

Skyway/Bryn Mawr

Area: 025

Residential Revalue for 2018 Assessment Roll



Obtained from terribriere.com



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

Email: assessor.info@kingcounty.gov

<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 hard 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 residential property, we break up King County into 86 residential market areas and annually develop market models from the sale of properties using multiple regression statistical tools. The results of the market models are then applied to all similarly situated homes within the same appraisal 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 area. 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 residence front door 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 Property Sales Used?

For the annual revaluation of residential properties, three years of sales are analyzed with the sales prices time adjusted to January 1 of the current assessment year. Sales prices are adjusted for time to reflect that market prices change over time. During an increasing market, older sales prices often understate the current market value. Conversely, during downward (or recessionary) markets, older sales prices may overstate a property's value on January 1 of the assessment year unless sales are time adjusted. Hence time adjustments are an important element in the valuation process.

How is Assessment Uniformity Achieved?

We have adopted the Property Assessment Standards prescribed by the International Association of Assessing Officers that may be reviewed at www.iaao.org. As part of our valuation process statistical testing is performed by reviewing the uniformity of assessments within each specific market area, property type, and quality grade or residence age. More specifically Coefficients of Dispersion (aka COD) are developed that show the uniformity of predicted property assessments. We have set our target CODs using the standards set by IAAO which are summarized in the following table:

Type of property—General	Type of property—Specific	COD Range**
Single-family residential (including residential condominiums)	Newer or more homogeneous areas	5.0 to 10.0
Single-family residential	Older or more heterogeneous areas	5.0 to 15.0
Other residential	Rural, seasonal, recreational, manufactured housing, 2–4 unit family housing	5.0 to 20.0
Income-producing properties	Larger areas represented by large samples	5.0 to 15.0
Income-producing properties	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.



King County

Department of Assessments
King County Administration Bldg.
500 Fourth Avenue, ADM-AS-0708
Seattle, WA 98104-2384

John Wilson
Assessor

Skyway/Bryn Mawr – Area 025

2018 Assessment Roll Year

Recommendation is made to post values for Area 025 to the 2019 tax roll:

Appraiser II: Maria de la Pena

07/10/2018

Date

WC District Senior Appraiser: Bob Kaldor

7/12/2018

Date

Residential Division Director: Debra S. Prins

7/16/18

Date

This report is hereby accepted and the values described in the attached documentation for Area 025 should be posted to the 2019 tax roll.

John Wilson, King County Assessor

7/30/18

Date

Executive Summary



Skyway/Bryn Mawr - Area 025 Physical Inspection

Appraisal Date: 1/1/2018
Previous Physical Inspection: 2013
Number of Improved Sales: 737
Range of Sale Dates: 1/1/2015 – 12/31/2017 Sales were time adjusted to 1/1/2018

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
2017 Value	\$136,100	\$238,500	\$374,600			10.49%
2018 Value	\$172,400	\$266,600	\$439,000	\$477,100	92.3%	8.28%
\$ Change	+\$36,300	+\$28,100	+\$64,400			
% Change	+26.7%	+11.8%	+17.2%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2018 COD of 8.28% is an improvement from the previous COD of 10.49%. The lower the COD, the more uniform are the predicted assessed values. Assessment standards prescribed by the International Association of Assessing Officers identify that the COD in rural or diverse neighborhoods should be no more than 20%. The resulting COD meets or exceeds the industry assessment standards. Sales from 1/1/2015 to 12/31/2017 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2018

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
2017 Value	\$138,100	\$214,000	\$352,100
2018 Value	\$174,100	\$240,700	\$414,800
\$ Change	+\$36,000	+\$26,700	+\$62,700
% Change	+26.1%	+12.5%	+17.8%

Number of one to three unit residences in the population: 5,430

Physical Inspection Area:

State law requires that each property be physically inspected at least once during a 6 year revaluation cycle. During the recent inspection of Area 025 – Skyway/Bryn Mawr, appraisers were in the area, confirming data characteristics, developing new valuation models and selecting a new value for each property for the assessment year. For each of the subsequent years, the previous property values are statistically adjusted during each assessment period. Taxes are paid on total value, not on the separate amounts allocated to land and improvements.

The current physical inspection analysis for Area 025 indicated a substantial change was needed in the allocation of the land and improvement value as part of the total. Land is valued as though vacant and at its highest and best use. The improvement value is a residual remaining when land is subtracted from total value.

Area 025 Physical Inspection Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

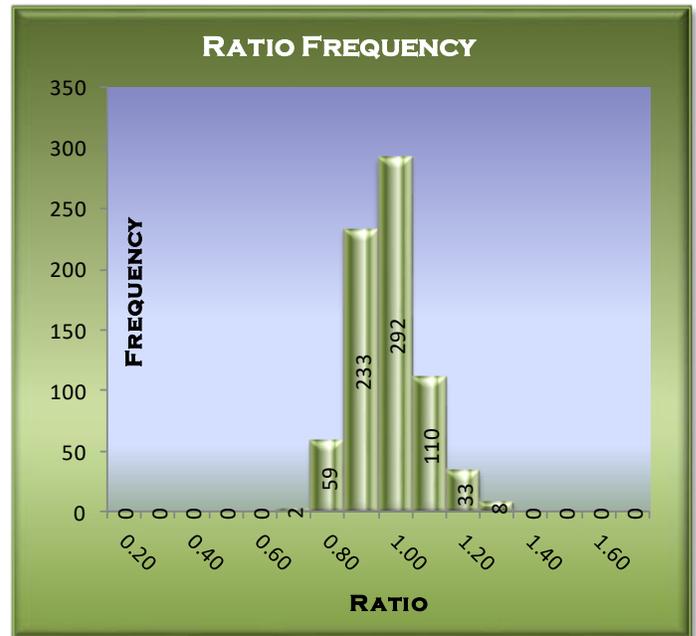
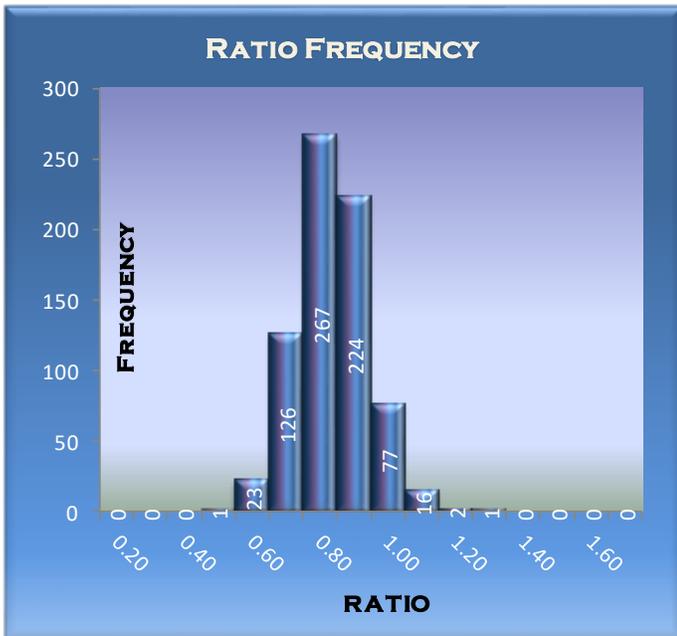
Pre-revalue ratio analysis compares time adjusted sales from 2015 through 2017 in relation to the previous assessed value as of 1/1/2018.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	737
<i>Mean Assessed Value</i>	374,600
<i>Mean Adj. Sales Price</i>	477,100
<i>Standard Deviation AV</i>	123,606
<i>Standard Deviation SP</i>	145,960
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.787
<i>Median Ratio</i>	0.784
<i>Weighted Mean Ratio</i>	0.785
UNIFORMITY	
<i>Lowest ratio</i>	0.497
<i>Highest ratio:</i>	1.234
<i>Coefficient of Dispersion</i>	10.49%
<i>Standard Deviation</i>	0.103
<i>Coefficient of Variation</i>	13.15%
<i>Price Related Differential (PRD)</i>	1.002

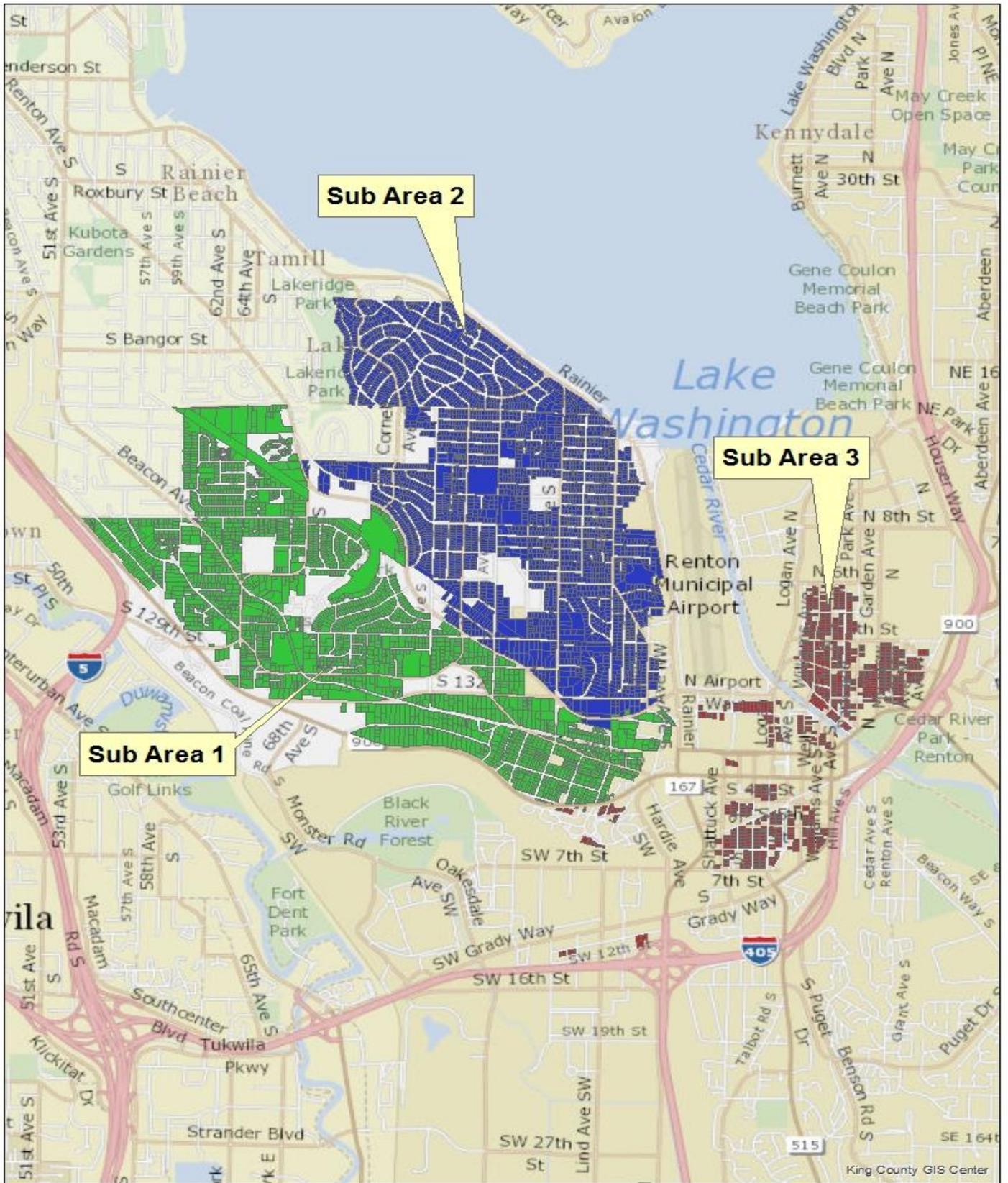
POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2015 through 2017 and reflects the assessment level after the property has been revalued to 1/1/2018.

POST REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	737
<i>Mean Assessed Value</i>	439,000
<i>Mean Sales Price</i>	477,100
<i>Standard Deviation AV</i>	126,743
<i>Standard Deviation SP</i>	145,960
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.930
<i>Median Ratio</i>	0.923
<i>Weighted Mean Ratio</i>	0.920
UNIFORMITY	
<i>Lowest ratio</i>	0.653
<i>Highest ratio:</i>	1.290
<i>Coefficient of Dispersion</i>	8.28%
<i>Standard Deviation</i>	0.098
<i>Coefficient of Variation</i>	10.59%
<i>Price Related Differential (PRD)</i>	1.011

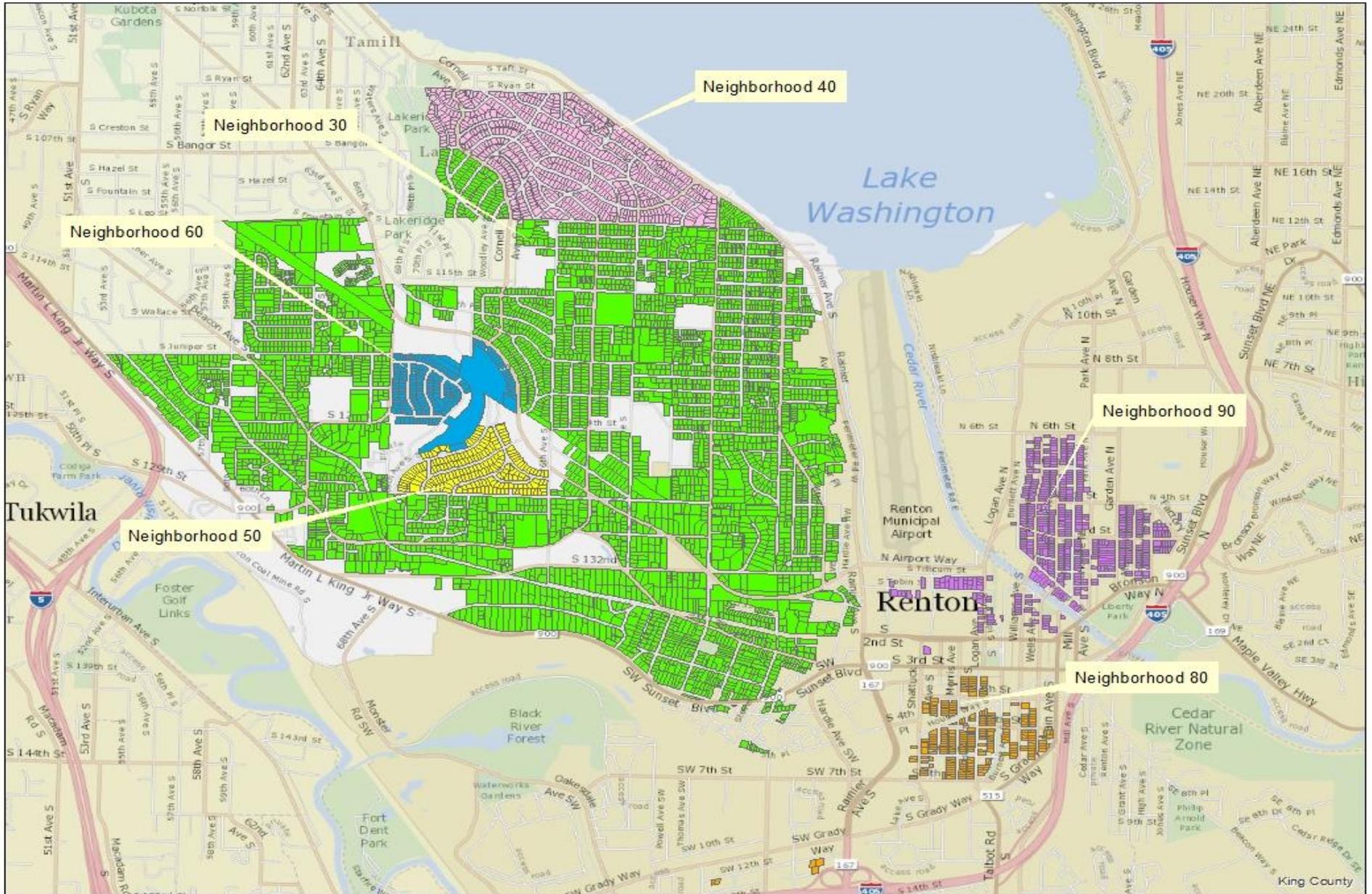


Area 025 Map



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

Neighborhood Map



Area Information

Name or Designation

Area 025 - Skyway/Bryn Mawr

Boundaries

Area 25 boundaries are irregular. A portion of the eastern border begins at the intersection of Renton Ave and Rainier Ave N.; a portion of the northern border follows along the Seattle City limits. On the west it is bounded by Martin Luther King Jr. Way and continues south/southwest and becomes SW Sunset Blvd. Then continue south to Thomas Ave SW to the southern boarder at I-405 then follow north on Rainier Ave N. to SW 7th St. Then for the southeastern boarder follow to Main Street, heading north and continue along Houser Way N and continue for the east half of the northern border along N. 6th St.; continue south on Logan Ave N to Airport Way S. and back to Rainier Ave N.

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.

Area Description

Area 25 is located just south of the Seattle City limits and includes Skyway/Bryn Mawr area (unincorporated King County) and downtown Renton. It has good access to major highways - I-5, I-405 and Hwy 167. These highways provide direct access to downtown Seattle, Downtown Bellevue and Kent respectively. Alternative transportation include bus transit and in the nearby city of Tukwila, Sound Transit Light Rail and the Sounder Train.

The area has its own business and commercial center which is downtown Renton. Downtown Renton is home to the Boeing Company's 737 assembly plant, PACCAR'S Kenworth truck manufacturing facility and the Renton Municipal airport. A new 2.4 million square foot mixed-use waterfront development to include a high tech office campus on the south end of Lake Washington called Southport is currently under construction. Also, part of this development is the newly constructed 12 story Hyatt Regency which opened in 2017. Nearby shopping areas include The Landing and Westfield Southcenter Mall. The Renton area also offers park amenities which include Gene Coulon Park on south Lake Washington, Skyway Park, and Lakeridge Park. Other amenities include golf at nearby Maplewood Golf Course, the Cedar River which offers fishing and other water activities as well as Cedar River Park.

There is a Seattle City Light high voltage transmission line that runs through the center of the area (between Subarea's 1 and 2). Land under the power lines is unbuildable due to easements.

Area 25 is comprised of 3 Sub Areas and is over 90% improved. It is an older neighborhood with approximately 60% of the homes built prior to 1960. Less than 9% of the homes were built in the year 2000 or later. Within the area there are 155 parcels with a duplex and/or triplex improvement where 40% are located in neighborhood 90, 25% located in neighborhood 80, and the remaining parcels sprinkled about in the remaining neighborhoods.

Sub Area 1 is located in the southwest portion of Area 25, mostly in unincorporated King County and includes the Skyway area with the southeast portion located within the Renton City limits. This sub area is just south of the Seattle City Limits and west of Downtown Renton and includes neighborhood 50 and 60, and a portion of neighborhood 30. Approximately 12% of the improved parcels have some topography issues. Homes along major arterials Martin Luther King Jr. way, Sunset Blvd, Beacon Ave,

Area Information... Continued

and SW Langston Road are impacted by traffic noise. Some homes along the south portion of this area have territorial views.

Sub Area 2 is the larger of the subareas. The southeast portion is within the Renton City limits, but the majority of the parcels are in unincorporated King County and includes neighborhood 40 and a portion of neighborhood 30. The Lakeridge area and the Bryn Mawr area are located here. Approximately 33% of the homes in sub area 2 enjoy Lake Washington views. Homes along Rainer Ave S. and Renton Ave S. are impacted by traffic noise. Less than 10% of homes are impacted by topography.

Sub Area 3 is located in the City of Renton and neighborhoods 80 and 90 are located here. Note there are 22 parcels on the south side of SW Sunset Blvd in neighborhood 30. This sub area is just west of I-405 with the majority of the parcels in the downtown Renton area. Approximately 20% of the parcels are impacted by traffic noise due to its location along major downtown arterial streets. Approximately 13% of the improved parcels are a mix of both commercial and multi-family zoned parcels with the remaining zoned single family.

Land Valuation

Area 25 contains 6390 parcels of which over 90% are improved. Area 25 had 551 vacant parcels and 30 vacant land sales were available for analysis in the last three years. All land sales were single family zoned. The sales comparison approach was utilized to determine land value, which was supplemented by the analysis of allocated land values from improved properties. Vacant sales from 1/1/2015 to 12/31/2017 were used for developing the land model. Emphasis was placed on the sales closest to Jan 1, 2018.

Characteristics found to have the most influence on land include location, sewer availability, views, topography, lot size, and traffic.

A typical single family zoned 7,000-8,000 SF, non-view lot has a value range of \$153,000 to \$189,000 based on neighborhood. With consideration given for characteristics such as neighborhood location, views, topography, and traffic for example.

Neighborhoods

To allow a smoothing of adjacent neighborhoods, analysis in Area 25 was undertaken through GIS and Geostatistical Analysis. This analysis has resulted in model improvements which reduced the need for location or “micro neighborhood” adjustments. This analysis is further described in the Improved Model portion of this report and is designated Neighborhood LocB as indicated by right digit of the neighborhood code.

The area is defined by six neighborhoods. The following is a brief description of each neighborhood.

Neighborhood 30

Neighborhood 30 represents approximately 69% of the parcels in Area 25. This neighborhood is mostly found in subarea 1 and 2, however there were approximately 20 parcels located in subarea 3. Over 75% of the homes in this neighborhood are grade 6 and 7 homes mostly in average condition. Approximately 12% of the parcels are impacted with topography.

Neighborhood 40

Neighborhood 40 is found in the northern portion of subarea 2 and is known typically as the Lakeridge area. The neighborhood represents approximately 10% of the improved parcels in Area 25 and is considered a slightly more desirable neighborhood as over 75% of the homes in this neighborhood have a view of Lake Washington. The homes are typically grade 7 or higher in average to very good condition and built from 1940 to 1960. Less than 15% of the improved parcels are impacted with topography.

Neighborhood 50

The majority of the homes in neighborhood 50 are grade 6 and 7 with grade 6's being more predominant. Most houses were built in the mid 1940's representing approximately 84% of the homes in this neighborhood. Homes in the neighborhood have no views.

Neighborhood 60

Homes in this neighborhood are typically grade 6 built in the 1940's. Homes in this neighborhood have no views.

Land Valuation... Continued

Neighborhood 80

All parcels are located in the Renton city limits just south of Renton's downtown core. The majority of the parcels are single-family zoned with less than 10% having commercial zoning. Almost half the homes are typically grade 5 or 6 and were built before 1920 and most are in average overall condition. No parcels are impacted with topography.

Neighborhood 90

Neighborhood 90 is located in sub 3 and is within the city limits of Renton and is just north of the city of Renton's downtown core. This neighborhood represents approximately 10% of the improved parcels in Area 25. There are about 12% of the parcels with commercial zoning. Homes are mostly built between the 1920's to 1940's are typically grade 5 or 6 in average condition. There are no parcels in neighborhood 90 impacted with topography.

Topography Adjustments

Adjustments for topography were made either as a %Base Land Value adjustment or as a Value Percent adjustment to the land value. In either case, the Topography field is checked "Yes". All parcels were coded for topography based upon GIS analysis of the City of Seattle Steep Slope Overlay. During the physical inspection process the assigned appraiser determined if each parcel's value was impacted by topography, whether or not it was identified by GIS Analysis. If a parcel is coded with topography and no adjustment was deemed necessary, the appraiser has included an explanation in the note field of Real Property.

Land Model

Model Development, Description and Conclusions

Three years of sales from 01/1/2015 to 12/31/2017 were used for developing the land model. The vacant land sales were supplemented by the sales where the purchaser/developer tore down an existing house and built a new one. There were 30 vacant land sales which include tear down sales in Area 25. Due to the possible differences in land characteristics for location, view, lot size, topography, traffic, etc., improved sales were also used as supporting information of land value and land characteristic adjustments. In addition, former characteristic adjustments were considered in developing the current land model.

In all cases, appraiser judgment was used in selecting the land value for each parcel.

Land Value Model Calibration

SqFt Lot Size	Base Land Value	SqFt Lot Size	Base Land Value
1	\$500	31000	\$255,000
500	\$500	32000	\$259,000
1000	\$125,000	33000	\$263,000
1500	\$128,000	34000	\$268,000
2000	\$130,000	35000	\$272,000
2500	\$135,000	36000	\$276,000
3000	\$136,000	37000	\$281,000
3500	\$138,000	38000	\$284,000
4000	\$141,000	39000	\$289,000
5000	\$145,000	40000	\$293,000
6000	\$149,000	41000	\$297,000
7000	\$153,000	42000	\$302,000
8000	\$158,000	43000	\$306,000
9000	\$161,000	44000	\$310,000
10000	\$166,000	45000	\$314,000
11000	\$171,000	46000	\$319,000
12000	\$174,000	47000	\$322,000
13000	\$179,000	48000	\$327,000
14000	\$183,000	49000	\$332,000
15000	\$18,7000	50000	\$335,000
16000	\$191,000	51000	\$340,000
17000	\$196,000	52000	\$344,000
18000	\$200,000	53000	\$348,000
19000	\$204,000	54000	\$353,000
20000	\$209,000	55000	\$357,000
21000	\$212,000	56000	\$361,000
22000	\$217,000	57000	\$365,000
23000	\$222,000	58000	\$370,000
24000	\$225,000	59000	\$373,000
25000	\$230,000	60000	\$378,000
26000	\$234,000	61000	\$382,000
27000	\$238,000	62000	\$386,000
28000	\$242,000	63000	\$391,000
29000	\$246,000	64000	\$394,000
30000	\$251,000		

SITE VALUE ADJUSTED \$2,000 FOR EVERY 1,000SF AFTER 64,000SF

Neighborhood Adjustments	Adjustment to BaseLand Value (BLV)
30	100% of BLV
40	120% of BLV
50	100% of BLV
60	100% of BLV
80	105% of BLV
90	105% of BLV
Traffic	Adjustment
Moderate	-5%
High	-10%
Extreme	-15%
Other Nuisances	Adjustment
Yes	-5 % to -10%
Power Lines	Adjustment
Yes	-5%
Topography	Adjustment
Yes	-10% - -90%
Access	Adjustment
Restricted	-30%
Legal/Undeveloped	-20%
Public	0%
Private	0%
Unbuildable	Adjustment
Yes	-80% or more
Lake Washington	Adjustment
Fair	20%
Average	35%
Good	45%
Excellent	60%
Territory/Mtn	Adjustment
Average	25%
Good	35%
Excellent	45%

Positive Adjustments: Only the highest view adjustment will be applied to a parcel view. If a parcel has a Good Lake Washington view (45%) and a Good Territorial view (35%), the highest adjustment of 45% will only be applied.

Negative Adjustments: Are cumulative. If a parcel has a high traffic noise (-10%) and topography (-20%), the base land value would receive a -30% adjustment.

... Continued

Adjustments apply to all. However, in all cases appraiser judgement prevailed.

Land Calculation Example:

Land Value Calculation Example :
Neighborhood 40 Lot Size 6000 SF
Traffic Noise: High
Power Lines: Y
View: Good Lake Washington
Base Land Value per schedule: \$149,000
Neighborhood Adjust: 1.20
New Base Land Value for Neighborhood 40: \$178,000
Traffic Adjustment: -10%
Power Lines adjustment: -5%
View Adjustment: + 45%
Net Adjustments Calc: $-10\%-5\%+45\% = + 30\%$
Final Land calculation:
$\$178,000 + 1.30 = \$231,000$

Improved Parcel Valuation

Improved Parcel 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 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. Due to time constraints, interior inspections were limited. Available sales and additional Area information can be viewed on the Assessor's website with [sales lists](#), [eSales](#) and [Localscape](#). Additional information may reside in the Assessor's Real Property Database, Assessor's procedures, Assessor's "field" maps, Revalue Plan, separate studies, and statutes.

The Assessor maintains a cost model, which is specified by the physical characteristics of the improvement, such as first floor area, second floor area, total basement area, and number of bathrooms. The cost for each component is further calibrated to the 13 grades to account for quality of construction. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, grade, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can make further adjustments for obsolescence (poor floor plan, design deficiencies, external nuisances etc.) if needed. The Assessor's cost model generates RCN and RCNLD for principal improvements and accessories such as detached garages and pools.

The Assessor's cost model was developed by the King County Department of Assessments in the early 1970's. It was recalibrated in 1990 to roughly approximate Marshall & Swift's square foot cost tables, and is indexed annually to keep up with current costs.

Model Development, Description and Conclusions:

Most sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2018.

Area 25 utilized a multiplicative model which was developed for this area using the market sales data adjusted to 01/01/2018. This model was cost based and incorporated location variables. These are coded Neighborhood LocA and Neighborhood LocB. Neighborhood LocA reflects the standard neighborhood codes and is the first digit of the neighborhood code. Area 25 has six neighborhoods (30, 40, 50, 60, 80 & 90). Neighborhood LocB was determined by analyzing the improvements using Geostatistical Analysis. This analysis provided a model which reflects Area 25 improvements and the resultant map is based upon the similarity of the improvements to each other. This is intended to provide "feathering" between the neighborhoods and is indicated by the second digit of the neighborhood code.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. In addition to standard physical property characteristics, the analysis showed these characteristics were influential in the market:

Fair Condition
Good Condition
Very Good Condition
Lake Washington Views greater than average
Year Built or Renovate 2014 or newer

Improved Parcel Valuation... Continued

The valuation model applied to most properties was calibrated using multiple regression analysis, a statistical technique of estimating market values from sales and property characteristics. Adjustments for the characteristics were derived from the sales sample. The complete model equation and exception parcel parameters are also included in the next page.

A majority of the parcels were valued using the regression model of EMV (Estimated Market Value). However, there were some cases where the valuation was not applicable. Those tended to be where the population was not adequately represented by the sales samples. Some examples of this are where the grade of the house is less than 4, multiple buildings, and homes in poor condition. There is also a newer plat called Ontani Gardens located in Sub 2 which consist of grade 8 homes built in 2017 and 2018 homes. Because Area 25 is mostly older homes that are generally a grade 6 and 7 improvement it was found that the plat needed an adjustment to EMV.

Other valuation tools such as cost and cost less depreciation were available to aid in selecting a value for these types of properties. Properties with more than one detached improvement were typically valued at EMV for the building one and RCNLD for the each additional building. In all cases appraisal judgment was used in selecting the value for each parcel.

Mobile homes were also considered exception parcels. There were 27 mobile homes in Area 25 serving as the main residence. Valuation for the mobile homes is described in the 'Mobile Home Valuation' section of this report.

Improved Parcel Total Value Model Calibration

Variable	Definition
Sale Day	Time Adjustment
BaseLandC	2018 Adjusted Base Land Value
AgeC	Age of improvement
ComboCost	Building Replacement Cost New + Accessory Replacement Cost New less Depreciation
DupxTripxNoNb90	Duplex and Triplex not in Neighborhood 90
FairYN	Fair Condition
GoodYN	Good Condition
VGoodYN	Very Good Condition
LNLocbRCN	
LocA3YNSub1	Neighborhood 3 in Sub Area 1
LocA4YN	Neighborhood 4
LocA5YNLow	Grade <7 in Neighborhood 5
LkWaGdYN	Lake Washington view > Average
YrBltRen2014	Year Built/Year Built Renovated > 2013

Multiplicative Model

$(1-0.075) * 1.469836069703 - 0.0735966590824806 * AGE_x + 0.167070851739978 * BaseLandC + 0.438467342538848 * ComboCost - 0.0250384621236312 * DupxTripxNoNb90 - 0.100193359490525 * FairYN + 0.038008119672602 * GoodYN + 0.0336757190355163 * LkWaGdYN + 0.74932920633934 * LNLocbRCN - 0.0221772544080712 * LocA3YNSub1 + 0.0438223477299328 * LocA4YN - 0.0273065104044305 * LocA5YNLow + 0.079940924325491 * VGoodYN + 0.067217027480096 * YrBltRen2014$

EMV values were not generated for:

- Buildings with grade less than 4
- Building two or greater. (EMV is generated for building one only.)
- If total EMV is less than base land value
- Lot size less than 100 square feet
- Net condition or percent complete greater than 0
- Poor condition
- LocA equal to 0
- LocB equal to 0
- BaseLand Value \leq \$1000

Of the improved parcels in the population, 5159 parcels increased in value. They were comprised of 94 single family residences on commercially zoned land and 5065 single family residences or other parcels.

Of the vacant land parcels greater than \$1000, 354 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.

Supplemental Models and Exceptions

Exception	VALUATION METHOD
Ontani Gardens (Major 643380)	Total EMV *.85
Poor Condition	BaseLandValue + AccyRCNLD + (Improvement RCNLD *.50)
Grade 4 Homes	RCNLD
Multiple Improvements	EMV of building 1 + RCNLD of Additional buildings

Mobile Home Valuation

Mobile Home 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 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. Due to time constraints, interior inspections were limited. Additional information may reside in the Assessor's Real Property Database, Assessor's procedures, Assessor's "field" maps, Revalue Plan, separate studies, and statutes.

For Mobile Homes the Assessor uses residential costs from Marshall & Swift, from the September prior to the Assessment year (i.e. Marshall & Swift's September 2017 update for the 2018 Assessment Year). The cost model specifies physical characteristics of the mobile home such as length, width, living area, class, condition, size, year built. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, class, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can also apply a net condition for Mobile Homes that have depreciated beyond the normal percent good for their age and condition.

Model Development, Description and Conclusions:

The sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2018.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. There are 27 mobile homes as primary residences in area 25. All homes were field inspected, characteristics checked and updated as needed. Within Area 25, there was only 3 usable mobile home sales. For further sales support, competing market areas such as Burien/White Center (Area 23), Riverton Heights/Tukwila (Area 24), and Fairwood (Area 30) were utilized for validation. The sales within these areas were considered adequate in adding support for the mobile homes within Area 25. Sales used were from 1/1/2015 to 12/31/2017.

A supplemental model was developed utilizing the 3 available sales in area 25.

Mobile Home Total Value Model Calibration

A market adjusted cost approach was used to appraise mobile homes.

Mobile Home Year Built	VALUATION METHOD
Mobile Home 1989 and older	Base Land Value +(Mobile Home RCNLD*1.30) + Accessory RCNLD
Mobile Home 1990 -1999	Base Land Value +(Mobile Home RCNLD*1.70) + Accessory RCNLD
Mobile Home 2000 to present	Base Land Value +(Mobile Home RCNLD*1.25) + Accessory RCNLD

Physical Inspection Process

Effective Date of Appraisal: January 1, 2018

Date of Appraisal Report: 7/9/18

Appraisal Team Members and Participation

The valuation for this area was done by the following Appraisal Team. The degree of participation varied according to individual skill in relevant areas and depending on the time they joined the team.

- Maria de la Pena – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Dave Ek– Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Kevin Johnson – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Sherry Roe – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Kim Thurman – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.

Sales Screening for Improved Parcel Analysis

In order to ensure that the Assessor's analysis of sales of improved properties best reflects the market value of the majority of the properties within an area, non-typical properties must be removed so a representative sales sample can be analyzed to determine the new valuation level. The following list illustrates examples of non-typical properties which are removed prior to the beginning of the analysis.

1. Vacant parcels
2. Mobile Home parcels
3. Multi-Parcel or Multi Building parcels
4. New construction where less than a 100% complete house was assessed for 2017
5. Existing residences where the data for 2017 is significantly different than the data for 2018 due to remodeling
6. Parcels with improvement values, but no characteristics
7. Parcels with either land or improvement values of \$10,000 or less posted for the 2017 Assessment Roll
8. Short sales, financial institution re-sales and foreclosure sales verified or appearing to be not at market

(Available sales and additional Area information can be viewed from [sales lists](#), [eSales](#) and [Localscape](#))

Highest and Best Use Analysis

As If Vacant: Market analysis of the area, together with current zoning and current and anticipated use patterns, indicate the highest and best use of the overwhelming majority of the appraised parcels is single family residential. Any other opinion of highest and best use is specifically noted in our records, and would form the basis for the valuation of that specific parcel.

As If Improved: Where any value for improvements is part of the total valuation, we are of the opinion that the present improvements produce a higher value for the property than if the site was vacant. In appraisal theory, the present use is therefore the highest and best (as improved) of the subject property, though it could be an interim use.

Standards and Measurement of Data Accuracy

Sales were verified with the purchaser, seller or real estate agent where possible. Current data was verified via field inspection and corrected. Data was collected and coded per the assessor's residential procedures manual.

Physical Inspection Process...Continued

We maintain uniformity with respect to building characteristics such as year-built, quality, condition, living area, stories, and land characteristics such as location (sub-area and plat), lot size, views, and waterfront. Other variables that are unique to the specific areas are also investigated. This approach ensures that values are equitable for all properties with respect to all measurable characteristics, whether the houses are larger or smaller, higher or lower quality, remodeled or not, with or without views or waterfront, etc.

Special Assumptions and Limiting Conditions

The sales comparison and cost approaches to value were considered for this mass appraisal valuation. After the sales verification process, the appraiser concluded that the market participants typically do not consider an income approach to value. Therefore the income approach is not applicable in this appraisal as these properties are not typically leased, but rather owner occupied. The income approach to value was not considered in the valuation of this area.

The following Departmental guidelines were considered and adhered to:

- Sales from 1/1/2015 to 12/31/2017 (at minimum) were considered in all analyses.
- Sales were time adjusted to 1/1/2018.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standard 6.

Area 025 Market Value Changes Over Time

In a changing market, recognition of a sales trend to adjust a population of sold properties to a common date is required to allow for value differences over time between a range of sales dates and the assessment date. The following chart shows the % time adjustment required for sales to reflect the indicated market value as of the assessment date, **January 1, 2018**.

For example, a sale of \$475,000 which occurred on October 1, 2016 would be adjusted by the time trend factor of 1.179, resulting in an adjusted value of \$560,000 ($\$475,000 * 1.179 = \$560,025$) – truncated to the nearest \$1000.

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2015	1.485	48.5%
2/1/2015	1.469	46.9%
3/1/2015	1.454	45.4%
4/1/2015	1.438	43.8%
5/1/2015	1.422	42.2%
6/1/2015	1.407	40.7%
7/1/2015	1.391	39.1%
8/1/2015	1.376	37.6%
9/1/2015	1.361	36.1%
10/1/2015	1.346	34.6%
11/1/2015	1.331	33.1%
12/1/2015	1.317	31.7%
1/1/2016	1.302	30.2%
2/1/2016	1.288	28.8%
3/1/2016	1.274	27.4%
4/1/2016	1.260	26.0%
5/1/2016	1.246	24.6%
6/1/2016	1.233	23.3%
7/1/2016	1.219	21.9%
8/1/2016	1.206	20.6%
9/1/2016	1.192	19.2%
10/1/2016	1.179	17.9%
11/1/2016	1.166	16.6%
12/1/2016	1.154	15.4%
1/1/2017	1.141	14.1%
2/1/2017	1.128	12.8%
3/1/2017	1.117	11.7%
4/1/2017	1.104	10.4%
5/1/2017	1.092	9.2%
6/1/2017	1.080	8.0%
7/1/2017	1.069	6.9%
8/1/2017	1.057	5.7%
9/1/2017	1.045	4.5%
10/1/2017	1.034	3.4%
11/1/2017	1.022	2.2%
12/1/2017	1.011	1.1%
1/1/2018	1.000	0.0%

Area 025 Market Value Changes Over Time

The time adjustment formula for Area 025 is: $1/\text{EXP}(0.000361054188891127 * \text{SaleDay})$

$\text{SaleDay} = \text{SaleDate} - 43101$

Sales Sample Representation of Population

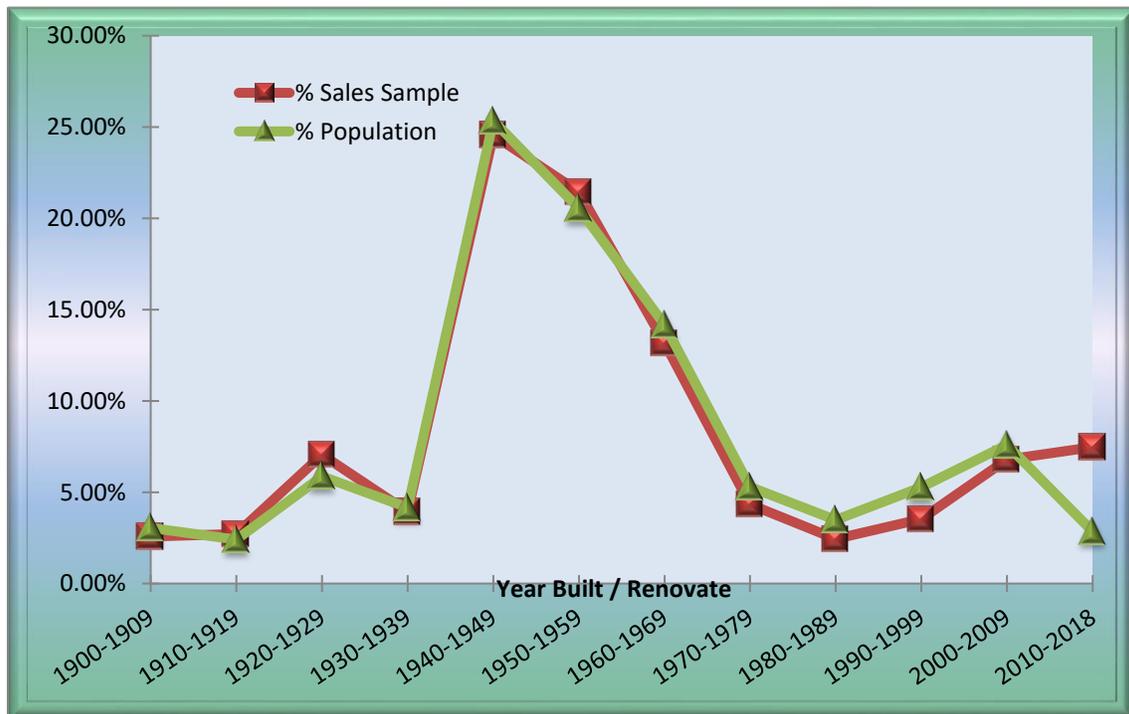
Year Built or Renovated

Sales

Year Built/Ren	Frequency	% Sales Sample
1900-1909	19	2.58%
1910-1919	20	2.71%
1920-1929	52	7.06%
1930-1939	29	3.93%
1940-1949	181	24.56%
1950-1959	158	21.44%
1960-1969	97	13.16%
1970-1979	32	4.34%
1980-1989	18	2.44%
1990-1999	26	3.53%
2000-2009	50	6.78%
2010-2018	55	7.46%
737		

Population

Year Built/Ren	Frequency	% Population
1900-1909	166	3.06%
1910-1919	131	2.41%
1920-1929	319	5.87%
1930-1939	225	4.14%
1940-1949	1,375	25.32%
1950-1959	1,115	20.53%
1960-1969	770	14.18%
1970-1979	287	5.29%
1980-1989	189	3.48%
1990-1999	287	5.29%
2000-2009	411	7.57%
2010-2018	155	2.85%
5,430		



The sales sample frequency distribution follows the population distribution fairly closely with regard to Year Built or Renovated. This distribution is adequate for both accurate analysis and appraisals.

Sales Sample Representation of Population

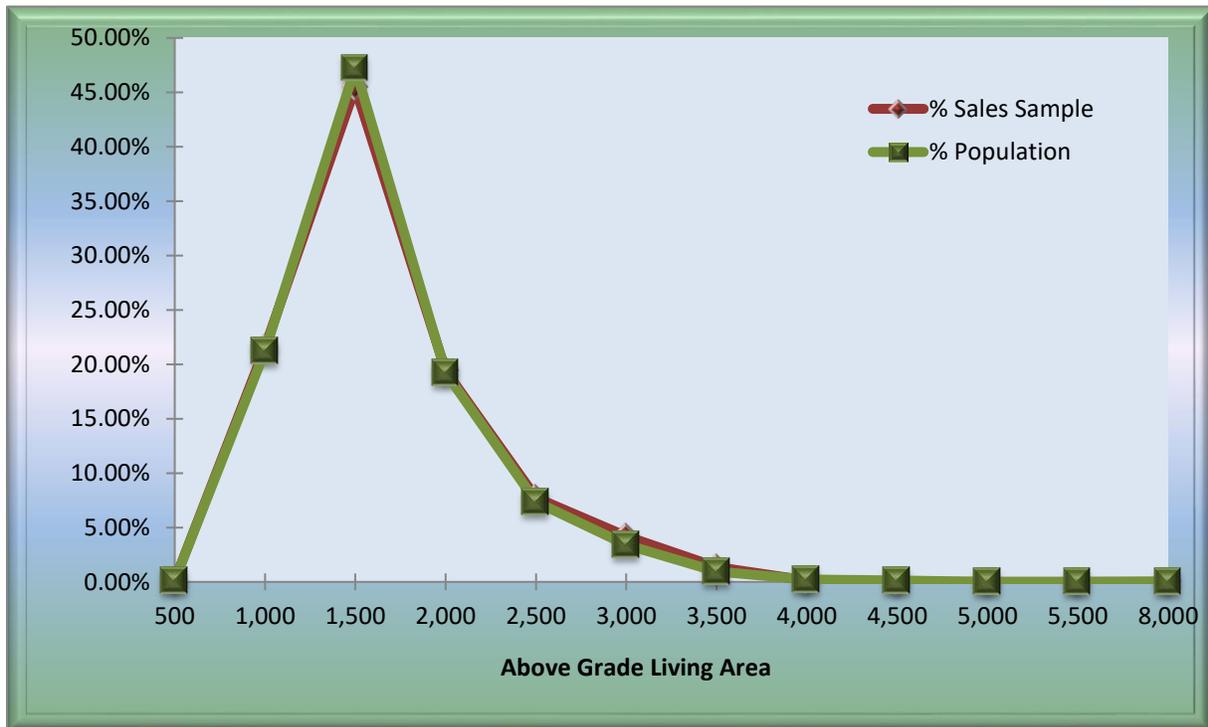
Above Grade Living Area

Sales

AGLA	Frequency	% Sales Sample
500	1	0.14%
1,000	159	21.57%
1,500	335	45.45%
2,000	143	19.40%
2,500	57	7.73%
3,000	31	4.21%
3,500	10	1.36%
4,000	1	0.14%
4,500	0	0.00%
5,000	0	0.00%
5,500	0	0.00%
8,000	0	0.00%
737		

Population

AGLA	Frequency	% Population
500	7	0.13%
1,000	1,156	21.29%
1,500	2,565	47.24%
2,000	1,045	19.24%
2,500	398	7.33%
3,000	186	3.43%
3,500	51	0.94%
4,000	12	0.22%
4,500	7	0.13%
5,000	0	0.00%
5,500	0	0.00%
8,000	3	0.06%
5,430		



The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area (AGLA). This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population

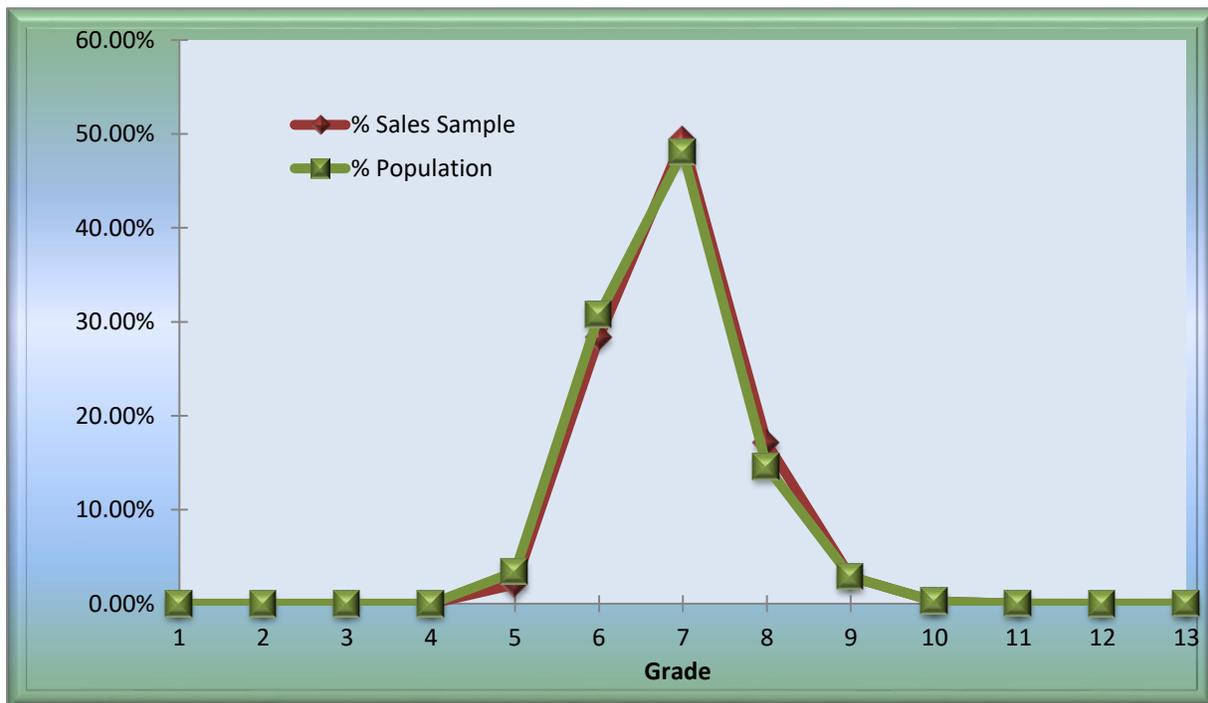
Building Grade

Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	15	2.04%
6	209	28.36%
7	364	49.39%
8	126	17.10%
9	21	2.85%
10	2	0.27%
11	0	0.00%
12	0	0.00%
13	0	0.00%
737		

Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	185	3.41%
6	1,673	30.81%
7	2,612	48.10%
8	789	14.53%
9	155	2.85%
10	14	0.26%
11	1	0.02%
12	0	0.00%
13	1	0.02%
5,430		



The sales sample frequency distribution follows the population distribution very closely with regard to Building Grades. This distribution is ideal for both accurate analysis and appraisals.

Results

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The appraiser determines which available value estimate may be appropriate. This value estimate may be adjusted based on particular characteristics and conditions as they occur in the valuation area.

The assessment level target for all areas in King County, including this area, is 92.5. The actual assessment level for this area is 92.3% . The standard statistical measures of valuation performance are all within the IAAO recommended range of .90 to 1.10.

Application of these recommended values for the 2018 assessment year (taxes payable in 2019) results in an average total change from the 2017 assessments of +17.80%. This increase is due partly to market changes over time and the previous assessment levels.

A Ratio Study was completed just prior to the application of the 2018 recommended values. This study benchmarks the prior assessment level using 2017 posted values (1/1/2017) compared to current adjusted sale prices (1/1/2018). The study was also repeated after the application of the 2018 recommended values. The results show an improvement in the COD from 10.49% to 8.28%.

The Appraisal Team recommends application of the Appraiser selected values, as indicated by the appropriate model or method.

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

Area 025 Housing Profile



Grade 5/ 1927/ Total Living Area 720



Grade 6/ 1954/ Total Living Area 1420



Grade 7/ 1997/ Total Living Area 2090



Grade 8/2012/Total Living Area 2400



Grade 9/ 2006/ Total Living Area 2870

Glossary for Improved Sales

Condition: Relative to Age and Grade

- 1= Poor Many repairs needed. Showing serious deterioration.
- 2= Fair Some repairs needed immediately. Much deferred maintenance.
- 3= Average Depending upon age of improvement; normal amount of upkeep for the age of the home.
- 4= Good Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain.
- 5= Very Good Excellent maintenance and updating on home. Not a total renovation.

Residential Building Grades

- Grades 1 - 3 Falls short of minimum building standards. Normally cabin or inferior structure.
- Grade 4 Generally older low quality construction. Does not meet code.
- Grade 5 Lower construction costs and workmanship. Small, simple design.
- Grade 6 Lowest grade currently meeting building codes. Low quality materials, simple designs.
- Grade 7 Average grade of construction and design. Commonly seen in plats and older subdivisions.
- Grade 8 Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
- Grade 9 Better architectural design, with extra exterior and interior design and quality.
- Grade 10 Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
- Grade 11 Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
- Grade 12 Custom design and excellent builders. All materials are of the highest quality and all conveniences are present.
- Grade 13 Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

USPAP Compliance

Client and Intended Use of the Appraisal:

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

USPAP Compliance...Continued

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.

USPAP Compliance...Continued

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.

USPAP Compliance...Continued

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.

USPAP Compliance...Continued

- 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.
- The individuals listed below were part of the “appraisal team” and 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 their name.
- To the best of my knowledge the following services were performed by the appraisal team within the subject area in the last three years:
 - Dave Ek
 - Data Collection
 - Sales Verification
 - Appeals Response Preparation / Review
 - Appeal Hearing Attendance
 - Land and Total Valuation
 - New Construction Evaluation
 - Kevin Johnson
 - Data Collection
 - Sales Verification
 - Appeals Response Preparation / Review
 - Land and Total Valuation
 - New Construction Evaluation
 - Sherry Roe
 - Data Collection
 - Sales Verification
 - Appeals Response Preparation / Review
 - Appeal Hearing Attendance
 - Land and Total Valuation
 - New Construction Evaluation
 - Kim Thurman
 - Data Collection
 - Sales Verification
 - Appeals Response Preparation / Review
 - Appeal Hearing Attendance
 - Land and Total Valuation
 - New Construction Evaluation
- Any services regarding the subject area performed by me within the prior three years, as an appraiser or in any other capacity is listed adjacent to my name.

USPAP Compliance...Continued

- To the best of my knowledge the following services were performed by me within the subject area in the last three years:
 - Maria de la Pena
 - Data Collection
 - Sales Verification
 - Appeals Response Preparation / Review
 - Land and Total Valuation
 - Physical Inspection Model Development and Report Preparation
 - New Construction Evaluation



07/10/2018

Appraiser II

Date



King County

Department of Assessments

King County Administration Bldg.
500 Fourth Avenue, ADM-AS-0708
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 2018 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, 2018 in conformance with generally accepted appraisal practices.
- Prepare written reports in compliance with USPAP Standard 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the public, Assessor, the Boards of Equalization and Tax Appeals, and potentially other governmental jurisdictions. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

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
King County Assessor