which included entitlements. The current improvements are an office condominium complex and will be redeveloped into a 7-story apartment buildings.
	<i>Sale Date</i> 6/17/19	
	<i>Sale Price</i> \$11,260,000	
	<i>Sale Price Per SF</i> \$711	
	<i>Site Size</i> 15,844	
		Additional Parcels Included: 292505-9154 and -9050 Zoning- DN-MU

Sale 3

Excise Tax Number	Characteristics	Comments
2954872	<i>Parcel Number</i> 292505 - 9280	This sale includes 3 lots and the largest is flag shaped. They're located north of Bellevue Square shopping mall and front 102nd Ave NE on the east side and 100th Ave NE on the west side. The western half portions of -9154 and -9050 are in Perimeter Overlay A1 and the western halves are in Overlay B-1. Lot -9280 is found in Overlay B-2.
	<i>Sale Date</i> 9/28/18	
	<i>Sale Price</i> \$39,150,000	
	<i>Sale Price Per SF</i> \$303	
	<i>Site Size</i> 129,411	
		Additional Parcels Included: 292505-9154 and -9050 Zoning- DNTN-R Overlays A-1, B-1, and B-2

Sale 4

Excise Tax Number	Characteristics	Comments
2947212	<i>Parcel Number</i> 292505 - 9193	These are 2, rectangular shaped parcels located on 112th Ave NE between NE 12th St and NE 14th St. The two existing single family structures, which have been used for commercial purposes, will be demolished and replaced with townhouses.
	<i>Sale Date</i> 8/13/18	
	<i>Sale Price</i> \$2,600,000	
	<i>Sale Price Per SF</i> \$134	
	<i>Site Size</i> 19,413	
		Additional Parcels Included: 126620-0290 Zoning- O

Sale 5

Excise Tax Number	Characteristics	Comments
2862273	<i>Parcel Number</i> 570900 - 0187	This is a level, rectangular shaped parcel located on 102nd Ave. NE between NE 8th St. and NE 10th St. The property was purchased by a local area developer who owns the two adjacent parcels to the north - 0188 and -0191. He plans to merge the three parcels together and construct a mixed use improvement.
	<i>Sale Date</i> 4/27/17	
	<i>Sale Price</i> \$4,500,000	
	<i>Sale Price Per SF</i> \$465	
	<i>Site Size</i> 9,680	
		Additional Parcels Included: None Zoning- DT-MU

Sale 6

Excise Tax Number	Characteristics	Comments
 <p>2854243</p>	Parcel Number 200200 - 0000	This is a level, rectangular shaped, interior block, parcel just north of the north side of NE 10th Street, on 103rd Ave. NE. The purchaser is planning on constructing a mixed use improvement on the site.
	Sale Date 3/20/17	
	Sale Price \$5,400,000	
	Sale Price Per SF \$341	
	Site Size 15,844	
Additional Parcels Included: None		
Zoning- DNTN-MU Dist B		

Neighborhood 80-20 - Old Bellevue

Area 80-20 is Old Bellevue, with its quaint shops and eateries plus close proximity to Bellevue Square and Bellevue Park. DNTN-OB has become DT-OB. Several mixed-use development projects have recently been completed or are in the permitting pipeline. Since 2017, there have been three land sales in the Old Bellevue neighborhood. This is significant as there are only 39 parcels in this neighborhood.

#	Area	Nbhd	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld.		Property Name	Zone	Par. Ct.	Ver. Code
									Area	Area				
1	080	020	066600	0045	14,967	2980225	\$7,000,000	03/29/19	\$467.70		RESTAURANT (Dist A)	DNTN-OB	2	Y
2	080	020	154510	0121	10,000	2916277	\$5,400,000	02/23/18	\$540.00		PAGLIACCI'S PIZZA (Dist A)	DNTN-OB	1	Y
3	080	020	154510	0123	13,032	2848814	\$5,500,000	02/15/17	\$422.04		TEAR DOWN (Dist B)	DNTN-OB	1	Y

Description of Land Sales Used: Neighborhood 80-20 - Old Bellevue

Sale 1

Excise Tax Number	Characteristics	Comments
 <p>2980225</p>	Parcel Number 066600 - 0045	This is a two parcel sale occupying southwest corner of Main Street and 102nd Ave SE, for land value for future development. The improvements consist of single story retail and a parking lot divided by a private alley. The property is within the Bellevue Design District Perimeter Overlay A-2.
	Sale Date 3/29/19	
	Sale Price \$7,000,000	
	Sale Price Per SF \$468	
	Site Size 14,967	
Additional Parcels Included: 066600-0030		
Zoning- DT-OB Overlay A-2		

Sale 2

Excise Tax Number	Characteristics	Comments
 <p>2916277</p>	Parcel Number 154510 - 0121	This is a rectangular shaped parcel on the northeast corner of Main Street and 100th Ave NE, a former Paggiacci's Pizza, which will be redeveloped. The property is within the Bellevue Design District Perimeter Overlay B-1.
	Sale Date 2/23/18	
	Sale Price \$5,400,000	
	Sale Price Per SF \$540	
	Site Size 10,000	
Additional Parcels Included: None		
Zoning- DT-OB Overlay B-1		

Sale 3

Excise Tax Number	Characteristics	Comments
 <p>2848814</p>	Parcel Number 154510 - 0123	This is a rectangular shaped parcel on the interior west side of 102nd Ave. NE between NE 1st St. and Main St. The property was bought by the owner of the adjacent site north of the subject, -0126. The two parcels have recently been merged together and the purchaser plans to build a six-story, 136-unit mixed use apartment building. They were hoping to break ground in 2018. The restaurant will stay open during the permitting process.
	Sale Date 2/15/17	
	Sale Price \$5,500,000	
	Sale Price Per SF \$422	
	Site Size 13,032	
Additional Parcels Included: None		
Zoning- DT-OB Overlay B-1		

Neighborhood 80-30 - Crossroads

The Crossroads neighborhood abuts Areas 75 to the south and 90 to the north. This neighborhood is experiencing growth as the old Haggen's store and complex were purchased and rezoned for a town house development project called Upton at Crossroads Village with 176 townhomes and was completed in 2020. Hyde Square Apartments, with 618 apartment units, was completed in 2019. These projects, in addition to the development of light rail, have spurred development and kept land values stable this last year.

Since 2017, there has been one land sale in the Crossroads neighborhood.

#	Area	Nbhd	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code
1	080	030	262505	9092	35,719	3008143	\$3,250,000	08/28/19	\$90.99	GERMAN SCHOOL	O	2	Y

Description of Land Sales Used: Neighborhood 80-30 - Crossroads

Sale 1

Excise Tax Number	Characteristics	Comments
 <p>3008143</p>	Parcel Number 262505 - 9092	This is the sale of two parcels for located along 151st Ave NE just south of the Bel-Red Rd and NE 20th St intersection. The current improvements consist of a single family residential building used as a daycare. The property sold for land value for future redevelopment as a school at a future date.
	Sale Date 8/28/19	
	Sale Price \$3,250,000	
	Sale Price Per SF \$91	
	Site Size 35,719	
Additional Parcels Included: 262505-9098		
Zoning- O		

Neighborhood 80-50 - Overlake I

Since 2017, there have been four land sales in the Overlake I Neighborhood.

#	Area	Nbhd	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code
1	080	050	067210	0006	15,625	2972719	\$2,525,000	02/05/19	\$161.60	WHSE & STORAGE	BR-RC-2	1	Y
2	080	050	272505	9239	51,432	2950040	\$7,600,000	08/27/18	\$147.77	FERGUSON	BR-RC-2	1	Y
3	080	050	272505	9245	29,773	2933933	\$5,300,000	05/24/18	\$178.01	CORAGGIO TEXTILES	BR-RC-2	1	Y
4	080	050	272505	9263	24,977	2926313	\$3,900,000	04/12/18	\$156.14	SUNMARK UPHOLSTERY	BR-CR	1	Y

Description of Land Sales Used: Neighborhood 80-50 - Overlake I

Sale 1

Excise Tax Number	Characteristics	Comments
2972719	<i>Parcel Number</i> 067210 - 0006 <i>Sale Date</i> 2/5/19 <i>Sale Price</i> \$2,525,000 <i>Sale Price Per SF</i> \$162 <i>Site Size</i> 15,625	This is a sale of a property located on the west side of 134th Ave NE for land value for future development. The current improvements include a storage warehouse. Future plans have not been announced.
	Parcels Included: None Zoning- BR-RC-2	

Sale 2

Excise Tax Number	Characteristics	Comments
2950040	<i>Parcel Number</i> 272505 - 9239 <i>Sale Date</i> 8/27/18 <i>Sale Price</i> \$7,600,000 <i>Sale Price Per SF</i> \$148 <i>Site Size</i> 51,432	This is an assemblage of 2 parcels located on the east side of 132nd Ave NE. These parcels were purchased from different owners. Current leases were being honored and a preliminary plan was filed for two eight story, multi-family buildings. The price paid averages \$159/SF. See excise # 2933933 below.
	Parcels Included: None Zoning- BR-RC-2	

Sale 3

Excise Tax Number	Characteristics	Comments
2933933	<i>Parcel Number</i> 272505 - 9245 <i>Sale Date</i> 5/24/18 <i>Sale Price</i> \$5,300,000 <i>Sale Price Per SF</i> \$178 <i>Site Size</i> 29,773	This is an assemblage of 2 parcels located on the east side of 132nd Ave NE. These parcels were purchased from different owners. Current leases were being honored and a preliminary plan was filed for two eight story, multi-family buildings. The price paid averages \$159/SF. See excise # 2950050 above.
	Additional Parcels Included: None Zoning- BR-RC-2	

Sale 4

Excise Tax Number	Characteristics	Comments
2926313	<i>Parcel Number</i> 272505 - 9263 <i>Sale Date</i> 4/12/18 <i>Sale Price</i> \$3,900,000 <i>Sale Price Per SF</i> \$156 <i>Site Size</i> 24,977	This parcel is located on the northeast corner of NE 16th St and 136th Pl NE. The purchaser plans on redeveloping once the light rail is completed.
	Additional Parcels Included: None Zoning- BR-CR	

Neighborhood 80-60 - Overlake II

The Overlake neighborhood was divided into two regions to keep parcel counts manageable. This neighborhood is starting to receive some of the auto dealerships from neighborhood 70 that were once located along 116th and 120th Ave NE. However, for this revalue cycle there are no land sales to report.

Neighborhood 80-70 - Midlakes

The Midlakes area extends from 116th Avenue NE to 130th Avenue NE. This neighborhood is experiencing an explosive amount of activity. The \$2.3 billion dollar Spring District project is located in the northeast portion of this area. It will be the future home of the light rail transit station, REI headquarters, the University of Washington branch campus, two major office buildings, more than 900 multifamily units, plus various retail developments.

Along NE 116th Street, automotive dealerships are being purchased to ready for future development, and along NE 112th Street, medical office conversion is in full swing. The rezoning completed in 2009, coupled with transportation and infrastructure investment, is allowing this area to reach its full market potential. Last revalue there were a total of seventeen land sales in this neighborhood and this revalue there are twelve.

Below is a list of the land sales that have occurred in this neighborhood since January 1, 2017:

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Cod e
080	070	282505	9055	111,247	2910226	\$11,350,000	01/10/18	\$102.03	OFFICE / TEAR DOWN	BR-ORT	3	Y
080	070	282505	9072	71,553	2952909	\$5,250,000	09/13/18	\$73.37	VACANT INDUSTRIAL LAND	BR-GC	1	Y
080	070	282505	9072	71,553	2868206	\$4,292,888	05/29/17	\$60.00	VACANT INDUSTRIAL LAND	BR-GC	1	Y
080	070	282505	9084	73,181	2898861	\$7,000,000	11/01/17	\$95.65	OFFICE BUILDING	BR-ORT	1	Y
080	070	282505	9087	126,077	2896736	\$12,500,000	10/23/17	\$99.15	LUNDE CENTER	BR-MO	1	Y
080	070	282505	9297	179,281	2939544	\$14,073,750	06/27/18	\$78.50	SFR Converted to OFFICE	BR-R	1	Y
080	070	292505	9001	10,000	2847627	\$1,175,000	01/20/17	\$117.50	SFR / TEAR DOWN	BR-MO	1	Y
080	070	292505	9074	225,828	2858493	\$18,399,999	04/12/17	\$81.48	CAMPUS OFFICE PARK	BR-MO	1	Y
080	070	332505	9086	22,950	2890223	\$4,650,000	09/19/17	\$202.61	USED AUTO SALES	GC	1	Y
080	070	332505	9169	29,450	3015406	\$6,350,000	10/15/19	\$215.62	BURGER KING RESTAURANT	GC	1	Y
080	070	385490	0027	52,248	2851046	\$5,250,000	02/17/17	\$100.48	THE MARK OFFICE BLDG	BR-ORT	1	Y
080	070	793330	0140	338,784	2892887	\$49,283,000	10/02/17	\$145.47	SPRING DISTRICT MASTER THE	BR-OR-1	5	Y

Description of Land Sales Used: Neighborhood 80-70- Midlakes

Sale 1

Excise Tax Number	Characteristics	Comments
3015406 	<i>Parcel Number</i> 332505 - 9169	This is a rectangular shaped parcel that sold for land value and is located on the south side of NE 8th St and directly abuts the light rail to the west. The improvements consist of a single tenant retail building occupied by Burger King. The property will be redeveloped sometime in the future. In the interim, the property will continue to be leased by Burger King.
	<i>Sale Date</i> 10/15/19	
	<i>Sale Price</i> \$6,350,000	
	<i>Sale Price Per SF</i> \$216	
	<i>Site Size</i> 29,450	
	Additional Parcels Included: None	
	Zoning-	BR-GC

Sale 2

Excise Tax Number	Characteristics	Comments
 <p>2952909</p>	Parcel Number 282505 - 9072	This is a rectangular shaped parcel located east of 124th Ave. NE on Northrup Way that abuts the SR-520 sound barrier. In addition to the noise nuisance the property also has issues with topography. It had sold in 2017, see excise # 2868206.
	Sale Date 9/13/18	
	Sale Price \$5,250,000	
	Sale Price Per SF \$73	
	Site Size 71,553	Additional Parcels Included: None Zoning- BR-GC

Sale 3

Excise Tax Number	Characteristics	Comments
 <p>2939544</p>	Parcel Number 282505 - 9297	This is a flag shaped lot with access from Northrup Way to the north and close access to SR 520 and it's just a little over 4 acres in size. The buyer is a developer.
	Sale Date 6/27/18	
	Sale Price \$14,073,750	
	Sale Price Per SF \$79	
	Site Size 179,281	Additional Parcels Included: None Zoning- BR-R

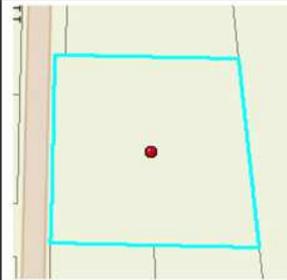
Sale 4

Excise Tax Number	Characteristics	Comments
 <p>2910226</p>	Parcel Number 282505 - 9055	This parcel is located with NE Bel-Red Road to the north and 124th Ave NE to the west. This parcel is now vacant land and new townhouses will be erected on this site.
	Sale Date 1/10/18	
	Sale Price \$11,350,000	
	Sale Price Per SF \$102	
	Site Size 111,247	Additional Parcels Included: None Zoning- BR-ORT

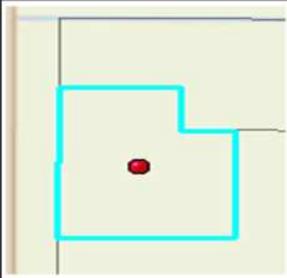
Sale 5

Excise Tax Number	Characteristics	Comments
 <p>2898861</p>	Parcel Number 282505 - 9084	This is a rectangular shaped parcel on the southwest corner of Bel-Red Road and 132nd Avenue NE. The buyer plans to demolish the current structure and build 33 townhouses
	Sale Date 11/1/17	
	Sale Price \$7,000,000	
	Sale Price Per SF \$96	
	Site Size 73,181	Additional Parcels Included: None Zoning- BR-ORT

Sale 6

Excise Tax Number	Characteristics	Comments
	2896736 <i>Parcel Number</i> 282505-9087	This is a rectangular shaped parcel on the east side of 116th Ave. NE. just south of I-405 SR-520 interchange. The proposed redevelopment is for senior housing. Currently, the owners are allowing the office leasing to continue as they finalize permits and planning. At that time the current structures will be demolished and senior housing will be built.
	<i>Sale Date</i> 10/23/17	
	<i>Sale Price</i> \$12,500,000	
	<i>Sale Price Per SF</i> \$99	
	<i>Site Size</i> 126,077	
Additional Parcels Included: None		
Zoning- BR-MO		

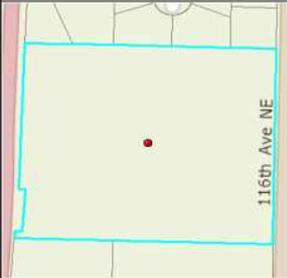
Sale 7

Excise Tax Number	Characteristics	Comments
	2890223 <i>Parcel Number</i> 332505 - 9086	This sale is located on the east side of 116th Ave. NE. The parcel is situated in the interior block between NE 6th St. and NE 8th St. The Purchaser plans to redevelop the site in the future. Currently, they will continue leasing the property to Avis car rentals until the light rails project is complete and their plans are finalized.
	<i>Sale Date</i> 9/19/17	
	<i>Sale Price</i> \$4,650,000	
	<i>Sale Price Per SF</i> \$203	
	<i>Site Size</i> 22,950	
Additional Parcels Included: None		
Zoning- GC		

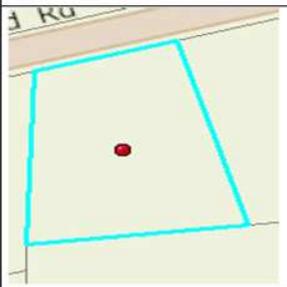
Sale 8

Excise Tax Number	Characteristics	Comments
	2868206 <i>Parcel Number</i> 282505 - 9072	This is a rectangular shaped parcel located east of 124th Ave. NE on Northup Way that abuts the SR-520 sound barrier. In addition to the noise nuisance the property also has issues with topography. The Purchaser planned to construct an automobile dealership on the site.
	<i>Sale Date</i> 5/29/17	
	<i>Sale Price</i> \$4,292,888	
	<i>Sale Price Per SF</i> \$60	
	<i>Site Size</i> 71,553	
Additional Parcels Included: None		
Zoning- BR-GC		

Sale 9

Excise Tax Number	Characteristics	Comments
	2858493 <i>Parcel Number</i> 292505 - 9074	This is a rectangular shaped parcel located north of NE 12th St. with significant frontage on 116th Ave. NE. Purchaser bought property because the site's size and shape and the proximity to the future light railstop. Currently there is an office park on the site but the purchaser confirmed that the site was underdeveloped and they plan to redevelop after light rail is completed. In the interim, they plan to continue leasing the current improvements.
	<i>Sale Date</i> 4/12/17	
	<i>Sale Price</i> \$18,399,999	
	<i>Sale Price Per SF</i> \$81	
	<i>Site Size</i> 225,828	
Additional Parcels Included: None		
Zoning- BR-MO		

Sale 10

Excise Tax Number	Characteristics	Comments
	2851046 <i>Parcel Number</i> 385490 - 0027	This is a trapezoidal shaped parcel with frontage on Bel-Red Road. The site is has good visibility and convenient access to the future light rail stop. It is improved with an older office building. The purchaser plans to continue leasing out the office space and redevelop in a few years.
	<i>Sale Date</i> 2/17/17	
	<i>Sale Price</i> \$5,250,000	
	<i>Sale Price Per SF</i> \$100	
	<i>Site Size</i> 52,248	Additional Parcels Included: None Zoning- BR-ORT

Sale 11

Excise Tax Number	Characteristics	Comments
	2847627 <i>Parcel Number</i> 292505 - 9001	This is a rectangular shaped, interior block, parcel on the west side of 116th Avenue NE, east of I-405. The site is 10,000 square feet. The purchaser plans to redevelop the site with a medical office but in the interim will lease out the SFR that is currently there after addressing deferred maintenance.
	<i>Sale Date</i> 1/20/17	
	<i>Sale Price</i> \$1,175,000	
	<i>Sale Price Per SF</i> \$118	
	<i>Site Size</i> 10,000	Additional Parcels Included: None Zoning- BR-MO

Sale 12

Excise Tax Number	Characteristics	Comments
	2892887 <i>Parcel Number</i> 793330 - 0140	Sale is for for portion of condo sites -0020, -0030, -0040, -0060 for REI campus in the new Spring District development. REI is building a new 5 story office building and branch campus. Buildings on site will be demolished. REI paid all cash for property.
	<i>Sale Date</i> 10/2/17	
	<i>Sale Price</i> \$49,283,000	
	<i>Sale Price Per SF</i> \$145	
	<i>Site Size</i> 338,784	Additional Parcels Included: 793330-0160, -0170 Zoning- BR-OR-1

Neighborhood 80-80 - Southwest Bellevue

This neighborhood encompasses the cities of Medina, Clyde Hill, Yarrow Point and Hunts Point. It has sparse commercial development. While this neighborhood is small, it has felt the upward pressure on land in this region for housing development. Since January 1, 2017, there have been two land sales, and while two sales don't make a market, it underscores what other neighborhoods and areas are seeing with regard to multifamily land.

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code
080	080	054010	0555	11,100	2959747	\$4,750,000	10/29/18	\$427.93	TULLY'S COFFEE	B1	1	Y
080	080	438920	0727	134,510	2984683	\$8,500,000	04/29/19	\$63.19	GRACE LUTHERAN	R-3.5	1	Y

Description of Land Sales Used: Neighborhood 80-80- Southwest Bellevue

Sale 1

Excise Tax Number	Characteristics	Comments
 <p>2984683</p>	<i>Parcel Number</i> 438920 - 0727	This is a larger, rectangular shaped parcel on the south side of NE 8th St between 96th Ave NE and 98th Ave NE. This is the former Grace Lutheran Church that sold for land value. The buyer plans to demolish the existing buildings and construct a new luxury housing development.
	<i>Sale Date</i> 4/29/19	
	<i>Sale Price</i> \$8,500,000	
	<i>Sale Price Per SF</i> \$63	
	<i>Site Size</i> 134,510	Additional Parcels Included: None Zoning- R-3.5

Sale 2

Excise Tax Number	Characteristics	Comments
 <p>2959747</p>	<i>Parcel Number</i> 054010 - 0555	This is a sale of an irregular shaped parcel at the corner of Points Drive NE and NE 28th St. This is the former Tully's Coffee that sold for land value for future development. In the meantime, the building is now occupied by Queen Bee Coffee.
	<i>Sale Date</i> 10/29/18	
	<i>Sale Price</i> \$4,750,000	
	<i>Sale Price Per SF</i> \$428	
	<i>Site Size</i> 11,100	Additional Parcels Included: None Zoning- B-1

Neighborhood 80-90 Southwest Bellevue

This neighborhood is located south and west of the CBD. Most commercial developments are concentrated along Bellevue Way SE. Since Jan 2016, there have been no sales in Southwest Bellevue. The Bellefield Office Park is located along I-405 and SE 8th St.

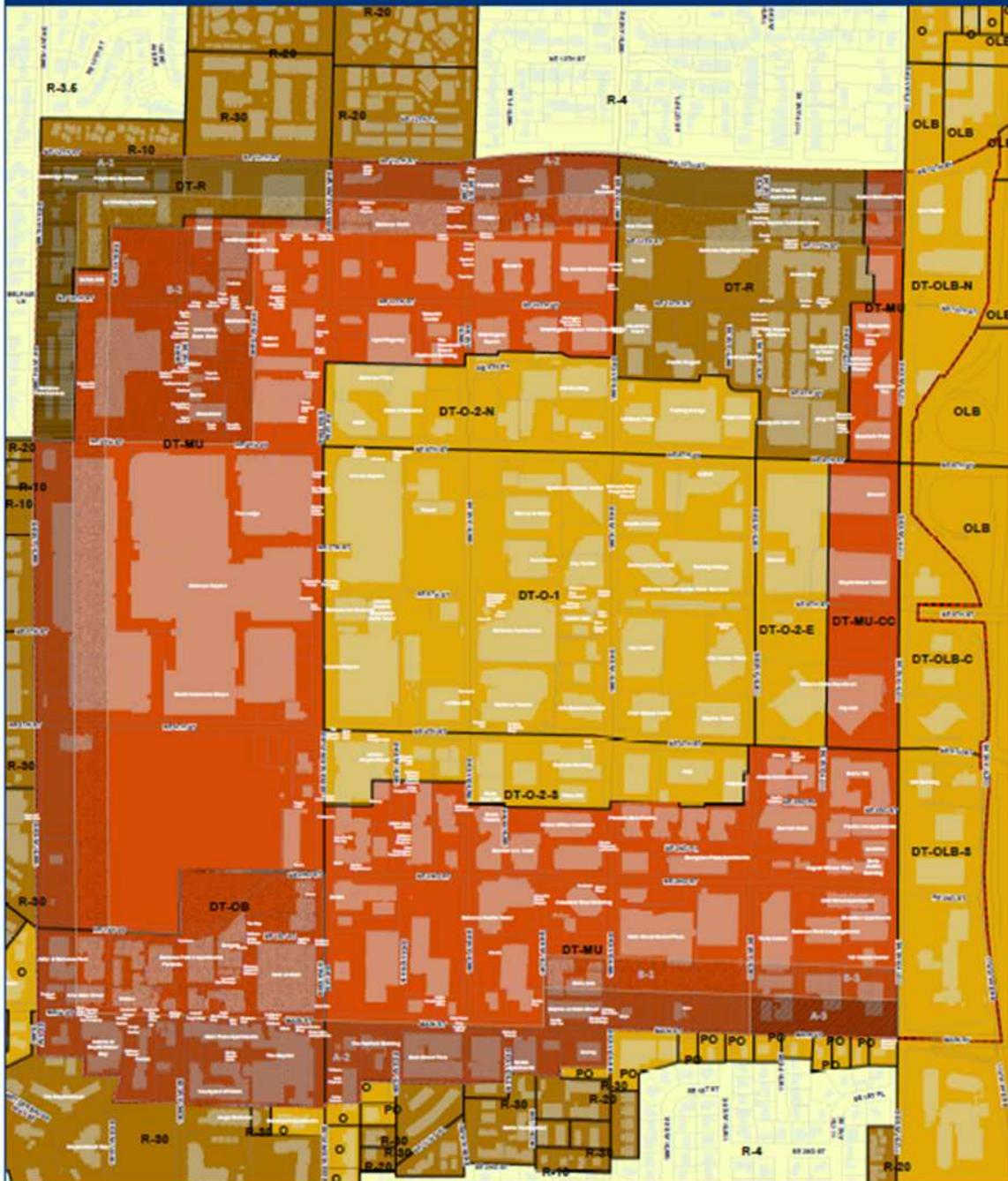
Area 80 Zoning Code Descriptions

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

Area 80 Zone Description			
City of Bellevue			
Bel-Red Neighborhood			
BR-CR	Bel-Red-Commercial Residential	BR-OR-2	Bel-Red-Office/Residential-Node 2
BR-GC	Bel-Red-General Commercial	BR-ORT	Bel-Red-Office/Residential Transition
BR-MO	Bel-Red-Medical Office	BR-R	Bel-Red-Residential
BR-MO-1	Bel-Red-Medical Office-Node 1	BR-RC-1	Bel-Red-Residential Commercial -Node 1
BR-OR	Bel-Red-Office/Residential	BR-RC-2	Bel-Red-Residential Commercial -Node 2
BR-OR-1	Bel-Red-Office/Residential-Node 1	BR-RC-3	Bel-Red-Residential Commercial -Node 3
Downtown CBD			
DT-MU, -	Downtown-Multiple Uses	DT-OB	Downtown-Old Bellevue
DT-O-1	Downtown Office -District 1	DT-OLB-C, -	Downtown-Office & Limited Business
DT-O-2, -	Downtown Office -District 2	DT-R	Downtown-Residential
Commercial			
CB	Community Business	O	Office
EH-D	Performance Area D	OLB	Office & Limited Business
GC	General Commercial	PO	Professional Office
NB	Neighborhood Business	M1	Medical Institution
Residential / Multifamily			
R-1	Single Family Residential-1 DU/Acre	R-7.5	Single Family Residential-7.5 DU/Acre
R-1.8	Single Family Residential-1.8 DU/Acre	R-10	Multifamily Residential - 10 DU/Acre
R-2.5	Single Family Residential-2.5 DU/Acre	R-15	
R-3.5	Single Family Residential-3.5 DU/Acre	R-20	
R-4	Single Family Residential-4 DU/Acre	R-30	
R-5	Single Family Residential-5 DU/Acre		
Industrial			
LI	Light Industrial		
City of Clyde Hill			
B1	Business District		
R1	Residential District		
City of Medina			
NA	Neighborhood Auto Servicing	R-16	Single Family Residential-16K SF Min Lot Size
P	Parks and Public Places	R-20	Single Family Residential-20K SF Min Lot Size
		SR-30	Suburban Gardening Residential-30K SF Min Lot Size
City of Kirkland			
YBD-1	Yarrow Bay Business District 1	YBD-3	Yarrow Bay Business District 3
YBD-2	Yarrow Bay Business District 2		
City of Redmond			
OV-1	Overlake Village District 1	OV-3	Overlake Village District 3
OV-2	Overlake Village District 2		

The following map on the next page reflects updated zoning codes and perimeter design overlays.

Bellevue Downtown Zoning and Perimeter Overlays



Legend

- | | |
|---------------------------|--------------------------|
| Generalized Zoning | Perimeter Overlay |
| Single Family | Perimeter Overlay A-1 |
| Multi Family | Perimeter Overlay A-2 |
| Office | Perimeter Overlay A-3 |
| Commercial | Perimeter Overlay B-1 |
| Medical Institution | Perimeter Overlay B-2 |
| Downtown Boundary | Perimeter Overlay B-3 |
| Buildings | |

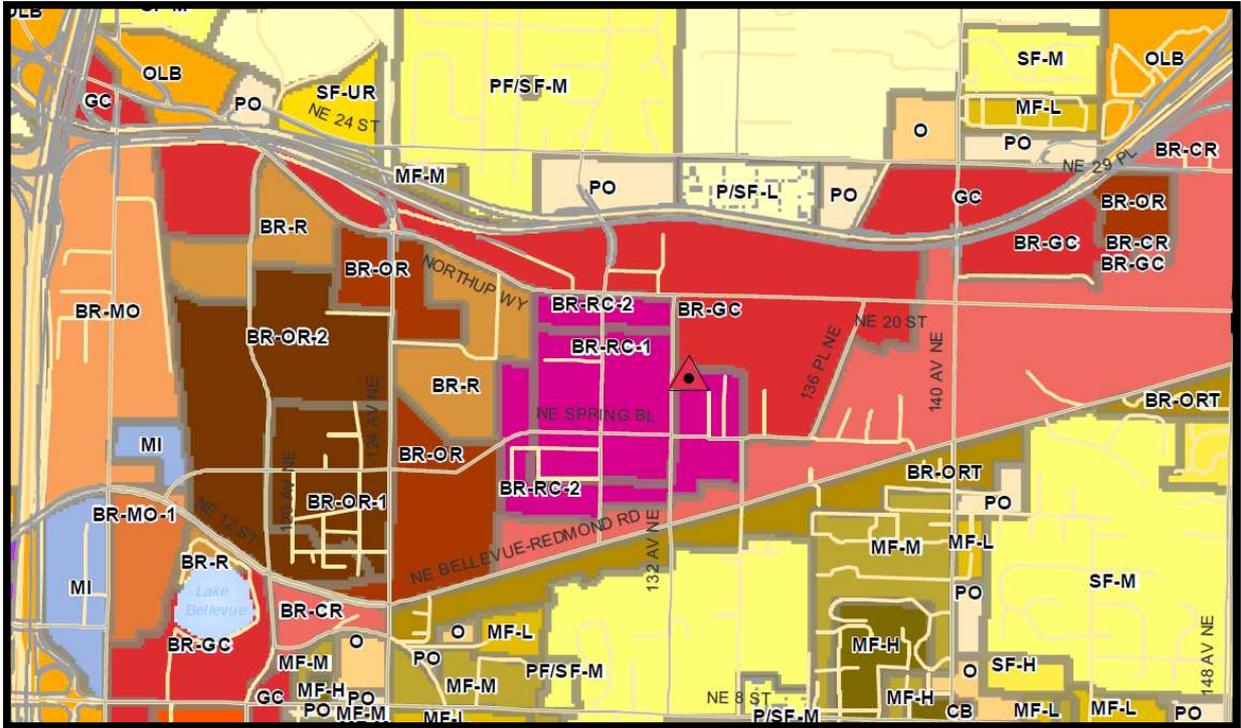
Perimeter Overlays
Adopted October 2017
Ordinance 6378



This map is a geographic representation derived from the City of Bellevue Geographic Information System. The City of Bellevue does not guarantee that the information provided herein is accurate or complete. This information is provided on an "as is" basis and does not constitute, provide or imply, including but not limited to, warranties, express or implied, for a particular purpose and use. Information and data provided herein is not intended to be used for any purpose other than that for which it was provided. The City of Bellevue is not responsible for any damage arising from the use of this data. Users should verify the information before making project commitments.

Building outlines were last updated in 2016.
Building names were last updated in 2016.

Bel - Red Zoning Map



The city of Bellevue has seen significant development in the Bel-Red Corridor due to Spring District and construction of the light rail.

Preliminary Ratio Analysis

The Assessor uses ratio studies to review current assessment levels, identify inequities that need to be addressed, and assist in model development for revaluation. The 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, geographic area, and geographic neighborhood.

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 sales prices. The weighted mean gives equal weight to each dollar of value in the sample, whereas the median gives 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 80 shows a weighted mean ratio of 0.83 which is below 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 jurisdictions. The preliminary ratio study for Area 80 shows a COD of 16.75, which is just above the IAAO guidelines, indicating that the current level of assessment uniformity, as measured using recent sales, is slightly higher than 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 1.00 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 increases in sales price. The preliminary ratio study for Area 80 shows a PRD of 1.08 which is above the acceptable range and shows that values are regressive and higher priced properties are being too conservatively valued.

The overall uniformity results of the preliminary ratio study show the weighted mean or overall model performance is too low, the COD or uniformity factor is slightly higher than IAAO standards but, the results of the PRD are too high and higher priced properties are being undervalued. This tells us that higher valued properties may be valued too low. These results can be significant, if a particular property type, with adequate sales can be identified and adjusted, such as commercial condominiums, offices, and service garages. But generally, the sales sample is insufficient to draw direct conclusions to a specific property type. Nonetheless, the sales analysis can be used as a test for the accuracy of the income model as a whole.

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 in the sales comparison approach date from 1/01/2017 to 12/31/2019. There were 75 improved sales in Area 80 that were considered fair market transactions included in the ratio study. Sales of parcels where the characteristics changed after the sale were not included in the ratio study, although they were good sales.

In general, the market approach was utilized for specific types of properties where there were ample sales, or income/expense data was unavailable or insufficient and the cost approach wasn’t reflective of market value. Single-family residences converted to commercial use, daycares, office and warehouse condominiums, many smaller office and retail buildings and improved properties with unique building characteristics fall into this category. When current area and neighborhood sales were not available, sales of similar property types from other market areas were considered. The following table summarizes the models created for this year’s valuation. The market rate applied to a given property is a function of its location and building characteristics.

Market Value Used in Area 80 for 2020 Revalue		
Use	Value Range	Unit of Measure
Condos - Medical, Retail & Office	\$315-\$725	Per Sq Ft
Daycares	\$325-\$600	Per Sq Ft
SFR converted to Offices	\$375-\$650	Per Sq Ft
Offices < 8,000 SqFt	\$325-\$600	Per Sq Ft
Retail < 8,000 SqFt	\$350-\$525	Per Sq Ft

Sales Comparison Calibration

Neighborhoods were treated independent of one another as dictated by the market. Individual values were applied based on various characteristics deemed appropriate within each market on a dollar value per square foot of improved net rentable area. Specific variables and price ranges for neighborhoods were discussed in general detail above. Given the relatively low number of sales for specific type of property during this most recent economic period, applicability of the sales comparison was considered limited for broad valuation purposes but applicable for certain specific types of properties such as commercial office condominiums.

Cost Approach Model Description

Cost estimates are automatically calculated via the Marshall & Swift Valuation modeling system. Depreciation was based on studies done by Marshall & Swift Valuation Service. The cost was adjusted to the western region and the Seattle area. Cost estimates were relied upon for valuing special use properties where comparable sales data and/or income/expense information is not available. These

properties are typically exempt properties such as churches, schools, public utility buildings, and park improvements. Non-exempt buildings that are valued by the Cost method might be new or partially completed commercial buildings, automotive dealerships, service stations, and public utility buildings.

Cost Calibration

The Marshall & Swift cost modeling system built within the Real Property Application is calibrated to the region and the Seattle area.

Income Capitalization Approach Model Description

Three basic models were developed for income capitalization; retail, office and to a lesser extent warehouse. Income tables were developed and then applied to the population. The tables were derived from market surveys and studies and subsequently applied to property data. The majority of properties in this area were valued utilizing an income approach (Direct Capitalization method).

The valuation model includes the following steps:

1. The program multiplies the property's net rentable area by the market rent to derive potential gross income (PGI).
2. The program subtracts allowances for vacancy and operating expenses to derive net operating income (NOI).
3. The program capitalizes NOI (divides it by the overall rate) to produce the value estimate.

Using the direct capitalization income approach was considered a reliable approach to valuation throughout Area 80 for most improved property types since income and expense data was available to ascertain market rates.

Income: Income data was derived from the market place from landlords and tenants, market sales, as well as through published sources (i.e. officespace.com, Commercial Brokers Association, Co-Star, and real estate websites such as CBRE, Colliers, Kidder Mathews, etc.), and opinions expressed by real estate professionals active in the market. Additional rental rates were drawn from neighboring Geo Areas 75, 85, 90 and 95.

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

Expenses: Expense ratios were estimated based on industry standards, published sources, and the appraiser's knowledge of the area's rental practices. Within the income valuation models for Area 80, the assessor used triple net expenses for retail/mixed-use and industrial type uses. For office/medical buildings, the assessor used full service/gross expenses.

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

The effective age and condition of each building contributes to the capitalization rate applied in the model. For example; a building in poorer condition with a lower effective year (1980, for example) will typically warrant a higher capitalization rate. Likewise a building in better condition with a higher effective year (2015, for example) will warrant a lower capitalization rate.

The following tables summarize various ranges of capitalization rates and trends that are compiled and collected on a national or broad regional scale as well as information from the Pacific Northwest and the greater Seattle area. This information is reconciled with data specific to the real estate market in Area 80 to develop the income model. The range of capitalization rates in the income model for Area 80 reflects the variety of properties in this area.

SEATTLE / REGIONAL CAP RATES

Source	Date	Location	Office	Industrial	Retail	Remarks
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2018					1 st Tier properties are defined as new or newer quality const. in prime to good location; 2 nd Tier properties are defined as aging, former 1 st tier in good to average locations; 3 rd Tier are defined as older properties w/ functional inadequacies and/or marginal locations.
		Seattle	6.00% 6.30%	- -	- -	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
			- -	5.40% 6.30%	- -	Regional Mall – 1 st Tier Properties Power Center – 1 st Tier Properties Neigh/Comm. Ctrs. – 1 st Tier Properties
			- -	6.30%	6.30%	Office CBD – 1 st Tier Properties
		West Region	5.00% - 7.80%	-	6.20%	Office CBD – 1 st Tier Properties
			5.30% - 8.30%	-	6.10%	Office CBD – 2 nd Tier Properties
			5.80% - 8.80%	-	-	Office CBD – 3 rd Tier Properties
			5.00% - 8.30%	-	-	Suburban Office – 1 st Tier Properties
			5.50% - 8.80%	-	-	Suburban Office – 2 nd Tier Properties
			5.30% - 9.30%	-	-	Suburban Office – 3 rd Tier Properties
			-	4.50% - 8.00%	-	Warehouse – 1 st Tier Properties
			-	5.00% - 8.50%	-	Warehouse – 2 nd Tier Properties
			-	5.30% - 8.50%	-	Warehouse – 3 rd Tier Properties
			-	4.50% - 7.50%	-	R&D – 1 st Tier Properties
			-	5.50% - 8.00%	-	R&D – 2 nd Tier Properties
			-	5.30% - 8.50%	-	R&D – 3 rd Tier Properties
			-	4.50% - 7.50%	-	Flex – 1 st Tier Properties
			-	6.00% - 8.00%	-	Flex – 2 nd Tier Properties
			-	5.30% - 8.50%	-	Flex – 3 rd Tier Properties
			-	-	5.80% - 9.00%	Regional Mall – 1 st Tier Properties
			-	-	6.50% - 8.00%	Regional Mall – 2 nd Tier Properties
			-	-	7.50% - 8.30%	Regional Mall – 3 rd Tier Properties
			-	-	5.80% - 9.30%	Power Center – 1 st Tier Properties
			-	-	6.30% - 7.50%	Power Center – 2 nd Tier Properties
			-	-	6.50% - 8.30%	Power Center – 3 rd Tier Properties
			-	-	5.50% - 7.50%	Neigh/Comm. Ctr. – 1 st Tier Properties
			-	-	6.30% - 8.00%	Neigh/Comm. Ctr. – 2 nd Tier Properties
			-	-	7.00% - 9.00%	Neigh/Comm. Ctr. – 3 rd Tier Properties
IRR: Viewpoint for 2018	Year-end 2018	West Region	5.81% 6.45% 6.23% 6.84%	- - - -	- - - -	<u>Institutional Grade Properties</u> ⁷ CBD Office – Class A CBD Office – Class B Suburban Office – Class A Suburban Office – Class B
			- -	6.52% 5.82%	- -	Flex Industrial Industrial
			- -	- -	6.09% 6.28%	Regional Mall Community Retail
			- -	- -	6.10%	Neighborhood Retail
PWC / Korpaz Real Estate Investment Survey	4Q 2018	Seattle	4.00% - 8.00%	-	-	CBD Office
			-	-	-	
		Pacific NW Region	4.00% - 8.00%	-	-	Office
			-	3.75% - 5.50%	-	Warehouse
ACLI	4Q 2018	Seattle – Bellevue - Everett MSA	5.82%	4.52%	6.61%	All Classes
		Pacific Region	6.01%	5.10%	5.67%	All Classes

SEATTLE / REGIONAL CAP RATES

Source	Date	Location	Multifamily	Hospitality	Remarks
CBRE: U.S. Cap. Rate survey. Advance Review	H2 2018	Seattle	4.25% - 4.75%	-	Infill – Class A
			4.50% - 5.00%	-	Infill – Class A – Value Added
			4.75% - 5.00%	-	Infill – Class B
			5.00% - 5.50%	-	Infill – Class B – Value Added
			5.50% - 6.00%	-	Infill – Class C
			5.50% - 6.25%	-	Infill – Class C – Value Added
			4.75% - 5.00%	-	Suburban – Class A
			4.75% - 5.25%	-	Suburban – Class A – Value Added
			5.00% - 5.25%	-	Suburban – Class B
			5.00% - 5.50%	-	Suburban – Class B – Value Added
			5.50% - 6.00%	-	Suburban – Class C
			5.50% - 6.25%	-	Suburban – Class C – Value Added
			-	6.00% - 6.50%	CBD – Luxury
			-	6.25% - 6.75%	CBD – Full-Service
			-	6.75% - 7.25%	CBD – Select-Service
			-	8.25% - 9.00%	CBD – Economy
-	6.75% - 7.75%	Suburban – Luxury			
-	7.75% - 8.50%	Suburban – Full-Service			
-	7.75% - 8.50%	Suburban – Select-Service			
-	9.25% - 10.25%	Suburban – Economy			
RERC: Real Estate Report Valuation Rates & Metrics	4Q 2018	Seattle	5.70%	-	Apartments – All Classes
			-	7.50%	Hotels – All Classes
		West Region	4.00% - 6.50%	-	Apartments – 1 st Tier Properties
			4.50% - 7.00%	-	Apartments – 2 nd Tier Properties
			4.50% - 7.50%	-	Apartments – 3 rd Tier Properties
			-	6.00% - 8.50%	Hotels – 1 st Tier Properties
-	7.00% - 8.50%	Hotels – 2 nd Tier Properties			
-	7.50% - 10.00%	Hotels – 3 rd Tier Properties			
IRR: Viewpoint for 2019	Year-end 2018	Seattle	4.25%		Urban Class A
			4.50%		Urban Class B
			4.75%		Suburban Class A
			5.25%		Suburban Class B
IRR: Viewpoint for 2019	Year-end 2018	West Region	4.52%	-	Urban Class A
			5.12%	-	Urban Class B
			4.71%	-	Suburban Class A
			5.34%	-	Suburban Class B
IRR: Viewpoint for 2019	Year-end 2018	National		8.1%	Full Service
				8.8%	Limited Service
PWC / Korpaz Real Estate Investor Survey	4Q 2018	Pacific Region	3.50% - 6.00%	-	Apartments
ACLI	4Q 2018	Seattle-Bellevue Everett	4.35%		All Classes
		Pacific	4.48%	6.16%	All Classes

NATIONAL CAP RATES						
Source	Date	Location	Office	Industrial	Retail	Remarks
RERC: Real Estate Report Income Vs. Price Realities	4Q 2018					1 st Tier properties are defined as new or newer quality const. in prime to good location
		National	4.00% -6.50% 5.40% - 7.50%	- - 4.50% - 7.30% 5.50% - 9.00% 6.50% - 8.00%	- - - - - 5.00% - 8.00% 5.50% - 8.50% 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 2019 Commercial Real Estate Trends report	Yr. End 2018	National	6.68% 7.51% 7.01% 7.81%	- - - - 6.68% 7.50%	- - - - - 6.80% 6.88% 7.04%	<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 2018	National	5.07% 6.43% 6.03% 6.00% 4.75%	5.93% 6.97% 6.60% 6.23% 5.84%	6.11% 6.53% 6.13% 6.20% 5.94%	Overall Sq.Ft. - <50k Sq.Ft. - 50k – 100k Sq.Ft. – 100,001 – 200k Sq.Ft. – 200k+
PWC / Korpaz Real Estate Investor Survey	4Q 2018	National	3.00% - 7.50% 5.00% - 10.00% 5.00% - 9.50% 4.50% - 10.00%	- - - - - 1.00% - 6.50%	- - - - - - 4.00% - 9.00% 5.25% - 9.00% 4.00% - 9.50%	CBD Office Suburban Office Secondary Office Medical Office Flex/R&D Warehouse Regional Mall Power Center Neigh. Strip Centers
PWC / Korpaz Real Estate Investor Survey	4Q 2018	National	3.00% - 7.50% 5.00% - 10.00% 4.50% - 10.00%	- - - 1.00% - 6.50%	- - - - - - 4.00% - 9.50% 5.25% - 9.00% 4.00% - 9.00% 5.00% - 8.50%	U.S. CBD Office U.S. Suburban Office Medical Office U.S. Warehouse U.S. Flex/R&D U.S. Strip Shop Centers U.S Power Centers U.S. Regional Malls Net Lease
The Boulder Group: Net Lease Market Report	4Q 2018	National	7.02% 5.10%	7.07%	6.25%	Overall (Average) Bank
		West	5.50%			Medical Office

NATIONAL CAP RATES					
Source	Date	Location	Restaurant	Retail	
The Boulder Group: Net Lease Market Report	4Q 2018	West		7.02%	Junior Big Box (20K-40K SF)
				7.15%	Mid Box (40K-80K SF)
				6.70%	Large Format (over 80K SF)
				6.29%	Median
				6.21%	Drug Store
				5.30%	Auto Parts Stores
			5.48%		Casual Dining
			4.32%		Quick Service Restaurants

Income Approach Calibration

Income tables were developed for each of the nine neighborhoods that comprise Area 80. The tables pertain to the following general property types: Retail, Industrial Buildings, and Offices which also include Medical and Dental Offices, in addition to an exclusion table indicating property uses not covered by an income table. Properties which contain differing section uses may have multiple tables that are applicable to the property as a whole.

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

Typical income model parameters for the various markets that make up Area 80 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. Stratification adjustments for the parameters listed in the following tables were based on quality of construction, effective year, size of net rentable area and location.

Area 80-10: Bellevue CBD/South

80-10 Typical Income parameters				
Predominant Use	Rent Range per SqFt	Vacancy	Expenses	Capitalization Rate
Office / Medical Office	\$35.00-\$43.00	5-6%	30-35%	5.25-6.75%
Retail/Mixed Use	\$32.00-\$37.00	5-6%	10%	6.25-7.50%
Industrial/Warehouse	\$10.75-\$14.00	5%	10%	6.00-7.50%

Area 80-20: Old Bellevue

80-20 Typical Income parameters				
Predominant Use	Rent Range per SqFt	Vacancy	Expenses	Capitalization Rate
Office / Medical Office	\$36.00-\$42.00	6%	30 - 35%	5.75 - 7.00%
Retail/Mixed Use	\$26.50-\$41.00	5%	7.5%	5.75 - 7.25%
Industrial/Warehouse	\$11.50-\$14.50	5%	10.0%	6.00 - 7.50%

Area 80-30: Crossroads

80-30 Typical Income parameters				
Predominant Use	Rent Range per SqFt	Vacancy	Expenses	Capitalization Rate
Office / Medical Office	\$25.50-\$40.00	7-8%	35%	5.25 - 6.75%
Retail/Mixed Use	\$18.50-\$32.00	7%	7.50-8%	6.0-7.25%
Industrial/Warehouse	\$9.00-\$11.50	5%	10.0%	6.25-7%

Areas 80-40: Bellevue CBD/ North

80-40 Typical Income parameters				
Predominant Use	Rent Range per SqFt	Vacancy	Expenses	Capitalization Rate
Office / Medical Office	\$35.00-\$42.00	5-6%	30-35%	5.25-6.75%
Retail/Mixed Use	\$30.50-\$38.00	5-6%	10%	5.75-7.00%
Industrial/Warehouse	\$9.75-\$13.00	5%	10%	5.75-7.25%

Areas 80-50: Overlake I

80-50 Typical Income parameters				
Predominant Use	Rent Range per SqFt	Vacancy	Expenses	Capitalization Rate
Office / Medical Office	\$27.00-\$39.50	7-10%	35%	5.75-7%
Retail/Mixed Use	\$15.00-\$35.00	7-7.5%	7.5-10%	5.75-7.5%
Industrial/Warehouse	\$10.50-\$18.00	5%	10%	6.50-7.25%

Areas 80-60: Overlake II

80-60 Typical Income parameters				
Predominant Use	Rent Range per SqFt	Vacancy	Expenses	Capitalization Rate
Office / Medical Office	\$25.00-\$39.00	10%	35%	5.75-7%
Retail/Mixed Use	\$21.00-\$35.00	5-7%	10%	6-7.25%
Industrial/Warehouse	\$10.50-\$14.00	5%	10.0%	6.00-6.75%

Area 80-70: Midlakes

80-70 Typical Income parameters				
Predominant Use	Rent Range per SqFt	Vacancy	Expenses	Capitalization Rate
Office / Medical Office	\$27.00-\$41.00	7%	35%	5.25-6.75%
Retail/Mixed Use	\$12.50-\$38.00	5-7%	10%	5.75-7.50%
Industrial/Warehouse	\$13.50-\$16.00	5%	10%	6.25-7.25%

Area 80-80: Northwest Bellevue

80-80 Typical Income parameters				
Predominant Use	Rent Range per SqFt	Vacancy	Expenses	Capitalization Rate
Office / Medical Office	\$26.00-\$37.00	10%	35%	5.75-6.75%
Retail/Mixed Use	\$14.00-\$36.00	5-7%	10.0%	5.75-7.25%
Industrial/Warehouse	\$12.00-\$14.50	5%	10.0%	6.5-7%

Area 80-90: South Bellevue

80-90 Typical Income parameters				
Predominant Use	Rent Range per SqFt	Vacancy	Expenses	Capitalization Rate
Office / Medical Office	\$25.00-\$37.00	10%	35%	5.75-6.75%
Retail/Mixed Use	\$20.00-\$34.00	5-7%	10%	6.25-7%
Industrial/Warehouse	\$8.50-\$11.50	5%	10%	6.5-7.25%

Reconciliation

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

The income approach to value was considered to be a reliable indicator of value in most instances. The market rental rate applied to a few properties varied from the model but fell within an acceptable range of variation from the established guideline. 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 to depart from the Assessor's generated income model. An administrative review of the selected values was made by Andrew Murray, 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 area was field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The appraiser determines which available value estimate may be appropriate and may adjust for particular characteristics and conditions as they occur in the valuation area.

In the 2020 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 and the 2019 and 2020 ratio study analysis included in this report. Comparison of the 2019 ratio study analysis with the 2020 ratio study analysis indicates that virtually all of the standard measures of equity, correctness and uniformity improved. Specifically, the weighted mean increased slightly from 82.70% to 92.90%, the Coefficient of Dispersion (COD) decreased from 16.75% to 9.47%; the Coefficient of Variation (COV) decreased from 20.38% to 11.43% and the Price-related Differential (PRD) decreased from 1.08 to 1.01. The recommended future values are all within the IAAO (International Association of Assessing Officers) appraisal guidelines for measures of valuation uniformity and equity.

The total assessed value in area 80, for the 2019 assessment year, was \$7,682,714,621 and the total recommended assessed value for the 2020 assessment year is \$8,629,697,535. Application of these recommended values for the 2020 assessment year results in a total percentage increase in value from the 2019 assessments of 12.33%. The Bellevue area increase is partially due to new construction activity in the downtown and Bel-Red areas.

Change in Total Assessed Value			
2019 Total Value	2020 Total Value	\$ Change	% Change
\$7,682,714,621	\$8,629,697,535	\$946,982,914	12.33%

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 three years, 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:
 - Matthew Landry
 - Annual Model Development and Report Preparation
 - Data Collection
 - Sales Verification
 - Appeals Response Preparation / Review
 - Appeal Hearing Attendance
 - Physical Inspection Model Development and Report Preparation
 - Land and Total Valuation
 - New Construction Evaluation



8/6/2020

Commercial Appraiser I

Date

Improvement Sales for Area 080 with Sales Used

08/05/2020

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
080	010	001230	0010	1,076	2939515	\$790,000	06/28/18	\$734.20	ABELLA CONDOMINIUM (Core)	DNTN-MU	1	Y	
080	010	001230	0020	521	2964143	\$350,000	11/27/18	\$671.79	ABELLA CONDOMINIUM (Core)	DNTN-MU	1	Y	
080	010	001230	0060	1,966	2909244	\$1,395,000	12/18/17	\$709.56	ABELLA CONDOMINIUM (Core)	DNTN-MU	1	Y	
080	010	522330	0100	17,528	2927930	\$7,125,000	04/25/18	\$406.49	KILMARNOCK PROF BLDG	O	1	Y	
080	010	522330	0260	5,705	2949706	\$4,200,000	08/27/18	\$736.20	OFFICE	PO	1	Y	
080	020	029395	0010	2,967	2910795	\$1,700,000	01/09/18	\$572.97	ASTORIA AT MEYDENBAUER BAY	DNTN-OB	1	Y	
080	030	067310	0088	49,274	2872259	\$22,000,000	06/20/17	\$446.48	Ridgepointe	O	1	Y	
080	030	262505	9037	14,365	2960203	\$6,650,000	10/30/18	\$462.93	NORTHUP PLACE	O	1	Y	
080	030	262505	9105	5,400	2965383	\$3,500,000	11/21/18	\$648.15	BEL RED BILINGUAL ACADEMY	O	1	Y	
080	030	884750	0450	707	3008318	\$415,000	08/22/19	\$586.99	UPTON AT CROSSROADS VILLAGE	CB	1	Y	
080	030	884750	0460	856	3025626	\$450,000	12/10/19	\$525.70	UPTON AT CROSSROADS VILLAGE	CB	1	Y	
080	030	884750	0470	1,550	2944864	\$796,100	07/27/18	\$513.61	UPTON AT CROSSROADS VILLAGE	CB	2	Y	
080	030	884750	0600	1,663	2964861	\$1,016,925	11/20/18	\$611.50	UPTON AT CROSSROADS VILLAGE	CB	2	Y	
080	030	884750	1730	1,676	3018098	\$862,160	10/15/19	\$514.42	UPTON AT CROSSROADS VILLAGE	CB	2	Y	
080	030	884750	1790	820	3021982	\$425,000	11/15/19	\$518.29	UPTON AT CROSSROADS VILLAGE	CB	1	Y	
080	030	884750	1800	856	3022098	\$450,000	11/20/19	\$525.70	UPTON AT CROSSROADS VILLAGE	CB	1	Y	
080	030	884750	1810	856	3021922	\$450,000	11/15/19	\$525.70	UPTON AT CROSSROADS VILLAGE	CB	1	Y	
080	030	884750	1820	707	3021911	\$375,000	11/15/19	\$530.41	UPTON AT CROSSROADS VILLAGE	CB	1	Y	
080	040	068704	0010	11,002	2847926	\$4,100,000	01/19/17	\$372.66	BELLEWOOD OFFICE PARK	O	1	34	Use-change after sale; not in ratio
080	040	126620	0055	3,203	3024901	\$1,600,000	12/05/19	\$499.53	DENTAL & MEDICAL OFFICES	O	1	Y	
080	040	242770	0010	10,500	2874774	\$6,450,000	06/27/17	\$614.29	EVERWOOD PK OFFICE BLDG	O	2	26	Imp changed after sale; not in ratio
080	040	242770	0050	10,440	2872883	\$5,703,000	06/21/17	\$546.26	EVERWOOD CENTRAL PK OFFICE	O	1	Y	
080	040	327606	0010	1,836	2913030	\$1,350,000	01/19/18	\$735.29	HIDDEN VALLEY PROFESSIONAL	O	1	Y	
080	040	570900	0206	33,542	2962027	\$19,300,000	11/05/18	\$575.40	UNIVERSITY BOOK STORE (Dist B)	DNTN-MU	1	Y	
080	050	067210	0030	9,792	2923429	\$4,675,000	04/02/18	\$477.43	MERIDIAN BUILDING	BR-ORT	2	Y	
080	050	067210	0160	32,333	2941781	\$13,750,000	06/29/18	\$425.26	ASR BUILDING (ALL SERVICES BU	BR-ORT	1	Y	
080	050	105400	0020	40,320	3022661	\$12,215,000	11/21/19	\$302.95	FURNITURE FACTORY DIRECT/GC	OV1	1	69	Net Lease Sale; not in ratio
080	050	182242	0010	1,326	2944825	\$975,000	07/17/18	\$735.29	CREEKSIDE 1540	BR-ORT	1	Y	
080	050	182242	0040	1,612	2937488	\$975,000	06/21/18	\$604.84	CREEKSIDE 1540	BR-ORT	1	Y	
080	050	182243	0030	630	2848592	\$340,000	02/13/17	\$539.68	CREEKSIDE 1550	BR-ORT	1	Y	
080	050	182243	0050	535	2846602	\$285,000	01/25/17	\$532.71	CREEKSIDE 1550	BR-ORT	1	Y	
080	050	272505	9190	11,486	3004155	\$6,627,500	07/31/19	\$577.01	GLOBAL BUILDING	O	1	Y	
080	050	272505	9217	19,640	2883899	\$5,000,000	08/05/17	\$254.58	TRI-STATE PLUMBING	BR-GC	1	Y	
080	050	272505	9228	76,322	2939824	\$25,000,000	06/27/18	\$327.56	BELLEVUE BMW AUTO SHOWROO	BR-GC	2	Y	
080	050	272505	9314	2,072	2850839	\$1,192,000	02/27/17	\$575.29	MEDICAL conv SFR	BR-ORT	1	Y	
080	050	272505	9316	15,562	2894319	\$6,250,000	10/11/17	\$401.62	BELLEVUE AUTO SERVICE CENTE	BR-GC	1	Y	
080	050	272505	9328	55,376	3025721	\$16,250,000	12/03/19	\$293.45	APPLE TREE PLAZA	BR-GC	4	Y	
080	050	392720	0070	4,450	3016732	\$1,890,000	10/23/19	\$424.72	LIMITED EDITION OFFICE PARK LC	OV1	1	Y	
080	050	392720	0130	7,445	3010155	\$3,070,000	09/09/19	\$412.36	LIMITED EDITION OFFICE PARK LC	OV1	1	Y	
080	050	392720	0140	6,880	3017492	\$2,850,000	10/28/19	\$414.24	LIMITED EDITION OFFICE PARK LC	OV1	1	Y	
080	050	644850	0010	93,910	3010872	\$41,000,000	09/17/19	\$436.59	OVERLAKE EAST SHOPPING CEN	OV1	2	Y	
080	060	124270	0015	33,155	2857752	\$13,500,000	04/07/17	\$407.18	SWEENEY CONRAD BUILDING	OLB	1	Y	
080	060	222505	9084	60,171	2918649	\$15,150,000	03/06/18	\$251.78	CLOVER BUILDING (former name L	OLB	1	Y	

Improvement Sales for Area 080 with Sales Used

08/05/2020

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
080	070	064580	0030	2,180	2907266	\$1,300,000	12/20/17	\$596.33	SFR OFFICE ZONED	BR-MO	1	Y	
080	070	064600	0040	2,165	2963171	\$1,250,000	11/07/18	\$577.37	BEL-RED PLACE CONDOMINIUM	BR-ORT	1	Y	
080	070	109910	0371	16,459	2889240	\$5,625,000	09/14/17	\$341.76	875 BUILDING	O	1	Y	
080	070	109910	0387	7,288	2883706	\$3,035,000	08/04/17	\$416.44	HILLTOP OFFICE PARK	O	1	Y	
080	070	257027	0010	30,285	2860446	\$11,100,000	04/12/17	\$366.52	520 CORPORATE CENTER	PO	1	Y	
080	070	260800	0010	6,917	2937751	\$3,160,000	06/20/18	\$456.85	FORUM SOUTH OFFICE BLDG	O	1	Y	
080	070	282505	9076	26,345	2898764	\$12,700,000	11/01/17	\$482.06	EASTVIEW PROFESSIONAL BUILD	BR-MO-1	2	Y	
080	070	282505	9109	12,059	3025718	\$6,000,000	12/13/19	\$497.55	SHERMAN BUILDING	BR-OR	1	Y	
080	070	282505	9123	13,919	3028328	\$4,000,000	12/27/19	\$287.38	BODY WORKS SERVICE GARAGE	BR-GC	1	Y	
080	070	282505	9138	15,600	2976303	\$3,800,000	03/04/19	\$243.59	DIGITAL REPROGRAPHICS SERVI	BR-GC	1	Y	
080	070	282505	9216	11,940	3016789	\$5,000,000	10/23/19	\$418.76	RETAIL & OFFICE	BR-RC-2	1	Y	
080	070	282505	9248	15,774	2903839	\$5,950,000	11/30/17	\$377.20	BELLEVUE ART & FRAME	BR-RC-2	1	Y	
080	070	282505	9261	14,180	2928509	\$7,750,000	05/04/18	\$546.54	OLYMPIC MEDICAL CENTER	BR-MO-1	1	Y	
080	070	282505	9281	12,125	2930603	\$5,740,000	05/01/18	\$473.40	NORTHWEST PHYSICIANS LABOR	BR-GC	1	Y	
080	070	292505	9022	29,609	2993493	\$14,900,000	06/13/19	\$503.23	BELLEGROVE MEDICAL PARK	BR-MO	1	Y	
080	070	292505	9231	14,600	2916180	\$5,000,000	02/20/18	\$342.47	OFFICE BLDG	BR-MO	1	Y	
080	070	292505	9283	1,960	2941214	\$1,800,000	07/09/18	\$918.37	SFR converted to OFFICE	BR-MO	1	Y	
080	070	292505	9322	10,010	2861203	\$4,800,000	04/21/17	\$479.52	BELLEGROVE MEDICAL BUILDING	BR-MO	1	34	Use-change after sale; not in ratio
080	070	292505	9329	14,510	2953380	\$8,065,000	09/18/18	\$555.82	WASH PARK QUADRANT BLDG	BR-MO	1	Y	
080	070	332505	9040	17,367	2880386	\$7,750,000	07/21/17	\$446.25	THREE CEDARS WALDORF SCHO	R-3.5	1	Y	
080	070	332505	9175	74,960	2870463	\$32,000,000	06/13/17	\$426.89	PARK 120 OFFICE	O	4	Y	
080	070	398652	0030	34,703	3007094	\$16,350,000	08/26/19	\$471.14	15 LAKE BELLEVUE BUILDING	BR-GC	1	Y	
080	070	532680	0025	2,100	2986234	\$1,450,000	04/30/19	\$690.48	SFR conv to office	BR-MO	1	Y	
080	070	619598	0030	1,768	3013215	\$1,075,000	10/01/19	\$608.03	Northwest Medical	BR-MO	1	Y	
080	070	638998	0100	612	2871449	\$435,000	06/14/17	\$710.78	ONE LAKE BELLEVUE	BR-GC	1	Y	
080	070	638998	0160	2,742	2906313	\$1,617,500	12/11/17	\$589.90	ONE LAKE BELLEVUE	BR-GC	3	Y	
080	070	691970	0030	8,518	2889241	\$3,300,000	09/14/17	\$387.41	WILBURTON RIDGE OFFICE PARK	O	1	Y	
080	070	770910	0050	4,315	2895040	\$2,500,000	10/11/17	\$579.37	DAYCARE	BR-MO	2	Y	
080	070	804610	0082	55,358	2856999	\$19,000,000	03/29/17	\$343.22	BELLE VIEW OFC PARK	O	2	Y	
080	070	804610	0089	15,078	2966890	\$5,900,000	11/11/18	\$391.30	WILBURTON PLAZA	GC	1	Y	
080	070	863680	0010	4,876	2879988	\$2,350,000	07/28/17	\$481.95	355 WILBURTON OFFICE	O	1	Y	
080	070	939995	0020	2,632	2927924	\$1,455,000	04/25/18	\$552.81	WILBURTON OFFICE PARK BLDG	O	2	Y	
080	070	939995	0060	1,238	2856269	\$610,000	03/28/17	\$492.73	WILBURTON OFFICE PARK BLDG	O	2	Y	
080	070	939998	0010	2,436	2992704	\$1,475,000	06/07/19	\$605.50	WILBURTON OFFICE PARK BLDG	O	1	Y	
080	070	939998	0020	1,225	2847029	\$633,750	01/24/17	\$517.35	WILBURTON OFFICE PARK BLDG	O	1	Y	
080	090	066287	0040	71,418	2920729	\$25,500,000	03/23/18	\$357.05	BELLEVUE GATEWAY II	OLB	1	Y	

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
080	010	067900	0025	17,945	2945402	\$11,000,000	08/01/18	\$612.98	SUSHI MARU RESTAURANT (Core)	DNTN-MU	1	Y	
080	010	067900	0060	13,304	2970604	\$6,200,000	01/10/19	\$466.03	RETAIL STORES (Core)	DNTN-MU	1	Y	
080	010	067900	0095	31,257	2883247	\$13,791,195	08/11/17	\$441.22	TACO TIME	DNTN-MU	4	Y	
080	010	104700	0030	15,854	2865594	\$6,100,000	05/18/17	\$384.76	VACANT LOT (Dist C)	DNTN-MU	2	Y	
080	010	104700	0095	15,864	2867054	\$5,200,000	05/25/17	\$327.79	Sushi Land Restaurant (Dist C)	DNTN-MU	2	Y	
080	010	154410	0217	174,915	2973252	\$116,000,000	02/12/19	\$663.18	DOXA JOHN DANZ BUILDING - ASSOC WITH 0214 (Core)	DNTNO-1	2	Y	
080	010	154410	0250	43,100	2875099	\$24,255,000	07/05/17	\$562.76	RESTAURANT (NIU Ent II) (Core)	DNTNO-1	2	Y	
080	010	154410	0251	46,200	2875992	\$26,000,000	07/10/17	\$562.77	RETAIL/RESTAURANT (NIU Ent III) (Core)	DNTNO-1	4	Y	
080	010	154510	0026	46,938	2972648	\$36,000,000	02/06/19	\$766.97	PARK ROW SHOPPING CENTER (Core)	DNTN-MU	1	Y	
080	010	239960	0035	20,040	3024525	\$10,100,000	12/09/19	\$503.99	DANSEREAU BLDG (Core)	DNTN-MU	3	Y	
080	010	322505	9076	91,643	2920239	\$60,510,736	03/19/18	\$660.29	PRUDENTIAL BUILDING (Core)	DNTNO-1	2	Y	
080	010	322505	9080	109,032	2920273	\$67,489,265	03/19/18	\$618.99	PARKING LOT (Core)	DNTNO-1	1	Y	
080	010	322505	9220	44,502	3024776	\$53,497,530	12/10/19	\$1,202.14	FIRST MUTUAL CENTER (Core)	DNTNO-1	1	Y	
080	010	868280	0040	14,787	2913101	\$4,400,000	01/24/18	\$297.56	BEL-CREST COURT APTS	R-30	1	Y	
080	020	066600	0045	14,967	2980225	\$7,000,000	03/29/19	\$467.70	RESTAURANT (Dist A)	DNTN-OB	2	Y	
080	020	154510	0121	10,000	2916277	\$5,400,000	02/23/18	\$540.00	PAGLIACCI'S PIZZA(Dist A)	DNTN-OB	1	Y	
080	020	154510	0123	13,032	2848814	\$5,500,000	02/15/17	\$422.04	TEAR DOWN (Dist B)	DNTN-OB	1	Y	
080	030	262505	9092	35,719	3008143	\$3,250,000	08/28/19	\$90.99	GERMAN SCHOOL	O	2	Y	
080	040	200200	0010	15,844	2994044	\$11,260,000	06/17/19	\$710.68	DENTAL ARTS CENTER CONDOMINIUM (Dist B)	DNTN-MU	3	Y	
080	040	200200	0020	7,523	2854243	\$5,400,000	03/20/17	\$717.80	DENTAL ARTS CENTER CONDOMINIUM (Dist B)	DNTN-MU	3	Y	
080	040	292505	9193	19,413	2947212	\$2,600,000	08/13/18	\$133.93	SFR CONV DAYCARE	O	2	Y	
080	040	292505	9280	129,411	2954872	\$39,150,000	09/28/18	\$302.52	LE CHATEAU APTS (Dist B)	DNTN-R	3	Y	
080	040	570900	0085	15,966	3012261	\$7,800,000	09/18/19	\$488.54	COLUMBIA STATE BANK (Dist C)	DNTN-MU	1	Y	
080	040	570900	0187	9,680	2862273	\$4,500,000	04/27/17	\$464.88	DUX BED (Dist B)	DNTN-MU	1	Y	
080	050	067210	0006	15,625	2972719	\$2,525,000	02/05/19	\$161.60	WHSE & STORAGE	BR-RC-2	1	Y	
080	050	272505	9239	51,432	2950040	\$7,600,000	08/27/18	\$147.77	FERGUSON	BR-RC-2	1	Y	
080	050	272505	9245	29,773	2933933	\$5,300,000	05/24/18	\$178.01	CORAGGIO TEXTILES	BR-RC-2	1	Y	
080	050	272505	9263	24,977	2926313	\$3,900,000	04/12/18	\$156.14	SUNMARK UPHOLSTERY	BR-CR	1	Y	
080	070	282505	9055	111,247	2910226	\$11,350,000	01/10/18	\$102.03	OFFICE / TEAR DOWN	BR-ORT	3	Y	
080	070	282505	9072	71,553	2952909	\$5,250,000	09/13/18	\$73.37	VACANT INDUSTRIAL LAND	BR-GC	1	Y	
080	070	282505	9072	71,553	2868206	\$4,292,888	05/29/17	\$60.00	VACANT INDUSTRIAL LAND	BR-GC	1	Y	
080	070	282505	9084	73,181	2898861	\$7,000,000	11/01/17	\$95.65	OFFICE BUILDING	BR-ORT	1	Y	
080	070	282505	9087	126,077	2896736	\$12,500,000	10/23/17	\$99.15	LUNDE CENTER	BR-MO	1	Y	
080	070	282505	9297	179,281	2939544	\$14,073,750	06/27/18	\$78.50	SFR Converted to OFFICE	BR-R	1	Y	
080	070	292505	9001	10,000	2847627	\$1,175,000	01/20/17	\$117.50	SFR / TEAR DOWN	BR-MO	1	Y	
080	070	292505	9074	225,828	2858493	\$18,399,999	04/12/17	\$81.48	CAMPUS OFFICE PARK	BR-MO	1	Y	
080	070	332505	9086	22,950	2890223	\$4,650,000	09/19/17	\$202.61	USED AUTO SALES	GC	1	Y	
080	070	332505	9169	29,450	3015406	\$6,350,000	10/15/19	\$215.62	BURGER KING RESTAURANT	GC	1	Y	
080	070	385490	0027	52,248	2851046	\$5,250,000	02/17/17	\$100.48	THE MARK OFFICE BLDG	BR-ORT	1	Y	
080	070	793330	0140	338,784	2892887	\$49,283,000	10/02/17	\$145.47	SPRING DISTRICT MASTER THE	BR-OR-1	5	Y	
080	080	054010	0555	11,100	2959747	\$4,750,000	10/29/18	\$427.93	TULLY'S COFFEE	B1	1	Y	
080	080	438920	0727	134,510	2984683	\$8,500,000	04/29/19	\$63.19	GRACE LUTHERAN	R-3.5	1	Y	

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
080	010	154410	0190	0	2964520	\$17,494,541	11/29/18	\$0.00	PARKING- BELLEVUE SQUARE (Co	DNTN-MU	1	33	Lease or lease-hold
080	010	154410	0272	39,044	2851435	\$5,500,000	03/01/17	\$140.87	Bellevue Art Museum (Core)	DNTNO-1	1	24	Easement or right-of-way
080	010	814610	0570	1,375	2960247	\$20,000	10/29/18	\$14.55	OFFICE conv SFR	PO	1	22	Partial interest (1/3, 1/2, etc.)
080	020	154510	0126	6,701	2883134	\$11,667	07/24/17	\$1.74	99 Park Restaurant (Dist B)	DNTN-OB	1	24	Easement or right-of-way
080	020	154510	0126	6,701	2883495	\$11,666	07/24/17	\$1.74	99 Park Restaurant (Dist B)	DNTN-OB	1	24	Easement or right-of-way
080	020	154510	0126	12,143	2873455	\$30,000	06/13/17	\$2.47	99 Park Restaurant (Dist B)	DNTN-OB	3	24	Easement or right-of-way
080	020	154510	0126	6,701	2883133	\$11,667	07/24/17	\$1.74	99 Park Restaurant (Dist B)	DNTN-OB	1	24	Easement or right-of-way
080	030	067310	0076	5,560	2953022	\$4,190,000	09/17/18	\$753.60	CHEVRON C-STORE W/ OIL & WAS	BR-RC-3	1	38	Divorce
080	030	262505	9133	1,978	2984493	\$1,425,000	04/24/19	\$720.42	A Pampered Pooch - conv SFR	NB	1	15	No market exposure
080	030	262505	9175	2,400	2989897	\$1,785,000	05/23/19	\$743.75	4 GUYS CONVENIENCE STORE WI	NB	1	36	Plottage
080	040	200200	0010	5,461	3010979	\$1,690,661	09/19/19	\$309.59	DENTAL ARTS CENTER CONDOMI	DNTN-MU	3		
080	040	261910	0017	9,308	2952547	\$6,600	09/06/18	\$0.71	WASHINGTON SQUARE (RETAIL A	DNTN-MU	3	24	Easement or right-of-way
080	040	796390	0335	52,663	2852183	\$16,000,000	03/08/17	\$303.82	OFFICE BUILDING	O	2	25	Fulfillment of contract deed
080	050	067310	0073	3,360	3027716	\$3,461	12/27/19	\$1.03	CASH COMPANY PAWN BROKER	OV1	1	24	Easement or right-of-way
080	050	386290	0010	11,400	2849349	\$780,000	02/01/17	\$68.42	WESTERN TILE & MARBLE	BR-CR	2	1	Exempt from Excise Tax
080	060	222505	9025	20,900	2994828	\$8,800,000	06/20/19	\$421.05	BELLEVUE CHILDREN'S ACADEMY	BR-CR	1	51	Related party, friend, or neighbor
080	070	109910	0011	210,234	2854385	\$60,400	01/03/17	\$0.29	Barrier Audi Dealership/Parking Gara	BR-OR-2	2	68	Non-gov't to gov't
080	070	109910	0011	210,234	2854386	\$178,400	01/03/17	\$0.85	Barrier Audi Dealership/Parking Gara	BR-OR-2	2	68	Non-gov't to gov't
080	070	109910	0165	20,440	2908137	\$40,000	09/05/17	\$1.96	BRIERWOOD CENTER	BR-CR	1	68	Non-gov't to gov't
080	070	109910	0168	8,280	2908138	\$656,000	09/05/17	\$79.23	BRIERWOOD CENTER	BR-CR	1	68	Non-gov't to gov't
080	070	109910	0170	19,754	2908139	\$347,000	09/05/17	\$17.57	BRIERWOOD CENTER	BR-CR	2	68	Non-gov't to gov't
080	070	109910	0370	9,476	2998893	\$5,497,000	07/10/19	\$580.10	CORP. ART WEST BUILDING	PO	1	38	Divorce
080	070	177650	0060	2,100	2909314	\$271,640	12/28/17	\$129.35	OFFICE conv SFR	PO	1	51	Related party, friend, or neighbor
080	070	282505	9058	10,500	3026867	\$10,000,000	12/09/19	\$952.38	KELLY'S AUTOBODY	BR-RC-1	1	68	Non-gov't to gov't
080	070	282505	9108	4,967	2949101	\$2,500,000	08/23/18	\$503.32	EYE CLINIC OF BELLEVUE	BR-MO-1	1	22	Partial interest (1/3, 1/2, etc.)
080	070	282505	9196	13,820	2898765	\$100	11/01/17	\$0.01	BELLEVUE PROFESSIONAL ARTS	BR-MO-1	1	32	\$1,000 sale or less
080	070	282505	9229	2,911	2899473	\$4,589,524	11/06/17	\$1,576.61	ARCO AMPM	BR-RC-2	1	25	Fulfillment of contract deed
080	070	609350	0010	1,324	2972760	\$1,250,000	02/01/19	\$944.11	NINE LAKE BELLEVUE CONDOMIN	BR-GC	1	15	No market exposure
080	070	619598	0010	6,654	2965037	\$3,003,772	12/06/18	\$451.42	Northwest Medical	BR-MO	3	44	Tenant
080	070	939998	0060	711	3004124	\$575,000	08/08/19	\$808.72	WILBURTON OFFICE PARK BLDG I	O	1	46	Non-representative sale
080	080	202505	9158	18,350	2905212	\$2,331,000	12/04/17	\$127.03	ST LUKES LUTHERAN CHURCH	R-2.5	1	17	Non-profit organization

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
080	010	066600	0400	51,775	2996178	\$600,000	06/25/19	\$11.59	SFR / TEAR DOWN	R-30	1	10	Tear down
080	040	154460	0150	77,005	2942709	\$32,963,580	07/19/18	\$428.07	CORNER COURT (Core)	DNTNO-2	2	15	No market exposure
080	040	261910	0014	105,500	2992408	\$60,000	05/20/19	\$0.57	GARAGE (Core)	DNTN-MU	1	24	Easement or right-of-way
080	040	261910	0014	105,500	2992328	\$30,000	05/20/19	\$0.28	GARAGE (Core)	DNTN-MU	1	24	Easement or right-of-way
080	040	261910	0014	223,883	2986586	\$50,000	04/22/19	\$0.22	GARAGE (Core)	DNTN-MU	3	24	Easement or right-of-way
080	040	261910	0014	105,500	2988120	\$5,000	04/26/19	\$0.05	GARAGE (Core)	DNTN-MU	1	24	Easement or right-of-way
080	040	292505	9085	114,168	2978994	\$4,600,000	03/22/19	\$40.29	TEARDOWN (Dist C)	DNTN-MU	1	22	Partial interest (1/3, 1/2, etc.)
080	040	529120	0040	1,299	2875504	\$200,000	07/03/17	\$153.96	VACANT (Core)	DNTN-MU	1	51	Related party, friend, or neighbor
080	040	570900	0187	28,152	2950334	\$18,800,000	08/29/18	\$667.80	DUX BED (Dist B)	DNTN-MU	3	15	No market exposure
080	040	570900	0240	357,353	2954873	\$105,773,502	09/28/18	\$295.99	VILLAGE SHOPPING CENTER (Dist B)	DNTN-MU	2	1	Personal property included
080	050	272505	9044	126,759	2851617	\$2,500,000	03/02/17	\$19.72	PARKING FOR CHURCH TL 163	R-10	1	17	Non-profit organization
080	070	067001	0010	5,007	3004641	\$5	08/12/19	\$0.00	TRACT A EASEMENT	BR-OR-1	1	31	Exempt from excise tax
080	070	109910	0001	5,366	2879447	\$4,800	07/07/17	\$0.89	VACANT - EASEMENT Assoc w/ -0025	BR-OR-2	1	68	Non-gov't to gov't
080	070	282505	9207	22,790	2860343	\$2,925,000	03/29/17	\$128.35	DESIGNER'S EDGE	BR-MO	1	68	Non-gov't to gov't
080	070	322505	9160	309,403	3021207	\$282,206	11/13/19	\$0.91	LEXUS OF BELLEVUE	OLB	1	68	Non-gov't to gov't

2020 PHYSICAL INSPECTION AREA 80

GeoArea	GeoNbhd	Major	Minor	AddrLine	DistrictName
80	70	064580	0010	11522 NE 21ST ST	BELLEVUE
80	70	064580	0020	11542 NE 21ST ST	BELLEVUE
80	70	064580	0030	11504 NE 21ST ST	BELLEVUE
80	70	064580	0040	11422 NE 21ST ST	BELLEVUE
80	70	064580	0050	11418 NE 21ST ST	BELLEVUE
80	70	064580	0060		BELLEVUE
80	70	064580	0110		BELLEVUE
80	70	064580	0120	11415 NE 21ST ST	BELLEVUE
80	70	064580	0123		BELLEVUE
80	70	064580	0130	11427 NE 21ST ST	BELLEVUE
80	70	064580	0140	11417 NE 21ST ST	BELLEVUE
80	70	067001	0010		BELLEVUE
80	70	067001	0030		BELLEVUE
80	70	067001	0040		BELLEVUE
80	70	067001	0050		BELLEVUE
80	70	067001	0060		BELLEVUE
80	70	067001	0070		BELLEVUE
80	70	067001	0080		BELLEVUE
80	70	067001	0090		BELLEVUE
80	70	067001	0100		BELLEVUE
80	70	067001	0110		BELLEVUE
80	70	067001	0120		BELLEVUE
80	70	067001	0130		BELLEVUE
80	70	067001	0140		BELLEVUE
80	70	067001	0150		BELLEVUE
80	70	109910	0001	1425 120TH AVE NE	BELLEVUE
80	70	109910	0002	1601 120TH AVE NE	BELLEVUE
80	70	109910	0003	11801 NE 12TH ST	BELLEVUE
80	70	109910	0005		BELLEVUE
80	70	109910	0011	1533 120TH AVE NE	BELLEVUE
80	70	109910	0012		BELLEVUE
80	70	109910	0025	1215 120TH AVE NE	BELLEVUE
80	70	109910	0100		BELLEVUE
80	70	109910	0101		BELLEVUE
80	70	109910	0103	1121 124TH AVE NE	BELLEVUE
80	70	109910	0104		BELLEVUE
80	70	109910	0105		BELLEVUE
80	70	109910	0165	12001 NE 12TH ST	BELLEVUE
80	70	109910	0166	12200 NE 12TH ST	BELLEVUE
80	70	109910	0167		BELLEVUE
80	70	109910	0168	12005 NE 12TH ST	BELLEVUE
80	70	109910	0169	12005 NE 12TH ST	BELLEVUE
80	70	109910	0170	12003 NE 12TH ST	BELLEVUE
80	70	109910	0171	12151 NE 12TH ST	BELLEVUE
80	70	109910	0176	12301 NE 10TH PL	BELLEVUE
80	70	109910	0184	12130 NE BELLEVUE-REDMO	BELLEVUE
80	70	109910	0185	12150 NE BELLEVUE-REDMO	BELLEVUE
80	70	109910	0330	12224 NE BELLEVUE-REDMO	BELLEVUE
80	70	109910	0359	919 124TH AVE NE	BELLEVUE
80	70	109910	0370	12360 NE 8TH ST	BELLEVUE
80	70	109910	0371	875 124TH AVE NE	BELLEVUE
80	70	109910	0371	875 124TH AVE NE	BELLEVUE
80	70	109910	0371	875 124TH AVE NE	BELLEVUE

2020 PHYSICAL INSPECTION AREA 80

GeoArea	GeoNbhd	Major	Minor	AddrLine	DistrictName
80	70	109910	0371	875 124TH AVE NE	BELLEVUE
80	70	109910	0385	12310 NE 8TH ST	BELLEVUE
80	70	109910	0386	12320 NE 8TH ST	BELLEVUE
80	70	109910	0387	12330 NE 8TH ST	BELLEVUE
80	70	109910	0388	12340 NE 8TH ST	BELLEVUE
80	70	109910	0395	12210 NE 8TH ST	BELLEVUE
80	70	109910	0397	12226 NE 8TH ST	BELLEVUE
80	70	109910	0400	12224 NE 8TH ST	BELLEVUE
80	70	109910	0404	12028 NE 8TH ST	BELLEVUE
80	70	109910	0406	12022 NE 8TH ST	BELLEVUE
80	70	109910	0408	12011 NE BELLEVUE-REDMO	BELLEVUE
80	70	109910	0410	12000 NE 8TH ST	BELLEVUE
80	70	109910	0415	11950 NE BELLEVUE-REDMO	BELLEVUE
80	70	109910	0419	11855 NE BELLEVUE-REDMO	BELLEVUE
80	70	109910	0425		BELLEVUE
80	70	109910	0430	11850 NE BELLEVUE-REDMO	BELLEVUE
80	70	109910	0440	11910 NE 8TH ST	BELLEVUE
80	70	109910	0480	11802 NE 8TH ST	BELLEVUE
80	70	109910	0490	800 118TH AVE NE	BELLEVUE
80	70	109910	0496	11660 NE 8TH ST	BELLEVUE
80	70	109910	0529	2 LAKE BELLEVUE DR	BELLEVUE
80	70	177650	0005	729 122ND AVE NE	BELLEVUE
80	70	177650	0020	703 122ND AVE NE	BELLEVUE
80	70	177650	0025	12211 NE 8TH ST	BELLEVUE
80	70	177650	0055	731 123RD AVE NE	BELLEVUE
80	70	177650	0060	12221 NE 8TH ST	BELLEVUE
80	70	177650	0075	12312 NE 7TH PL	BELLEVUE
80	70	254320	0015	11405 NE 2ND PL	BELLEVUE
80	70	254320	0041		BELLEVUE
80	70	254320	0105	204 114TH AVE NE	BELLEVUE
80	70	254320	0125	206 115TH AVE NE	BELLEVUE
80	70	254320	0135	220 116TH AVE NE	BELLEVUE
80	70	254320	0140		BELLEVUE
80	70	257027	0010	2375 130TH AVE NE	BELLEVUE
80	70	257027	0020	2353 130TH AVE NE	BELLEVUE
80	70	257027	0030	2355 130TH AVE NE	BELLEVUE
80	70	260800	0010	12503 NE BELLEVUE-REDMO	BELLEVUE
80	70	260800	0020	12507 NE BELLEVUE-REDMO	BELLEVUE
80	70	260800	0030	12509 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9001	12950 NORTHUP WAY	BELLEVUE
80	70	282505	9003	1750 124TH AVE NE	BELLEVUE
80	70	282505	9005	12385 NORTHUP WAY	BELLEVUE
80	70	282505	9007	2100 120TH AVE NE	BELLEVUE
80	70	282505	9009	1600 116TH AVE NE	BELLEVUE
80	70	282505	9011		BELLEVUE
80	70	282505	9012	12863 NORTHUP WAY	BELLEVUE
80	70	282505	9015	1412 116TH AVE NE	BELLEVUE
80	70	282505	9017	11740 NE 12TH ST	BELLEVUE
80	70	282505	9018	1240 116TH AVE NE	BELLEVUE
80	70	282505	9019	1014 116TH AVE NE	BELLEVUE
80	70	282505	9022		BELLEVUE
80	70	282505	9026	1975 124TH AVE NE	BELLEVUE
80	70	282505	9027	1424 130TH AVE NE	BELLEVUE

2020 PHYSICAL INSPECTION AREA 80

GeoArea	GeoNbhd	Major	Minor	AddrLine	DistrictName
80	70	282505	9035	1054 116TH AVE NE	BELLEVUE
80	70	282505	9038	11640 NE 8TH ST	BELLEVUE
80	70	282505	9039	12400 NORTHUP WAY	BELLEVUE
80	70	282505	9040	1700 130TH AVE NE	BELLEVUE
80	70	282505	9041	1605 130TH AVE NE	BELLEVUE
80	70	282505	9043	12828 NORTHUP WAY	BELLEVUE
80	70	282505	9044	12611 NORTHUP WAY	BELLEVUE
80	70	282505	9047		BELLEVUE
80	70	282505	9048	1150 124TH AVE NE	BELLEVUE
80	70	282505	9049	1803 132ND AVE NE	BELLEVUE
80	70	282505	9049	1803 132ND AVE NE	BELLEVUE
80	70	282505	9049	1803 132ND AVE NE	BELLEVUE
80	70	282505	9049	1803 132ND AVE NE	BELLEVUE
80	70	282505	9050	1721 132ND AVE NE	BELLEVUE
80	70	282505	9054	1431 130TH AVE NE	BELLEVUE
80	70	282505	9055	12443 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9056	1405 132ND AVE NE	BELLEVUE
80	70	282505	9057	12729 NORTHUP WAY	BELLEVUE
80	70	282505	9058	1500 130TH AVE NE	BELLEVUE
80	70	282505	9061	900 124TH AVE NE	BELLEVUE
80	70	282505	9066	12950 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9070		BELLEVUE
80	70	282505	9072	12410 NORTHUP WAY	BELLEVUE
80	70	282505	9076	1370 116TH AVE NE	BELLEVUE
80	70	282505	9079	12330 NORTHUP WAY	BELLEVUE
80	70	282505	9080	888 116TH AVE NE	BELLEVUE
80	70	282505	9083	888 116TH AVE NE	BELLEVUE
80	70	282505	9084	13133 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9085	12880 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9087		BELLEVUE
80	70	282505	9090	1700 116TH AVE NE	BELLEVUE
80	70	282505	9091	1838 116TH AVE NE	BELLEVUE
80	70	282505	9098	1455 130TH AVE NE	BELLEVUE
80	70	282505	9099	2221 120TH AVE NE	BELLEVUE
80	70	282505	9100	1427 130TH AVE NE	BELLEVUE
80	70	282505	9101	2426 116TH AVE NE	BELLEVUE
80	70	282505	9102	1800 116TH AVE NE	BELLEVUE
80	70	282505	9103	1634 116TH AVE NE	BELLEVUE
80	70	282505	9105	1414 116TH AVE NE	BELLEVUE
80	70	282505	9106	1632 116TH AVE NE	BELLEVUE
80	70	282505	9108	1300 116TH AVE NE	BELLEVUE
80	70	282505	9109	2100 124TH AVE NE	BELLEVUE
80	70	282505	9111	12951 BEL RED RD	BELLEVUE
80	70	282505	9112	11616 NE 12TH ST	BELLEVUE
80	70	282505	9116	13000 NE 20TH ST	BELLEVUE
80	70	282505	9117	12835 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9120	13037 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9121	13033 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9122	12840 NE 21ST PL	BELLEVUE
80	70	282505	9123	12882 NORTHUP WAY	BELLEVUE
80	70	282505	9124	1720 130TH AVE NE	BELLEVUE
80	70	282505	9124	1720 130TH AVE NE	BELLEVUE
80	70	282505	9124	1720 130TH AVE NE	BELLEVUE

2020 PHYSICAL INSPECTION AREA 80

GeoArea	GeoNbhd	Major	Minor	AddrLine	DistrictName
80	70	282505	9124	1720 130TH AVE NE	BELLEVUE
80	70	282505	9126	1429 130TH AVE NE	BELLEVUE
80	70	282505	9127	1508 128TH PL NE	BELLEVUE
80	70	282505	9133	12831 NE 14TH PL	BELLEVUE
80	70	282505	9134	12708 NORTHUP WAY	BELLEVUE
80	70	282505	9136	12816 NE 21ST PL	BELLEVUE
80	70	282505	9138	12880 NORTHUP WAY	BELLEVUE
80	70	282505	9140	2246 130TH AVE NE	BELLEVUE
80	70	282505	9141	2380 116TH AVE NE	BELLEVUE
80	70	282505	9144	12900 NORTHUP WAY	BELLEVUE
80	70	282505	9147	1405 130TH AVE NE	BELLEVUE
80	70	282505	9148	1810 116TH AVE NE	BELLEVUE
80	70	282505	9155	12628 NORTHUP WAY	BELLEVUE
80	70	282505	9156		BELLEVUE
80	70	282505	9159		BELLEVUE
80	70	282505	9160	12826 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9162		BELLEVUE
80	70	282505	9164	13021 NE 24TH ST	BELLEVUE
80	70	282505	9165	1503 128TH PL NE	BELLEVUE
80	70	282505	9170	1400 130TH AVE NE	BELLEVUE
80	70	282505	9175	12700 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9176	12824 NE 14TH PL	BELLEVUE
80	70	282505	9177	12832 NE 14TH PL	BELLEVUE
80	70	282505	9178		BELLEVUE
80	70	282505	9179	1408 130TH AVE NE	BELLEVUE
80	70	282505	9180	12775 NE 14TH ST	BELLEVUE
80	70	282505	9181	1400 116TH AVE NE	BELLEVUE
80	70	282505	9182		BELLEVUE
80	70	282505	9184	1438 116TH AVE NE	BELLEVUE
80	70	282505	9185	1831 130TH AVE NE	BELLEVUE
80	70	282505	9186	1817 130TH AVE NE	BELLEVUE
80	70	282505	9187	1827 130TH AVE NE	BELLEVUE
80	70	282505	9188	12883 NE 20TH ST	BELLEVUE
80	70	282505	9189	13000 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9190	12828 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9191		BELLEVUE
80	70	282505	9193	12702 NE 15TH PL	BELLEVUE
80	70	282505	9195		BELLEVUE
80	70	282505	9196	11711 NE 12TH ST	BELLEVUE
80	70	282505	9198	12730 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9199	1406 130TH AVE NE	BELLEVUE
80	70	282505	9200	1809 130TH AVE NE	BELLEVUE
80	70	282505	9201	1811 130TH AVE NE	BELLEVUE
80	70	282505	9202	1820 130TH AVE NE	BELLEVUE
80	70	282505	9203	1950 130TH AVE NE	BELLEVUE
80	70	282505	9204	1500 124TH AVE NE	BELLEVUE
80	70	282505	9205	12950 NORTHUP WAY	BELLEVUE
80	70	282505	9207		BELLEVUE
80	70	282505	9211	1200 116TH AVE NE	BELLEVUE
80	70	282505	9212	1260 116TH AVE NE	BELLEVUE
80	70	282505	9213		BELLEVUE
80	70	282505	9214	11620 NE 12TH ST	BELLEVUE
80	70	282505	9215	1811 130TH AVE NE	BELLEVUE

2020 PHYSICAL INSPECTION AREA 80

GeoArea	GeoNbhd	Major	Minor	AddrLine	DistrictName
80	70	282505	9216	13029 NE 20TH ST	BELLEVUE
80	70	282505	9217	13013 NE 20TH ST	BELLEVUE
80	70	282505	9218		BELLEVUE
80	70	282505	9219	12900 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9221	1813 130TH AVE NE	BELLEVUE
80	70	282505	9223	1000 124TH AVE NE	BELLEVUE
80	70	282505	9224	1807 130TH AVE NE	BELLEVUE
80	70	282505	9225	13030 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9227	1855 124TH AVE NE	BELLEVUE
80	70	282505	9228	1801 130TH AVE NE	BELLEVUE
80	70	282505	9229	12885 NE 20TH ST	BELLEVUE
80	70	282505	9230	1600 127TH AVE NE	BELLEVUE
80	70	282505	9232	12737 NORTHUP WAY	BELLEVUE
80	70	282505	9233	1960 130TH AVE NE	BELLEVUE
80	70	282505	9234	1812 116TH AVE NE	BELLEVUE
80	70	282505	9235	1640 116TH AVE NE	BELLEVUE
80	70	282505	9236	2001 124TH AVE NE	BELLEVUE
80	70	282505	9237	12718 NORTHUP WAY	BELLEVUE
80	70	282505	9239	12833 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9240	12520 NE 14TH ST	BELLEVUE
80	70	282505	9241	13120 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9242	12831 NE 21ST PL	BELLEVUE
80	70	282505	9243	1705 132ND AVE NE	BELLEVUE
80	70	282505	9246	13107 NE 20TH ST	BELLEVUE
80	70	282505	9247	1850 130TH AVE NE	BELLEVUE
80	70	282505	9248	13131 NE 20TH ST	BELLEVUE
80	70	282505	9250	13040 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9251	1100 116TH AVE NE	BELLEVUE
80	70	282505	9251	1100 116TH AVE NE	BELLEVUE
80	70	282505	9251	1100 116TH AVE NE	BELLEVUE
80	70	282505	9251	1100 116TH AVE NE	BELLEVUE
80	70	282505	9260	12802 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9261	1310 116TH AVE NE	BELLEVUE
80	70	282505	9262	1800 124TH AVE NE	BELLEVUE
80	70	282505	9263	2020 124TH AVE NE	BELLEVUE
80	70	282505	9264	2000 124TH AVE NE	BELLEVUE
80	70	282505	9265	1940 124TH AVE NE	BELLEVUE
80	70	282505	9266	1829 130TH AVE NE	BELLEVUE
80	70	282505	9267	1829 130TH AVE NE	BELLEVUE
80	70	282505	9268	12802 NE BELLEVUE-REDMO	BELLEVUE
80	70	282505	9271	1320 116TH AVE NE	BELLEVUE
80	70	282505	9276	1930 116TH AVE NE	BELLEVUE
80	70	282505	9277	1950 116TH AVE NE	BELLEVUE
80	70	282505	9278	2050 116TH AVE NE	BELLEVUE
80	70	282505	9279	12230 NORTHUP WAY	BELLEVUE
80	70	282505	9280	12200 NORTHUP WAY	BELLEVUE
80	70	282505	9281	12100 NORTHUP WAY	BELLEVUE
80	70	282505	9282	12200 NORTHUP WAY	BELLEVUE
80	70	282505	9285		BELLEVUE
80	70	282505	9287	1280 116TH AVE NE	BELLEVUE
80	70	282505	9288	1220 116TH AVE NE	BELLEVUE
80	70	282505	9289	1423 130TH AVE NE	BELLEVUE
80	70	282505	9290	1602 116TH AVE NE	BELLEVUE

2020 PHYSICAL INSPECTION AREA 80

GeoArea	GeoNbhd	Major	Minor	AddrLine	DistrictName
80	70	282505	9291	1500 116TH AVE NE	BELLEVUE
80	70	282505	9291	1500 116TH AVE NE	BELLEVUE
80	70	282505	9291	1500 116TH AVE NE	BELLEVUE
80	70	282505	9291	1500 116TH AVE NE	BELLEVUE
80	70	282505	9292	1442 116TH AVE NE	BELLEVUE
80	70	282505	9293	1400 116TH AVE NE	BELLEVUE
80	70	282505	9294		BELLEVUE
80	70	282505	9295	1790 120TH AVE NE	BELLEVUE
80	70	282505	9296	1750 124TH AVE NE	BELLEVUE
80	70	282505	9297	1723 127TH AVE NE	BELLEVUE
80	70	282505	9298	1821 120TH AVE NE	BELLEVUE
80	70	282505	9299	12121 NORTHUP WAY	BELLEVUE
80	70	282505	9300	1403 130TH AVE NE	BELLEVUE
80	70	282505	9302	1821 120TH AVE NE	BELLEVUE
80	70	282505	9303	1422 130TH AVE NE	BELLEVUE
80	70	282505	9307		BELLEVUE
80	70	282505	9309	12031 NORTHUP WAY	BELLEVUE
80	70	282505	9310	12021 NORTHUP WAY	BELLEVUE
80	70	282505	9311	12465 NORTHUP WAY	BELLEVUE
80	70	282505	9316	12399 NORTHUP WAY	BELLEVUE
80	70	282505	9326		BELLEVUE
80	70	282505	9327		BELLEVUE
80	70	282505	9328		BELLEVUE
80	70	282505	9329		BELLEVUE
80	70	282505	9330		BELLEVUE
80	70	282505	9331		BELLEVUE
80	70	282505	9332		BELLEVUE
80	70	282505	9333		BELLEVUE
80	70	282505	9334		BELLEVUE
80	70	282505	9335		BELLEVUE
80	70	282505	9336		BELLEVUE
80	70	292505	9001	11521 NE 21ST ST	BELLEVUE
80	70	292505	9022	1515 116TH AVE NE	BELLEVUE
80	70	292505	9023	1407 116TH AVE NE	BELLEVUE
80	70	292505	9059	1041 116TH AVE NE	BELLEVUE
80	70	292505	9074	1601 116TH AVE NE	BELLEVUE
80	70	292505	9231	2265 116TH AVE NE	BELLEVUE
80	70	292505	9282	11512 NE 20TH ST	BELLEVUE
80	70	292505	9283	2015 116TH AVE NE	BELLEVUE
80	70	292505	9289	11511 NE 21ST ST	BELLEVUE
80	70	292505	9291	11508 NE 20TH ST	BELLEVUE
80	70	292505	9292	2025 116TH AVE NE	BELLEVUE
80	70	292505	9307	1417 116TH AVE NE	BELLEVUE
80	70	292505	9310	1551 116TH AVE NE	BELLEVUE
80	70	292505	9311	2255 116TH AVE NE	BELLEVUE
80	70	292505	9319	1545 116TH AVE NE	BELLEVUE
80	70	292505	9322	1535 116TH AVE NE	BELLEVUE
80	70	292505	9328	2275 116TH AVE NE	BELLEVUE
80	70	292505	9329	1427 116TH AVE NE	BELLEVUE
80	70	322505	9002	625 116TH AVE NE	BELLEVUE
80	70	322505	9005		BELLEVUE
80	70	322505	9007	411 116TH AVE NE	BELLEVUE
80	70	322505	9024	11400 MAIN ST	BELLEVUE

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GeoArea	GeoNbhd	Major	Minor	AddrLine	DistrictName
80	70	322505	9045	335 116TH AVE SE	BELLEVUE
80	70	322505	9070		BELLEVUE
80	70	322505	9144	301 116TH AVE SE	BELLEVUE
80	70	322505	9160	101 116TH AVE SE	BELLEVUE
80	70	322505	9178	425 116TH AVE NE	BELLEVUE
80	70	332505	9007	325 120TH AVE NE	BELLEVUE
80	70	332505	9009	11919 NE 8TH ST	BELLEVUE
80	70	332505	9010	11635 NE 8TH ST	BELLEVUE
80	70	332505	9012	406 116TH AVE NE	BELLEVUE
80	70	332505	9014	120 116TH AVE NE	BELLEVUE
80	70	332505	9015	11811 NE 1ST ST	BELLEVUE
80	70	332505	9017	12025 NE 5TH ST	BELLEVUE
80	70	332505	9018	150 120TH AVE NE	BELLEVUE
80	70	332505	9018	150 120TH AVE NE	BELLEVUE
80	70	332505	9018	150 120TH AVE NE	BELLEVUE
80	70	332505	9018	150 120TH AVE NE	BELLEVUE
80	70	332505	9020	12241 MAIN ST	BELLEVUE
80	70	332505	9029		BELLEVUE
80	70	332505	9033	11611 NE 8TH ST	BELLEVUE
80	70	332505	9036	638 116TH AVE NE	BELLEVUE
80	70	332505	9038		BELLEVUE
80	70	332505	9039	136 116TH AVE NE	BELLEVUE
80	70	332505	9040	556 124TH AVE NE	BELLEVUE
80	70	332505	9041	200 116TH AVE NE	BELLEVUE
80	70	332505	9086	640 116TH AVE NE	BELLEVUE
80	70	332505	9108		BELLEVUE
80	70	332505	9117	445 128TH AVE SE	BELLEVUE
80	70	332505	9120	699 120TH AVE NE	BELLEVUE
80	70	332505	9121	500 NE 8TH ST	BELLEVUE
80	70	332505	9124	600 116TH AVE NE	BELLEVUE
80	70	332505	9133	605 119TH AVE NE	BELLEVUE
80	70	332505	9134	605 119TH AVE NE	BELLEVUE
80	70	332505	9142	430 116TH AVE NE	BELLEVUE
80	70	332505	9143	420 116TH AVE NE	BELLEVUE
80	70	332505	9147	636 120TH AVE NE	BELLEVUE
80	70	332505	9149	11815 NE 8TH ST	BELLEVUE
80	70	332505	9153	11660 MAIN ST	BELLEVUE
80	70	332505	9154	12111 NE 1ST ST	BELLEVUE
80	70	332505	9156	700 117TH AVE NE	BELLEVUE
80	70	332505	9169	11723 NE 8TH ST	BELLEVUE
80	70	332505	9175	606 120TH AVE NE	BELLEVUE
80	70	332505	9179	12001 NE 8TH ST	BELLEVUE
80	70	332505	9180	11909 NE 8TH ST	BELLEVUE
80	70	332505	9183	11911 NE 1ST ST	BELLEVUE
80	70	332505	9184	500 121ST PL NE	BELLEVUE
80	70	332505	9187	12015 NE 8TH ST	BELLEVUE
80	70	332505	9190	300 117TH AVE NE	BELLEVUE
80	70	332505	9192	11900 NE 1ST ST	BELLEVUE
80	70	332505	9194	626 120TH AVE NE	BELLEVUE
80	70	332505	9196	616 120TH AVE NE	BELLEVUE
80	70	332505	9198	12011 NE 1ST ST	BELLEVUE
80	70	332505	9199	220 120TH AVE NE	BELLEVUE
80	70	332505	9200	330 120TH AVE NE	BELLEVUE

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GeoArea	GeoNbhd	Major	Minor	AddrLine	DistrictName
80	70	332505	9201	310 120TH AVE NE	BELLEVUE
80	70	332505	9202	400 117TH AVE NE	BELLEVUE
80	70	332505	9204	11747 NE 1ST ST	BELLEVUE
80	70	332505	9205	12805 NE 8TH ST	BELLEVUE
80	70	332505	9208		BELLEVUE
80	70	332505	9209		BELLEVUE
80	70	332505	9210	501 120TH AVE NE	BELLEVUE
80	70	332505	9213	457 120TH AVE NE	BELLEVUE
80	70	332505	9214		BELLEVUE
80	70	332505	9220		BELLEVUE
80	70	385490	0005	12900 NE 8TH ST	BELLEVUE
80	70	385490	0015	12640 NE 10TH PL	BELLEVUE
80	70	385490	0021	12505 NE BELLEVUE-REDMO	BELLEVUE
80	70	385490	0022	12501 NE BELLEVUE-REDMO	BELLEVUE
80	70	385490	0022	12501 NE BELLEVUE-REDMO	BELLEVUE
80	70	385490	0022	12501 NE BELLEVUE-REDMO	BELLEVUE
80	70	385490	0022	12501 NE BELLEVUE-REDMO	BELLEVUE
80	70	385490	0022	12501 NE BELLEVUE-REDMO	BELLEVUE
80	70	385490	0027	12515 NE BELLEVUE-REDMO	BELLEVUE
80	70	385490	0028	12737 NE BELLEVUE-REDMO	BELLEVUE
80	70	385490	0030	12520 NE 10TH PL	BELLEVUE
80	70	385490	0031	12721 NE BELLEVUE-REDMO	BELLEVUE
80	70	398650	0010	3 LAKE BELLEVUE DR	BELLEVUE
80	70	398651	0009		BELLEVUE
80	70	398651	0010	23 LAKE BELLEVUE DR	BELLEVUE
80	70	398652	0030	15 LAKE BELLEVUE DR	BELLEVUE
80	70	398653	0010	40 LAKE BELLEVUE DR	BELLEVUE
80	70	526830	0010	2100 116TH AVE NE	BELLEVUE
80	70	526830	0020	2020 116TH AVE NE	BELLEVUE
80	70	526830	0030	2000 116TH AVE NE	BELLEVUE
80	70	526830	0040	1940 116TH AVE NE	BELLEVUE
80	70	526830	0050	1920 116TH AVE NE	BELLEVUE
80	70	532680	0005	1911 116TH AVE NE	BELLEVUE
80	70	532680	0010	11512 NE 19TH ST	BELLEVUE
80	70	532680	0015	11504 NE 19TH ST	BELLEVUE
80	70	532680	0020	11418 NE 19TH ST	BELLEVUE
80	70	532680	0025	11410 NE 19TH ST	BELLEVUE
80	70	532680	0030		BELLEVUE
80	70	532680	0040		BELLEVUE
80	70	532680	0055		BELLEVUE
80	70	532680	0060	11420 NE 20TH ST	BELLEVUE
80	70	532680	0065	11502 NE 20TH ST	BELLEVUE
80	70	532680	0070	11520 NE 20TH ST	BELLEVUE
80	70	532680	0075	11522 NE 20TH ST	BELLEVUE
80	70	532680	0085	11511 A NE 20TH ST	BELLEVUE
80	70	532680	0090	11501 NE 20TH ST	BELLEVUE
80	70	532680	0095	11431 NE 20TH ST	BELLEVUE
80	70	532680	0100	11421 NE 20TH ST	BELLEVUE
80	70	532800	0005	1815 116TH AVE NE	BELLEVUE
80	70	532800	0010	1825 116TH AVE NE	BELLEVUE
80	70	532800	0025		BELLEVUE
80	70	532800	0045	1824 115TH AVE NE	BELLEVUE
80	70	532800	0050	1814 115TH AVE NE	BELLEVUE
80	70	532800	0055	1813 115TH AVE NE	BELLEVUE

2020 PHYSICAL INSPECTION AREA 80

GeoArea	GeoNbhd	Major	Minor	AddrLine	DistrictName
80	70	532800	0060	1823 115TH AVE NE	BELLEVUE
80	70	532800	0065	1833 115TH AVE NE	BELLEVUE
80	70	532800	0070	1843 115TH AVE NE	BELLEVUE
80	70	532800	0075	1853 115TH AVE NE	BELLEVUE
80	70	619300	0010	2300 130TH AVE NE	BELLEVUE
80	70	619300	0020	2310 130TH AVE NE	BELLEVUE
80	70	619300	0030	2330 130TH AVE NE	BELLEVUE
80	70	619300	0040	2340 130TH AVE NE	BELLEVUE
80	70	619300	0050	2320 130TH AVE NE	BELLEVUE
80	70	644811	0010		BELLEVUE
80	70	644811	0020	1011 116TH AVE NE	BELLEVUE
80	70	644811	0030		BELLEVUE
80	70	644811	0040	1035 116TH AVE NE	BELLEVUE
80	70	644811	0040	1035 116TH AVE NE	BELLEVUE
80	70	644811	0040	1035 116TH AVE NE	BELLEVUE
80	70	644811	0040	1035 116TH AVE NE	BELLEVUE
80	70	644811	0050		BELLEVUE
80	70	644811	0060	1035 116TH AVE NE	BELLEVUE
80	70	644811	0060	1035 116TH AVE NE	BELLEVUE
80	70	644811	0060	1035 116TH AVE NE	BELLEVUE
80	70	644811	0060	1035 116TH AVE NE	BELLEVUE
80	70	644811	0070		BELLEVUE
80	70	644811	0080	1031 116TH AVE NE	BELLEVUE
80	70	644811	0090	1035 116TH AVE NE	BELLEVUE
80	70	644811	0100	1135 116TH AVE NE	BELLEVUE
80	70	644811	0100	1135 116TH AVE NE	BELLEVUE
80	70	644811	0100	1135 116TH AVE NE	BELLEVUE
80	70	644811	0100	1135 116TH AVE NE	BELLEVUE
80	70	644811	0140	1051 116TH AVE NE	BELLEVUE
80	70	644811	0150	11511 NE 10TH ST	BELLEVUE
80	70	644811	0170		BELLEVUE
80	70	644811	0190	1231 116TH AVE NE Suite 25	BELLEVUE
80	70	691970	0030	345 118TH AVE SE	BELLEVUE
80	70	770910	0030		BELLEVUE
80	70	770910	0035	1816 114TH AVE NE	BELLEVUE
80	70	770910	0040	1826 114TH AVE NE	BELLEVUE
80	70	770910	0045	1836 114TH AVE NE	BELLEVUE
80	70	770910	0050	1844 114TH AVE NE	BELLEVUE
80	70	770910	0055	11409 NE 19TH ST	BELLEVUE
80	70	797130	0040	600 124TH AVE NE	BELLEVUE
80	70	804610	0041	325 118TH AVE SE	BELLEVUE
80	70	804610	0042	11671 SE 1ST ST	BELLEVUE
80	70	804610	0044	326 116TH AVE SE	BELLEVUE
80	70	804610	0081	103 118TH AVE SE	BELLEVUE
80	70	804610	0082	275 118TH AVE SE	BELLEVUE
80	70	804610	0084	50 116TH AVE SE	BELLEVUE
80	70	804610	0085	145 118TH AVE SE	BELLEVUE
80	70	804610	0086	103 118TH AVE SE	BELLEVUE
80	70	804610	0088	11661 SE 1ST ST	BELLEVUE
80	70	804610	0089	100 116TH AVE SE	BELLEVUE
80	70	804610	0100	12400 MAIN ST	BELLEVUE
80	70	939970	0010	11624 SE 5TH ST	BELLEVUE
80	70	939970	0035	11623 SE 5TH ST	BELLEVUE

2020 PHYSICAL INSPECTION AREA 80

GeoArea	GeoNbhd	Major	Minor	AddrLine	DistrictName
80	70	939970	0120	11636 SE 5TH ST	BELLEVUE
80	70	939970	0145	11715 SE 5TH ST	BELLEVUE
80	70	939970	0310	415 118TH AVE SE	BELLEVUE
80	70	939970	0370	540 118TH AVE SE	BELLEVUE
80	70	939970	0380	433 118TH AVE SE	BELLEVUE
80	70	939970	0450	304 118TH AVE SE	BELLEVUE
80	70	939970	0960	11900 SE 8TH ST	BELLEVUE
80	70	939990	0100	12211 NE 5TH ST	BELLEVUE



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 80

2020 Assessment Year



Department of Assessments