

Commercial Revalue

2019 Assessment roll

AREA

90

**King County, Department of Assessments
Seattle, Washington**

John Wilson, Assessor



King County

Department of Assessments

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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 accurate and timely information to you. 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 the process we use and our 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 single 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 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. For some larger or complex commercial properties an appraiser may need to also conduct an interior inspection of the buildings or property. From the property inspections we update our property assessment records for each property.

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. www.IAAO.org

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

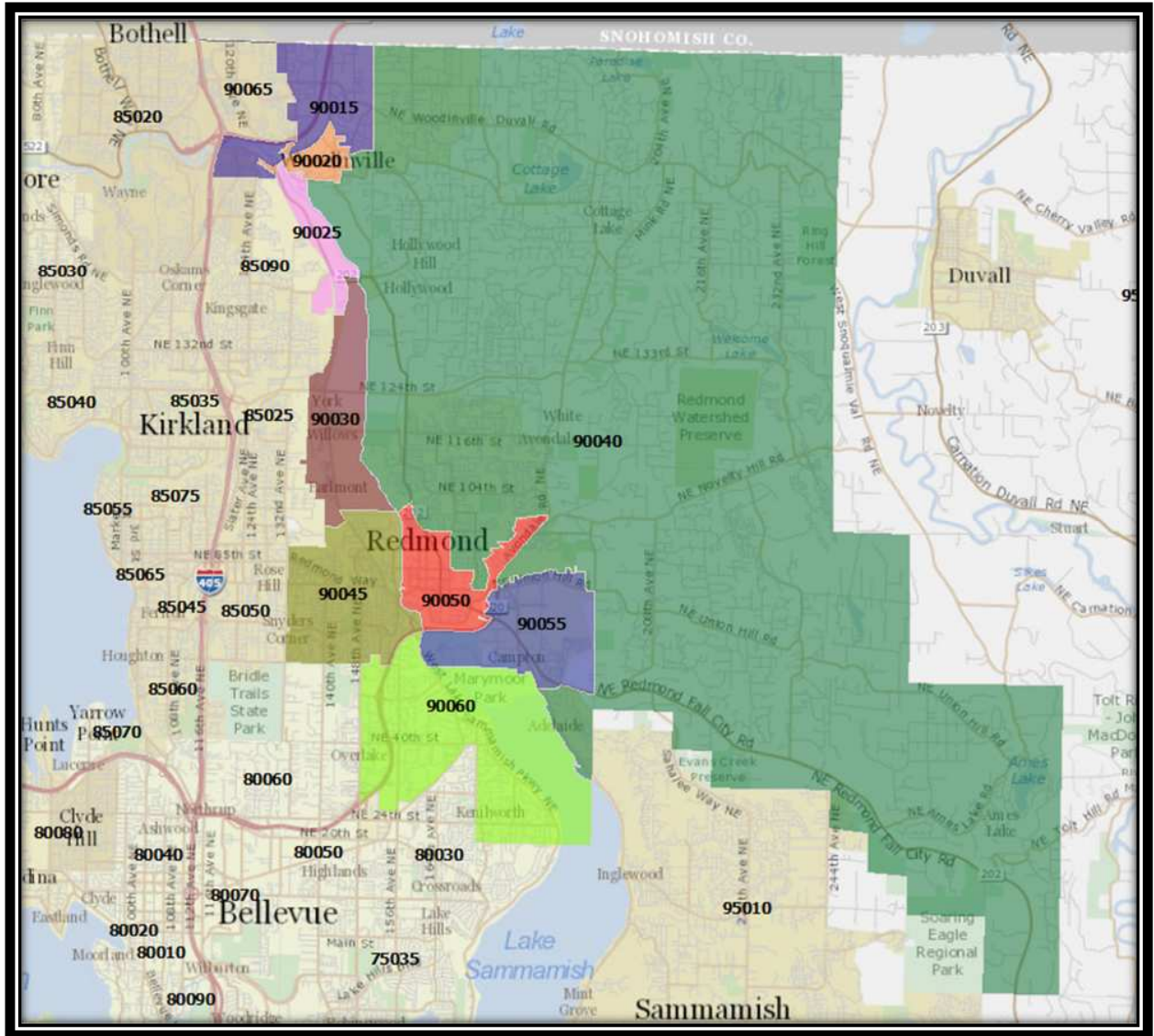
Requirements of State Law

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 90 Map



Executive Summary Report

Appraisal Date 1/1/2019

Geographic Appraisal Area:

- **Area 90:** Woodinville, Redmond, unincorporated King County

Sales – Improved Summary:

- Number of Sales: 50
- Sales Included in the Ratio Study Summary: 47
- Range of Sales Dates: 2/1/2016 – 12/3/2018

Sales – Ratio Study Summary:

Sales – Improved Valuation Change Summary					
	Mean Assessed Value	Mean Sale Price	Weighted Mean Ratio	COD*	COV*
2018 Value	\$2,867,400	\$3,203,800	0.895%	7.82%	10.57%
2019 Value	\$3,045,800	\$3,203,800	0.951%	8.33%	10.75%
Abs. Change	\$178,400		.56	.51	.18
% Change	6.22%		6.26%	6.52%	1.70%

*Coefficient of Dispersion (COD) and Coefficient of Variation (COV) are measures of uniformity. A low COD and COV indicate better uniformity.

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

Total Population – Parcel Summary Data			
	Land	Imps	Total
2018 Value	\$1,376,792,600	\$933,487,500	\$2,310,280,100
2019 Value	\$1,582,436,100	\$955,645,500	\$2,538,081,600
% Change	14.94%	2.37%	9.86%

Number of Parcels in the Ratio Study Population: 833 excluding specialties and government parcels.

Conclusion and Recommendation:

The total assessed values for Area 90 increased 9.86% for the 2019 assessment year. The values recommended in this report improve uniformity, assessment level, and equity. Therefore, we recommended the values be posted for the 2019 Assessment Year.

Identification of the Area

Name or Designation

- Area 90: Woodinville / Redmond / portions of unincorporated East King County

Area 90 Neighborhoods

- 90-15 North Woodinville Industrial
- 90-20 Woodinville Business District
- 90-25 South Woodinville Industrial
- 90-30 Willows Rd
- 90-40 Rural Woodinville/Redmond
- 90-45 West Redmond Industrial
- 90-50 Redmond Business District
- 90-55 East Redmond Industrial
- 90-60 Redmond Overlake
- 90-65 Bothell North Creek

Boundaries:

- North line – King County/ Snohomish County (NE 205th St.)
- West line – Western boundaries of the cities of Woodinville and Redmond.
- East line – Generally following the W Snoqualmie River Road to NE Ames Lk Road then west along NE Redmond/Fall City road to Lk Sammamish.
- South line – South boundary of Redmond (excluding Overlake retail area) to Lake Sammamish and along the Redmond/Fall City Rd corridor.

Maps:

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

Area Description:

Area 90 is located within northeast King County and includes the cities of Redmond, Woodinville, portions of Bothell, and unincorporated King County. For appraisal purposes, the area is divided into 10 separate neighborhoods generally grouping similar zoning and market areas. Area 90 is influenced by the greater eastside King County and southern Snohomish County market conditions. Interstate 405 along with SR520 & SR522 are the primary access roads to this traditionally suburban area.

Area Overview

Market activity for Area 90 continues with its growth similar to previous years. The strongest development was in the Redmond area, and decreases the further away from the urban core. Apartment construction and hotels continued to be the driving force in Area 90 and accounted for most construction activity, but are showing signs of slowing. New commercial developments outside of apartments and hotels is limited.

In Woodinville, the Woodin Creek Village Apartments continued its multi-phase development with construction continuing from previous years. The industrial market again remained strong and reflected the highest increase in values of the market sectors.

In Redmond, the multi-family sector continues to transform the downtown area from a traditional office/retail center to a mix of residential and commercial uses. New construction in the Overlake area of Redmond/Bellevue continues with the large Esterra Park development with full development expected to take several years. Proposed new construction in the multi-family market does indicate a slowdown compared to previous years. The industrial sector of Redmond continued to be strong with a notable increase in sale prices.

Vacant land sales remained strong but slowed compared to previous years with again the predominate buyers being apartment developers. Land values have again risen in the downtown Redmond area and also notably in the warehouse districts.

Overall, values in Area 90 (excluding specialty and government owned properties) increased by 9.86%.

City of Woodinville



The City of Woodinville is a semi-rural community with tourism being a major draw. Molbak's nursery is located here and is recognized regionally for its garden center. The over 140 wineries and tasting rooms have made Woodinville a major wine tourist destination. The industrial areas north and south of downtown Woodinville is now known as the Warehouse District as a result of the numerous boutique wineries and breweries. Several of the larger winemakers located in south Woodinville are Chateau Ste. Michelle, Columbia Winery, Novelty Hill-Januik, and Silver Lake Winery, which have given the area national status. This region is considered unique in commercial wine operations, as the grapes are imported, generally from eastern Washington, and brought here for processing and sales.

City of Redmond



The City of Redmond is the largest city in Area 90 and the seventh most populous in King County. Redmond is known as a center of technology and is the location for several nationally known high-tech companies including Microsoft, Nintendo of America, AT&T Mobility, Stryker (formerly Physio-Control), and Honeywell. Additional major employers are Terex, United Parcel Service, and Aerojet Rocketdyne. The Redmond Town Center offers a regional shopping center adjacent to the older historic town area. In 2018, the downtown area of Redmond continued with its rapid growth of new construction spurred by the demand for apartments. The City has placed an emphasis on creating an urban town mixture of retail and residential multi-family developments.

Analysis Process

Effective Date of Appraisal: January 1, 2019

Date of Appraisal Report: April 2, 2019

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, the interim uses becomes the highest and best uses, in anticipation of change over a relatively short time in the future.

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.

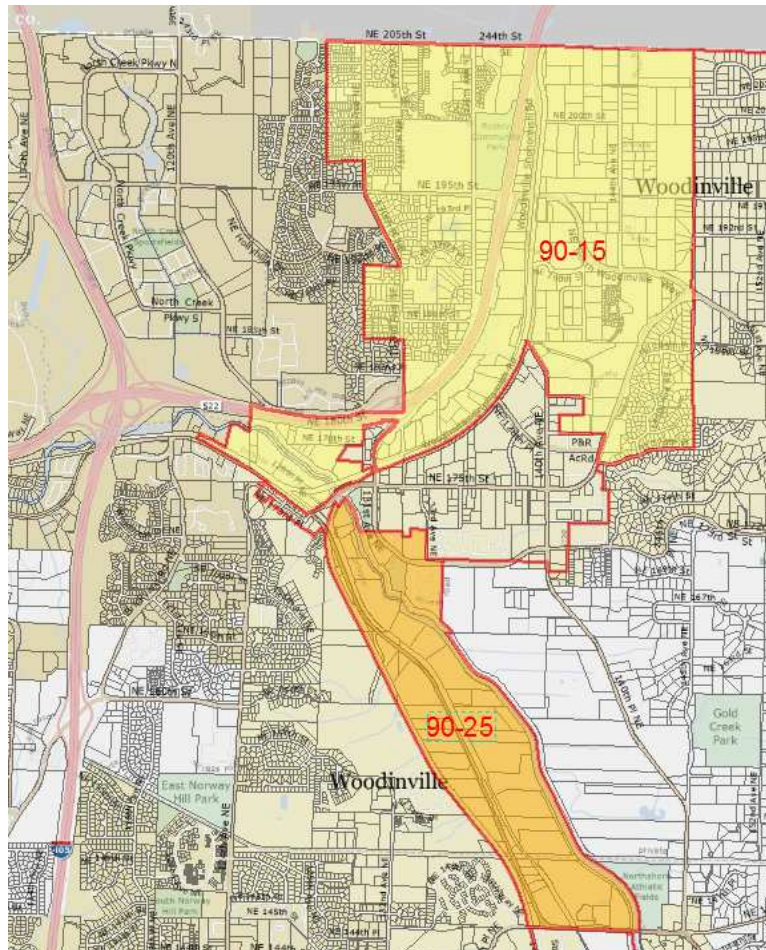
Special Assumptions and Limiting Conditions

All three approaches to value were considered in this appraisal.

- Sales from 01/01/2016 to 12/31/2018 (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 90 Neighborhoods descriptions:

Neighborhoods 90-15 & 90-25: Woodinville Industrial



Neighborhood Boundaries:

Neighborhood 90-15 Woodinville Industrial North is located within the city of Woodinville north of the downtown Woodinville business district and up to the King County line.

Zoning is primarily I (Industrial) and GB (General Business).

Neighborhood 90-25 Woodinville Industrial South is located south of the downtown Woodinville business district, adjacent to Woodinville-Redmond Rd NE, and south to NE 140th St. Zoning is primarily I (Industrial) along with the Tourist District Overlay.

Neighborhood Description:

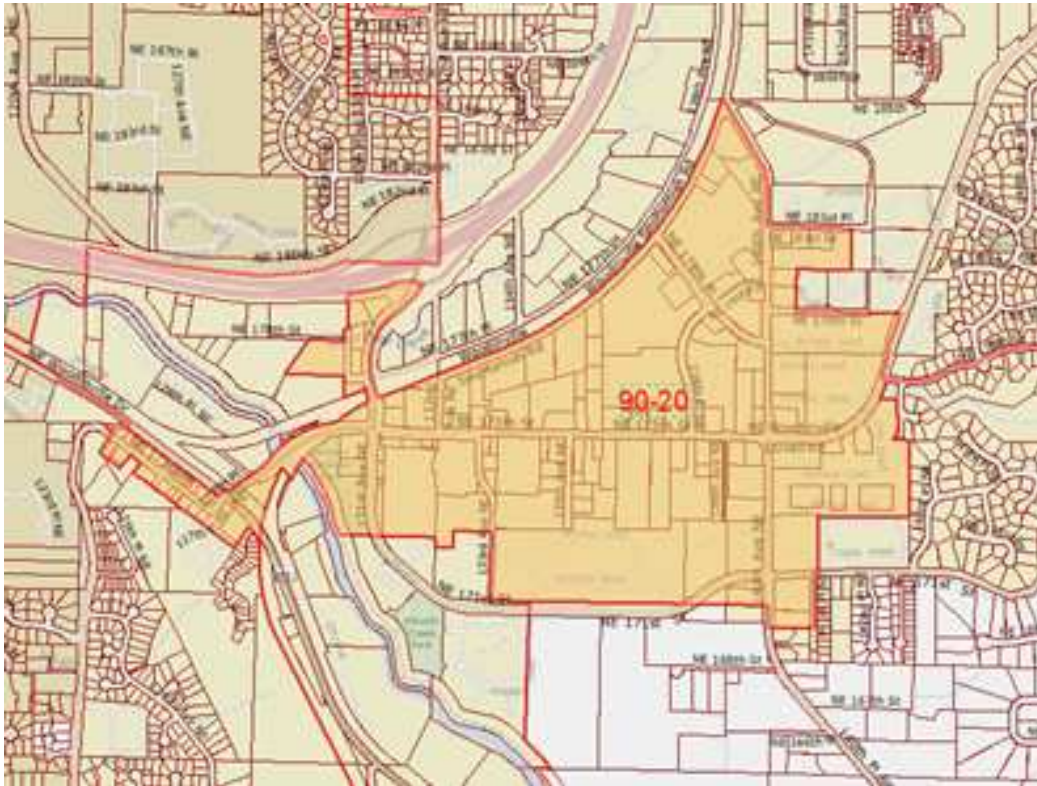
Neighborhoods 90-15 and 90-25 are considered the light industrial/general use commercial districts of Woodinville. The buildings are generally larger warehouses, manufacturing, or general use properties constructed between 1970 and 2005. The (I) Industrial zone is intended to provide for the location of industrial activities involving manufacturing, fabrication, research facilities, warehousing and heavy trucking. The (GB) General Business zone located adjacent to the downtown area is intended to provide for more intensive auto-oriented retail and services outside the downtown Central Business District.

Neighborhood 90-25 includes the (I) Industrial zoning and also includes portions of the Tourist District Overlay. The intent of this Overlay is to provide for additional tourist-oriented retail and commercial uses to the underlying zoning. These uses include wineries, breweries and distilleries, along with tourist related retail and lodging facilities. This area has become a major part of the regions winery district and includes the Chateau Ste. Michelle Winery, Columbia Crest, Silver Lake, and Novelty Hill-Januik wineries. The industrial area north of downtown Woodinville 90-25, is now known as the Warehouse District as a result of the numerous boutique wineries and breweries. The notable Willows Lodge and Barking Frog restaurant are also located here.

Hampton Inn Suites located at 19211 Woodinville-Snohomish Rd NE was completed in 2017. The property is owned by Woodinville Hotel Investors and operated by Capri Hospitality Management. Jansen Construction Company was the contractor with JRA Architecture. The hotel includes 102 rooms and 4,000sf of winery retail space.

Securite Gun Club is constructing a 32,000sf gun range and retail outlet at 11910 Woodinville Dr. with an estimated completion in 2019.

Neighborhood 90-20: Woodinville Business District



Neighborhood Boundaries:

Neighborhood 90-20 is located within the city of Woodinville and is the downtown business district. Properties are generally adjacent to NE 175th St and NE Woodinville Dr.

Zoning is primarily CBD (Central Business District)

Neighborhood Description:

Neighborhood 90-20 is the main business district of Woodinville with NE 175th being the primary corridor. The properties consist typically of a mixture of retail, office, and multi-family buildings constructed between 1965 and 2000 with most in the mid 1980's. The CBD (Central Business District) zoning is intended to provide for a mix of retail, higher density residential, service and recreational/cultural uses with compatible storage and fabrication uses. Major businesses include Molbak's, the Woodinville Town Center shopping mall, and the City of Woodinville government buildings.

As with previous years, new commercial activity in 2018 continued to be very limited in the Woodinville Business District with the exception of Woodin Creek Village.

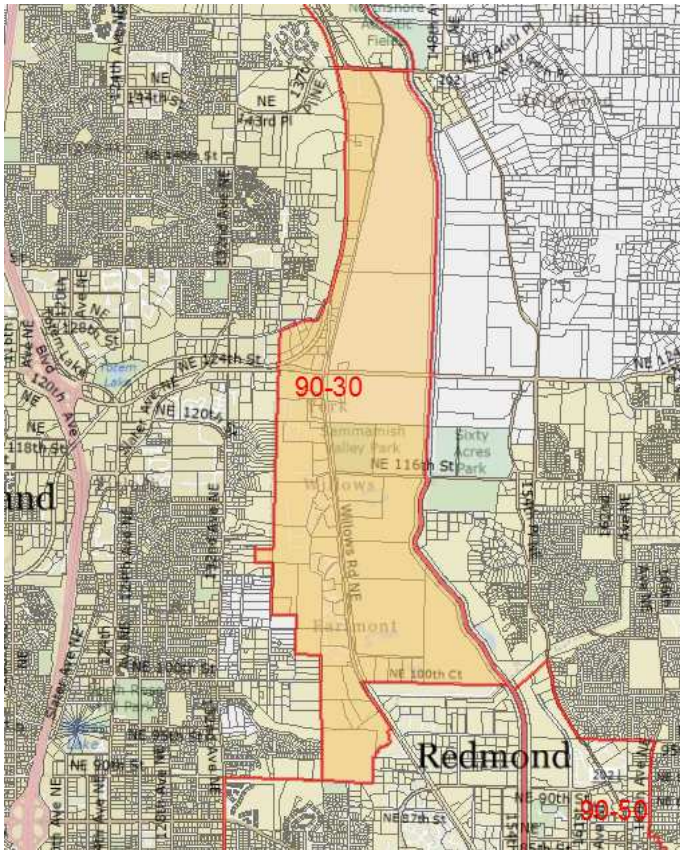
Woodin Creek Village



Woodin Creek Village is now partially complete with additional phases planned. Located in downtown Woodinville, the 20-acre mixed-use development includes 800-1000 apartments, 50,000sf of retail and 10,000sf of office space. It is split among 5 phases with Phase 1 including 237 multi-family units in 3 buildings and associated parking structures. Phase 2 is to include 311 multi-family units and 41,000sf of commercial space and is scheduled for 2019. The location is the former Canterbury Square Condominium.



Neighborhood 90-30: Willows Rd



Neighborhood Boundaries:

Neighborhood 90-30 is located along Willows Rd. within Redmond and unincorporated King County. The northerly boundary is NE 145th St. and the southerly border to generally NE 100th Ct.

Zoning is primarily BP (Business Park)

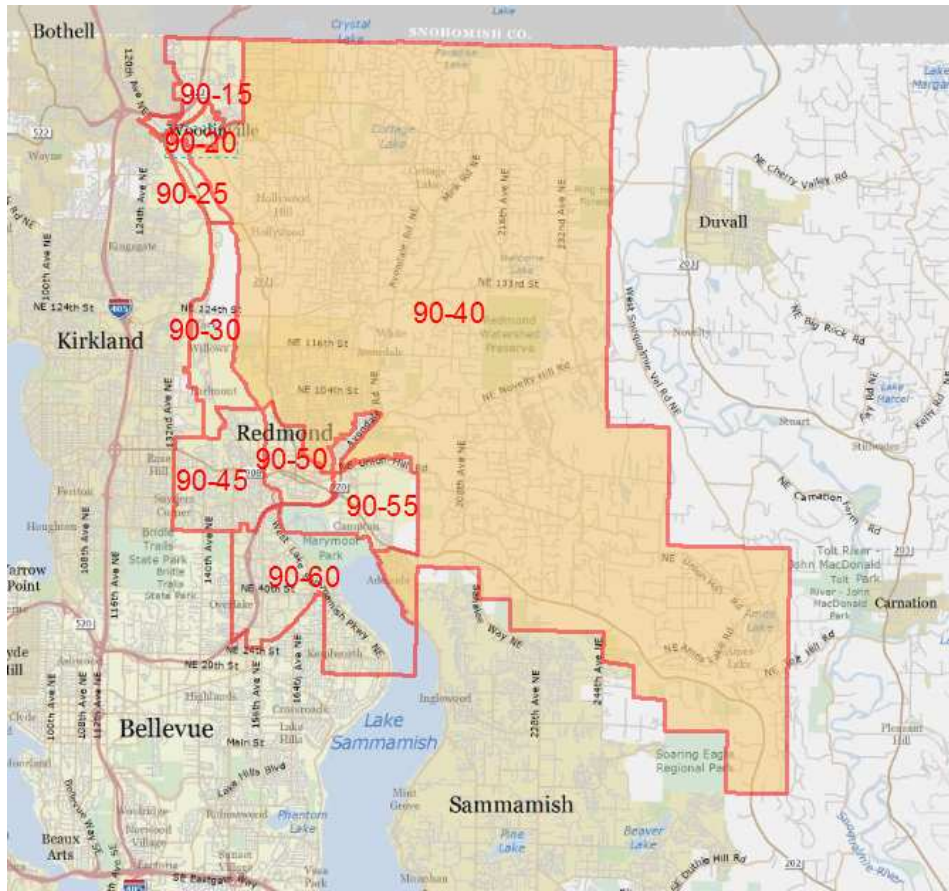
Neighborhood Description:

Neighborhood 90-30 is considered to be part of the “High-Tech/Flex” corridor of northeast King County with buildings typically consisting of a mixture of larger office and warehouse space. The BP (Business Park) zoning is intended to provide areas for software development, advanced technology and biotechnology businesses, manufacturing and wholesale distribution, as well as limited retail and service uses which have non-retail components. These areas complement commercial activities typically found in the city center that support the above land uses. This mix of business activities is intended to internalize vehicle trips and provide needed support services within close proximity to other business park uses. Service businesses that primarily cater to the general public are prohibited. Limited residential uses may be allowed in upper stories of buildings.

Major businesses located here include the Quadrant Willows Corporate Center, Willows Creek Corporate Center, Stryker (formerly Physio Control), numerous tech/flex tenants, and the Willows Run golf course.

There was limited new construction activity for this area in 2018.

Neighborhood 90-40: Rural Woodinville/Redmond



Neighborhood Boundaries:

Neighborhood 90-40 is the largest neighborhood in Area 90 and includes the eastern and rural portions of Woodinville and Redmond, extending east generally to the West Snoqualmie River Road.

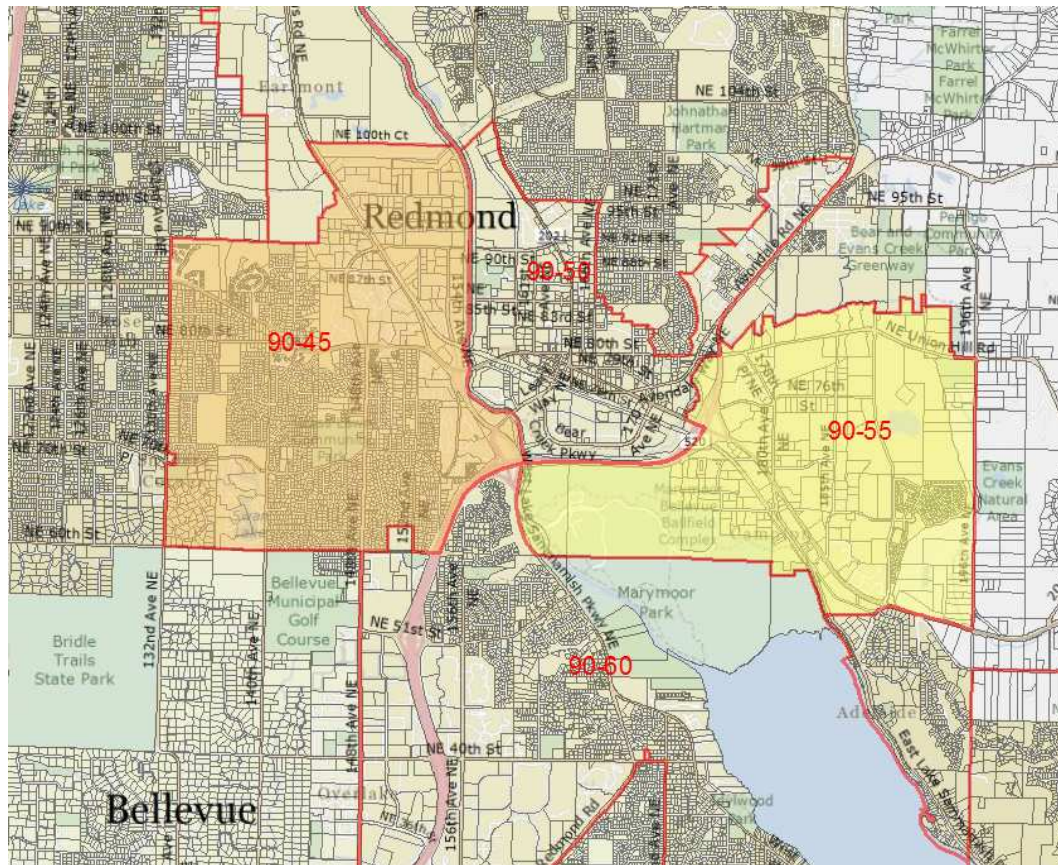
Neighborhood Description:

Neighborhood 90-40 is the most rural and diverse neighborhood within Area 90.

Zoning includes Agricultural and Rural multifamily zoning along with the Urban Reserve URPSO. The governing jurisdiction falls primarily under unincorporated King County. The communities of Redmond Ridge and Trilogy are located here.

There was limited new construction activity overall for this area in 2018, with the exception of several new warehouses in the Redmond Ridge community.

Neighborhoods 90-45 and 90-55: Redmond Industrial



Neighborhood Boundaries:

Neighborhood 90-45 West Redmond Industrial is located within the western portion of Redmond generally between 132nd Ave NE and the Sammamish River.

Zoning includes BP (Business Park), MP (Manufacturing Park), GC (General Commercial), and multi-family.

Neighborhood 90-55 East Redmond Industrial is located within the eastern portion of Redmond generally south and east of SR 520, and adjacent to NE Union Hill Rd.

Zoning includes BP (Business Park), MP (Manufacturing Park), GC (General Commercial), I (Industrial), GDD (Gateway Design District), and multi-family.

Neighborhood Description:

Neighborhoods 90-45 & 90-55 are a mix of light industrial/business park and regional retail/wholesale user areas of Redmond. Properties generally consist of a mixture of warehouses, business parks and retail buildings constructed between 1975 and 1995.

Zoning encourages an industrial mix and include:

BP (Business Park) emphasizing software development, advanced technology and biotechnology businesses, manufacturing and wholesale distribution business.

MP (Manufacturing Park) emphasizing manufacturing, and related research and development, wholesale, assembly and distribution uses.

GC (General Commercial) which provide areas for general retail and service uses including a variety of commercial and retail uses and limited residential uses.

I (Industrial) allowing manufacturing, research and development, industrial uses, mineral and resource extraction and processing, wholesale trade and distribution, and associated warehouse and storage activities.

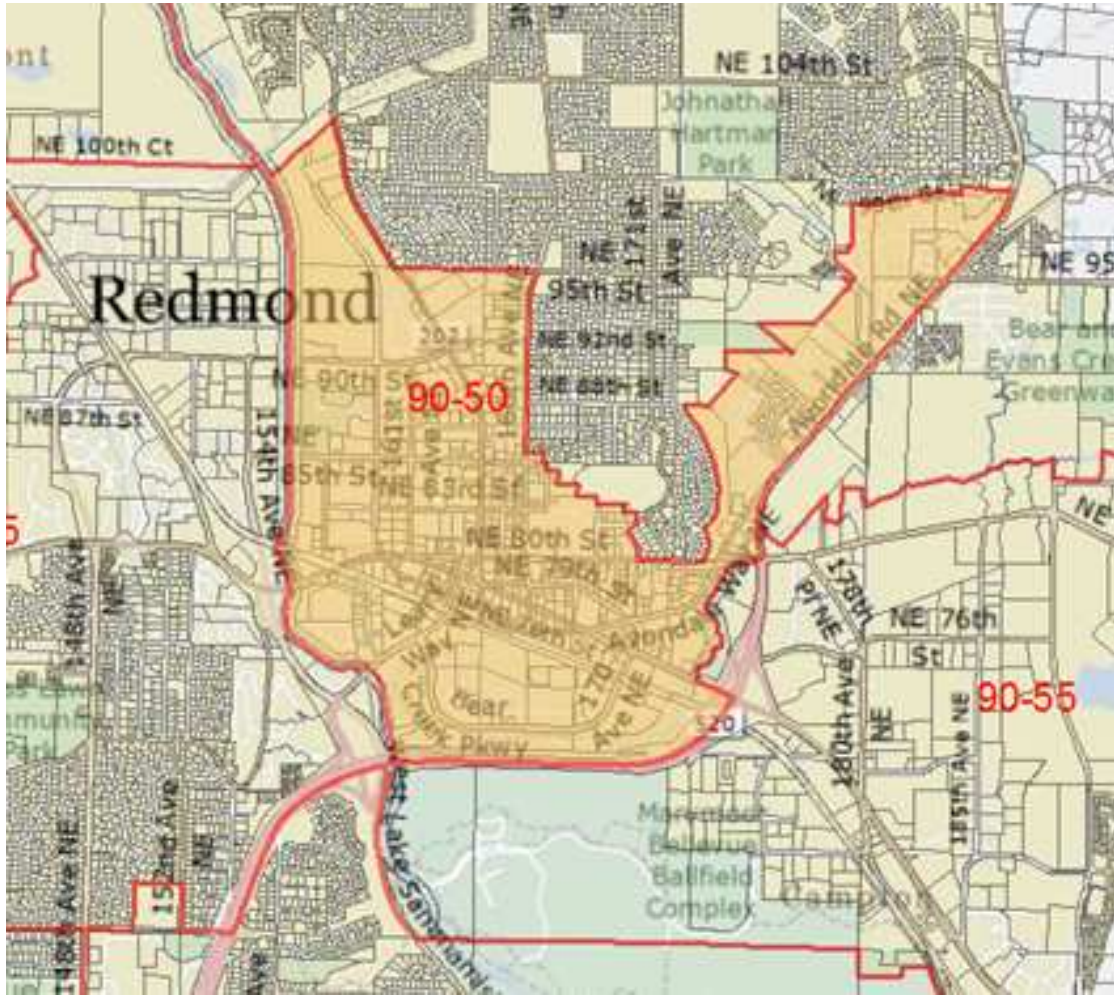
GDD (Gateway Design District) emphasizing High-tech research, warehouse, big box retail, hotel/motels.

New and proposed construction projects for neighborhood 90-55 include the following:

Project	Address	Parcel #	Use	Completed
Hampton Inn & Suites	17770 NE 178th Pl	720240-0040	130 room Hotel	2017
Woodspring Suites	7405 180th Ave NE	122505-9216	120 room Hotel	2018

Marymoor Village is part of the zoning change in 90-55 incorporating a new light rail station. The intent is to re-develop the area from a mixture of manufacturing, education, distribution, industrial, religious facilities, and some commercial uses to a neighborhood incorporating commercial, mixed-use, and multifamily development. The light rail station is scheduled to open in 2024.

Neighborhood 90-50: Redmond Business District



Neighborhood Boundaries:

Neighborhood 90-50 is located within the city center district of Redmond along with adjacent multi-family properties. The location is generally north of SR520, east of the Sammamish River, west of Avondale Rd, and south of NE 95th St.

Neighborhood Description:

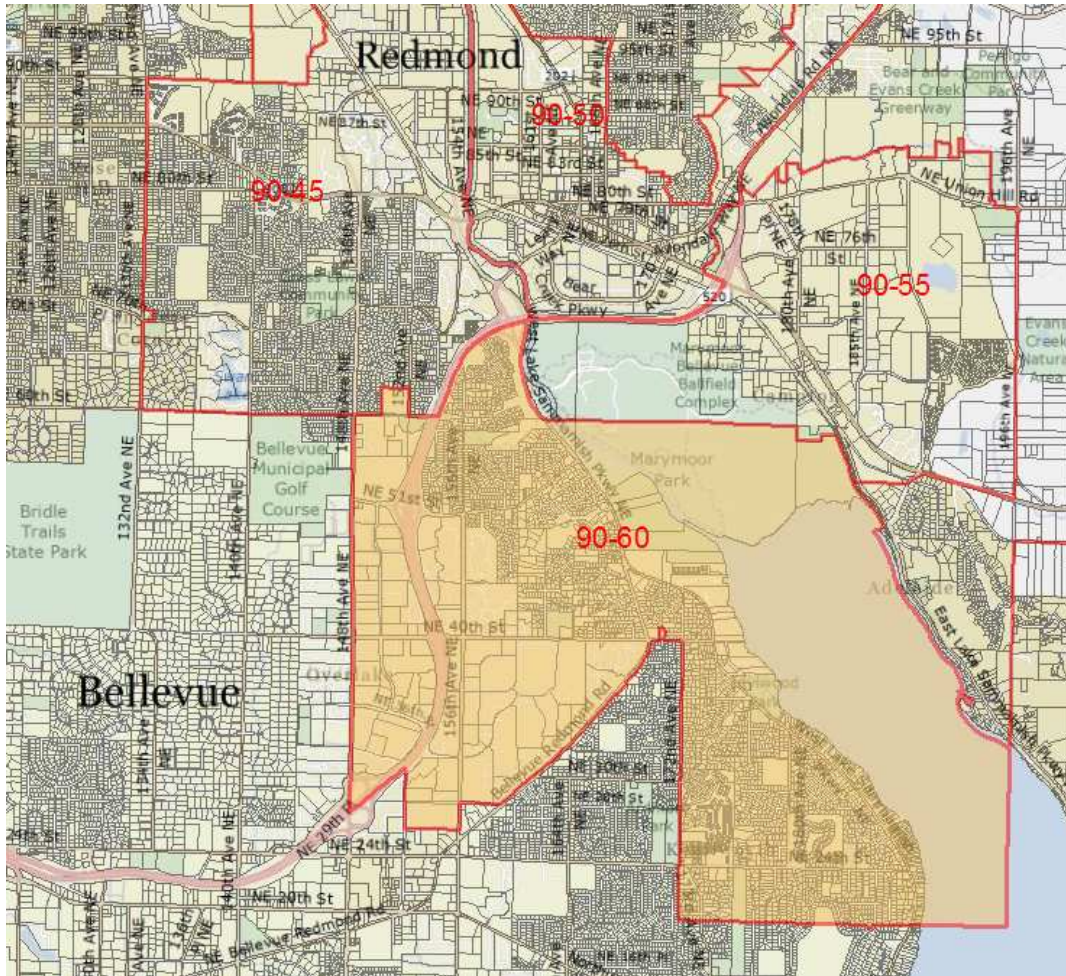
Neighborhood 90-50 includes the downtown district of Redmond consisting of a mixture of office, retail, multi-family, and residential uses. The City of Redmond's government buildings are located in this area. In recent years, this neighborhood has undergone a major transformation from being predominately commercial to now a mixed-use multi-family residential district. New construction continues to be active in 2018 with most of the privately funded construction being multi-family apartments. The City has encouraged the inner-city development and has assisted with several government sponsored projects to revitalize the area. Both the older original business district and the Redmond Town Center regional shopping mall are located within this neighborhood.

The downtown portion of the City Of Redmond continues to experience the greatest amount of development within Area 90. In recent years, the City has expanded the downtown area parks and continues with several street improvements to enhance the traffic flow. The private sector development continues to very strong, notably with apartment construction. A list of recent and proposed developments includes:

Redmond Developments:

Project	Address	Parcel #	Use	Completed
Ravello Apartments	16180 NE 80 th St	022505-9050	102 units	2018
Redmond 148 Apartments	3040 148 th Ave NE	644820-0015	244 units	2018
Station House Lofts	16600 NE 79 th St	122505-9078	196 units	2018
Heron Flats and Lofts	7662 159 th Pl NE	927070-0050	95 units	2018
162Ten Apartments	16210 NE 80 th St	022505-9057	96 units	2018
Archer Hotel	7210 164 th Ave NE	720241-0040	160 rooms	2018
Alexan Central Park Apartments	16160 NE 80 th St	022505-9103	193 units	2018
Alexan Marymoor	6081 E Lake Sammamish Pkwy NE	131830-0180	221 units	2018
Hopelink	1511 NE 90 th St	022505-9224	2-story building	2018
Modera	8709 161 st Ave NE	022505-9200	300 units	2018
Redmond Triangle Apartments	16450 NE Redmond Way	122505-9027	196 units	2018
Redmond Town Center Apartments	7405 168 th Ave NE	720241-0132	289 units	2018
Redmond Drivers Club & Metro Auto Park	7310 185 th Ave NE	072506-9136	66,325sf Indoor vehicle storage bldg	2018
Anderson Park Hotel	16641 NE 79 th St	122505- 9103	177 rooms	2019
Bear Creek	15815 Bear Creek Parkway	927070-0010	360 units	2019
The Bond	6038 E Lake Sammamish	131830-0164	139 units	2019
The Village Apartments	8336 165 th Ave NE	671970-0225	96 units	2019
Redmond City Center	16135 NE 85 th St	022505-9142	250 units, 25,000 sf retail 83,000sf office	proposed

Neighborhood 90-60: Overlake



Neighborhood Boundaries:

Neighborhood 90-60 is located generally west of 148th Ave NE, north of Bellevue-Redmond Rd., and south of the downtown commercial district of Redmond. The western line is adjacent to the City of Bellevue and zoning regulations interact with both the cities of Redmond and Bellevue.

Neighborhood Description:

Neighborhood 90-60 is considered part the high-tech campus region for Redmond. Zoning emphasizes larger campus size settings and the main Microsoft and Nintendo corporate offices are located here. Microsoft owns over 475 acres in this vicinity. Several smaller multi-family, office, and retail use properties are also located in this neighborhood.

The commercial properties are generally within the OBAT (Overlake Business and Advanced Technology) zoning and various multi-family zonings. The OBAT zone provides for advanced technology, research and development, corporate offices, compatible high technology manufacturing, distribution, and related uses for nearby neighborhoods. The development standards provide for a low to moderate intensity of development to match the available public facilities, especially transportation facilities. Development standards also provide for attractive amenities with significant areas devoted to trees and open spaces.

Esterra Park

Esterra Park, with Capstone Partners as the master developer, is located at the former Group Health Cooperative site and was started in 2016. Described as a \$900 million mixed-use redevelopment on 28 acres in Overlake Village, the complex will comprise of 1,400 homes, 1.2 million square feet of office, 25,000 square feet of retail, hotels and conference center, a 2.67 acre public park, and associated street and utility infrastructure. Full development is expected to take several years though some of the apartment buildings are now complete.



Block 1: 6-story hotel with 281 rooms by Starwoods Hotels and Resorts Worldwide.

Block 3: Proposed 6-story 223,000sf office building and community park.

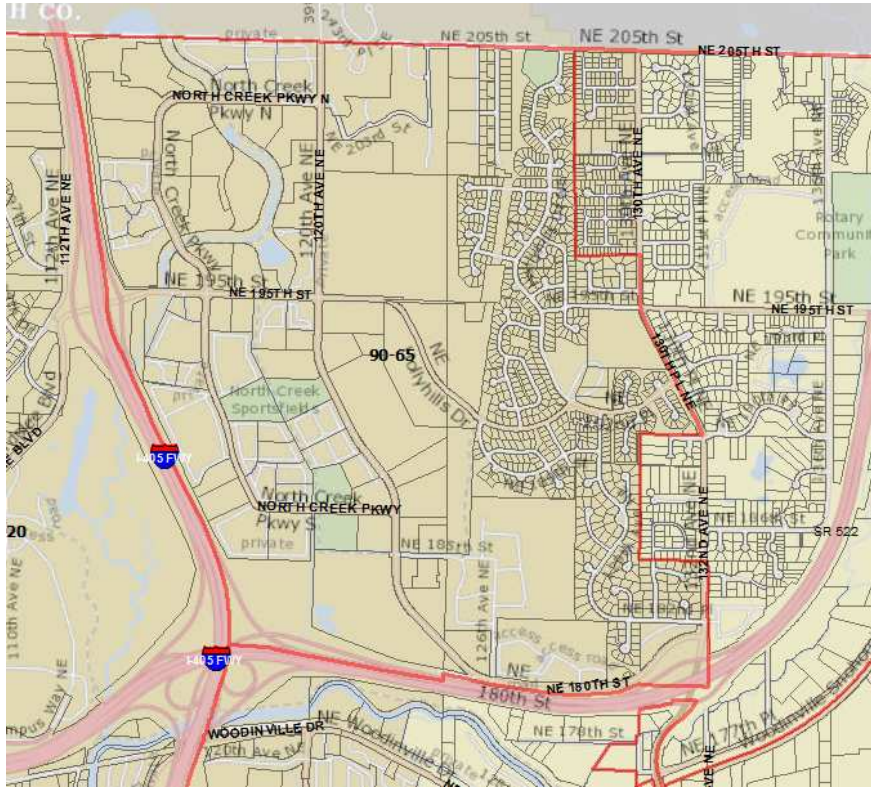
Block 4: 6-story 221 unit apartment building.

Blocks 5 & 9, 6A: Proposed 3 buildings consisting of 661 unit apartments

Block 7: 6-story 261 unit apartment building.

Block 8: Proposed 6 story 330 unit apartment building.

Neighborhood 90-65: North Creek



Neighborhood Boundaries

Neighborhood 90-65 is located within the City of Bothell's North Creek planning district. Its boundaries are the King/Snohomish County Line to the north, SR-522 to the south, Interstate-405 to the west, and approximately 130th PI NE to the east.

Neighborhood Description: The prominent commercial land uses within this neighborhood consist of business parks or regional development with office, warehouse, retail, and high-tech/flex buildings. Most of the improvements in this area have been constructed within the last 25 years.

This area is Bothell's Technology Corridor and includes the four modern business parks: Canyon Park Business Center, North Creek, Quadrant North Creek and Quadrant Monte Villa Center. Google has a satellite office here with 58,000 square feet of space. The Seattle Times printing plant is also located in this area.

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. 201 parcels within Area 90-50, which is 16% of the population, was physically inspected for the 2019 assessment year. A list of the physically inspected parcels is included in the addendum of this report.

Scope of Data

Land Value Data: Vacant sales from 1/01/2016 to 12/31/2018 were given primary consideration for valuing land. Since January of 2015, there were 19 land sales that were included in Area 90. The sales verified as “good” were coded “Y” in the Assessor’s records. Multi-parcel sales were also considered after combining the various aspects of all parcels involved in the sales.

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

The primary unit of comparison considered was based on price per square foot of land area. “Shell” sales, interim use sales, tear down sales, and limited land transactions that included plans and permits were considered in the analysis of the land values. The comparative sales approach generally is considered the most reliable method for land valuation. Zoning, location, and site size were primary variables considered in the valuation process. Changes were made based on recent land sales and to achieve equalization in neighborhoods in accordance with zoning, size and location. In the absence of sales in a neighborhood, sales in other similar neighborhoods were considered. 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.

Land Value

Land Sales, Analysis, Conclusions

There were 19 commercial land sales in Area 90 from 2016 through 2018 that were considered market sales. Land sales activity in 2018 continued mixed as with previous years with the strongest activity again in the Redmond area. Sales activity north to Woodinville and out to the eastside areas were relatively slower, however, this area did see increases compared to previous years.

Land values for all parcels (including Specialty) increased overall by 14.69% from 2018 to 2019.

In valuing land, every effort was made to equalize the assessed land values of similarly zoned land between adjacent areas. In the absence of land sales in a given neighborhood, land sales from other similar neighborhoods were considered. Assessed land values are based on land sales of properties with the same zoning or with similar development potential.

Land in this area is generally valued on a price/square foot basis. For land valuation purposes, the Assessor used GIS (Geographic Information System) as the primary tool to establish new land values. A list of vacant sales used to develop the land model and also those considered not reflective of market value are included in the following sections.

The following shows the change in all land values based on Neighborhood:

Change in Assessed Land Values by Neighborhood			
Neighborhood	2018 Land Value	2019 Land Value	% change
90-15	\$192,200,700	\$214,976,800	+11.85%
90-20	\$315,763,000	\$357,319,400	+13.16%
90-25	\$158,874,100	\$186,399,400	+17.33%
90-30	\$163,653,880	\$195,409,900	+19.40%
90-40	\$366,757,025	\$398,047,500	+8.53%
90-45	\$396,566,600	\$454,026,600	+14.49%
90-50	\$1,557,583,671	\$1,785,534,900	+14.63%
90-55	\$809,630,400	\$945,510,700	+16.78%
90-60	\$1,230,577,200	\$1,412,360,600	+14.77%
90-65	\$262,851,872	\$306,045,100	+16.43%
Total	\$5,454,458,448	\$6,255,630,900	+14.69%

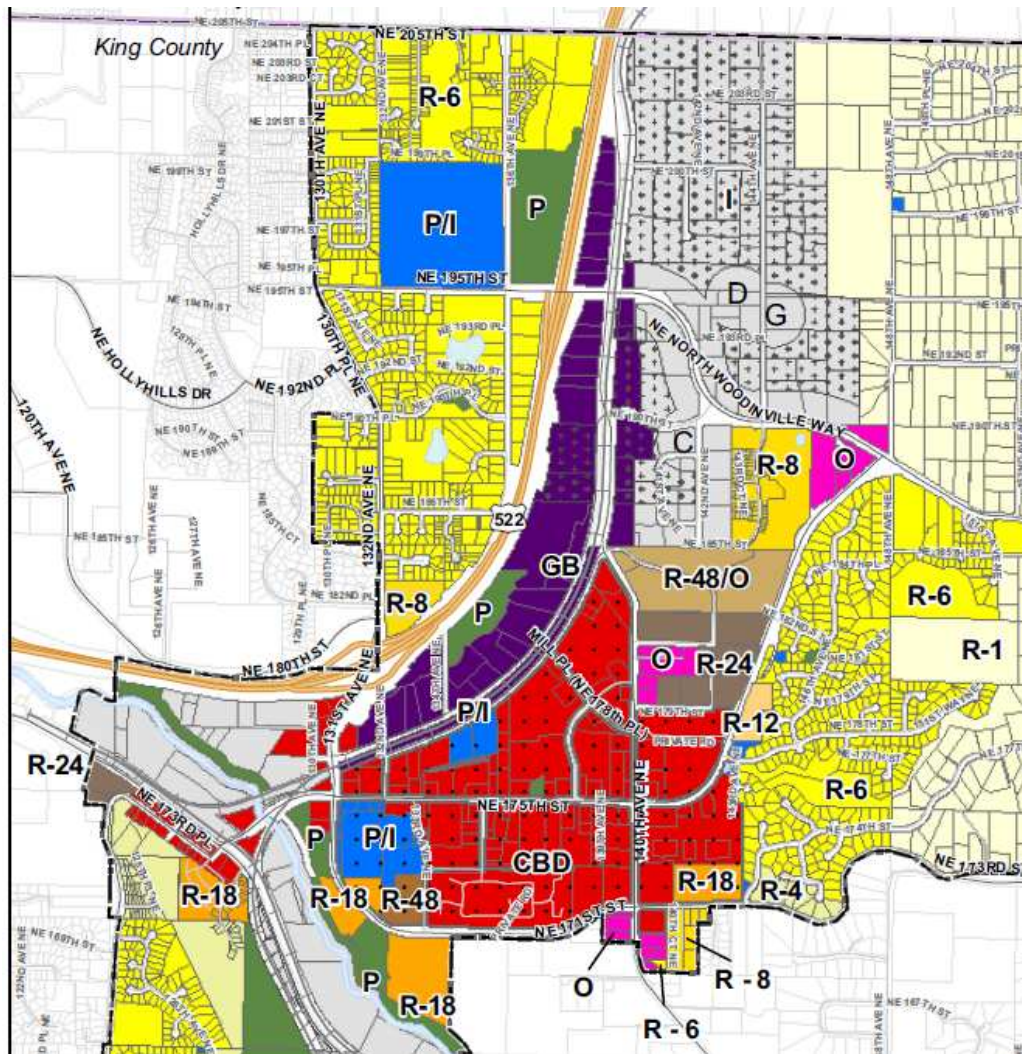
Neighborhoods and Sales:

The following is a breakdown of each neighborhood with additional zoning information 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.

Neighborhood 90-15: Woodinville Industrial North

Neighborhood 90-15 is part of the light industrial/general use commercial district and is located in northern Woodinville. The primary zonings is (I) Industrial zone and (GB) General Business zone.

Woodinville Zoning Map



Industrial zone. I, Woodinville 21.04.130

(1) The purpose of the Industrial zone (I) is to provide for the location and grouping of industrial enterprises and activities involving manufacturing, assembly, fabrication, processing, bulk handling and storage, research facilities, warehousing and heavy trucking. It is also a purpose of this zone to protect the industrial land base for industrial economic development and employment opportunities. These purposes are accomplished by:

- (a) Allowing for a wide range of industrial and manufacturing uses;
- (b) Establishing appropriate development standards and public review procedures for industrial activities with the greatest potential for adverse impacts; and
- (c) Limiting residential, institutional, service, office and other nonindustrial uses to those necessary to directly support industrial activities.

(2) Use of this zone is appropriate in industrial areas designated by the Comprehensive Plan which are served at the time of development by adequate public sewers, water supply, roads and other needed public facilities and services.

(3) Subject to the requirements of WMC [21.08.070\(B\)](#), the location and operation of sexually oriented businesses within the Industrial zone is consistent with the purposes of that zone.

General Business zone. GB, Woodinville 21.04.100

(1) The purpose of the General Business zone (GB) is to provide auto-oriented retail and services for local and regional service areas that exceed the daily convenience needs of residential neighborhoods but that cannot be served conveniently by the Central Business District, and to provide retail and business services in locations within the City that are appropriate for extensive outdoor storage and auto-related and commercial uses, and to provide space for offices as primary uses and for hotels and motels. These purposes are accomplished by:

- (a) Providing a wider and more diverse range of the retail, recreation, office and business services than are found in neighborhood business areas;
- (b) Allowing for commercial uses with extensive outdoor storage or auto-related and industrial uses; and
- (c) Limiting residential, institutional and personal services to those necessary to directly support commercial activity.

(2) Use of this zone is appropriate in commercial areas that are designated by the Comprehensive Plan and are served at the time of development by adequate public sewers, water supply, roads and other needed public facilities and services.

(3) Subject to the requirements of WMC [21.08.070\(B\)](#), the location and operation of sexually oriented businesses within the General Business zone is consistent with the purposes of that zone.

Tourist Business zone. TB, Woodinville 21.04.090

(1) The purpose of the Tourist Business zone (TB) is to encourage tourist-related uses, to provide convenient daily retail and personal services for a limited service area, and to minimize impacts of commercial activities on nearby properties. These purposes are accomplished by:

- (a) Limiting nonresidential uses to those retail or personal services which can serve the everyday needs of the tourist industry and surrounding residential area;
- (b) Allowing for a mix of retail, service and residential uses; and
- (c) Excluding industrial and community/regional business-scaled uses.

(2) Use of this zone is appropriate in areas designated tourist business by the Comprehensive Plan which are served at the time of development by adequate public sewers, water supply, roads and other needed public facilities and services.

Neighborhood Business zone. NB, Woodinville 21.04.085

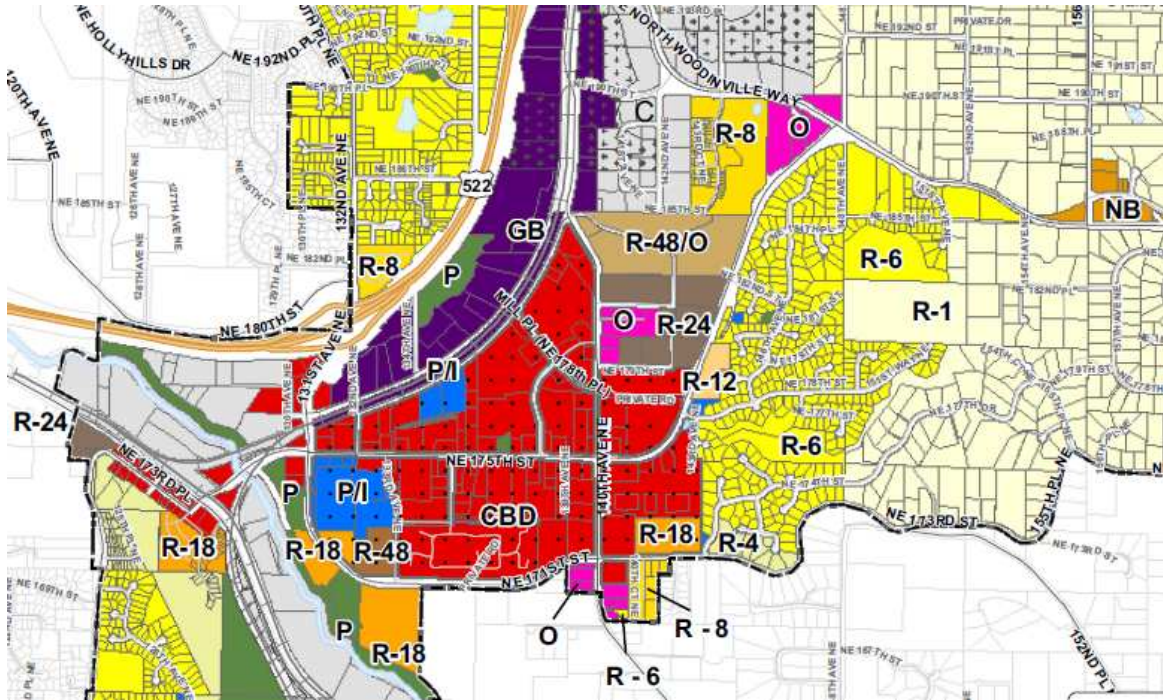
(1) The purpose and intent of the Neighborhood Business zone (NB) is to provide for small-scale, convenience retail shopping and office facilities at the neighborhood level located in accordance with the City of Woodinville Comprehensive Plan and encourage the compatible integration of small-scale shopping and office centers into the neighborhood areas which it serves.

(2) Use of this zone is appropriate in neighborhood centers designated by the Comprehensive Plan which are served at the time of development by adequate public sewers, water supply, roads and other needed public facilities and services.

Neighborhood 90-20: Woodinville Business District

Neighborhood 90-20 is the main business district of Woodinville. Zoning in primarily CBD (Central Business District), O (Office), P/I (Public Institution), and multi-family.

Woodinville Zoning Map



Central Business District. CBD, Woodinville 21.04.110

(1) The purpose of the Central Business District (CBD) zone is to provide for the broadest mix of comparison retail, higher density residential (R-12 through R-48), service and recreation/cultural uses with compatible storage and fabrication uses, serving regional market areas and offering significant employment and housing opportunities. These purposes are accomplished by:

(a) Encouraging compact development that is supportive of transit and pedestrian travel, through higher nonresidential building heights and floor area ratios than those found in other business areas;

(b) Allowing for outdoor sales and storage, regional shopping areas and limited fabrication uses; and

(c) Concentrating large scale commercial and office uses to facilitate the efficient provision of public facilities and services.

(2) Use of this zone is appropriate in the urban center as designated by the Comprehensive Plan that is served at the time of development by adequate public sewers, water supply, roads and other needed public facilities and services.

Office zone. O, Woodinville 21.04.120

(1) The purpose of the Office zone (O) is to provide for pedestrian and transit-oriented high-density employment uses together with limited complementary retail and higher density residential development in locations where the full range of commercial activities is not desirable. These purposes are accomplished by:

(a) Allowing for uses that will take advantage of pedestrian-oriented site and street improvement standards;

(b) Providing for higher building heights and floor area ratios than those found in the GB zone;

(c) Reducing the ratio of required parking to building floor area;

(d) Allowing for on-site convenient daily retail and personal services for employees and residences; and

(e) Excluding auto-oriented, outdoor or other retail sales and services which do not provide for the daily convenience needs of on-site and nearby employees or residents.

(2) Use of this zone is appropriate in office areas designated by the Comprehensive Plan which are served at the time of development by adequate public sewers, water supply, roads and other needed public facilities and services

Land Sales:

Excise #	Parcel #	Zone	Land Area	Sales Price	Sales Date	SP/Ld Area
2835470	951810-0265	CBD	9,000	\$360,000	11/21/16	\$40.00
2852727	102605-9174	CBD	13,250	\$245,000	3/1/17	\$18.49

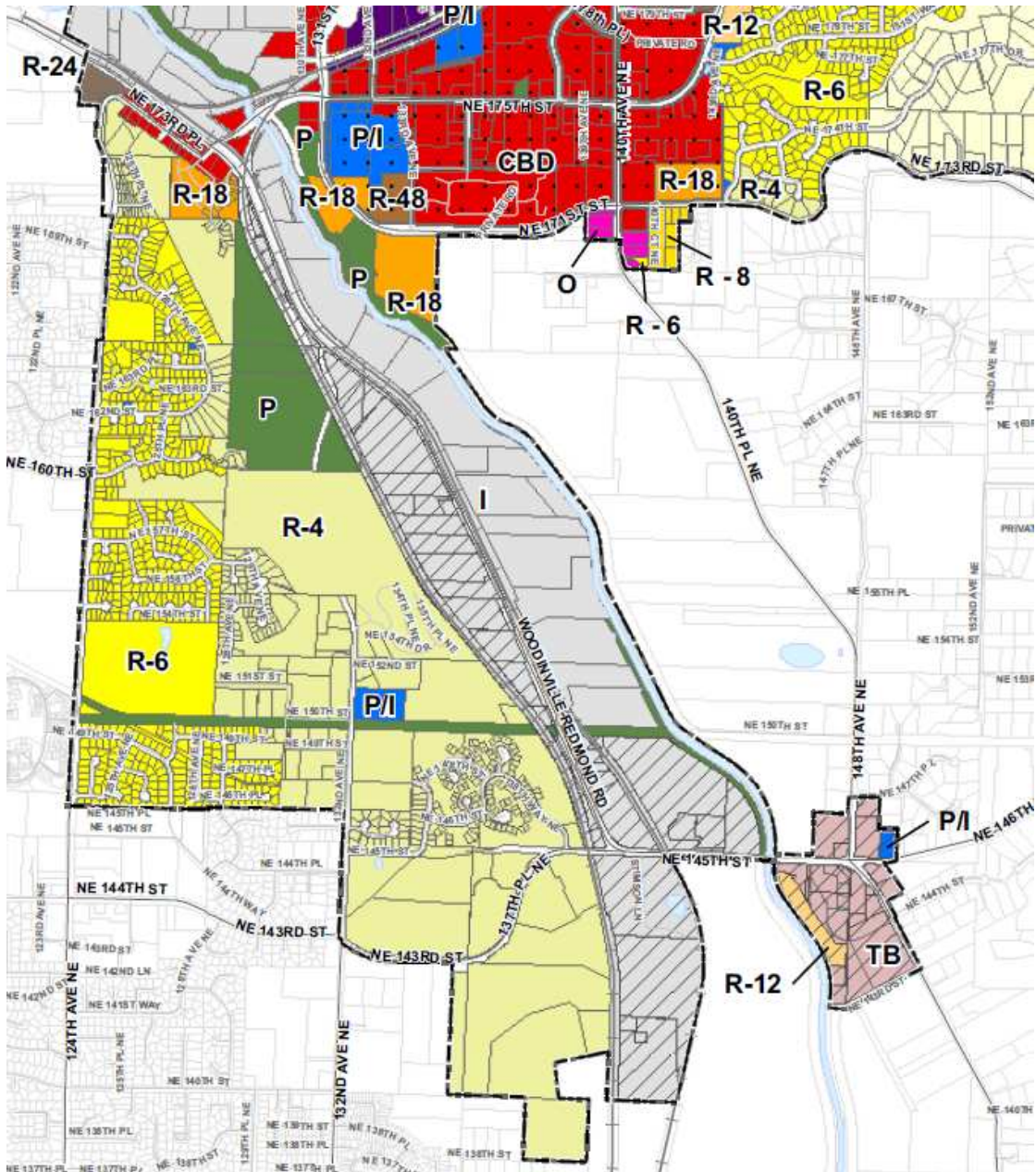
Excise #2835470 - Parcel 951810-0265, \$360,000: The property is a sloped parcel located west of the main CBD business district. There was a reported short marketing time. The price reflects \$40/sf.

Excise # 2852727 – Parcel 102605-9174, \$245,000: The property is a small narrow parcel which limits the development potential. A previous proposal for the site was for a 2-story 6,000 sf building. The price reflects \$18.49/sf

Neighborhood 90-25: Woodinville Industrial South

Neighborhood 90-25 is part of the light industrial/general use commercial district and is located in the southern portion of Woodinville. The primary zoning is the (I) Industrial zone and Tourist Business (TB).

Woodinville Zoning Map



Industrial zone. I, Woodinville 21.04.130

(1) The purpose of the Industrial zone (I) is to provide for the location and grouping of industrial enterprises and activities involving manufacturing, assembly, fabrication, processing, bulk handling and storage, research facilities, warehousing and heavy trucking. It is also a purpose of this zone to protect the industrial land base for industrial economic development and employment opportunities. These purposes are accomplished by:

- (a) Allowing for a wide range of industrial and manufacturing uses;
- (b) Establishing appropriate development standards and public review procedures for industrial activities with the greatest potential for adverse impacts; and
- (c) Limiting residential, institutional, service, office and other nonindustrial uses to those necessary to directly support industrial activities.

(2) Use of this zone is appropriate in industrial areas designated by the Comprehensive Plan which are served at the time of development by adequate public sewers, water supply, roads and other needed public facilities and services.

(3) Subject to the requirements of WMC [21.08.070\(B\)](#), the location and operation of sexually oriented businesses within the Industrial zone is consistent with the purposes of that zone.

Tourist Business zone. TB, Woodinville 21.04.090

(1) The purpose of the Tourist Business zone (TB) is to encourage tourist-related uses, to provide convenient daily retail and personal services for a limited service area, and to minimize impacts of commercial activities on nearby properties. These purposes are accomplished by:

- (a) Limiting nonresidential uses to those retail or personal services which can serve the everyday needs of the tourist industry and surrounding residential area;
- (b) Allowing for a mix of retail, service and residential uses; and
- (c) Excluding industrial and community/regional business-scaled uses.

(2) Use of this zone is appropriate in areas designated tourist business by the Comprehensive Plan which are served at the time of development by adequate public sewers, water supply, roads and other needed public facilities and services.

Land Sales:

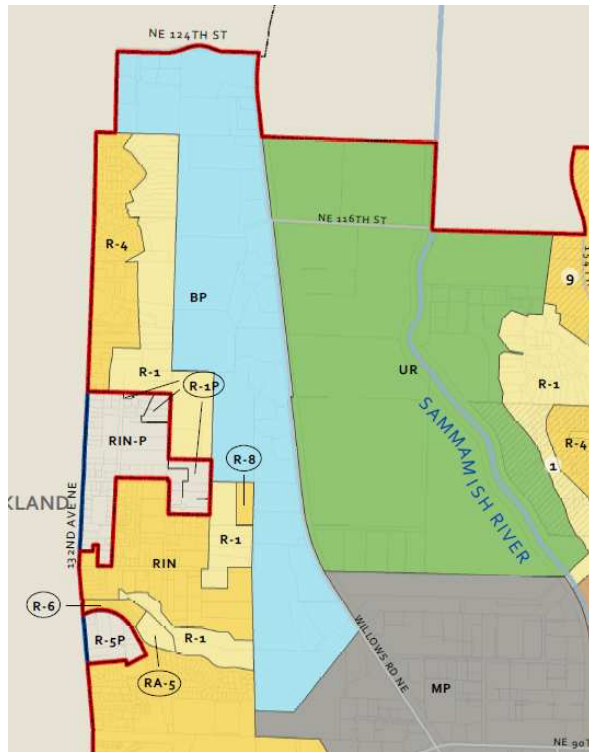
Excise #	Parcel #	Zone	Land Area	Sales Price	Sales Date	SP/Ld Area
2819181	152605-9053	I	538,248	\$8,500,000	8/29/16	\$15.79

Excise #2819181, Parcels 152605-9053 and -9068, \$8,500,000: The properties sold with a warehouse that was dismantled and then sold. Two new warehouses are currently under construction. The price reflects \$15.79/sf.

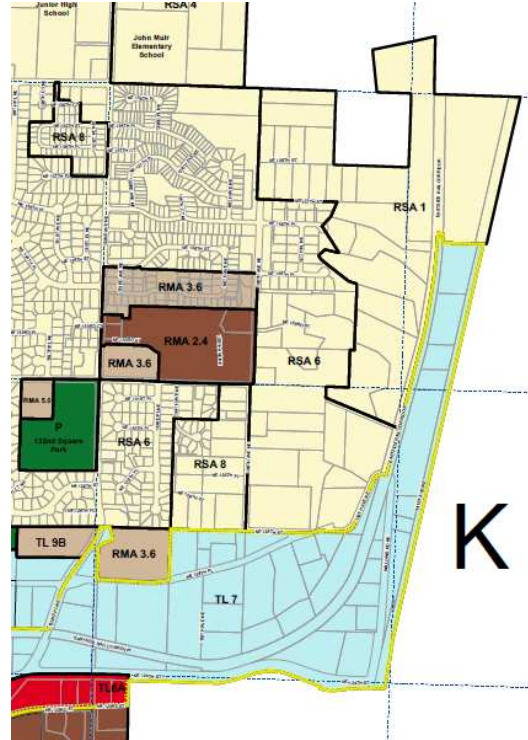
Neighborhood 90-30: Willows Rd

Neighborhood 90-30 includes the BP (Business Park) and UR zoning within Redmond and the TL-7 (Totem Lake) zoning in Kirkland.

City of Redmond Zoning Map



City of Kirkland Zoning Map



Business Park BP, Redmond 21.14.030

Purpose. The purpose of the Business Park (BP) zone is to provide business and manufacturing employment opportunities that complement commercial activities that are typically found in the Downtown, involve limited outdoor storage, and include a high level of amenities. The Business Park zone provides areas to locate research and development, software development, advanced technology industries, wholesale businesses, manufacturing businesses with largely indoor operations, offices associated with these uses, and uses that require large floor plates such as major medical facilities. Compatible uses that directly support surrounding business park uses, such as restaurants and fitness centers, are allowed. Mixed-use development is also allowed. This zone is not intended for uses that primarily serve the general public.

Urban Recreation Zone UR, Redmond 21.06.010

Purpose. The Urban Recreation zone is meant to provide for limited urban uses on lands inappropriate for more intense urban development due to: (1) extensive environmentally critical areas, natural hazards, or significant natural or cultural resources; and (2) extreme cost or difficulty in extending public facilities. This zone provides for suitable urban uses, such as recreational uses needed to serve Redmond and the region.

Land Sales:

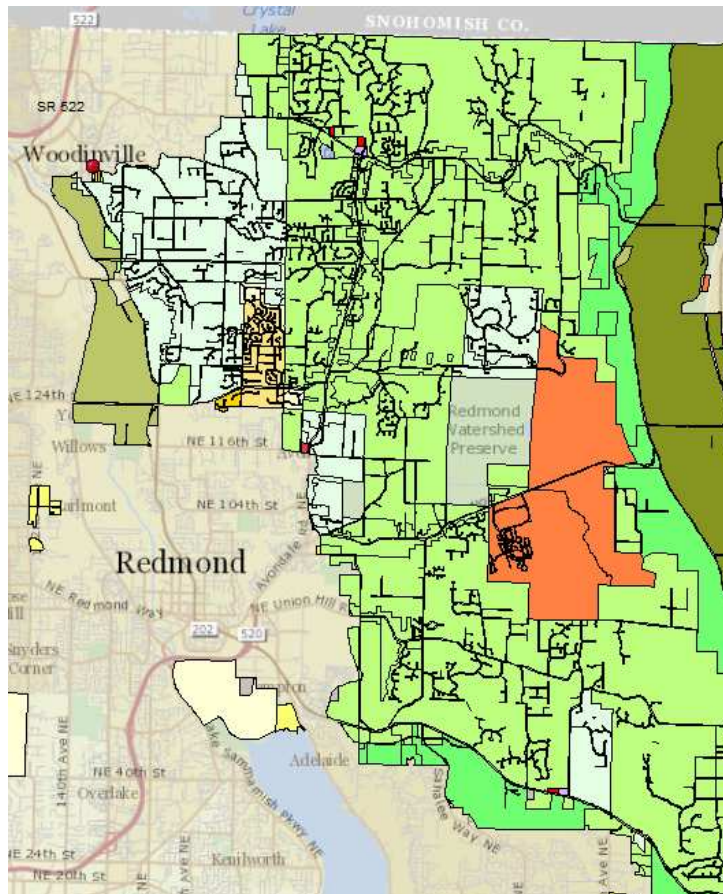
Excise #	Parcel #	Zone	Land Area	Sales Price	Sales Date	SP/Ld Area
2842316	272605-9008	TL 7B	57,146	\$800,000	12/19/2016	\$14.00

Excise #2842316 - Parcel 272605-9008, \$800,000: The property is a sloped parcel with topography constraints. It was unknown if the property was listed at the time of sale, and it sold for \$14.00/sf.

Neighborhood 90-40: Rural Woodinville/Redmond

Neighborhood 90-40 is the most rural and diverse neighborhood within Area 90 with zoning varying from Agricultural to Rural multifamily zoning and Urban Reserve URPSO.

King County Zoning Map



Land Sales:

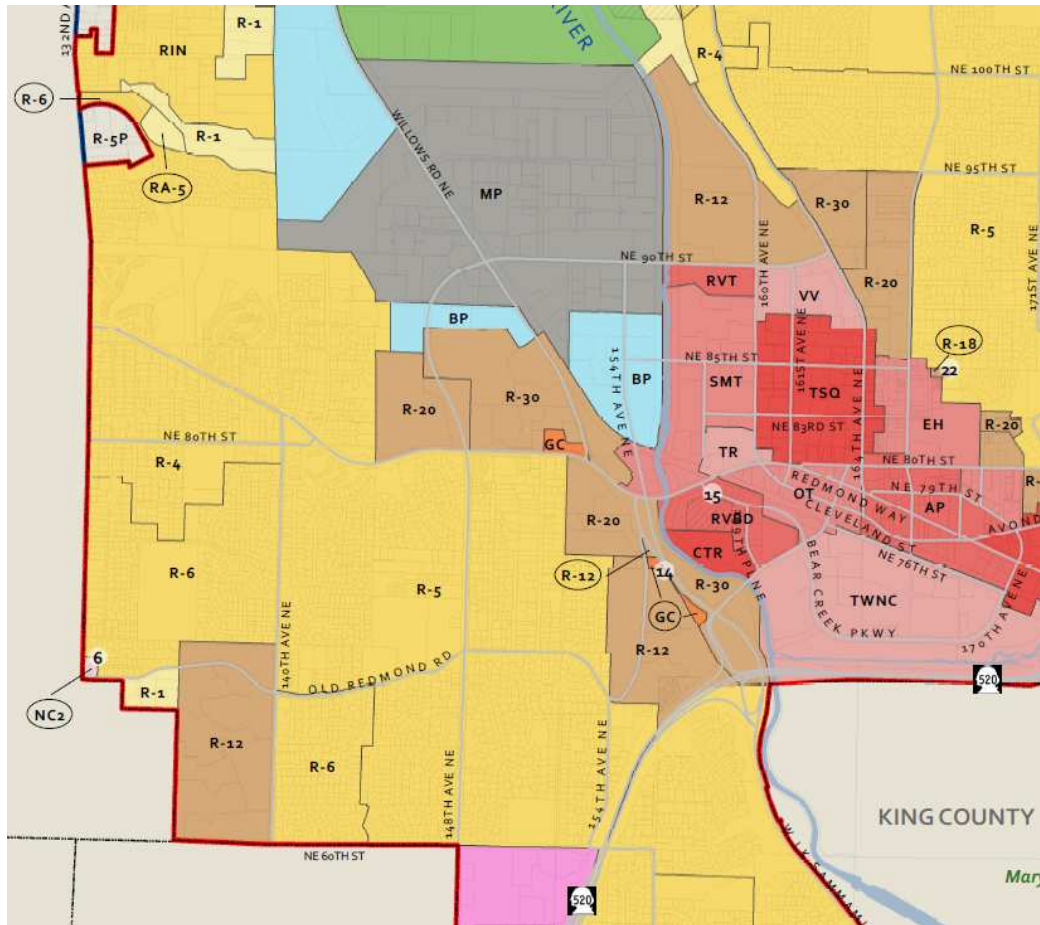
Excise #	Parcel #	Zone	Land Area	Sales Price	Sales Date	SP/Ld Area
2878682	720310-2290	URPSO	226,893	\$2,725,000	7/20/17	\$12.01

Excise # 2878682 – Parcel 720310-2290, \$2,725,000 – The buyer specializes in multi-family developments. The price reflects \$12.01/sf.

Neighborhood 90-45: Redmond Industrial West

Neighborhood 90-45 includes a mix of light industrial and business park zoning located in the western portion of Redmond. Zoning includes the MP (Manufacturing Park), BP (Business Park), GC (General Commercial), and Multi-Family.

City of Redmond Zoning Map



Business Park BP, Redmond 21.14.030

Purpose. The purpose of the Business Park (BP) zone is to provide business and manufacturing employment opportunities that complement commercial activities that are typically found in the Downtown, involve limited outdoor storage, and include a high level of amenities. The Business Park zone provides areas to locate research and development, software development, advanced technology industries, wholesale businesses, manufacturing businesses with largely indoor operations, offices associated with these uses, and uses that require large floor plates such as major medical facilities. Compatible uses that directly support surrounding business park uses, such as restaurants and fitness centers, are allowed. Mixed-use development is also allowed. This zone is not intended for uses that primarily serve the general public.

Manufacturing Park MP, Redmond 21.14.040

Purpose. The purpose of the Manufacturing Park (MP) zone is to provide locations for existing and future manufacturing and industrial uses, particularly those that require significant areas for storage of materials and equipment (both indoors and outdoors), and that are better suited for locations outside of Downtown and Overlake due to site requirements, noise impacts, transportation needs, or other considerations. The intent of the Manufacturing Park zone is to allow manufacturing, research and development, light industry, wholesale, assembly and distribution businesses, and essential public facilities. Office and other secondary uses are limited to those that support these primary uses. Other uses such as day care centers, retail vehicle fuel sales, and technical colleges may be considered. Residential uses, except for secure community transition facilities, are not allowed. A broader range of commercial uses are allowed within the Manufacturing Park Overlay in SE Redmond as shown on Map 4.1, City of Redmond Zoning Map.

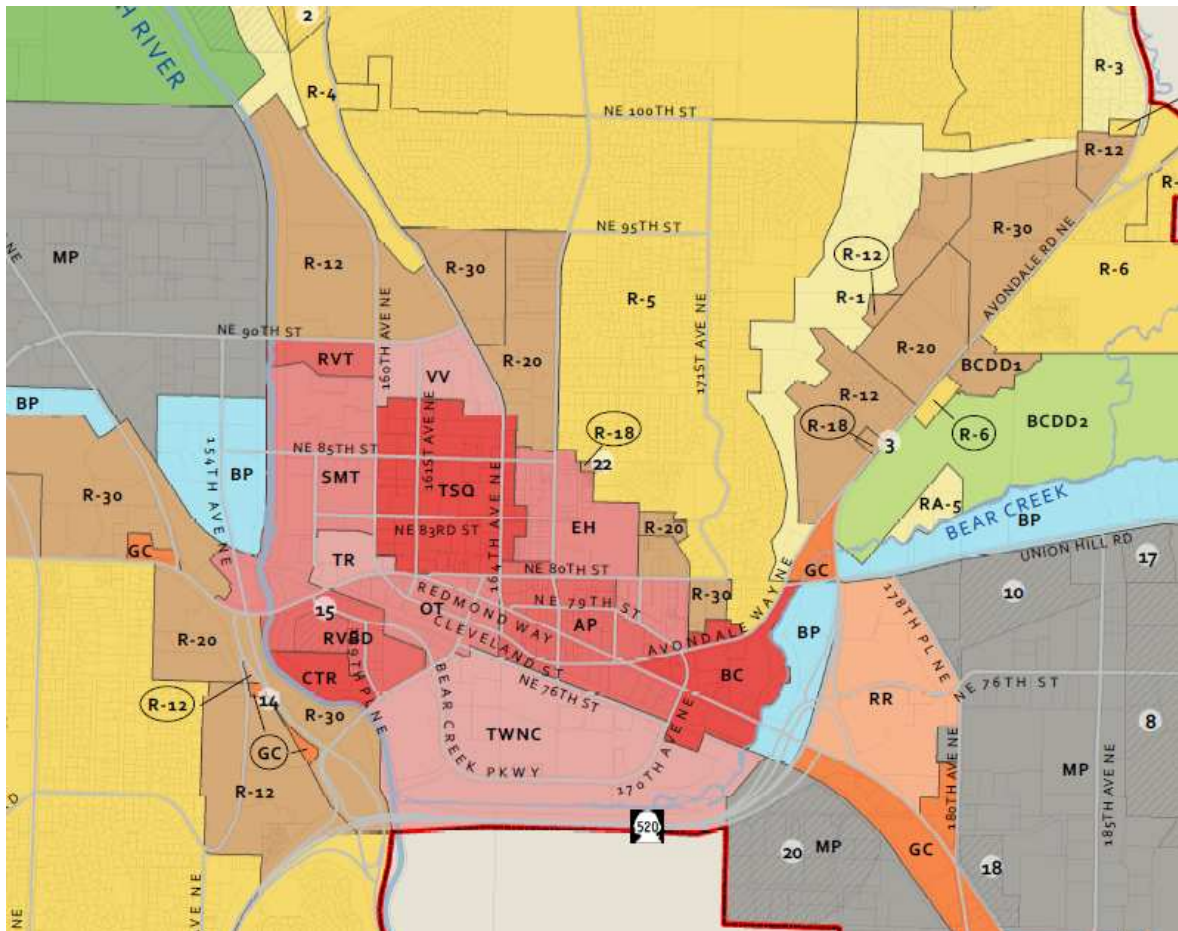
General Commercial GC, Redmond 21.14.020

Purpose. The purpose of the General Commercial (GC) zone is to provide for retail and service businesses that serve community needs and that are better suited for locations outside of the Downtown, Overlake, or Neighborhood Commercial zones. These uses are more land intensive, serve travelers, or offer warehouse sales and sales of larger goods that make location in the Downtown, Overlake, or Neighborhood Commercial zones undesirable. Examples of such uses include, but are not limited to, large-box retail, vehicles sales and service, mini-warehouses, rental services, wholesale uses, and other similar uses. Mixed-use development is also allowed.

Neighborhood 90-50: Redmond Business District

Neighborhood 90-50 includes the downtown district of Redmond and adjacent multifamily areas with zoning that allows for a mixture of office, retail, multi-family, and residential uses. The downtown district is divided into 12 separate zones: River Trail (RVT), Carter (CTR), and East Hill (EH) being more residential; Anderson Park (AP), River Bend (RVBD), Sammamish Trail (SMT), Town Square (TSQ) intended for more significant residential growth; Bear Creek (BC), Valley View (VV), Trestle (TR) intended as convenience commercial areas; Old Town (OT) comprised of the original downtown Redmond; and Town Center (TWNC) including the Redmond Town Center shopping area.

Redmond Zoning Map



River Trail (RVT), Carter (CTR), and East Hill (EH) Zones:

These residential zones are intended to retain a quieter “residential” character than the other nearby mixed-use areas. These zones will provide a variety of housing types that are not primarily mixed-use in developments and that include more typical residential features. The regulations are intended to retain the East Hill zone’s residential character until the properties are redeveloped into higher-density residential uses or are converted to nonresidential uses that are compatible with the residential neighborhood.

Anderson Park (AP) Zone, River Bend (RVBD) Zone, Sammamish Trail (SMT) Zone, Town Square (TSQ) Zone:

These zones comprise four distinct mixed-use residential/office zones in Downtown Redmond. All four zones are intended to provide for significant residential growth, as well as opportunities for growth in professional, business, health, and personal services. These zones are intended as areas for the densest employment and residential uses in Downtown Redmond, but also provide for supporting retail, service, and entertainment uses located within walking distance of each other.

The Anderson Park zone encourages development of a mix of multi-story residential and office buildings and allows limited retail space in order to provide convenient access without diluting the more concentrated retail cores of the Old Town and Town Center zones. The Anderson Park zone also enhances the long-term pedestrian character of Redmond Way and Cleveland Street by including street-level building and landscape design.

The River Bend zone is an entrance area to downtown which requires streetscape improvements by using design standards to encourage the creation of mixed residential/office villages and buildings, and by linking the zone with the Downtown core to the Sammamish River and the “green” gateway on Leary Way.

The Sammamish Trail zone encourages development, including restaurants and retail uses that focuses on, celebrates, and enhances the environment of the Sammamish River by providing amenities that are connected to the river, by orienting buildings to the river trail, by providing for building heights that are lower as they approach the river and higher beyond the shoreline/critical area boundaries, and by enhancing degraded shorelines adjacent to new development.

The Town Square zone encourages new transit-oriented development in order to take advantage of the zones proximity to local and regional transit opportunities.

Bear Creek, Valley View, and Trestle Zones:

Bear Creek, Valley View, and Trestle Zones are located at the major entrances to Downtown Redmond and are intended as convenience commercial areas to serve shoppers conveniently from both within and outside the neighborhood. These zones are intended to provide for everyday, basic shopping needs and services, such as groceries, pharmacies, and other convenience retail goods and services that are easily accessed by

pedestrians, bicyclists, and motor vehicles. Land uses and redevelopment in the area should be compatible with shopping and service needs of the community and surroundings, as well as with the long-term Downtown vision of encouraging a more pedestrian-supportive, mixed-use environment in these zones.

Old Town (OT) Zone

The Old Town district is comprised of the original downtown Redmond and is established to be a center of pedestrian-oriented retail activity. The regulations encourage the enhancement of existing older buildings and shaping of development to provide for an urban village pattern of mixed-use residential/office/service buildings, and pedestrian-scale architecture. This district provides for a full range of retail uses such as specialty and comparison shopping, eating and entertainment establishments, as well as general and professional services, and residential uses.

Town Center (TWNC) Zone

The Town Center zone includes the Redmond Town Center shopping area with its mix of shops and restaurants, offices, hotel rooms and conference facilities. The design and development of this zone is controlled by a Master Plan established to ensure that development here integrates with future redevelopment of the greater downtown area.

Land Sales:

Excise #	Parcel #	Zone	Land Area	Sales Price	Sales Date	SP/Ld Area
2800262	927070-0010	RVBD	75,514	\$6,180,000	5/25/2016	\$81.84
2778875	022505-9057	TSQ	9,685	\$968,500	2/1/2016	\$100.00
2939536	671970-0095	AP	7,200	\$900,000	6/28/18	\$125.00
2889479	012505-9168	EH	26,249	\$3,230,000	9/1/17	\$123.05
2895235	779290-0115	EH	10,423	\$1,413,880	9/15/17	\$135.65
2895237	779290-0125	EH	9,241	\$1,253,542	9/6/17	\$135.65
2889510	779290-0130	EH	9,241	\$1,253,562	9/8/17	\$135.65
2882203	779290-0140	EH	5,134	\$696,438	8/7/17	\$135.65
2913258	927070-0105	RVBD	12,750	\$2,042,750	2/1/18	\$160.22
2913410	927070-0095	RVBD	25,500	\$4,105,500	2/2/18	\$161.00
2944074	927070-0080	RVBD	27,032	\$9,000,000	7/20/18	\$332.94

Excise #2800262, Parcel 927070-0010, \$6,180,000: The site was purchased for a proposed apartment building. The price reflects \$81.84/sf.

Excise #2778875, Parcel 022505-9057, \$968,500: A 1,939sf house was demolished after the sale for the proposed 162Ten apartment building. The price reflects \$100.00/sf.

Excise #2889479, Parcel 012505-9168, \$3,230,000: The site is the location of the Towne Apartments. The price reflects \$123.05/sf

Excise #2939536, Parcel 671970-0095, \$900,000: The site included a 2,080sf structure intended for redevelopment.

Excise #2895235, Parcel 779290-0115, \$1,413,880: The sale was part of a 4-parcel assemblage for a future multi-family development. The price reflects \$135.65/sf.

Excise #2895237, Parcel 779290-0125, \$1,253,542: The sale was part of a 4-parcel assemblage for a future multi-family development. The price reflects \$135.65/sf.

Excise #2889510, Parcel 779290-0130, \$1,253,542: The sale was part of a 4-parcel assemblage for a future multi-family development. The price reflects \$135.65/sf.

Excise #2882203, Parcel 779290-0140, \$696,438: The sale was part of a 4-parcel assemblage for a future multi-family development. The price reflects \$135.65/sf.

Excise #2913258, Parcel 927070-0105, \$2,042,750: The sale was part of a 2-parcel assemblage for a future multi-family development. The price reflects \$160.22/sf.

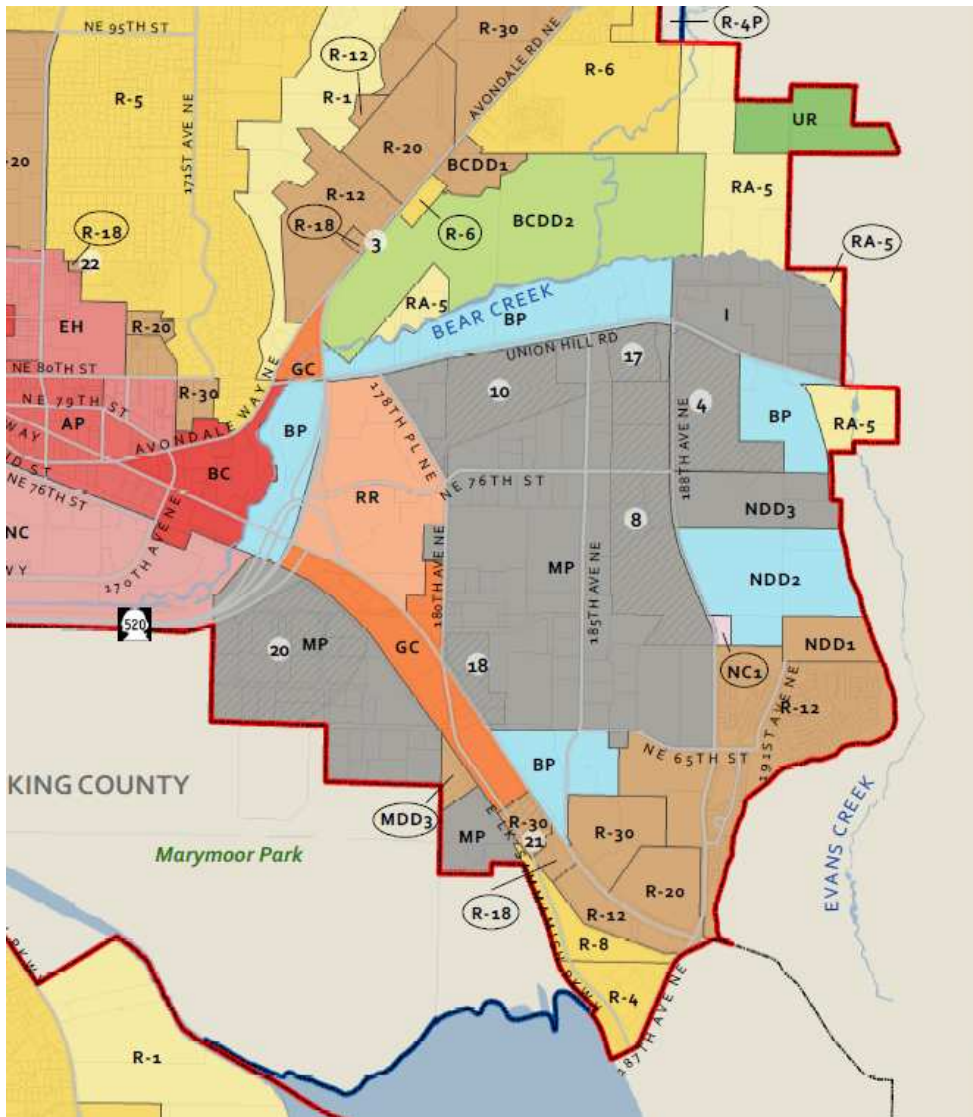
Excise #2913410, Parcel 927070-0095, \$4,105,500: The sale was part of a 2-parcel assemblage for a future multi-family development. The price reflects \$161.00/sf.

Excise #2944074, Parcel 927070-0080, \$9,000,000: The sale was purchased as a long-term investment for a future multi-family development. The price reflects \$332.91/sf.

Neighborhood 90-55: Redmond Industrial East

Neighborhood 90-55 includes a mix of light industrial and business park zoning located in the eastern portion of Redmond. Zoning includes the MP (Manufacturing Park), BP (Business Park), GC (General Commercial), I (Industrial), and Multi-Family.

Redmond Zoning Map



Business Park BP, Redmond 21.14.030

Purpose. The purpose of the Business Park (BP) zone is to provide business and manufacturing employment opportunities that complement commercial activities that are typically found in the Downtown, involve limited outdoor storage, and include a high level of amenities. The Business Park zone provides areas to locate research and development, software development, advanced technology industries, wholesale businesses, manufacturing businesses with largely indoor operations, offices associated with these uses, and uses that require large floor plates such as major medical facilities. Compatible uses that directly support surrounding business park uses, such as restaurants and fitness centers, are allowed. Mixed-use development is also allowed. This zone is not intended for uses that primarily serve the general public.

Manufacturing Park MP, Redmond 21.14.040

Purpose. The purpose of the Manufacturing Park (MP) zone is to provide locations for existing and future manufacturing and industrial uses, particularly those that require significant areas for storage of materials and equipment (both indoors and outdoors), and that are better suited for locations outside of Downtown and Overlake due to site requirements, noise impacts, transportation needs, or other considerations. The intent of the Manufacturing Park zone is to allow manufacturing, research and development, light industry, wholesale, assembly and distribution businesses, and essential public facilities. Office and other secondary uses are limited to those that support these primary uses. Other uses such as day care centers, retail vehicle fuel sales, and technical colleges may be considered. Residential uses, except for secure community transition facilities, are not allowed. A broader range of commercial uses are allowed within the Manufacturing Park Overlay in SE Redmond as shown on Map 4.1, City of Redmond Zoning Map.

General Commercial GC, Redmond 21.14.020

Purpose. The purpose of the General Commercial (GC) zone is to provide for retail and service businesses that serve community needs and that are better suited for locations outside of the Downtown, Overlake, or Neighborhood Commercial zones. These uses are more land intensive, serve travelers, or offer warehouse sales and sales of larger goods that make location in the Downtown, Overlake, or Neighborhood Commercial zones undesirable. Examples of such uses include, but are not limited to, large-box retail, vehicles sales and service, mini-warehouses, rental services, wholesale uses, and other similar uses. Mixed-use development is also allowed.

Bear Creek Design District BCCD, Redmond 21.14.070

Purpose. The purpose of the Bear Creek Design District (comprising Performance Area 1 and Performance Area 2) is to provide development potential on the upland portion of the Bear Creek Design District in the northwest portion of the site in a comprehensive master plan that would allow for the permanent protection of Bear Creek, its riparian corridor, and associated wetlands and floodplains. The Design District provides for the location of retirement residence facilities, associated limited support services, and affordable housing for employees. The Design District will provide critical links in the Bear and Evans Creek Greenway System, an important planned regional trail along Bear and Evans Creeks. The

balance of the undevelopable portion of this district will be established as a wetland mitigation banking site.

Industry I, Redmond 21.14.050

Purpose Statement. The purpose of the Industry (I) zone is to provide locations for manufacturing, industrial uses, mineral and resource extraction and processing, wholesale trade and distribution, and associated warehouse and storage activities. Residential uses are generally prohibited.

Regional Retail Design District RR, Redmond 21.13.030 (GDD)

The purpose of the Regional Retail Design District (RR) is to provide an area for the location of high-technology research and development facilities; associated light assembly and warehousing; other manufacturing uses with similar character, intensity and impact; support services; regional retail/wholesale uses with or without compatible uses; office uses, including corporate headquarters and regional offices; and hotels and motels. A mix of research and development, office, hotel/motel and regional retail/wholesale uses are encouraged to diversify and increase the employment and revenue base of the community. Development in the zone should provide a high-quality, aesthetically pleasing gateway into the City's corporate limits.

Land Sales:

Excise #	Parcel #	Zone	Land Area	Sales Price	Sales Date	SP/Ld Area
2855987	072506-9142	MP	131,692	\$5,267,680	3/10/17	\$40.00
2825642	122505-9216	GC	77,101	\$3,864,800	9/27/2016	\$50.13
2868360	131830-0164	R30	160,460	\$3,705,000	5/26/2017	\$23.09

Excise # 2855987 – Parcel 072506-9142, \$5,267,680: The price reflects \$40/sf.

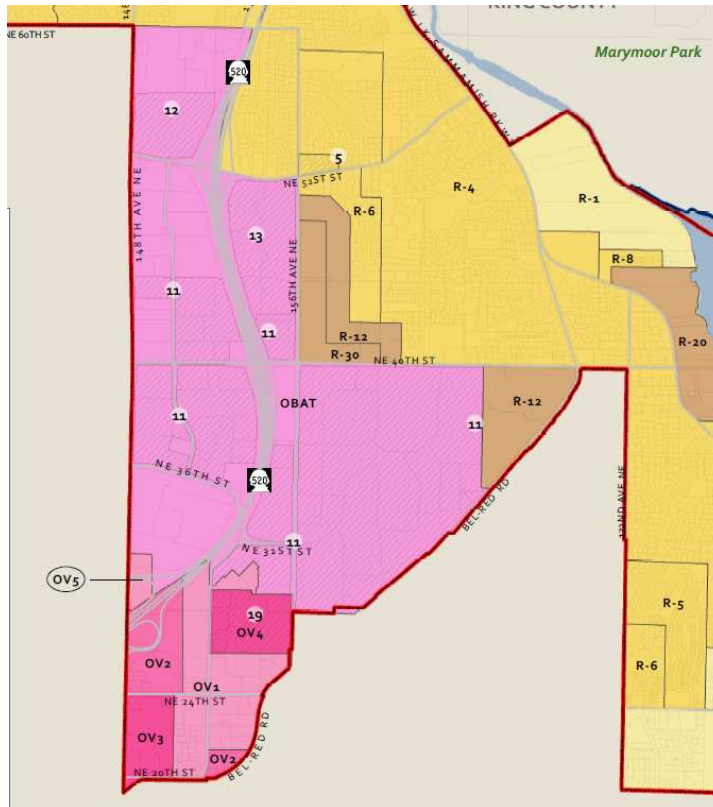
Excise #2825642 - Parcel 122505-9216, \$3,864,800: It is now a 120 room Woodspring Suites Redmond Hotel. The price reflects \$50.13/sf.

Excise #2868360 - Parcel 131830-0164, \$3,705,000: A multi-parcel sale for the future Bond Apartments. The price for R30 zoning reflects \$23.09/sf.

Neighborhood 90-60: Overlake

Neighborhood 90-60 includes Overlake Business & Advanced Technology (OBAT) zoning which includes the Microsoft campus and the mixed use Overlake Village (OV) zone.

Redmond Zoning map



Overlake Business & Advanced Technology, OBAT Redmond 21.12.180

The purpose of the Overlake Business and Advanced Technology Zone is to:

- A) Implement the vision and policies for the Overlake Business and Advanced Technology zone set forth in the Redmond Comprehensive Plan;
- B) Provide a high-wage employment area that accommodates advanced technology, research and development, corporate offices, high technology manufacturing and similar uses to serve City and regional economic goals;
- C) Maintain a campus-like environment with significant areas of trees and open spaces;
- D) Provide for a low to moderate intensity of development to match available public facilities;
- E) Enhance compatibility between the uses in this zone and neighboring residential areas;
- F) Encourage walking, bicycling, carpools, vanpools, and transit use; and
- G) Provide opportunities for multifamily residential development and limited convenience commercial and service uses to help reduce motor vehicle trips in the area by serving employees from nearby businesses.

Overlake Village Purpose (OV) Redmond 21.12.010

The purposes of the Overlake Village regulations are to:

- A) Implement the vision and policies for Overlake Village zones set forth in the Redmond Comprehensive Plan;
- B) Encourage a broad mix of multifamily residential and commercial uses and amenities in order to achieve a vibrant, engaging environment and a true urban center;
- C) Provide for pedestrian-friendly and activating commercial uses on the ground floor of development located along arterials, while allowing residential uses on the ground floor of development along local streets;
- D) Include housing in all future development;
- E) Promote compact, walkable development forms that are conducive to transit use;
- F) Provide improved connections for nonmotorized and local vehicular travel;
- G) Encourage use of environmentally sustainable site design and building features;
- H) Encourage inclusion of retail, restaurants, professional offices, services, and entertainment uses to meet needs of residents and employees, enliven the area after working hours, and contribute to a sense of place; and
- I) Allow additional building height and density where appropriate through an incentive program to facilitate provision of public and private infrastructure, green buildings, affordable housing, tree retention, and open space, while still achieving sustainable, transit-supportive densities.

Neighborhood 90-65: Bothell North Creek

Neighborhood 90-65 is the former Neighborhood 85-85. Zoning allows for a diverse range of uses with the primary zones being the R-AC (Multi-family Residential), OP (Office-Professional), CB (Community Business), LI (Light Industrial), MVSO (Motor Vehicle Sales Overlay).

Bothell North Creek Zoning Map



Residential zoning classifications. R-AC, R, 12.04.030

The intent of residential zoning classifications (R 40,000, R 9,600, R 8,400, R 7,200, R 5,400d, R 5,400a, R 4,000, R 2,800, R-AC) is to provide locations for a range of densities and housing types to ensure a broad choice of attractive and affordable living accommodations to persons desiring to reside in Bothell. Residential zones may contain as outright permitted uses or conditional uses certain nonresidential uses which enhance the community including but not limited to schools, churches and parks.

Office-Professional zoning classification. OP, 12.04.040

The Office-Professional zoning classification (OP) is intended to provide locations for personal and professional service businesses such as banks, medical, dental and psychological clinics, accounting, law, real estate, insurance and travel agencies.

Community Business zoning classification. CB, 12.04.060

The Community Business zoning classification (CB) is intended to provide locations for retail, dining, entertainment, and other businesses which are primarily oriented indoors and serve large portions of the city or the community as a whole.

Light Industrial zoning classification. LI, 12.04.080

The intent of the Light Industrial zoning classification (LI) is to provide for a range of manufacturing, processing, wholesaling, distributing, and similar activities, together with associated administrative and office uses, which typically serve regional, national, and international markets. Such uses tend to require large buildings and to generate more large truck traffic than do other types of land uses.

Motor Vehicle Sales Overlay zoning classification. MVSO, 12.04.065

The Motor Vehicle Sales Overlay zoning classification (MVSO) is intended to allow the sale and outside display of automobiles, vans, light trucks, motorcycles, boats and watercraft within Community Business (CB) zoning districts where such development has been determined to be appropriate due to proximity to arterial streets, high intensity retail uses, and the presence of other motor vehicle dealers. The sale and display of heavy equipment such as construction and earthmoving equipment, tractors, farm implements, heavy vehicles such as heavy trucks, dump trucks and trailers, semi-tractors and trailers, buses, recreational vehicles and other large-sized vehicles are not permitted within the MVSO. The implementing regulations concerning the location, landscaping, lighting and design of motor vehicle sales lots within Community Business zones are set forth in the applicable subarea chapter in which the MVSO zoning classification is located. The MVSO zoning classification provides for an additional use within, but does not replace, the underlying zoning classification.

The following table summarizes the land valuation model applied to the properties in Area 90. All dollar amounts are stated as a price per square foot of land area. The table is intended as a guide with additional adjustments made for individual site variations.

Typical Land Value Ranges By Neighborhood and Land Use 2019 Revaluation		
Area 90 Neighborhoods	Zoning Designation	\$/sqft Range
Woodinville Industrial – North Woodinville (Area 15) South Woodinville (Area 25)	I (Industrial) GB (General Business)	\$14-\$17/sqft \$13-\$23/sqft
Downtown Woodinville (Area 20)	CBD (Central Business District) O (Office) P/I (Public/Institutional)	\$25-\$38+/sqft
Redmond – Willows Road (Area 30)	BP (Business Park) TL 7B (Totem Lake)	\$21-\$23/sqft
Redmond Industrial – West Redmond (Area 45) East Redmond (Area 55)	BP (Business Park) MP (Manufacturing Park) GC (General Commercial)	\$21-\$30/sqft
Downtown Redmond (Area 50)	BC (Bear Creek) VV (Valley View) TR (Trestle) CTR (Carter) TWNC (Town Center) RVT (River Trail) EH (East Hill) SMT (Sammamish Trail) TSQ (Town Square) AP (Anderson Park) RVBD (River Bend) OT (Old Town) R-12 (R-12)	\$85 \$85 \$85 \$95 \$100 \$100 \$105-\$110 \$105-\$110 \$110-\$115 \$110-\$115 \$115 \$95-\$130+ \$30
Overlake (Area 60)	OBAT (Overlake Business and Advanced Technology)	\$45+/sqft
Bothell NorthCreek (Area 65)	R-AC,OP,CB,LI	\$22
Multi-family	R4- R30	\$40+

Preliminary Ratio Analysis

The sales ratio study is an important assessment tool to ensure that properties are uniformly assessed based on market value. This analysis utilizes statistical methods to measure the relationship between a property's assessed value and its sale price by grouping individual sales according to property type and geographic area. This data can be used to review current assessment levels, identify inequities that need to be addressed, and assist in revaluation model development.

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 and mean give equal weight to each parcel. The weighted mean is an important statistic in its own right and also used in computing the price related differential (PRD), a measure of uniformity between high- and low- value properties.

The IAAO performance standards state that the weighted mean ratio should be between 0.90 and 1.10. The preliminary ratio study for Area 90 shows a weighted mean ratio of 0.895 which is below the IAAO guidelines, indicating that the current assessment level, as measured using recent sales, is not in 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 90 shows a COD of 7.82%, indicating that the current level of assessment uniformity as measured using recent sales, is in the acceptable range.

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

sales price. The preliminary ratio study for Area 90 shows a PRD of 1.01 which is within the IAAO guidelines, giving a second indication that the current level of assessment uniformity as measured using recent sales is in the acceptable range.

The results of the preliminary ratio study falls within the IAAO standards. These results are significant particularly when adequate sales of a specific property type existed. For most other income producing property types the sales sample was insufficient to draw direct conclusions, but the sales can be used as a test for the income model.

Improved Parcel Total Values

Sales Comparison Approach Model Description

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

The improved sales used in the sales comparison approach range in sale dates from 2/1/2016 to 12/3/2018. There were 47 improved sales in Area 90 that were considered fair market transactions and used in the overall analysis and included in the ratio study. Sales of parcels that were segregated/killed, or where the improvements changed after the sale were not included in the ratio study.

In the sales comparison approach, sales of improved properties are used to establish value ranges for various types of property uses. Sales were verified and analyzed to determine the sales price per square foot of net rentable area for a common unit of comparison. This information was then stratified according to use and location in order to set value ranges for the properties types. Additional property characteristic information considered included age condition, and size.

Properties for which the sales comparison approach was deemed the most reliable method of valuation included daycare facilities, single family residences used as businesses, small office condominiums, mobile home parks, and individual situations deemed appropriate by the appraiser. Typical values based on a \$/sqft are:

Property Type	Value Range Sqft/NRA
Health Clubs	\$205 - \$235/sqft
Warehouses	\$110 - \$160/sqft
Daycare centers	\$245 - \$300/sqft

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 sales count per property type during this most recent economic period, applicability of Sales Comparison was considered limited for broad valuation purposes.

Cost Approach Model Description

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 fraternal halls, auditoriums, car washes, and on-going new construction.

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; those being retail, office and 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. A 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.

The Income Approach, using direct capitalization was considered a reliable approach to valuation throughout Area 90 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.

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 90, the assessor used triple net expenses for retail/mixed-use and industrial type uses.

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

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

SEATTLE / REGIONAL CAP RATES

Source	Date	Location	Office	Industrial	Retail	Remarks
CBRE: U.S. Cap. Rate survey. Advance Review	H2 2018					CBRE professional's opinion of where cap rates are likely to trend in the 2 nd ½ of 2018 based on recent trades as well as interactions with investors. Value-Add represents an underperforming property that has an occupancy level below the local average under typical market conditions.
		Seattle	4.25% - 4.75% 4.75% - 5.25% 6.00% - 7.25% 5.50% - 6.50% 6.75% - 7.75% 6.75% - 8.50% 7.75% - 9.25% 5.25% - 5.75% 6.00% - 6.50% 6.50% - 7.50% 7.00% - 7.50% 7.50% - 8.50% 7.50% - 8.25% 8.00% - 9.00%	- - - - - - - - - - - - - - -	- - - - - - - - - - - - - - - -	CBD - Class AA CBD - Class A CBD - Class A - Value Added CBD - Class B CBD - Class B - Value Added CBD - Class C CBD - Class C - Value Added Suburban - Class AA Suburban - Class A Suburban - Class A - Value Added Suburban - Class B Suburban - Class B - Value Added Suburban - Class C Suburban - Class C - Value Added Class A Class A - Value Added Class B Class B - Value Added Class C Class C - Value Added Class A (Neigh./Comm) Class B (Neigh./Comm) Class B (Neigh./Comm.) - Value-Add Class C (Neigh./Comm) Class C (Neigh./Comm.) - Value-Add Class A (Power Centers) Class B (Power Centers) Class B (Power Centers) - Value-Add Class C (Power Centers) Class C (Power Centers) - Value-Add High Street Retail (Urban Core)
IRR: Viewpoint for 2018	Year-end 2018	Seattle	5.00% 6.00% 5.75% 6.50%	- - - 6.75% 4.50%	- - - - 5.00% 6.00% 6.25%	<u>Institutional Grade Properties"</u> CBD Office - Class A CBD Office - Class B Suburban Office - Class A Suburban Office - Class B Flex Industrial Industrial Regional Mall Community Retail Neighborhood Retail
5CoStar	Year-End 2018	Seattle Puget Sound	6.11% 6.43% 5.31% 5.63%	- - - - 6.51% 6.11% 4.89% 4.33%	- - - - - - - 5.97% 6.43% 6.30% N/A	Building Size < 50,000 SF Building Size 50,000 SF - 249,000 SF Building Size 250,000 SF - 499,000 SF Building Size >500,000 SF Building Size < 25,000 SF Building Size 25,000 SF - 99,000 SF Building Size 100,000 SF - 249,000 SF Building Size >250,000 SF Building Size < 25,000 SF Building Size 25,000 SF - 99,000 SF Building Size 100,000 SF - 249,000 SF Building Size > 250,000 SF

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%	-	Regional Mall – 1 st Tier Properties
			-	6.30%	-	Power Center – 1 st Tier Properties
			-	6.30%	-	Neigh/Comm. Ctrs. – 1 st Tier Properties
			-	-	6.30%	Office CBD – 1 st Tier Properties
			-	-	6.20%	Office CBD – 2 nd Tier Properties
		West Region	5.00% - 7.80%	-	-	Office CBD – 3 rd Tier Properties
			5.30% - 8.30%	-	-	Suburban Office – 1 st Tier Properties
			5.80% - 8.80%	-	-	Suburban Office – 2 nd Tier Properties
			5.00% - 8.30%	-	-	Suburban Office – 3 rd Tier Properties
			5.50% - 8.80%	-	-	Warehouse – 1 st Tier Properties
			5.30% - 9.30%	-	-	Warehouse – 2 nd Tier Properties
			-	4.50% - 8.00%	-	Warehouse – 3 rd Tier Properties
			-	5.00% - 8.50%	-	R&D – 1 st Tier Properties
			-	5.30% - 8.50%	-	R&D – 2 nd Tier Properties
			-	4.50% - 7.50%	-	R&D – 3 rd Tier Properties
			-	5.50% - 8.00%	-	Flex – 1 st Tier Properties
			-	5.30% - 8.50%	-	Flex – 2 nd Tier Properties
			-	4.50% - 7.50%	-	Flex – 3 rd Tier Properties
			-	6.00% - 8.00%	-	Regional Mall – 1 st Tier Properties
			-	5.30% - 8.50%	5.80% - 9.00%	Regional Mall – 2 nd Tier Properties
			-	-	6.50% - 8.00%	Regional Mall – 3 rd Tier Properties
			-	-	7.50% - 8.30%	Power Center – 1 st Tier Properties
			-	-	5.80% - 9.30%	Power Center – 2 nd Tier Properties
			-	-	6.30% - 7.50%	Power Center – 3 rd Tier Properties
			-	-	6.50% - 8.30%	Neigh/Comm. Ctr. – 1 st Tier Properties
			-	-	5.50% - 7.50%	Neigh/Comm. Ctr. – 2 nd Tier Properties
			-	-	6.30% - 8.00%	Neigh/Comm. Ctr. – 3 rd Tier Properties
			-	-	7.00% - 9.00%	
IRR: Viewpoint for 2018	Year-end 2018	West Region	5.81% 6.45% 6.23% 6.84%	- - - -	- - - -	<u>Institutional Grade Properties</u> CBD Office – Class A CBD Office – Class B Suburban Office – Class A Suburban Office – Class B
			-	6.52%	-	Flex Industrial
			-	5.82%	-	Industrial
			-	-	6.09%	Regional Mall
			-	-	6.28%	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
		West Region	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	4.35%		All Classes	
		Everett 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	5.48% 4.32%	7.02%	Junior Big Box (20K-40K SF) Mid Box (40K-80K SF) Large Format (over 80K SF) Median
				7.15%	
				6.70%	
				6.29%	
				6.21%	Drug Store
				5.30%	Auto Parts Stores
					Casual Dining
					Quick Service Restaurants

Income Approach Calibration

Income tables were developed for many of the Neighborhoods in Area 90. The tables were calibrated after setting base rents by using adjustments based on size, quality of construction, and the effective year built. When the value of the property by the income approach was less than the land value, a minimal \$1,000 value was allocated to the improvements.

Economic Income Information

The following tables are the results of an analysis of this information. The tables stratify the major property types for each area and the income parameters that were used to set value. Net rental rates were applied to all property types except Specialty properties, which include buildings over 100,000 square feet and apartment units. The use of Gross Rents can be applied after the appropriate adjustments are made. Since property taxes are considered an allowable operating expense, no effective tax rate is included in the capitalization rates. It should be noted that due to the nature of commercial real estate, not all properties fall within the typical parameters. A summary and typical breakdown of the income information used for the primary markets follows. These tables are included as a guide and individual property rates and conditions may vary

Area 90-15/ 20/ 25 –Woodinville

Land Use:	Rent Range per Sqft	Vacancy/Coll. Loss %	Expense Rate %	Capitalization Rate %
Office	\$17. to \$25.00	7% +	8%	6.5% to 6.9%
Retail/Mixed Use	\$16.75 to \$30.00+	5% +	8%	6.5% to 6.9%
Industrial-Warehouse/Office	\$7.5 to \$8.75 \$15 to \$17	5%+	7.5%	6.4% to 6.75%

Area 90-45/ 50/ 55 - Redmond West/ City Center/ East

Land Use:	Rent Range per Sqft	Vacancy/Coll. Loss %	Expense Rate %	Capitalization Rate %
Office	\$17.50 to \$30.00	7%+	8%	6.5% to 6.75%
Retail/Mixed Use	\$17.00 to \$30.00+	5% +	8%	6.5% to 6.75%
Industrial-Warehouse/Office	\$8 to \$9 \$15.5 to \$17.5	5%+	7.5%	6.4% to 6.75%

A summary activity for the primary markets in Area 90 follows. These tables are included as a guide and individual property rates and conditions may vary.

2018 YEAR END			
	OFFICE	RETAIL	INDUSTRIAL
VACANCY RATE	↘ (SLIGHT DECREASE)	↔ (STABLE)	↘ (DECREASE)
RENTAL RATE	↗ (SLIGHT INCREASE)	↔ (STABLE)	↗ (INCREASE)
CAPITALIZATION RATE	↘ (SLIGHT DECREASE)	↔ (STABLE)	↘ (DECREASE)
IMPROVED PROPERTY VALUES	↗ (SLIGHT INCREASE)	↔ (STABLE)	↗ (INCREASE)
LAND VALUES	↗ (SLIGHT INCREASE)	↗ (SLIGHT INCREASE)	↗ (INCREASE)

Reconciliation

All parcels were individually reviewed for correct application of the model before final value selection. All of the factors used to establish value by the model were subject to adjustment. The market sales approach is considered the most reliable indicator of value when ample comparable sales were available, however the income approach was applied to many 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 many instances. The total value generated from the income table calculations and the selected income values varied in some cases due to special circumstances, such as properties with excess land, inferior/superior location, super-adequacy, or physical/functional obsolescence. Appraisal judgment prevailed when determining when to depart from the Assessor's table generated income model. An administrative review of the selected values was made by Ruth Peterson, Senior Appraiser for quality control purposes.

Model Validation

Total Value Conclusions, Recommendations and Validation:

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

The standard statistical measures of valuation performance are presented in both the 2018 and 2019 Ratio Analysis charts included in this report. Comparison of the 2018 Ratio Study Analysis with the 2019 Ratio Study Analysis indicates that the weighted mean statistical measure of assessment level changed from 89.5% to 95.1 %. The Coefficient of Dispersion (COD) changed from 7.82% to 8.33%, the Coefficient of Variation (COV) changed from 10.57% to 10.75%, and the Price-related Differential (PRD) changed from 1.01 to .99. These are within the IAAO (International Association of Assessing Officers) appraisal guidelines for measures of valuation uniformity and equity. The ratio study presented in this report indicates substantial improvement in uniformity. However, with a sample size of only 47 improved sales and the effect of a few high priced sales for many different commercial types, the weight given to the ratio study should be tempered.

The total assessed values for Area 90 for the 2018 assessment year was \$2,310,280,100 and the total recommended value for the 2019 assessment year is \$2,538,081,600. This does not include specialty properties or government owned properties, but it does include commercial condos (not multi-family units). In addition, the 2019 total does not include the value of new construction parcels which will be determined later, and it does not reflect the downward contamination adjustments that will be applied at a subsequent date to several parcels by the contamination specialist appraiser. Application of these recommended values for the 2019 assessment year (taxes payable in 2020) results in a total value change of +9.86% from the previous year.

Change in Total Assessed Value				
Area 90	2018 Year	2019 Year	\$ Change	% Change
Total Assessed Value	\$2,310,280,100	\$2,538,081,600	+\$277,801,500	+9.86%

USPAP Compliance

Client and Intended Use of the Appraisal:

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

The purpose of this report is to explain and document the methods, data and analysis used in the revaluation of King County. King County is on a six year physical inspection cycle with annual statistical updates. The revaluation plan is approved by Washington State Department of Revenue. The Revaluation Plan is subject to their periodic review.

Definition and date of value estimate:

Market Value

The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 Wn. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65).

The true and fair value of a property in money for property tax valuation purposes is its "market value" or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)

Retrospective market values are reported herein because the date of the report is subsequent to the effective date of valuation. The analysis reflects market conditions that existed on the effective date of appraisal.

Highest and Best Use

RCW 84.40.030

All property shall be valued at one hundred percent of its true and fair value in money and assessed on the same basis unless specifically provided otherwise by law.

An assessment may not be determined by a method that assumes a land usage or highest and best use not permitted, for that property being appraised, under existing zoning or land use planning ordinances or statutes or other government restrictions.

WAC 458-07-030 (3) True and fair value -- Highest and best use.

Unless specifically provided otherwise by statute, all property shall be valued on the basis of its highest and best use for assessment purposes. Highest and best use is the most profitable, likely use to which a property can be put. It is the use which will yield the highest return on the owner's investment. Any reasonable use to which the property may be put may be taken into consideration and if it is peculiarly adapted to some particular use, that fact may be taken into consideration. Uses that are within the realm of possibility, but not reasonably probable of occurrence, shall not be considered in valuing property at its highest and best use.

If a property is particularly adapted to some particular use this fact may be taken into consideration in estimating the highest and best use. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922))

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

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

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

Date of Value Estimate

RCW 84.36.005

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

RCW 36.21.080

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

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

Property Rights Appraised: Fee Simple

Wash Constitution Article 7 § 1 Taxation:

All taxes shall be uniform upon the same class of property within the territorial limits of the authority levying the tax and shall be levied and collected for public purposes only. The word "property" as used herein shall mean and include everything, whether tangible or intangible, subject to ownership. All real estate shall constitute one class.

Trimble v. Seattle, 231 U.S. 683, 689, 58 L. Ed. 435, 34 S. Ct. 218 (1914)

...the entire [fee] estate is to be assessed and taxed as a unit...

Folsom v. Spokane County, 111 Wn. 2d 256 (1988)

...the ultimate appraisal should endeavor to arrive at the fair market value of the property as if it were an unencumbered fee...

The Dictionary of Real Estate Appraisal, 3rd Addition, Appraisal Institute.

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

Assumptions and Limiting Conditions:

1. No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.
2. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.
3. No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.
4. Rental areas herein discussed have been calculated in accord with generally accepted industry standards.
5. The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.
6. The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.
7. The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.
8. No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.

9. Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.
10. The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.
11. An attempt to segregate personal property from the real estate in this appraisal has been made.
12. Items which are considered to be "typical finish" and generally included in a real property transfer, but are legally considered leasehold improvements are included in the valuation unless otherwise noted.
13. The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.
14. I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.
15. Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.

Scope of Work Performed:

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

CERTIFICATION:

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

- *The statements of fact contained in this report are true and correct*
- *The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and 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.*
- *Services that I provided within the prior three years include physical inspection, revaluation, appeal response preparation, attendance and participation in hearings, data collection, sales verification and identifying new construction and the recording the corresponding data.*

Area 90

Ratio Study Report

PRE-REVALUE RATIO ANALYSIS

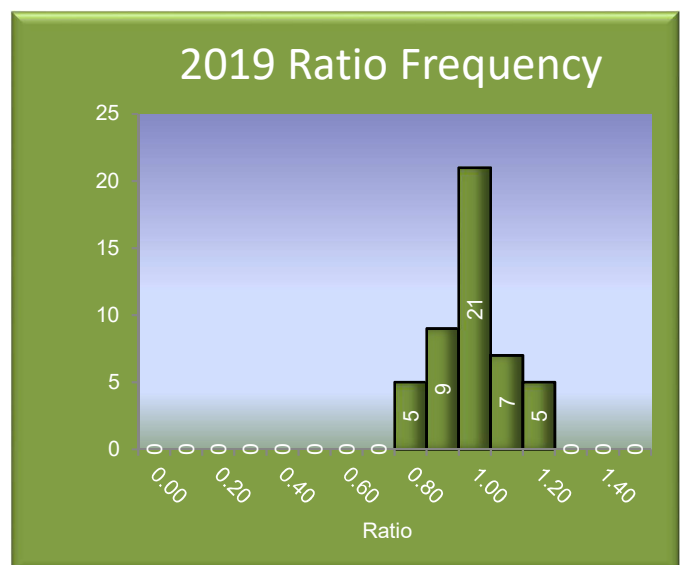
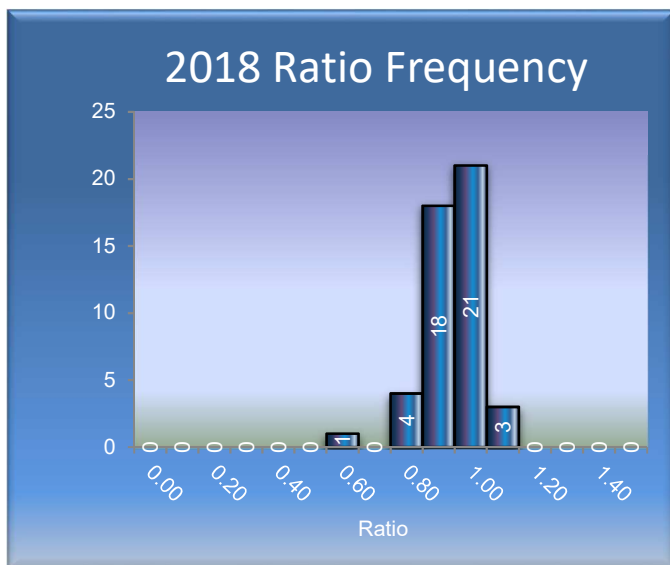
Pre-revalue ratio analysis compares sales from 2016 through 2018 in relation to the previous assessed value as of 1/1/2018.

PRE-REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	47
Mean Assessed Value	2,867,400
Mean Adj. Sales Price	3,203,800
Standard Deviation AV	3,209,284
Standard Deviation SP	3,545,542
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.905
Median Ratio	0.913
Weighted Mean Ratio	0.895
UNIFORMITY	
Lowest ratio	0.5142
Highest ratio:	1.0697
Coefficient of Dispersion	7.82%
Standard Deviation	0.0956
Coefficient of Variation	10.57%
Price Related Differential (PRD)	1.01

POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares sales from 2016 through 2018 and reflects the assessment level after the property has been revalued to 1/1/2019.

POST REVALUE RATIO SAMPLE STATISTICS	
Sample size (n)	47
Mean Assessed Value	3,045,800
Mean Sales Price	3,203,800
Standard Deviation AV	3,427,148
Standard Deviation SP	3,545,542
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.946
Median Ratio	0.954
Weighted Mean Ratio	0.951
UNIFORMITY	
Lowest ratio	0.7671
Highest ratio:	1.1966
Coefficient of Dispersion	8.33%
Standard Deviation	0.1017
Coefficient of Variation	10.75%
Price Related Differential (PRD)	0.99



Improvement Sales for Area 090 with Sales Used

04/01/2019

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
090	055	012505	9122	14,029	2831454	\$5,199,280	10/28/16	\$370.61	OFFICE - Avondale Place	BP	1	Y	
090	050	022505	9029	12,600	2790148	\$3,450,000	04/12/16	\$273.81	OFFICE - Cascade View East	TSQ	1	Y	
090	020	022605	9068	30,844	2793447	\$6,300,000	04/15/16	\$204.25	OFFICE - Stallion Hill Center	NB	2	Y	
090	045	032505	9178	4,500	2790292	\$1,267,500	04/15/16	\$281.67	WAREHOUSE	MP	1	Y	
090	015	032605	9043	82,300	2903394	\$13,200,000	11/30/17	\$160.39	WAREHOUSE - Western Marine Electronics	I	1	Y	
090	015	032605	9093	2,240	2876529	\$3,500,000	07/07/17	\$1,562.50	STORAGE / RETAIL	GB	2	Y	
090	015	032605	9121	16,275	2912797	\$2,155,000	01/31/18	\$132.41	WAREHOUSE - Northwood Industrial Park S Bldg 2	I	1	Y	
090	050	033955	0010	916	2842963	\$355,000	12/27/16	\$387.55	AVONDALE GATEWAY OFFICE CONDOMINIUM	GC	1	Y	
090	050	033955	0020	1,152	2864211	\$490,000	05/02/17	\$425.35	AVONDALE GATEWAY OFFICE CONDOMINIUM	GC	1	Y	
090	050	033955	0030	952	2874095	\$370,000	06/20/17	\$388.66	AVONDALE GATEWAY OFFICE CONDOMINIUM	GC	1	Y	
090	050	033955	0070	854	2912881	\$379,800	01/26/18	\$444.73	AVONDALE GATEWAY OFFICE CONDOMINIUM	GC	1	Y	
090	050	033955	0080	1,155	2966032	\$564,168	12/03/18	\$488.46	AVONDALE GATEWAY OFFICE CONDOMINIUM	GC	2	Y	
090	050	033955	0120	2,763	2871135	\$1,386,250	06/08/17	\$501.72	AVONDALE GATEWAY OFFICE CONDOMINIUM	GC	1	26	Imp changed after sale; not in ratio
090	040	072606	9046	2,135	2804425	\$575,000	06/16/16	\$269.32	Cottage Lake Motors	O	1	Y	
090	020	092605	9031	3,204	2851199	\$916,700	02/27/17	\$286.11	RESTAURANT - McCorry's On The Slough	CBD	1	Y	
090	020	102605	9056	43,146	2845360	\$10,750,000	01/19/17	\$249.15	OFFICE - Woodinville City Center	CBD	1	Y	
090	020	102605	9078	33,820	2877463	\$12,400,000	07/17/17	\$366.65	WOODINVILLE MEDICAL CENTER	CBD	1	Y	
090	050	122505	9119	12,289	2955606	\$3,300,000	10/02/18	\$268.53	MILLS BLDG	AP	1	Y	
090	050	122505	9170	2,394	2903609	\$1,120,000	11/28/17	\$467.84	OFFICE BUILDING	BC	1	Y	
090	055	122505	9194	5,600	2883198	\$1,900,000	08/08/17	\$339.29	RETAIL - Redmond Carpet	MDD2	1	Y	
090	040	152605	9028	9,086	2803953	\$1,500,000	06/21/16	\$165.09	RETAIL / STORAGE FACILITY	A10	1	Y	
090	025	152605	9068	45,822	2898274	\$6,931,427	10/31/17	\$151.27	WAREHOUSE-THE RESERVE AT WOODINVILLE	I	1	26	Imp changed after sale; not in ratio
090	015	192730	0005	59,850	2779944	\$11,970,000	02/11/16	\$200.00	GYM - GOLD'S GYM	GB	1	Y	
090	055	221295	0062	4,830	2851225	\$2,250,000	02/27/17	\$465.84	WAREHOUSE/ OFFICE	MP	1	Y	
090	050	263920	0030	0	2918457	\$135,000	03/02/18	\$0.00	FRAZER COURT OFFICE CONDOMINIUM	TSQ	1	Y	
090	050	263920	0070	0	2888876	\$40,000	09/05/17	\$0.00	FRAZER COURT OFFICE CONDOMINIUM	TSQ	1	Y	
090	050	263920	0080	0	2918456	\$115,000	03/02/18	\$0.00	FRAZER COURT OFFICE CONDOMINIUM	TSQ	1	Y	
090	065	392700	0320	1,510	2828199	\$703,500	10/14/16	\$465.89	North Creek Club House	R-AC, OF	1	Y	
090	055	519550	0100	68,565	2792478	\$9,505,000	04/27/16	\$138.63	WAREHOUSE	MP	1	Y	
090	065	613785	0010	6,600	2841613	\$1,730,000	12/22/16	\$262.12	RETAIL - North Creek Plaza	R-AC, OF	1	Y	
090	015	619040	0020	8,366	2795381	\$1,575,000	05/05/16	\$188.26	CONDO - NORTHSHORE BUILDING	I	1	29	Seg/merge after sale; not in ratio
090	050	660050	0090	3,989	2939053	\$2,145,000	06/29/18	\$537.73	G4 HOLDINGS BUILDING	TSQ	1	Y	
090	050	671970	0145	8,559	2778462	\$2,725,000	02/01/16	\$318.38	RETAIL - 85 Redmond Place	TSQ	2	Y	
090	050	719880	0100	6,879	2799792	\$2,878,000	05/30/16	\$418.37	RETAIL - Underhill's Furniture	OT	1	Y	
090	045	720170	0065	17,800	2805457	\$2,850,000	06/28/16	\$160.11	WAREHOUSE	MP	1	Y	
090	045	720170	0074	7,200	2899140	\$1,650,000	11/03/17	\$229.17	WAREHOUSE/ OFFICE	MP	1	Y	
090	045	720170	0082	10,000	2846330	\$2,400,000	01/27/17	\$240.00	WAREHOUSE - Pacific Tool Inc	MP	1	Y	
090	050	720220	0020	6,207	2874017	\$2,037,000	06/29/17	\$328.18	OFFICE - Redmond Office Ctr Bldg #2	AP	1	Y	
090	050	720220	0050	5,847	2868348	\$2,100,000	05/19/17	\$359.16	OFFICE - Redmond Office Ctr Bldg #5	AP	1	Y	
090	050	720220	0060	5,616	2868135	\$2,100,000	05/18/17	\$373.93	OFFICE - Redmond Office Ctr Bldg #6	AP	1	Y	
090	050	720220	0080	7,484	2799755	\$2,040,000	05/13/16	\$272.58	OFFICE - Redmond Office Ctr Bldg #8	AP	1	Y	
090	040	720239	0030	19,461	2831683	\$6,335,000	10/25/16	\$325.52	OFFICE - Market Place at Redmond Ridge	URPSO	1	Y	
090	020	726910	0040	2,750	2818862	\$830,000	08/22/16	\$301.82	OFFICE - Woodcreek II	CBD	1	Y	
090	020	726910	0094	2,056	2939912	\$600,000	06/30/18	\$291.83	SPLASH & DASH CAR WASH	CBD	1	Y	

Improvement Sales for Area 090 with Sales Used

04/01/2019

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
090	050	779220	0070	3,825	2913511	\$1,300,000	02/05/18	\$339.87	REDMOND BAR & GRILL	OT	1	Y	
090	050	779290	0245	10,174	2790754	\$3,150,000	04/12/16	\$309.61	Puget Homes Bldg & 4 Townhome Apts.	EH	1	Y	
090	015	880180	0010	66,880	2953115	\$10,625,000	09/13/18	\$158.87	UNDERWOOD GARTLAND 140 SUNRISE BLDG	I	1	Y	
090	020	951710	0059	6,857	2836900	\$2,200,000	11/23/16	\$320.84	OFFICE BUILDING	CBD	1	Y	
090	020	951810	0035	1,653	2866600	\$775,000	05/11/17	\$468.84	CONVERTED SFR	CBD	3	Y	
090	015	956075	0070	31,537	2849876	\$5,700,000	02/23/17	\$180.74	WAREHOUSE	I	1	Y	

Vacant Sales for Area 090 with Sales Used

04/02/2019

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
090	020	102605	9174	13,250	2852727	\$245,000	03/01/17	\$18.49	VACANT LAND	CBD	1	Y	
090	020	951810	0265	9,000	2835470	\$360,000	11/21/16	\$40.00	VACANT LAND	CBD	1	Y	
090	025	152605	9053	538,248	2819181	\$8,500,000	08/29/16	\$15.79	VALUE IN THE LAND	I	2	Y	
090	030	272605	9008	57,146	2842316	\$800,000	12/19/16	\$14.00	VACANT LAND	TL 7B	1	Y	
090	040	720310	2290	226,983	2878682	\$2,725,000	07/20/17	\$12.01	VACANT LAND	URPSO	1	Y	
090	050	012505	9168	26,249	2889479	\$3,230,000	09/01/17	\$123.05	VALUE IN THE LAND	EH	2	Y	
090	050	022505	9057	9,685	2778875	\$968,500	02/01/16	\$100.00	VALUE IN THE LAND	TSQ	1	Y	
090	050	671970	0095	7,200	2939536	\$900,000	06/28/18	\$125.00	VALUE IN THE LAND	AP	1	Y	
090	050	779290	0115	10,423	2895235	\$1,413,880	09/15/17	\$135.65	VALUE IN THE LAND	EH	1	Y	
090	050	779290	0125	9,241	2895237	\$1,253,542	09/06/17	\$135.65	VALUE IN THE LAND	EH	1	Y	
090	050	779290	0130	9,241	2889510	\$1,253,562	09/08/17	\$135.65	VALUE IN THE LAND	EH	1	Y	
090	050	779290	0140	5,134	2882203	\$696,438	08/07/17	\$135.65	VALUE IN THE LAND	EH	1	Y	
090	050	927070	0010	75,514	2800262	\$6,180,000	05/25/16	\$81.84	VALUE IN THE LAND	RVBD	1	Y	
090	050	927070	0080	27,032	2944074	\$9,000,000	07/20/18	\$332.94	VALUE IN THE LAND	RVBD	1	Y	
090	050	927070	0095	25,500	2913410	\$4,105,500	02/02/18	\$161.00	VALUE IN THE LAND	RVBD	2	Y	
090	050	927070	0105	12,750	2913258	\$2,042,750	02/01/18	\$160.22	Black Bird Apts	RVBD	1	Y	
090	055	072506	9142	131,692	2855987	\$5,267,680	03/10/17	\$40.00	VACANT LAND	MP	1	Y	
090	055	122505	9216	77,101	2825642	\$3,864,800	09/27/16	\$50.13	VACANT LAND	GC	1	Y	
090	055	131830	0164	160,460	2868360	\$3,705,000	05/26/17	\$23.09	VALUE IN THE LAND	R30	1	Y	

Improvement Sales for Area 090 with Sales not Used

04/01/2019

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
090	015	032605	9033	16,320	2811582	\$3,000,000	07/22/16	\$183.82	WAREHOUSE	I	1	46	Non-representative sale
090	015	032605	9154	43,790	2960297	\$7,500,000	10/30/18	\$171.27	RIDGEWOOD CORPORATE PARK	I	1	15	No market exposure
090	015	956075	0100	20,440	2837559	\$3,600,000	11/29/16	\$176.13	WOODINVILLE BUSINESS PARK	I	1	46	Non-representative sale
090	020	951710	0165	9,033	2968503	\$3,925,000	12/28/18	\$434.52	KIDS COUNTRY	CBD	1	15	No market exposure
090	025	092605	9098	3,438	2944587	\$475,000	07/25/18	\$138.16	Office	I	1	51	Related party, friend, or neighbor
090	025	340470	0215	3,216	2896261	\$1,100,000	10/16/17	\$342.04	Residence & Warehouse	TB	1	15	No market exposure
090	025	340510	0020	19,808	2909073	\$3,862,500	12/29/17	\$195.00	HOLLYWOOD TAVERN & WOODINVILLE	I	1	15	No market exposure
090	030	272605	9048	1,576	2865587	\$275,000	05/11/17	\$174.49	CONVERTED SFR	BP	1	15	No market exposure
090	030	272605	9102	6,670	2887210	\$214,579	08/30/17	\$32.17	KATCO BUILDING	TL 7B	1	22	Partial interest (1/3, 1/2, etc.)
090	040	062506	9011	4,704	2898810	\$25,000,000	10/31/17	\$5,314.63	FRENDLY VILLAGE MOBILE HOME	R6	1	68	Non-gov't to gov't
090	040	082506	9053	9,642	2950306	\$3,805,000	08/28/18	\$394.63	Living Hope Evangelical Lutheran Church	RA5P	1	17	Non-profit organization
090	040	152605	9061	104,938	2916406	\$4,700,000	02/26/18	\$44.79	Gold Creek Tennis & Sports Club	A10	6	N	
090	040	232506	9045	2,520	2936019	\$2,200,000	06/13/18	\$873.02	SHELL FOOD MART	RA5	2	15	No market exposure
090	045	720170	0053	9,200	2841194	\$1,725,000	12/22/16	\$187.50	WAREHOUSE	MP	1	46	Non-representative sale
090	050	033955	0090	1,028	2901309	\$286,000	11/08/17	\$278.21	AVONDALE GATEWAY OFFICE CO	GC	2	N	
090	050	112505	9111	4,990	2779178	\$1,950,000	02/03/16	\$390.78	OFFICE	OT	1	46	Non-representative sale
090	050	122505	9072	960	2791374	\$3,491,956	04/15/16	\$3,637.45	CONVERTED SFR	AP	3	65	Plans and permits
090	050	122505	9222	5,475	2804401	\$3,500,000	06/21/16	\$639.27	LINE RETAIL	AP	1	15	No market exposure
090	050	671970	0160	6,860	2940739	\$3,500,000	06/18/18	\$510.20	MAPLE BUILDING	EH	1	15	No market exposure
090	050	719880	0045	6,328	2927806	\$426,010	04/26/18	\$67.32	HALF PRICE BOOKS	OT	3	22	Partial interest (1/3, 1/2, etc.)
090	050	719880	0085	2,760	2834200	\$800,000	11/02/16	\$289.86	STORAGE BLDG	OT	1	15	No market exposure
090	050	719880	0086	3,700	2904151	\$3,200,000	11/30/17	\$864.86	RESTAURANT	OT	1	46	Non-representative sale
090	050	719890	0061	5,424	2806788	\$2,000,000	06/21/16	\$368.73	RETAIL STORE	TR	1	36	Plottage
090	055	062506	9035	880	2945194	\$670,000	07/27/18	\$761.36	SFR	I	1	68	Non-gov't to gov't
090	055	062506	9044	6,532	2858627	\$4,410,857	04/05/17	\$675.27	AWR	I	1	15	No market exposure
090	055	306610	0043	7,372	2911096	\$4,050,000	01/17/18	\$549.38	REDMOND TIRE	GC	1	51	Related party, friend, or neighbor
090	060	142505	9033	6,547	2928770	\$3,000,000	04/30/18	\$458.23	MONTESSORI SCHOOL	R4	1	15	No market exposure

Vacant Sales for Area 090 with Sales not Used

04/02/2019

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.	Ver. Code	Remarks
090	015	032605	9106	43,762	2960572	\$425,000	10/29/18	\$9.71	VACANT LAND	I	1	15	No market exposure
090	025	152605	9121	72,876	2910802	\$500,000	01/12/18	\$6.86	REDHOOK VACANT LAND	I	1	59	Bulk portfolio sale
090	025	951820	0010	316,421	2951316	\$16,191,830	08/22/18	\$51.17	Woodinville Village	TB	12	15	No market exposure
090	030	942810	0080	217,814	2954477	\$175,000	08/30/18	\$0.80	VACANT LAND	R1	1	15	No market exposure
090	040	102605	9095	217,800	2960940	\$1,520,000	10/30/18	\$6.98	VACANT LAND	A2.5S	1	N	
090	050	022505	9103	23,870	2825013	\$3,782,500	09/29/16	\$158.46	VALUE IN THE LAND	TSQ	1	65	Plans and permits
090	050	022505	9179	25,360	2825010	\$2,992,500	09/29/16	\$118.00	VALUE IN THE LAND	TSQ	1	65	Plans and permits
090	050	022505	9200	78,404	2887301	\$14,200,000	08/01/17	\$181.11	REDMOND ATHLETIC CLUB	TSQ	1	65	Plans and permits
090	050	022505	9243	35,359	2833384	\$1,465,810	11/10/16	\$41.46	VACANT	TSQ	1	N	
090	050	062506	9102	20,265	2820458	\$600,000	09/06/16	\$29.61	TALL FIRS APTS	R30	2	17	Non-profit organization
090	050	122505	9030	168,925	2833541	\$31,000,000	11/10/16	\$183.51	REDMOND SQUARE	AP	12	15	No market exposure
090	050	122505	9078	33,341	2785658	\$3,633,044	03/18/16	\$108.97	STATION HOUSE LOFTS	AP	3	65	Plans and permits
090	050	122505	9150	7,962	2807263	\$1,500,000	07/01/16	\$188.39	RETAIL	AP	1	46	Non-representative sale
090	050	122505	9154	81,718	2830482	\$6,300,000	10/26/16	\$77.09	VACANT LAND	AP	4	65	Plans and permits
090	050	671970	0225	30,354	2879072	\$6,850,000	07/19/17	\$225.67	proposed THE VILLAGE APARTMENT	EH	1	65	Plans and permits
090	050	719890	0340	74,400	2855552	\$23,400,000	03/27/17	\$314.52	PARKING LOT	TSQ	2	15	No market exposure
090	050	719890	0340	74,400	2855555	\$5,031,000	03/27/17	\$67.62	PARKING LOT	TSQ	2	22	Partial interest (1/3, 1/2, etc.)
090	050	720241	0040	40,738	2822285	\$8,000,000	09/15/16	\$196.38	REDMOND TOWN CENTER - CLAIM	TWNC	1	65	Plans and permits
090	050	927070	0050	26,250	2784665	\$3,620,000	03/07/16	\$137.90	ACCURATE AUTO BODY	RVBD	1	65	Plans and permits
090	055	072506	9033	520,190	2947079	\$22,000,000	08/13/18	\$42.29	VACANT LAND	NDD1	1		
090	055	072506	9084	57,050	2908590	\$855,750	12/22/17	\$15.00	VACANT LAND	BP	1	15	No market exposure
090	055	122505	9003	2,555	2896241	\$2,497	10/16/17	\$0.98	VACANT LAND	MP	1	67	Gov't to non-gov't
090	055	122505	9003	2,555	2943746	\$12,500	07/25/18	\$4.89	VACANT LAND	MP	1	15	No market exposure
090	055	122505	9151	72,745	2846126	\$900,000	01/18/17	\$12.37	VACANT	GC	1	68	Non-gov't to gov't
090	055	131830	0180	102,364	2795947	\$4,354,665	05/13/16	\$42.54	LAND WITH OLD RESIDENCE	BP	2	N	
090	055	131830	0195	33,032	2795948	\$630,000	05/13/16	\$19.07	LAND WITH OLD RESIDENCE	MP	1	N	
090	060	644820	0015	73,616	2786272	\$12,000,000	03/04/16	\$163.01	Azteca	OV5	1	65	Plans and permits
090	060	644890	0030	57,371	2951121	\$10,000,000	08/28/18	\$174.30	ESTERRA PARK	OV4	1	68	Non-gov't to gov't
090	060	644890	0050	60,067	2922397	\$8,700,000	04/02/18	\$144.84	ESTERRA PARK	OV4	1	65	Plans and permits

Major	Minor	Property Name	Address
012505	9011	SELUCA PROFESSIONAL PLAZA	8630 164TH AVE NE
012505	9013	REDMOND COMMUNITY CENTER	16600 NE 80TH ST
012505	9018	METHODIST CHURCH	16580 NE 80TH ST
012505	9048	REDMOND ELEMENTARY SCHOOL	16800 NE 80TH ST
012505	9064	DUPLEX	8410 166TH AVE NE
012505	9068	DENTIST OFFICE	16640 NE 83RD ST
012505	9070	SFR	8420 166TH AVE NE
012505	9071	VACANT LAND	
012505	9072	TRIPLEX	8405 167TH AVE NE
012505	9076	SFR	16645 NE 85TH ST
012505	9077	VACANT LAND	
012505	9110	SFR	8529 166TH AVE NE
012505	9111	CONVERTED SFR - OFFICE	8550 164TH AVE NE
012505	9112	CITY OF REDMOND	
012505	9116	REDMOND CLINIC	16440 NE 85TH ST
012505	9120	SFR	8520 164TH AVE NE
012505	9136	STILLWATER HOUSE	8705 166TH AVE NE
012505	9168	TOWNE APTS - REDMOND VISTA	
022505	9005	VACANT LAND	
022505	9020	LINE RETAIL	8451 164TH AVE NE
022505	9022	OFFICE BUILDING	8151 164TH AVE NE
022505	9023	PATRICIA HARRIS MANOR & BELLWOOD BLDG.	16304 NE 81ST ST
022505	9025	METRO PARK AND RIDE	16201 N 83RD ST
022505	9029	CASCADE VIEW EAST	16310 NE 80TH ST
022505	9030	ARCO	8009 164TH AVE NE
022505	9057	162TEN Eco Flats	16210 NE 80TH ST
022505	9062	RANSOM PORTER BUILDING	8103 164TH AVE NE
022505	9064	OFFICE BUILDING	16250 NE 80TH ST
022505	9065	CONVERTED SFR - OFFICE	8101 164TH AVE NE
022505	9073	CONVERTED SFR	16267 NE 81ST ST
022505	9076	PARKING LOT	NE 80TH ST
022505	9089	CONVERTED SFR	16336 NE 81ST ST
022505	9094	THE EDGE SCATE PARK	161ST AVE NE
022505	9099	TOGETHER CENTER	16225 NE 87TH ST
022505	9099	TOGETHER CENTER	16225 NE 87TH ST
022505	9099	TOGETHER CENTER	16225 NE 87TH ST
022505	9099	TOGETHER CENTER	16225 NE 87TH ST
022505	9122	MARBELLA	16110 NE 87TH ST
022505	9126	AQUA QUIP / ESPRESSO	8005 161ST AVE NE
022505	9136	CHEVRON EXTRA MILE	16010 NE REDMOND WAY
022505	9142	VACANT LAND	
022505	9143	METRO PARK & RIDE LOT	161ST AVE NE

Major	Minor	Property Name	Address
022505	9159	REDMOND FIRE DEPT. HEADQUARTERS	8450 161ST AVE NE
022505	9163	SAMMAMISH TRAIL	158TH AVE NE
022505	9166	REDWOOD ANIMAL HOSPITAL	16390 NE 87TH ST
022505	9180	REDMOND LIBRARY	15990 NE 85TH ST
022505	9198	RESERVOIR PARK	16317 NE 95TH ST
022505	9210	MARBELLA	16126 NE 87TH ST
022505	9211	MARBELLA	16144 NE 87TH ST
022505	9213	ATHLETIC SUPPLY/GOOD YEAR	16101 NE 87TH ST
022505	9214	LINE RETAIL	8693 161ST AVE NE
022505	9227	LA PETITE ACADEMY	8675 161ST AVE NE
022505	9228	WELLS FARGO BANK	8502 160TH AVE NE
022505	9233	KING COUNTY DISTRICT COURT	8601 160TH AVE NE
022505	9242	PARKING LOT FOR CITY HALL AND LIBRARY	
022505	9244	CITY OF REDMOND	8601 161ST AVE NE
022505	9250	VACANT LAND - STEEP SLOPES	
022505	9251	CITY OF REDMOND 160TH AVE NE R/W	
022505	9252	CITY OF REDMOND - WETLAND	
062506	9089	TALL FIRS APTS-VACANT	9101 AVONDALE RD NE
062506	9102	vacant land	
062506	9108	vacant land	
062506	9153	SUNSET GARDENS PARK	18304 NE 95TH ST
112505	9054	WESTGATE BUSINESS PARK	15600 NE REDMOND WAY
112505	9060	SAMMAMISH TRAIL	8099 WILLOWS RD NE
112505	9142	SAMMAMISH TRAIL	
122505	9016	ANDERSON PARK	7802 168TH AVE NE
122505	9021	ARMSTRONG COMMONS	16720 NE REDMOND WAY
122505	9029	VACANT - PARKING LOT	16500 NE 80TH ST
122505	9032	BANNER BANK	7950 164TH AVE NE
122505	9048	VACANT - PARKING LOT	16511 NE 80TH ST
122505	9050	DUPLEX	7814 170TH PL NE
122505	9053	CONVERTED SFR	16517 NE 80TH ST
122505	9059	OLD FIREHOUSE TEEN CENTER	16510 NE 79TH ST
122505	9060	FIRST CHURCH OF CHRIST	16911 NE 79TH ST
122505	9073	CONVERTED SFR	16508 NE 79TH ST
122505	9081	NAPA AUTO PARTS	16425 NE 80TH ST
122505	9087	BANK OF WASHINGTON	16424 NE 79TH ST
122505	9089	ANDERSON PARK HOTEL	
122505	9093	RETAIL	16760 REDMOND WAY
122505	9100	BEAR CREEK PROFESSIONAL CTR	17130 AVONDALE WAY NE
122505	9103	ANDERSON PARK HOTEL	16630 REDMOND WAY
122505	9125	CONVERTED SFR	16715 NE 79TH ST
122505	9126	CONVERTED SFR	16761 NE 79TH ST

Major	Minor	Property Name	Address
122505	9128	CONVERTED SFR	7821 168TH AVE NE
122505	9138	CONVERTED SFR	7829 168TH AVE NE
122505	9145	CONVERTED SFR	7825 168TH AVE NE
122505	9170	OFFICE BUILDING	17090 AVONDALE WAY NE
122505	9171	TRIPLEX	17101 NE 80TH ST
122505	9178	SFR	17094 AVONDALE WAY NE
122505	9185	DUPLEX	7820 170TH PL NE
122505	9197	AVONDALE PLACE	17020 AVONDALE WAY NE
122505	9200	LINE RETAIL	16690 NE REDMOND WAY
122505	9203	CONVERTED SFR	16705 NE 79TH ST
337510	0250	CITY OF REDMOND - TRACT A	AVONDALE RD NE
352605	9127	CITY OF REDMOND - TRACT B	
660050	0010	85TH ST PROFFESIONAL CENTER	16375 NE 85TH ST
660050	0020	ASSOC PARKING FOR -0010	NE 85TH ST
660050	0040	REDMOND DENTAL BLDG	16260 NE 85TH ST
660050	0050	VISION 5 APARTMENTS	8525 163RD CT NE
660050	0060	REDMOND PROFESSIONAL BLDG	8575 164TH AVE NE
660050	0062	VACANT LAND	
660050	0090	G4 HOLDINGS BUILDING	16310 NE 85TH ST
660050	0100	HARLE WESTCOTT BLDG	16398 NE 85TH ST
671970	0005	CHASE BANK	8010 164TH AVE NE
671970	0020	PARKING LOT	8048 164TH AVE NE
671970	0025	CONVERTED SFR	8110 164TH AVE NE
671970	0030	CONVERTED SFR	8158 164TH AVE NE
671970	0095	ANIMAL MEDICAL CLINIC	8015 165TH AVE NE
671970	0105	7-11 STORE	8316 164TH AVE NE
671970	0115	FORMER ROSETREE COTTAGE	8336 164TH AVE NE
671970	0120	CARLCO BLDG	8350 164TH AVE NE
671970	0130	VACANT LAND	
671970	0140	85 REDMOND PLACE (-0145)	8430 164TH AVE NE
671970	0145	85 REDMOND PLACE (-0140)	8460 164TH AVE NE
671970	0160	MAPLE BUILDING	16455 NE 85TH ST
671970	0170	BUCHANAN BUILDING	8405 165TH AVE NE
671970	0185	SFR	8355 165TH AVE NE
671970	0190	SFR	8335 165TH AVE NE
671970	0195	KYLEE COURT	8309 165TH AVE NE
671970	0245	CONVERTED SFR - OFFICE	8410 165TH AVE NE
671970	0250	SFR	8420 165TH AVE NE
671970	0275	TRIPLEX	8371 166TH AVE NE
671970	0300	METHODIST CHURCH (see also 012505-9018)	16540 NE 80TH ST
671970	0310	SFR	8042 165TH AVE NE
671970	0320	8060 BUILDING	8060 165TH AVE NE

Major	Minor	Property Name	Address
671970	0330	CONVERTED SFR	8118 165TH AVE NE
671970	0335	TRILAND SQUARE II	8250 165TH AVE NE
671970	0345	CONVERTED SFR	8290 165TH AVE NE
671970	0350	CE JENSON BUILDING	8275 166TH AVE NE
671970	0355	CAPSTONE BUILDING	8195 166TH AVE NE
671970	0360	PARKING LOT FOR -0355	8195 166TH AVE NE
671970	0365	CONVERTED SFR	8117 166TH AVE NE
671970	0370	NORWEST BUILDING	8105 166TH AVE NE
671970	0380	PARKING LOT	
719880	0110	RETAIL	16360 NE REDMOND WAY
719880	0111	RETAIL	7989 GILMAN ST
719880	0125	VACANT LAND	GILMAN ST
719880	0126	VICTOR'S COFFEE CO	7993 GILMAN ST
719890	0050	OPPORTUNITY BUILDING	8383 158TH AVE NE
719890	0060	VACANT LAND	158TH AVE NE
719890	0061	RETAIL	15742 NE REDMOND WAY
719890	0062	RETAIL	15752 NE REDMOND WAY
719890	0090	RETAIL	8215 160TH AVE NE
719890	0100	PARKING LOT	158TH AVE NE
719890	0170	OFFICE BUILDING	15801 NE 85TH ST
719890	0180	SAMMAMISH VALLEY DENTAL CENTER	15945 NE 85TH ST
719890	0190	HIGHLANDER BLDG	15955 NE 85TH ST
719890	0200	REDMOND CITY ANNEX	15965 NE 85TH ST
719890	0210	OFFICE	16025 NE 85TH ST
719890	0220	MONTESSORI SCHOOL	8460 160TH AVE NE
719890	0230	RESTAURANT	8440 160TH AVE NE
719890	0270	REDMOND MALL	8129 161ST AVE NE
719890	0280	REDMOND MALL	8070 160TH AVE NE
719890	0290	CHRISTIAN SCIENCE READING ROOM	15940 NE REDMOND WAY
719890	0291	PARKING LOT (-0292)	15940 NE REDMOND WAY
719890	0292	JAMBA JUICE	15940 NE REDMOND WAY
719890	0300	RESTAURANT	8075 161ST AVE NE
719890	0310	REDMOND MALL	8103 161ST AVE NE
719890	0320	DOCTORS PLAZA	8299 161ST AVE NE
719890	0330	REDMOND MEDICAL CENTER	8301 161ST AVE NE
719890	0340	PARKING LOT	161ST AVE NE
719890	0350	MEDICAL/OFFICE BUILDING	8435 161ST AVE NE
720000	0350	FAITH LUTHERN CHURCH/SCHOOL	9025 166TH AVE NE
720000	2151	VACANT LAND - TDR	8000 AVONDALE RD NE
720203	0010	REDMOND CITY HALL	15670 NE 85TH ST
720203	0020	REDMOND MUNICIPAL CAMPUS	8701 160TH AVE NE
720203	0030	REDMOND PARKING GARAGE	8711 160TH AVE NE

Major	Minor	Property Name	Address
720220	0010	REDMOND OFFICE CENTER - BLDG 1	7901 168TH AVE NE
720220	0020	REDMOND OFFICE CENTER - BLDG 2	16770 NE 79TH ST
720220	0030	REDMOND OFFICE CENTER - BLDG 3	16771 NE 80TH ST
720220	0040	REDMOND OFFICE CENTER - BLDG 4	7981 168TH AVE NE
720220	0050	REDMOND OFFICE CENTER - BLDG 5	16700 NE 79TH ST
720220	0060	REDMOND OFFICE CENTER - BLDG 6	16710 NE 79TH ST
720220	0070	REDMOND OFFICE CENTER - BLDG 7	16701 NE 80TH ST
720220	0080	REDMOND OFFICE CENTER - BLDG 8	16650 NE 79TH ST
720220	0100	YWCA FAMILY VILLAGE	16601 NE 80TH ST
779220	0050	RETAIL	16300 NE REDMOND WAY
779220	0055	FEED CO BURGERS	7990 LEARY WAY NE
779220	0060	PUTNAM BLDG	7983 LEARY WAY NE
779220	0061	CITY OF REDMOND	7975 LEARY WAY NE
779220	0065	REDMOND CLEANERS	7981 LEARY WAY NE
779220	0070	REDMOND BAR & GRILL	7979 LEARY WAY NE
779220	0075	RETAIL	7975 LEARY WAY NE
779240	0150	PARKING	NE REDMOND WAY
779240	0151	RETAIL	16260 REDMOND WAY
779240	0161	COLUMBIA BANK	16200 NE REDMOND WAY
779290	0005	EASEMENT	
779290	0010	UNION BANK	17000 AVONDALE WAY NE
779290	0015	PARKING LOT	
779290	0115	SFR	7990 170TH AVE NE
779290	0125	SFR	7980 170TH AVE NE
779290	0130	CONVERTED SFR	7970 170TH AVE NE
779290	0140	CONVERTED SFR	7960 170TH AVE NE
779290	0165	CONVERTED SFR	16940 NE 79TH ST
779290	0245	PUGET HOMES BLDG & 4 Townhome Apts.	7902 168TH AVE NE
779290	0255	CONVERTED SFR - OFFICE	16828 NE 79TH ST
779290	0260	OFFICE BUILDING	16880 NE 79TH ST
779290	0275	CITY OF REDMOND WATER TREATMENT	7947 169TH AVE NE
779290	0280	PSPL SUBSTATION	KIRKLAND AVE
920020	0020	VILLAGE SQUARE	16150 NE 85TH ST