

November 21, 1989
1578H/LS/ssj

Introduced by: Laing, Barden

Proposed No.: 89-853

MOTION NO. **7756**

A MOTION authorizing the sale or trade of 1 parcel of surplus King County fee property, and removal from King County property of 1 surplus house.

WHEREAS, the following described property and house are no longer necessary to the current needs of their custodial departments, and

WHEREAS, the King County executive has recommended that a fee parcel and a house be declared surplus and either sold or traded, whichever manner is in the best interest of King County;

WHEREAS, the surplus fee parcel will be offered for sale at public oral auction at the minimum acceptable offer being shown below or traded for other property desired by King County, and

WHEREAS, when it would be in the best interests of King County, the fee property may be sold on contract with 20 percent down and the balance on a 10 year contract at 12 percent interest, and

WHEREAS, the surplus house requires removal only, and will be sold by bid for Contract for Removal, and

NOW, THEREFORE, BE IT MOVED by the Council of King County:

A. The fee property is hereby declared surplus and the King County executive is authorized to dispose of this surplus property described as follows by either sale or trade and to execute the necessary document.

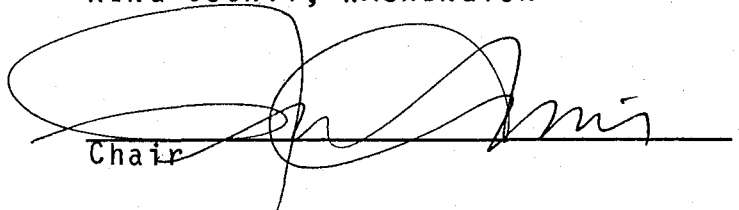
KROLL PAGE	APPL. NO.	DESCRIPTION	MINIMUM BID
14 WP	20066	Federal Way / Illahee Lot 1, Block 3, Rainier Manor, LESS road right of way.	\$35,000

B. The surplus house is hereby declared surplus and the King County executive is authorized to dispose of this surplus house and to execute the necessary document including a Contract for Removal.

14 WP	20067	Federal Way / Illahee Removal of house only located on Tax Lot 90, Sec. 30, Twp 21 N., Rge 4 E., W.M.	\$ 1,500
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PASSED this 27th day of November, 1989.

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON


Chair

ATTEST:



Clerk of the Council



King County
Real Property Division

Department of
Executive Administration

500A King County Administration Building
500 Fourth Avenue
Seattle, Washington 98104

(206) 296-7470

MOTION
7756

KING COUNTY DEPARTMENT DIRECTORS,
MANAGERS, AND ELECTED OFFICIALS

KING COUNTY COUNCIL MEMBERS

District 1 - Audrey Gruger
District 2 - Cynthia Sullivan
District 3 - Bill Reams
District 4 - Lois North
District 5 - Ron Sims
District 6 - Bruce Laing
District 7 - Paul Barden
District 8 - Greg Nickels
District 9 - Gary Grant

DEPARTMENT OF EXECUTIVE ADMINISTRATION

Jesus Sanchez, Director

KING COUNTY DEPARTMENT DIRECTORS

Pat Steel, Interim Chief Financial Officer - Office of
Financial Management
✓ Jan Michels, Director - Judicial Administration
Jim Tracy, Acting Director - Parks, Planning & Resources
Bud Nicola, Director - Dept. of Public Health
James Montgomery, Sheriff-Director - Dept. of Public Safety
Paul Tanaka, Director - Dept. of Public Works
Steven Schwalb, Director - Dept. of Adult Detention
✓ Neil M. Campbell, Director - Stadium Administration
Harold Delia, Director - Dept. of Youth Services

KING COUNTY DISTRICT COURT

✓ Susan Neely, District Court Administration

KING COUNTY DIVISION MANAGERS

✓ Ben Woo, Manager - Facilities Management

Application #20066

Water District - Federal Way
Sewer District - Federal Way
Fire District - #39
School District - Federal Way
Community Group - Federal Way

Application #20067

Water District - Federal Way
Sewer District - Federal Way
Fire District - #39
School District - Federal Way
Community Group - Federal Way

Application #20068

Water District - #25
Sewer District - None
Fire District - #20
School District - Renton
Community Group - Highline

Application #20069

Water District - #107
Sewer District - Eastgate
Fire District - #14
School District - Bellevue
Community Group - Newcastle

PROPOSED SURPLUS PROPERTY

<u>APPLICATION NO.</u>	<u>AREA</u>	<u>KROLL PAGE</u>	<u>COUNCIL DISTRICT</u>
20066	Federal Way / Illahee	14 WP	7
	Single family residence at 35606 13th S.W., Federal Way Acquired by Dept. of Public Works in conjunction with road project. Twenty-three foot addition to be removed. MINIMUM BID PRICE - \$35,000		
20067	Federal Way / Illahee	14 WP	7
	Single family residence at 728 S.W. 356th, Federal Way Residence to be removed from lot. Acquired by Dept. of Public Works in conjunction with road project. MINIMUM BID PRICE - \$1,500		
20068	Seattle / Allentown	12 WP	5
	Vacant lot in newly annexed Tukwila area. Adjoining owner interested in bidding. MINIMUM BID PRICE - \$13,000		
20069	Bellevue / Factoria	18 WP	6
	Acquired by King County through foreclosure of Road Improvement District. Also, Water District assessment. Property must be sold for amount of assessments. City of Bellevue wants to acquire. MINIMUM BID PRICE - \$7,300		

from government records and field surveys the accuracy of the information cannot be guaranteed.

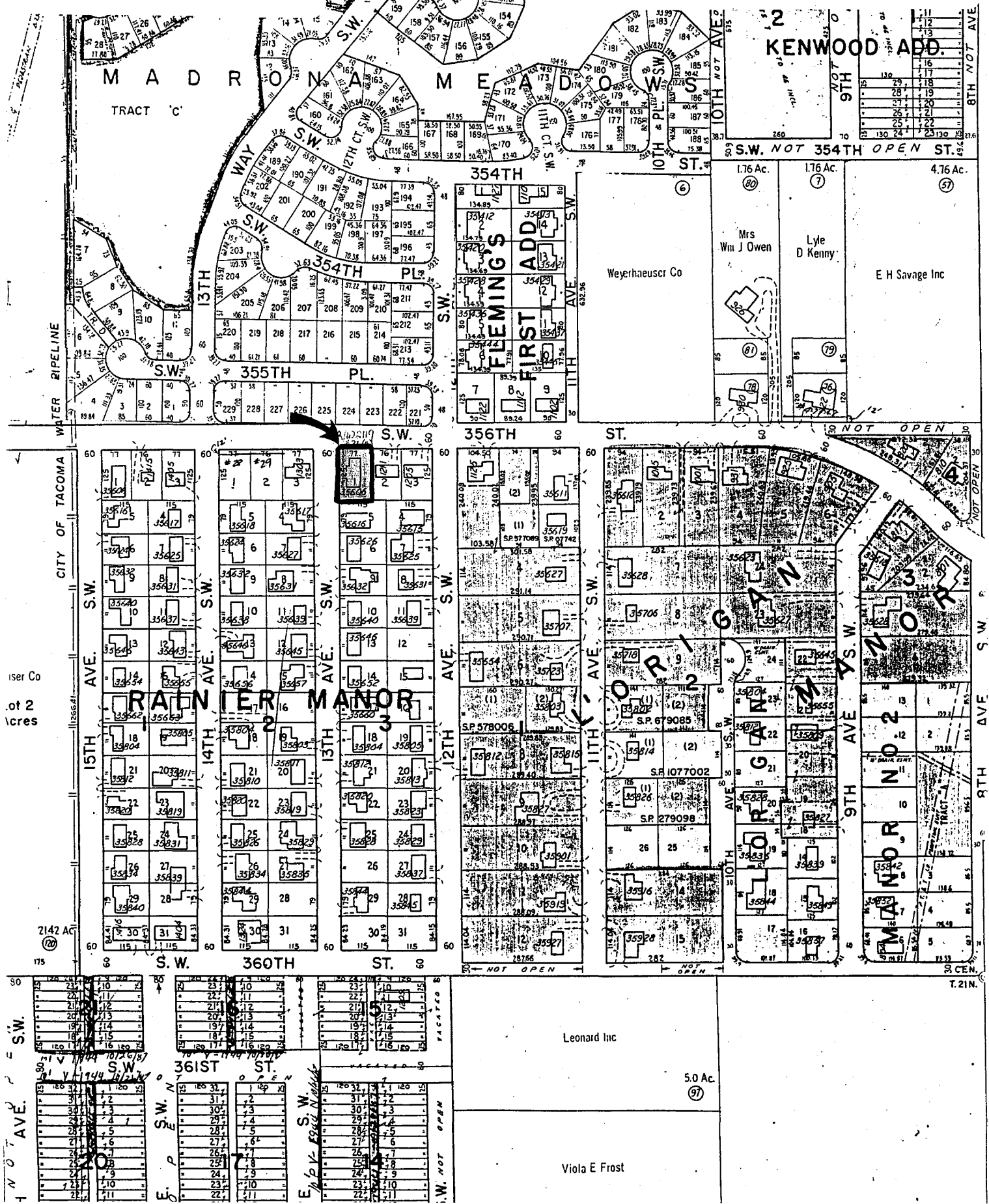
Copyrighted by
KROLL MAP CO.

APPL. 20066

Federal Way / Illahee

Sec. 30-21-4

14 WP



735W

141E

KENWOOD ADD

MADRONA MEADOWS

TRACT 'C'

10TH NOT AVE
9TH NOT AVE
8TH NOT AVE

1.76 Ac. 1.76 Ac. 4.76 Ac.

354TH

FLEMING'S
FIRST ADD

Weyerhaeuser Co

Mrs Wm J Owen

Lyle D Kenny

E H Savage Inc

355TH PL.

356TH

ST.

NOT OPEN

15TH AVE. S.W.

14TH AVE. S.W.

13TH AVE. S.W.

12TH AVE. S.W.

11TH AVE. S.W.

9TH AVE. S.W.

8TH AVE. S.W.

360TH ST.

361ST ST.

NOT AVE.

S.W.

S.W.

S.W.

NOT OPEN

Leonard Inc

5.0 Ac.

Viola E Frost

T. 21N.



**King County
Real Property Division**

Department of
Executive Administration

500A King County Administration Building
500 Fourth Avenue
Seattle, Washington 98104

(206) 296-7470 FAX 296-0196

October 12, 1989

TO: Carol Thompson
Property Management Coordinator

FM: Debra Ayers ^{AK}
Staff Appraiser

RE: OPINION OF VALUE
Surplus Property Appl. No. 20066
Tax Lot 713780-0315
35606 13th S. W., Federal Way

Subject property was purchased by King County for \$75,000 on March 28th, 1988, for the proposed widening of S. and S.W. 356th St. Approximately 1,058 square feet of right of way and 737 square feet for a slope easement are required from the northerly portion of the property for the road improvement which will reduce the lot size to 8,567 square feet. This will necessitate the demolition of approximately 23 feet from the northerly portion of the subject house. The subject property is slated for auction with the condition that the purchaser demolish the 23 foot addition within a time specified by the county. Given the residential zoning (SR 9,600) and surrounding residential uses, the highest and best use of the subject property is for single family residential use.

The subject property was inspected on October 4, 1989. It is improved with an approximately 2,138 square foot single family residence built in 1968. The house is in below average condition. The existing floor plan is functionally obsolete and the house is in need of "sprucing up" evidenced by the worn carpets and extreme deferred maintenance. There are three bedrooms and one bath located on the northerly 23 feet of the house proposed for demolition. The gas furnace is located in a hall closet in this portion of the house and would need to be relocated. During inspection, the ceiling material was noticed to be the "popcorn" texture, typical of some material containing asbestos. An estimate including asbestos removal will be included in this estimate, however, it is recommended that the material be tested for asbestos.

After demolition, the remaining house area includes a living room, kitchen, dining room, two family rooms, "beauty shop" with sink, attached two car garage, 1/2 bath and utility room, totaling approximately 1,540 square feet of living area. There is sufficient room to remodel one family room and the "beauty shop" area to include three bedrooms, and enlarge the existing 1/2 bath.

The following estimated costs are associated with the demolition of the 23 foot addition and remodeling of the remaining structure:

Two bids were obtained for the demolition of the 23 foot addition. Gary Sandland, with Sandland Construction Co. submitted a bid for \$18,462.50 on June 5, 1989. This included demolition and debris removal, and interior and exterior finish. Tax was not included. I asked Mr. Sandland about the possibility of asbestos in the addition. He said he did not inspect the interior of the house, although asbestos may be present. Another bid was obtained from Washington Wrecking Co. Mr. Anderson submitted a bid for \$12,750. This included demolition and debris removal and interior and exterior finish. Taxes and permits were not included. No consideration was given for the presence of asbestos. Due to the large difference in bids, for the purpose of this estimate, the middle of the range will be used, say \$15,000.

Marshall Valuation Service was consulted for costs associated with asbestos removal. The lower range was considered due to the relatively "easy" job of removing the ceiling texture.

Section 66 Page 6

\$12.50/sf X 598 sf X (1.10 X 1 - local and current cost multipliers) = \$8,222.50, Say \$8,250.

Remodeling costs associated with improving the remainder portion of the house to include three bedrooms, add three doors, remodel the 1/2 bath to a full bath and move the furnace will be considered. Stan Mitchell, of Appraisal and Building Inspection, Inc., was consulted for remodeling costs.

Move furnace	\$1,500
remodel 1/2 bath to full bath	\$3,000
three doors	<u>\$ 600</u>
TOTAL	\$5,100

Marshall Valuation Service was consulted for costs associated with a new interior wall to convert the family room to two bedrooms.

Sec. 55 Pages 4 & 5

Basic Wall 2 X 4 16" o.c.	\$.90/sf X 120sf wall	=	\$108.00
Interior facing-two sides	\$1.50/sf X 120sf wall	=	\$180.00
		=	\$180.00
Paint - flat wall-two coats	\$.39/sf X 120sf wall	=	\$ 46.80
two sides		=	<u>\$ 46.80</u>
	TOTAL		\$561.60
561.60 X (1 X 1.10-local and current cost multipliers)=			\$617.76
	Say,		\$650.00

Two scenarios will be considered for the total estimated demolition/remodeling costs - with and without asbestos abatement:

	With Asbestos Abatement	Asbestos-non existent
Demolition	\$15,000	\$15,000
Asbestos removal	\$ 8,250	\$ -0-
Bath,doors,furnace	\$ 5,100	\$ 5,100
Interior wall	\$ 650	\$ 650
TOTAL	\$29,000	\$20,750

Phillip Vartanium, a residential plan examiner with King County, was consulted regarding demolition/remodeling. He stated that currently, only the new exterior wall would need to be brought up to code with R-19 insulation, new wiring and double pane windows. The other portions of the house not affected by the demolition can stay in their current condition. However, he stated, this could change when Federal Way has a functioning building department.

There are numerous risks associated with this project including potential septic drainfield damage, the possibility of new code requirements for remodeling, change of floor plan, speculation involved and the proximity to a busy road. Due to these risks, the sales price must be attractive. With the principle of substitution, a potential purchaser won't risk the money on this investment unless there is sufficient profit involved. The market for this project is most likely a developer/contractor who will complete the project for re-sale, not someone looking for a house to live in. The market for the potential purchaser is further reduced due to the time constraints involved. There is little time available for the demolition work to be done before road construction planned for Spring 1990.

To estimate the value of the subject property after demolition and remodeling of the house, several recent sales of comparable three bedroom single family properties were investigated. The following chart summarizes their characteristics:

<u>LOCATION</u>	<u>SALE DATE</u>	<u>SALE PRICE</u>	<u>EXCISE</u>	<u>SQUARE FEET</u>	<u>CHARACTERISTICS</u>
35654 12th Ave SW	4/89	\$67,900	1055021	1,640	Blt '68-no garage
35844 14th Ave SW	1/89	\$79,950	1043038	1,200	Blt '76
1947 SW 350th St	8/89	\$71,000	1081909	1,120	Blt '62
35832 6th Ave SW	12/88	\$78,250	1035416	1,990	Blt '69,large lot
37234 1st Ave SW	11/88	\$69,000	1032152	1,440	Blt '76, detached garage
37033 12th Ave S	12/88	\$70,000	1039537	1,220	Blt '69, detached garage plus carport

The above sales show a wide range in comparable property values. Considering the similarities and dissimilarities, the value of the subject property after demolition and remodeling is estimated at \$75,000.

In pricing the subject "as is", the costs including profit to a developer are subtracted from the estimated market value (after work is completed - less selling costs) leaving a current estimated value.

"Out of pocket" costs were previously estimated at \$29,000 with asbestos abatement or \$20,750 with no asbestos - plus the sales price of the subject. Typical profit desired by the market (local contractors) is running upwards from 25% due to the risks associated with remodeling projects. After work is completed the subject is estimated to have a current market value of \$75,000. Typical selling costs including real estate sales commission and closing costs are estimated at 8% or \$6,000 (typical discount for contractors). Therefore, the seller could reasonably expect to "net" \$69,000.

The following formula is designed to extract an "as-is" value which provides the desired developer profit where 1.25% represents the 25% profit and overhead. Note that the 25% profit and overhead is already built into the \$29,000/\$20,750 demolition/remodeling costs. Therefore, the "profit factor" of 1.25% will only be applied to the current estimated value.

OUT OF POCKET COSTS (demolition/remodeling)	AS IS VALUE OF SUBJECT	NET TO SELLER
\$29,000	+ 1.25% X	= \$69,000
		ESTIMATED MARKET VALUE
\$69,000 - \$29,000 = \$40,000 / 1.25%		= \$32,000 (With asbestos abatement)

OUT OF POCKET COSTS (demolition/remodeling)	AS IS VALUE OF SUBJECT	NET TO SELLER
\$20,750	+ 1.25% X	= \$69,000
		ESTIMATED MARKET VALUE
\$69,000 - \$20,750 = \$48,250 / 1.25%		= \$38,600 (Without asbestos abatement)

The two estimated values of the subject property after demolition/remodeling are due to the undetermined presence of asbestos. It is recommended that the lower end of the range in value be used for auction purposes.

EXISTING HOUSE



23 FOOT ADDITION TO BE DEMOLISHED



SANDLAND CONSTRUCTION CO.

GENERAL CONTRACTORS

Licensed/Bonded SANDLC14008

- TREE SERVICE
- SALVAGE
- RESOURCE RECOVERY
- CONSTRUCTION

PHONE: (206) 630-2383

P.O. Box 449

Black Diamond, WA 98010

JUNE 5, 1989

BILL KRUTCH
KING COUNTY REAL PROPERTY DIVISION
500 KING COUNTY ADMINISTRATION BUILDING
500 FOURTH AVE.
SEATTLE WASH. 98104

RECEIVED
89 JUN -6 AM 10:05
REAL PROPERTY
DIVISION

DEAR MR KRUTCH:

REGARDING THE ESTIMATE YOU ASKED ME TO PREPARE ON THE HOUSE AT 35606 13TH S.W.
THE FOLLOWING IS A COST ESTIMATE OF THE ENTIRE PROJECT.

(A) DEMOLITION AND REMOVE DEBRI.

1. REMOVE AND REPLACE ELECTRICAL SERVICE TO ENTIRE HOUSE.	\$3,500.00
2. REMOVE AND CAP PLUMBING.	\$1,500.00
3. REMOVE AND REPLACE GAS LINE.	\$800.00
4. DEMO AND REMOVE DEBRI.	\$3,500.00
5. FILL AND GRADE.	\$600.00

(B) FINISH INTERIOR AND EXTERIOR.

1. FRAME WALL INCLUDING STUDS, INSULATION, WINDOWS, SIDING, SHEET ROCK.	\$3,500.00
2. REPAIR ROOF.	\$350.00
3. STAINING AND TRIM	\$300.00
4. MOVING SHRUBS AND LANDSCAPE.	\$300.00
5. MISC. PERMITS BONDS ETC.	\$500.00

TOTAL \$14,850.00

PROFIT AND OVERHEAD 25% \$3,712.50

TOTAL COST TO DO JOB. \$18,462.50

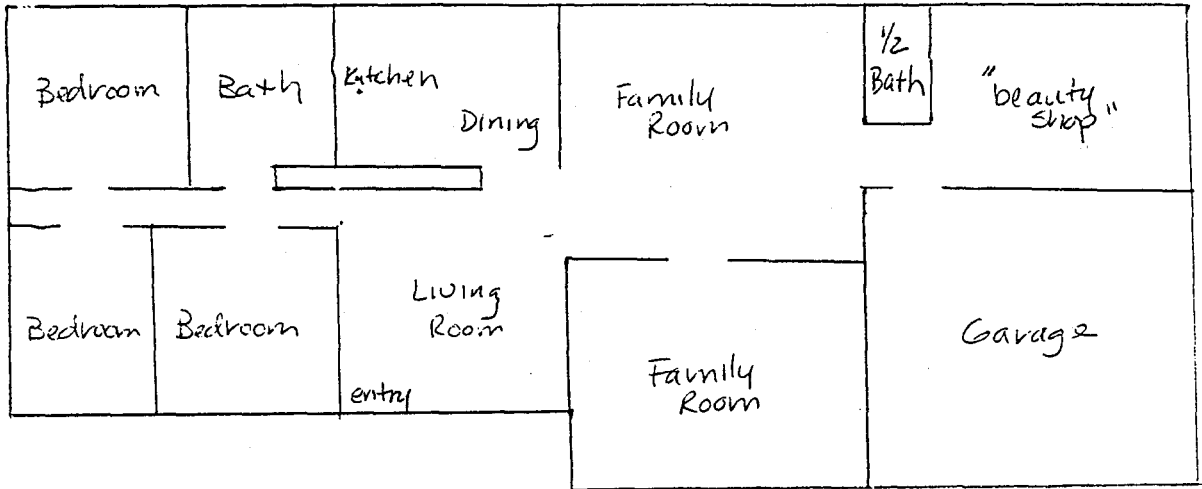
IF THIS PROJECT IS PUT OUT FOR BID AND MY COMPANY RECEIVES THE CONTRACT I WILL
DEDUCT THE COST OF THIS ESTIMATE OFF THE CONTRACT PRICE. IF YOU HAVE ANY QUESTIONS
PLEASE CALL ME AT 630-2383.

THANK YOU.

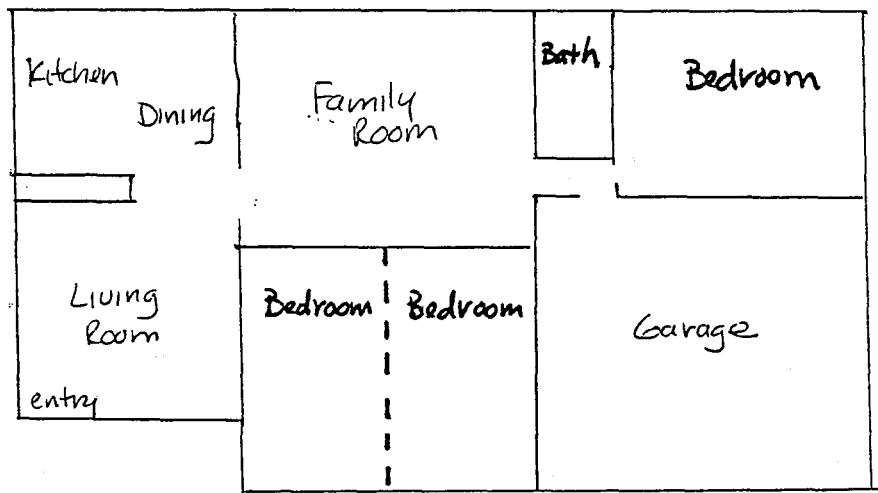
GARY J. SANDLAND



Existing House



House after 23' demolition And Proposed remodeling



WASHINGTON WRECKING CO.

13001 Empire Way S.
SEATTLE, WASHINGTON 98178

PROPOSAL

Page No. 1 of 1 Pages

RECEIVED

Proposal Submitted To:

(206) 772-6556

: 80 JUN 16 AM 10:00

Bill Krutch

500 King County Administration Bldg
500 Fourth Avenue
Seattle, WA 98104

REAL PROPERTY
DIVISION

JOB NAME/NO.	
LOCATION	
35606 13th SW	
PHONE	DATE
296-7498	June 13, 1989

We hereby submit specifications and estimates for:

Demolish and remove portion of house as indicated in photo.

Install 2 windows on N wall of house

Finish North exterior wall with like siding.

Repair any interior damage.

Stain North exterior wall to match house.

Move shrubs and replant on north side.

Price includes capping utilities to addition.

Tax and permits not included.

Washington Wrecking is licensed, bonded and insured to two million dollars.

Contractor's registration number - WASHIWC135J2

If you have any questions, please do not hesitate to call me at 772-6556.

WE PROPOSE hereby to furnish material and labor — complete in accordance with these specifications, for the sum of:

Twelve thousand seven hundred and fifty dollars and no/100's dollars (\$ 12,750.00).

Payable as follows:

Upon completion or as negotiated.

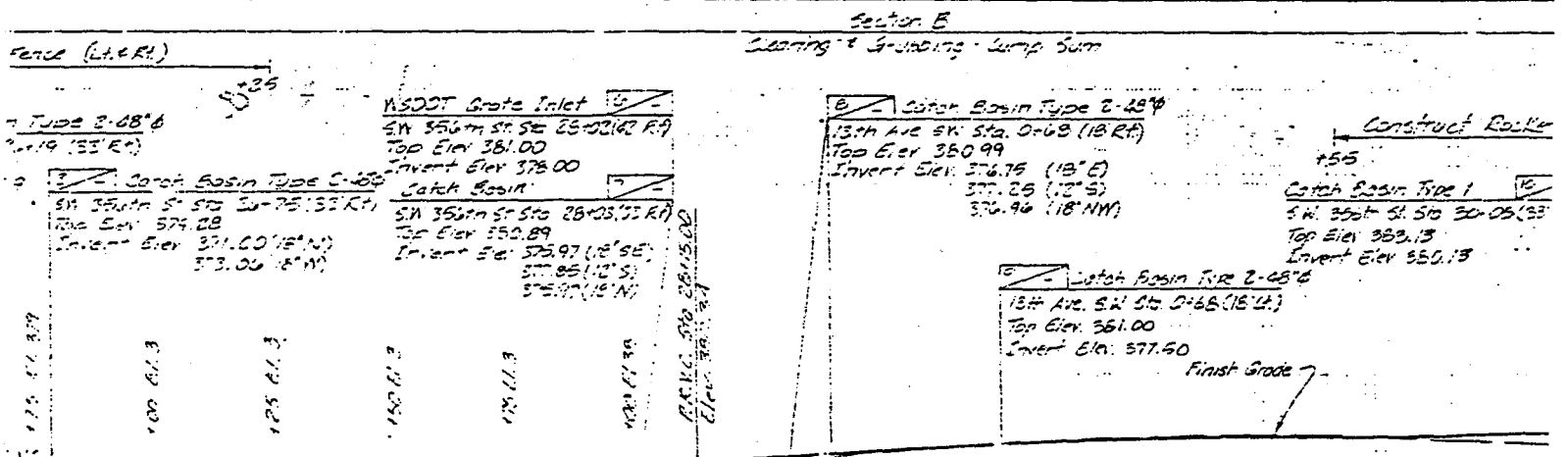
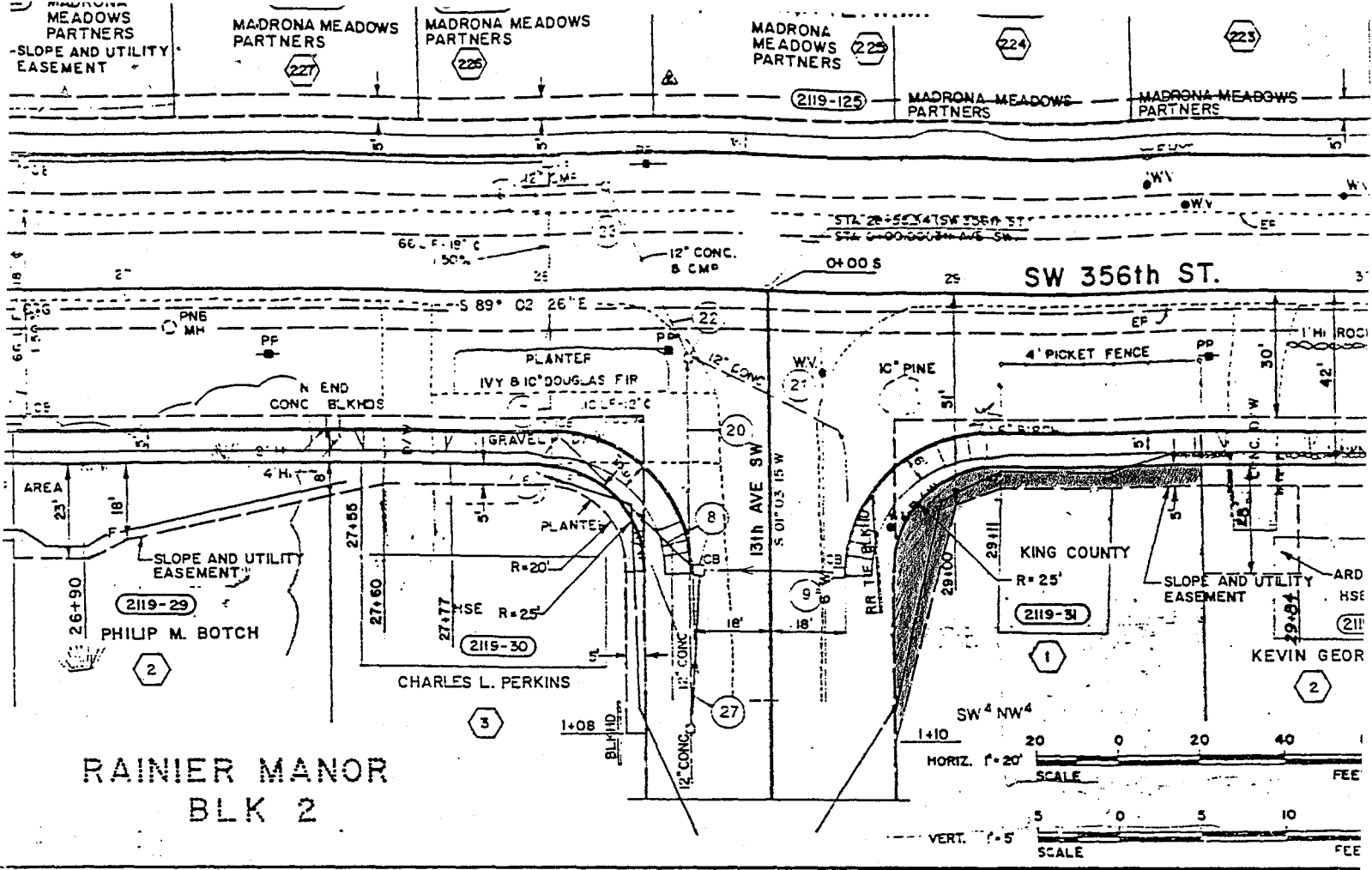
All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents or delays beyond our control. Owner to carry fire, tornado, and other necessary insurance. Our workers are fully covered by Workmen's Compensation Insurance.

Authorized Signature

NOTE This proposal may be withdrawn by us if not accepted within 30 days.

ACCEPTANCE OF PROPOSAL — The prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to do the work as specified. Payment will be made as outlined above.

Signature _____ Date _____ Signature _____ Date _____



Parcel No.	Name	Total Area	Deed Take	Remainder		Easements				Agreement to Reconstruct Driveways
				Left	Right	Slope-Utility	TCE	Drainage	Others	
2119-27	GAYLON E TEVIS	11250	1214	10036		544				
2119-28	PHILIP E BOTCH	9625	1058		8567	1678				
2119-29	PHILIP M. BOTCH	9500	912		8586	1220				
2119-30	CHARLES L. PERKINS	9625	1058		8567	668				
2119-31	KING COUNTY	9625	1058		8567	737				
2119-32	KEVIN GEORGE FISH	9500	912		8588	380				1003
2119-33	RAYMOND C. ARK	9625	1058		8567	589				378
2119-34	V. J. PAGUE	9390	1388		8002	974				900
2119-121	MADRONA MEADOWS PARTNERS					280				
2119-122	MADRONA MEADOWS PARTNERS					290				
2119-123	MADRONA MEADOWS PARTNERS					290				
2119-124	MADRONA MEADOWS PARTNERS					290				
2119-125	MADRONA MEADOWS PARTNERS					290				
2119-126	MADRONA MEADOWS PARTNERS					290				
2119-127	MADRONA MEADOWS PARTNERS					290				
2119-128	MADRONA MEADOWS PARTNERS					290				
2119-129	MADRONA MEADOWS PARTNERS					288				

Excavation for foundation
 Foundation for house

27-00 28-00 29-00

Application for Sale and Receipt for Earnest Money

No 20066

Seattle, Washington, October 11 1989

RECEIVED from NO APPLICANT hereinafter called the purchaser,

Dollars,

to apply on the purchase price of the following described property of King County:

DESCRIPTION	Section or Lot	Township or Block	Range	Bid
Lot 1, Block 3, Rainier Manor,				
according to the plat thereof,				
recorded in Volume 54 of Plats,				
page 34, records of King County,				
Washington, LESS road right of way				\$35,000.00

It is agreed that said property will be advertised for sale at public auction as provided by law and purchaser hereby bids therefor the sum of not less than \$ 35,000.00, subject to valid assessments, if any.

It is further agreed that in the event the King County Council fails to approve the terms of this agreement and orders said property advertised for sale as above provided, purchaser's deposit shall be refunded to him without further liability.

The property must be paid for at the time of sale, either in full or 20% of the total purchase price. The balance to be paid quarterly for a ten year period at 12% interest.

Should the above described property not sell, the applicant shall forfeit his deposit as liquidation damages to King County.

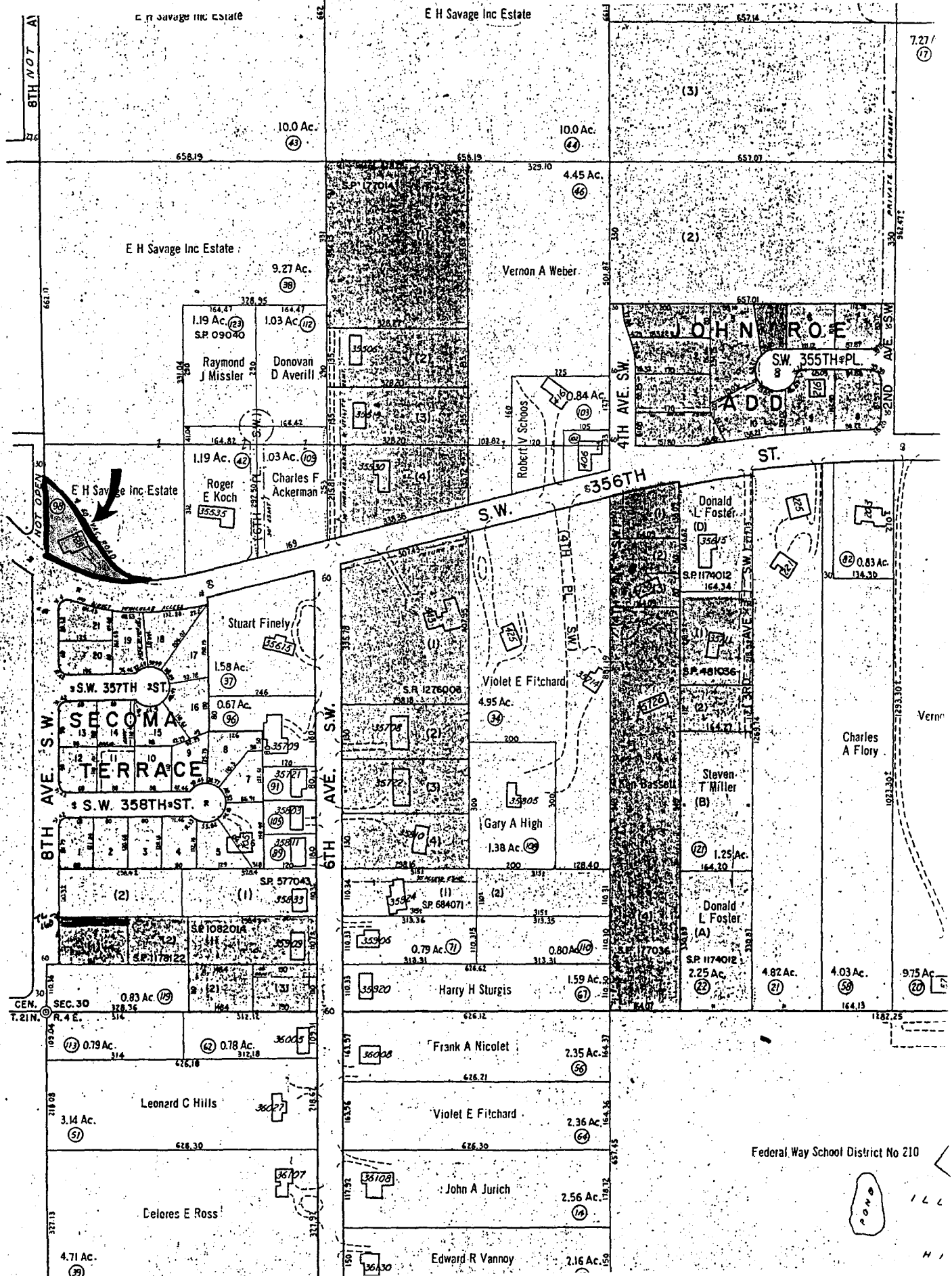
If the applicant is not the highest bidder his deposit shall be refunded.

Executed in quadruplicate this 11th day of October, 1989

Chris J. Loutsis, Manager
Property Agent for King County.

Purchaser.

Address of Purchaser.





**King County
Real Property Division**

Department of
Executive Administration

500A King County Administration Building
500 Fourth Avenue
Seattle, Washington 98104

(206) 296-7470 FAX 296-0196

October 9, 1989

TO: Carol Thompson
Property Management Coordinator

FM: Debra Ayers *DA*
Staff Appraiser

RE: Surplus Property Appl. No. 20067
Tax Lot 302104-9090

Subject property is improved with a three bedroom, one bath, 960 square foot single family residence with fireplace, electric baseboard heat and a one car attached garage. The house was built in 1964 and is in average condition. The proposed widening of S. & S.W. 356th St. will place the sidewalk through the middle of the house. The surplus land will be reserved as part of current negotiations with adjacent property owner, although the house must be moved or demolished before construction of the road planned for spring of 1990.

Don Jahnke of K-Korp, and Lee Wickland - property management supervisor with the Washington State Department of Transportation were consulted for salvage value of the structure.

Mr. Jahnke, who has worked extensively with the Sea-Tac area house relocations, has sold numerous houses for a salvage value in the range of \$1,500 to \$4,500. Although many factors such as house shape, size, foundation and roof figure into the estimated salvage value, the most important factor is the presence of available vacant lots nearby. Mr. Jahnke recently sold a three bedroom house for \$4,500 and a two bedroom house for \$3,000. He stated these salvage values were "high" due to the exceptional quality of the houses.

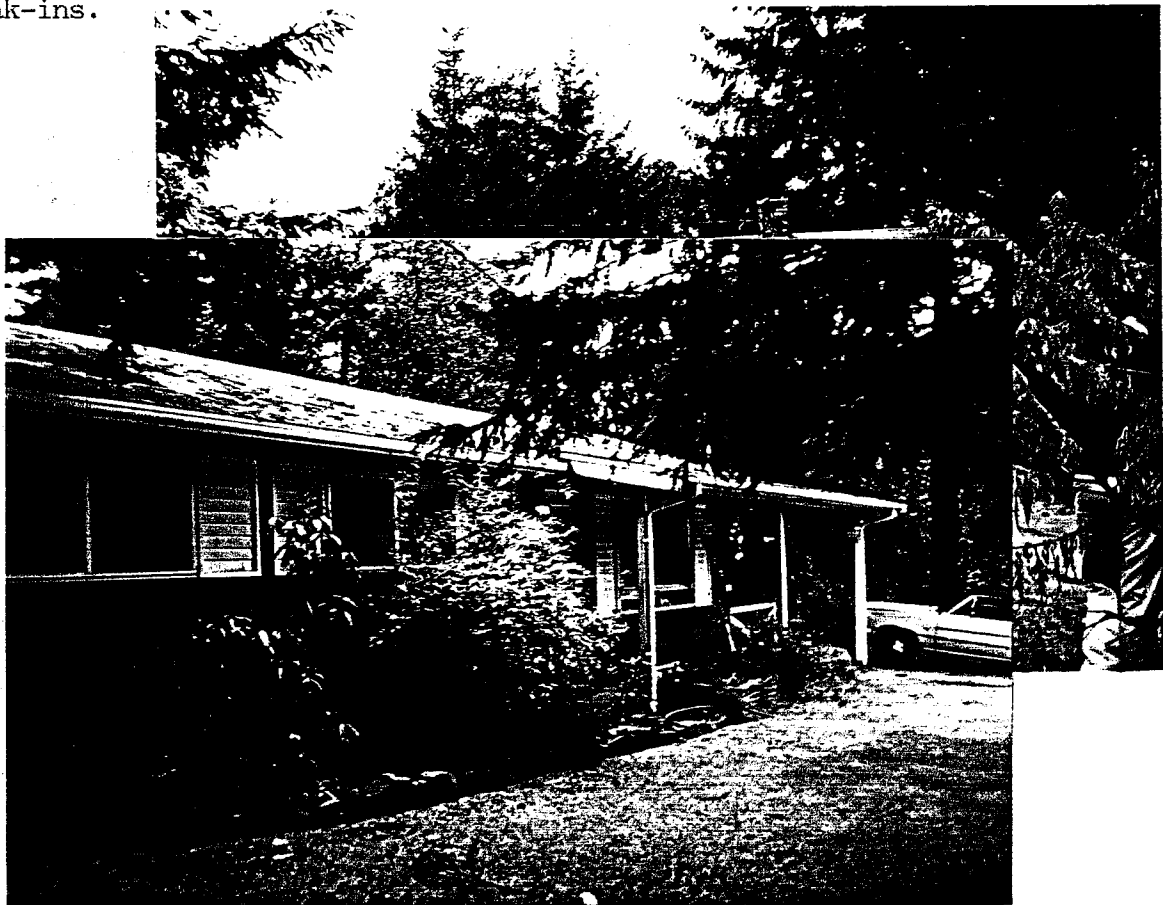
Lee Wickland sells houses for surplus value when they have been acquired by the State for road purposes. He mentioned there is a very limited market for moving houses. The January 1986 sale included two houses in Marysville. A 1-1/2 story, 4 bedroom house expected to sell for \$1,500 sold for \$750 and a one story, three bedroom house had no bidders. The November 1987 sale included two houses, one containing 1,232 square feet and the other containing 916 square feet. They were expected to sell for \$1,500 and \$1,250 respectively. There were no bidders and the State moved them to their property at Corson Ave. for office space.

Due to the numerous problems associated with moving a house, this makes for an extremely small market for people willing to go through the trouble and expense of moving a house. The potential purchaser of the house must have available vacant property. Then, expenses of moving the house and reconnecting utilities can range from \$20,000 to \$25,000. Costs can increase for distance and difficulty of moving, etc. After the house is resituated at a new location, the potential problem of bringing the house up to code exists

- depending on local jurisdiction rules - with new wiring, plumbing, windows, insulation, etc. It is easy to see why after all the risk and expense of moving a house, the house has little salvage value.

Due to the extremely high risk and small market for salvage houses, and based on information from Mr. Wickland and Mr. Jahnke, the salvage value of the subject structure is estimated at a range of \$1,500 to \$2,500. Although this amount seems nominal, it is favorable to having the contractor include demolition of the structure in their bid - what normally happens when there are no bidders for the structure.

Note: K-Korp suggested boarding up the windows and doors of house as soon as possible after occupants move out. This will help "protect" house from break-ins.



Application for Sale and Receipt for Earnest Money

No 20067

Seattle, Washington, October 11, 1989

RECEIVED from ----- NO APPLICANT ----- hereinafter called the purchaser,
----- Dollars,

to apply on the purchase price of the following described property of King County:

DESCRIPTION	Section or Lot	Township or Block	Range	Bid	
Single Family Residence - 728 S.W. 356th				1,500	00
Located on Tax Lot 90, Sec. 30, Twp 21					
N., Rge 4 East, W.M.					

It is agreed that said property will be advertised for sale at public auction as provided by law and purchaser hereby bids therefor the sum of not less than \$ 1,500.00 subject to valid assessments, if any.

It is further agreed that in the event the King County Council fails to approve the terms of this agreement and orders said property advertised for sale as above provided, purchaser's deposit shall be refunded to him without further liability.

The purchase price must be paid at the time of sale, either in full or 20% of the total. The balance to be paid upon execution of a Contract for Removal.

Should the above described property not sell, the applicant shall forfeit his deposit as liquidation damages to King County.

If the applicant is not the highest bidder his deposit shall be refunded.

Executed in quadruplicate this 11th day of October, 1989

Chris J. Loutsis, Manager
Property Agent for King County.

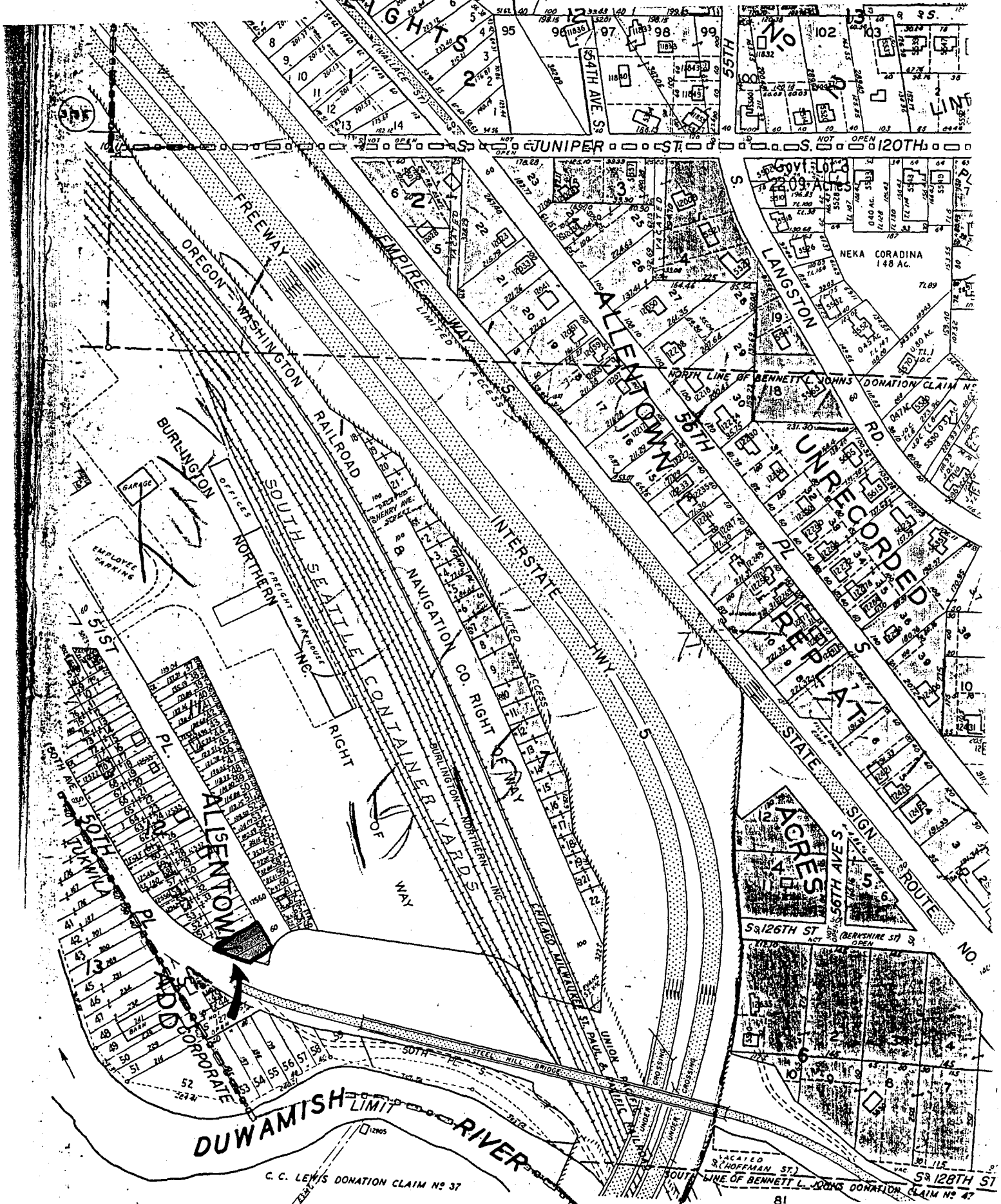
Purchaser.

Address of Purchaser.

Copyrighted by
KROLL MAP CO.

WALLACE ST
APPL. 20068
Seattle / Allentown
Sec. 11-23-4

12 WP



C. C. LEWIS DONATION CLAIM NO 37

LINE OF BENNETT L. JOHNS DONATION CLAIM NO 47



**King County
Real Property Division**

Department of
Executive Administration

500A King County Administration Building
500 Fourth Avenue
Seattle, Washington 98104

(206) 296-7470 FAX 296-0196

October 10, 1989

TO: Carol Thompson
Property Management Coordinator

FM: Debra Ayers^{OK}
Staff Appraiser

RE: Tax Title Property No. 017900-2435

LETTER OF OPINION
AS TO
FAIR MARKET VALUE

Brief Description of Subject Property

Ostensible Owner: King County

Address/Location: 50th Pl. S. & 51st Pl. S., 12500 Block, Tukwila, WA.

Legal Description: Lots 38 through 40 & Lots 47 through 49, Block 12,
Allentown Addition, lying Easterly of 50th Pl. S.

Zoning: R-1-7.2 Tukwila

Assessments: 1989 AVL = \$14,400

Site Data:

Lot Size: 10,726 square feet (less area for right of way)

Lot Shape: irregular

Topography: fairly level

Access: Subject fronts 50th Pl. S. & 51st Pl. S.

Utilities: Power and telephone service available. The area is served by private septic systems. It is assumed that subject property has adequate percolation. Water District 25 serves the area, however there is currently a moratorium on new water hook-ups. According to Ross Arnst, with the city of Tukwila Engineering Department, Tukwila will take over this water district late this year or early next year.

Evaluation:

A small portion of the property lies westerly of 50th Pl. S. (See map). Before sale, the King County Department of Public Works requests ten feet of right of way - five on each side of 50th Pl. S. - be reserved for the widening of 50th Pl. S.

The site appears to be currently used by adjoining owner for landscaping bark storage. With water service available and given the zoning and surrounding uses, the highest and best use of the property is for single family residential development.

The following sales are recent sales of residential sites in the subject area.

<u>SALE</u>	<u>PARCEL No.</u>	<u>EXCISE</u>	<u>SALE DATE</u>	<u>SALE PRICE</u>	<u>AREA</u>	<u>\$/SITE</u>
1	335240-1010	1030584	10-31-88	\$17,000	11,447sf	\$17,000
2	334840-1379	1011701	7-13-88	\$15,500	11,842sf	\$15,500
3	112304-9187	1051653	3-23-89	\$15,000	7,400sf	\$15,000

The above sales are located within a one mile radius of the subject property. They are considered comparable to the subject in zoning, topography, highest and best use and size. They are slightly superior in location - located in single family residential neighborhoods. The subject neighborhood has mixed residential and light industrial and agricultural uses. Considering the similarities and dissimilarities, it is my opinion the sales indicate a current fair market value for the subject property of \$15,000 - with water service.

There is a risk to the potential purchaser of "sitting" on the investment waiting approximately one year before water service is available to the property. As such, a discount should be applied to the estimated site value. Given the subject has a future value of \$15,000, with a one year term at 12% (high risk), the present value is estimated at \$13,392.86, say \$13,000.

Prior to sale, ten feet of right of way will be reserved for the widening of 50th Pl. S. This will not change the site value of \$13,000.

FAIR MARKET VALUE: \$13,000

Date of Appraisal: September 29, 1989

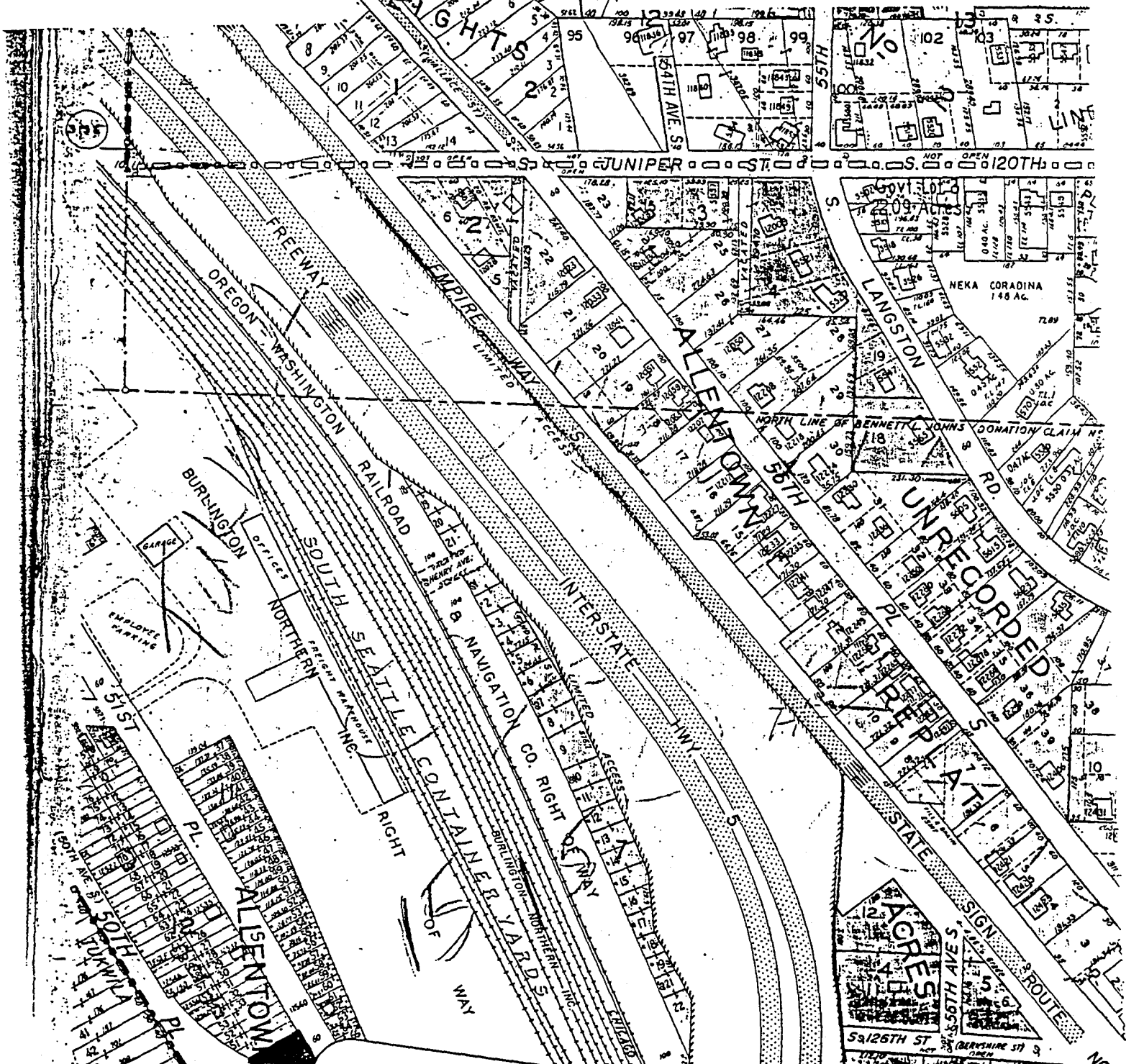
Debra Ayers
Debra Ayers, Appraiser



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APPL. 20068
Seattle / Allentown
Sec. 11-23-4

12 WP



Application for Sale and Receipt for Earnest Money

No 20068

Seattle, Washington, October 11, 1989

RECEIVED from James Codiga hereinafter called the purchaser,
Fifty and No/100 ----- Dollars,

to apply on the purchase price of the following described property of King County:

DESCRIPTION	Section or Lot	Township or Block	Range	Bid
Lots 38 through 40 & 47 through 49, Block 12, Allentown Addition, lying Easterly of a strip of land 30 ft. in width measured from the centerline of 50th Pl. So..				\$13,000.00

It is agreed that said property will be advertised for sale at public auction as provided by law and purchaser hereby bids therefor the sum of not less than \$ 13,000.00 subject to valid assessments, if any.

It is further agreed that in the event the King County Council fails to approve the terms of this agreement and orders said property advertised for sale as above provided, purchaser's deposit shall be refunded to him without further liability.

The property must be paid for at the time of sale, either in full or 20% of the total purchase price. The balance to be paid quarterly for a ten year period at 12% interest.

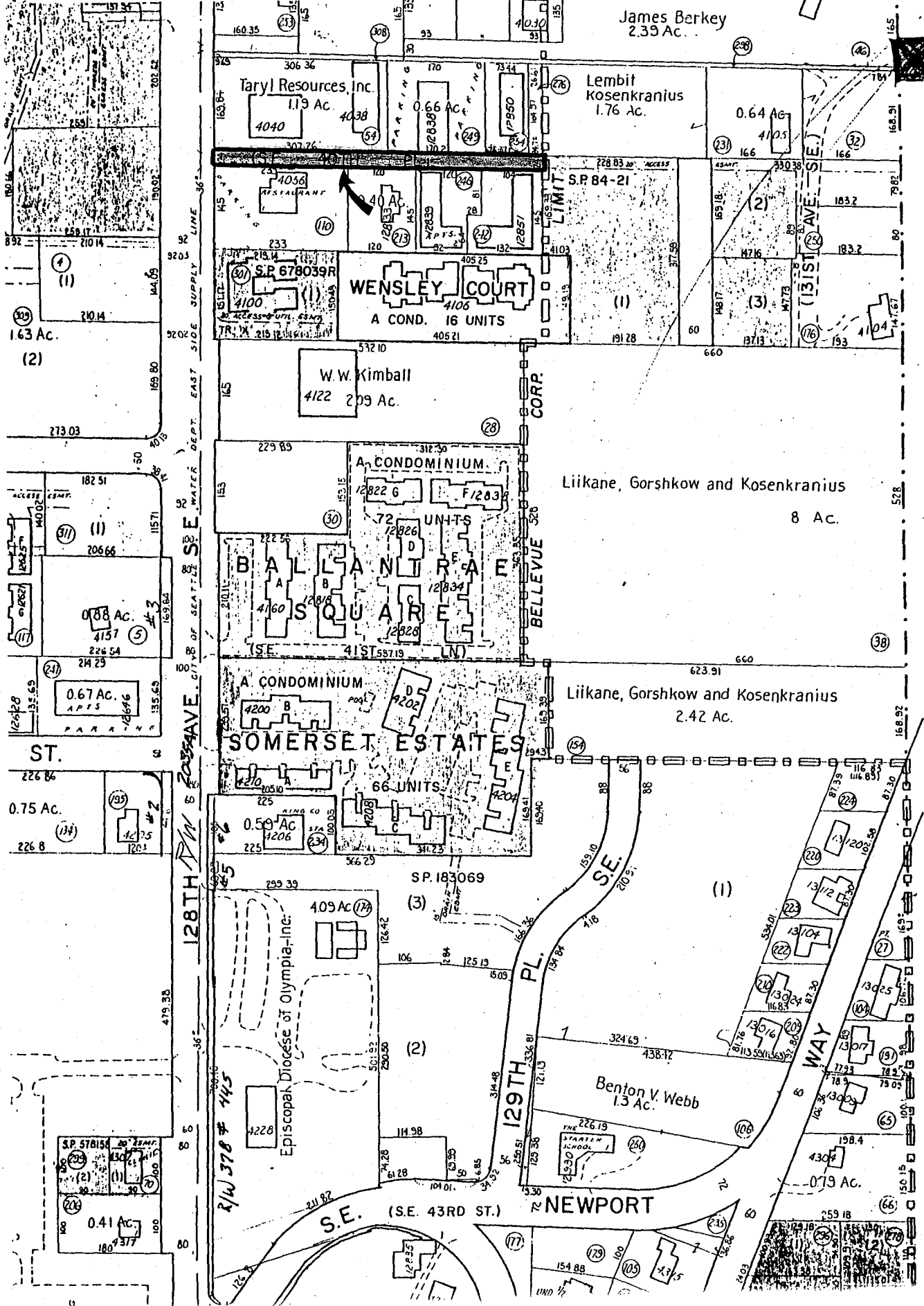
Should the above described property not sell, the applicant shall forfeit his deposit as liquidation damages to King County.

If the applicant is not the highest bidder his deposit shall be refunded.

Executed in quadruplicate this 11th day of October, 1989

Chris J. Loutsis, Manager
Property Agent for King County.

James Codiga
12529 50th Pl. So.
Seattle, WA 98178
Purchaser.
Address of Purchaser.



ROUTE TO: OFFICE OF FINANCE
ROOM 653 K.C. ADMIN. BLDG.
500 - 4th AVENUE
SEATTLE, WA 98104

KING COUNTY INTERFUND TRANSFER VOUCHER

DOCUMENT NUMBER
DOCUMENT DATE

T/C 34

ARMS CODING BLOCK

LINE	FUND OR ORG. UNIT	ACCOUNT*	TASK	OPTION	PROJECT OR WORK AUTH.	DISBURSEMENT AMOUNT	RECEIPT AMOUNT
1	091078050	01004				LID \$ 1105.90	\$
2	000006990	06815				Foreclosure cost	1105.90
3	091078050	01004				for LID 348.75	
4	5386	34190					348.75
5	160728010	01004				LID 5648.95	
6	000006990	06815					5648.95
7							
8							
9							
10							
11							
12							
TOTAL						\$ 7105.60	\$ 7105.60

* If account is 51110 then enter instead "Pssss" where ssss = sequence number.

EXPLANATION: (Cite source and/or attach relevant documentation)

Transfer funds to charge Water District 10

72 foreforeclosure costs and to pay remaining balance on account # 0426-162405-9292-07 # 0147-10

See Certificate of Purchase # 837 - Property needed to Districts in territory 1/2 interest

<p>FUND DISBURSING CASH</p> <p>ORIGINATED BY: _____ DATE: 11-27-91</p> <p>REVIEWED BY: _____ DATE: _____</p> <p>AUTH. APPR. BY: _____ DATE: _____</p>	<p>FUND RECEIVING CASH</p> <p>ORIGINATED BY: _____ DATE: _____</p> <p>REVIEWED BY: _____ DATE: _____</p> <p>APPROVED BY: _____ DATE: _____</p>
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OUNTY DEPARTMENT OF ASSESSMENTS

REAL PROPERTY HISTORY

PROPERTY ADDRESS: SE 40TH PL

QTR: NE SECT: 16 TWN: 24 RNG: 5 FOLIO: C22702
PLAT:

DATE	CHANGE#	REASON	TAX STATUS CHNG	DATE	EXCISE#
25/89	002528	TAX STATUS CHNG		02/27/87	1054579
25/89	002528	TAX STATUS CHNG		04/12/89	1054578
22/88		REVALUE			
19/86		REVALUE			
26/84		REVALUE			
23/83	024041	STATE BOARD ORDER			

* *

| * * END OF SALES

PRINT THIS SCREEN < PRINT > | SEE PROPERTY CHARACTERIS
F TAX INFORMATION < PF2 > OR < PF14 > TO END < PF1