Gas Stations

Specialty Area: 410

Commercial Revalue for 2026 Assessment Roll

7-11 with Gas - Pacific

King County

Department of Assessments

Setting values, serving the community, and pursuing excellence

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John Wilson
Assessor

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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 with 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. Additionally, I have provided a brief tutorial on our property assessment process. It is meant to provide you with background information about our process and the basis for your area assessments.

Fairness, accuracy, and transparency set the foundation for an 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 that every taxpayer is treated fairly and equitably.

Our office is here to serve you. Please don't hesitate to contact us if you 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 727,000 residential, commercial and industrial properties. More specifically for commercial property, the Assessor breaks up King County into geographic or specialty (i.e., office buildings, warehouses, retail centers, etc.) market areas and annually develops valuation models using one or more of the three standard appraisal indicators of value: Cost, Sales Comparison (market) and Income. For most commercial properties the income approach is the primary indicator of value. The results of the models are then applied to all properties within the same geographic or specialty area.

Are Properties Inspected?

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

RCW 84.40.025 - Access to property

> For the purpose of assessment and valuation of all taxable property in each county, any real or personal property in each county shall be subject to visitation, investigation, examination, discovery, and listing at any reasonable time by the county assessor of the county or by any employee thereof designated for this purpose by the assessor.
>
> In any case of refusal to such access, the assessor shall request assistance from the department of revenue which may invoke the power granted by chapter 84.08 RCW.

How Are Commercial Properties Valued?

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

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

How is Assessment Uniformity Achieved?

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

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

Type of 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 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.

Executive Summary Report

Appraisal Date: January 1, 2026 (2026 Assessment Year)

Specialty Area: Area 410, Gas Stations

Sales – Ratio Study Summary:
Number of sales: 22 market transactions, though 9 are Net Lease sales.

Total Population – Parcel Summary Data:

Change in Total Assessed Value			
	Land	Improvements	Total
2025 Value	$791,798,000	$335,545,100	**$1,127,343,100**
2026 Value	$794,517,800	$332,790,900	**$1,127,308,700**
$ Change	$2,719,800	-$2,754,200	**-$34,400**
% Change	**0.3%**	**-0.8%**	**0.0%**

Number of Improved Parcels in the Specialty Population: 461 Gas Stations. The above values include land value only parcels that are part of multi-parcel economic entities.

Conclusion and Recommendation:

Total assessed values for the 2026 revalue have remained virtually unchanged from the 2025 assessment. In general, there was a very slight increase in overall land values, which was marginally offset by a very slight decline in improvement values.

Since the values recommended in this report improve equity, we recommend posting these values for the 2026 assessment year.

Identification of the Area

Name or Designation: Area 410 - Gas Stations

Boundaries: All of King County.

Maps: Assessor's maps are located on the 7th floor of the King Stret Center and the Assessor's website.

Area Overview:

Economic: Convenience stores with gas and gas stations exist in all areas of the county. Convenience stores with gas sell about 65% of all gasoline in King County with the other 35% sold by supermarkets, discount warehouse clubs, and service stations.

Location tends to be of extreme importance for gas stations. They tend to be well distributed throughout the county with their frequency mostly dependent upon local population density. The trends are for larger properties with more profit centers associated with convenience stores, and more discount-warehouse stores and grocery stores selling gasoline. We are also seeing more "starting gate" type dispenser arrays which put one dispenser on each gasoline island instead of two and are arranged so that the cars park at the dispensers perpendicular to the road rather than parallel to it. They provide service to more cars simultaneously.

Within the category of gasoline stations there has been, however, a great deal of change. The overwhelming majority of service stations have converted to the mini-mart/convenience store model. A lot of smaller, older, facilities have closed, while warehouse discount stores and grocery stores have added gasoline to their range of products. Some of these are minimally attended and sell for less, creating intense competition for the convenience stores in the area.

More convenience stores are trying to acquire more additional centers, i.e. fast food, fresh deli, lottery sales, carwash, vacuum/air service, coffee stands, specialized auto care, etc.

In many parts of Seattle, gas stations are under pressure to redevelop to more intense uses such as multi-story mixed use buildings, because they are located on land that has been zoned for four, six, or even eight floors. With a shortage of apartments, developers are paying top prices to acquire the land. Even though many gas station sites are contaminated with petroleum products, the need for underground parking means that twenty or more feet of soil need to be excavated in any event. The only difference is whether the soil gets taken to a clean site, or to one that accepts soil that needs to be remediated or isolated.

The highest price paid for a gas station in King County occurred in August of 2024 when the Chevron mini mart at 7300 35th Ave NE in Seattle sold for $7,490,000. This is a NC2P-40 zoned parcel.

The upward limit in King County is postulated to be around $8,000,000, which can go higher for multi-use. On any parcel where the land value has pushed the total cost above that market value, the improvement value has been reduced to a token of $1,000 for assessment purposes to reflect the change in highest and best use and primary consideration was given to the underlying land value.

Analysis Process

Effective Date of Appraisal: January 1, 2026

Date of Appraisal Report: June 16, 2026

Responsible Appraiser: The following appraiser performed the valuation for this Specialty Area 410:

- Lori Sorrell, Commercial Appraiser II

Highest and Best Use Analysis

As if vacant: Market analysis of the gas stations in King County, 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 the records and considered in the valuation of the specific parcel.

As if improved: Based on gas station trends, both demographic and current development patterns, the existing improvements 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. It was determined that the current improvements do add value to the property, in almost all 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.

Standards and Measurement of Data Accuracy: Sales were analyzed for trends but not used for valuation. Current data was verified and corrected, when necessary, via field inspection and review of plans.

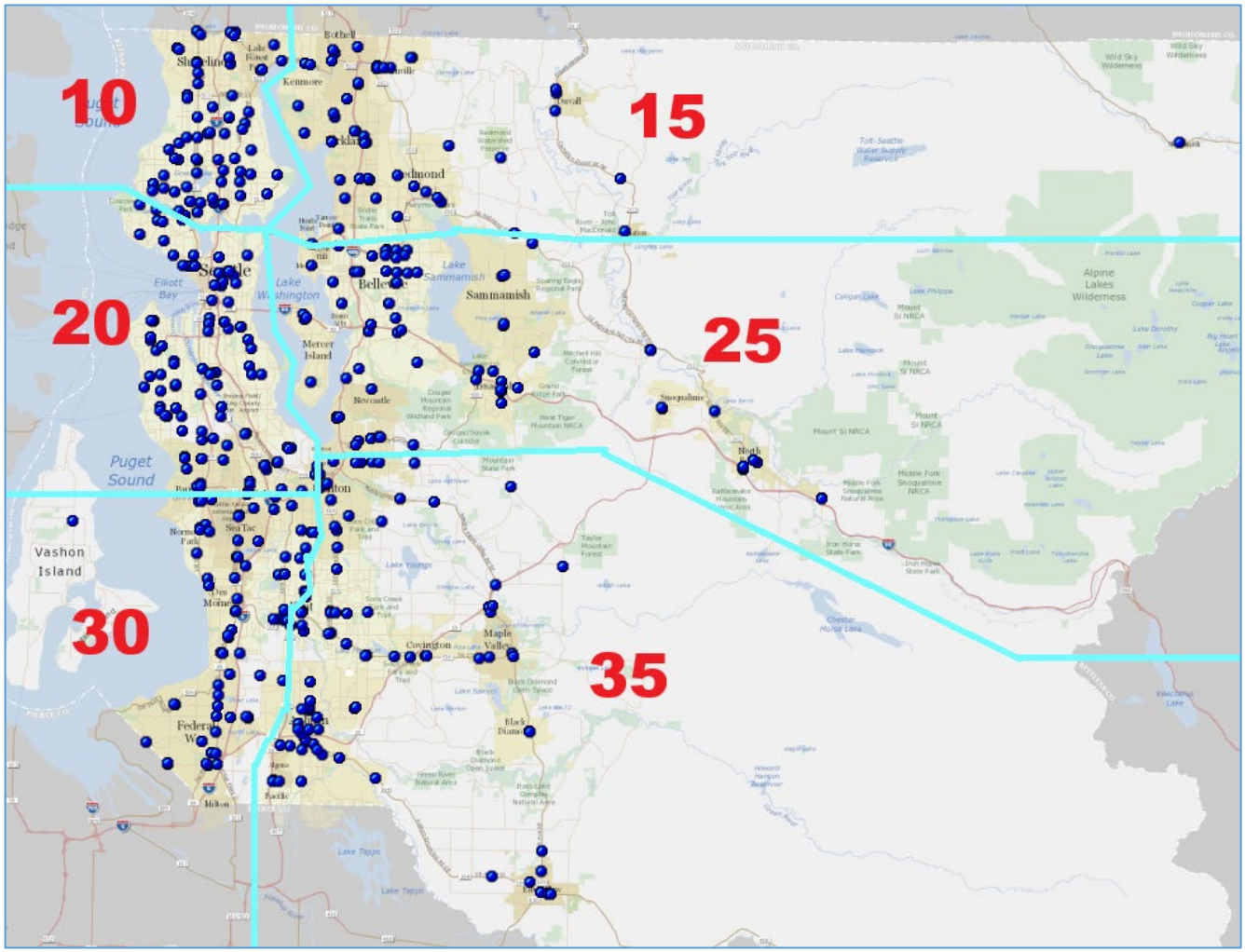
Special Assumptions and Limiting Conditions

- All three approaches to value were considered in this analysis.
- No market trends (market condition adjustments, time adjustments) were applied to sales prices. Models were developed without market trends. The utilization of a minimum of three years of market information without adjustment for time averaged any net changes over that time period.
- The following Departmental guidelines were considered and adhered to:
    - Sales from 1/01/2023 to 12/31/2025 (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.

Area Description

Area 410 (Gas Stations) Is divided into 6 neighborhoods for assessment purposes:

- 410-10 - Northwest corner of the county
- 410-15 - Northeast corner of the county
- 410-20 - Midwest county mainly covering Seattle
- 410-25 - Mideast of the county, mainly the east side of lake Washington out to North Bend
- 410-30 - Southwest corner of the county
- 410-35 - Southeast corner of the county



Physical Inspection

Neighborhood 35 was scheduled for physical inspection the current assessment year. In addition, parcels from other neighborhoods which had not been inspected within the previous 6 years were also inspected. These inspected parcels represent 30% of this specialty's total parcel count. An exterior observation of these properties was made with efforts to verify the accuracy and completeness of property characteristic data that affect value.

Geo Neighborhood		Location	Inspected Parcel Count	Total Parcel Count	Percent of Parcel Count
410	10	Northwest King County	7	66	10.61%
410	15	Northeast King County	5	53	9.43%
410	20	Midwest King County	9	92	9.78%
410	25	Mideast King County	6	74	8.11%
410	30	Southwest King County	28	87	32.18%
410	35	Southeast King County	84	89	94.38%
Specialty 410 Physical Inspection Totals			**139**	**461**	**30.15%**

Scope of Data:

Land Parcel Value Data:

The geographic appraiser in the area in which the specialty property is located is responsible for the land value used by the specialty appraiser. See appropriate geographic area reports for land valuation discussion.

Improved Parcel Total Value Data:

Sales Comparison Approach Model Description

The Market Approach was considered but not used. Sales in the convenience store market almost always represent the purchase of a going concern. It is the sale of the business inclusive of the real estate. Isolating the real estate value from business sales is problematic in that it is not adaptable to mass appraisal.

Income Approach Model Description

The Income Approach was considered but not used. The income stream generated by gas station properties represents the income to the business inclusive of the real estate. An active rental market does not exist for these properties. Isolating income to the real estate is problematic and not adaptable to mass appraisal.

Cost Approach model description

Cost estimates for buildings 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. Marshall & Swift cost calculations are automatically calibrated to the data in place in the Real Property Application.

This approach for the buildings, in addition to a proprietary cost manual for the gas station accessory improvements (see discussion below), was the primary method relied on for total valuation. Depreciation is implied with the gas station accessory improvements since they are not uniquely enumerated and enjoy a high level of maintenance and repair. An advantage to the cost approach is that it allows for land value to make location adjustments to total value.

Cost calibration The Marshall & Swift Valuation modeling system, which is built in the Real Property Application, is calibrated to the region and the Seattle area.

The Marshall & Swift Valuation modeling system, which is built in the Real Property Application, is calibrated to the region and the Seattle area.

Gas Station Improvement Data

The following is a description of the data considered, as well as the stratifications recognized in the cost estimates for the gas station specialty.

There are essentially four types of retail outlets which sell gasoline:

1. The legacy-style **service station** with service bays, air compressor, hoists, etc.:

2. The **convenience store** (C-Store) with gas:

3. The **gas station only** which has numerous Multi-Product Dispensers (MPD's) and a small kiosk but no retail store:

ARCO
ARCO
Chevron

4. The **co-branded C-Store/Quick Service Restaurant (QSR)**:

The legacy-style service stations that have not been remodeled with a snack shop or C-Store have the greatest obsolescence and represent the low end of the market. The very large co-branded C-Stores with gas, numerous dispensers and various other profit centers represent the high end of the market.

Buildings:

The cost approach has been utilized to appraise gas stations. The subject parcels in King County have been inspected and stratified according to building quality:

- **Excellent:** Best wood, steel, brick or masonry, high volume area, best workmanship with many built-in features, package air conditioning.
- **Good:** Good wood, steel, brick, sash, and large overhangs, ranch or suburban style, good workmanship.
- **Average:** Average painted steel or cement block, small overhangs, small office. Average quality materials throughout.
- **Low Cost:** Painted steel or cement block, inexpensive sash, doors and gates. Minimal and low cost fixtures.

Car washes in separate buildings were valued by the Marshall & Swift automated cost modeling system. Generally, building quality will be consistent with the primary building. All car wash equipment is considered personal property.

The Personal Property Division assesses compressors, pumps, dispensers, signs, hoists, tools, furniture and fixtures.

Accessory Improvements:

The valuation of accessory improvements (AI's) relates to the construction quality of the property as a whole. AI's are stratified according to quantity and quality. Therefore, an Excellent quality building will in most cases have Type 1 accessory improvements, a Good quality building will usually have Type 2 AI's, an average quality building is associated with Type 3 AI's, and a Low-cost building should have Type 4 AI's. The value of AI's also relates to the number of filling stations and the size of the lot. Marshall Valuation Service indicates that the expected life of such improvements range from 15 to 30 years however, because of the store's long hours and heavy foot traffic, deterioration of the interior can happen at a rapid rate. Excellent level stores will replace worn interior furnishings before wear shows, while lesser quality stores tend to show more wear and tear. The accessory improvements take the level of replacement/maintenance/repair into consideration when judging their construction quality.

· **Type 1**	Best quality components throughout	$ 800,000 -	$ 1,000,000
· **Type 2**	Good quality components throughout	$ 600,000 -	$ 800,000
· **Type 3**	Average quality components throughout	$ 350,000 -	$ 600,000
· **Type 4**	Low-cost components throughout	$ 100,000 -	$ 350,000

Example:

Service Station Accessory Improvements – Type 3 Average Quality Cost New

Tanks	10,000 gal.	$ 60,000
	15,000 gal.	$ 85,000
	20,000 gal.	$ 100,000
Islands		$ 24,000
Paving (including curbs & cutouts)		$ 30,000
Lighting		$ 10,000
Sign Pole		$ 3,500
Canopy	1,500 sq ft.	$ 75,000
	2,500 sq ft.	$ 105,000
Piping & Wiring		$ 40,000
Labor, Site Prep, & Soft Costs		Varies

Accessory improvements are labeled as Type 1 – 4 in the accessory improvement section of the Real Property database. The value contribution of the accessory package was flat valued according to the indicated value range for the category type and included in the total cost estimate for the service station.

Reconciliation

Typically, the Market Sales Approach is considered the best reliable indicator of value when comparable sales are available. Since the available sales do not represent real property value, these sales could not be used to develop a model.

The Cost Approach was used on all of the Gas Station Specialty population. The cost approach allows for the greatest equity and uniformity. Land value becomes a location adjustment.

The Income Approach to value was considered but not used. Income for gas stations represents the performance of the business and not just the real property. Separating the two is problematic in mass appraisal.

An administrative review of the selected values for quality control purposes was made by Andrew Murray, Senior Appraiser.

Model Validation

Total Value Conclusions, Recommendations and Validation:

Recommended assessed values are based on market conditions as of January 1, 2026.

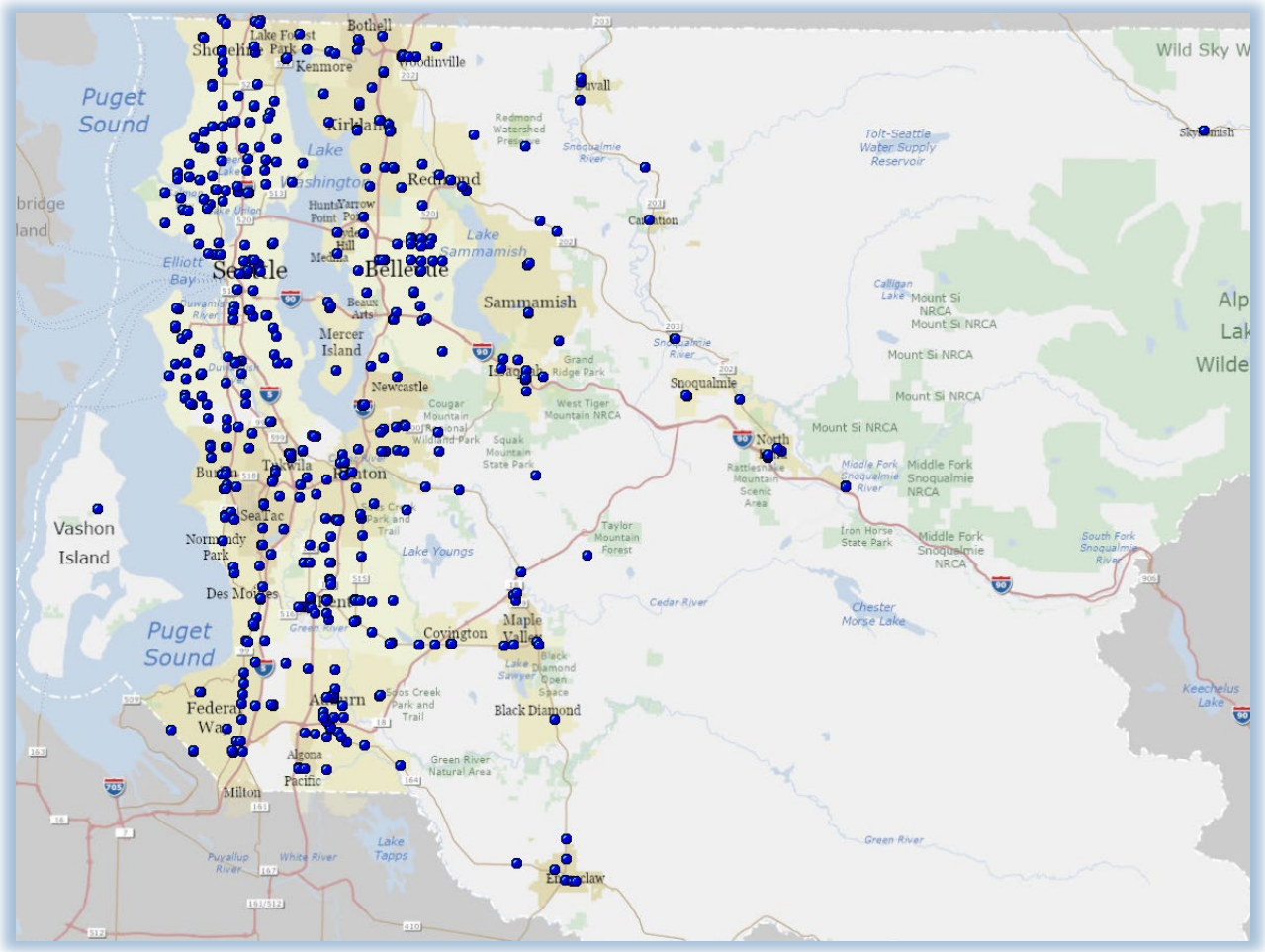
All parcels were individually reviewed for correctness of the model application before final value selection. All the factors used to establish value by the model were subject to adjustment.

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed during the entire cycle 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 by characteristics and conditions as they occur in the valuation area.

Application of these recommended values for the 2026 assessment year (taxes payable in 2027) results in an average total change from the 2025 assessment of 0% and the value figure difference is minimal.

Changed in Total Assessed Value			
2025 Total Value	2026 Total Value	$ Change	% Change
$1,127,343,100	$1,127,308,700	-$34,400	0.0%

SPECIALTY AREA 410 MAP



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 Standards 5 and 6. To fully understand this report the reader may need to refer to the Assessor's Property Record Files, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan, and the statutes.

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

Definition and date of value estimate:

Market Value

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

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

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

Highest and Best Use

RCW 84.40.030

> *All property shall be valued at one hundred percent of its true and fair value in money and assessed on the same basis unless specifically provided otherwise by law.*
>
> *An assessment may not be determined by a method that assumes a land usage or highest and best use not permitted, for that property being appraised, under existing zoning or land use planning ordinances or statutes or other government restrictions.*

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

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

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

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

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

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

Date of Value Estimate

RCW 84.36.005

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

RCW 36.21.080

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

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

Property Rights Appraised: Fee Simple

Wash Constitution Article 7 § 1 Taxation:

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

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

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

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

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

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

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

Assumptions and Limiting Conditions:

1. No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.
2. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.

3. No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.
4. Rental areas herein discussed have been calculated in accord with generally accepted industry standards.
5. The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.
6. The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.
7. The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.
8. No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.
9. Maps, plats, and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.
10. The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.
11. An attempt to segregate personal property from the real estate in this appraisal has been made.
12. Items which are "typical finish" and generally included in a real property transfer but are legally considered leasehold improvements are included in the valuation unless otherwise noted.
13. The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.
14. I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.

15. Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.

Scope of Work Performed:

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

Certification:

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

- The statements of fact contained in this report are true and correct.
- The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.
- No one provided significant real property appraisal assistance to the person signing this certification. Any services regarding the subject area performed by the appraiser within the prior three years, as an appraiser or in any other capacity is listed adjacent to their name.

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

Lori Sorrell, Commercial Appraiser II Date

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Present Use	Parcel Ct	Ver. Code	Remarks
410	020	374460	0965	2,800	3229677	$4,235,760	03/14/23	$1,512.77	SHELL FOOD MART	CI	Conv Store with Gas	1	69	Net Lease Sale; not in ratio
410	030	322304	9011	1,647	3229676	$4,235,760	03/14/23	$2,571.80	SHELL FOOD MART	CC-1	Conv Store with Gas	1	69	Net Lease Sale; not in ratio
410	035	242006	9341	1,680	3234488	$1,050,000	04/20/23	$625.00	76 FOOD MART	HCB	Conv Store with Gas	1	Y	
410	030	207640	0005	1,278	3239810	$6,464,000	05/26/23	$5,057.90	76	CB	Conv Store with Gas	1	69	Net Lease Sale; not in ratio
410	030	112204	9032	4,604	3245221	$6,000,000	06/27/23	$1,303.21	SHELL FOOD MART/WENDY'S	I1	Conv Store with Gas	1	Y	
410	030	200900	3915	1,407	3259650	$1,850,000	10/30/23	$1,314.85	76 STATION	D-C	Service Station	1	69	Net Lease Sale; not in ratio
410	030	322304	9040	4,207	3261387	$3,450,000	11/15/23	$820.06	Wayne's Service Center	CC-1	Service Building	3	69	Net Lease Sale; not in ratio
410	010	751850	0460	1,950	3273888	$3,223,750	03/13/24	$1,653.21	JOE'S MINI MART/SHELL	NC2P-55 (M)	Conv Store with Gas	1	Y	
410	025	545230	0380	1,000	3282170	$2,700,000	05/14/24	$2,700.00	SHELL SERVICE CENTER	TC	Service Station	1	69	Net Lease Sale; not in ratio
410	020	562420	0097	2,112	3283561	$5,980,000	05/23/24	$2,831.44	SHELL GAS STATION WITH CONVENIENCE STORE	I	Conv Store with Gas	1	69	Net Lease Sale; not in ratio
410	035	885600	1925	6,536	3285489	$4,460,000	06/07/24	$682.37	76/PIT STOP/CAR WASH	HC	Conv Store with Gas	1	Y	
410	025	334330	0640	1,500	3290567	$3,300,000	07/12/24	$2,200.00	SHELL	NB	Service Station	1	69	Net Lease Sale; not in ratio
410	010	797420	0040	2,226	3295766	$7,490,000	08/09/24	$3,364.78	CHEVRON FOOD MART	NC2P-40 (M)	Conv Store with Gas	1	Y	
410	030	359700	0440	2,304	3315056	$2,590,000	01/16/25	$1,124.13	76 JUMBO DELI	RCM	Conv Store with Gas	1	Y	
410	030	125370	0211	11,800	3317673	$4,500,000	02/14/25	$381.36	LITTLE DELI-MART	I2	Conv Store with Gas	1	Y	
410	025	220150	1404	1,596	3323271	$3,570,000	03/28/25	$2,236.84	TEXACO	NMU	Conv Store with Gas	1	69	Net Lease Sale; not in ratio
410	010	266300	0610	954	3327036	$6,600,000	03/31/25	$6,918.24	76 FOOD MART	NC3-75 (M1)	Conv Store with Gas	1	Y	
410	030	611540	0141	12,960	3325925	$4,900,000	04/09/25	$378.09	Normandy Park Towne Center	NC	Shopping Ctr(Nghbrhood)	2	Y	
410	010	567600	0062	1,058	3331594	$6,100,000	05/17/25	$5,765.60	76	NC3P-75 (M1)	Conv Store with Gas	1	Y	
410	030	202304	9471	2,037	3332139	$3,900,000	05/30/25	$1,914.58	SHELL FOOD MART, CAR WASH, SERVICE	CC-2	Service Station	1	Y	
410	010	012603	9402	2,446	3348401	$5,960,000	09/11/25	$2,436.63	76 MARKET EXPRESS	NB	Conv Store with Gas	1	Y	
410	010	242006	9341	1,680	3361338	$1,700,000	12/29/25	$1,011.90	SINCLAIR GAS & FOOD MART	HCB	Conv Store with Gas	1	Y	

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Present Use	Parcel	Ver. Code	Remarks
410	015	112604	9010	1,208	3312679	$13,950	12/28/24	$11.55	76/CIRCLE K	UC	Conv Store with Gas	1	68	Non-gov't to gov't
410	020	534720	0020	1,848	3387572	$1,400,000	07/16/26	$757.58	7-ELEVEN	NC2P-55 (M)	Conv Store with Gas	2	15	No market exposure
410	035	172205	9219	1,835	3382360	$81,480	06/02/26	$44.40	SHELL FOOD MART/CAR WASH	CC	Conv Store with Gas	1	68	Non-gov't to gov't
410	015	072506	9118	1,829	3373806	$8,425,000	04/07/26	$4,606.34	SHELL GAS STATION	CMU	Gas Station	2	Y	Sold after lien date
410	035	132006	9114	3,618	3376239	$3,622,500	04/28/26	$1,001.24	CHEVRON FOOD MART	NB	Conv Store with Gas	1	Y	Sold after lien date
410	025	752546	0100	2,282	3381722	$6,000,000	06/03/26	$2,629.27	76 SERVICE STATION	CB	Service Station	1	Y	Sold after lien date
410	010	072604	9271	1,414	3382921	$5,650,000	06/12/26	$3,995.76	SHELL STATION/CONVENIENCE STORE/CAR WAS	TC-1	Service Station	2	Y	Sold after lien date
410	015	112604	9010	1,208	3385829	$2,000,000	06/25/26	$1,655.63	76 FOOD MART	UC	Conv Store with Gas	1	Y	Sold after lien date

Specialty 410 Physical Inspection 2026				
Area	Nbhd	Major	Minor	SitusAddr
410	10	082000	0053	12355 15TH AVE NE
410	10	114500	0005	4359 ROOSEVELT WAY NE
410	10	276760	2690	6111 24TH AVE NW
410	10	291970	2475	355 NW 85TH ST
410	10	394190	0005	9796 HOLMAN RD NW
410	10	567600	0062	8400 AURORA AVE N
410	10	641410	0344	1424 NE 125TH ST
410	15	011410	0886	7630 NE BOTHELL WAY
410	15	011410	1250	8002 NE BOTHELL WAY
410	15	112604	9010	6115 NE BOTHELL WAY
410	15	122505	9205	16909 NE REDMOND WAY
410	15	255290	0005	5040 148TH AVE NE
410	20	198520	0460	351 BROAD ST
410	20	198920	1350	10 DENNY WAY
410	20	199120	0685	620 DENNY WAY
410	20	217200	0616	12911 MARTIN LUTHER KING JR WAY S
410	20	217200	0671	12848 MARTIN LUTHER KING JR WAY S
410	20	242503	9047	1800 15TH AVE W
410	20	277060	2895	1519 W DRAVUS ST
410	20	277110	1005	2120 W EMERSON PL
410	20	545830	0525	720 TAYLOR AVE N
410	25	332505	9033	11611 NE 8TH ST
410	25	332505	9179	12001 NE 8TH ST
410	25	332505	9180	11909 NE 8TH ST
410	25	334210	3237	1410 N 30TH ST
410	25	334210	3271	1419 N 30TH ST
410	25	884350	0345	825 FRONT ST N
410	30	012204	9089	19918 68TH AVE S
410	30	032204	9048	20619 MILITARY RD S
410	30	042204	9189	19923 INTERNATIONAL BLVD
410	30	042204	9234	19924 INTERNATIONAL BLVD
410	30	072205	9026	21214 84TH AVE S
410	30	112204	9032	6331 S 212TH ST
410	30	122204	9006	8315 S 212TH ST
410	30	122204	9044	21208 68TH AVE S
410	30	125370	0211	19253 84TH AVE S
410	30	132204	9354	22422 84TH AVE S
410	30	182205	9355	22588 84TH AVE S
410	30	207640	0005	4605 S 188TH ST
410	30	232204	9069	1513 W MEEKER ST
410	30	232204	9074	1809 W MEEKER ST
410	30	282304	9123	16850 INTERNATIONAL BLVD
410	30	312305	9097	8815 S 180TH ST
410	30	312305	9109	18010 EAST VALLEY HWY S

Specialty 410 Physical Inspection 2026				
Area	Nbhd	Major	Minor	SitusAddr
410	30	312305	9118	18015 EAST VALLEY HWY S
410	30	332304	9202	2841 S 188TH ST
410	30	383200	0245	1133 W JAMES ST
410	30	383200	0250	1133 W JAMES ST
410	30	537980	3160	16402 MILITARY RD S
410	30	543620	0107	711 WASHINGTON AVE N
410	30	543620	0111	23803 WEST VALLEY HWY S
410	30	543620	0760	1202 W MEEKER ST
410	30	543620	0820	1110 W MEEKER ST
410	30	631500	0281	20007 80TH AVE S
410	30	855240	0076	17002 INTERNATIONAL BLVD
410	35	000080	0013	1439 AUBURN WAY N
410	35	000080	0014	1501 AUBURN WAY N
410	35	000080	0020	1725 AUBURN WAY N
410	35	000080	0046	27 15TH ST NE
410	35	000400	0091	3648 AUBURN WAY N
410	35	000660	0014	25014 74TH AVE S
410	35	000660	0093	No Situs
410	35	001900	0105	201 AUBURN WAY S
410	35	025570	0020	23224 MAPLE VALLEY-BLACK DIAMON RD SE
410	35	030150	0370	902 OUTLET COLLECTION DR SW
410	35	030150	0380	1402 OUTLET COLLECTION DR SW
410	35	052205	9202	20727 108TH AVE SE
410	35	062207	9037	20304 276TH AVE SE
410	35	084400	1330	32632 3RD AVE
410	35	084400	1340	No Situs
410	35	092105	9103	31207 124TH AVE SE
410	35	092105	9116	12400 SE 312TH ST
410	35	101800	0165	1602 A ST SE
410	35	102305	9374	4102 NE 4TH ST
410	35	122305	9072	16402 SE 128TH ST
410	35	132006	9057	41604 264TH AVE SE
410	35	132006	9114	1551 MCHUGH AVE
410	35	132104	9084	328 C ST NW
410	35	132204	9032	720 CENTRAL AVE N
410	35	132204	9185	711 CENTRAL AVE N
410	35	152305	9124	4615 NE 4TH ST
410	35	152306	9115	14331 ISSAQUAH-HOBART RD SE
410	35	162205	9116	13122 SE 240TH ST
410	35	162206	9107	23701 MAPLE VALLEY-BLACK DIAMON RD SE
410	35	162305	9111	3209 NE 4TH ST
410	35	172205	9219	23853 104TH AVE SE
410	35	182105	9259	613 AUBURN WAY S
410	35	182205	9239	1208 CENTRAL AVE S

Specialty 410 Physical Inspection 2026				
Area	Nbhd	Major	Minor	SitusAddr
410	35	184970	0265	631 CENTRAL AVE N
410	35	192105	9074	No Situs
410	35	192105	9078	1539 21ST ST SE
410	35	192105	9252	1156 AUBURN WAY S
410	35	192105	9293	1111 17TH ST SE
410	35	202105	9039	2802 AUBURN WAY S
410	35	202205	9010	10406 SE 256TH ST
410	35	202305	9124	2022 S PUGET DR
410	35	212006	9028	43529 228TH AVE SE
410	35	212205	9051	24014 116TH AVE SE
410	35	214980	0005	1204 E MAIN ST
410	35	232305	9211	15355 MAPLE VALLEY HWY
410	35	242006	9341	320 GRIFFIN AVE
410	35	242006	9595	907 ROOSEVELT AVE
410	35	242305	9037	18015 SE RENTON-MAPLE VALLEY RD
410	35	252006	9134	312 ROOSEVELT AVE
410	35	252006	9153	152 ROOSEVELT AVE E
410	35	252205	9032	17450 SE 272ND ST
410	35	252205	9130	17600 SE 272ND ST
410	35	272105	9097	5550 AUBURN WAY S
410	35	272206	9058	26821 MAPLE VALLEY-BLACK DIAMON RD SE
410	35	272206	9165	26920 MAPLE VALLEY HWY
410	35	272305	9033	17200 140TH AVE SE
410	35	282205	9096	26220 116TH AVE SE
410	35	282205	9203	13130 KENT-KANGLEY RD
410	35	282206	9044	22240 SE 272ND ST
410	35	289260	0051	11505 SE 168TH ST
410	35	292205	9062	10225 SE 256TH ST
410	35	314160	0670	224 8TH ST SE
410	35	322305	9035	19044 108TH AVE SE
410	35	322305	9065	17901 108TH AVE SE
410	35	322305	9237	10545 SE CARR RD
410	35	332205	9222	No Situs
410	35	332206	9043	27201 216TH AVE SE
410	35	333990	0026	810 HARVEY RD NE
410	35	352205	9053	15209 SE 272ND ST
410	35	362205	9120	16405 SE 272ND ST
410	35	382800	0231	511 CENTRAL AVE S
410	35	395390	0005	305 A ST SE
410	35	510840	0014	21641 MAPLE VALLEY-BLACK DIAMON RD SE
410	35	512540	0150	2202 AUBURN WAY N
410	35	516970	0085	4715 NE SUNSET BLVD
410	35	554730	0005	210 W MAIN ST
410	35	783080	0034	10255 SE 240TH ST

Specialty 410 Physical Inspection 2026				
Area	Nbhd	Major	Minor	SitusAddr
410	35	783080	0070	10715 SE 240TH ST
410	35	866100	0006	2415 GRIFFIN AVE
410	35	869860	0005	520 E MAIN ST
410	35	885600	1925	406 ELLINGSON RD
410	35	885600	2325	401 ELLINGSON RD
410	35	885600	4160	100 ELLINGSON RD
410	35	915460	0005	800 S GRADY WAY

King County

Department of Assessments
KSC – AS – 0708
201 S. Jackson St.
Seattle, WA 98104
OFFICE (206) 296-7300 **FAX (206) 296-0595**
Email: assessor.info@kingcounty.gov

John Wilson
Assessor

As we start preparations for the 2026 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 the 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 for the entire population.
- Time adjust sales to January 1, 2026, in conformance with generally accepted appraisal practices.
- Prepare written reports in compliance with USPAP Standards 5 and 6 for Mass Appraisals. The intended users of your appraisals and the written reports include the public, the Assessor, the Boards of Equalization and Tax Appeals, and potentially other governmental jurisdictions. The intended use of the appraisals and the written reports is the administration of ad valorem property taxation.

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

John Wilson

King County Assessor