

# West Shoreline

Area: 001

---

## *Residential Revalue for 2022 Assessment Roll*



**King County**

**Department of Assessments**

*Setting values, serving the community, and pursuing excellence*

201 S. Jackson St., Room 708, KSC – AS – 0708  
Seattle, WA 98104

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

Email: [assessor.info@kingcounty.gov](mailto:assessor.info@kingcounty.gov)

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



## King County

### Department of Assessments

201 S. Jackson St., Room 708, KSC – AS – 0708  
Seattle, WA 98104

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

Email: [assessor.info@kingcounty.gov](mailto:assessor.info@kingcounty.gov)

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

**John Wilson**  
**Assessor**

Dear Property Owners,

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

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

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

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

In Service,

John Wilson

King County Assessor



# How Property Is Valued

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

## What Are Mass Appraisal Techniques?

In King County the Mass Appraisal process incorporates statistical testing, generally accepted valuation methods, and a set of property characteristics for approximately 700,000 residential, commercial and industrial properties. More specifically for residential property, we break up King County into 88 residential market areas and annually develop market models from the sale of properties using multiple regression statistical tools. The results of the market models are then applied to all similarly situated homes within the same appraisal area.

## Are Properties Inspected?

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

### RCW 84.40.025 - Access to property

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

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

## How Are Property Sales Used?

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

## How is Assessment Uniformity Achieved?

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

Type of property - General	Type of property - Specific	COD Range
Single-family Residential (including residential condominiums)	Newer or more homogeneous areas	5.0 to 10.0
Single-family Residential	Older or more heterogeneous areas	5.0 to 15.0
Other residential	Rural, seasonal, recreational, manufactured housing, 2-4-unit housing	5.0 to 20.0
Income-producing properties	Larger Areas represented by large samples	5.0 to 15.0
Income-producing properties	Smaller areas represented by smaller samples	5.0 to 20.0
Vacant land		5.0 to 25.0
Other real and personal property		Varies with local conditions

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

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

### Requirements of State Law

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

### Appraisal Area Reports

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



# King County

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

**John Wilson**  
*Assessor*

## West Shoreline – Area 001

### 2022 Assessment Roll Year

Recommendation is made to post values for Area 001 to the 2023 tax roll:

Appraiser II: Cheryl Lewis

9/13/2022

Date

NW District Senior Appraiser: Maria de la Pena

09/13/2022

Date

Residential Division Director: Jeff Darrow

09/14/2022

Date

This report is hereby accepted and the values described in the attached documentation for Area 001 should be posted to the 2023 tax roll.

John Wilson, King County Assessor

09/18/2022

Date



# Executive Summary

## West Shoreline - Area 001

### Physical Inspection

**Appraisal Date:** 1/1/2022  
**Previous Physical Inspection:** 2016  
**Number of Improved Sales:** 718  
**Range of Sale Dates:** 1/1/2019 – 12/31/2021 Sales were time adjusted to 1/1/2022.

Sales - Improved Valuation Change Summary:						
	Land	Improvements	Total	Mean Sale Price	Ratio	COD
<b>2021 Value</b>	\$387,900	\$457,200	\$845,100			8.67%
<b>2022 Value</b>	\$436,000	\$588,000	\$1,024,000	\$1,113,200	92.4%	7.30%
<b>\$ Change</b>	+\$48,100	+\$130,800	+\$178,900			
<b>% Change</b>	+12.4%	+28.6%	+21.2%			

Coefficient of Dispersion (COD) is a measure of the uniformity of the predicted assessed values for properties within this geographic area. The 2022 COD of 7.30% is an improvement from the previous COD of 8.67%. The lower the COD, the more uniform are the predicted assessed values. Refer to the table on page 3 of this report for more detail surrounding COD thresholds. Area 001 is a more homogenous market area and the COD threshold prescribed by the IAAO should be no more than 10%. The resulting COD meets or exceeds the industry assessment standards. Sales from 1/1/2019 to 12/31/2021 (at a minimum) were considered in all analysis. Sales were time adjusted to 1/1/2022.

Population - Improved Valuation Change Summary:			
	Land	Improvements	Total
<b>2021 Value</b>	\$413,300	\$440,200	\$853,500
<b>2022 Value</b>	\$462,300	\$562,900	\$1,025,200
<b>\$ Change</b>	+\$49,000	+\$122,700	+\$171,700
<b>% Change</b>	+11.9%	+27.9%	+20.1%

Number of one to three unit residences in the population: 5,969

#### Physical Inspection Area:

State law requires that each property be physically inspected at least once during a six year revaluation cycle. During the recent inspection of Area 001 – West Shoreline, appraisers were in the area, confirming data characteristics, developing new valuation models and selecting a new value for each property for the assessment year. For each of the subsequent years, the previous property values are statistically adjusted during each assessment period. Taxes are paid on total value, not on the separate amounts allocated to land and improvements.

# Area 001 Physical Inspection Ratio Study Report

## PRE-REVALUE RATIO ANALYSIS

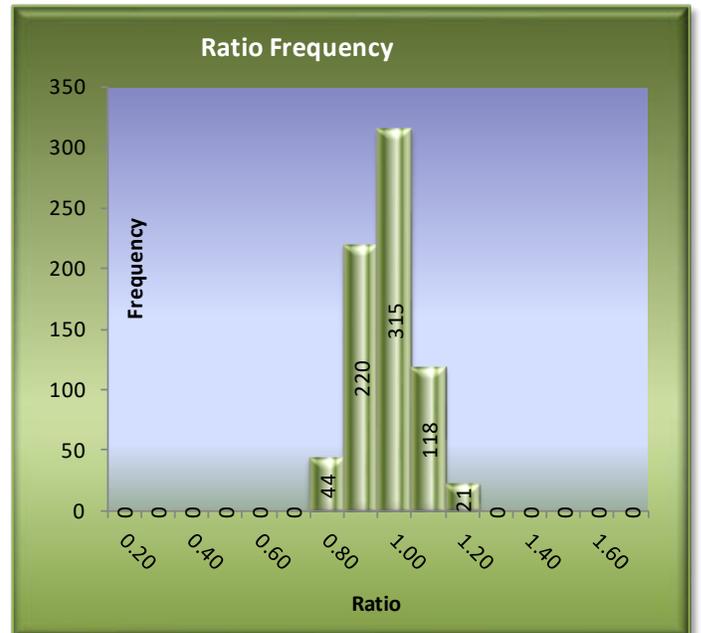
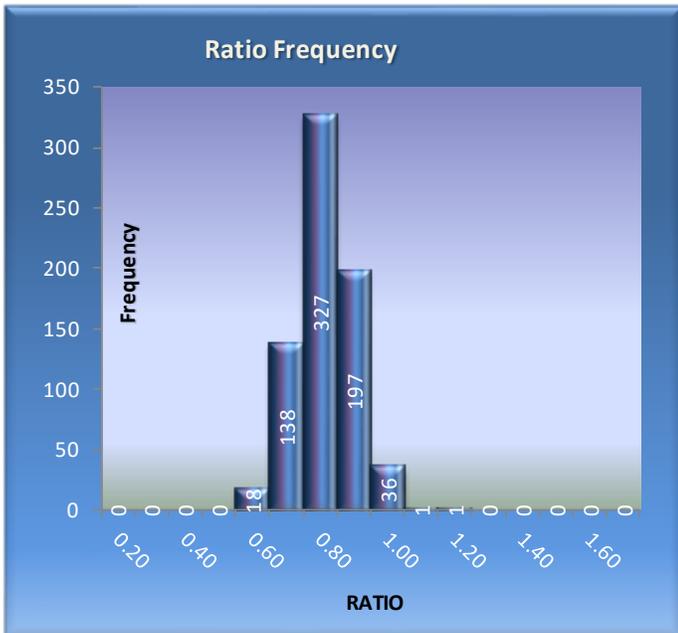
Pre-revalue ratio analysis compares time adjusted sales from 2019 through 2021 in relation to the previous assessed value as of 1/1/2022.

PRE-REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	718
<i>Mean Assessed Value</i>	845,100
<i>Mean Adj. Sales Price</i>	1,113,200
<i>Standard Deviation AV</i>	371,505
<i>Standard Deviation SP</i>	474,794
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.764
<i>Median Ratio</i>	0.760
<i>Weighted Mean Ratio</i>	0.759
UNIFORMITY	
<i>Lowest ratio</i>	0.530
<i>Highest ratio:</i>	1.178
<i>Coefficient of Dispersion</i>	8.67%
<i>Standard Deviation</i>	0.084
<i>Coefficient of Variation</i>	10.94%
<i>Price Related Differential (PRD)</i>	1.006
<i>Price Related Bias (PRB)</i>	-0.55%

## POST-REVALUE RATIO ANALYSIS

Post revalue ratio analysis compares time adjusted sales from 2019 through 2021 and reflects the assessment level after the property has been revalued to 1/1/2022.

POST REVALUE RATIO SAMPLE STATISTICS	
<i>Sample size (n)</i>	718
<i>Mean Assessed Value</i>	1,024,000
<i>Mean Sales Price</i>	1,113,200
<i>Standard Deviation AV</i>	415,308
<i>Standard Deviation SP</i>	474,794
ASSESSMENT LEVEL	
<i>Arithmetic Mean Ratio</i>	0.928
<i>Median Ratio</i>	0.924
<i>Weighted Mean Ratio</i>	0.920
UNIFORMITY	
<i>Lowest ratio</i>	0.732
<i>Highest ratio:</i>	1.161
<i>Coefficient of Dispersion</i>	7.30%
<i>Standard Deviation</i>	0.085
<i>Coefficient of Variation</i>	9.12%
<i>Price Related Differential (PRD)</i>	1.009
<i>Price Related Bias (PRB)</i>	-2.30%







# Area Information

## Name or Designation

Area 001 - West Shoreline

## Boundaries

Area 1 is bordered by Snohomish County to the north at 205<sup>th</sup> St; Puget Sound on the west; NW 145<sup>th</sup> St. on the south (Seattle city limits boundary) and Aurora Avenue North on the east. The map appears to include some parcels south of NW 145<sup>th</sup> St.

## Maps

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the Assessor's Office located at 201 S. Jackson St Seattle, WA.

## Area Description

Area 001 is located in the northwest corner of King County within the city limits of Shoreline. It is considered very homogeneous and suburban in nature. Area 1 is well serviced by public transportation and schools such as Shoreline Community College. The area is within close proximity to a full range of commercial and professional services. Aurora Ave N and close proximity to Interstate 5 and the new light rail opening in 2024 in the adjacent area 2, provide access for employment in nearby suburbs and in Seattle. Recreational parks in the area include Richmond Beach Community Park, Richmond Beach Saltwater Park, Richmond Highland Park, Shoreview Park, Boeing Creek Park and Hillwood Park. The Crista Ministries Campus is also located in Area 1.

This area is typically homogeneous in nature with the housing being a mixture of single family residences, multi-family duplex and triplex residences, townhomes, and apartments. There are a total of 6366 parcels in Area 1 of which 6191 are improved. The improved parcels include 11 manufactured homes, 94 Townhomes, 109 parcels with multiple improvements and 59 duplexes and/or triplexes. Sixty one percent of the homes were built during the 1940s through the 1970's. Seventy Four percent of the improved parcels are either grade 7 or grade 8 and 16% of the population are grade 9 or higher. The average total living area is approximately 2,207 square feet. Parcels bordering along Aurora Ave North are primarily commercially zoned with a variety of businesses and apartment buildings.

Area 1 includes seven Sub Areas encompassing Richmond Beach, Innis Arden, the Richmond Highlands, The Highlands and surrounding neighborhoods.

**Sub Area 1** is the Richmond Beach area located in northwest corner of Area 1. There are 741 parcels, 32 of which are improved waterfront properties. The area is built up of a variety of grades with the majority being grade 7 or higher. The typical lot size is approximately 10,000 square feet. This sub area has a considerable number of varying Puget Sound views.

**Sub Area 2** is located east of sub 1 between 20th Ave NW and 8th Ave NW. There are 1,009 parcels built up with mostly grade 7 through 9 homes with an average total living area of 2,200 square feet and an average lot size of 10,000 square feet. Some of the properties in this sub area have varying views of Puget Sound.

## Area Information... Continued

**Sub Area 3** is located south of Sub 5 at Richmond Beach Rd and consists of neighborhood 4 (described later). There are 1004 parcels built up of primarily grade 7 and 8 homes with an average total living area of approximately 1,948 square feet and an average lot size of approximately 9,600 square feet. There are only a small number of parcels with a view of Puget Sound.

**Sub Area 4** The Highlands, a gated, membership community, is the most exclusive neighborhood in the area with primarily grade 11 and higher homes on large acreage lots. There are 130 parcels with some affording views of Puget Sound. Twenty three of the 130 parcels are vacant. The community borders the northern edge of the Seattle city limits and is located in the southwest corner of the area.

**Sub Area 5** is located at the northeast corner of the area between Aurora Ave N and 8<sup>th</sup> Ave NW and consists of neighborhood 5. There are 1,508 parcels of primarily grade 7 and 8 homes with an average total living area of approximately 1,900 square feet and an average lot size of approximately 9,500 square feet. There are no view properties in this sub area.

**Sub Area 6** is known as Innis Arden with the exception of neighborhood 6 and 7 which are located outside of the Innis Arden community. There are 705 parcels built up of primarily grade 8 through 11 homes. The average total living area is approximately 3,040 square feet. The lots typically vary in size with an average lot size of approximately 33,000 square feet. Many of the properties in the area have varying views of Puget Sound.

**Sub Area 7** is located west of sub 3, south of NW Richmond Beach Rd all the way to the Seattle City limits at N 145<sup>th</sup> St. There are 1,269 parcels built up with primarily grade 7 and 8 homes with an average total living area of approximately 1,700 square feet and an average lot size of approximately 9,000 square feet. Approximately half of the areas townhomes are located here. There are no view properties in this sub area.

# Land Valuation

Vacant sales from 1/1/2019 to 12/31/2021 were given primary consideration for valuing land with emphasis placed on those sales closest to January 1, 2022.

Due to a limited number of land sales in the area, tear down sales were also used. A total of 12 sales, including both vacant land and tear down sales were used to develop a land model. The land allocation and land abstraction methods were also used in the analysis for additional support where land sales were limited. All sales were verified by field review and when possible, contact with buyer or seller. Various observations were researched, analyzed and validated by current market sales.

All land was valued at its highest and best use as if vacant. Neighborhood, parcel size, zoning, traffic noise and views were common factors influencing value. Positive adjustments were made for views. Negative adjustments were made for traffic noise, other nuisances and topography. Large sites with residential or commercial zoning, where short platting is typical, were valued based on specific zoning and potential for development with consideration made for development costs.

Two percent of the parcels in area 1 are vacant. The predominant zoning is Single Family Residential, ranging from R4 through R48. There are 135 parcels zoned R12, R18, R24 and R48, they are classified as "Low, Medium and High Density Residential/Apartment". Less than 1% of all parcels have Apartment or Commercial zoning. The bordering parcels along Aurora Ave North are primarily commercial zoning with a variety of businesses and apartments.

The parcels in the area vary in size with a median lot size of approximately 15,000 square feet. Nineteen percent of the parcels in the area have a view of Puget Sound, Olympic Mountains and/or a Territorial view. Approximately 17% of the parcels are impacted by moderate to heavy traffic and 14% of the parcels are impacted by topography. Parcels along NW Richmond Beach Rd and NW 205<sup>th</sup> St were considered for high traffic noise and coded if impacted. Moderate traffic was also considered and coded on other arterials. Residential properties on Puget Sound and Richmond Beach Drive NW are impacted by railroad noise.

The most influential characteristics identified affecting sales price include: location, view amenities, waterfront, lot size, topography, and traffic. Some large and small land development is taking place. "Highest and Best Use" was considered on larger lots for potential development where access and sewer systems allowed. Lots in Innis Arden, regardless of size, are restricted to one site by covenant. The Highlands lots are generally restricted to one site per two acres by covenant. R24 zoned sites equal to or greater than 10,000 square feet and R48 zoned parcels equal to or greater than 5,000 square feet were valued at their "Highest and best Use". R24 zoned parcels less than 10,000 square feet and R48 zoned parcels less than 5,000 square feet were valued using the residential land chart. The Townhome sites were valued separately. (See attached land schedule for R24, R48 & Townhomes)

There are 41 Puget Sound waterfront parcels in the area of which 32 are improved. There were two waterfront improved sales however, no vacant waterfront sales. Waterfront lots were valued on site size, waterfront footage and waterfront bank. There are no additional view adjustments for waterfront properties as the excellent Puget Sound view is already accounted for in the waterfront base land value. Lots with limited utility were adjusted downward. Those parcels with low to medium bank waterfront have easier access to the beach. The higher bank waterfront properties have reasonable access to the beach.

## Land Model... Continued

Because of the exclusivity and limited access to The Highlands (Sub Area 4), land in that area was analyzed separately.

A typical 7,200 square foot, non-view, R6 through R12 zoned lot has a value of \$355,000 to \$514,000 based on sub area location.

Characteristics found to have most influence on land values in Area 1 are location, zoning, parcel size and Puget Sound views. Characteristics found to have the most negative influence on land values in Area 1 are traffic noise, proximity to commercial and industrial areas, and topography.

Five neighborhoods were identified as 4, 5, 6, 7 and 8.

### Neighborhood descriptions:

Neighborhood 4 is located in Sub Area 3. It is bordered on the west by Greenwood Ave N, to the south by N 160<sup>th</sup> St, to the east by Dayton Ave N and Carlyle Hall Rd. The grades are primarily 7 and 8's. The majority of the parcels are impacted by some sort of land issue or nuisance.

Neighborhood 5 is located in Sub Area 5. It is bordered by 8<sup>th</sup> Avenue NW on the west, NW 201<sup>st</sup> Street on the north, 3<sup>rd</sup> Ave NW on the east and NW 195<sup>th</sup> on the south. There are 226 parcels of primarily grade 7 and 8 homes. The predominant characteristics that identify Neighborhood 5 are underground electrical wiring and some curbs and sidewalks which are not common in this Sub Area.

Neighborhood 6 is located in Sub Area 6 outside of the Innis Arden plat. It is bordered on the north by NW Innis Arden Way. It consists of 107 parcels and is built up primarily of grade 10 homes. Only 1 parcel has a view of Puget Sound.

Neighborhood 7 is located in Sub Area 6 outside of the Innis Arden plat. It is bordered on the north by NW 180<sup>th</sup> St, west by 10<sup>th</sup> Ave NW, east of Innis Arden and south by NW 175<sup>th</sup> St. It is built up primarily of grade 8 and 9 homes. Sixty nine percent of the homes in neighborhood 7 have Puget Sound views.

Neighborhood 8 is located in Sub 6 and consists entirely of the plat of Innis Arden.

## Land Model

### Model Development, Description and Conclusions

A total of 12 vacant land and tear down sales from Area 001 were used to derive land value. Data on lot sizes, zoning, topography, traffic, nuisance, wetland, stream, access, views, waterfront and other factors were considered while developing the land model. Additional support and validation came from the land allocation and land abstraction methods

Adjustments were applied for positive attributes such as location and views. Negative adjustments were made for issues such as topography, traffic noise, nuisance, access easements, size and shape, water/environmental problems and proximity to power lines. These adjustments were based on analyzing matched pairs of vacant sales, teardown sales, and improved sales, combined with years of appraisal experience and knowledge of the area.

## Land Model... Continued

The land model used only the highest view adjustment if there were two or more views.

The baseland value was adjusted 10% for fair Puget sound views, 25% for average, 40% for good and 65% for excellent Puget Sound views.

Territorial and Mountain views were adjusted as follows: 5% for average, 10% for good and 15% for excellent.

The land model adjusted -15% for extreme traffic along NW 205<sup>th</sup> St and NW Richmond Beach Rd. Other arterials were adjusted -10% for moderate traffic. Parcels with topography were adjusted 0% to 90% based on sales, site observation and appraiser judgement.

Townhomes were given adjustments for views and traffic only.

## Land Value Model Calibration

<b>Single Site Residential Base Land Values</b>				
Lot Size	Res Sub Area 3,5 & 7	Res Sub Area 2	Res Sub Area 1	Res Sub Area 6
1	\$225,000	\$247,000	\$296,000	\$325,000
2000	\$250,000	\$275,000	\$330,000	\$363,000
3001	\$290,000	\$319,000	\$370,000	\$407,000
4001	\$320,000	\$352,000	\$422,000	\$464,000
5001	\$330,000	\$363,000	\$435,000	\$478,000
6001	\$340,000	\$374,000	\$448,000	\$492,000
7001	\$355,000	\$390,000	\$468,000	\$514,000
8001	\$370,000	\$407,000	\$488,000	\$536,000
9001	\$385,000	\$423,000	\$507,000	\$557,000
10001	\$407,000	\$447,000	\$536,000	\$589,000
11001	\$412,000	\$453,000	\$543,000	\$597,000
12001	\$417,000	\$458,000	\$549,000	\$603,000
13001	\$422,000	\$464,000	\$556,000	\$611,000
14001	\$427,000	\$469,000	\$562,000	\$618,000
15001	\$432,000	\$475,000	\$570,000	\$627,000
16001	\$437,000	\$480,000	\$576,000	\$633,000
17001	\$444,000	\$488,000	\$585,000	\$643,000
18001	\$450,000	\$495,000	\$594,000	\$653,000
19001	\$456,000	\$501,000	\$601,000	\$661,000
20001	\$462,000	\$508,000	\$609,000	\$669,000
21001	\$468,000	\$514,000	\$616,000	\$677,000
22001	\$474,000	\$521,000	\$625,000	\$687,000
23001	\$480,000	\$528,000	\$633,000	\$696,000
24001	\$486,000	\$534,000	\$640,000	\$704,000
25001	\$492,000	\$541,000	\$649,000	\$713,000
30001	\$502,000	\$552,000	\$659,000	\$723,000
35001	\$512,000	\$562,000	\$669,000	\$733,000
40001	\$522,000	\$572,000	\$679,000	\$743,000
43560+ Add \$2.00 per sq ft				

<b>The Highlands-Single Site Residential Base Land Values</b>	
Lot Size	Res Sub Area 4
Base Site Value up to 87120 SF	\$1,150,000
87121 SF or greater	Base Site Value of \$1,150,000 plus \$8 per sf >87121

## Land Value Model Calibration... Continued

<b>Single Site Residential Zoned R24 &amp; R48 Base Land Values</b>		
Lot Size	R24	R48
<5,000sf	Use Residential land Schedule	Use Residential land Schedule
5,000 to 9,999	Use Residential land Schedule	\$55.00 per square foot
>10,000	Multiple sites using Townhome Schedule	Multiple sites using Townhome Schedule

<b>Townhome Base Land Values</b>		
Lot Size	Res Sub Area 3, 5 & 7	Res Sub Area 2
1	\$130,000	\$150,000
751	\$130,000	\$150,000
1001	\$150,000	\$170,000
1501	\$190,000	\$210,000
2501	\$190,000	\$210,000
3501	\$210,000	\$230,000
4500	\$210,000	\$230,000

- Townhome parcels received adjustments for traffic & views only, no adjustment for other nuisance.

<b>Puget Sound Waterfront Base Land Values</b>	
<b>Base Site Size</b>	<b>Base Site Value</b>
Dry Lots 2001-3,000sf	\$900,000
Dry Lots 3001-4,000sf	\$920,000
Dry Lots 4001-5,000sf	\$940,000
Dry Lots 5001-6,000sf	\$960,000
Dry Lots 6001-7,000sf	\$980,000
Dry Lots 7001-8,000sf	\$1,000,000
Dry Lots 8001-9,000sf	\$1,020,000
Dry Lots 9001-10,000sf	\$1,040,000
Dry Lots 10001-11000sf	\$1,060,000
Dry Lots 11001-15000sf	\$1,080,000
Dry Lots 15001-20000sf	\$1,140,000
Dry Lots > 20000	\$1,200,000
Low & Medium Bank: Waterfront Footage 75ft & less	Front Footage * \$7,500
Low & Medium Bank: Waterfront Footage > 75ft	Front Footage * \$5,000
High Bank: Waterfront Footage 75 ft & less	Front Footage * \$6,000
High Bank: Waterfront Footage > 75ft	Front Footage * \$4,000

... Continued

Positive Adjustments	
View	Adjustment
<b>Puget Sound</b>	
Fair	10%
Average	25%
Good	40%
Excellent	60%
<b>Mountain &amp; Territorial</b>	
Average	5%
Good	10%
Excellent	15%

- If Puget Sound view no additional for Mountain or Territorial view.
- For Mountain & Territorial views only take the greater view.

Negative Adjustments	
Nuisance/Impacts	Adjustment
<b>Traffic</b>	
Moderate	-10%
High	-15%
<b>Additional Adjustments</b>	
Easements/Access	-5%
Other Nuisance	-10%
Other Problems	-10%
Other Environmental: 0-90%	Up to -90%
Power Lines	-5%
Restrictive Size/Shape	Up to -90%
Restrictive Access	Up to -90%
Topography	Up to -90%
Water Problems	-10%
Walk In	-10%
Deed Restrictions/Not Buildable	Up to -99%
Development Costs	2 sites -20%. Three or more sites -30%

**Example of Adjustments:**

*Excellent Puget Sound View +60%, Topography -10%, Moderate traffic -10%.  
Base land value is adjusted as follows (400,000 \* 1.4)*

## Improved Parcel Valuation

### Improved Parcel Data:

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Available sales and additional Area information can be viewed on the Assessor's website with [sales lists](#), [eSales](#) and [Localscape](#). Additional information may reside in the Assessor's Real Property Database, Assessor's procedures, Assessor's "field" maps, Revalue Plan, separate studies, and statutes.

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

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

### Model Development, Description and Conclusions:

Most sales were field verified and characteristics updated prior to model development. Sales were time adjusted to 1/1/2022.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values. In addition to standard physical property characteristics, the analysis showed age of improvement, homes in a good and very good condition, grades greater than 8 in Res Sub Area 1 and 2, high traffic not in Res Sub Area 7, neighborhood 6 and 8, Res Sub Area 5 not neighborhood 5, Res Sub Area 7 and Townhouse Plat Major #072604, grades less than 9 were influential in the market.

### Mobile Homes:

There are 11 mobile homes as primary residences in area 1. Because of lack of mobile home sales in the area the manufactured homes were valued as follows:

Base Land Value + RCNLD

# Improved Parcel Total Value Model Calibration...

Continued

## Improved Parcel Total Value Model Calibration

Variable	Definition
AgeC_Ren	Age Variable
BaseLandC	2022 Adjusted Base Land Value
ComboCostC	Building Replacement Cost New + Accessory Cost New Less Depreciation
GoodYN	Building Condition=4
GradeGreaterThan8YNSub1and2	Building Grade Greater than 8 Sub Area 1 and 2
HighTrafficYNNotSub7	Traffic=2 Not in Sub 7
Nghb6YN	Neighborhood=6
Nghb8YN	Neighborhood=8
Sub5YNNotNghb5	Res Sub Area=5 not Neighborhood 5
Sub7YN	Res Sub Area=7
TownhousePlatMajor072604GradeLessThan9	Townhouse Major 072604 Grade Less Than 9
VGoodYN	Building Condition=5

### Multiplicative Model

$(1-0.075) * \text{EXP}(2.16082643293656 - 0.116368736247771 * \text{AgeC\_Ren} + 0.448656917044234 * \text{BaseLandC} + 0.424825495580099 * \text{ComboCostC} + 0.0719814340112394 * \text{GoodYN} + 0.0836256558342131 * \text{GradeGreaterThan8YNSub1and2} - 0.117762546439249 * \text{HighTrafficYNNotSub7} - 0.129441375161665 * \text{Nghb6YN} + 0.128914445335204 * \text{Nghb8YN} - 0.045466598804788 * \text{Sub5YNNotNghb5} - 0.0338019381242938 * \text{Sub7YN} - 0.136711583186228 * \text{TownhousePlatMajor072604GradeLessThan9} + 0.166569428562301 * \text{VGoodYN}) * 1000$

The information provided on this page serves as a basic illustration of the regression model and its components. This page is not intended to serve as a guide or framework for re-creating the regression model. More detailed information on the regression model, its components and variable transformations is available upon request.

### EMV values were not generated for:

- Buildings with grade less than 3
- Building two or greater. (EMV is generated for building one only.)
- If total EMV is less than base land value
- Lot size less than 100 square feet
- Obsolescence greater than zero
- Net Condition greater than zero
- Percent complete less than 100

# Improved Parcel Total Value Model Calibration...

## Continued

Of the improved parcels in the population, 6,026 parcels increased in value. They were comprised of 6 single family residences on commercially zoned land and 6,020 single family residences or other parcels.

Of the vacant land parcels greater than \$1,000, 91 parcels increased in value. Tax exempt parcels were excluded from the number of parcels increased.

## Supplemental Models and Exceptions

Supplemental Model and Exceptions	
Accessory Improvement only	RCNLD (Reconstruction Cost New Less Depreciation)
Building Grade 4	Land + (Total Imp RCNLD) or \$1,000
Building Grade 5	Land + (Total Imp RCNLD) or \$1,000
Poor Condition	Land + (Total Imp RCNLD) or \$1,000
Fair Condition	Total EMV * .88
NGHB 4	Total EMV * .90
Mobile Homes	Land + RCNLD
Multiple Imps	EMV for building one plus RCNLD for additional imps.
NetCond > 0	RCNLD or \$1,000
PctComplete <100	Imp EMV adjusted by applicable % if 50%-99% complete. RCNLD if below 50%
Obsolescence % > 0	Imp EMV adjusted by applicable %.
Total EMV < Baseland Value	Land + Imp value \$1,000
Multiple Site Parcels/SF Zoning	Imp EMV calculated on a single site land value.
Commercial Zoned with Single Family Residence, Not Townhouse	Total EMV calculated on a Residential single site land value

# Physical Inspection Process

**Effective Date of Appraisal: January 1, 2022**

**Date of Appraisal Report: September 8, 2022**

## Appraisal Team Members and Participation

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

- Cheryl Lewis – Appraiser II: Team lead, coordination, valuation model development and testing. Land and total valuation appraisals. Sales verification, physical inspection and report writing.
- Chris Di Gangi – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Danica Kaldor – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Anne Main – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.
- Naomi Yother – Appraiser I: Sales verification, appraisal analysis, land appraisal, physical inspection and total valuation.

## Sales Screening for Improved Parcel Analysis

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

1. Vacant parcels
2. Mobile Home parcels
3. Multi-Parcel or Multi Building parcels
4. New construction where less than a 100% complete house was assessed for 2021
5. Existing residences where the data for 2021 is significantly different than the data for 2022 due to remodeling
6. Parcels with improvement values, but no characteristics
7. Parcels with either land or improvement values of \$10,000 or less posted for the 2021 Assessment Roll
8. Short sales, financial institution re-sales and foreclosure sales verified or appearing to be not at market

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

## Highest and Best Use Analysis

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

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

## Standards and Measurement of Data Accuracy

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

## Physical Inspection Process ... Continued

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

### Special Assumptions and Limiting Conditions

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

The following Departmental guidelines were considered and adhered to:

- Sales from 1/1/2019 to 12/31/2021 (at minimum) were considered in all analyses.
- Sales were time adjusted to 1/1/2022.
- This report is intended to meet the requirements of the Uniform Standards of Professional Appraisal Practice Standards 5 & 6.

## Area 001 Market Value Changes Over Time

In a changing market, recognition of a sales trend to adjust a population of sold properties to a common date is required to allow for value differences over time. Market conditions prevalent in the last three years indicated that the best methodology for tracking market movement through time is a modeling technique using splines. Put simply, this is a way of drawing best fit lines through the data points in situations where there may be several different trends going on at different times. Splines are the use of two or more straight lines to approximate trends and directions in the market. Splines are best suited to react to the sudden market changes. To create larger and more reliable data sets for time trending, it was necessary in most instances to combine geographic areas that were performing similarly in the marketplace. The following chart shows the % time adjustment required for sales to reflect the indicated market value as of the assessment date, **January 1, 2022**.

The time adjustment formula for Area 001 is:

$$(0.765848666610354 - 0.000394902522229434 * ((\text{SaleDate} \geq 43814) * \text{SaleDate} + (\text{SaleDate} < 43814) * 43814 - 44562)) / (0.765848666610354)$$

For example, a sale of \$600,000 which occurred on October 1, 2019 would be adjusted by the time trend factor of 1.386, resulting in an adjusted value of \$831,000 ( $\$600,000 * 1.386 = \$831,600$ ) – truncated to the nearest \$1000.

## Area 001 Market Value Changes Over Time

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2019	1.386	38.6%
2/1/2019	1.386	38.6%
3/1/2019	1.386	38.6%
4/1/2019	1.386	38.6%
5/1/2019	1.386	38.6%
6/1/2019	1.386	38.6%
7/1/2019	1.386	38.6%
8/1/2019	1.386	38.6%
9/1/2019	1.386	38.6%
10/1/2019	1.386	38.6%
11/1/2019	1.386	38.6%
12/1/2019	1.386	38.6%
1/1/2020	1.377	37.7%
2/1/2020	1.361	36.1%
3/1/2020	1.346	34.6%
4/1/2020	1.330	33.0%
5/1/2020	1.315	31.5%
6/1/2020	1.299	29.9%
7/1/2020	1.283	28.3%
8/1/2020	1.267	26.7%
9/1/2020	1.251	25.1%
10/1/2020	1.236	23.6%
11/1/2020	1.220	22.0%
12/1/2020	1.204	20.4%
1/1/2021	1.188	18.8%
2/1/2021	1.172	17.2%
3/1/2021	1.158	15.8%
4/1/2021	1.142	14.2%
5/1/2021	1.126	12.6%
6/1/2021	1.110	11.0%
7/1/2021	1.095	9.5%
8/1/2021	1.079	7.9%
9/1/2021	1.063	6.3%
10/1/2021	1.047	4.7%
11/1/2021	1.031	3.1%
12/1/2021	1.016	1.6%
1/1/2022	1.000	0.0%

## Area 001 Market Value Changes Over Time Townhomes

In a changing market, recognition of a sales trend to adjust a population of sold properties to a common date is required to allow for value differences over time. Market conditions prevalent in the last three years indicated that the best methodology for tracking market movement through time is a modeling technique using splines. Put simply, this is a way of drawing best fit lines through the data points in situations where there may be several different trends going on at different times. Splines are the use of two or more straight lines to approximate trends and directions in the market. Splines are best suited to react to the sudden market changes. To create larger and more reliable data sets for time trending, it was necessary in most instances to combine geographic areas that were performing similarly in the marketplace. The following chart shows the % time adjustment required for sales to reflect the indicated market value as of the assessment date, **January 1, 2022**.

The time adjustment formula for Area 001 TH is:

$$(1.25158051913533+0.000515944217705682*((\text{SaleDate}\leq 43753)*\text{SaleDate}+(\text{SaleDate}>43753)*43753-44562)-0.000335238734908145*((\text{SaleDate}\geq 43753)*\text{SaleDate}+(\text{SaleDate}<43753)*43753-44562))/((1.25158051913533+0.000515944217705682*(-809))$$

For example, a sale of \$600,000 which occurred on October 1, 2019 would be adjusted by the time trend factor of 1.316, resulting in an adjusted value of \$789,000 ( $\$600,000 * 1.316 = \$789,600$ ) – truncated to the nearest \$1000.

## Area 001 Market Value Changes Over Time Townhomes Townhomes

SaleDate	Adjustment (Factor)	Equivalent Percent
1/1/2019	1.148	14.8%
2/1/2019	1.167	16.7%
3/1/2019	1.184	18.4%
4/1/2019	1.203	20.3%
5/1/2019	1.222	22.2%
6/1/2019	1.241	24.1%
7/1/2019	1.260	26.0%
8/1/2019	1.279	27.9%
9/1/2019	1.298	29.8%
10/1/2019	1.316	31.6%
11/1/2019	1.318	31.8%
12/1/2019	1.306	30.6%
1/1/2020	1.294	29.4%
2/1/2020	1.281	28.1%
3/1/2020	1.270	27.0%
4/1/2020	1.257	25.7%
5/1/2020	1.245	24.5%
6/1/2020	1.233	23.3%
7/1/2020	1.221	22.1%
8/1/2020	1.208	20.8%
9/1/2020	1.196	19.6%
10/1/2020	1.184	18.4%
11/1/2020	1.171	17.1%
12/1/2020	1.159	15.9%
1/1/2021	1.147	14.7%
2/1/2021	1.134	13.4%
3/1/2021	1.123	12.3%
4/1/2021	1.111	11.1%
5/1/2021	1.098	9.8%
6/1/2021	1.086	8.6%
7/1/2021	1.074	7.4%
8/1/2021	1.061	6.1%
9/1/2021	1.049	4.9%
10/1/2021	1.037	3.7%
11/1/2021	1.025	2.5%
12/1/2021	1.012	1.2%
1/1/2022	1.000	0.0%

# Sales Sample Representation of Population

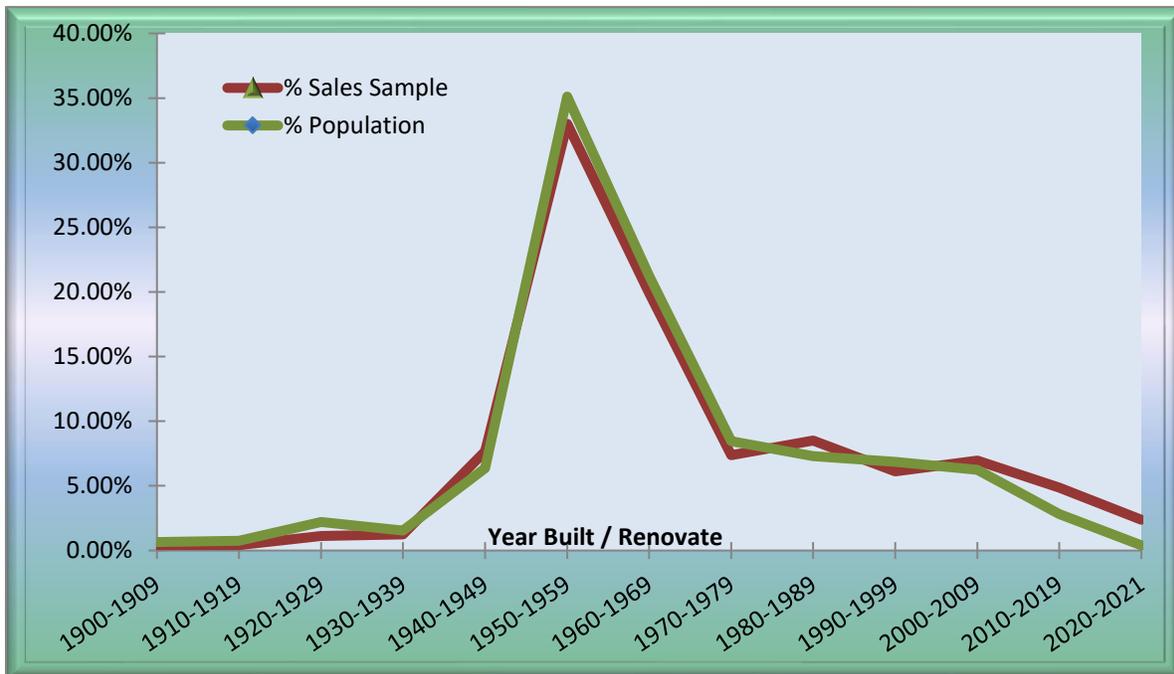
## Year Built or Renovated

### Sales

Year Built/Ren	Frequenc y	% Sales Sample
1900-1909	3	0.42%
1910-1919	3	0.42%
1920-1929	8	1.11%
1930-1939	9	1.25%
1940-1949	55	7.66%
1950-1959	237	33.01%
1960-1969	143	19.92%
1970-1979	53	7.38%
1980-1989	61	8.50%
1990-1999	44	6.13%
2000-2009	50	6.96%
2010-2019	35	4.87%
2020-2021	17	2.37%
	718	

### Population

Year Built/Ren	Frequenc y	% Population
1900-1909	39	0.65%
1910-1919	45	0.75%
1920-1929	132	2.21%
1930-1939	92	1.54%
1940-1949	380	6.37%
1950-1959	2,096	35.11%
1960-1969	1,269	21.26%
1970-1979	505	8.46%
1980-1989	436	7.30%
1990-1999	410	6.87%
2000-2009	373	6.25%
2010-2019	168	2.81%
2020-2021	24	0.40%
	5,969	



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

# Sales Sample Representation of Population

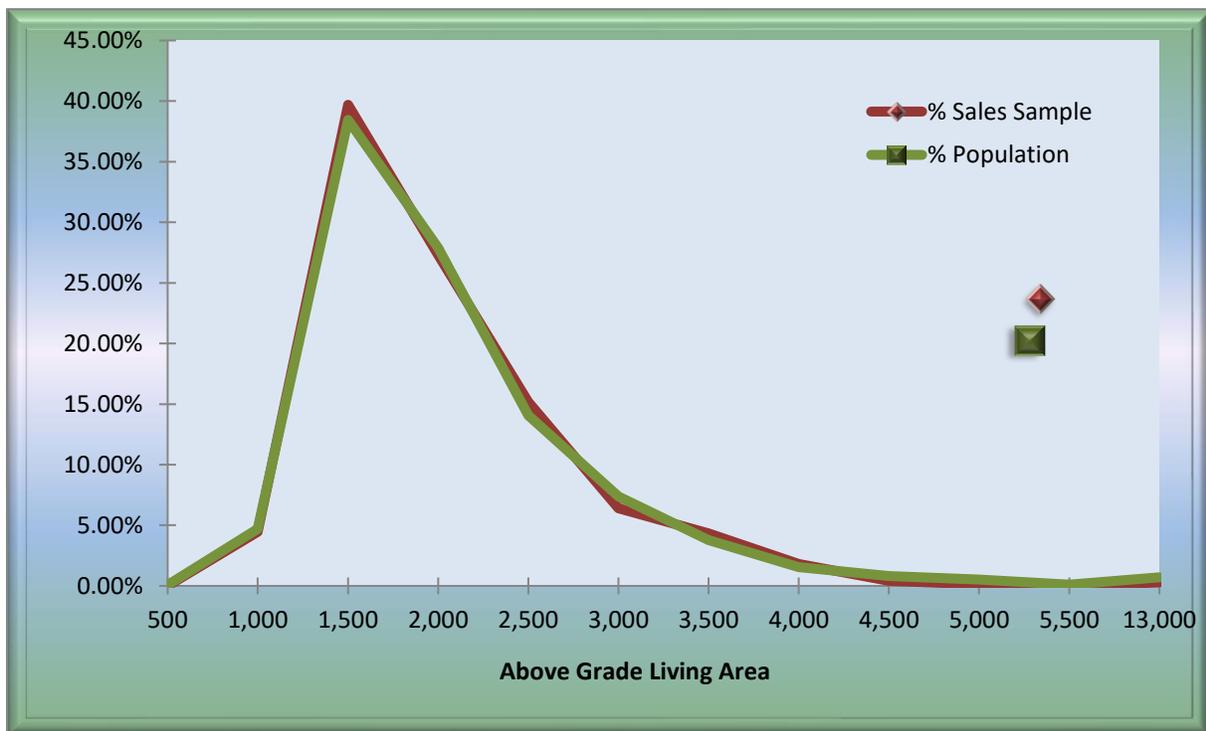
## Above Grade Living Area

### Sales

AGLA	Frequency	% Sales Sample
500	0	0.00%
1,000	32	4.46%
1,500	285	39.69%
2,000	196	27.30%
2,500	109	15.18%
3,000	46	6.41%
3,500	31	4.32%
4,000	13	1.81%
4,500	3	0.42%
5,000	1	0.14%
5,500	0	0.00%
13,000	2	0.28%
718		

### Population

AGLA	Frequency	% Population
500	4	0.07%
1,000	280	4.69%
1,500	2,295	38.45%
2,000	1,664	27.88%
2,500	840	14.07%
3,000	441	7.39%
3,500	225	3.77%
4,000	92	1.54%
4,500	49	0.82%
5,000	31	0.52%
5,500	6	0.10%
13,000	42	0.70%
5,969		



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

# Sales Sample Representation of Population

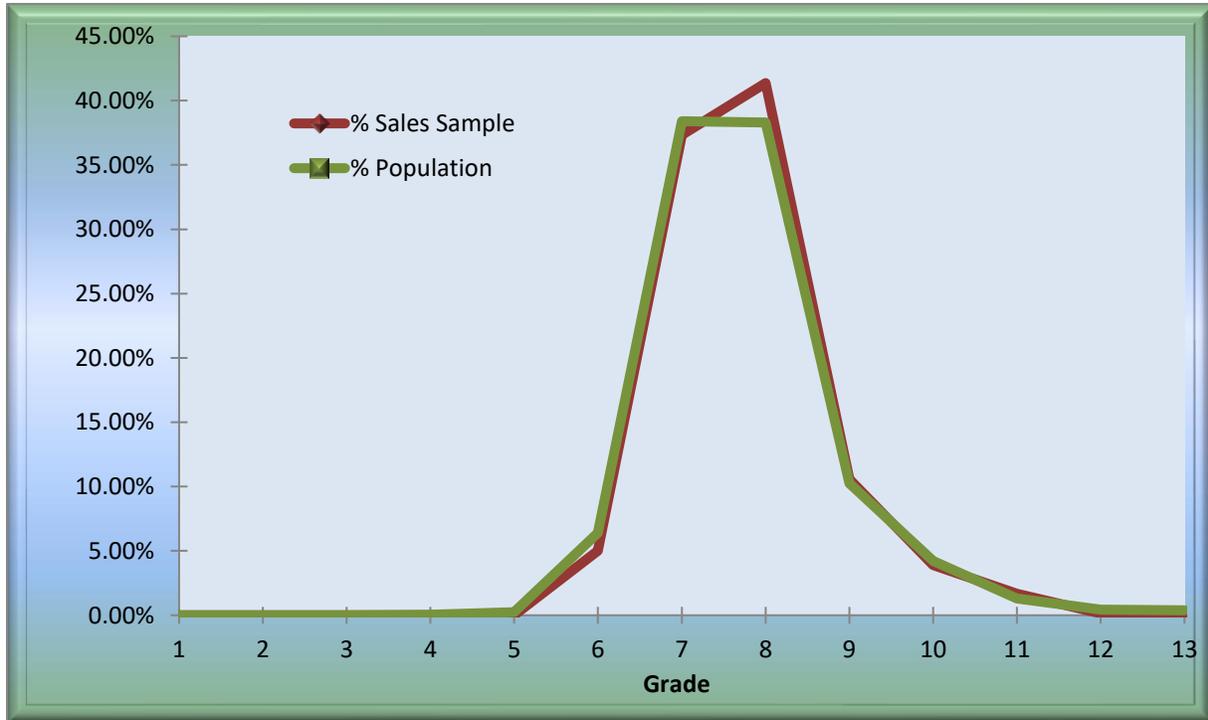
## Building Grade

### Sales

Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	0	0.00%
6	36	5.01%
7	268	37.33%
8	297	41.36%
9	76	10.58%
10	28	3.90%
11	12	1.67%
12	1	0.14%
13	0	0.00%
	718	

### Population

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	3	0.05%
5	15	0.25%
6	382	6.40%
7	2,292	38.40%
8	2,286	38.30%
9	612	10.25%
10	252	4.22%
11	78	1.31%
12	26	0.44%
13	23	0.39%
	5,969	



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

## Results

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

The assessment level target for all Residential areas in King County, including this area, is 0.925. The International Association of Assessing Officers recommends a range of 0.90 to 1.10. Due to rounding or other statistical influences the median for a particular area may be slightly above or below this target. The median assessment level for this area is 92.4% .

Application of these recommended values for the 2022 assessment year (taxes payable in 2023) results in an average total change from the 2021 assessments of +20.1%. This increase is due partly to market changes over time and the previous assessment levels.

A Ratio Study was completed just prior to the application of the 2022 recommended values. This study benchmarks the prior assessment level using 2021 posted values (1/1/2021) compared to current adjusted sale prices (1/1/2022). The study was also repeated after the application of the 2022 recommended values. The results show an improvement in the COD from 8.67% to 7.30%.

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

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

## Area 001 Housing Profile



Grade 6/ Year Built 1957/ Total Living Area 900sf



Grade 7/ Year Built 1958/ Total Living Area 1,180sf



Grade 8/ Year Built 1966/ Total Living Area 2,300sf



Grade 9/ Year Built 2018/ Total Living Area 2,990sf



Grade 10/ Year Built 2009/ Total Living Area 3,920sf



Grade 11/ Year Built 1983/ Total Living Area 4,560sf



Grade 12/ Year Built 1921/ Total Living Area 8,220sf



Grade 13/ Year Built 1915/ Totally Living Area 12,400sf

# Glossary for Improved Sales

## Condition: Relative to Age and Grade

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

## Residential Building Grades

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

# USPAP Compliance

## Client and Intended Use of the Appraisal:

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

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

## Definition and date of value estimate:

### Market Value

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

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

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

### Highest and Best Use

#### **RCW 84.40.030**

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

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

## USPAP Compliance...Continued

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

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

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

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

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

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

### **Date of Value Estimate**

#### **RCW 84.36.005**

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

#### **RCW 36.21.080**

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

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

## USPAP Compliance...Continued

### Property Rights Appraised: Fee Simple

#### **Wash Constitution Article 7 § 1 Taxation:**

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

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

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

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

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

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

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

### Assumptions and Limiting Conditions:

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

## USPAP Compliance...Continued

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

### Scope of Work Performed:

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

### Certification:

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

- The statements of fact contained in this report are true and correct
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

## USPAP Compliance...Continued

- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.
- The individuals listed below were part of the “appraisal team” and provided significant real property appraisal assistance to the person signing this certification. Any services regarding the subject area performed by the appraiser within the prior three years, as an appraiser or in any other capacity is listed adjacent their name.
- To the best of my knowledge the following services were performed by the appraisal team within the subject area in the last three years:
  - Chris Di Gangi, Danica Kaldor, Anne Main, Naomi Yother
  - Data Collection
  - Sales Verification
  - Appeals Response Preparation / Review
  - Appeal Hearing Attendance
  - Physical Inspection Model Development and Report Preparation
  - Land and Total Valuation
  - New Construction Evaluation
- Any services regarding the subject area performed by me within the prior three years, as an appraiser or in any other capacity is listed adjacent to my name.
- To the best of my knowledge the following services were performed by me within the subject area in the last three years:
  - Cheryl Lewis
  - Annual Up-Date Model Development and Report Preparation
  - Data Collection
  - Sales Verification
  - Appeals Response Preparation / Review
  - Physical Inspection Model Development and Report Preparation
  - Land and Total Valuation
  - New Construction Evaluation



9/13/2022

---

Appraiser II

Date



## King County

### Department of Assessments

King County Administration Bldg.  
201 S. Jackson St., Room 708, KSC – AS – 0708  
Seattle, WA 98104  
(206) 296-7300 FAX (206) 296-0595  
Email: [assessor.info@kingcounty.gov](mailto:assessor.info@kingcounty.gov)

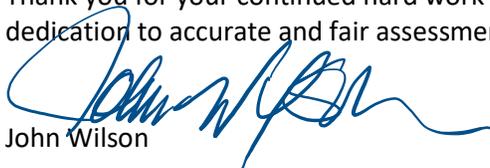
**John Wilson**  
*Assessor*

As we start preparations for the 2022 property assessments, it is helpful to remember that the mission and work of the Assessor's Office sets the foundation for efficient and effective government and is vital to ensure adequate funding for services in our communities. Maintaining the public's confidence in our property tax system requires that we build on a track record of fairness, equity, and uniformity in property assessments. Though we face ongoing economic challenges, I challenge each of us to seek out strategies for continuous improvement in our business processes.

Please follow these standards as you perform your tasks.

- Use all appropriate mass appraisal techniques as stated in Washington State Laws, Washington State Administrative Codes, Uniform Standards of Professional Appraisal Practice (USPAP), and accepted International Association of Assessing Officers (IAAO) standards and practices.
- Work with your supervisor on the development of the annual valuation plan and develop the scope of work for your portion of appraisal work assigned, including physical inspections and statistical updates of properties;
- Where applicable, validate correctness of physical characteristics and sales of all vacant and improved properties.
- Appraise land as if vacant and available for development to its highest and best use. The improvements are to be valued at their contribution to the total in compliance with applicable laws, codes and DOR guidelines. The Jurisdictional Exception is applied in cases where Federal, State or local laws or regulations preclude compliance with USPAP;
- Develop and validate valuation models as delineated by IAAO standards: Standard on Mass Appraisal of Real Property and Standard on Ratio Studies. Apply models uniformly to sold and unsold properties, so that ratio statistics can be accurately inferred to the entire population.
- Time adjust sales to January 1, 2022 in conformance with generally accepted appraisal practices.
- Prepare written reports in compliance with USPAP Standard 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the public, Assessor, the Boards of Equalization and Tax Appeals, and potentially other governmental jurisdictions. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

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



John Wilson