



KING COUNTY

1200 King County Courthouse
516 Third Avenue
Seattle, WA 98104

Signature Report

September 19, 2000

Ordinance 13938

Proposed No. 2000-0464.1

Sponsors Nickels

1 AN ORDINANCE authorizing the sale of fourteen parcels of
2 surplus county-owned real property located in council
3 districts 3, 7, 8, 12 and 13.
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6 **STATEMENT OF FACTS:**

- 7 1. The King County department of transportation, road services division,
8 has declared parcels 1 through 14 surplus to its needs.
9 2. Notices were sent to county departments and none expressed an
10 interest in the properties.
11 3. The various cities, water, sewer, fire and school districts were notified
12 regarding the county's plan to surplus and sell the properties. None of
13 the agencies expressed an interest in the properties.
14 4. The property services division finds the properties surplus to the
15 county's present and foreseeable needs.

16 5. Parcels 1 through 10 and 12 through 14 have no sewer available at
17 this time; therefore they are not suitable for affordable housing under the
18 Growth Management Act.

19 6. Although there is no sewer available to parcels 8 and 9, several non-
20 profit agencies are reviewing the properties to determine if the existing
21 single family homes are suitable for affordable housing purposes. If
22 parcels 8 and 9, as improved properties, are deemed suitable for
23 affordable housing, the properties will be offered for sale through a
24 Request for Proposal process. If not suitable, the properties will be
25 offered for sale by public sealed bid.

26 7. Parcel 11 was offered for sale for affordable housing purposes
27 through two separate Request for Proposal processes and no acceptable
28 offers were received. It will now be offered for sale by public sealed bid.

29 8. The former owner of parcel 4 has asked to buy back the property
30 through a negotiated direct sale for the appraised value. If the former
31 owner of parcel 4 decides not to purchase the property by May 2002, the
32 property will be offered for sale by public sealed bid.

33 9. The former owner of parcel 13 has a right of first refusal if the
34 property is surplus to the needs of King County and/or not sold for
35 public purposes. No county or public use has been identified; therefore
36 it will be offered to the former owner through a negotiated direct sale
37 based on fair market value. If the former owner decides not to purchase
38 the property, the property will be offered for sale by public sealed bid.

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10. Under K.C.C. chapter 4.56, when no county department or

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governmental agency has expressed a need for surplus real property and

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the property does not meet the criteria for affordable housing, the

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property may be offered for sale by public sealed bid.

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BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

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The King County executive is hereby authorized to execute the necessary

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documents to sell surplus parcels 1 through 14 to the respective purchasers, in the

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following manner:

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A. Parcel 4 may be sold through a negotiated direct sale to the former owner for

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the appraised value, as stipulated in the rental agreement dated May 10, 2000. If the

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former owner decides not to purchase the property by May 2002, the property will be

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offered for sale by public sealed bid;

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B. Parcel 13 may be sold through a negotiated direct sale to the former owner,

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pursuant to the Right of First Refusal in the Stipulation and Agreed Decree of

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Appropriation, dated October 16, 1991. If the former owner decides not to purchase the

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property, the property will be offered for sale by public sealed bid;

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C. Parcels 8 and 9 will be offered for sale through a Request for Proposal process

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if deemed suitable for affordable housing. If not suitable, the properties will be offered

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for sale by public sealed bid; and

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D. Parcels 1 through 3, 5 through 7, 10 through 12, and 14 will be offered for sale

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by public sealed bid. All parcels, regardless of method of sale, will be sold for an amount

61 deemed "acceptable" using the below stated appraised value as the asking price. King
62 County reserves the right to reject any and all offers.

63		PROJECT NAME AND NUMBER /	APPRAISED
64	<u>PARCEL</u>	<u>TAX ACCT. NO.</u>	<u>VALUE</u>
65	1	<u>228th Ave. NE/SE - 9-1992-036 #1</u>	\$260,00
66		032406-9057	
67	2	<u>Avondale Road - 9-1992-007 #16</u>	\$ 75,000
68		177450-0095	
69	3	<u>Hatfield Pit</u>	\$110,000
70		152104-9016	
71	4	<u>Issaquah-Fall City Rd - 9-1994-019 #6</u>	\$225,000
72		644620-0120	
73	5	<u>Kelsey Pit</u>	\$ 68,000
74		102204-9026	
75	6	<u>Maurry Island Pit</u>	\$146,500
76		282203-9005	
77	7	<u>NE 124TH Way - R/W 2000 #12</u>	\$ 53,000
78		252605-9010, 9044 & 9050	
79	8	<u>North Spar Link - 9-1993-007 #14</u>	\$294,000
80		222406-9053	
81	9	<u>Novelty Hill Road - 9-1999-004 #1 & #2</u>	\$216,000
82		805350-0264 & 0266	
83	10	<u>Sahalee Way NE - R/W 1979 #22A</u>	\$180,000

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84		172506-9084	
85	11	<u>SW Roxbury St. – R/W 1926 #19</u>	\$ 35,000
86		797320-0710	
87	12	<u>Vaughn Hill Road – R/W 2045 #15</u>	\$ 27,400
88		282406-9339	
89	13	<u>Woodinville By-Pass – R/W 2103 #11</u>	\$ 40,000
90		102605-9172	

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14 Woodinville-Duvall Rd. – R/W 2028 #35R \$101,800

112605-9153

Ordinance 13938 was introduced on 8/7/00 and passed by the Metropolitan King County Council on 9/18/00, by the following vote:

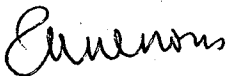
Yes: 12 - Mr. von Reichbauer, Ms. Miller, Ms. Fimia, Mr. Phillips, Mr. Pelz, Mr. McKenna, Ms. Sullivan, Mr. Nickels, Mr. Pullen, Mr. Gossett, Mr. Vance and Mr. Irons
No: 0
Excused: 1 - Ms. Hague

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON



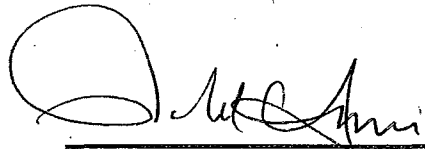
Pete von Reichbauer, Chair

ATTEST:



Anne Noris, Clerk of the Council

APPROVED this 21 day of September, 2000.



Ron Sims, County Executive

Attachments A. SURP ROAD PROP LIST 7-00, B. SURP ROAD PROP SHEETS 7-00

SURPLUS ROADS PROPERTIES - JULY 2000

<u>PARCEL NO.</u>	<u>TAX ACCT.</u>	<u>PROJECT NAME</u>	<u>ADDRESS</u>	<u>JURIS.</u>	<u>ZONING</u>	<u>SIZE-SQ.FT.</u>	<u>APPRAISED VALUE</u>	<u>THOMAS BROS.</u>	<u>KROLL</u>	<u>COUNCIL DIST</u>
<u>1</u>	324069057	228TH AVE NE/SE - 9-1992-036 #1	2004 228th AVE. SE, SAMMAMISH (MONTH-TO-MONTH RENTAL)	SAMM.	R4P	55,884	\$260,000	598	958	12
<u>2</u>	1774500095	AVONDALE ROAD - 9-1992-007 #16	19205 NE 159TH ST., WOODINVILLE (DEMOLISHED)	K.C.	RA-5P	13,400	\$75,000	507	912	3
<u>3</u>	1521049016	HATFIELD PIT	SO. 328TH ST. & MILITARY RD. SO., AUBURN	K.C.	R4	3.61 AC.	\$110,000	745	728	7
<u>4</u>	6446200120	ISSAQUAH-FALL CITY RD - 9-1994-019 #6	23269 SE 58TH ST., ISSAQUAH (LEASE OPTION BY FORMER OWNER)	K.C.	R4P	22,830	\$225,000	598	579	12
<u>5</u>	1022049026	KELSEY PIT	SO. 216TH ST. & 37TH PL. SO., SEATAC	SEATAC	UL 15,000	2.23 AC.	\$68,000	685	372	13
<u>6</u>	2822039005	MAURY ISLAND PIT	SW 256TH ST. & 79TH AVE. SW, VASHON	K.C.	R10P	9.75 AC.	\$146,500	713	2WP	8
<u>7</u>	2526059010 2526059044 2526059050	NE 124TH WAY - R/W 2000 #12	164XX NE 124TH WAY, REDMOND	K.C.	R8P	5.43 AC.	\$53,000	507	515	3
<u>8</u>	2224069053	NORTH SPAR LINK - 9-1993-007 #14	23818 SE 59TH ST., ISSAQUAH	ISSAQ	R-1P	50,529	\$294,000	598	579	12
<u>9</u>	8053500264 8053500266	NOVELTY HILL ROAD - 9-1999-004 #1 & #2	10004 206TH NE, REDMOND (DEMOLISHED) 20604 NE NOVELTY HILL RD., REDMOND	KC	RA-5P	23,475	\$216,000	537	570	3
<u>10</u>	1725069084	SAHALEE WAY NE - R/W 1979 #22A	48xx SAHALEE WAY NE, REDMOND	K.C.	RA10P	11.15 AC.	\$180,000	537	573	3
<u>11</u>	7973200710	SW ROXBURY ST - R/W 1926 #19	SW ROXBURY ST. & 10TH AVE. SW, SEATTLE	K.C.	R6	6,727	\$35,000	624	302	8
<u>12</u>	2824069339	VAUGHN HILL ROAD - R/W 2045 #15	E LK SAMM PKWY SE / SE ISSAQ-FALL CITY RD, ISSAQUAH	ISSAQ	I (COMM.)	3,000	\$27,400	628	561	12
<u>13</u>	1026059172	WOODINVILLE BY- PASS - R/W 2103 #11	138XX NE 171ST ST., WOODINVILLE	KC	RA-2.5S0	16,000	\$40,000	476	504	3
<u>14</u>	1126059153	WOODINVILLE-DUVALL RD - R/W 2028 #35R	NE WOODINVILLE-DUVALL RD & 156TH AVE. N.E., WOODINVILLE	WOOD.	R1	2.25 AC.	\$101,800	477	505	3

Project Name	File & Tax No.	Size	Jurisdiction	Zoning	Owner	Appraised Value
228 th Ave NE/SE	9-1992-036 #1 032406-9057	55,884 sq. ft.	Sammamish	R4P	Roads Services	\$260,000

Property Address: 2004 228th Ave. SE, Sammamish

The property was purchased by the Roads Division in 1995 in conjunction with the road project along 228th Ave. NE/SE.

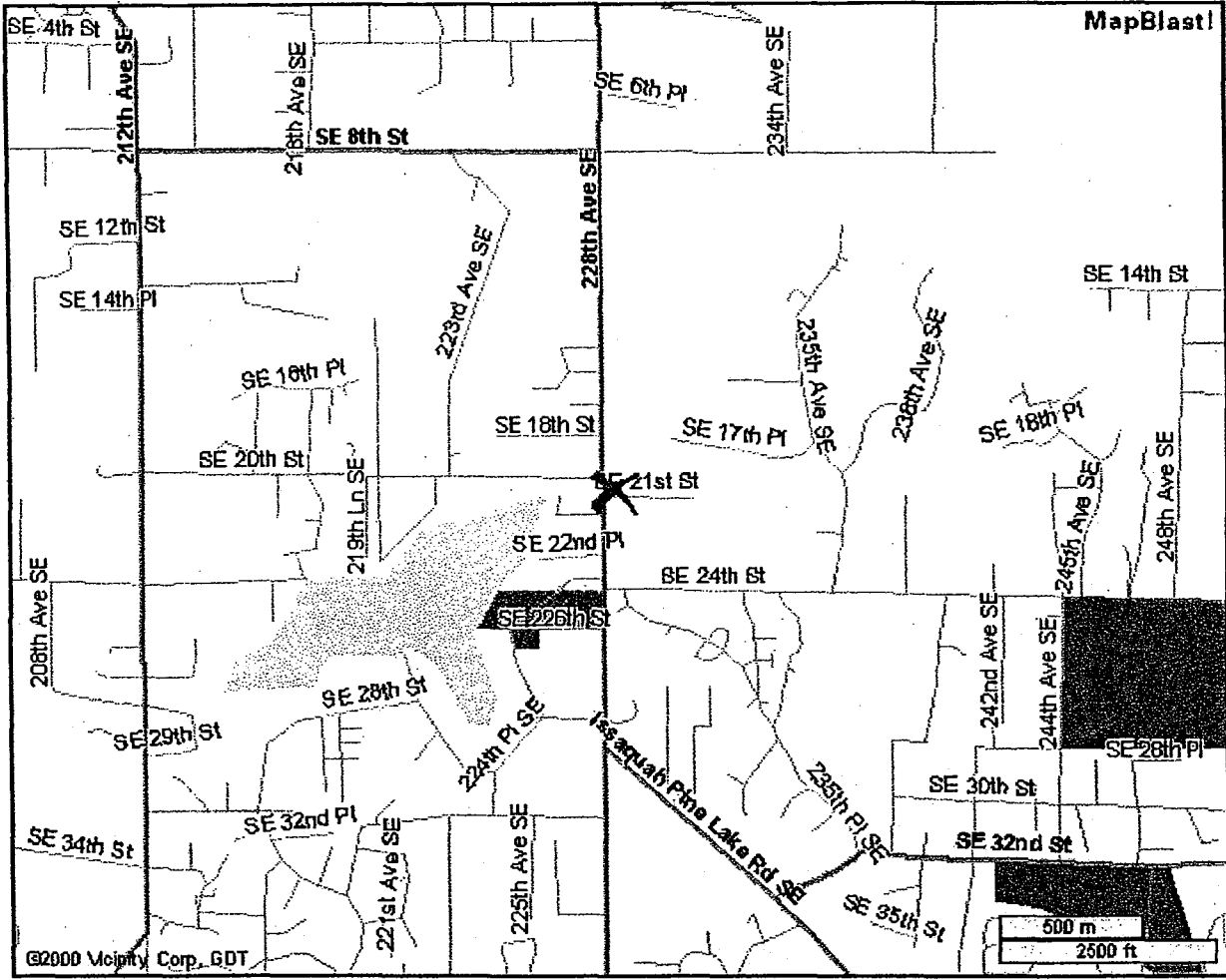
The property contains a 2,770 sq. ft. two-story residence, which is currently rented on a month-to-month basis. The house is currently on septic but sewer lines will be installed in conjunction with the road project.

The right of way for the frontage street, 228th Ave. SE will be 8-1/2 feet from the subject house. The house is presently 10 to 15 feet above the existing road grade requiring a rock retaining wall at the right of way line. Additional street improvements from the retaining wall will include a 5 ft. wide equestrian trail, a 5 ft. wide bicycle path and an 8 ft. wide sidewalk with curb and gutter. Much of the landscaping that lies between the house and the street will be lost due to the road project. The very close proximity of the public use corridor has a significant impact on the value of the subject property.

The property is located within the City of Sammamish so the road project in this area is no longer scheduled for completion by King County. The City of Sammamish will be constructing this portion of the road project and has reviewed the property for use as a drainage retention site; it is deemed unsuitable.

Current zoning would allow subdivision into five lots; however there are problems that prevent the property from being developed into more than the existing one-home site. A large portion of the property indicates a potential for erosion so there is a restriction on the amount of impervious surface allowed (8%). Of the 55,884 sq. ft. site, only 5,000 sq. ft. can be developed; therefore the property is not suitable for development of affordable housing.

228TH AVE. NE/SE
9-1992-036 #1
TAX ACCT. 032406-9057
2004 228th Ave. S.E.
Sammamish, WA



[Icon Latitude: 47.591241, Longitude: -122.03497]

REAL ESTATE APPRAISAL

Prepared For:

King County Property Services Division

Property Appraised:

2004 228th Ave. SE
Sammamish, Washington 98027

AS OF: DECEMBER 17, 1999

Prepared By:

Terry J. Townsend
Staff Appraiser
State Certified Real Estate Appraiser
General Classification TO-WN-ST-J6490A



King County
Property Services Division
Department of Construction and Facilities Management
King County Administration Building
Seattle, Washington

CERTIFICATE OF APPRAISER

I hereby certify:

That on December 17, 1999, and subsequent dates, I personally made a field inspection of the property herein appraised. I have also personally made a field inspection of the comparable sales relied upon in making said appraisal. The subject and the comparable sales relied upon in making said appraisal were as represented by the photographs contained in said appraisal.

That to the best of my knowledge and belief the statements contained in the appraisal herein set forth are true, and the information upon which the opinions expressed therein are based is correct; subject to the limiting conditions therein set forth.

That the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, unbiased professional analyses, opinions, and conclusions.

That my compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.

That my analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with U. S. Department of Transportation, Federal Highway Administration (FHWA) standards as authorized by Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and 49 CFR Part 24. In general Uniform Standards of Professional Appraisal Practice (USPAP) standards are followed except when in conflict with FHWA or King County standards and policies as permitted by the Jurisdictional Exception section of USPAP.

That no one provided significant professional assistance to the person signing this report.

That I understand this market value appraisal may be used in connection with an acquisition of a portion of the subject property with King County, State or Federal Funds.

That such appraisal has been made in conformity with the appropriate State laws, regulations, policies and procedures applicable to appraisal of right-of way for such purposes: that in appraising the value before acquisition, no consideration has been given to increases or decrease in Fair Market Value caused by the public improvement; and that to the best of my knowledge no portion of the value assigned to such property consists of items which are non compensable under the established law of said State.

That I have no direct or indirect, present or contemplated future personal interest in such property or in any benefit from the acquisition of such property, appraised.

That I have not revealed the findings and results of such appraisal to anyone other than the proper officials of King County or officials of the Federal Highway Administration, and I will not do so until so authorized by County officials, or until I am required to do so by due process of law, or until I am released from this obligation by having publicly testified as to such findings.

The conclusion set forth in this appraisal is my independent opinion of the value of the property as of the 17th day of December, 1999, and that such conclusion was reached without collaboration, or direction as to value.

It is my opinion that the FAIR MARKET VALUE of the above captioned real property is as follows:

TWO HUNDRED SIXTY THOUSAND DOLLARS
(\$260,000)

The property has been appraised for its Fair Market Value as though owned in fee simple, or as encumbered only by the existing easement as described in the accompanying title report.

The opinion of value expressed above is the result of and is subject to the data and conditions described in detail in this report.

Appraiser:

Terry J. Townsend,
State Certified Real Estate Appraiser
General Classification
270-11 TO-WN-ST-J6490A

Date of Report Preparation: December 28, 1999

Property Address 2004 228th Ave. SE City Sammamish State WA Zip Code 98027
 Legal Description W 225 ft of N 1/2 of N 1/2 of SW 1/4 3-24-6 less Co Rd. County King
 Assessor's Parcel No. 032406-9057 Tax Year R.E. Taxes \$ Special Assessments \$
 Borrower na Current Owner King County Occupant Owner Tenant Vacant
 Property rights appraised Fee Simple Leasehold Project Type PUD Condominium (HUD/VA only) HOA\$ /Mo
 Neighborhood or Project Name Sammamish, City of Map Reference ThosBros 598 A2 Census Tract 322.05
 Sale Price \$ na Date of Sale na Description and \$ amount of loan charges/concessions to be paid by seller na
 Lender/Client KC Property Services Division Address 500 Fourth Av; Rm 500, Seattle, Washington 98104
 Appraiser Terry J. Townsend Address Staff Appraiser

Location Urban Suburban Rural Predominant occupancy Single family housing Present land use % Land use change
 Built up Over 75% 25-75% Under 25% PRICE \$ (000) AGE (yrs) One family 100 Not likely Likely
 Growth Rate Rapid Stable Slow Owner 250 Low new 2-4 family In process
 Property values Increasing Stable Declining Tenant 450 High 50yrs Multi-family To Undeveloped to
 Demand/supply Shortage In balance Over supply Vacant (0-5%) Predominant Commercial single family residtl.
 Marketing time Under 3 mos. 3-6 mos. Over 6 mos. Vacant (Over 5%) \$325k-5 yrs ()

Note: Race and the racial composition of the neighborhood are not appraisal factors.
 Neighborhood boundaries and characteristics: Boundaries: W Lk Sam.; E Duthie Hill Rd; S SE 43rd Wy; N Sahalee Wy NE. Mix of scattered SFR subdivisions; houses on small acreage lots; undeveloped acreage and local retail shopping centers.
 Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.):
 Decentralized employment centers in Redmond, Issaquah and Bellevue as well as in Seattle are available via I-90, E Lake Sammamish Pkwy and Sahalee Wy NE. Unemployment rates in the Puget Sound Area are currently the lowest in 30 years resulting in continued in-migration. Limited existing housing stock and increasing development costs have caused strong upward pressure on prices. New plats of tract homes are being developed as infrastructure permits.
 Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.)
 Within the immediate neighborhood of the subject there is a moratorium on new water and sewer permits until expansion construction is complete. The frontage street (228th Av SE) is being widened to accommodate the high volume of traffic. Street improvement project will move right of way very close to subject thus impacting its probable value.

Project Information for PUDs (If applicable) -- Is the developer/builder in control of the Home Owners' Association (HOA)? Yes No
 Approximate total number of units in the subject project Approximate total number of units for sale in the subject project
 Describe common elements and recreational facilities:

Dimensions 170' x 329' Topography Sloping
 Site area 55,884 sq. ft.; 1.28 acres Corner Lot Yes No Size Larger than typical
 Specific zoning classification and description C of Sam R4P; Max no. lots: 5.9 Shape Rectangular; typical
 Zoning Compliance Legal Legal nonconforming (Grandfathered use) Illegal No zoning Drainage Appears adequate
 Highest & best use as improved: Present view Other use (explain) View Normal neighborhood
 Utilities Public Other Off-site Improvements Type Public Private Landscaping Large trees
 Electricity Street paved Driveway Surface Gravel, typical
 Gas Curb/gutter Apparent easements None apparent
 Water Sidewalk FEMA Special Flood Hazard Area Yes No
 Sanitary sewer Septic Street lights Yes FEMA Zone Map Date
 Storm sewer Alley FEMA Map No.

Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): Property is appraised as if widening of frontage street is complete; new right of way will be very close to house. See comments on Supplemental Addendum

GENERAL DESCRIPTION	EXTERIOR DESCRIPTION	FOUNDATION	BASEMENT	INSULATION
No. of Units 1	Foundation concrete	Slab no	Area Sq. Ft. na	Roof <input type="checkbox"/>
No. of Stories 2	Exterior Walls Siding/brick v	Crawl Space yes	% Finished na	Ceiling <input checked="" type="checkbox"/>
Type (Det./Att.) Detached	Roof Surface Cedar shake	Basement no	Ceiling na	Walls <input checked="" type="checkbox"/>
Design (Style) Cnvntnl	Gutters & Dwnspts. Painted metal	Sump Pump	Walls na	Floor <input type="checkbox"/>
Existing/Proposed Existing	Window Type Al sliders	Dampness na	Floor na	None <input type="checkbox"/>
Age (Yrs.) 40	Storm/Screens 2 pane glass	Settlement na	Outside Entry	Unknown <input checked="" type="checkbox"/>
Effective Age (Yrs.) 30	Manufactured House No	Infestation none observed		

ROOMS	Foyer	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Area Sq. Ft.
Basement												
Level 1	1	1	area	1				2	1.5	1		1508
Level 2						1		1	1			1261

Finished area above grade contains: 7 Rooms: 3 Bedroom(s): 2.5 Bath(s): 2,769 Square Feet of Gross Living Area

INTERIOR	Materials/Condition	HEATING	KITCHEN EQUIP.	ATTIC	AMENITIES	CAR STORAGE
Floors	ww cpt/good	Type FIA	Refrigerator <input type="checkbox"/>	None <input checked="" type="checkbox"/>	Fireplace(s) #2 <input checked="" type="checkbox"/>	None <input type="checkbox"/>
Walls	Drywall/average	Fuel Elect	Range/Oven <input checked="" type="checkbox"/>	Stairs <input type="checkbox"/>	Patio <input checked="" type="checkbox"/>	Garage # of cars
Trim/Finish	Wood/avg	Condition see cmts	Disposal <input checked="" type="checkbox"/>	Drop Stair <input type="checkbox"/>	Deck <input checked="" type="checkbox"/>	Attached
Bath Floor	Sheet vinyl/avg	COOLING	Dishwasher <input checked="" type="checkbox"/>	Scuttle <input type="checkbox"/>	Porch <input type="checkbox"/>	Detached 2 car
Bath Wainscot	Tile board/avg	Central Heat pump	Fan/Hood <input checked="" type="checkbox"/>	Floor <input type="checkbox"/>	Fence <input type="checkbox"/>	Built-in
Doors	Wood/avg	Other	Microwave <input type="checkbox"/>	Heated <input type="checkbox"/>	Pool jacuzzi <input checked="" type="checkbox"/>	Carport 3 car
		Condition	Washer/Dryer <input type="checkbox"/>	Finished <input type="checkbox"/>		Driveway Gravel

Additional features (special energy efficient items, etc.): Heatolator fireplace. There is a detached garage/shop in good cond. & a detached storage garage in fair condition. Slanted beam ceiling on 1st and 2nd floor.
 Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: Garbage disposer does not work. Heat pump reportedly does not work. Carpet in some of the 1st floor bedrooms and on the 2nd floor appears to be fairly new.
 Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property: Hazardous waste or contaminated soil not observed; the appraiser is not a qualified expert in this field.

ESTIMATED SITE VALUE	= \$	185,000
ESTIMATED REPRODUCTION COST-NEW OF IMPROVEMENTS:		
Dwelling 2,769 Sq. Ft @ \$ 59.48 = \$		164,700
Outbldgs		26,604
Garage/Carport 520 Sq. Ft @ \$ 8.76 =		4,555
Total Estimated Cost New	= \$	195,859
Less Physical Depreciation 98000		
Less Functional Depreciation		
Less External Depreciation 30000	= \$	128,000
Depreciated Value of Improvements	= \$	67,859
"As-is" Value of Site Improvements	= \$	2,000
INDICATED VALUE BY COST APPROACH	= \$	254,859

Comments on Cost Approach (such as source of cost estimate, site value, square foot calculation and, for HUD, VA and FmHA, the estimated remaining economic life of the property):
 Source: Marshall Valuation Service; A-21, Avg two story Land Sales:
 042406-9257: \$175,950; 092406-9105: \$300,000;
 232308-9067: \$155,000

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	2004 228th Av SE, Sammamish	26810 Duthie Hill Rd Issaquah	23622 SE 32nd St Sammamish	24306 SE 28th St Issaquah
Proximity to Subject		2 miles west	3 miles east	3 miles southeast
Sales Price	\$ na	\$ 288,000	\$ 285,000	\$ 303,000
Price/Gross Liv. Area	\$ 0	\$ 101.41	\$ 144.67	\$ 153.03
Data and/or Verification Sources	MLS, Assessor's	MLS & Assessor's records	MLS & Assessor's records	MLS & Assessor's records
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sales or Financing	Conventional	Conventional	Conventional	Conventional
Concessions	financing	financing	financing	financing
Date of Sale/Time	May 26, 1999	Sept 22, 1999	Aug 23, 1999	
Location	Traffic Noise	No traffic 15%	No traffic	No traffic
Leasehold/Fee Simple	Fee	Fee	Fee	Fee
Site	1.28 acres	1 acre	1.1 acre	1.15 acre
View	Normal	Normal	Normal	Normal
Design and Appeal	2 sty, avg	2 story, equal	2 story, equal	2 story, equal
Quality of Construction	Avg	Average	Average	Average
Age	YB 59; eff 25 yrs	YB 1964 equal	YB 1978	YB 1978
Condition	Fair-avg	Average	Average	Average
Above Grade	Total Bdrms Balhs	Total Bdrms Balhs	Total Bdrms Balhs	Total Bdrms Balhs
Room Count	7 3 2.5	8 5 2	5 3 2	7 4 2 3/4
Gross Living Area	2769 Sq. Ft.	2840 Sq. Ft.	1970 Sq. Ft.	1980 Sq. Ft.
Basement & Finished	none	None	None	None
Rooms Below Grade	na	na	na	na
Functional Utility	Avg	Average	Average	Average
Heating/Cooling	FA-E	Hot Water	FA Gas	FA gas
Energy Efficient Items	Avg	Average	Average	Average
Garage/Carport	2 det+3 crprt	3 car att	None	2 car att
Porch, Patio, Deck	Decks, Heatolator	Equal	Equal	Equal
Fireplace(s), etc.	Fireplace	Equal	Equal	Equal
Fence, Pool, etc.	Jacuzzi in Mastr B	Equal	Equal	Equal
Net Adj. (total)		\$ 54,000	\$ 28,000	\$ 42,800
Adjusted Sales Price of Comparable		\$ 234,000	\$ 257,000	\$ 260,200

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.):
 Comp 1 fronts on an arterial street but has substantial setback. Roofing appears to be in better condition and there are more bedrooms requiring downward adjustment. Overall this house is most similar to the subject. Comp 2 house does not front on a busy street, is newer and in better condition and has gas heat. Lack of outbuildings/carstorage and smaller size require upward adjustment. Comp 3 is well secluded, newer and has gas heat; smaller size and lesser car storage require upward adjustment. See attached for additional sale and listings.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Date, Price and Data	na	na	na	na
Source for prior sales				
Analysis of any current agreement of sale, option, or listing of the subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal:				

INDICATED VALUE BY SALES COMPARISON APPROACH \$ 260,000
 INDICATED VALUE BY INCOME APPROACH (If Applicable) Estimated Market Rent \$ 1,800 /Mo. x Gross Rent Multiplier 140.00 = \$ 252,000

This appraisal is made "as is" subject to the repairs, alterations, inspections, or conditions listed below subject to completion per plans and specifications
 Conditions of Appraisal: Subject is assumed to be free of toxic waste and hazardous materials; septic is assumed to be adequate for present use. Proposed improvements to 228th Av SE are assumed to be complete.
 Final Reconciliation: The depreciation is an estimate based on observation thus limiting the reliability of the cost approach. Because single family homes are not typically built to produce and income stream, the income approach is not applicable to this appraisal. The sales comparison approach illustrates the actions of buyers and sellers and is given the most weight. (cont. on pg 3)
 The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/Fannie Mae Form 1004B (Revised 6-93).

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF December 17, 1999
 (WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 260,000
 APPRAISER: Terry J. Townsend
 Signature: [Signature]
 Name: Terry J. Townsend
 Date Report Signed: December 28, 1999
 State Certification #: TO-NN-ST-J6490A
 Or State License #
 SUPERVISORY APPRAISER (ONLY IF REQUIRED):
 Signature: [Signature]
 Name: BIRNEY G. HILLMAN
 Date Report Signed: 1-19-00
 State Certification #: 27011 MELLEBOG57602
 Or State License #
 Did Not Inspect Property: Did Not Inspect Property

SALES COMPARISON ANALYSIS

File No.

These recent sales of properties are most similar and proximate to subject and have been considered in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than, the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

ITEM	SUBJECT	COMPARABLE NO. 4	COMPARABLE NO. 5	COMPARABLE NO. 6
Address	2004 228th Av SE, Sammamish	21018 SE 24th St Sammamish	24009 SE 49th Pl Issaquah	22830 SE 21st St Sammamish
Proximity to Subject		2 Miles west	5 Miles South	Next door
Sales Price	\$ na	\$ 298,000	\$ 329,900	\$ 339,950
Price/Gross Liv. Area	\$ 100.34	\$ 170.93	\$ 154.52	
Data and/or MLS, Assessor's	MLS & Assessor's	MLS & Assessor's Records	MLS; Listing #1	MLS; Listing #2
Verification Sources	of, Inspection			
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sales or Financing		Conventional	Current Listing	Current Listing
Concessions		Financing	5%	5%
Date of Sale/Time		April 29, 1999	Listed 11/99	Listed 10/99
Location	Traffic Noise	No traffic 15%se -44700	No traffic 15% -49500	No traffic 15% -51000
Leasehold/Fee Simple/Fee		Fee	Fee	Fee
Site	1.28 acres	1.42 acres	1.2 acres	1.02 acres
View	Normal	Normal	Normal	Normal
Design and Appeal	2 sty, avg	2 story	2 story	2 story
Quality of Construction	Avg	Average	Average	Average
Age	YB'59; eff 25 yrs	YB'66 -5000	YB'72 -5000	YB'59
Condition	Fair-avg	Average	Average	Average
Above Grade	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths
Room Count	7 3 2.5	8 4 2.5 -2000	7 3 2.5	8 4 2
Gross Living Area	2769 Sq. Ft.	2970 Sq. Ft.	1930 Sq. Ft. +16800	2200 Sq. Ft. +11400
Basement & Finished	none	none	none	Included above
Rooms Below Grade				
Functional Utility	Avg	Average	Average	Average
Heating/Cooling	FA-E	FA Gas -4000	FA Gas -4000	FA Oil
Energy Efficient Items	Avg	Average	Average	Average
Garage/Carport	2 det+3 crprt	2 Car Det +3000	2 Car +3000	2 Car Crpt +3000
Porch, Patio, Deck	Decks, Heatolator	Equal	Equal	Equal
Fireplace(s), etc.	Fireplace			
Fence, Pool, etc.	Jacuzzi in Mastr B	None +2000	Hot tub	none +2000
Net Adj. (total)		\$ 50,700	\$ 54,700	\$ 51,600
Adjusted Sales Price of Comparable		\$ 247,300	\$ 275,200	\$ 288,350
Date, Price and Data Source for prior sales within year of appraisal	na	na	na	na
Comments on Market Data	Comp 4 is a closed sale; main adjustment is for lack of close proximity to traffic. House is slightly newer than subject abut otherwise similar. Comp 5 is Listing #1; main adjustments are downward for negotiation of sale price and lack of traffic problem. Comp 6 is Listing 2; similar in age to subject but smaller house, limited car storage and extras; downward adjustment needed for lack of traffic problem and for negotiated sale price.			

SALES COMPARISON ANALYSIS

①

File No.

15a

These recent sales of properties are most similar and proximate to subject and have been considered in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than, the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

ITEM	SUBJECT	COMPARABLE NO. 7	COMPARABLE NO. 8	COMPARABLE NO.
Address	2004 228th Av SE	1610 212th Av Se	7831 288th Av SE	
Address	Sammanish	Issaquah	Issaquah	
Proximity to Subject		2 miles west	10-15 miles East	
Sales Price	\$ na	\$ 359,000	\$ 234,500	\$
Price/Gross Liv. Area	\$ <input checked="" type="checkbox"/> 145.93 <input checked="" type="checkbox"/>	\$ <input checked="" type="checkbox"/>	\$ 83.04 <input checked="" type="checkbox"/>	\$ <input checked="" type="checkbox"/>
Data and/or		MLS	MLS	
Verification Sources		Listing #3	Listing #4	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+ (-) \$ Adjustment	DESCRIPTION
Sales or Financing		Current Listing	-18000	Current Listing
Concessions				-11700
Date of Sale/Time		Listed 10/99		Listed 9/99
Location	Traffic Noise	No traffic 15%	-53800	Near I-90
Leasehold/Fee Simple	Fee			Fee
Site	1.28 acres	1.03 acres		1.22 acres
View	Normal	Normal		Normal
Design and Appeal	2 story	Tri-level		Rambler
Quality of Construction	Average	Average		Average
Age	YB'59	YB'69	-5000	YB'68
Condition	Fair-Average	Average		Fair-average
Above Grade	Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths
Room Count	7 3 2.5	8 4 2.5		5 3 2
Gross Living Area	2769 Sq. Ft.	2460 Sq. Ft.	+6000	2824 Sq. Ft.
Basement & Finished	none	Included above		none
Rooms Below Grade				
Functional Utility	Average	Average		Average
Heating/Cooling	FA Elect	Elec & Gas	-2000	FA Oil
Energy Efficient Items	Avg	Average		Average
Garage/Carport	2 det & crpt	2 car/shop		Inferior
Porch, Patio, Deck, Fireplace(s), etc.	Decks, Heatolator	Equal		Equal
Fence, Pool, etc.				
				Distance fm metro
Net Adj. (total)		<input type="checkbox"/> + <input checked="" type="checkbox"/> - \$ 72,800	<input checked="" type="checkbox"/> + <input type="checkbox"/> - \$ 3,300	<input type="checkbox"/> + <input type="checkbox"/> - \$
Adjusted Sales Price of Comparable		\$ 286,200	\$ 237,800	\$
Date, Price and Data	na	na	na	
Source for prior sales				
within year of appraisal				
Comments on Market Data	Downward adjustment is made to listing prices to indicate probable sale price. Listings tend to support conclusion of value based on sales.			

SUPPLEMENTAL ADDENDUM

Borrower	na	
Property Address	2004 228th Av SE	
City	Sammamish	County King
State	Washington	Zip Code 98027
Lender/Client	King County Property Services Division	

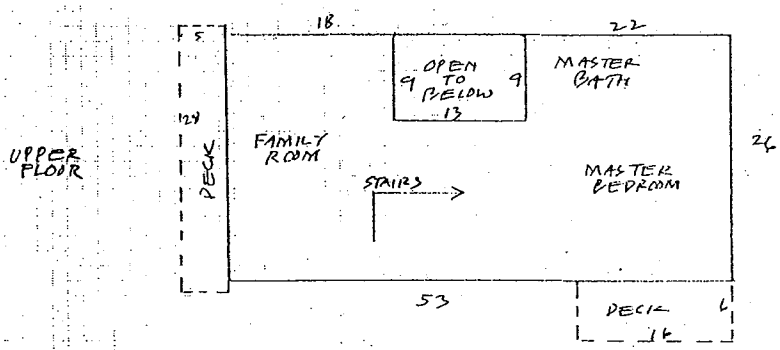
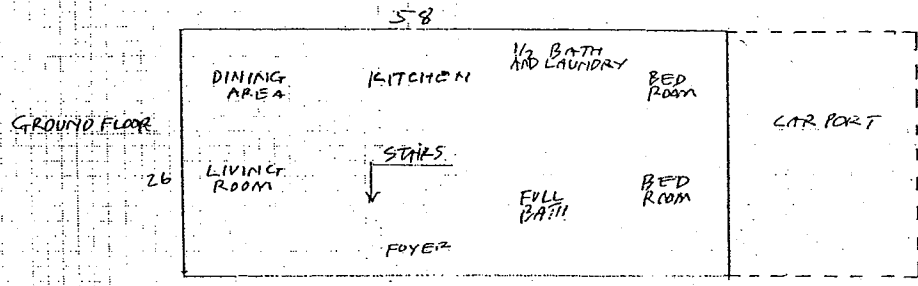
SITE--OTHER USES: (cont. from pg 1) Current zoning would allow subdivision into up to 5 lots; however, there are utility and infrastructure problems that pose serious problems to development. The newly formed City of Sammamish is not granting any new subdivision approvals until their comprehensive plan is completed. The Sammamish Plateau Water and Sewer District that serves the region is not issuing new water taps until new water supplies are developed. The subject house has an on site septic system; however, sewer service would be needed if the site is subdivided into residential building lots. The street improvements described below will include a new sewer line; however, hook-ups will not be available until construction of the street improvements are complete.

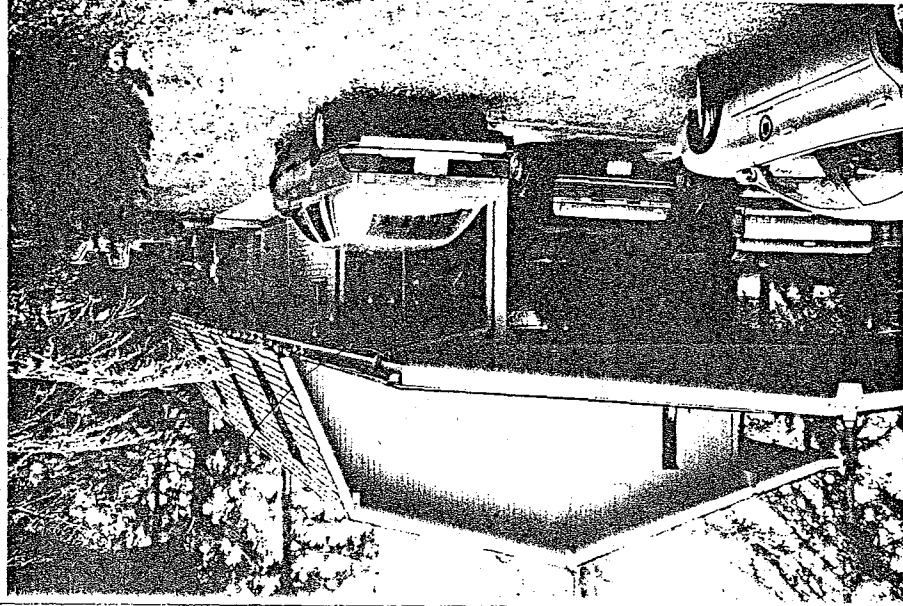
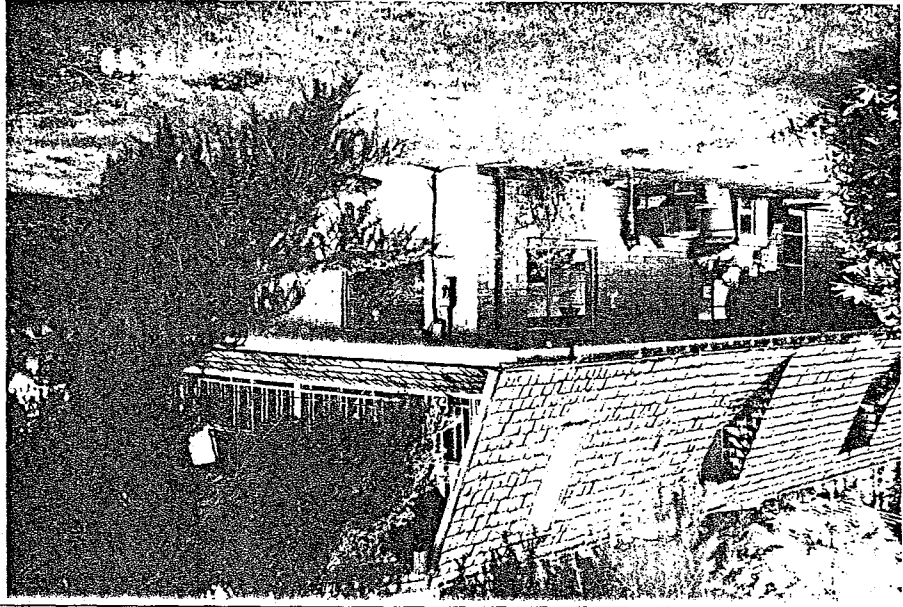
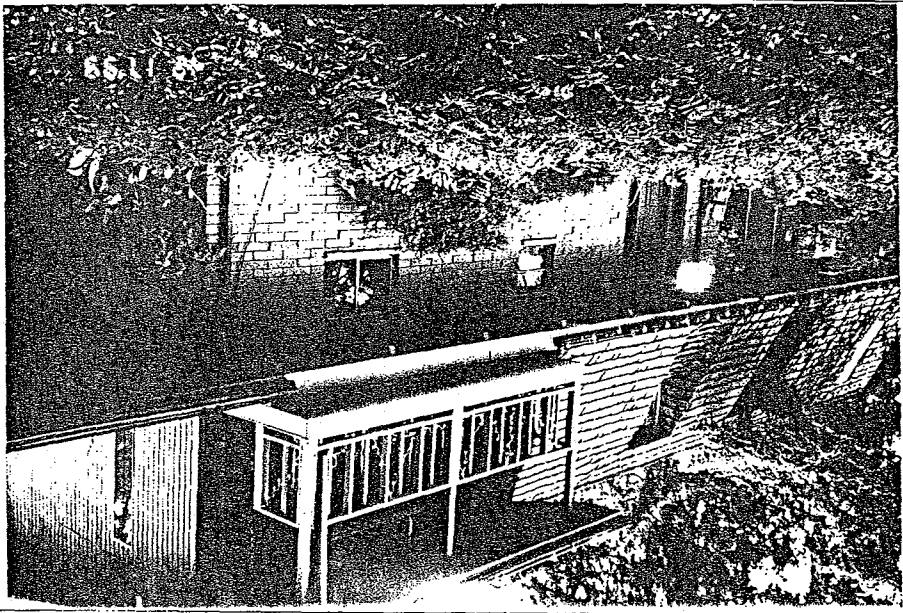
The frontage street, 228th Avenue SE will be improved to accommodate the growing traffic volume on this arterial street. The new right of way will be 8 1/2 feet from the subject house. The house is presently 10 to 15 feet above the existing grade requiring a rock retaining wall at the right of way line. Additional street improvements from the retaining wall westerly will include a 5 ft. wide equestrian trail, a 5 ft. wide bicycle path and an 8 ft. wide sidewalk with curb and gutter. It appears that the vehicular traffic lanes will be 18 to 20 feet west of the new right of way line. Much of the landscaping that now lies between the house and the street will be lost. The very close proximity of the public use corridor to the subject house will have a significant impact on the value of the subject property.

SKETCH ADDENDUM

(1) 15

Borrower: na
 Property Address: 2004 228th Av SE
 City: Sammamish County: King
 State: Washington Zip Code: 98027
 Lender/Client: King County Property Services Division





Subject Property

King County Property Services Division
2004 228th Ave, SR
Sammamish
King
98027
Washington
King County Property Services Division

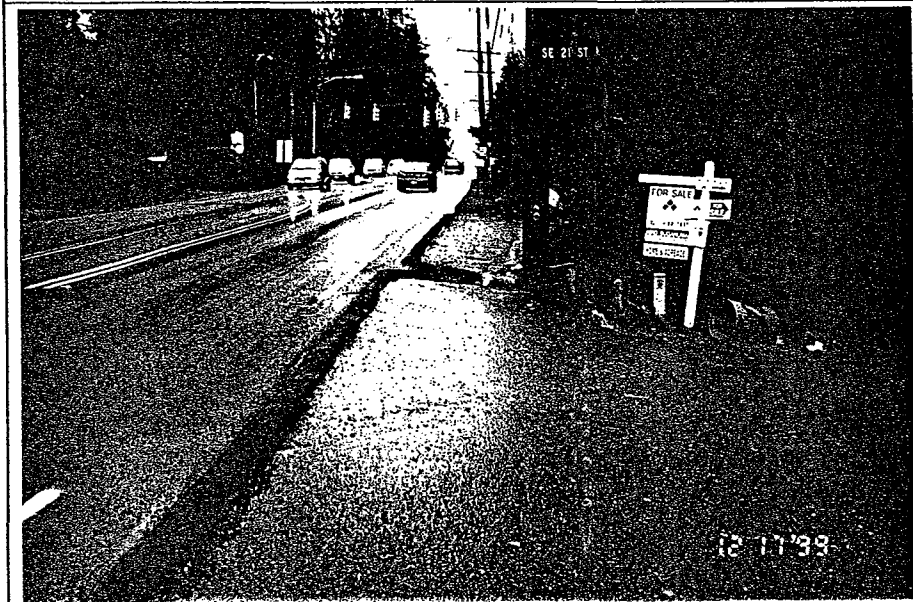
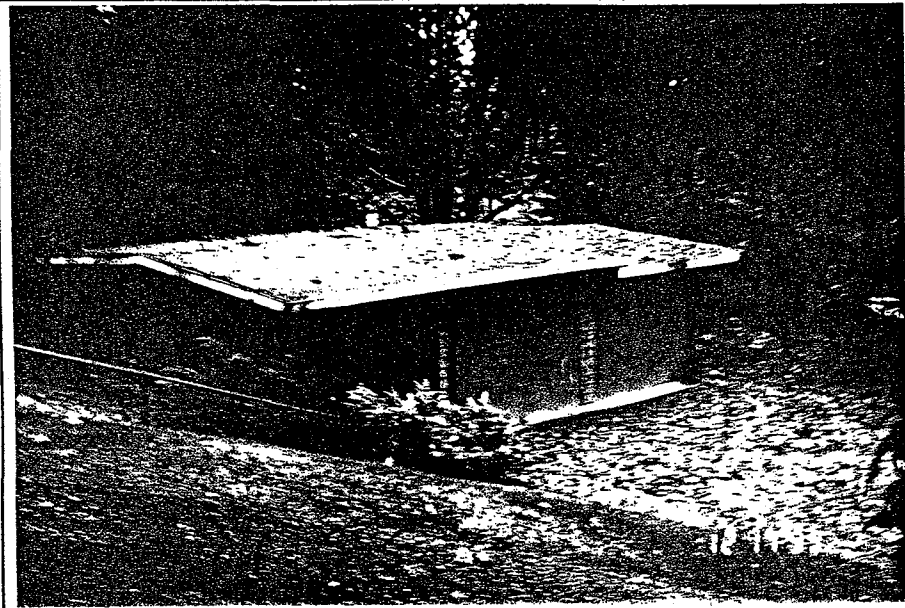
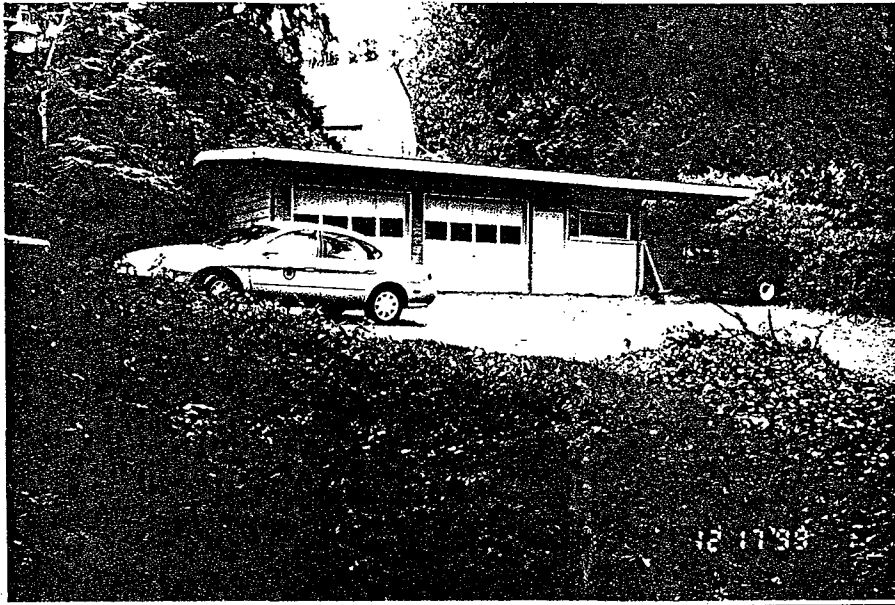
PHOTO BY APPENDIX

PHOTOGRAPH ADDENDUM

(1) 5

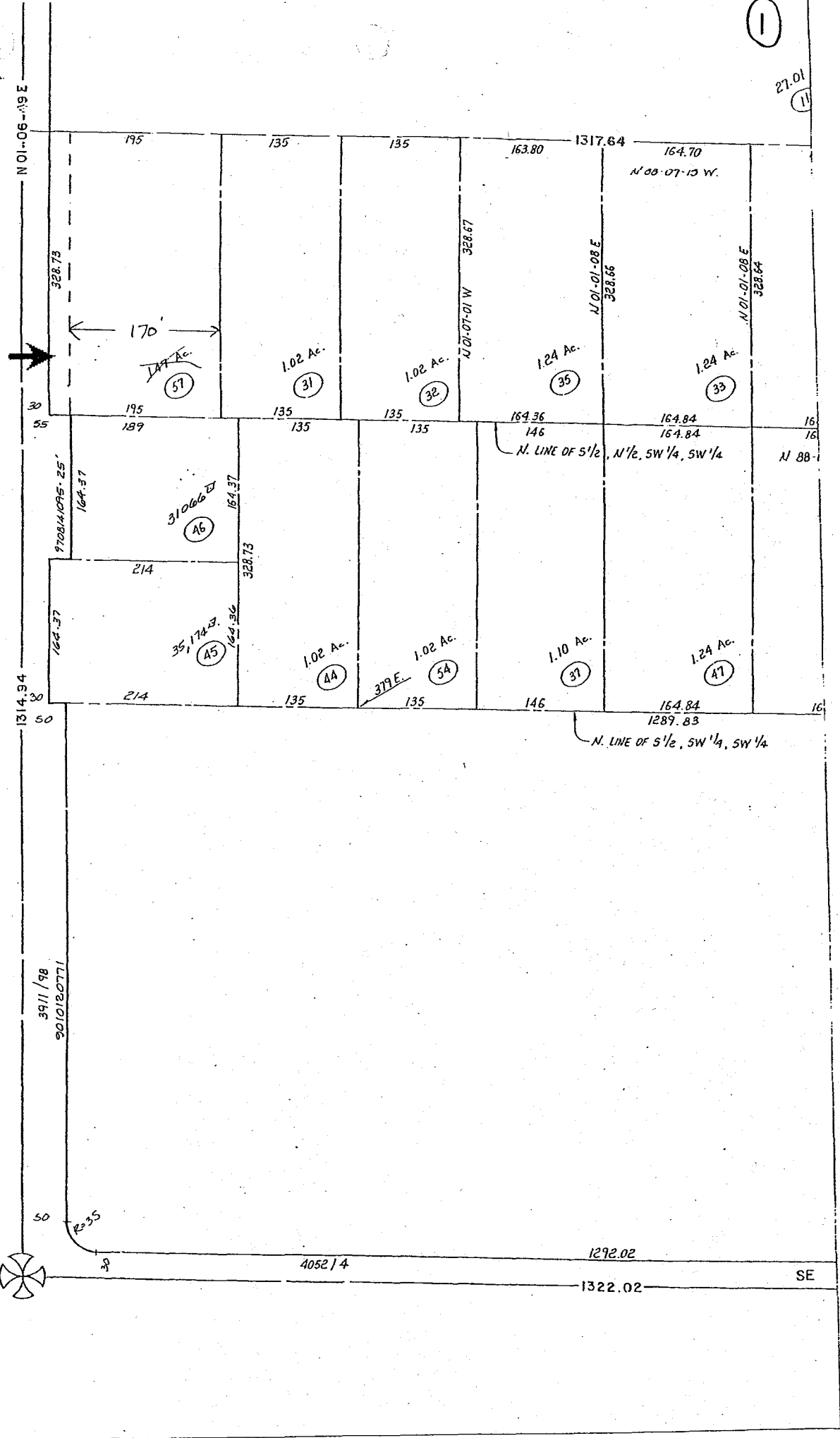
Borrower n/a
Property Address 2004 228th Ave. SE
City Sammamish County King
State Washington Zip Code 98027
Lender/Client King County Property Services Division

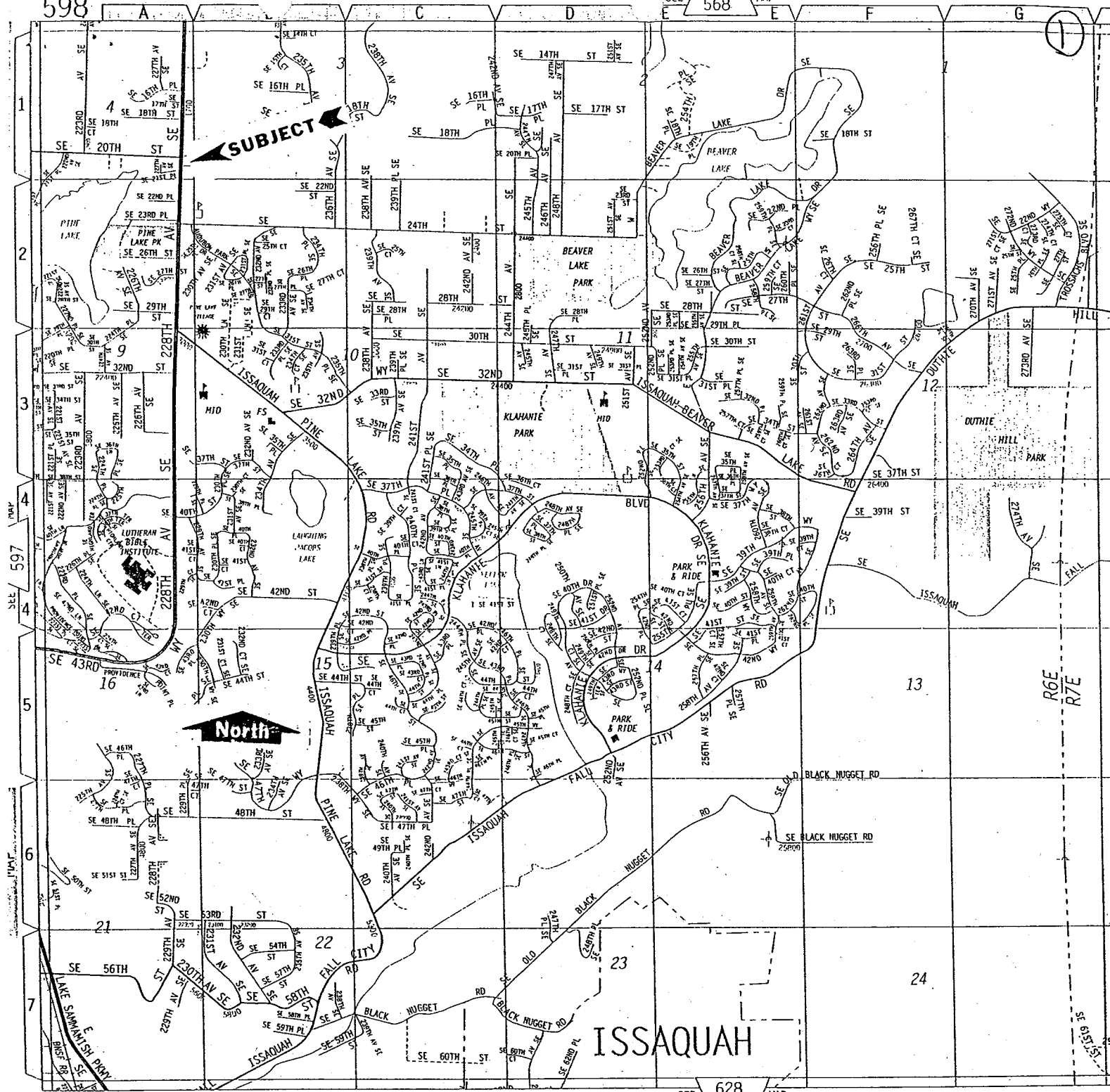
Subject Property





SUBJECT

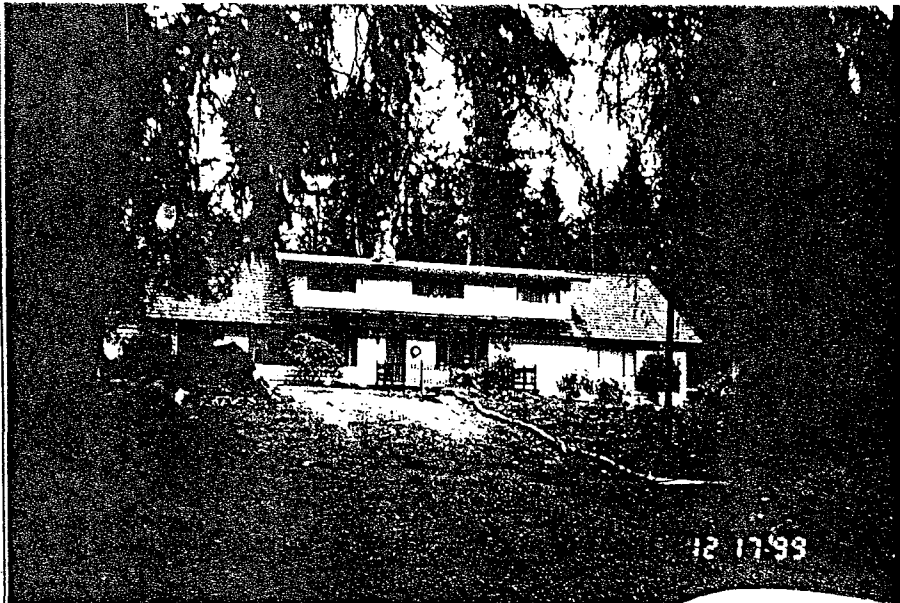




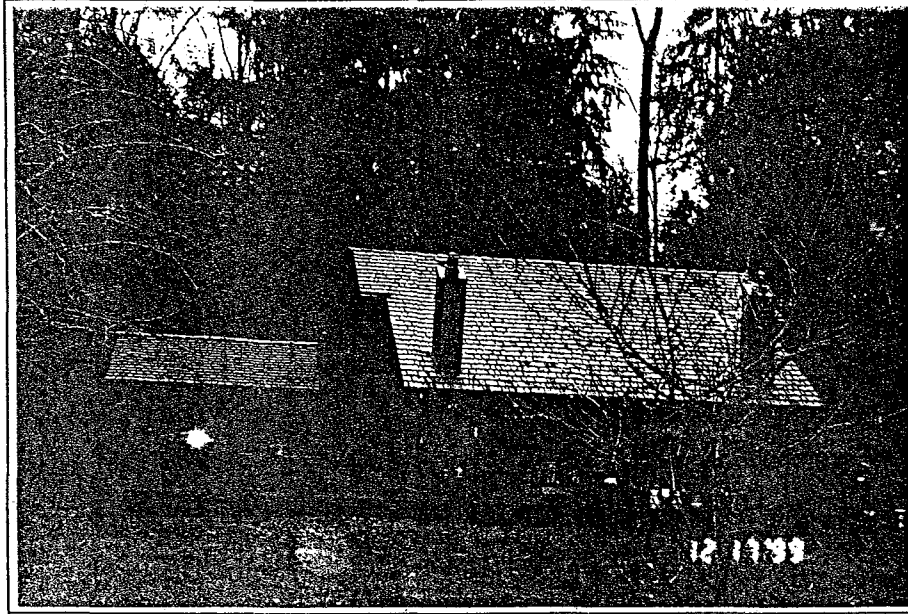
ISSAQUAH

PHOTOGRAPH ADDENDUM

Borrower: na
 Property Address: 2004 228th Ave. SE
 City: Sammamish County: King
 State: Washington Zip Code: 98027
 Lender/Client: King County Property Services Division



Comparable Sale No. 1



Comparable Sale No. 2



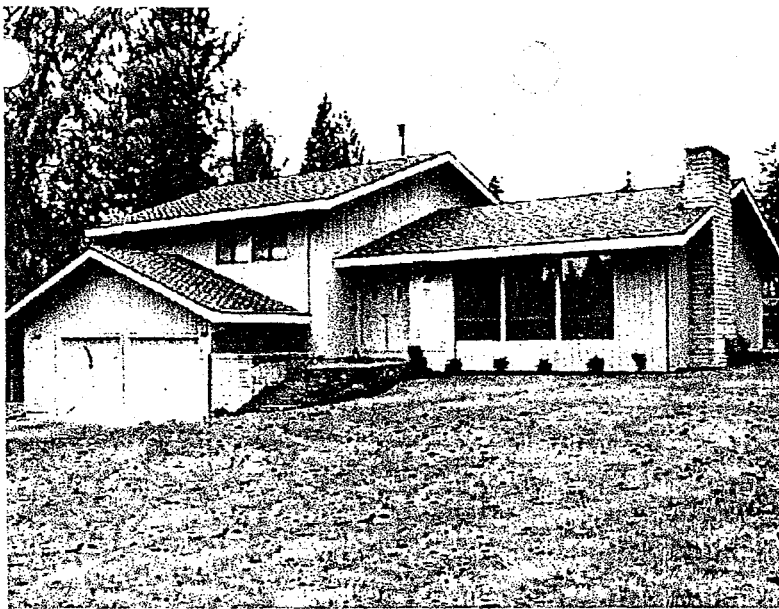
Comparable Sale No. 3

PHOTOGRAPH ADDENDUM

Borrower ria
Property Address 2004 228th Ave. SE
City Sammamish County King
State Washington Zip Code 98027
Lender/Client King County Property Services Division



Comparable Sale
No. 4



RESIDENTIAL LISTING HANDOUT

ACTV MLS# 99 118731 SOLD FOR: \$ LIST PRICE: \$ 329,900

24009 SE 49TH PL 98029 CITY:ISS COUNTY:KIN
PLATEAU PLATEAU GAR: 2 GAR AT
LOT: BLOCK:103 YEAR BUILT:1972 MLS AREA: 540
MAP:598 GRID :B6 LOT SQFTGE: 52272 ACRES: 1.20 TAXES:3315

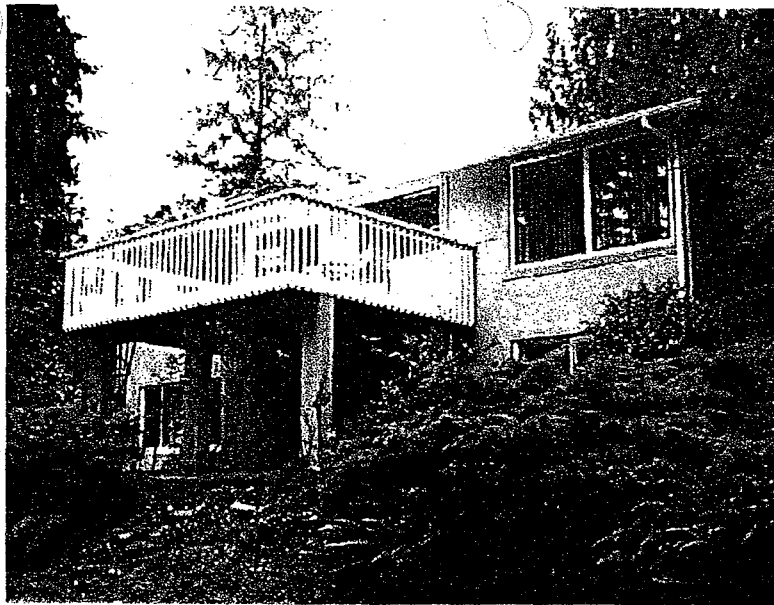
BEDRMS: 3 BTHRMS:2.50 FIREPLACES: 1 APPROX SQFOOTAGE:1930

ENTRY :M	WATERFRONT	INTERIOR	SITE	LOT DETAIL	VIEW
LIV RM :M					
DIN RM :M	BAY :	MSTR BTH:Y	ATH CRT :	ALLEY :	BAY :
KITCHEN:	BEACH RT:	CLG FANS:	DECK :Y	CORNR LT :	CANAL :
MSTR BR:U	CANAL :	DIS ACCS:	DOCK :	CUL DESAC:	CITY :
BON RM :	CREEK :	H/T CABL:	BARN :	CURBS :	GOLF CRS:
DEN/OFF:	JETTY :	HOT TUB :Y	FEN FULL:	DEAD END :Y	JETTY :
FAM RM :L	LAKE :	JET TUB :	GATED :	GRN BELT :	LAKE :
REC RM :	OCEAN :	SKYLIGHT:Y	OUTBLDG :	HIGH VLT :	MOUNTAIN:
EXFINRM:	RIVER :	VLTD CLG:	RV PARKG:Y	PAVD STR :	OCEAN :
UTIL RM:L	SOUND :	WLKIN CL:Y	SHOP :	PRIVATE :	RIVER :
AADU :		WET BAR :	SPRINKLR:	SIDEWLK :	SOUND :

SCHOOL DISTRICT:ISS SENIOR HIGH:ISSAQUAH
JUNIOR HIGH :PINE LAKE ELEMENTARY :ENDEAVOUR

REMODELED TRI-LEVEL IN THE HEART OF THE ISSAQUAH PLATEAU. NEW HIGH-LIGHTS PAINT, VINYL, CARPET AND TILE FLOORS. TILE KITCHEN AND BATHS. FIREPLACE IN LIVING ROOM. COVERED PATIO OFF KITCHEN. DECK OFF FAMILY ROOM WITH HOT TUB. 1 ACRE USABLE LOT. \$3000 BUYER BONUS.

DIRECTIONS ISSAQUAH-PINE LAKE RD TO ISS-FALL CITY RD, LEFT ON SE 49TH PL



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RESIDENTIAL LISTING HANDOUT

ACTV MLS# 99 108358 SOLD FOR: \$ LIST PRICE: \$ 339,950

22830 SE 21ST ST 98029 CITY:SAM COUNTY:KIN
 GAR: 2 CPT AT
 LOT: BLOCK: YEAR BUILT:1959 MLS AREA: 540
 MAP:598 GRID :B1 LOT SQFTGE: 44431 ACRES: 1.02 TAXES:2698

BEDRMS: 4 BTHRMS:1.75 FIREPLACES: APPROX SQFOOTAGE:2200

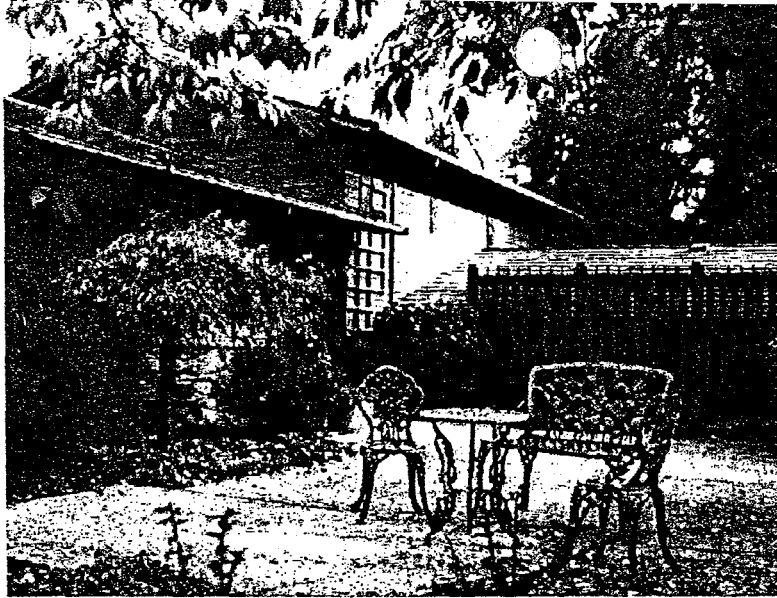
ENTRY :M	WATERFRONT	INTERIOR	SITE	LOT DETAIL	VIEW
LIV RM :M	---	---	---	---	---
DIN RM :M	BAY :	MSTR BTH:	ATH CRT :	ALLEY :	BAY :
KITCHEN:M	BEACH RT:	CLG FANS:	DECK :Y	CORNR LT :	CANAL :
MSTR BR:M	CANAL :	DIS ACCS:	DOCK :	CUL DESAC:	CITY :
BON RM :	CREEK :	H/T CABL:	BARN :	CURBS :	GOLF CRS:
DEN/OFF:	JETTY :	HOT TUB :	FEN FULL:	DEAD END :Y	JETTY :
FAM RM :L	LAKE :	JET TUB :	GATED :	GRN BELT :	LAKE :
REC RM :	OCEAN :	SKYLIGHT:Y	OUTBLDG :	HIGH VLT :	MOUNTAIN:
EXFINRM:	RIVER :	VLTD CLG:	RV PARKG:	PAVD STR :	OCEAN :
UTIL RM:L	SOUND :	WLKIN CL:	SHOP :	PRIVATE :	RIVER :
AADU :		WET BAR :	SPRINKLR:	SIDEWLK :	SOUND :

SCHOOL DISTRICT:ISS
 JUNIOR HIGH :PINE LAKE

SENIOR HIGH:SKYLINE
 ELEMENTARY :DISCOVERY

HIGH- A COMPLETE REMODEL BOTH OUTSIDE AND INSIDE!! LOT IS ZONED SF-3
 LIGHTS ON 1.02 ACRE LOT (7200 SQFT MIN. PER LOT). HARDWOOD FLOORS
 THROUGH MOST OF THE HOUSE. WALKING DISTANCE TO ALL SCHOOLS, PINE
 LAKE PARK. BACK YARD WITH FRUIT TREES, GARDEN AND STORAGE HOUSE.
 BUYER TO VERIFY SQFT. CONVINIENT LOCATION.

DIREC- FROM ISSAQUAH-PINE LAKE RD - NORTH ON 228TH AVE
 TIONS RIGHT AT SE 21ST ST-FIRST DRIVEWAY ON LEFT



(1)

RESIDENTIAL LISTING HANDOUT

ACTV MLS# 99 110836 SOLD FOR: \$ LIST PRICE: \$ 359,000

1610 212TH AVE SE 98029 CITY:ISS COUNTY:KIN
 PLATEAU-THOMPSON HIL GAR: 2 GAR AT
 LOT: BLOCK: YEAR BUILT:1969 MLS AREA: 540
 MAP:597 GRID :H1 LOT SQFTGE: 44866 ACRES: 1.03 TAXES:3646

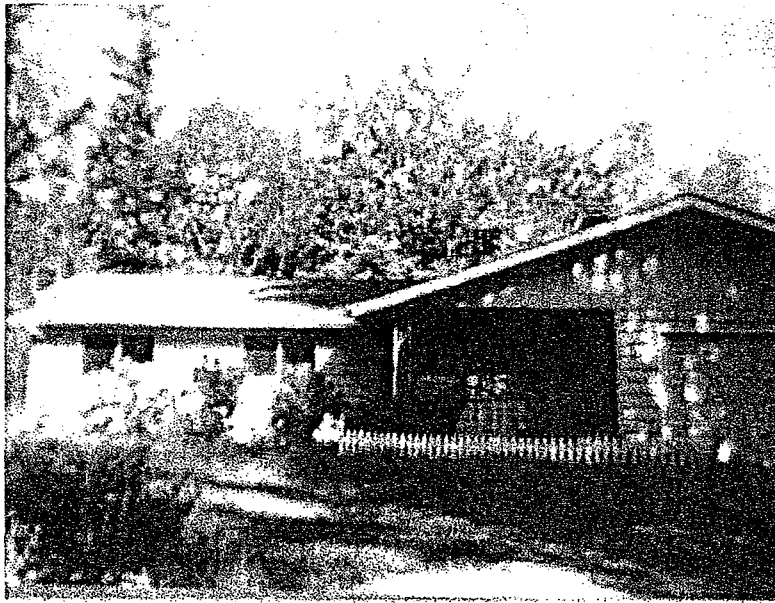
BEDRMS: 4 BTHRMS:2.50 FIREPLACES: 2 APPROX SQFOOTAGE:2460

ENTRY :M	WATERFRONT	INTERIOR	SITE	LOT DETAIL	VIEW
LIV RM :M	-----	-----	-----	-----	-----
DIN RM :M	BAY :	MSTR BTH:Y	ATH CRT :	ALLEY :	BAY :
KITCHEN:M	BEACH RT:	CLG FANS:	DECK :Y	CORNR LT :	CANAL :
MSTR BR:U	CANAL :	DIS ACCS:	DOCK :	CUL DESAC:	CITY :
BON RM :	CREEK :	H/T CABL:	BARN :	CURBS :	GOLF CRS:
DEN/OFF:	JETTY :	HOT TUB :	FEN FULL:	DEAD END :	JETTY :
FAM RM :L	LAKE :	JET TUB :	GATED :	GRN BELT :	LAKE :
REC RM :	OCEAN :	SKYLIGHT:	OUTBLDG :	HIGH VLT :	MOUNTAIN:
EXFINRM:	RIVER :	VLTD CLG:	RV PARKG:Y	PAVD STR :Y	OCEAN :
UTIL RM:L	SOUND :	WLKIN CL:	SHOP :Y	PRIVATE :Y	RIVER :
AADU :		WET BAR :	SPRINKLR:Y	SIDEWLK :	SOUND :

SCHOOL DISTRICT:ISS SENIOR HIGH:SKYLINE
 JUNIOR HIGH :PINELK/BEAVER L ELEMENTARY :DISCOVERY

HIGH- SPACE, PRIVACY, LOCATION & PLUS A SEASONAL POND. LARGE ROOMS, LOADS
 LIGHTS OF WINDOWS & FLEXABLE FLOOR PLAN. 4TH BDRM WORKS WELL AS
 DEN/GUEST SUITE W/ 3/4BTH JUST STEPS AWAY. NEUTRAL BERBER CARPET,
 SIX PANEL DOORS, LIGHT WOOD FLRS IN DR&LR, FINISHED GARAGE W/TONS
 OF BLT-INS, SHOP, RV PRKING & GARDENS ARE OUTSTANDING, YOU MUST SEE

DIREC- E LK SAMP TO THOMPSON HILL RD, UP HILL, BECOMES 212TH,
 TIONS HOME IS ON THE EAST SIDE OF ROAD



(1)

RESIDENTIAL LISTING HANDOUT

CANC MLS# 99 104621 SOLD FOR: \$ LIST PRICE: \$ 234,500

7831 288TH AVE SE 98027 CITY:ISS COUNTY:KIN
 PRESTON/ISSAQUAH GAR: 2 GAR AT
 LOT: BLOCK: YEAR BUILT:1968 MLS AREA: 540
 MAP:628 GRID :J3 LOT SQFTGE: 53900 ACRES: 1.22 TAXES:2824

BEDRMS: 3 BTHRMS:1.75 FIREPLACES: 1 APPROX SQFOOTAGE:

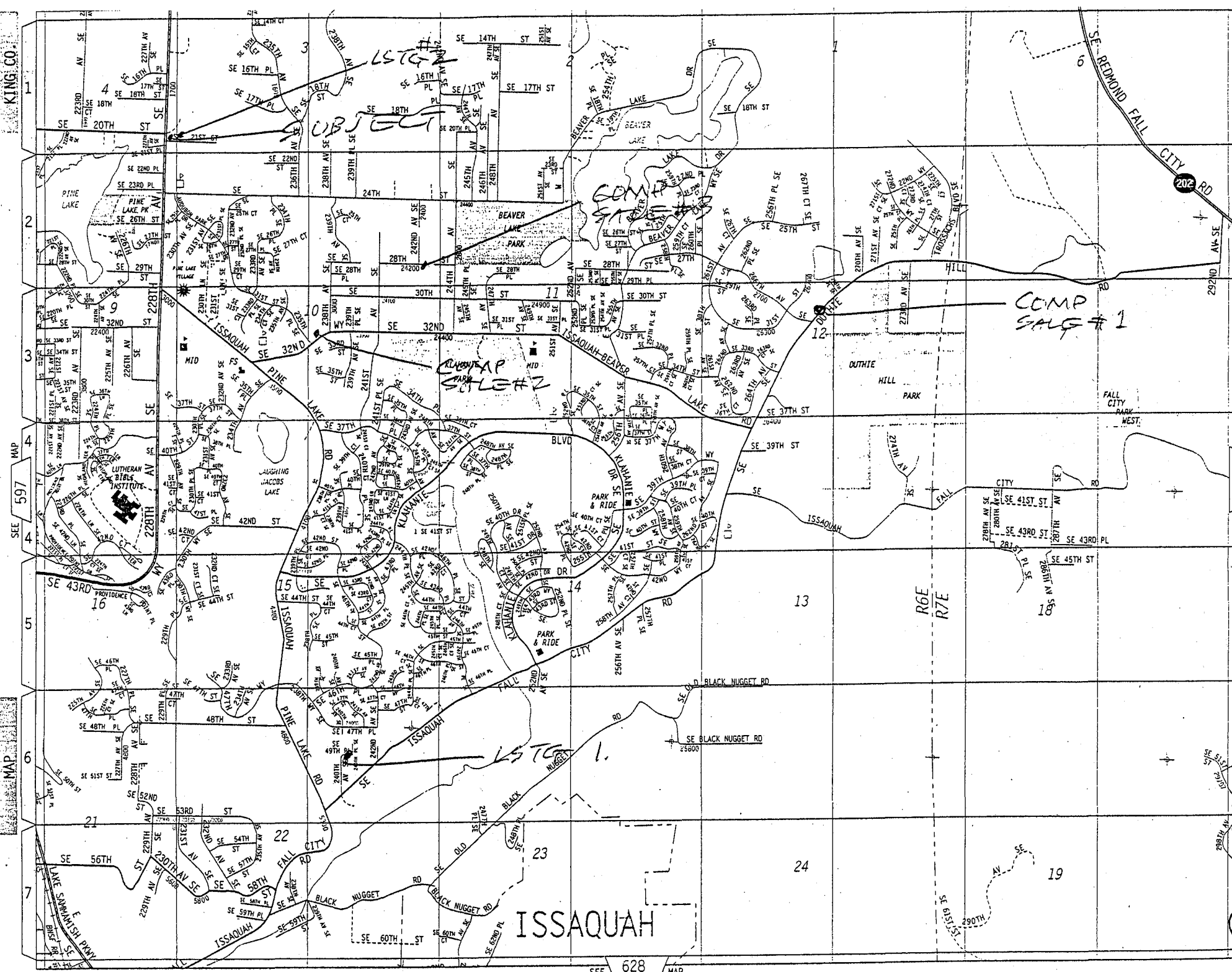
ENTRY :M	WATERFRONT	INTERIOR	SITE	LOT DETAIL	VIEW
LIV RM :M					
DIN RM :	BAY :	MSTR BTH:Y	ATH CRT :	ALLEY :	BAY :
KITCHEN:	BEACH RT:	CLG FANS:Y	DECK :Y	CORNR LT :	CANAL :
MSTR BR:M	CANAL :	DIS ACCS:	DOCK :	CUL DESAC:	CITY :
BON RM :	CREEK :	H/T CABL:	BARN :	CURBS :	GOLF CRS:
DEN/OFF:	JETTY :	HOT TUB :	FEN FULL:	DEAD END :Y	JETTY :
FAM RM :	LAKE :	JET TUB :	GATED :	GRN BELT :	LAKE :
REC RM :M	OCEAN :	SKYLIGHT:	OUTBLDG :Y	HIGH VLT :	MOUNTAIN:
EXFINRM:	RIVER :	VLTD CLG:	RV PARKG:Y	PAVD STR :Y	OCEAN :
UTIL RM:G	SOUND :	WLKIN CL:	SHOP :	PRIVATE :	RIVER :
AADU :		WET BAR :	SPRINKLR:	SIDEWLK :	SOUND :

SCHOOL DISTRICT:ISS
 JUNIOR HIGH :ISSAQUAH

SENIOR HIGH:ISSAQUAH
 ELEMENTARY :CLARK

HIGH- NEW PAINT IN AND OUT. NEW SEPTIC SYSTEM AS OF 9/99. LEVEL PLAY
 LIGHTS YARD. LOWER LOT IDEAL FOR PARKING...??. INSULATED WINDOWS EXCEPT
 BATHS & L.R. BIG 2 CAR GARAGE. NEWER ROOF. GOOD, SOUND HOME NEEDS
 COSMETICS. COVERED PATIO ENTRY. ISSAQUAH SCHOOLS.

DIREC- 190 EAST. TAKE EXIT 22. TAKE A RIGHT OFF EXIT AND THEN
 TIONS THE VERY NEXT RIGHT TO 288TH. TAKE A LEFT ONTO 288TH.



KING CO.

MAP 597

MAP 599

SEE 599

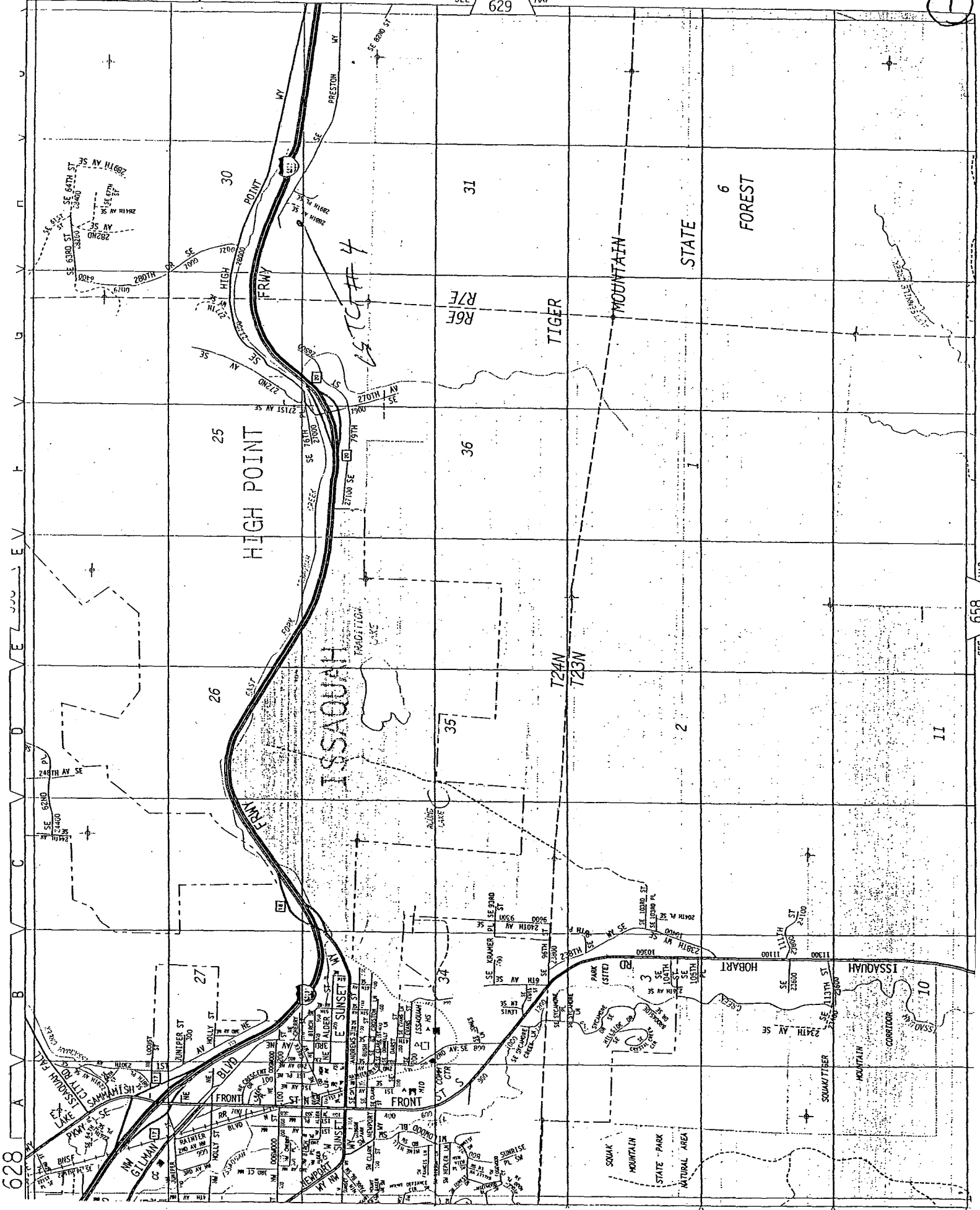
MAP

ISSAQUAH

SEE 628 MAP

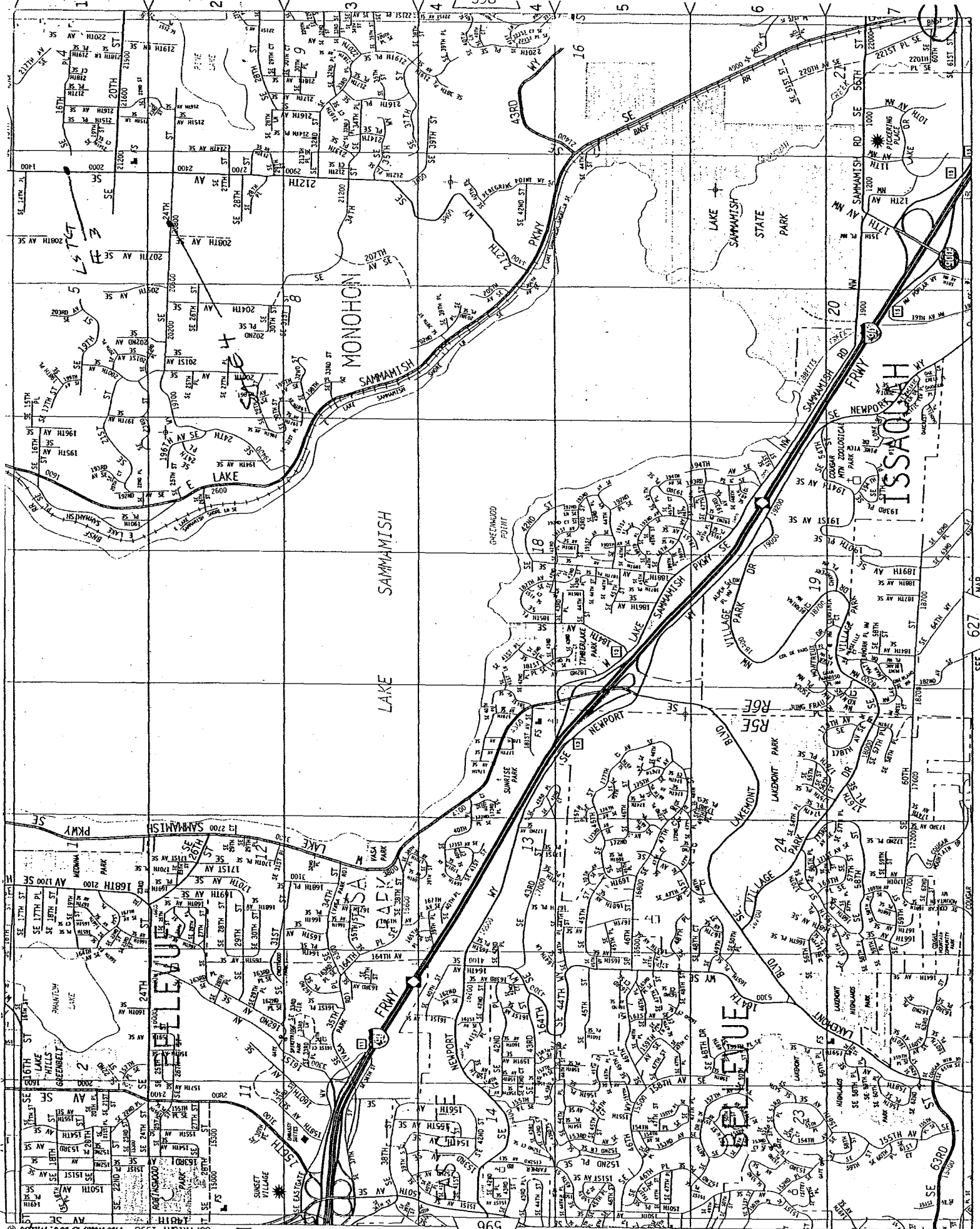
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628

658



ASSUMPTIONS AND LIMITING CONDITIONS

No legal questions are considered, such as titles, encumbrances, etc. The property is appraised as if free and clear. No survey was furnished the appraiser, and all dimensions and legal descriptions are assumed to be correct as found through available records or on-the-ground inspection.

All information as found in data furnished is deemed to be reliable. If any errors are found, the right is reserved to modify the conclusions reached. Where the value of the land and the improvements is shown separately, the value of each is segregated only as an aid to better estimating the value of the whole and the value shown for either may or may not be its correct Fair Market Value.

While various "approaches to value" and various mathematical calculations have been used in estimating value, these are but aids to the formulation of the opinion of value expressed by the appraiser on this report. In these calculations certain arithmetical figures are rounded off to the nearest significant amount.

The data and conclusions embodied in this appraisal are a part of the whole evaluation. No part of this appraisal is to be used out of context, and, by itself alone - no part of this appraisal is necessarily correct, as being only part of the evidence upon which the final judgment as to value is based.

Employment to make this appraisal does not require testimony in court, unless mutually satisfactory arrangements are made in advance. The appraiser makes this report based on the assumption that the property is not, nor will it be, in violation of National Environmental Policy Act, State Environmental Policy Act, Shoreline Management Act, or any and all similar governmental regulations or laws.

Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser) shall be disseminated to the public through advertising media, public relations, news, sales media or any other public means of communication, without the prior written consent and approval of the author.¹

Statements or conclusions offered by the appraiser are based solely upon visual examination of exposed areas of the property. Areas of the structure and/or property which are not exposed to the naked eye cannot be inspected; and no conclusions, or statements offered by the appraiser are intended to relate to areas not exposed to view. No obligation is assumed to discover hidden defects.

Unless otherwise stated in this report, the existence of hazardous waste material, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.

The appraiser shall not be liable for any direct, special, incidental, or consequential damages whatever, whether arising in tort, negligence, or contract, nor for any loss, claim, expense, or damage caused by or arising out of its inspection of a property and/or structure.

The *Americans with Disabilities Act* (ADA) became effective January 26, 1992. The appraiser has not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value of the property. Since the appraiser has no direct evidence relating to this issue, the appraiser did not consider possible non-compliance with the requirements of ADA in estimating the value of the property.

DEFINITION OF FAIR MARKET VALUE

The amount in cash which a well informed buyer, willing but not obliged to buy the property, would pay, and which a well informed seller, willing but not obligated to sell it would accept, taking into consideration all uses to which the property is adapted or may be reasonably adaptable. (Washington Pattern Instruction 150.08)

¹ RCW 42.17.310(1) The following are exempt from public inspection and copying: (g) Except as provided by chapter 8.26 RCW, the contents of real estate appraisals, made for or by any agency relative to the acquisition or sale of property, until the project or prospective sale is abandoned or until such time as all of the property has been acquired or the property to which the sale appraisal relates is sold, but in no event shall disclosure be denied for more than three years after the appraisal.



2000.464

D-(2)

Project Name	File & Tax No.	Size	Jurisdiction	Zoning	Owner	Appraised Value
Avondale Road	9-1992-007 #16 177450-0095	13,400 sq.ft.	King County	RA-5P	Roads Services	\$75,000

Property Address: 19205 NE 159th St., Woodinville (Demolished)

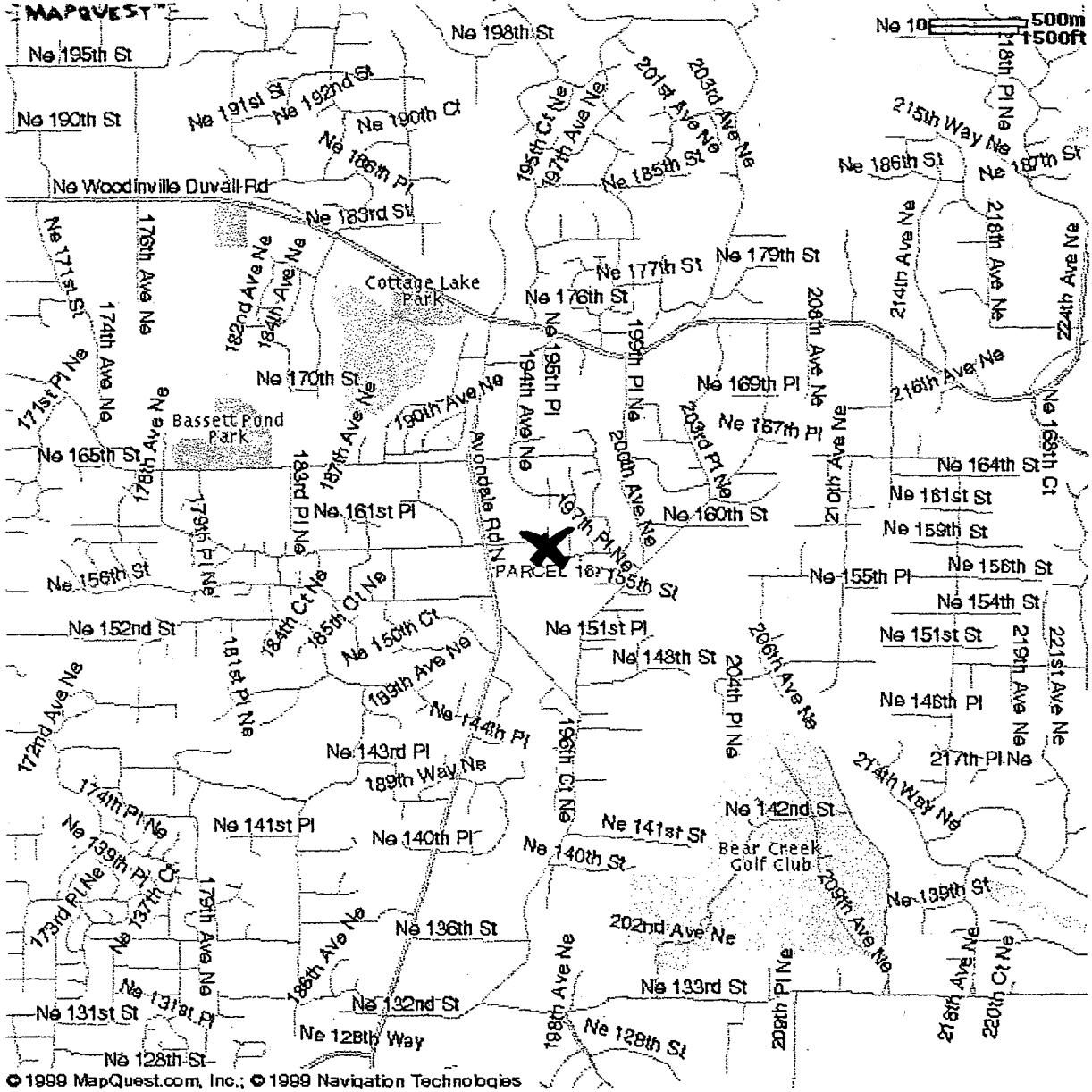
The property was purchased by the Roads Division in January 1998 in conjunction with the Avondale Road project.

The existing home was demolished to accommodate the 20 ft. right of way needed for the road project.

The property is a level rectangular lot located on the southeast corner of Avondale Road NE and NE 159th St. The highest and best use of the 13,400 sq. ft. of vacant land is as one single family lot. The uncertain nature of the current septic system, location on a busy corner and small lot size, indicates the fair market value to be at the low end of the market range.

There is no sewer available so it is not suitable for affordable housing.

19205 NE 159TH ST, WOODINVILLE, WA, 98072





King County
Property Services Division
Department of Construction and Facilities Management

SURPLUS PROPERTY REPORT
9-1992-007 #16 Avondale Rd.
19205 NE 159th St.

FROM: Debra Ayers, Staff Appraiser

Date: June 20, 2000

TO: Harold McNelly, Acquisition Supervisor

I. PURPOSE: Appraisal of Surplus property.

II. ORIGIN: Subject property's residence was demolished as part of the Avondale Rd. widening project leaving a vacant lot.

III. BACKGROUND: The County's Roads division declared this property surplus.

IV. IDENTIFICATION:

A. Tax Account No.: 177450-0095

B. Legal Description: The northerly 170 feet (as measured at right angles to the northerly line) of Lot 19, Cottage Lake Ranchettes, according to the plat thereof recorded in Volume 51 of Plats, page 67, in King County, Washington. EXCEPT the easterly 100 feet thereof (as measured at right angles to the easterly line of said Lot 19). (And except the westerly 20 feet together with radius from the northwesterly property corner needed for the Avondale Rd. widening project.)

C. Location of Subject Property: Southeast corner of the intersection of Avondale Rd. NE and NE 159th St.

V. PROPERTY DESCRIPTION:

A. Physical Features: The subject property was inspected June 16, 2000. It is a fairly rectangular shaped, vacant, corner lot with a level terrain.

B. Elements That Relate to Marketability:

- 1. **Access:** Direct from Avondale Rd. NE and NE 159th St., both two lane asphalt paved roadways.
- 2. **Size:** 13,428 square feet.
- 3. **Utilities:** All usual city utilities are available except sewers. The area is served by private septic systems.

4. Present Land Use: Vacant.

- C. Location: The subject property is located along Avondale Rd. NE., a main north-south arterial running between Redmond and Woodinville. The immediate area is primarily residential.
- D. Existing and/or Potential Zoning: RA-5P, a King County residential zone permitting one dwelling unit per five acres.
- E. Improvements: None (Septic tank and drainfield may still be on the property. No added value is given due to the uncertain condition of these improvements.)
- F. Highest and Best Use as an Entity to the Most Probable Market: The highest and best use of the property is for one single family residence.
- G. Enhancement Due To Attachment of the Subject to One Or More of the Abutters: The subject property's value is as a single family residential lot. Attachment to one of the two abutters would not significantly enhance the value other than increase the lot size.

VI. COMPARABLE SALES ANALYSIS:

Approach to Value: The market approach to value, which utilizes the sale of similar properties, will be used to arrive at the estimated market value of the subject site. A sales search was made for comparable residential zoned lots in the subject area. The market area was expanded due to the lack of residential lot sales in the immediate subject area. The following sales were chosen for their overall comparability. A more complete description is found in the addenda to this report.

SALE NO. TAX LOT NO.	SALE DATE	SALE PRICE	SIZE	PRICE PER SITE
1 867790-0281	12/3/99	\$75,000	12,954 sf	\$75,000
2 664620-0710	7/8/99	\$70,000	8,582 sf	\$70,000
3 340170-0253	4/27/00	\$75,000	25,992 sf	\$75,000
4 Listing 358280-0100	5/8/00 Listing Date	\$85,000 Listing Price	14,725 sf	\$85,000

Correlation: The above sales show a fairly tight unadjusted range in market value from \$70,000 to \$75,000 per site. Listing No. 4, at \$85,000 shows the upper limit in the range of value. Sales 1 and 2 are older sales requiring a slight upward adjustment. Sale No. 3 is larger in size requiring a slight downward adjustment. After adjustments the range in market value is approximately \$73,000 to \$85,000. Given the uncertain nature of the subject property's septic system, location on a busy corner and lot size of 13,428 square feet (which does not meet the 15,000 square foot lot size requirement for a septic system) the lower end of the range in value is considered to best represent market value for the subject property. Based on these potential development problems, the current market value of the subject property is estimated at \$75,000.00.

The market value of the subject property as of June 16, 2000, is estimated at \$75,000.00.

Appraiser

Debra Ayers

Debra Ayers
State Certified Appraiser
General Classification
1100295

Report Date
June 20, 2000

D. Review Appraiser's Determination of Entity Value

\$ 75,000.00

[Signature]

6-30-00

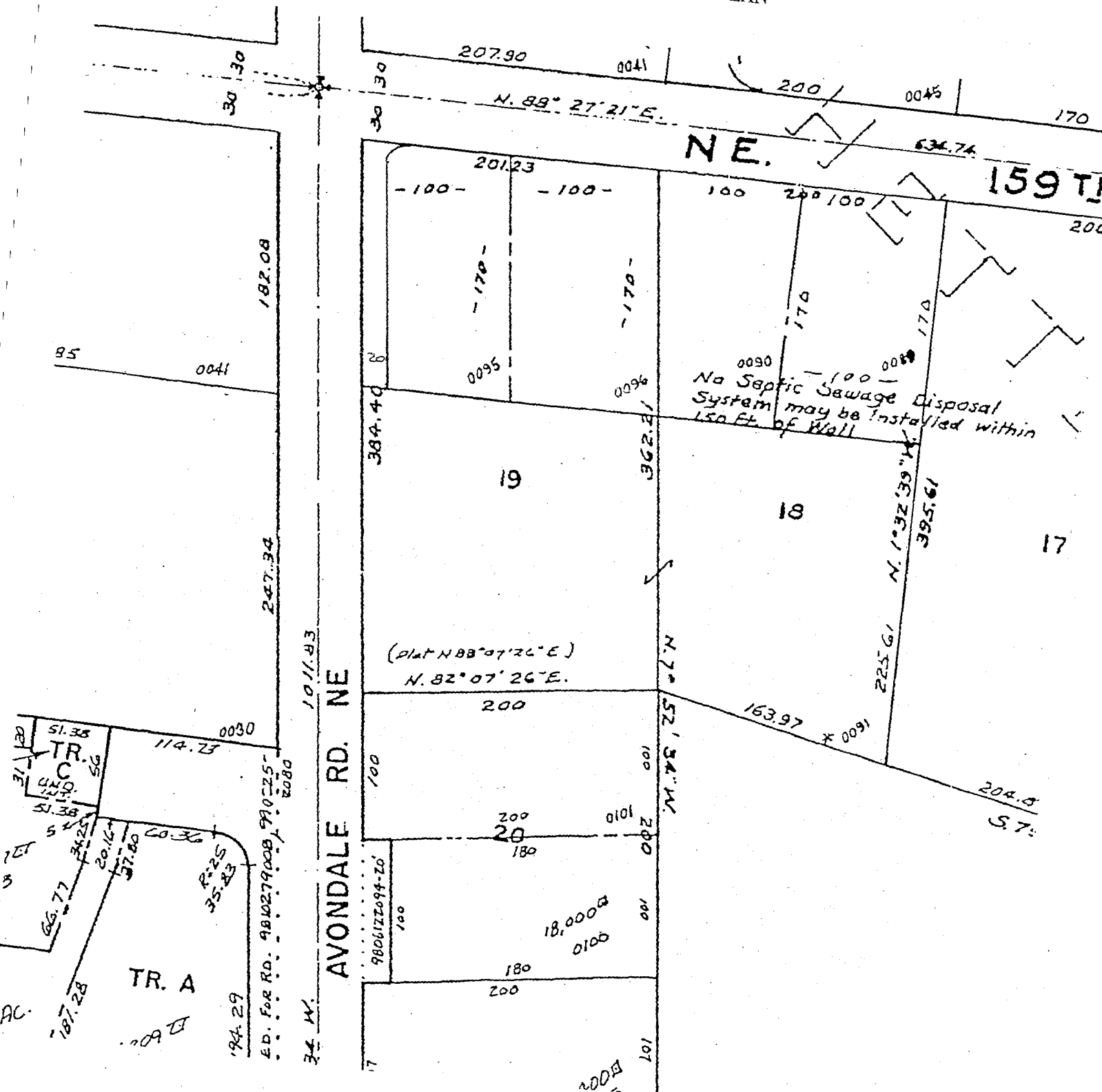
Review Appraiser

Date

SUBJECT PROPERTY

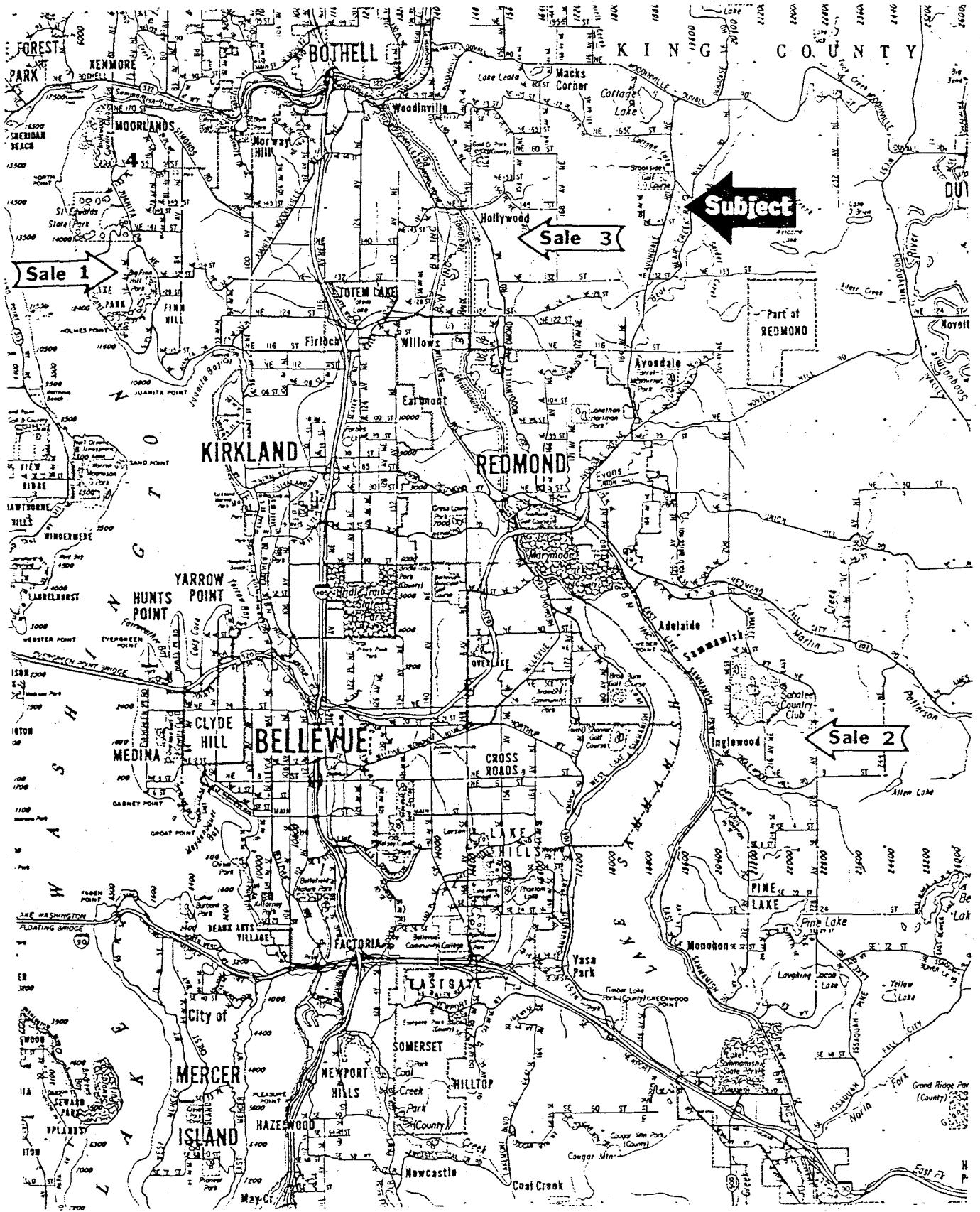


SUBJECT PROPERTY PLOT PLAN

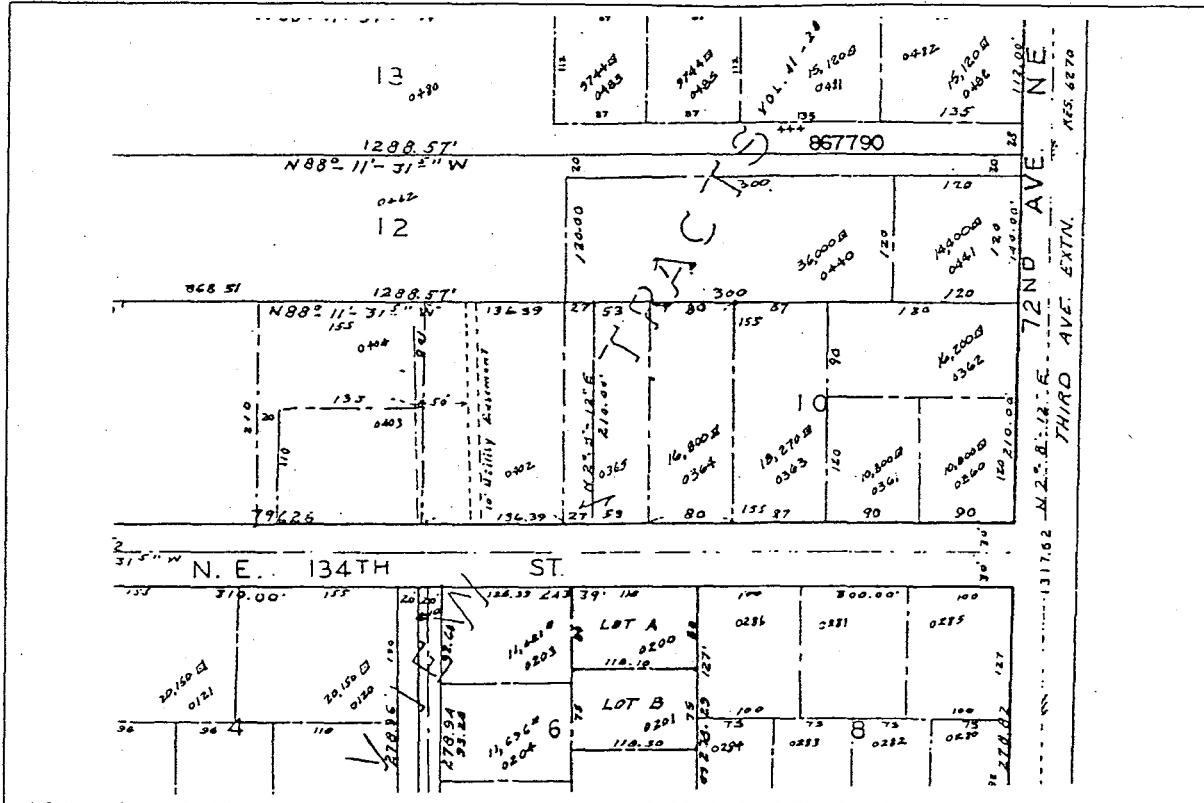


ADDENDA

COMPARABLE SALES MAP

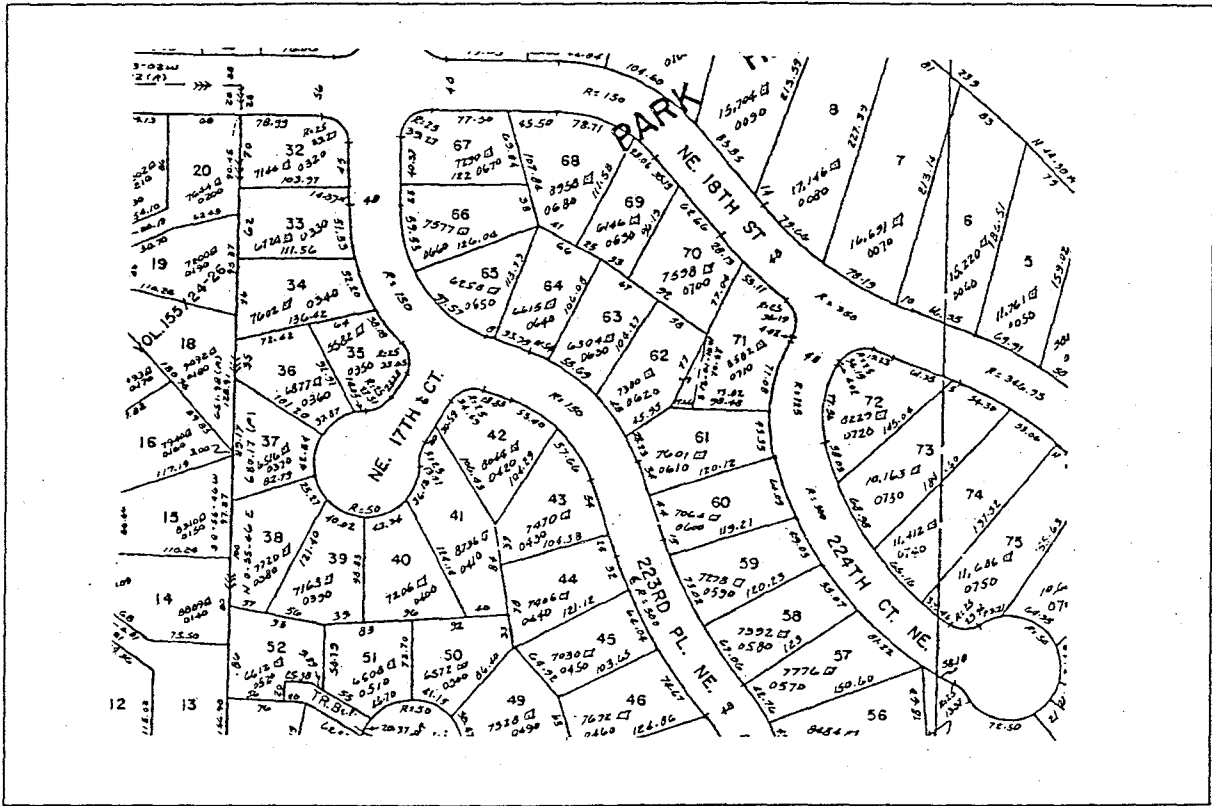


COMPARABLE SALE NO. 1



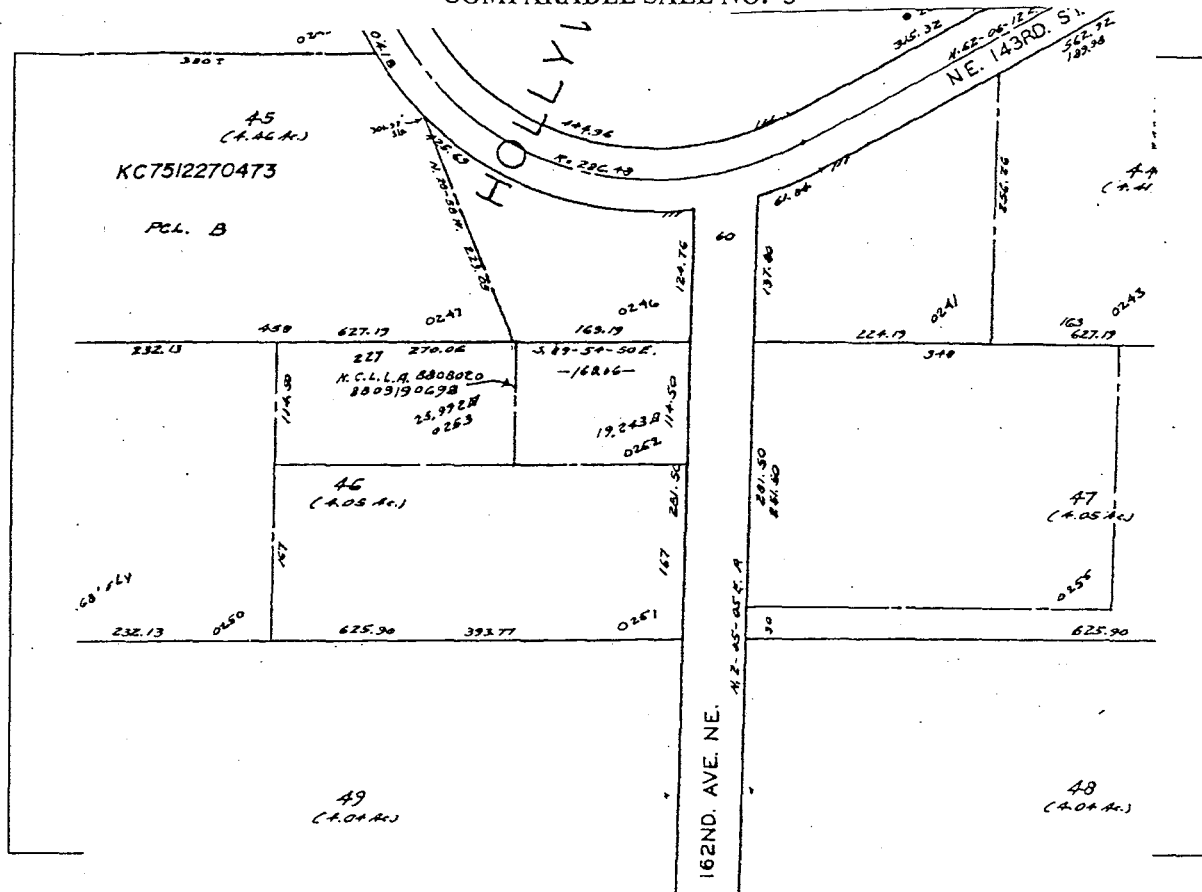
LOCATION: South side NE 134th St., 7200 Block
GRANTOR: Rongve Group, Inc.
GRANTEE: Elizabeth J. Robertson
SALE DATE: December 3, 1999
SALE PRICE: \$75,000
INSTRUMENT: Warranty Deed
TERMS: Cash to seller
CONFIRMATION: Public Records, MetroScan
LAND SIZE: 12,954 square feet
TAX ACCT. NO.: 867790-0281
UTILITIES: Telephone, power, water & sewer
ACCESS: Direct - NE 134th St.
ZONING: R-4
HIGHEST & BEST USE: Single family residential
PROPERTY DESCRIPTION: Rectangular shaped, fairly level lot.
ANALYSIS: \$75,000 per site

COMPARABLE SALE NO. 2



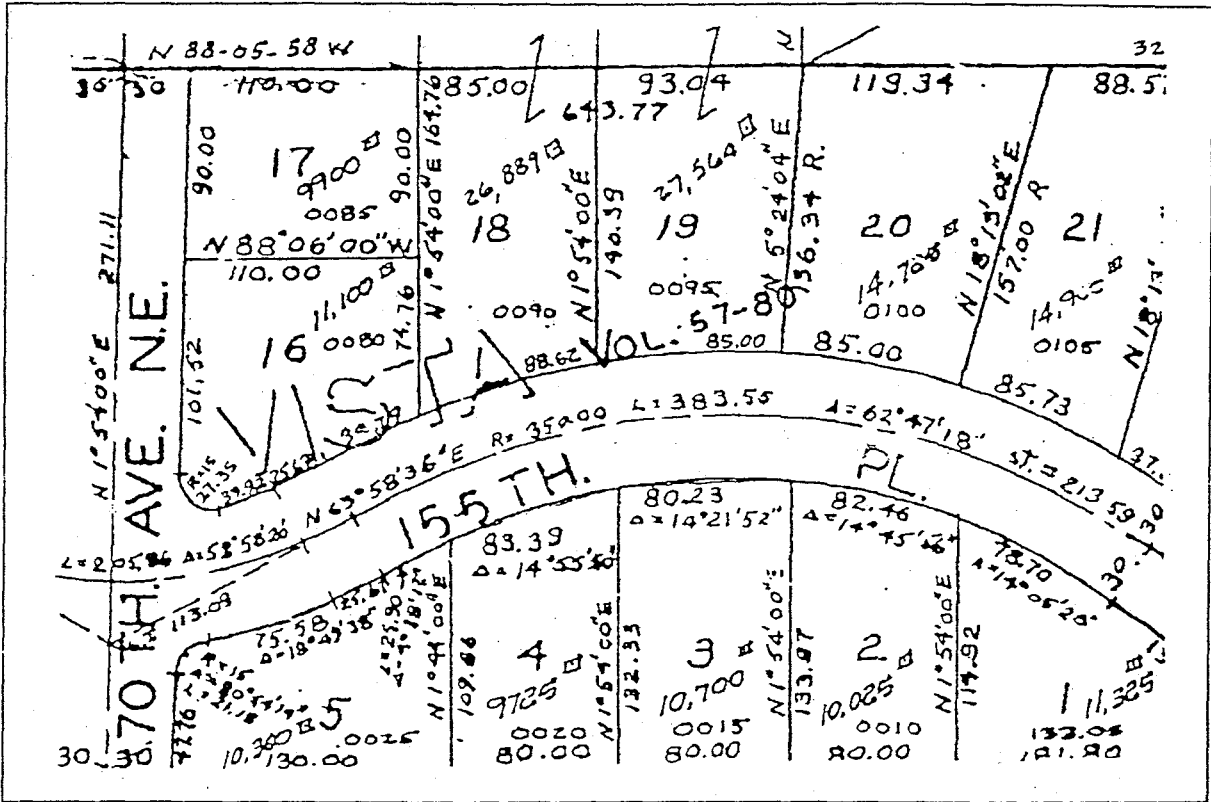
LOCATION:	SWC NE 18 th St. and 224 th Ct. NE.
GRANTOR:	Walter Volland
GRANTEE:	Auria Inc.
SALE DATE:	July 8, 1999
SALE PRICE:	\$70,000
INSTRUMENT:	Warranty Deed
TERMS:	Cash to seller
CONFIRMATION:	Public Records, MetroScan
LAND SIZE:	8,582 square feet
TAX ACCT. NO.:	664620-0710
UTILITIES:	Telephone, power, water & sewer
ACCESS:	Direct - NE 18 th St. and 224 th Ct. NE
ZONING:	R-4
HIGHEST & BEST USE:	Single family residential use
PROPERTY DESCRIPTION:	Irregular shaped, undulating corner lot.
ANALYSIS:	\$70,000 per site

COMPARABLE SALE NO. 3



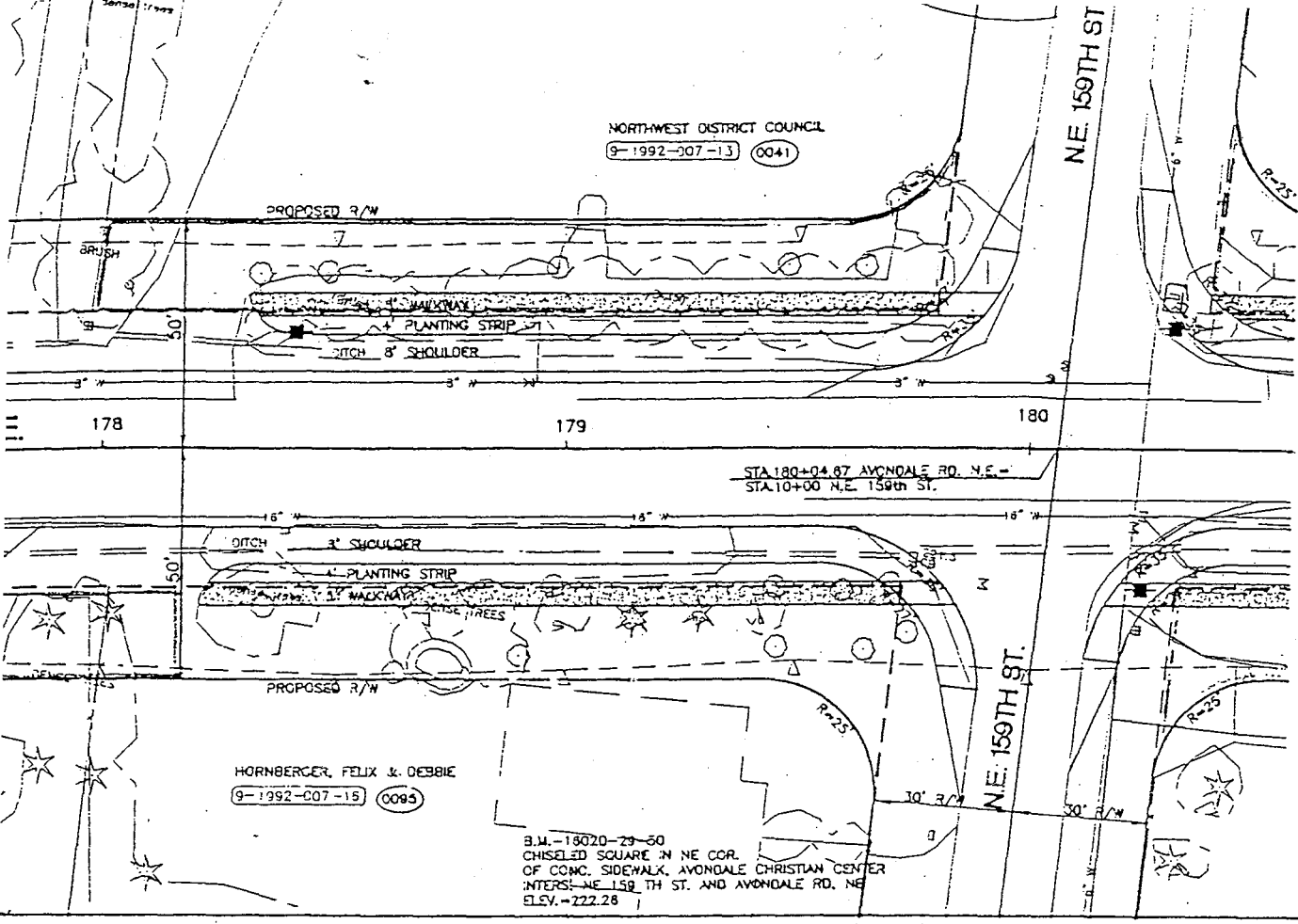
LOCATION: 169' westerly of 162nd Ave. NE, 14300 Block
GRANTOR: Eugene Mazzola
GRANTEE: Howard Grim
SALE DATE: April 27, 2000
SALE PRICE: \$75,000
INSTRUMENT: Warranty Deed
TERMS: Cash to seller
CONFIRMATION: Public Records, MetroScan
LAND SIZE: 25,992 square feet
TAX ACCT. NO.: 340170-0253
UTILITIES: Telephone, power, and water service are available
ACCESS: 169' westerly of 162nd Ave. NE
ZONING: RA 2.5
HIGHEST & BEST USE: Single family residential development
PROPERTY DESCRIPTION: Rectangular shaped, gently undulating lot.
ANALYSIS: \$75,000 per site

COMPARABLE LISTING NO. 4



LOCATION:	North side NE 155th Pl., 7000 Block
GRANTOR:	Jin Jang
GRANTEE:	N/A
LISTING DATE:	May 8, 2000
LISTING PRICE:	\$85,000
INSTRUMENT:	N/A
TERMS:	N/A
CONFIRMATION:	Public Records, MetroScan, MLS
LAND SIZE:	14,725 square feet
TAX ACCT. NO.:	358280-0100
UTILITIES:	Telephone, power, water and sewer service are available
ACCESS:	Direct - NE 155 th St.
ZONING:	R-6
HIGHEST & BEST USE:	Single family residential use
PROPERTY DESCRIPTION:	Irregular shaped, gently undulating lot.
ANALYSIS:	\$85,000 per site

2



NO.	OWNERS	TOTAL AREA SQ. FT.	DEED TAKE SQ. FT.	REMAINDER SQ. FT.	SLOPE EASEM. SQ. FT.	ARD SQ. FT.
100	TANNER, KELLY J. & LEANNE M.	20,000	2,000	18,000		
030	LAMB, HARRIETTE	183,080	4,245	178,115		
041	NORTHWEST DISTRICT COUNCIL	88,140	3,730	84,410		
101	ALBRIGHT, VIRGIL M.	20,000	2,000	18,000		
091	ALBRIGHT, VIRGIL M.	74,488	4,245	70,243		
095	HORNBERGER, FELIX A. & DEBBIE A.	17,000	3,572	13,428		

RIGHT OF WAY PLAN

Project Name	File & Tax No.	Size	Jurisdiction	Zoning	Owner	Appraised Value
Hatfield Pit	152104-9016	3.61 Ac.	King County	R4	Roads Services	\$110,000

Property Address: So. 328th St. & Military Rd. So., Auburn

This property was acquired by the Roads Division in 1919 and was used as a gravel pit.

The property has not been mined in many years; however the mining created ten-foot ridges on sections of the property. The land ridges start well inside the property from the So. 328th St. access point.

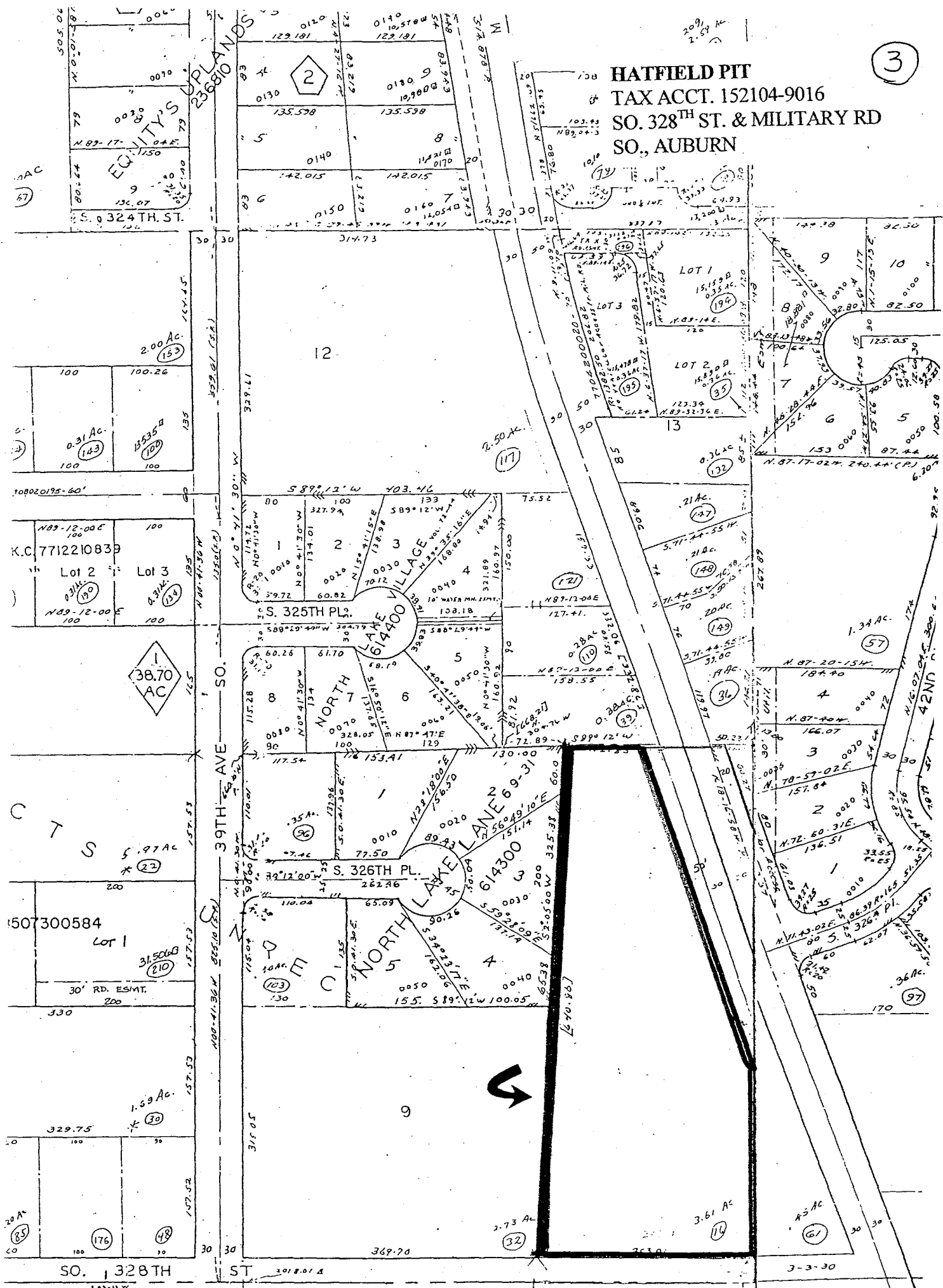
Even though there are a few concerns about topography, generally this property is a good candidate for development. The property is covered with fir, alder and underbrush.

The property may be accessed from Military Road So. or So. 328th St. The portions of the property with the best development potential are the southern and western portions.

There is a sewer line easement which runs across the northeast corner of the property near Military Road, although there is no sewer service in the area. According to Lakehaven Water & Sewer District, the property will be served by septic system for the foreseeable future; therefore the property is not suitable for affordable housing.

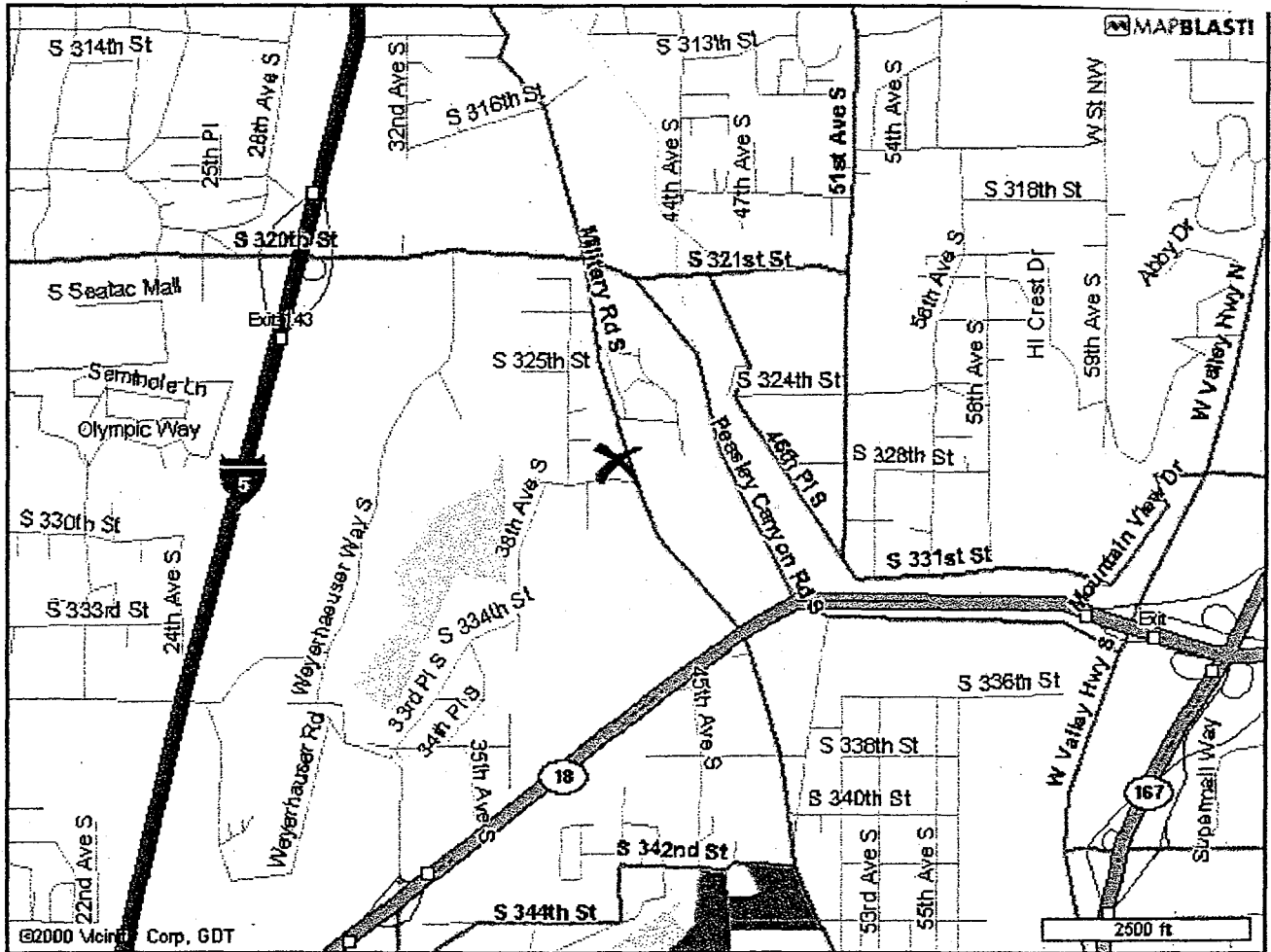
The property was offered for sale in September 1999 with an asking price of \$300,000 with no acceptable bids received. A re-appraisal of the property indicates a lesser value due to size restrictions attributable to the lack of sewer.

HATFIELD PIT
TAX ACCT. 152104-9016
SO. 328TH ST. & MILITARY RD
SO., AUBURN



Note: No survey available for this map. [H] 1/2/66

HATFIELD PIT
TAX ACCT. 152104-9016
SO. 328TH ST. & MILITARY RD
SO., AUBURN

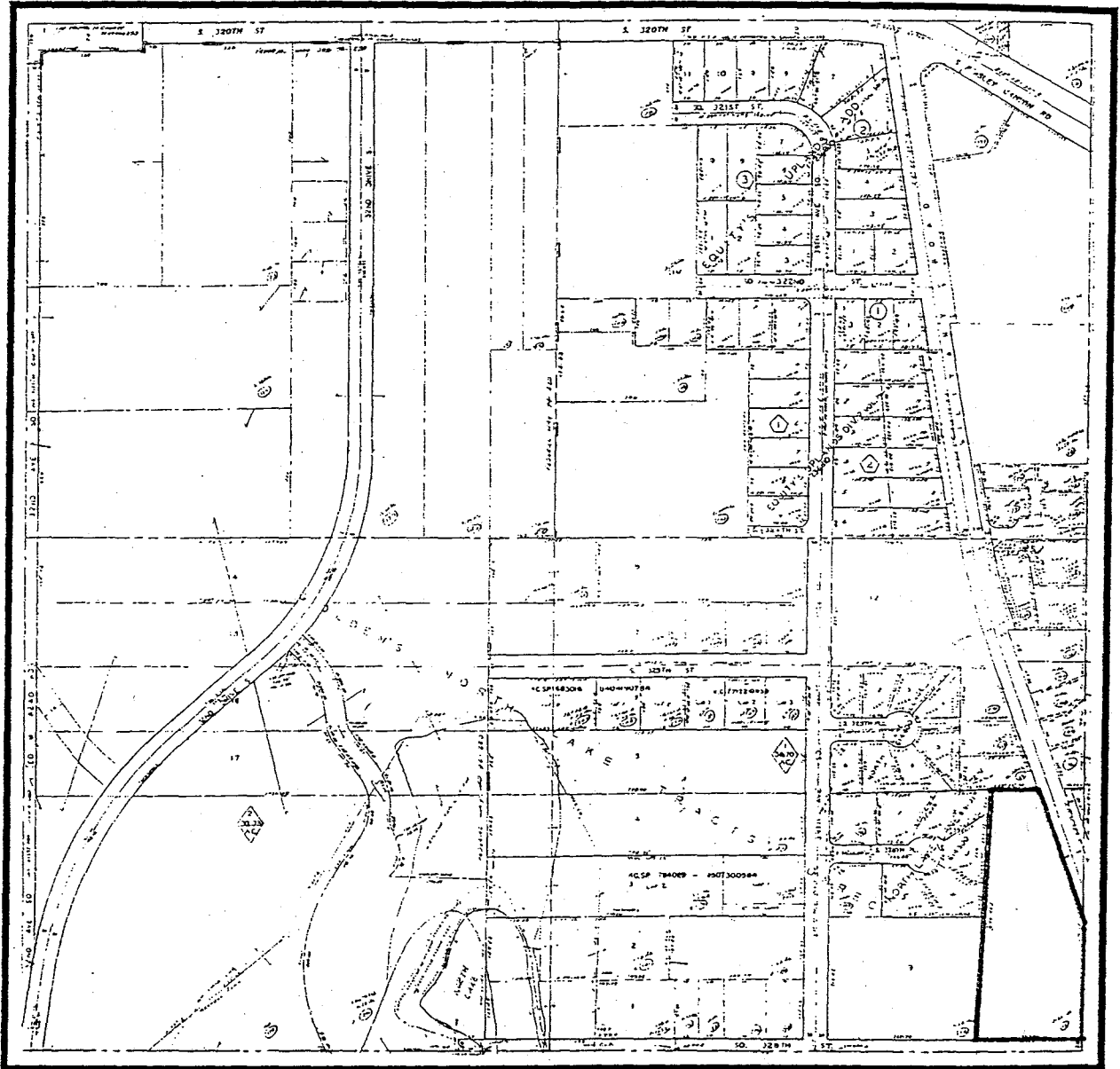


[Icon Latitude: 47.308471, Longitude: -122.28143]

maximum potential allowed under current conditions would require a septic system that could be connected to sewer whenever it became available. Usually, this is not a financially viable alternative, since the cost of the septic system is high and reduces development density. The subject could be divided into lots larger than 15,000 square feet, most likely at least one half of an acre in size. There is a fairly active market for individual building sites. Physically, the subject's topography and shape would not prohibit development. Since some of the gravel has been extracted, testing is required to ascertain whether current site conditions would support on site septic systems. Legally, the site is zoned for a development density of 4 lots per acre. However, this density cannot be achieved without sewer since the minimum lot size for on site septic is 15,000 square feet. Where sewer is available developers are actively creating small residential subdivisions. In the subject's neighborhood where there is no sewer, only existing sites or sites larger than 15,000 square feet are being developed. The highest and best use of the site is to hold for future development. The most probable market would be adjacent property owners if they were financially able or purchase by a speculator to hold until sewer is available or demand for housing in the area makes it financially feasible to subdivide the site into smaller lots large enough for individual on site septic.

G. Enhancement Due To Attachment of the Subject to One Or More of the Abutters: The subject property abuts two streets; one on the east and one on the south. On the north, the subject abuts a small lot developed with a single-family residence and on the east is also abuts a small lot developed with a single-family residence. On the west, it abuts a small, single family subdivision and a 2.73-acre parcel. The site that would benefit the greatest is the 2.73-acre parcel on the west. Doing so would create a large site that would attract a developer. Attachment to the small lot on the east would not provide as large a site, but would create a large corner site with continuous frontage along Military Road and Southeast 328th Street. The other smaller sites would not be greatly enhanced.

SUBJECT SITE - HATFIELD PIT



VI. CORRELATION

Sales Reconciliation:

The subject property is zoned R-4 and suitable for development with a small residential subdivision. However, the site does not have public sewer service. Under current county zoning, the site could be developed with a residential subdivision if a community septic system was built. In addition, there would be a deed restriction that would force connection to public sewer service as soon as it became available. There does not appear to be demand for sites like the subject. The cost of the required sewer system renders subdivision development not financially feasible. In addition, there is sufficient land available that is suitable for subdivision development that has public sewer service.

The most probable use for the subject site is either holding until sewer become available or development into a small short plat of lots larger than 15,000 square feet. An alternative would be development with a single residence on a large lot. However, the subject's neighborhood and its proximity to Military Road South do not make it a good candidate for a large estate type property. There also appears to be a good market for larger sites like the subject that are suitable for a church or religious type facility.

Approach to Value

In order to estimate the market value of the subject property, a sales search of the subject's immediate neighborhood was conducted. There is an active market of both larger sites similar to the subject and smaller lots suitable for development with a single-family residence. There were enough sales of acreage sites to arrive at a market value estimate based on price per square foot.

Comparable Sales Analysis

Providing sufficient data is available, the most accurate approach to site valuation is by comparison with known sales of similar sites. The technique calls for comparison, weighing, and relating sales data to the land being appraised. The greatest weight is placed on actual sales of similar land under comparable conditions that have been further developed and at times relatively concurrent with the date of the appraisal. The estimate of value for the subject land assumes that the site is vacant and available for development to its potential Highest and Best Use.

A survey was conducted for sales of sites exhibiting a similar potential Highest and Best Use. Factors considered were: time of sale, zoning, access, exposure, property location, development potential, availability of utilities, and physical characteristics. Only those sales felt most comparable and best supportive of a value estimate for the subject site are included in this report. A sales search provided four sales considered to be suitable for comparison purposes. These sales form the basis for the estimated fair market value of the subject site. The sales are adjusted for time at a rate of 4% per year. While other areas of King County have demonstrated larger percentage increases over time, the subject neighborhood has had a lower rate of growth.

Seller provided financing plays an important part in the sale of a site. Low down payments and terms that are significantly below that available in the market at the time of sale will most likely contribute to a sales price in excess of that obtainable by an all-cash or typically financed (by a disinterested third party) buyer. In order to analyze all properties on a comparable basis, those sales with financing not typically available for the property at the time of sale must be converted to typical terms and their cash equivalency. However, seller provided financing to the extent that the sales price was affected does not affect any of sales discussed here.

Comparable Sales Chart

Sale #.	Sale Date	Location	Sale Price	SF Size	Price/SF	Sewer	Zoning
1	01/12/2000	338XX Military Road S	\$130,000	205,167	\$0.63	No	R-4
2	11/24/1998	324xx 58 th Ave. S	\$150,000	194,713	\$0.77	No	R-4
3	05/05/1998	323XX 56 th Ave. S	\$145,000	229,560	\$0.63	No	R-4
4	03/26/1998	330xx Military Road S	\$145,000	216,493	\$0.66	No	R-4

Comparable Sale No. 1 is a very recent sale of the property similar to the subject that sold for \$130,000 or \$0.63 per square foot or \$0.64 per square foot adjusted for time. This property is an inside site with frontage on Military Road South and is about 10 blocks south of the subject. It has a small creek, which would affect development potential. Like the subject, there is no sewer service available to the site.

Comparable Sale No. 2 represents the sale of the large rectangular site for \$150,000 or \$0.77 per square foot or \$0.78 per square foot adjusted for time. This property is an inside site with a view potential that is located in a quiet neighborhood on the north site of the Peasley Canyon Road. The street access in this area is not developed and this site could be developed as a single lot with a larger residence. There is sewer at the north end of the neighborhood, but no plans to extend it as far south as this site.

Comparable Sale No. 3 represents the sale of an irregular shaped parcel of land for \$145,000 or \$0.63 per square foot or \$0.66 per square foot adjusted for time. This property is also an inside site and is located in the same neighborhood as Comparable Sale No. 2. This site does not have a view potential, but the access is a developed street. There is no sewer service to this site, but it is being developed with a residence.

Comparable Sale No. 4 is the sale of a property very similar to the subject; which sold for \$145,000 or \$0.66 per square foot or \$0.72 per square foot adjusted for time. This property is an inside site with frontage on Military Road South located about 1500 feet south of the subject. It is slightly above street grade and has a view of Mount Rainier due to its sloping topography. It also had the potential of access from 42nd Avenue South on the west. However, 42nd Avenue South is not developed and is only a 30' right of way. Like the subject, there is no sewer service available.

The four sales provide a time adjusted value range for the subject of \$0.64 to \$0.78 per square foot. Comparable Sale No. 1 at \$0.64 per square foot and comparable Sale No. 4 at \$0.72 per square foot are the most comparable to the subject. Both have frontage on Military Road and both lack sewer service. Both are slightly larger than the subject and don't have frontage on two streets. Comparable Sale No. 2 and Comparable Sale No. 3 are located in a quieter neighborhood. Both are inside sites without sewer service and both are quite a bit larger than the subject is.

Based on the sales discussed above, the estimated market value of the subject property is \$0.70 per square foot of \$110,000 rounded. The value estimate is based on the assumption that the subject site will support at least one onsite septic system.

The subject property does have a large stand of evergreen trees that may have some market value. However, a timber cruise was not completed for this site.

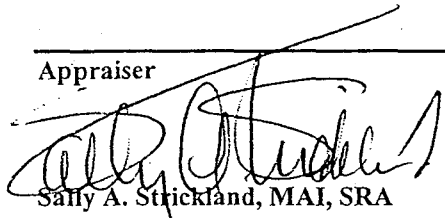
B. Names and Addresses of Abutting Owners

1. Celia S. Sassoon, 32461 Military Road South, Auburn, WA 98001
2. Clara L. Steward, 32653 Military Road South, Auburn, WA 98001
3. Michael A. Ruther, 32734 39th Avenue South, Auburn, WA 98001
4. Harold E. Dale, 3925 South 326th Place, Auburn, WA 98001
5. Michael J. Dunn, 3933 South 326th Place, Auburn, WA 98001
6. Richard L. Arnold, 3924 South 326th Place, Auburn, WA 98001

- A. Appraised Value as an Entity: \$110,000.00
- B. Unit Value of Abutting Lands: Depending on size of site \$0.99/SF to
\$2.42/SF
- C. Unit Value of Abutting Lands and subject joined as one:*

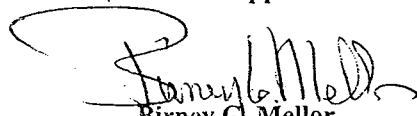
*Since five of the six abutting sites are substantially smaller than the subject, joining with the subject would lower their unit value but increase their overall land value. The parcel owned by Michael Ruther is a 2.73-acre parcel. Joining it with the subject would also lower the unit value, but this parcel would benefit the most by being joined to the subject. Once joined the combined sites would have frontage on three streets and provide a much larger site for subdivision development.

Appraiser



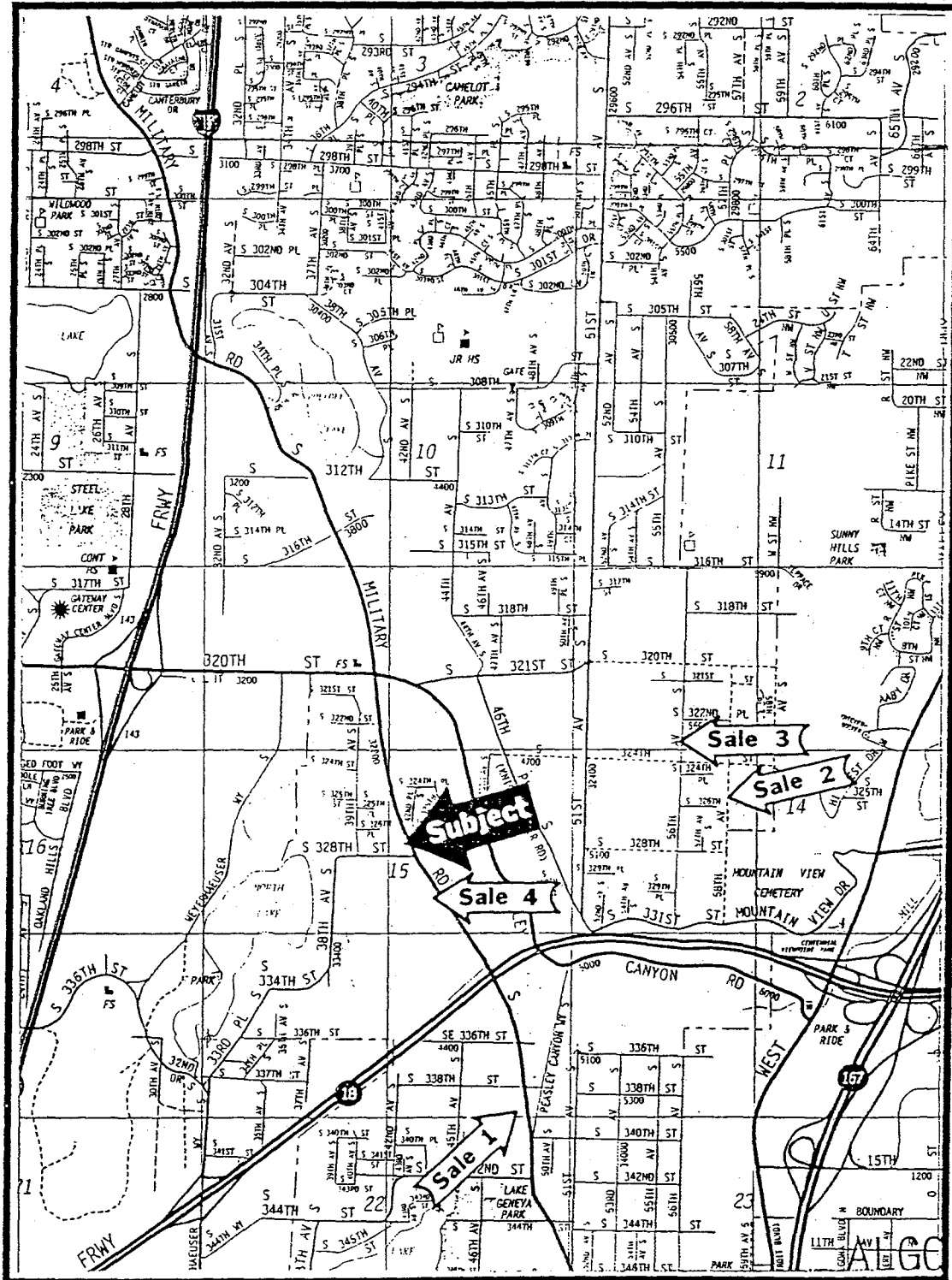
Sally A. Strickland, MAI, SRA
 State Certified Appraiser
 General Classification
 27011 SR-RI-CS-A593PN
 April 28, 2000

Review Appraiser

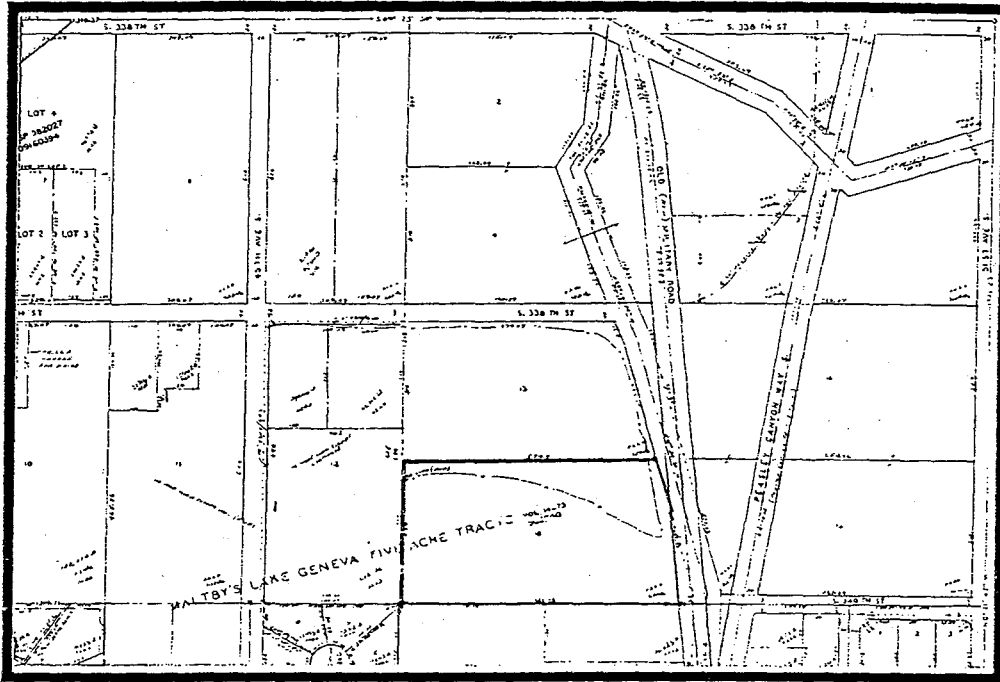


Birney G. Mellor
 State Certified Appraiser
 General Classification
 27011 ME-LL-OB G576nz
 May 9, 2000

COMPARABLE SALES LOCATION MAP



COMPARABLE LAND SALE NO. 1



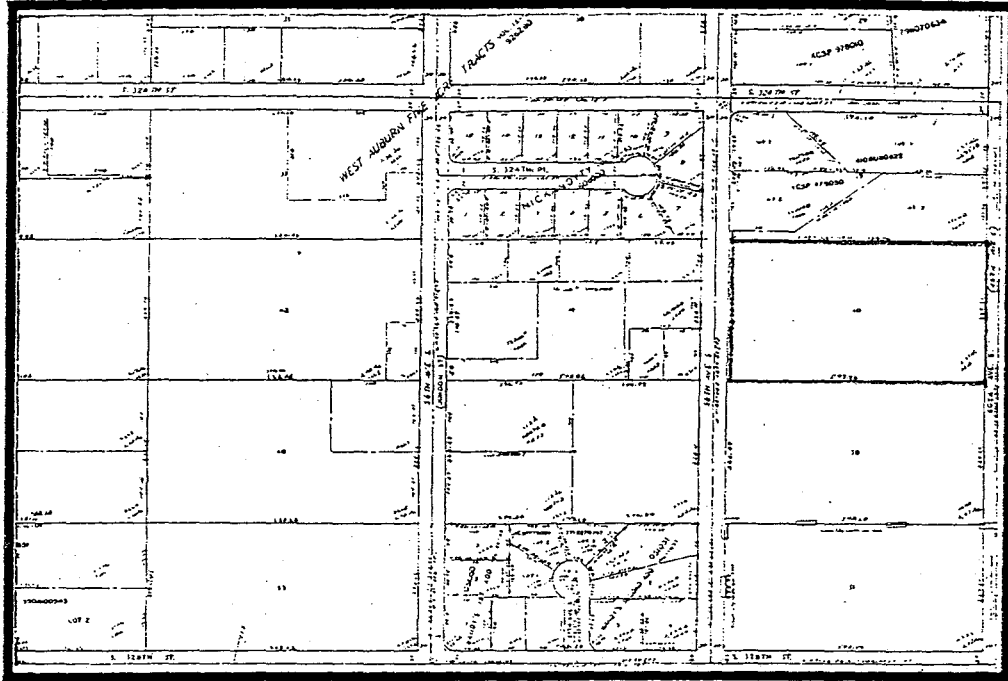
LOCATION: 338XX South Military Road
Auburn, WA

GRANTOR: Steven R and Sukcha Perreira
GRANTEE: Jb International
SALE DATE: January 12, 2000
SALE PRICE: \$130,000
PREVIOUS SALES: January 3, 1995 - \$105,000
INSTRUMENT: Warranty Deed
TERMS: \$60,000 financed by seller
CONFIRMED WITH: King County records and Metroscan
LAND AREA: 205,167 square feet or 4.71 acres
LEGAL DESCRIPTION: Lot 16, Maltby's Lake Geneva Five -Acre Tracts less county road.
TAX ACCOUNT NUMBER: 506640 0320
UTILITIES: Water, telephone, and electricity. No sewer or natural gas.
ACCESS: Direct to South Military Road
ZONING: Site located in King County and zoned R-4 or 4 units per acre.
HIGHEST AND BEST USE: Hold for development or short plat

PROPERTY DESCRIPTION: This site is very similar to the subject. It has frontage on South Military Road and is close to the intersection of South Military Road and Peasley Canyon Way South. It has a level topography and listing indicates that there is a trail and a small creek on the property. The site is covered with second growth including evergreens and deciduous trees as well as brush and blackberry vines. Property had been listed for \$139,950.

ANALYSIS: \$0.63 per square foot.

COMPARABLE LAND SALE NO. 2



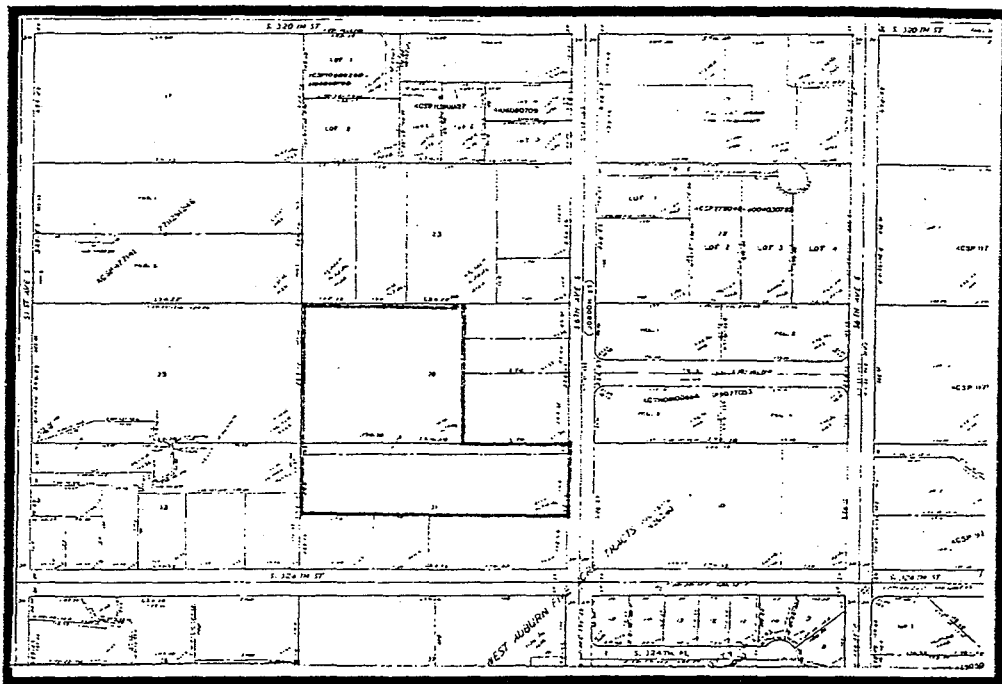
LOCATION: 324XX 58th Avenue South
 Auburn, WA

GRANTOR: Joseph J. Muscarnera
GRANTEE: Steve and Lynn Nichols
SALE DATE: November 24th 1999
SALE PRICE: \$150,000
PREVIOUS SALES: N/A
INSTRUMENT: Warranty Deed
TERMS: \$95,000 financed by seller
CONFIRMED WITH: King County records and Metroscan
LAND AREA: 194,713 square feet or 4.47 acres
LEGAL DESCRIPTION: Lot 40, West Auburn Five-Acre Tracts less county road
TAX ACCOUNT NUMBER: 926280 0210
UTILITIES: Water, telephone and electricity. No sewer
ACCESS: Direct from 58th Avenue South, which is not developed
ZONING: Site located in King County and zoned R-4 or 4 units per acre
HIGHEST AND BEST USE: Hold for development

PROPERTY DESCRIPTION: This rectangular site has a level topography and is covered with mostly deciduous trees like alder. It is located right at the top of the ridge that overlooks the Green River Valley and could have some view amenity. The property to the east is a large acreage tract owned by the city of Auburn and just southeast of the subject is the Auburn Cemetery. To the north, there is sewer at South 316th Street.

ANALYSIS: \$0.77 per square foot

COMPARABLE LAND SALE NO. 3



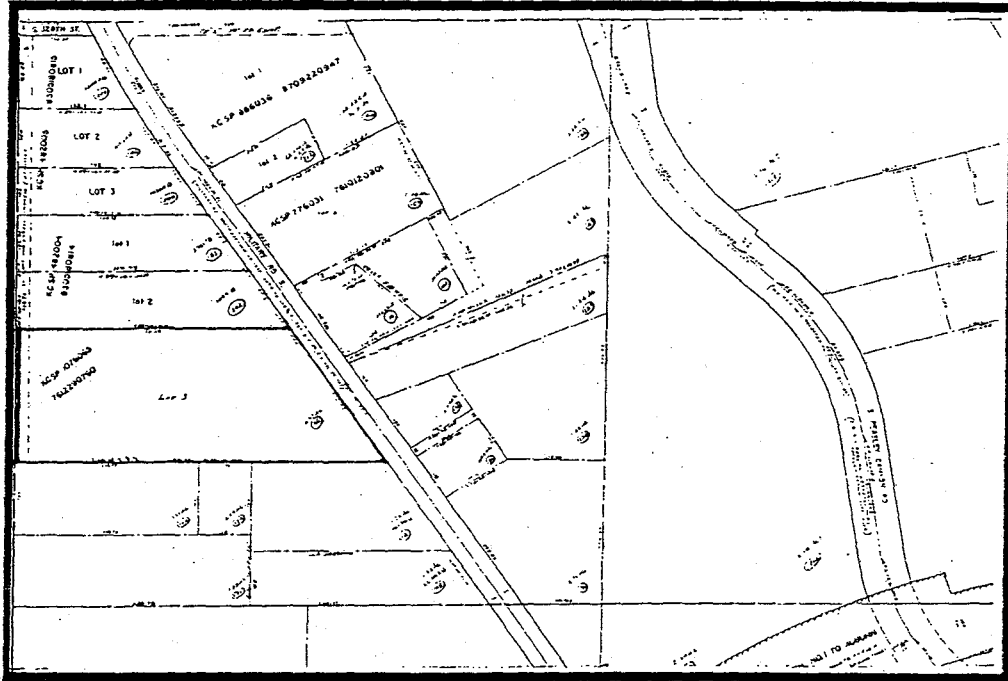
LOCATION: 323XX 56th Avenue South
Auburn, WA

GRANTOR: Donald R Fleeks
GRANTEE: Mark R. and Kyla R Robbins
SALE DATE: May 5th, 1998
SALE PRICE: \$145,000
PREVIOUS SALES: N/A
INSTRUMENT: Warranty Deed
TERMS: \$105,000 financed by seller
CONFIRMED WITH: King County records and Metroscan
LAND AREA: 229,560 square feet or 5.27 acres
LEGAL DESCRIPTION: Portions of Lots 26 and 31, West Auburn Five-acre tracts.
TAX ACCOUNT NUMBER: 926280 0140 and 0166.
UTILITIES: Telephone, water, and electricity. No sewer
ACCESS: Direct from 56th Avenue South
ZONING: Located in King County and zoned R-4 or 4 units per acre.
HIGHEST AND BEST USE: Hold for development

PROPERTY DESCRIPTION: This sale represents the purchase of portions of two adjacent five acre tracts with a combined area of 229,560 square feet of 5.27 acres. The site slopes down to the west from street grade and overall the area has an undulating topography. The site has an irregular shape with only 170' of frontage on 56th Avenue South. Purchasers have received a building permit since sale date.

ANALYSIS: \$50.63 per square foot

COMPARABLE LAND SALE NO. 4



LOCATION: 330XX Military Road South
Auburn, WA

GRANTOR: Richard L Domzalski
GRANTEE: Unity Church of Christianity
SALE DATE: March 26th, 1998
SALE PRICE: \$145,000
PREVIOUS SALES: N/A
INSTRUMENT: Warranty Deed
TERMS: \$116,000 financed by seller
CONFIRMED WITH: King County records and Metroscan
LAND AREA: 216,493 square feet or 4.97 acres
LEGAL DESCRIPTION: Lot 3 of King County Short Plat #1076065 recording #7612290760
TAX ACCOUNT NUMBER: 152104 9046
UTILITIES: Water, telephone and electricity. No sewer
ACCESS: Direct from Military Road South and from 42nd Avenue South
ZONING: Located in King County and zoned R-4 or 4 units per acre
HIGHEST AND BEST USE: Hold for future development

PROPERTY DESCRIPTION: This site is located on the west side of Military Road South just a short distance from the subject property. The site is a slightly irregular rectangle with a fairly level topography. It is above street grade and reportedly has a view of Mount Rainier. The site is sparsely covered with second growth and brush.

ANALYSIS: \$0.66 per square foot

ASSUMPTIONS AND LIMITING CONDITIONS

1. The property description(s) supplied to the appraiser is assumed to be correct;
2. No survey of the property has been made or reviewed by the appraiser, and no responsibility is assumed in connection with such matters. Illustrative material, including maps and plot plans, utilized in this report are included only to assist the reader in visualizing the property. Property dimensions and sizes are considered to approximate;
3. No responsibility is assumed for matters of a legal nature affecting title to the property, nor is any opinion of title rendered. Property titles are assumed to be good and merchantable unless otherwise stated;
4. Information furnished by others is believed to be true, correct, and reliable. However, no responsibility for its accuracy is assumed by the appraiser;
5. All mortgages, lien, encumbrances, leases, and servitudes have been disregarded unless so specified within the report. The property is assumed to under responsible, financially sound, ownership and competent management;
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures which would render the property more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies which may be required to discover them;
7. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. However, the appraiser is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The value conclusions in this report are predicated on the assumption that there is no such materials on or in the property that would cause a loss of value. No responsibility is assumed for any such conditions, or for the expertise required to discover them. The client is urged to retain an expert in this field if desired. The analysis and value conclusions in this report are null and void should any hazardous material be discovered;
8. Unless otherwise stated in this report, no environmental impact studies were either requested or made in conjunction with this report. The appraiser reserves the right to alter, amend, revise, or rescind any opinions of value based upon any subsequent environmental impact studies, research, or investigation;
9. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is specified, defined, and considered in this report;
10. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless non-conformity has been specified, defined, and considered in this report;
11. It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or federal governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate is based;
12. The appraiser will not be required to give testimony or appear in court because of having made this report, unless arrangements have previously been made;

13. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the client without the written consent of the appraiser, and in any event, only with properly written qualification and only in its entirety;
14. Neither all nor any part of the contents of this report, or copy thereof, shall be conveyed to the public through advertising, public relations, news, sales, or any other media without written consent and approval of the appraiser. Nor shall the appraiser, client, firm, or professional organization of which the appraiser is a member be identified without the written consent of the appraiser;
15. The liability of the appraiser, employees, and subcontractors is limited to the client only. There is no accountability, obligation, or liability to any third party. If this report is placed in the hands of anyone other than the client, the client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussions. The appraiser is in no way responsible for any costs incurred to discover or correct any deficiencies of the property;
16. Acceptance and/or use of this report constitutes acceptance of the foregoing assumptions and limiting conditions.

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 reported analysis, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.

I have no present or prospective interest in the property that is the subject of this report and I have no personal interest or bias with respect to the parties involved.

My compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimated, the attainment of a stipulated result, or the occurrence of a subsequent event.

The appraisal was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.

My analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice.

I have made a personal inspection of the property that is the subject of this report.

No one provided significant professional assistance to the person signing this report.

The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Appraisal Practice of the Appraisal Institute.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, I have completed the requirements of the continuing education program of the Appraisal Institute.



Sally A. Strickland, MAI, SRA

QUALIFICATIONS OF APPRAISER

Sally A. Strickland, MAI, SRA

EDUCATION:

Successfully completed all course work and exams for MAI designation.

Recent courses include:

- Case Studies
- Advanced Applications
- Highest & Best Use and Market Analysis
- Standards of Professional Appraisal Practice, A & B

Appraisal Institute Instructor: Principles

APPRAISAL EMPLOYMENT EXPERIENCE:

- Assistant Vice President, Seafirst Bank - Real Estate Advisory and Appraisal Services
- Senior Appraiser Officer, Security Pacific Bank - Washington
- Owner, Sally Strickland & Associates
- Associate, John F. Boucher & Associates

PROFESSIONAL AFFILIATIONS:

- MAI, Member of the Appraisal Institute designation, currently certified.
- SRA, Senior Residential Appraiser designation, Appraisal Institute, currently certified.
- President - SREA Seattle Chapter No. 20 -- 1986-1988
- President - AI Seattle Chapter --1993
- Regional Member - Review and Counseling Committee, AI--1994-1995
- State Certified General Appraiser 1991
- ST-RI-CS-A593PN

Project Name	File & Tax No.	Size	Jurisdiction	Zoning	Owner	Appraised Value
Issaquah-Fall City Road	9-1994-019 #6 644620-0120	22,830	King County	R4P	Roads Services	\$225,000

Property Address: 23269 SE 59th St., Issaquah

The property was purchased by the Roads Division in 1996 in conjunction with the road project for Issaquah-Fall City Road.

The property contains a 3 bedroom, 1-3/4 bath rambler. At the time of acquisition, it appeared that the home would have to be demolished due to the proximity to the right of way.

It has recently been determined that the home can remain in its present location with the access point and driveway being reconfigured.

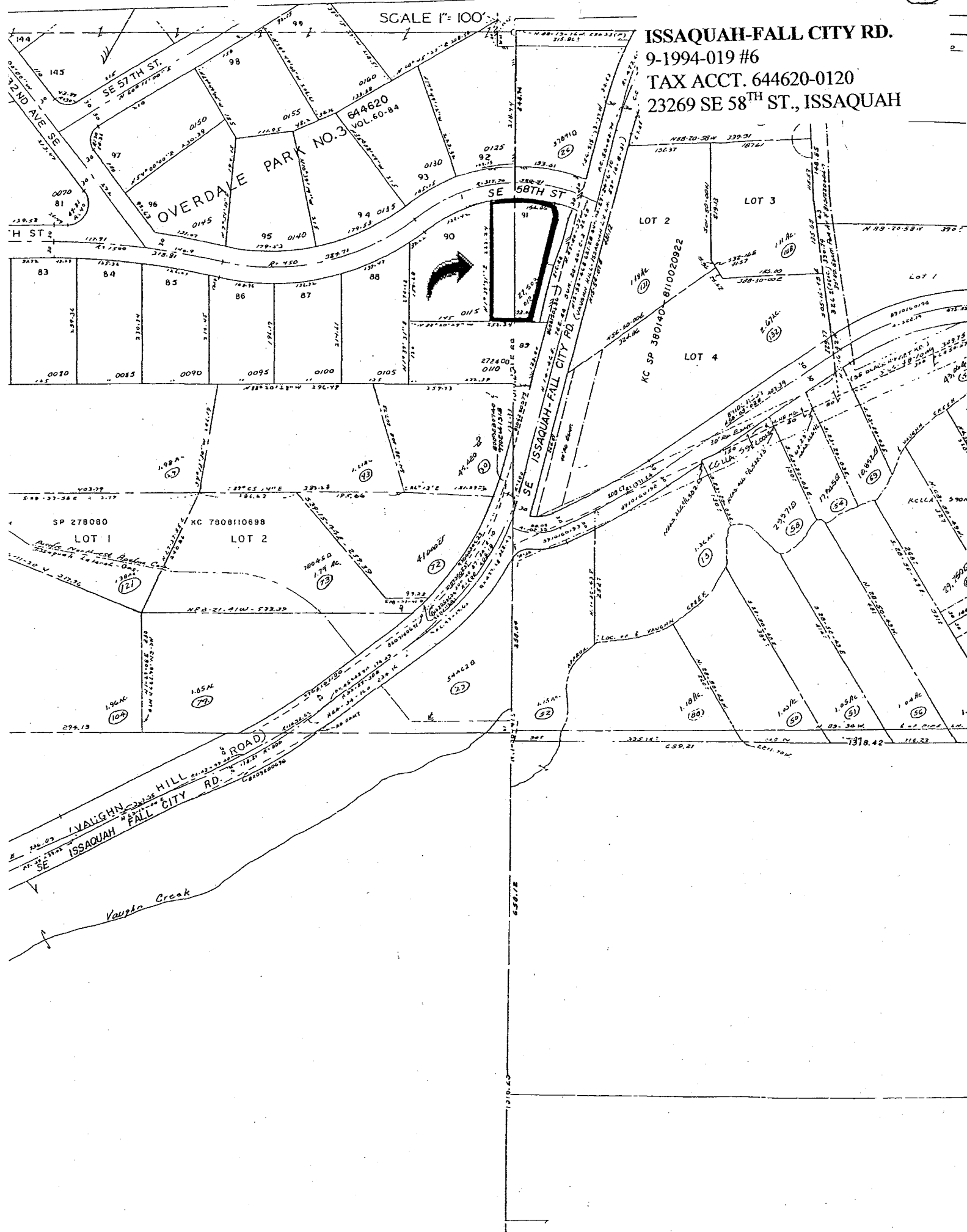
During 1999, the former owner proposed to execute an Option to Purchase the property from King County for the appraised value. Shortly after the appraisal had been completed, the Roads Division asked that negotiations for the sale of the property be postponed until the design of the road had been finalized. The project design has recently been completed; therefore the former owner has entered into a rental agreement with King County with an Option to Purchase the property for the appraised value within 24 months. There is a provision in the Option to Purchase to adjust the purchase price based on the current fair market value at the time of exercising the Option.

If the former owner does not exercise the Option to Purchase within the required time frame, the property will be offered for sale by sealed bid for then appraised value.

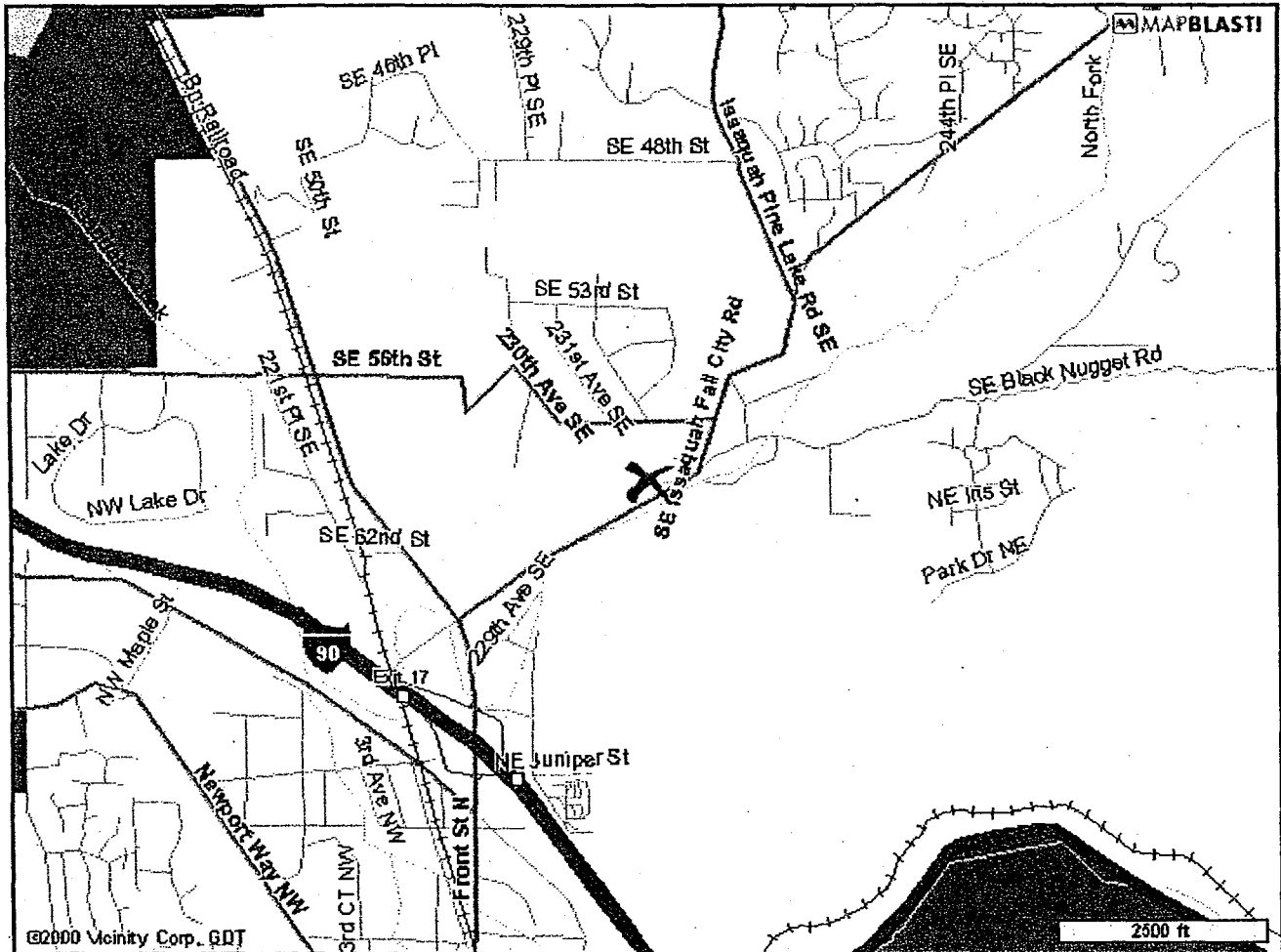
There is no sewer available so it is not suitable for affordable housing.

SCALE 1" = 100'

ISSAQUAH-FALL CITY RD.
9-1994-019 #6
TAX ACCT. 644620-0120
23269 SE 58TH ST., ISSAQUAH



ISSAQUAH-FALL CITY RD.
9-1994-019 #6
TAX ACCT. 644620-0120
23269 SE 59th Pl
Issaquah, WA 98029-8911



[Icon Latitude: 47.548517, Longitude: -122.02797]

Summary Appraisal Report

UNIFORM RESIDENTIAL APPRAISAL REPORT

File No. 981266

Property Address 23269 SE 58TH ST. City ISSAQUAH State WA Zip Code 98029
 Legal Description LOT 91 OVERDALE PARK #3 County KING
 Assessor's Parcel No. 644620-0120 Tax Year 1998 R.E. Taxes \$ 90.02 Special Assessments \$ 0.00
 Borrower KRAUN, DEBRA Current Owner KING COUNTY Occupant: Owner Tenant Vacant
 Property rights appraised Fee Simple Leasehold Project Type PUD Condominium (HUD/VA only) HOA \$ N/A /Mo.
 Neighborhood or Project Name OVERDALE PARK Map Reference TB 598 B-7 Census Tract 322.04
 Sale Price \$ N/A Date of Sale N/A Description and \$ amount of loan charges/concessions to be paid by seller N/A
 Lender/Client NORTHWEST HOME LOANS Address NINE LAKE BELLEVUE DR. SUITE 214 BELLEVUE, WA 98005
 Appraiser BRAD VINSON Address 1050 140TH AVE. NE SUITE C BELLEVUE, WA 98005

Location Urban Suburban Rural Predominant occupancy Owner Tenant Vacant (0-5%) Vac.(over 5%)
 Built up Over 75% 25-75% Under 25%
 Growth rate Rapid Stable Slow
 Property values Increasing Stable Declining
 Demand/Supply Shortage In balance Over supply
 Marketing time Under 3 mos. 3-6 mos. Over 6 mos.
 Single family housing PRICE (\$000) 175 Low 0 High 50
 AGE (yrs) 0
 Present land use % One family 100 Multi-family Commercial
 Land use change Not likely Likely In process

Note: Race and the racial composition of the neighborhood are not appraisal factors.
 Neighborhood boundaries and characteristics: THE NEIGHBORHOOD BOUNDARIES ARE: SE 32ND ST. TO THE NORTH; ISSAQUAH FALL CITY ROAD TO THE EAST; I-90 TO THE SOUTH AND LAKE SAMMAMISH PARKWAY TO THE WEST.

Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.):
 THE SUBJECT PROPERTY IS LOCATED IN ISSAQUAH ON THE PLATEAU JUST EAST OF LAKE SAMMAMISH IN AN OLDER WELL ESTABLISHED NEIGHBORHOOD OF SINGLE FAMILY HOMES KNOWN AS OVERDALE PARK. HOMES IN THE AREA APPEAR TO BE CONFORMING AND WELL MAINTAINED. FREEWAY AND ARTERIAL ACCESS TO THE AREA IS GOOD AND SCHOOLS, SHOPPING AND MOST COMMUNITY SERVICES ARE AVAILABLE NEARBY.

Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.):
 MARKET CONDITIONS IN THIS AREA ARE GENERALLY GOOD AT THE PRESENT TIME. NO DISCOUNTS, BUYDOWNS OR CONCESSIONS ARE NECESSARY TO GENERATE MARKET ACTIVITY.

Project Information for PUDs (if applicable) - Is the developer/builder in control of the Home Owners' Association (HOA)? Yes No
 Approximate total number of units in the subject project _____ Approximate total number of units for sale in the subject project _____
 Describe common elements and recreational facilities: _____

Dimensions IRREGULAR SEE MAP
 Site area 27,503 SF Corner Lot Yes No
 Specific zoning classification and description R4P
 Zoning compliance Legal Legal nonconforming (Grandfathered use) Illegal No zoning
 Highest & best use as improved: Present use Other use (explain)
 Utilities Public Other Off-site improvements Type Public Private
 Electricity Gas Water Sanitary sewer SEPTIC. Storm sewer
 Street ASPHALT Curb/gutter NONE Sidewalk NONE Street lights ELECTRIC Alley NONE
 Topography SLOPING Size TYPICAL FOR AREA Shape IRREGULAR Drainage APPEARS ADEQUATE View NONE Landscaping AVERAGE Driveway Surface ASPHALT Apparent easements NONE APPARENT FEMA Special Flood Hazard Area Yes No FEMA Zone X Map Date 5/16/95 FEMA Map No. 53033C0685 F

Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): NO APPARENT ADVERSE EASEMENTS OR ENCROACHMENTS NOTED AT THE TIME OF THE INSPECTION. THE SUBJECT PROPERTY IS LOCATED ON A MAJOR ARTERIAL STREET WITH SOME TRAFFIC NOISE.

GENERAL DESCRIPTION	EXTERIOR DESCRIPTION	FOUNDATION	BASEMENT	INSULATION
No. of Units 1	Foundation CONCRETE	Slab NONE	Area Sq. Ft. -0-	Roof <input type="checkbox"/>
No. of Stories 1	Exterior Walls CEDAR	Crawl Space YES	% Finished	Ceiling <input checked="" type="checkbox"/>
Type (Det/Att.) DETACHED	Roof Surface COMP	Basement NONE	Ceiling	Walls <input checked="" type="checkbox"/>
Design (Style) RAMBLER	Gutters & Dwnspnts. ALUMINUM	Sump Pump NONE	Walls	Floor <input checked="" type="checkbox"/>
Existing/Proposed EXIST'NG	Window Type VINYL	Dampness NONE OBSERV	Floor	None <input type="checkbox"/>
Age (Yrs.) 1988	Storm/Screens THERMO	Settlement NONE OBSERV	Outside Entry	Unknown <input type="checkbox"/>
Effective Age (Yrs.) 5	Manufactured House NO	Infestation NONE OBSERV		

ROOMS	Foyer	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Area Sq. Ft.
Basement												-0-
Level 1		X	X	X		X		3	2.5	X		1,960
Level 2												

Finished area above grade contains: 7 Rooms; 3 Bedroom(s); 2.5 Bath(s); 1,960 Square Feet of Gross Living Area

INTERIOR	Materials/Condition	HEATING	KITCHEN EQUIP.	ATTIC	AMENITIES	CAR STORAGE:
Floors	TILE/CPT/VINYL	Type F.A.	Refrigerator <input type="checkbox"/>	None <input type="checkbox"/>	Fireplace(s) # -0- <input type="checkbox"/>	None <input type="checkbox"/>
Walls	DRYWALL	Fuel GAS	Range/Oven <input type="checkbox"/>	Stairs <input type="checkbox"/>	Patio NONE <input type="checkbox"/>	Garage <input type="checkbox"/>
Trim/Finish	WOOD	Condition GOOD	Disposal <input checked="" type="checkbox"/>	Drop Stair <input type="checkbox"/>	Deck WOOD <input checked="" type="checkbox"/>	Attached 2
Bath Floor	VINYL	COOLING	Dishwasher <input checked="" type="checkbox"/>	Scuttle <input checked="" type="checkbox"/>	Porch WOOD <input checked="" type="checkbox"/>	Detached
Bath Wainscot	LAMINATE/FIBER	Central N/A	Fan/Hood <input checked="" type="checkbox"/>	Floor <input type="checkbox"/>	Fence NONE <input type="checkbox"/>	Built-In
Doors	WOOD	Other	Microwave <input type="checkbox"/>	Heated <input type="checkbox"/>	Pool NONE <input type="checkbox"/>	Carport
ALL IN GOOD CONDITION.	Condition	Washer/Dryer <input type="checkbox"/>	Finished <input type="checkbox"/>			Driveway

Additional features (special energy efficient items, etc.): SEE ADDENDUM.

Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: THE HOUSE HAS BEEN REASONABLY WELL MAINTAINED AND IS FELT TO BE IN GOOD CONDITION THROUGHOUT. SEPTIC SYSTEMS ARE TYPICAL FOR THIS AREA AND HAVE NO NEGATIVE AFFECT ON VALUE OR MARKETABILITY OF THE SUBJECT PROPERTY.
 Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.: BASED ON MY OBSERVATIONS THERE ARE NO APPARENT ADVERSE ENVIRONMENTAL CONDITIONS THAT WOULD ADVERSELY AFFECT THE SUBJECT PROPERTY.

4

Valuation Section

UNIFORM RESIDENTIAL APPRAISAL REPORT

File No. 981266

Table with columns for Valuation Section and rows for ESTIMATED SITE VALUE, ESTIMATED REPRODUCTION COST-NEW-OF IMPROVEMENTS, APPLIANCES/SECURITY/DECK, Garage/Carport, Total Estimated Cost New, Less Depreciation, etc.

Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and for HUD, VA and FmHA, the estimated remaining economic life of the property): DUE TO THE LIMITED NUMBER OF LAND SALES IN THE SUBJECT MARKET AREA IT WAS NECESSARY TO USE THE MARKET EXTRACTION METHOD TO ARRIVE AT A SITE VALUE FOR THE SUBJECT SITE.

Table with columns for SALES COMPARISON ANALYSIS and rows for ITEM, SUBJECT, COMPARABLE NO. 1, COMPARABLE NO. 2, COMPARABLE NO. 3. Includes details for 23269 SE 58TH ST., 2855 245TH PL. SE, 3506 219TH PL. SE, and 4128 239TH PL. SE.

Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.): SEE ADDENDUM.

Table with columns for SALES COMPARISON ANALYSIS and rows for ITEM, SUBJECT, COMPARABLE NO. 1, COMPARABLE NO. 2, COMPARABLE NO. 3. Includes Date, Price and Data Source for prior sales.

Analysis of any current agreement of sale, option, or listing of subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal: THE SUBJECT PROPERTY HAS NOT SOLD IN THE PAST YEAR. NONE OF THE SALES USED IN THIS REPORT HAVE PRIOR SALES IN THE PAST YEAR.

INDICATED VALUE BY SALES COMPARISON APPROACH \$ 225,000
INDICATED VALUE BY INCOME APPROACH (if Applicable) Estimated Market Rent \$ N/A /Mo. x Gross Rent Multiplier = \$

This appraisal is made [X] "as is" [] subject to the repairs, alterations, inspections or conditions listed below [] subject to completion per plans & specifications.
Conditions of Appraisal: THE VALUE OF PERSONAL PROPERTY WAS NOT INCLUDED IN THE ESTIMATED VALUATION FOR THE SUBJECT PROPERTY.
Final Reconciliation: THE INCOME APPROACH WAS NOT USED BECAUSE OF INSUFFICIENT DATA AVAILABLE TO ESTABLISH A GRM FOR THIS MARKET AREA. A FINAL CORRELATION OF THE COST ANALYSIS TOGETHER WITH THE BEST AVAILABLE MARKET SALES DATA INDICATES SUPPORT FOR A VALUE CONCLUSION AT \$225,000.

The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/FNMA form 1004B (Revised).
I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF 12/28/98 (WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 225,000

APPRaiser: Signature, Name BRAD WILSON, Date Report Signed JANUARY 6, 1999, State Certification # 270-17 VI-NS-OB-F344LP, State WA, Or State License #
SUPERVISORY APPRAISER (ONLY IF REQUIRED): Signature, Name DORNE T. G. MESSER, Date Report Signed 1-14-99, State Certification # 27011 ME4365122, State WA, Or State License # B-79

Supplemental Addendum

File No. 981266

4

Borrower/Client	KRAUN, DEBRA		
Property Address	23269 SE 58TH ST.		
City	ISSAQUAH	County	KING
		State	WA
Lender	NORTHWEST HOME LOANS		
		Zip Code	98029

Statement of Limiting Conditions:

COMMENTS ON SALES COMPARISON:

THE SALES USED ARE FELT TO BE THE BEST AVAILABLE SALES DATA FROM THE SUBJECT MARKET AREA OF ISSAQUAH. THE SALES USED ARE ALL RAMBLERS WHICH ARE SIMILAR TO THE SUBJECT IN SIZE, AGE, CONSTRUCTION QUALITY AND OVERALL FUNCTIONAL UTILITY. THE SALES USED WOULD MOST LIKELY ATTRACT THE SAME TYPE OF BUYERS AS THE SUBJECT PROPERTY. THE SUBJECT PROPERTY IS FELT TO BE WELL SUPPORTED IN THE MID RANGE OF VALUE AT \$225,000.

THE SUBJECT PROPERTY IS LOCATED ON AN ARTERIAL STREET WITH SOME TRAFFIC NOISE SO AN ADJUSTMENT WAS MADE FOR THE ARTERIAL LOCATION UNDER EXTERNAL DEPRECIATION IN THE COST APPROACH AND UNDER LOCATION IN THE MARKET APPROACH.

SALE #1 IS LOCATED ON A SMALLER SITE SO AN ADJUSTMENT WAS MADE FOR THE SITE SIZE IN THE MARKET APPROACH.

SALE #2 IS LOCATED ON A SMALLER SITE SO AN ADJUSTMENT WAS MADE FOR THE SITE SIZE IN THE MARKET APPROACH.

SALE #3 IS LOCATED ON A SMALLER SITE SO AN ADJUSTMENT WAS MADE FOR THE SITE SIZE IN THE MARKET APPROACH. SALE #3 IS FELT TO BE OVERALL SUPERIOR TO THE SUBJECT IN CONSTRUCTION QUALITY SO AN ADJUSTMENT WAS MADE FOR THE CONSTRUCTION QUALITY IN THE MARKET APPROACH.

OVERALL THESE THREE SALES ARE FELT TO BE THE BEST AND MOST RECENT MARKET VALUE INDICATORS FOR THE SUBJECT PROPERTY AT THIS TIME.

ADDITIONAL FEATURES ADDENDUM:

ADDITIONAL FEATURES INCLUDE: TILE FLOOR IN ENTRY; VAULTED CEILING, TWO SKYLIGHTS, CEILING FAN AND SLIDER TO DECK IN LIVING ROOM; BAY WINDOW IN DINING ROOM; OAK CABINETS, GARDEN WINDOW AND SKYLIGHT IN KITCHEN; OAK CABINETS AND SKYLIGHT IN 1/2 BATH/UTILITY; OAK CABINETS IN MAIN BATH; WHITE EUROPEAN CABINETS IN MASTER BATH; DECK.

SUPPLEMENTAL ADDENDUM

File No. 981266

(4)

Borrower/Client	KRAUN		
Property Address			
City	County	State	Zip Code
Lender	NORTHWEST HOME LOANS		

FIRREA ADDENDUM**I. PURPOSE OF THE APPRAISAL**

The purpose of this report is to estimate the MARKET VALUE of the subject property as defined herein. This estimate is to be used solely by the client, NORTHWEST HOME LOANS, as a basis for a lending decision.

II. SCOPE OF THE APPRAISAL

The following steps were followed in arriving at the final estimate of value included in the appraisal report of the subject property:

1. After receiving the assignment, a preliminary search of all available resources was made to determine market trends, influences and other significant factors pertinent to the subject property.
2. A physical inspection of the property was performed. Although due diligence was exercised while at the subject, the appraiser is not an expert in such matters as pest control, structural engineering, hazardous waste, etc. and no warranty is given as to these elements. As needed, inspections by various professionals within these fields might be recommended with the final estimate of value subject to their findings.
3. A second review of the data was then performed with the most relevant factors extracted and considered. Sales were examined and discussed with parties involved in the transactions. Market factors were weighted and their influence on the subject property was determined.
4. The appraisal report was then completed in accordance with standards dictated by THE APPRAISAL FOUNDATION and lender guidelines. The report included all data and information needed to lead a reader to a similar value conclusion.
5. The appraisal report was then delivered to the client, NORTHWEST HOME LOANS, which constituted the completion of the assignment.

III. The intent of this report is to comply with the Uniform Standards of Professional Appraisal Practice as adopted by the Appraisal Standards board of the Appraisal Foundation as of August 9, 1990. This is a complete appraisal in conformance with Standards Rule 1 of the USPAP. The departure Provision HAS NOT been invoked. The report is a Summary Report in conformance with Standards Rule 2-2(b).

IV. COMPETENCY OF THE APPRAISER

The appraiser has the appropriate knowledge and experience to complete this assignment competently.

V. SALES HISTORY

The sales history of the subject property for the last year is as follows: THE SUBJECT PROPERTY HAS NOT SOLD IN THE PAST YEAR.

VI. RENTS AND VACANCIES

The current income produced by the subject is \$ -0-. Any income analysis discussed in this report is based current, supported market rents.

VII. TREND ANALYSIS

The slower moving market of the past year has picked up to a more steady pace. Housing in general is taking longer to sell, but fairly priced houses are still selling in 30-60 days.

VIII. DEDUCTIONS AND DISCOUNTS

In this slower market many sellers have chosen to reduce their asking prices to meet or beat the competition.

Bob Sornberger

SUPPLEMENTAL ADDENDUM

File No. 981266

4

Borrower/Client KRAUN			
Property Address			
City	County	State	Zip Code
Lender NORTHWEST HOME LOANS			

IX. PROHIBITED INFLUENCES

The appraisal assignment was not based upon a requested minimum valuation specific valuation or approval of a loan. Employment of the appraiser was not conditioned upon the appraisal producing a specific value or value within a given range. Neither employment nor compensation are based upon approval of any related loan application.

X. SELF CONTAINMENT

This appraisal report is intended to be a self contained document containing all information necessary to enable the reader to understand the appraiser's opinion. Any third party studies referred to, such as pest, hazardous materials, or structural reports have been verified by the appraiser to the extent the assumptions and conclusions are used.

XI. PERSONAL PROPERTY

Any personal property involved in the transaction have been excluded from the valuation of the real property. Should a transaction which includes personal property of sufficient value to affect the market value of the real property be evident, a separate assessment of the personal property fixtures or intangible items will be included with the report as a separate valuation.

XII. THREE APPROACHES TO VALUE

The appraiser has made reasonable effort to employ the three recognized approaches to value. As single family residences are less commonly purchased for investment purposes, the use of the income approach will only be used.

1. At the request of the client on non-owner occupied residence.
2. When sufficient market evidence exists in a neighborhood to indicate that rental properties or investor purchases are typical, measurable and the analysis of same adds value to the appraisal process.

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

- * the statements of fact contained in this report are true and correct.
- * the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal unbiased professional analyses, opinions and conclusions.
- * I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
- * my compensation is not contingent on an action or event resulting from the analyses, opinions or conclusions in, or the use of, this report.
- * I have made a personal inspection of the appraised property that is the subject of this report.
- * no one provided significant professional assistance to the person signing this report.

SIGNATURE

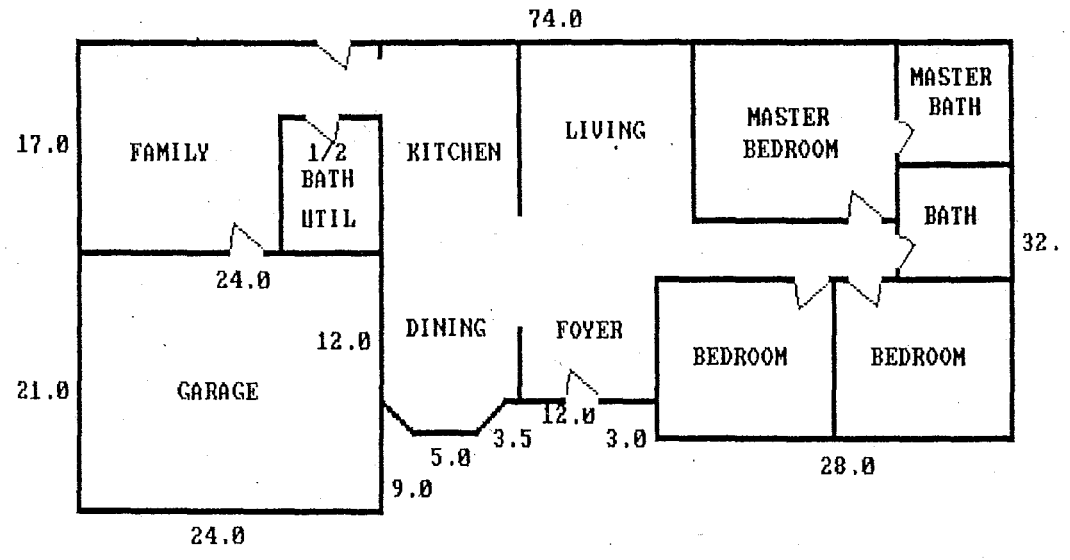
Bob Sornberger

SKETCH ADDENDUM

4

SUBJECT Borrower/Client KRAUN
 Property Address: 23269 SE 58TH ST.
 City: ISSAQUAH County: KING State: WA ZipCode: 98029
 Lender: NORTHWEST HOME LOANS File No: 981266 981266

IMPROVEMENTS SKETCH

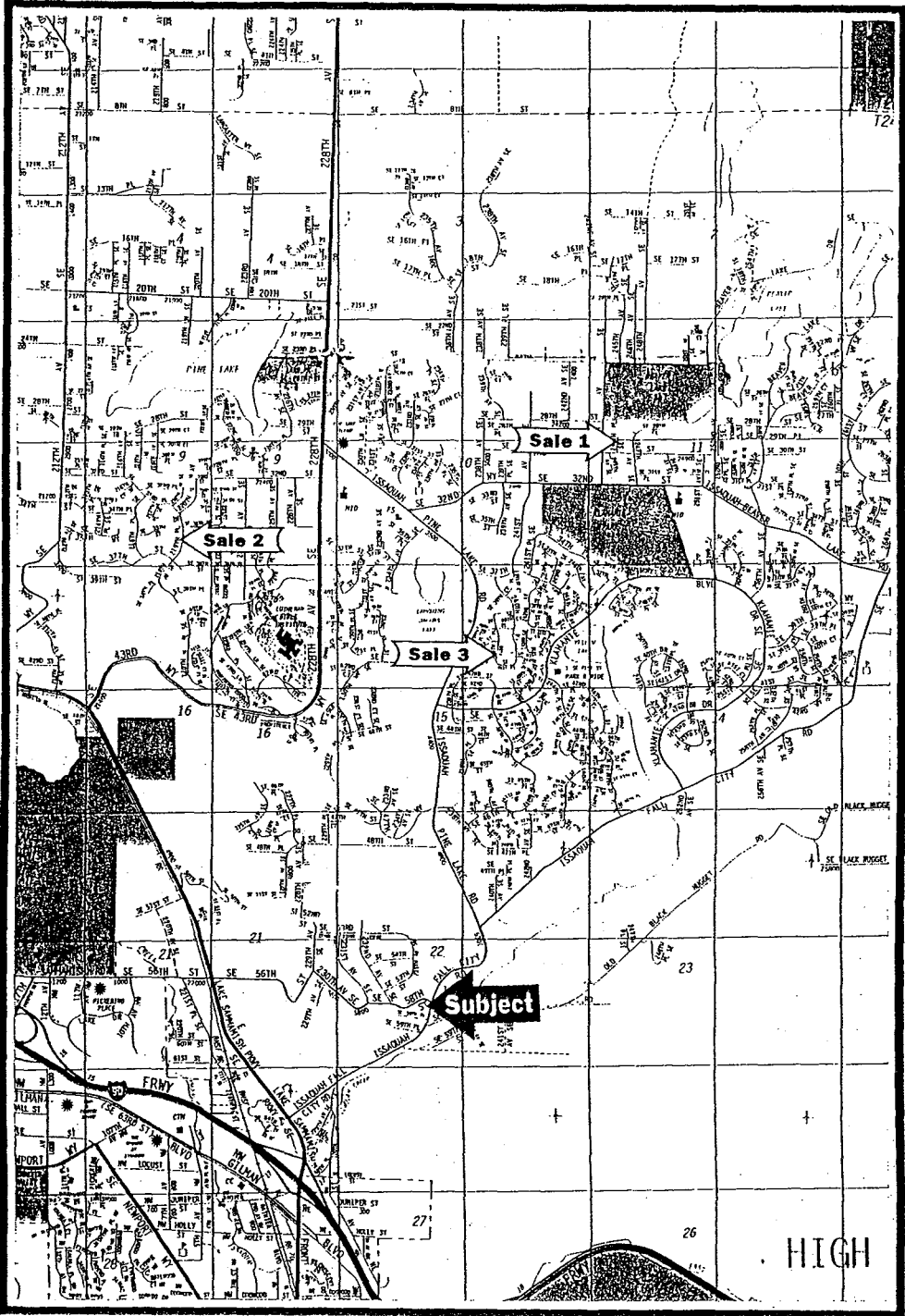


AREA CALCULATIONS

AREA CALCULATIONS SUMMARY	
AREA NAME	SQ. FT.
MAIN FLOOR	1960.8
TOTAL (Sq.Ft.)	1960.8

SQUARE FOOTAGE CALCULATIONS			
BREAKDOWN			SQ. FT.
28.0	x	32.0	= 896.0
12.0	x	29.0	= 348.0
2.5	x	30.3	= 75.6
5.0	x	31.5	= 157.5
2.5	x	30.3	= 75.6
24.0	x	17.0	= 408.0
TOTAL (Sq.Ft.)			1960.8

Comparable Sales



Subject Property

**Front View of
Subject
Property**



**Rear View of
Subject
Property**

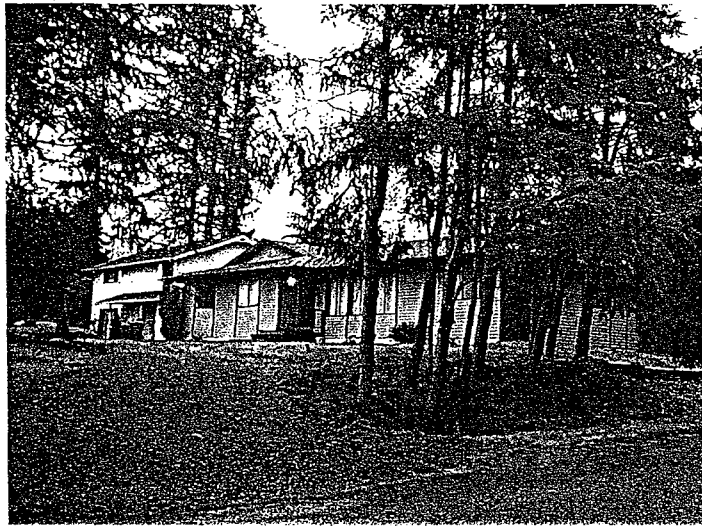


Street Scene

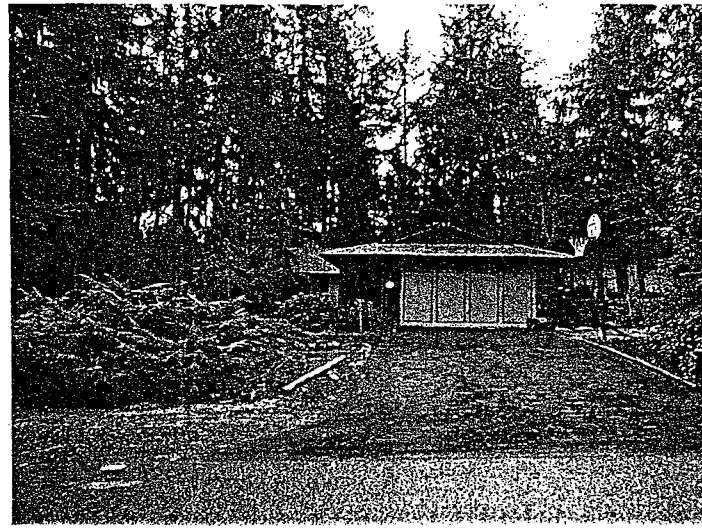


Comparable Sales Photographs

**Comparable
Sale No. 1**



**Comparable
Sale No. 2**



**Comparable
Sale No. 3**



DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

* Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgement.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

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APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED: 23269 SE 58TH ST., ISSAQUAH, WA 98029

APPRAISER:

Signature: 

Name: BRAD VINSON

Date Signed: JANUARY 6, 1999

State Certification #: 270-17 VI-NS-OB-F344LP

or State License #: _____

State: WASHINGTON

Expiration Date of Certification or License: 6/17/99

SUPERVISORY APPRAISER (only if required):

Signature: _____

Name: _____

Date Signed: _____

State Certification #: _____

or State License #: _____

State: _____

Expiration Date of Certification or License: _____

Did Did Not Inspect Property

THIS AGREEMENT is made the 27th day of March, 2000 between **King County**, a political subdivision of the State of Washington, (LANDLORD) within the terms of this agreement, and **Debra J. Kraun**, the (TENANT) herein. By this agreement, Landlord rents to the Tenant on a month to month basis the following described property situated in King County State of Washington:

The terms and conditions of this agreement are as follows:

1. Rent. The rent is \$ 600.00 dollars per month, ("Base Rent") which amount is due on the 10th day of each calendar month that this tenancy remains in effect commencing May 10, 2000. If the Excise Tax is either increased or decreased by State Law, the Base Rent will be automatically adjusted to reflect the increase or decrease. **Checks shall be made payable to the King County Finance Director** and are to be received in the office of the:

King County Property Services Division
500A King County Administration Building
500 Fourth Avenue
Seattle, WA 98104

no later than the tenth (10th) day of each month. Partial payments will not be accepted.

- A. Late Payments. The Tenant understands that if the full Base Rent is not paid by the 10th day of the month there will be a late charge in addition to the full amount of the Base Rent. This amount will be 10% of the Base Rent. The Tenant acknowledges that this provision has been clearly explained to him or her by placing his **Tenant Initials** DJK
- B. Other Consideration. Offsets, reductions, or credits toward rent shall be allowed but only if they are in writing signed by the Manager of the Property Services Division of King County or his or her authorized representative.
- C. Security Deposit. Landlord acknowledges receipt from Tenant of the sum of \$ 600.00 services in lieu of cash.

Raise in Security Deposit. If Tenant is in default under this rental agreement more than two (2) times within any twelve-month period, irrespective of whether or not such default is cured, then, without limiting Landlord's other rights and remedies provided for in this agreement or at Law or Equity, the Security deposit shall automatically be increased to two times the original security deposit. Tenant shall Landlord the additional amount of the security deposit in cash no later than 15 days after landlord makes written demand therefor.

Tenant Initials DJK

Said Security Deposit shall constitute security for performance of Tenant's obligations pursuant to this Agreement, including but not limited to payment

of rent, utilities, and to indemnify Landlord for damages to and cleaning of the property for which Tenant is responsible.

Move In/Move Out Inspection Agreement A written checklist entitled "Move In/Move Out Inspection Agreement" specifically describing in condition, cleanliness and existing damage to the property or any included furnishings will be signed by Landlord and Tenant upon commencement of tenancy and a written copy given to Tenant.

Within fourteen (14) days from termination of tenancy and proof of payment of all outstanding utility charges and vacation of the property (or abandonment of property), Landlord will give Tenant a full and specific statement of the basis of retaining any of said deposit and a refund of any portion thereof due Tenant from deposits originally paid in cash, addressed as Tenant directs or in the absence thereof, to Tenant's last known address. If the deposit is insufficient to reimburse Landlord for such damages and cleaning, Tenant agrees to pay any deficiency on demand.

In the event Tenant fails to take possession of the property on the date below, Tenant agrees to pay rent for the number of days the property remain vacant. In the event Tenant fails to give notice of termination, Tenant agrees to pay rent for number of days the property remains vacant beyond the period for which rent has been paid. If, through no fault of Landlord or Agent, Landlord cannot deliver possession of the property to Tenant, Landlord shall not be liable to Tenant for damages.

- D. Fee for Returned Checks. The fee for a check returned for any reason will be \$50.00.
- E. Leasehold Tax. The required leasehold tax is not chargeable with this Lease pursuant to RCW 82.29A.130 (10)

2. Commencement of the Term and Notice of Termination. The tenancy shall commence on the 1st day of April, 2000. The Tenant understands that occupancy is on a month to month basis running from the first to the last day of each month. The Tenant agrees that to terminate tenancy, twenty days written notice must be given to the Landlord prior to the last day of the monthly term. The Tenant acknowledges he fully understands the terms and conditions of this clause by placing his **Tenant Initials** JFC

3. Tenant's Duties.

- A. The Tenant shall fully perform all obligations within this agreement as well as those created pursuant to Chapter 59.18 of the Revised Code of Washington (Residential Landlord and Tenant Act) as presently in existence or subsequently amended.
- B. The Tenant shall on taking possession of the premises, order all utilities in her/her own name. Tenant shall pay for all costs, expenses, fees, services, and charges of all kinds for heat, light, water, gas, garbage and telephone, and for all other public utilities used on said premises so that the same shall not become a lien against the leased premises. Tenant shall be personally responsible for the cancellation of such services.
- C. The Tenant shall on termination of this tenancy, clean and restore and return the rented premises to the Landlord in the condition in which it was received, except for reasonable wear and tear.
- D. The Tenant shall repair or have repaired any damage intentionally or negligently caused by the Tenant or any member of his family, or invitee or licensee, or any person acting under his control.
- E. The Tenant shall maintain the premises as follows:
 - 1. Keep the occupied portion of the premises clean and sanitary.

- 2. Properly dispose from his/her dwelling unit all rubbish, garbage, and other organic or flammable waste in a clean and sanitary manner at reasonable and regular intervals, and assume all cost for extermination and fumigation for infestation of insects and rodents caused by the Tenant's neglect.
- 3. Water and mow the lawn, maintain the shrubbery in good order, keep surrounding sidewalks free of refuse and dispose of all weeds, debris, and other unsightly and unsafe matter on the premises.

F. The Tenant shall control the use of the premises as follows:

- 1. Not keep or use on the premises any article and or substance which is a fire or explosion hazard.
- 2. Properly use and operate all electrical, gas, heating, plumbing, and other fixtures and appliances supplied by the County.
- 3. Not intentionally or negligently destroy, deface, damage, impair or remove any part of the premises, its attachments (also called appurtenances), facilities, equipment, furniture, furnishings, and appliances, nor to permit any member of his/her family, invitee or licensee, or other person acting under his/her control to do so.
- 4. Cut no trees on County property without prior written consent from the County.
- 5. Not permit nuisance or common waste.

G. The Tenant shall surrender all keys to the premises upon vacating.

The Tenant acknowledges that these provisions have been clearly explained to him by the agent of the County and expresses this acknowledgment by placing his **Tenant Initials** DL

4. Inspection/Condition of Premises. The Tenant agrees that they have inspected the described premises and accepts their present condition on an **AS IS AND WHERE IS** basis, and also agrees that there are no major defects in these premises. LANDLORD is under no obligation to make any changes, improvements, or to incur any expenses whatsoever for the maintenance and repair of the premises. **Tenant Initials** DL

A. Fences. Tenant accepts fences as is and where is, and that maintenance of existing fencing shall be at Tenant's expense. Installation and maintenance of any new fencing shall be done at the Tenant's expense, but only after written permission to install such fence has been obtained from the Landlord.

5. Repairs by Tenant. Tenant may make such repairs and improvements as have been specifically agreed on by the Landlord and the Tenant. Tenant may deduct the cost of these repairs and improvements from his/her rent if specifically agreed to by the Landlord. Furthermore, anytime after the signing of this agreement, the Tenant may agree to make repairs or perform maintenance work in return for an agreed upon rent reduction. However, such agreement with the County must be in writing and signed by the County before the Tenant begins work. **Tenant Initial** DL

6. Common Areas. If the premises are part of a building occupied by other tenants, the Tenant herein agrees to conform to the County's rules and regulations pertaining to the parts of the building that are in common use by the tenants.

7. Transferability of Tenant's Interest. This agreement is not assignable or transferable and no subsequent portion of said premises from the date of this agreement shall be sublet without the prior written consent of the County.

8. Previous Agreements. This rental agreement supersedes any or all previous written or oral agreements.

9. Anti-Discrimination. In all services or activities and all hiring or employment made possible by or resulting from this agreement, there shall be no discrimination against any employee or applicant for employment because of sex, age (except minimum age and retirement provisions), race, color, creed, national origin, marital status, sexual orientation, or the presence of any sensory, mental or physical handicap unless based upon a bona fide occupational qualification. This requirement shall apply to but not be limited to the following: employment, advertising, lay-off or termination, rates of pay or other forms of compensation, and selection for training including apprenticeship. The Tenant shall not violate any of the terms of R.C.W. 49.60 Title VII of the Civil Rights Act of 1964. Any violation of this provision shall be considered a violation of a material provision of this agreement and shall be grounds for cancellation, termination, or suspension, in whole or in part of the agreement and may result in ineligibility for further agreements. The Tenant will also comply with other anti-discrimination laws or requirements of any and all jurisdictions having authority.

10. Indemnity and Hold Harmless. The Lessee agrees to indemnify and hold King County harmless as provided herein to the maximum extent possible under law. Accordingly, the Lessee agrees for itself, its successors, and assigns, to defend, indemnify, and hold harmless King County, its appointed and elected officials, and employees from and against liability for all claims, demands, suits, and judgments, including costs of defense thereof for injury to persons, death, or property damage which is caused by, arises out of, or is incidental to Lessee's exercise of rights and privileges granted by this Lease Agreement, except to the extent of Lessor's sole negligence. The Lessee's obligations under this section shall include:

- A. The duty to promptly accept tender of defense and provide defense to the County at the Lessee's own expense;
- B. Indemnification of claims made by the Lessee's own employees deficiency arising from a re-entry and reletting of the premises at a lesser rental than agreed to herein. The Lessee shall pay such deficiency each month as the amount thereof is ascertained by King County. In the event it becomes reasonably necessary to make any changes, alterations, or additions to the premises or any part thereof for the purpose of reletting said premises or any part thereof, Lessee shall also be responsible for such cost.

11. Damage or Destruction. In the event the premises are damaged to such an extent as to render them untenable in whole or in part, and Landlord elects to repair or rebuild, the work shall be prosecuted without unnecessary delay. Rent shall be abated while such work is in progress, in the same ratio that the portion of the rented premises that is unfit for occupancy shall bear to the whole of the rented premises. If after a reasonable time the Landlord shall fail to proceed to repair or rebuild, Tenant shall have the right to declare this agreement terminated by written notice served on the Landlord. In the event the house is destroyed or damaged to such extent that in the opinion of the Landlord it shall not be practical to repair or rebuild, it shall be optional with Landlord to terminate this agreement by written notice to the Tenant within twenty (20) days after such damage or destruction.

12. Access by the Landlord. The Landlord reserves the right of access to the premises for the following reasons:

- A. To inspect.
- B. To make necessary or agreed repairs, alterations, or improvements.
- C. To supply agreed or necessary services.
- D. To exhibit or display the premises to prospective or actual purchasers, mortgagors, tenants or contractors.

13. Notice of Termination. The Landlord may terminate the tenancy, **without giving a reason** by delivering to the Tenant written notice at least twenty (20) days prior to the end of a monthly term. In addition, the Landlord may give the following notices as circumstances may warrant:

- A. Ten days notice to comply with any of the terms of this agreement or vacate the premises.
- B. Three days notice after a default in the payment of rent, to pay the rent in full, or vacate the premises.
- C. Three days notice to vacate the premises for committing a waste upon the premises, or permitting or maintaining a nuisance on or about the premises.

Tenant Initial: DYI

14. Landlord's Statutory Duties. Landlord agrees to comply with all obligations created pursuant to Chapter 59.18 of the Revised Code of Washington (the Residential Landlord and Tenant Act) as presently in existence or hereafter amended.

15. Hazardous Substances. Landlord and Tenant mutually agree that no generation, use, release, handling, transportation, treatment or storage of hazardous substances (Hazardous Substances) as defined hereafter shall occur or exist on the premises. Landlord believes that the premises contain no hazardous substances as defined hereafter or by applicable law. Upon the execution of this agreement, if Tenant subsequently discovers the existence of hazardous substances on the premises, Tenant shall immediately disclose this material fact to the Landlord and act within full compliance of all applicable laws, regulations and safety practices governing hazardous substances. Landlord and Tenant further mutually agree that in any and all causes of action and or claims, or third-party claims arising under the terms, activities, use and/or operations of this agreement, each party shall be responsible to the other party to the extent of it's comparative fault in causing the alleged damages or injuries. Each party agrees to indemnify, defend, and hold harmless the other from and against any and all costs, claims, liabilities, damages, and expenses, judgments and/or awards of damages including reasonable attorney's fees arising out of or in any way resulting from the indemnifying parties activities under this agreement, including without limitation, any action by any agency or instrumentality of the federal government, state or local government for bodily injury, including death of a person, physical damage to or loss of use of property, or clean up activities (including but not limited to investigation, study, response, remedial action, or removal), fines or penalties arising out of or relating to the presence, release, or threat of release of a hazardous substance existing or emanating from the premises.

16. Definition of Hazardous Substances. Hazardous Substances as defined in this agreement shall mean:

- A. Any toxic substances or waste, sewage, petroleum products, radioactive substances, medicinal, bacteriological, or disease producing substances, or
- B. Any dangerous waste, hazardous waste, or hazardous substance as defined in:
 - 1. Comprehensive Environmental Response, Compensation and Liability Act of 1980 as now or hereinafter amended (42 U.S.C. § 9610 et seq.);
 - 2. Resource Conservation and Recovery Act as now or hereafter amended (42 U.S.C. § 6901 et seq.);
 - 3. Washington Model Toxic Control Act as now or hereinafter amended (R.C.W. Chs. 70.105, 70.105A, and 70.105D).
- C. Any pollutant, contaminants, substances as defined above posing a danger or threat to public health or welfare, or to the environment, which are regulated or controlled by any federal, state and local laws, and regulation, as now or hereafter amended.

17. Occupancy/Pets. The property is rented for occupancy by 1 adults, 1 children and the following pets: [] none [] None of the foregoing shall be changed (except decreases in adults or children) without the written permission of the Landlord.

Visitors not exceeding three weeks stay in any one year shall be excluded from the foregoing.

- 18. Inspection/Sale. It is agreed that Landlord may enter the property to inspect it or make alterations or repairs at all reasonable times and, except in emergencies, on two days' notice to Tenant. During the last thirty (30) days of the term of this rental agreement, Landlord may enter the property to show it for rental or sale without giving notice.
- 19. Rules. The attached Rules are a part hereof and failure to abide by them will constitute default on this Rental Agreement.
- 20. Subject to the County Councils approval to surplus and sell this property, tenant is hereby given the option, at no cost to Tenant, to purchase subject property at the purchase price of \$225,000 within eighteen (18) ⁽²⁴⁾ months of the commencement date of this agreement adjusted downward for any land retained by the County. The agreed upon price of \$225,000 is the fair market value as indicated in the most recent appraised value (copy attached) of the subject property so ordered and paid for by Landlord. Further, Tenant acknowledges that Landlord may need additional lands of the subject property for road-widening purposes and shall reduce the purchase price by \$3.27 per square foot for every square foot needed for road purposes. The tenant, at her sole cost may secure a more recent appraisal and, based on the County's review and agreement to the appraisal valuation, may revise the purchase option price to more accurately reflect market value.

Should Tenant decide not to exercise this option to purchase subject property, Landlord shall be free market the subject property for sale to the general public at any price so dictated by market conditions at the time and shall have no further obligation to sell to Tenant as outlined in this paragraph. Tenant Initial DK

IN WITNESS WHEREOF, the parties hereto set their hand the day and year first written above.

TENANT:

KING COUNTY, WASHINGTON

BY: Debra J. Kraun
Debra J. Kraun

BY: Dave Preugschat
Dave Preugschat
Manager, Property Services

APPROVED AS TO FORM:

Robert I. Stier
Deputy Prosecuting Attorney
Robert I. Stier

Attachment: Exhibit "A"
(Rental)

- 1. GARBAGE - Tenant shall furnish their own garbage can and place it where required for pickup.
- 2. ILLEGAL USE - Tenant shall NOT use the property for any illegal purpose.
- 3. REPAIRS - Tenant shall promptly repair, at Tenant's expense, any broken glass in doors or windows.

4. FREEZING WEATHER - Tenant shall protect plumbing from freezing. At a minimum, tenant shall leave the heat on low during cold weather.
5. DRAINS - Tenant shall relieve stoppage of drains and sewers at tenant's expense unless resulting from condition existing at time tenant moved in.
6. NAILS/PAINTING - Tenant shall not drive any nails or screws into walls and shall not paint anything without written consent of the owner or agent.
7. LAWNS, SHRUBS AND SNOW - Tenant will cut and water the lawns, water all shrubs, trees and landscaping; so as to maintain the same in good condition as they presently are. In the event of snow, tenant will remove the same from any abutting sidewalks, driveways and walkways.
8. NOISE/NUISANCE - TV, stereo, radio and musical instrument volumes shall be kept low enough so that no noise whatsoever shall escape from the property. Tenant shall not create or permit any other nuisance on the property.
9. GUESTS - Tenant is responsible for tenant's guests complying with these rules
10. PETS - If pets are permitted per the attached rental agreement, no pet noise whatsoever shall be allowed to escape the property. It is the tenant's responsibility to clean up and dispose of any pet excrement anywhere on the property as well as on adjacent sidewalks, streets, alleys or neighbor's properties.
11. VEHICLES - Recreation vehicles, trailers, boats and inoperable or unlicensed automobiles may not be parked or stored on the property, on or in any parking area provided for the property, or on any street or alley
12. HALLWAYS/COMMON AREAS - If there are hallways or other common areas shared with other tenants, noise shall be kept to a minimum therein and nothing may be stored, even temporarily, therein.
13. FIREPLACE INSERT/WOOD STOVES - Wood stoves are prohibited unless provided by the owner. No fireplace insert may be installed without owner's written permission. If permission is given, the installation must be inspected by the applicable city or county building department at the tenant's expense before the same is used.
14. WATER BEDS, PIANOS AND HEAVY OBJECTS - No water beds, aquariums, pianos, organs, libraries or other unusually heavy objects are permitted in the property without the owner's written permission. As a condition to permitting a water bed, owner may require tenant to provide and pay for water bed insurance.
15. SMOKE ALARMS - An operable smoke alarm is installed in the property. If it is battery operated, it is the tenant's responsibility to replace worn out batteries.
16. SCREENS/WINDOW COVERINGS - Owner is not obligated to provide window and/or door screens. Owner is not obligated to provide drapes or blinds for windows. If there are any presently installed, Owner has no obligation to maintain or replace them.

Project Name	File & Tax No.	Size	Jurisdiction	Zoning	Owner	Appraised Value
Kelsey Pit	102204-9026	2.23 Ac.	Seatac	UL 15,000	Roads Services	\$68,000

Property Address: 215xx 37th Pl. So., Seatac, WA

The property was purchased by the Roads Division in 1909 and was used by the County as a gravel pit until 1974. Current zoning doesn't allow any additional mining.

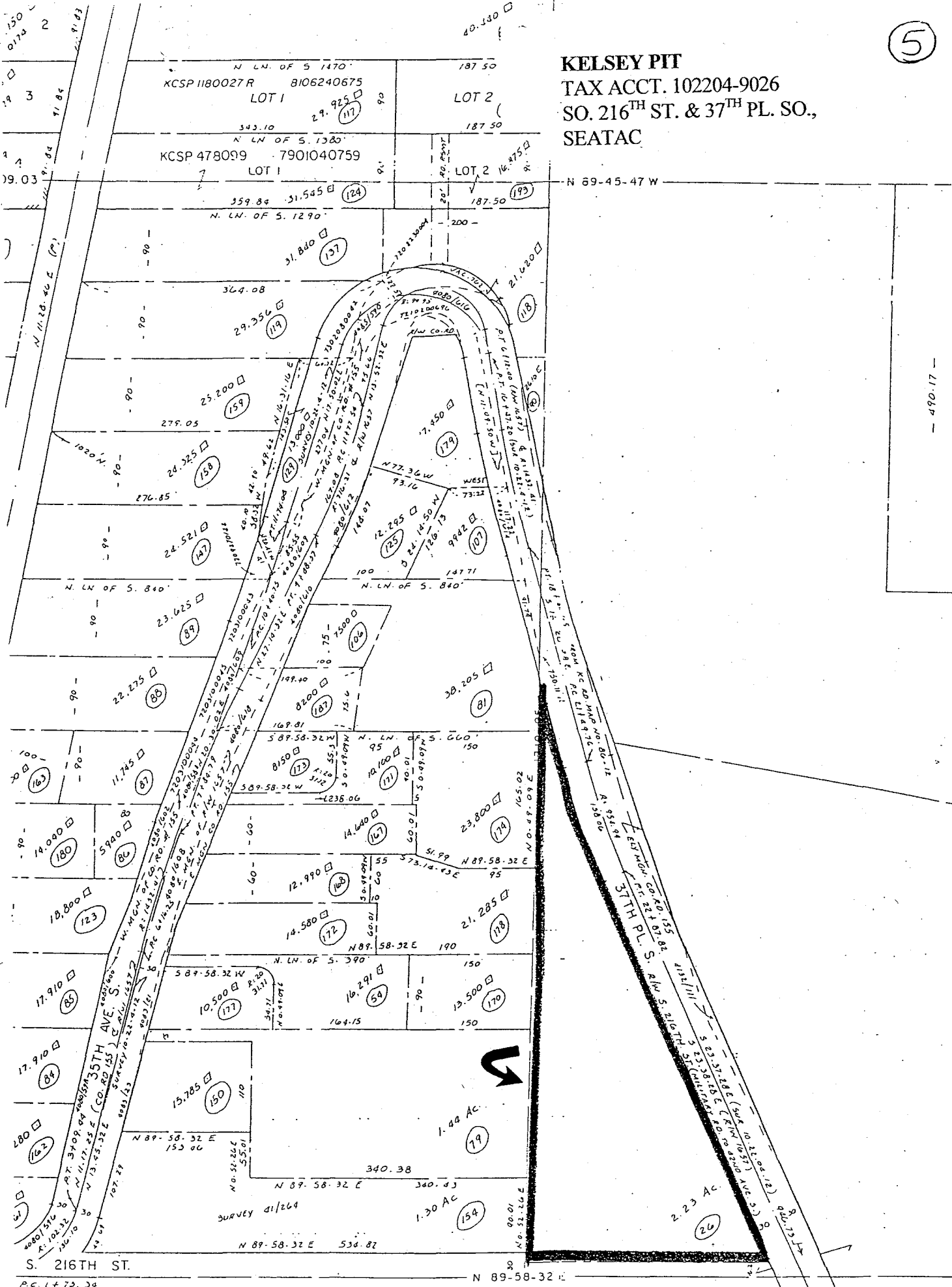
The property is triangularly shaped and heavily treed. It is steeply sloped along the easterly boundary with a level surface above. Legal access is from 37th Pl. So. at So. 216th St. However, the current condition of So. 216th St. doesn't allow any physical access from 37th Pl. So. and would need to be improved.

Even though the current zoning allows one dwelling unit per 15,000 sq. ft., the lack of sewers and extreme slope makes the development of the property somewhat difficult. Therefore, the highest and best use is for one residential lot.

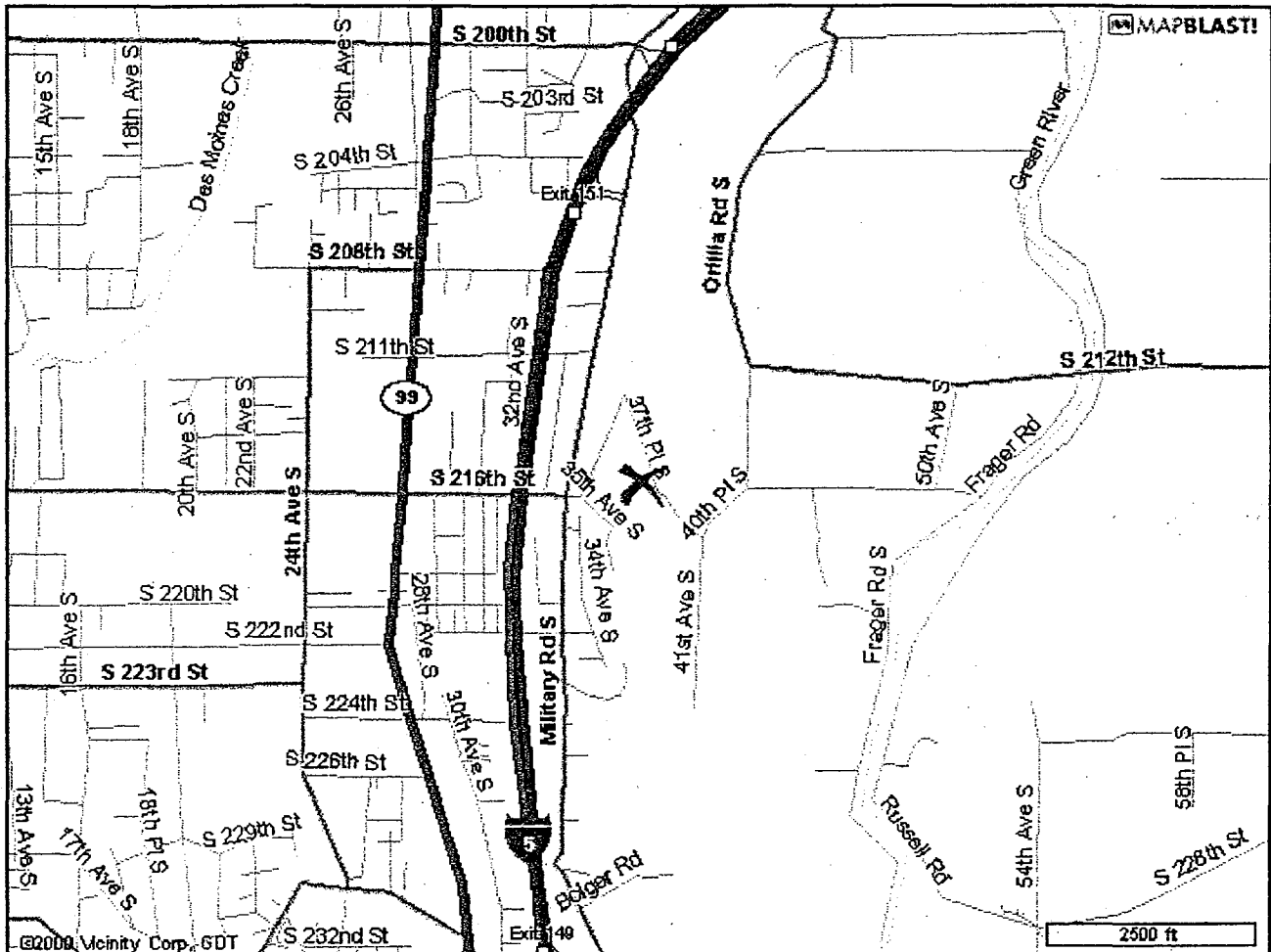
There is no sewer available so it is not suitable for affordable housing.

The property was offered for sale in September 1999 with an asking price of \$154,000 with no acceptable bids received. A re-appraisal of the property indicates a lesser value due to size restrictions attributable to the lack of sewer.

KELSEY PIT
TAX ACCT. 102204-9026
SO. 216TH ST. & 37TH PL. SO.,
SEATAC



KELSEY PIT
TAX ACCT. 102204-9026
SO. 216TH ST. & 37TH PL. SO.,
SeaTac, WA



[Icon Latitude: 47.408487, Longitude: -122.286655]



King County
Property Services Division
Department of Construction and Facilities Management

SURPLUS PROPERTY REPORT
Kelsey Pit
1-1998-001-32 CIP RPD-57

TO: Harold McNelly, Acquisition Supervisor

DATE: June 23, 2000

FROM: Debra Ayers, Staff Appraiser

I. **PURPOSE:** Appraisal of Surplus property.

II. **ORIGIN:** Disposal action on this property was generated by the Roads Division

III. **BACKGROUND:** This property was acquired in 1909 for gravel pit purposes.

IV. **IDENTIFICATION:**

A. **Tax Account No.:** 102204-9026

B. **Legal Description:** North 691.8 ft. of South 708 ft. of West 298 ft. of SE ¼ of NW ¼ of Section 10, Township 22 North, Range 4 East, W.M., lying West of County Road # 155.

C. **Location of Subject Property:** West side 37th Pl. S. north of S. 216th St., SeaTac, WA.

V. **PROPERTY DESCRIPTION:**

A. **Physical Features:** The subject property is a triangular shaped, wooded, unimproved tract fronting and above grade with 37th Pl. S. The property slopes up steeply to the west from 37th Pl. S. providing a territorial view of the valley and Cascade mountains to the east.

B. **Elements That Relate to Marketability:**

1. **Access:** Direct from 37th Pl. S.

2. **Size:** 97,138 square feet (2.23 acres)

3. **Utilities:** Water , electricity and telephone service are available. There is currently no sewer service in the immediate area.

4. **Present Land Use:** Subject property is currently vacant and unimproved.

C. **Location:** The property is located on a steep ridge above the Kent Valley in southwesterly King County.

D. **Existing and/or Potential Zoning:** UL 15,000, a city of SeaTac Urban Low Density zoning permitting one dwelling unit per 15,000 square feet of lot area.

E. **Improvements:** None

F. **Highest and Best Use as an Entity to the Most Probable Market:** The current zoning would allow six dwellings on the property. However, due to the lack of sewers and the extreme slope making development of the property very difficult, the highest and best use is for speculative residential development.

G. **Enhancement Due To Attachment of the Subject to One Or More of the Abutters:** The subject property is bordered by several residential sites on the west and a large undeveloped tract on the south. None of these properties would be greatly enhanced by attachment to the subject other than overall increase in size.

SUBJECT PHOTOGRAPH



VI. CORRELATION

A. Sales Reconciliation: In order to estimate the market value of the subject property, a sales search of the subject's area was conducted. The search of sales of comparable large residential zoned tracts was expanded to a five mile radius of the subject property. In addition, due to the lack of recent sales, the market was searched to include the past two years. The following chart shows the sales used in this estimate. They show an unadjusted range in unit value from \$0.46 to \$0.87 per square foot.

SALE	PARCEL NO.	SALE DATE	SALE PRICE	SIZE	PRICE/SQ.FT.
1	768280-0155	5/14/98	\$50,000	2.5 ac	\$0.46
2	506640-0320	1/12/00	\$130,000	4.71ac	\$0.63
3	022104-9139	12/31/98	\$119,950	3.16ac	\$0.87
4	926280-0210	11/17/98	\$150,000	4.47ac	\$0.77

Comparable Sale No. 1, at \$0.46 per square foot, is a 2.5 acre tract with numerous development problems including lack of sewers, distance to water main, and some steep terrain. It is an older sale and needs adjustment upward for time.

Comparable Sale No. 2, at \$0.63 per square foot, is a fairly recent sale of 4.71 acres fronting Military Road. It has a fairly level terrain. No sewers are available.

Comparable Sale No. 3, at \$0.87 per square foot, is a 3.16 acre tract with topography and stream limiting development. It is an older sale requiring upward adjustment for time.

Comparable Sale No. 4, at \$0.77 per square foot, is a 4.47 acre tract fronting an undeveloped roadway. No sewers are available. This is an older sale requiring upward adjustment for time.

All of the sales above are fairly old, with the exception of Sale No. 3. And all of the sales have more usable area than the subject. After adjustments for time, the range in unit value is \$0.50 to \$0.92 per square foot.

Based on the above sales, the estimated market value of the subject property is \$0.70 per square foot, or \$67,996.60, say \$68,000.00.

Appraiser

Date: June 23, 2000

Debra Ayers

Debra Ayers
State Certified Appraiser
General Classification
27011 1100295

D. Review Appraiser's Determination of Entity Value

\$ 68,000

Henry B. Mell
Review Appraiser

6-29-00

Date

King County Department of Assessments
Parcel 102204 - 9026

5

Computer : AYERSD

05/05/2000

Parcel

Geo Area :	Res Area : 051-005-0
Spec Area :	Q-S-T-R : NW-10-22-4
Parcel No : 21248A3	Type : R
Resp : R	Levy : 2251
Block :	Lot :
Property Address : SEA-TAC	
Legal Desc : N 691.8 FT OF S 708 FT OF W 298 FT OF SE 1/4 OF NW 1/4 W OF CO RD # 155	

TaxPayer Accounts

Account	Change
02204-9026-09 KING COUNTY 500A KING COUNTY ADMN BLDG SEATTLE WA 98104	459999

Land

HBU If Vacant : Single Family	HBU As Improved : (Unknown)
Present Use : Vacant(Single-Family)	Traffic Volume : 0
Percent Unused : 0	Current Zoning : UL-15000
Zoning Date : 01/01/1900	Water System : Water District
Sewer System : (None)	Lot SqFt : 97,138
Corner Lot : No	Restrictive Size/Shape : No
Base Land Val : 15,000	Land Val Date : 05/01/1997
Tax Year : 1998	Road Access : Public
Parking :	Street Surface : Paved

Land Views

Mt Rainier :	Sound :
Olympics :	Lake Washington :
Cascades : Average	Lake Sammamish :
Territorial :	Lake/River/Creek :
Seattle :	Other :

Land Waterfront

Location :	Access Rights : No
Bank :	Proximity Influence : No
Tide/Shore :	Poor Quality : No
Restricted :	Footage : 0
Lot Depth Factor : 0	

Land Nuisances/Problems

Topography : Yes	Powerlines : No
Traffic Noise :	Other : No
Airport : 0	Water Problems : No
Trans. Concurrency : No	Other : No

King County Department of Assessments
Parcel 102204 - 9026

5

Computer : AYERSD

05/05/2000

and Designations

Historic Site :
 Bldg : 0
 Adj. to Golf Fairway : No
 Adj. to Greenbelt : No
 Other : No
 Flood Restriction : No

Current Use : (None)
 Dev. Rights Purchases : No
 Easements : No
 Native Growth : No
 DNR Lease : No

Environmental Restrictions

None)

Residential Building 0

None)

Accessories

None)

Files History

Accession #	Sale Date	Sale Price	Instrument	Sale Reason
51937	07/20/1978	0	Other - See Affidavit	None

Value History for Acct 102204-9026-09

Yr	Omit	Appr Land	Appr Imps	Appr Total	Appr Imp Incr	Land Val	Imps Val	Total Val	Tax Val	Reason	Status	Levy Code	Change Date	Change Number	Reason
0	0	15,000	0	15,000	0	0	0	0	Ex	X	X	2251	08/04/1999	0	Revalue
9	0	15,000	0	15,000	0	0	0	0	Ex	X	X	2251	09/10/1998	0	Revalue
9	0	15,000	0	15,000	0	0	0	0	Ex	X	X	2251	04/18/1998	0	Extension
8	0	0	0	0	0	15,000	0	15,000	X	X	X	2251	07/30/1997	0	Revalue
7	0	0	0	0	0	15,000	0	15,000	X	X	X	2251	09/10/1996	0	Revalue
5	0	0	0	0	0	15,000	0	15,000	X	X	X	2251	10/07/1994	0	Revalue
3	0	0	0	0	0	15,000	0	15,000	X	X	X	2251	04/10/1992	0	Revalue
1	0	0	0	0	0	12,300	0	12,300	X	X	X	2251	05/11/1990	0	Revalue
1	0	0	0	0	0	0	0	0	X	X	X	2251	02/03/1990	0	Levy Code Chng
9	0	0	0	0	0	9,000	0	9,000	X	X	X	5027	02/12/1988	0	Revalue
8	0	0	0	0	0	0	0	0	X	X	X	5027	01/22/1987	0	Levy Code Chng
7	0	0	0	0	0	9,000	0	9,000	X	X	X	5025	07/24/1986	0	Revalue
7	0	0	0	0	0	0	0	0	X	X	X	5025	02/12/1986	0	Levy Code Chng
5	0	0	0	0	0	10,000	0	10,000	X	X	X	5027	04/23/1984	2280	Tax Status Chng
5	0	0	0	0	0	10,000	0	10,000	T	X	X	5027	02/17/1984	0	Revalue
3	0	0	0	0	0	0	0	0	X	X	X	5027	04/23/1984	2280	Tax Status Chng
3	0	0	0	0	0	10,000	0	10,000	T	X	X	5027	04/09/1982	0	Revalue

Change History

Type	Event Date	Event Person	Status	Doc Id
Map Update	08/26/1999	Bbor		
Map Update	06/12/1997	Swol		
Map Update	05/01/1997	Swol		

Project Name	File & Tax No.	Size	Jurisdiction	Zoning	Owner	Appraised Value
Maury Island Pit	282203-9005	9.75 Ac.	King County	R10P	Roads Services	\$146,500

Property Address: SW 256th St. & 79th Ave. SW, Vashon (Maury Island)

The property was purchased by the Roads Division in 1961 for gravel pit purposes; however it has never been used by the County.

The property is located 79th Ave. SW, a hard-surfaced County maintained road. It is moderately sloped and covered with mostly Madrona trees and natural foliage. No additional value has been added for timber.

The zoning allows one lot per ten acres; therefore the property has been valued as one building site.

During 1999, the Roads Division placed a "hold" on this property pending review by the Roads Division's Environmental Services Unit for its potential as an Endangered Species Act (ESA) mitigation site. As a result of the review, the "hold" has been lifted and the property released for sale.

The property was offered to the Vashon Park District in July 1999. No interest was expressed by the Park District. The Vashon Community Council was notified at the same time that the property would be offered for public sale if no interest was expressed by the Park District.

There is no sewer available so it is not suitable for affordable housing.

10 AC
2C

MAURY ISLAND PIT
TAX ACCT. 282203-9005
SW 256TH ST. & 79TH AVE. SW,
VASHON (MAURY IS.)

6

R-10-P

KC SP LOT 1
478110

2.5 AC
95

S. LN. N² NE NE SE² SW² SW²

2.5 AC
96

S. LN. N² NE NE SW² SW²

S 27.24-01 W
E 01.27

2.5 AC
98

S. LN. N² SE SE SW² SW²

LOT 4

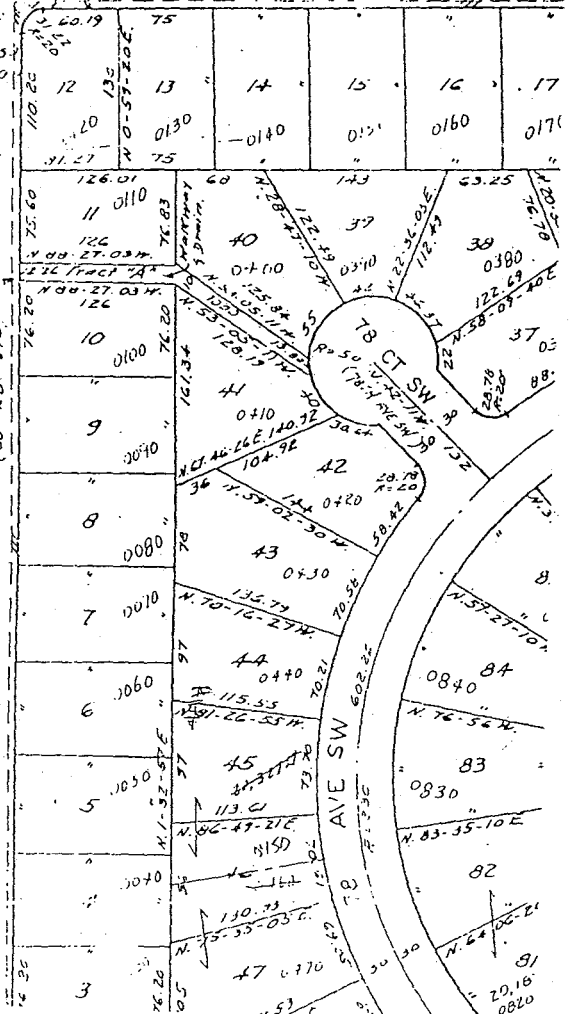
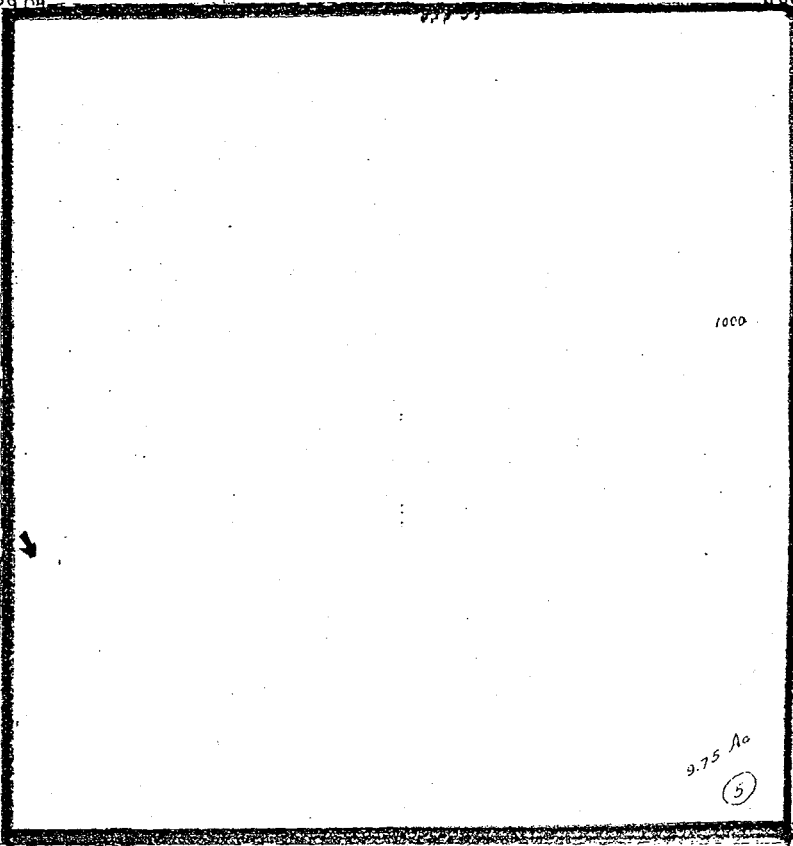
2.5 AC
97

S. LN. SE SE SW² SW²

S 27.25-42 W 574.06

W 20.81 KC SP 710110

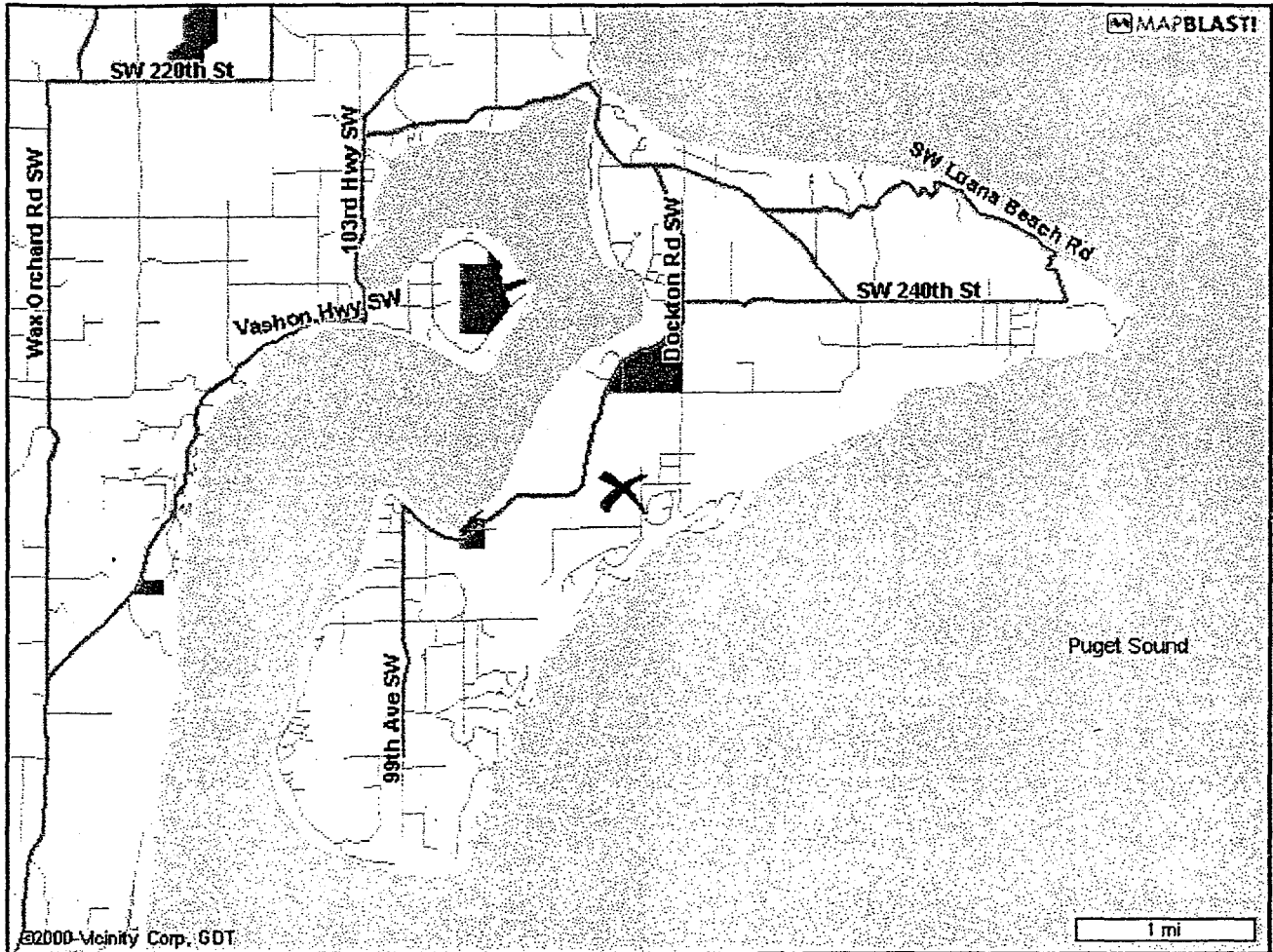
SW 256 ST



9.75 AC
5

R-10-P

MAURY ISLAND PIT
TAX ACCT. 282203-9005
SW 256TH ST. & 79TH AVE. SW,
VASHON (MAURY IS.)



[Icon Latitude: 47.373684, Longitude: -122.434937]

LAND APPRAISAL REPORT

File No. 070198 6

Borrower / Owner: King County Census Tract _____
Property Address: 79th Ave. SW @ SW 256th St. Map Reference 713 H3
City: Vashon Island (Maury Is.) County: King State: WA Zip Code: _____
Legal Description: STR 282203 Tax Lot # 9005
Sale Price: \$ _____ **Date of Sale:** _____ **Loan Term:** _____ yrs **Property Rights Appraised:** Fee Leasehold De Minimis (PUB)
Actual Real Estate Taxes: \$ 5 (yr) **Loan charges to be paid by seller:** \$ _____ **Other sales concessions:** _____
Lender/Client: King County **Address:** 500 4th Ave., Seattle, WA 98104
Occupant: Vacant Land **Appraiser:** Charles F. Horning **Instructions to Appraiser:** Estimate Market Value.

Location: <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural					
Built Up: <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25% to 75% <input type="checkbox"/> Under 25%					
Growth Rate: <input type="checkbox"/> Fully Dev. <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Steady <input type="checkbox"/> Slow					
Property Values: <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining					
Demand/Supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply					
Marketing Time: <input type="checkbox"/> Under 3 Mos. <input checked="" type="checkbox"/> 4-6 Mos. <input type="checkbox"/> Over 6 Mos.					
Present Land Use: 60 % 1 Family _____ % 2-4 Family _____ % Apts. _____ % Condo 2 _____ % Commercial _____					
Change in Present Land Use: <input checked="" type="checkbox"/> Not Likely <input type="checkbox"/> Likely (*) <input type="checkbox"/> Taking Place (*)					
Predominant Occupancy: <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant _____ % Vacant _____					
Single Family Price Range: \$ _____ 150M to \$ _____ 300M Predominant Value: \$ _____ 200M					
Single Family Age: 55 yrs. to 5 yrs. Predominant Age: 35 yrs.					

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): The subject property is located on an island that is accessible only via ferry boat. Development on the island has been steady but slow due to the restrictive access and the concern for an adequate water supply if over development should occur. This island community is typical of many rural areas, having access to limited social, civic, educational and retail services. Property values have trended upwards over the years.

Dimensions: Approximately 640' X 664' = 424,710 Sq. Ft. or Acres _____ Corner Lot
Zoning classification: R 10p; Residential; One dwelling unit/ 10 Ac. **Present improvements:** do do not conform to zoning regulations
Highest and best use: Present use Other (specify) Improved to highest and best use consistent with zoning regulations.

Elec.: <input checked="" type="checkbox"/> Public <input type="checkbox"/> Other (Describe) _____	OFF SITE IMPROVEMENTS:	Topo: Undulating, westerly slope.
Gas: <input type="checkbox"/>	Street Access: <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private	Size: Typical
Water: <input type="checkbox"/> (Well)* _____	Surface: Asphaltic	Shape: Square
San. Sewer: <input type="checkbox"/> (Septic)* _____	Maintenance: <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private	View: Limited territorial.
<input type="checkbox"/> Underground Elect. & Tel.	<input type="checkbox"/> Storm Sewer <input type="checkbox"/> Curb/Gutter	Drainage: Appears adequate.
	<input type="checkbox"/> Sidewalk <input type="checkbox"/> Street Lights	Is the property located in a HUD Identified Special Flood Hazard Area? <input type="checkbox"/> No <input type="checkbox"/> Yes

Comments (favorable or unfavorable including any apparent adverse easements, encroachments or other adverse conditions): The site is located on Maury Island, an integral part of Vashon Island. It is fronted by a hard-surfaced, county maintained street, is covered with trees and natural foliage and has potential for limited territorial views. (No information has been obtained regarding access to water for this property, nor has perk test information been provided. If utilities are not available, the indicated value may be different.)

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment, reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to, or more favorable than, the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject; if a significant item in the comparable is inferior to, or less favorable than, the subject property, a plus (+) adjustment is made, thus increasing the indicated value of the subject.

ITEM	Subject Property	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address:	256xx 79th Ave. SW Vashon Island	61XX SW 240th St. Vashon Island	10127 SW 268th St. Vashon Island	205XX 94th Pl. SW Vashon Island
Proximity to Subj.:		2 Mi. N.	4 Mi. SW	3 mi. SW
Sales Price:	N/A	\$ 150,000	\$ 137,500	\$ 105,000
Price:	N/A			
Data Source:	Observation	Metroscan Data	Metroscan Data	Metroscan Data
Date of Sale and Description:	6-30-98	11-24-97	5-2-97	8-30-96
Time Adjustment:		+6000	+8000	+12600
Location:	Island / Rural	Island / Rural	Island / Rural	Island / Rural
Site/View:	9.75 Ac.	9.3 Ac.	10.69 Ac.	7.9 Ac.
Topography:	Moderate slope	Moderate slope	Mod./ Ext/Mod.sl	Level
Access:	Paved / Co. Maint.	Paved / Co. maint	Paved Co. maint.	Gravel/ Private +5000
Utilities:	Assumed available	Assumed available	Available	Available
Cottage:	None	None	1Bd./1Ba. (480' ft)	None
Sales or Financing:	N/A	N/A	N/A	N/A
Concessions:				
Net Adj. (Total):		<input checked="" type="checkbox"/> Plus <input type="checkbox"/> Minus: \$ 6,000	<input type="checkbox"/> Plus <input checked="" type="checkbox"/> Minus: \$ 4,000	<input checked="" type="checkbox"/> Plus <input type="checkbox"/> Minus: \$ 37,600
Indicated Value of Subject:		\$ 156,000	\$ 133,500	\$ 142,600

Comments on Market Data: Sales have been selected from within the market area and are considered characteristically similar to the subject. Adjustments have been applied, based on estimated market reaction to the various differences between the subject and the comparable sales analyzed. The adjustments are estimates, based on observation, and may be different if a detailed survey is done.

Comments and Conditions of Appraisal: This valuation of the subject property is based on the assumption that it can be developed to its highest and best use; one dwelling unit. If further study reveals that this can not be done, then the value indicated here may be different. Giving consideration to all the data, including current listings of similar parcels on Vashon Island, the estimated value of the subject property is estimated to be \$15,000/Ac. or \$146,500.

Final Reconciliation: The market data presented and analyzed in the preparation of this estimate of value is considered to provide appropriate support for the indicated value. Neither the Income Approach to value, nor the Cost Approach have been applied, since adequate market data was found by which to apply and rely upon the Market Comparison Method of valuation.

ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF July 2 19 98 **to be \$** 146,500

Appraiser(s): Charles F. Horning / 270-17 HORNICF591M3 **Review Appraiser (if applicable):** Birney Melior

Did Did Not Physically Inspect Property

ASSESSOR

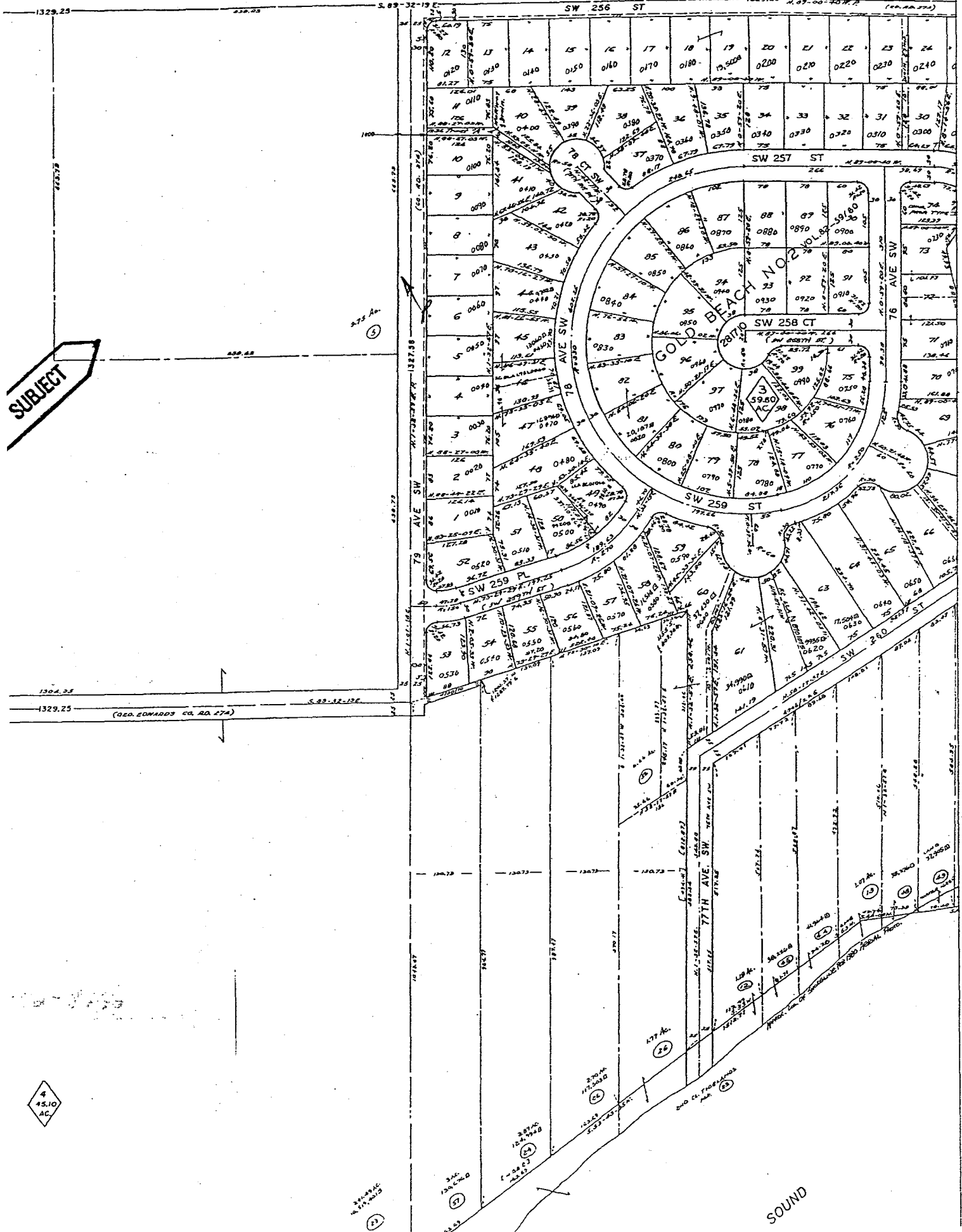
THIS MAP IS FOR THE PURPOSE OF
ASSISTING IN THE
PROPERTY AS THE
TO SHOW ACC. DATA. COMMENTS

SW 21-22-3

ASSISTANT COUNTY CLERK
COUNTY OF...
STATE OF...

11W 200

SCALE 1" = 40'

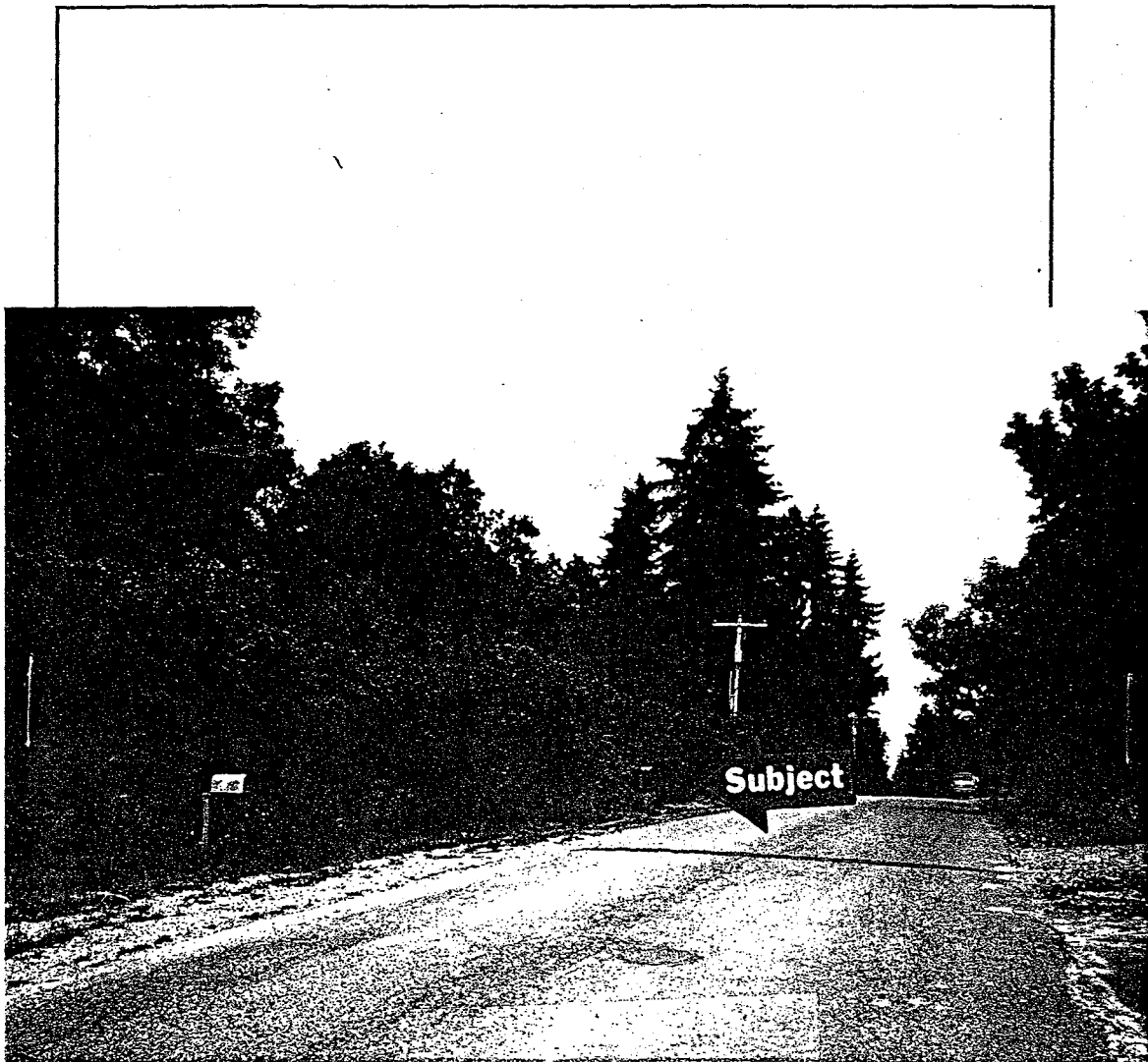


SUBJECT

4
45.10
AC.

SOUND

SUBJECT PROPERTY PHOTOGRAPH



METROSCAN PROPERTY PROFILE

#1

KING COUNTY

* Parcel ID :152203 9022	Total	:\$93,000
* Owner :Gustafson Jack R/Mary D	Land	:\$93,000
* CoOwner :	Struct	:
* Site Addr :*No Site Address*	%Imprvd	:
* Mail Addr :5800 Scenic Dr Yakima Wa 98908	Levy Cd	:4045
* Sale Date :11/24/97 Doc# :1296	1998 Tax	:\$1,196.46
* SalePrice :\$150,000 FULL Deed :Warranty	Phone	:
* Loan Amt :\$50,000 + 3% = \$154,500 (7-93)	Vol: Pg:	:
* Use Code :901 VACANT, RESIDENTIAL	MapGrid	:684 B7
* Zoning :Ra10p \$16,600 / AC.	NbrhdCd	:100008
* Prop Desc :	-- CENSUS --	:
* Legal :STR 152203 TAXLOT 22 SE QTR SW QTR	Tract	:
* :SW QTR STR 15-22-03 EXC PORTION	Block	:
* :WITHIN CO ROAD NO 772 & EXC	QSTR	:SW 15 22N03E



* St Access :	Lot SqFt	:405,108	St Surface	:Paved	Soundproof	:
* Beach Acc :	Lot Acres	:9.30	Tennis	:	Storage	:
* WtrFront :	Lot Shape	:	Elevator	:	Curb/Gutter	:
* WtrFntLoc :	Tde/Uplnd	:	Sprinklers	:	Sidewalk	:
* WtrFrntFT :	Topogrphy	:	Security	:	St Light	:
* GroundCvr :Low	TopoProbd	:				

VIEW INFORMATION

SALES HISTORY

* Mountain :	Puget Sound :	Previous Sale:
* Lake/River:	City / Terr :	Previous Date:10/24/97
* Lk Wa/Samm:		Seller:Terhune-Dunn Investments L L C

METROSCAN PROPERTY PROFILE

#2

KING COUNTY

Parcel ID :079250 0240 Total :\$8,000
 Owner :Oetting Richard H & Lauren S Land :\$8,000
 CoOwner : Struct :
 Site Addr :*No Site Address* %Imprvd :
 Mail Addr :PO Box 42 Vashon Wa 98070 * Levy Cd :4045
 Sale Date :05/02/97 Doc# :1115 Multi-Parcel 1998 Tax :\$107.49
 SalePrice :\$137,500 FULL Deed :Warranty Phone :
 Loan Amt :\$103,100 + 6% = \$145,750 (7-98) Vol:82 Pg:57
 Use Code :901 VACANT, RESIDENTIAL - 20,000 MapGrid :713 F4
 Zoning :Ra10p \$125,750 (LAND) NbrhdCd :100007
 Prop Desc : -- CENSUS --
 Legal :LOT 24 BEVERLY HILLS ASSESSORS \$11,700 / Ac. Tract :
 : PLAT OF Block :
 : QSTR :SW 29 22N03E



 Ac.
 1.52
 4.82
 4.35
 * 10.69 A.

St Access : Lot SqFt :66,211 St Surface :Paved Soundproof :
 Beach Acc : Lot Acres :1.52 Tennis : Storage :
 WtrFront : Lot Shape : Elevator : Curb/Gutter :
 WtrFntLoc : Tde/Uplnd : Sprinklers : Sidewalk :
 WtrFrntFT : Topogrphy :Extreme Slosecurity : St Light :
 GroundCvr :Even TopoProbd :Extreme Slope

VIEW INFORMATION

SALES HISTORY

Mountain : Puget Sound : Previous Sale:
 Lake/River: City / Terr : Previous Date:10/14/92
 Lk Wa/Samm: Seller:Orthodox Monastery Of The All-Merciful

METROSCAN PROPERTY PROFILE

#3

KING COUNTY

* Parcel ID :052203 9087 Total :\$100,000
 * Owner :Wigley Alexander T & Emily S Land :\$100,000
 * CoOwner : Struct :
 * Site Addr :*No Site Address* %Imprvd :
 * Mail Addr :16325 115th Ave SW Vashon Wa 98070 Levy Cd :4055
 * Sale Date :08/30/96 Doc# :140 1998 Tax :\$1,286.14
 * SalePrice :\$105,000 FULL Deed :Warranty Phone :
 * Loan Amt : +10 % = \$115,500 (7-95) Vol: Pg:
 * Use Code :901 VACANT, RESIDENTIAL MapGrid :683 G3
 * Zoning :Ra10p #14.620/Ac. NbrhdCd :100006
 * Prop Desc : -- CENSUS --
 * Legal :STR 052203 TAXLOT 87 N 12.5 ACS OF Tract :
 :S 22.5 AC OF SW 1/4 OF SW 1/4 LESS Block :
 :N 297.74 FT OF W 591.76 FT LESS CO QSTR :SW 05 22N03E



Private

* St Access :	Lot SqFt :	344,124	St Surface :	Paved	Soundproof :
* Beach Acc :	Lot Acres :	7.90	Tennis :		Storage :
* WtrFront :	Lot Shape :		Elevator :		Curb/Gutter :
* WtrFntLoc :	Tde/Uplnd :		Sprinklers :		Sidewalk :
* WtrFrntFT :	Topogrphy :		Security :		St Light :
* GroundCvr :	Even	TopoProbd :			

VIEW INFORMATION

SALES HISTORY

* Mountain :	Puget Sound :	Previous Sale:\$118,000
* Lake/River:	City / Terr :	Previous Date:02/08/94
* Lk Wa/Samm:		Seller:Demeter Dennis A/Wendy

METROSCAN PROPERTY PROFILE

SUBJECT

KING COUNTY

* Parcel ID :282203 9005	Total	:\$102,000
* Owner :King County	Land	:\$102,000
* CoOwner :	Struct	:
* Site Addr :*No Site Address*	%Imprvd	:
* Mail Addr :500 K C Admin Bldg Seattle Wa 98104	Levy Cd	:4045
* Sale Date :	Doc#	:
* SalePrice :	Deed	:
* Loan Amt :	1998 Tax	:\$5.00
* Use Code :901 VACANT, RESIDENTIAL	Phone	:
* Zoning :Ral0p	Vol:	Pg:
* Prop Desc :	MapGrid	:713 H3
* Legal :STR 282203 TAXLOT 5 NE 1/4 OF NW	NbrhdCd	:100008
* :1/4 OF NW 1/4	-- CENSUS	--
* :	Tract	:
* :	Block	:
* :	QSTR	:NW 28 22N03E

PROPERTY CHARACTERISTICS

* Bedrooms :	1st Floor SF :	Year Built :
* Bath Full :	2nd Floor SF :	Eff Year :
* Bath 3/4 :	Half Floor SF :	Bldg Matl :
* Bath 1/2 :	AboveGrnd SF :	Bldg Cond :
* Other Rms :	Bsmnt Finished :	Bldg Grade :
* Dining Rm :	Bsmnt Total SF :	Interior :
* Fireplace :	Building SqFt :	Wall Matl :
* Appliance :	Lease SqFt :	Insulation :
* Deck :	DeckSqFt :	HeatSource :
* Laundry :	Carport SqFt :	Heat Type :
* Porch :	Garage Type :	Air Method :
* Pool :	Attached GrgSF :	EletricSvc :
* Spa :	Detached GrgSF :	Wtr Source :
* Sauna :	Bsmnt ParkingSF:	Sewer Type :
* Stories :	Basement Type :	Purpose :
* Units :	Basement Grade :	Nuisance :

LAND INFORMATION

OTHER INFORMATION

* St Access :	Lot SqFt	:424,710	* St Surface	:Paved	Soundproof	:
* Beach Acc :	Lot Acres	:9.75	* Tennis	:	Storage	:
* WtrFront :	Lot Shape	:	* Elevator	:	Curb/Gutter	:
* WtrFntLoc :	Tde/Uplnd	:	* Sprinklers	:	Sidewalk	:
* WtrFrntFT :	Topogrphy	:	* Security	:	St Light	:
* GroundCvr :Low	TopoProbd	:				

VIEW INFORMATION

SALES HISTORY

* Mountain :	Puget Sound :	Previous Sale:
* Lake/River:	City / Terr :	Previous Date:
* Lk Wa/Samm:		Seller:

The Information Provided Is Deemed Reliable, But Is Not Guaranteed.

DEFINITION OF FAIR MARKET VALUE

The amount in cash that a well informed buyer, willing but not obliged to buy the property, would pay, and which a well informed seller, willing but not obliged to sell it, would accept, taking into consideration all the uses to which the property is adapted or may be reasonably adaptable. (Washington Pattern Instruction 150.08)

ASSUMPTIONS AND LIMITING CONDITIONS

1. The property description supplied to the appraiser is assumed to be correct;
2. No survey of the property has been made or reviewed by the appraiser, and no responsibility is assumed in connection with such matters. Illustrative material, including maps and plot plans, utilized in this report are included only to assist the reader in visualizing the property. Property dimensions and sizes are considered to approximate;
3. No responsibility is assumed for matters of a legal nature affecting title to the property, nor is any opinion of title rendered. Property titles are assumed to be good and merchantable unless otherwise stated;
4. Information furnished by others is believed to be true, correct, and reliable. However, no responsibility for its accuracy is assumed by the appraiser;
5. All mortgages, lien, encumbrances, leases, and servitudes have been disregarded unless so specified within the report. The property is assumed to be under responsible, financially sound, ownership and competent management;
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures which would render the property more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies which may be required to discover them;
7. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. However, the appraiser is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The value conclusions in this report are predicated on the assumption that there is no such materials on or in the property that would cause a loss of value. No responsibility is assumed for any such conditions, or for the expertise required to discover them. The client is urged to retain an expert in this field if desired. The analysis and value conclusions in this report are null and void should any hazardous material be discovered;
8. Unless otherwise stated in this report, no environmental impact studies were either requested or made in conjunction with this report. The appraiser reserves the right to alter, amend, revise, or rescind any opinions of value based upon any subsequent environmental impact studies, research, or investigation;

9. It is assumed that there is full compliance with all applicable federal, state, and local environmental regulations and laws unless noncompliance is specified, defined, and considered in this report;
10. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless non-conformity has been specified, defined and considered in this report;
11. It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state, or federal governmental or private entity or organization have been or can be obtained or renewed for any use on which the value estimate is based;
12. The appraiser will not be required to give testimony or appear in court because of having made this report, unless arrangements have previously been made;
13. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the client without the written consent of the appraiser, and in any event, only with properly written qualification and only in its entirety;
14. Neither all nor any part of the contents of this report, or copy thereof, shall be conveyed to the public through advertising, public relations, news, sales, or any other media without written consent and approval of the appraiser. Nor shall the appraiser, client, firm, or professional organization of which the appraiser is a member be identified without the written consent of the appraiser;
15. The liability of the appraiser, employees, and subcontractors is limited to the client only. There is no accountability, obligation, or liability to any third party. If this report is placed in the hands of anyone other than the client, the client shall make such party aware of all limiting conditions and assumptions of the assignment and related discussions. The appraiser is in no way responsible for any costs incurred to discover or correct any deficiencies of the property;
16. It is assumed that the public project which is the object of this report, will be constructed in the manner proposed and in the foreseeable future;
17. Acceptance and/or use of this report constitutes acceptance of the foregoing assumptions and limiting conditions.



Project Name	File & Tax No.	Size	Jurisdiction	Zoning	Owner	Appraised Value
NE 124 TH WAY	R/W 2000 #12 252605-9010 252605-9044 252605-9050	0.93 Ac. 0.81 Ac. 3.69 Ac.	K.C.	R8P	Roads Services	\$53,000

Property Address: 164xx 124th Way NE, Redmond

The property was purchased by the Roads Division in 1974 for improvements to NE 124th Way.

This property has lengthy frontage along NE 124th Way. However, the property slopes up steeply from NE 124th Way to the southeast with much of the property subject to potential erosion and landslide hazard.

The developable area of the property is located above NE 124th Way on the portion known as Tax Lot 10. Access would be provided by a 15 foot wide strip of land NE 122nd St.

Although the zoning allows eight building sites per acre, given the topography and development problems, the property value is based on one building site.

During 1999, the Roads Division placed a "hold" on this property pending review by the Roads Division's Environmental Services Unit for its potential as an Endangered Species Act (ESA) mitigation site. As a result of the review, the "hold" has been lifted and the property released for sale.

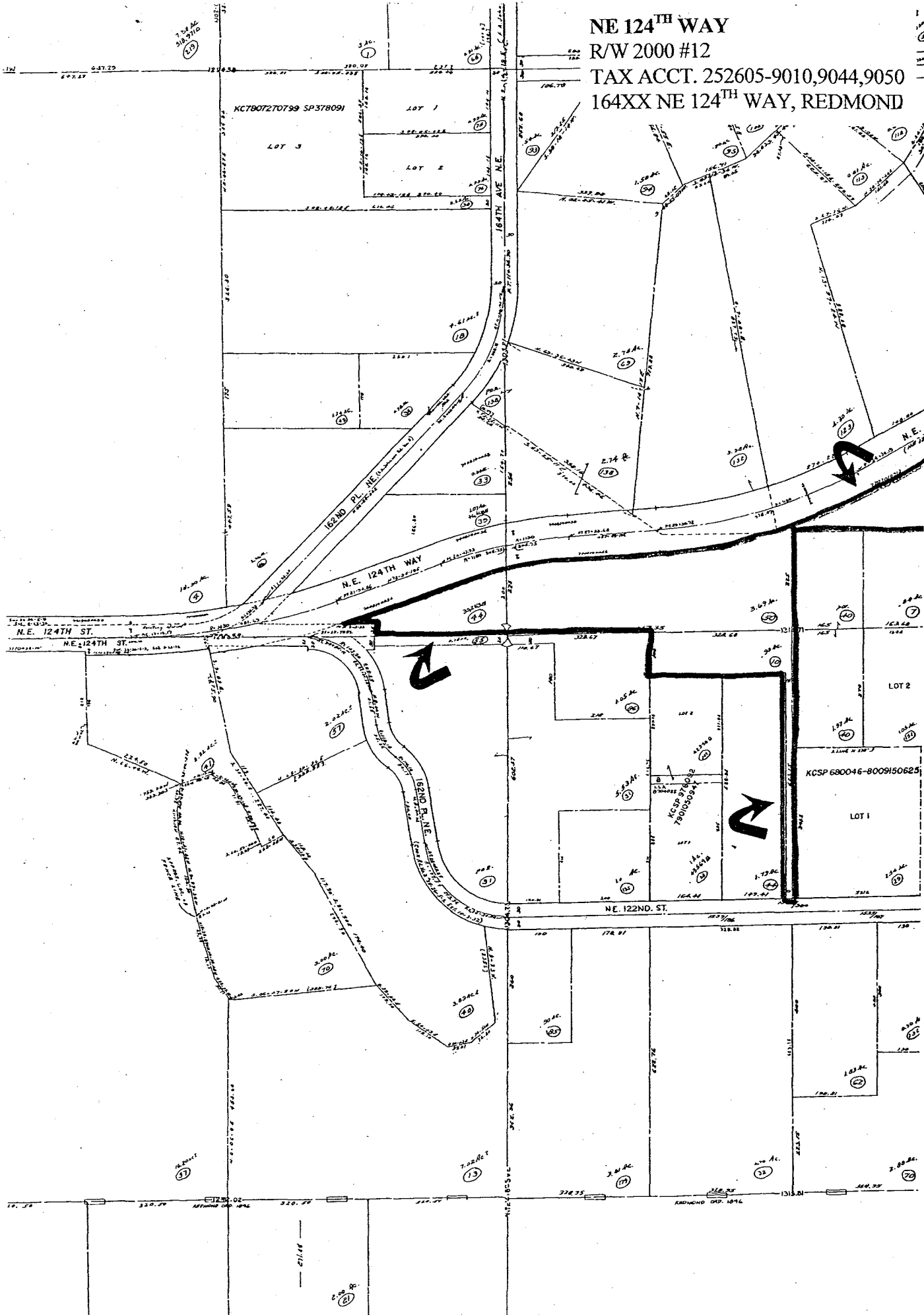
There is no sewer available so it is not suitable for affordable housing.

NE 124TH WAY

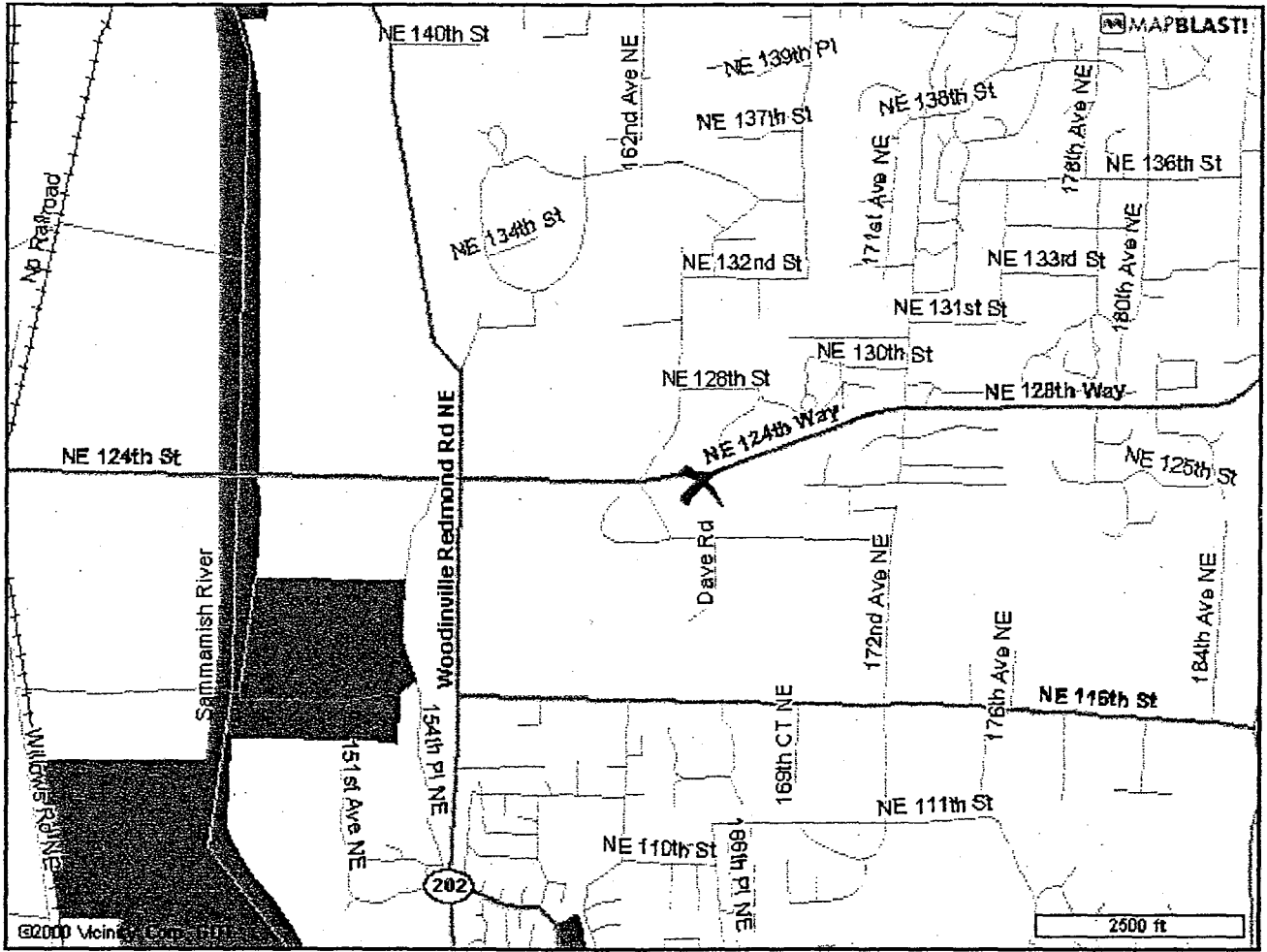
R/W 2000 #12

TAX ACCT. 252605-9010,9044,9050

164XX NE 124TH WAY, REDMOND



NE 124TH WAY
R/W 2000 #12
TAX ACCT. 252605-9010, 9044, 9050
164XX NE 124TH WAY, REDMOND



[Icon Latitude: 47.710846, Longitude: -122.120091]

February 26, 1999

SURPLUS PROPERTY REPORT
NE 124th Way
1-1998-001-19 RPD-054

PARCEL NO. : 252605-9050 & 252605-9010
OSTENSIBLE OWNER: King County
ADDRESS/LOCATION: Southerly side of NE 124th Way, between 16400 and 16600 Blocks
LEGAL DESCRIPTION: Lengthy - See parcel file.
SITE DATA: (Lot size, area, topography, access, utilities, zoning, etc.)

AREA: 193,536 square feet (4.44 acres)

TOPOGRAPHY: The majority of the property has steep slopes with potential erosion and landslide hazard. The property slopes up to the southeast with a change in elevation from approximately 100 to 300 feet across the width (657 feet) of the property. Neighborhood residents note a stream running westerly through the northerly portion of the property. The stream controls surface water run-off.

ACCESS: The southerly 523 feet of the property consists of a 15 foot wide strip of land that connects the property to NE 122nd St., a two lane asphalt paved roadway. The frontage along NE 124th Way is extremely steep.

UTILITIES: Telephone and power service are available. The majority of the homes in the area are on community wells and are served by private septic systems.

ZONING: R-8P, King County residential zone permitting 8 dwelling units per acre. This zoning does not reflect the current development problems associated with the subject property.

HIGHEST AND BEST USE: Although the property is zoned for 8 dwelling units per acre, there are several development problems which exclude development at this density. The majority of the property has steep slopes with potentially unstable ground. Additionally, the 15 foot wide strip of land providing access to the property is too narrow to support the zoning potential. There are neighborhood concerns over development of the property causing environmental impacts and potential economic damage to nearby properties. Given the numerous development problems, the highest and best use is considered to be one residential site.

The subject property is located in an area of large residential home-sites. A search was made to find large residential sites in the area and the following represent a "typical" home site of approximately 2-5 acres..

COMPARABLE SALES

SALE	TAX ACCT. NO.	SALE DATE	SIZE	SALES PRICE
1	042606-9042	4/97	5.16 ac	\$115,000
2	112605-9152	2/97	2.63 ac	\$90,000
3	102606-9073	1/98	4.72 ac	\$90,000
4	022606-9035	7/97	4.87 ac	\$86,500

EVALUATION: The sales range in value from \$86,500 to \$115,000 per site. After adjustments, a typical large residential site in the subject area is estimated at \$100,000. With the numerous development problems associated with the subject property, a discount of 50% is considered appropriate, indicating a current market value of \$50,000 for the subject property.

Current Market Value.....\$50,000.

This appraisal is a restricted use summary report intended for internal use by King County Property Services Division.

Property Services Staff Appraiser
Debra Ayers

Debra Ayers

Reviewer
Bunny Melby 3-17-99

SUBJECT PHOTOGRAPHS



Project Name	File & Tax No.	Size	Jurisdiction	Zoning	Owner	Appraised Value
North Spar Link	9-1993-007 #14 222406-9053	50,529 sq.ft.	Issaquah	I	Roads Services	\$300,000

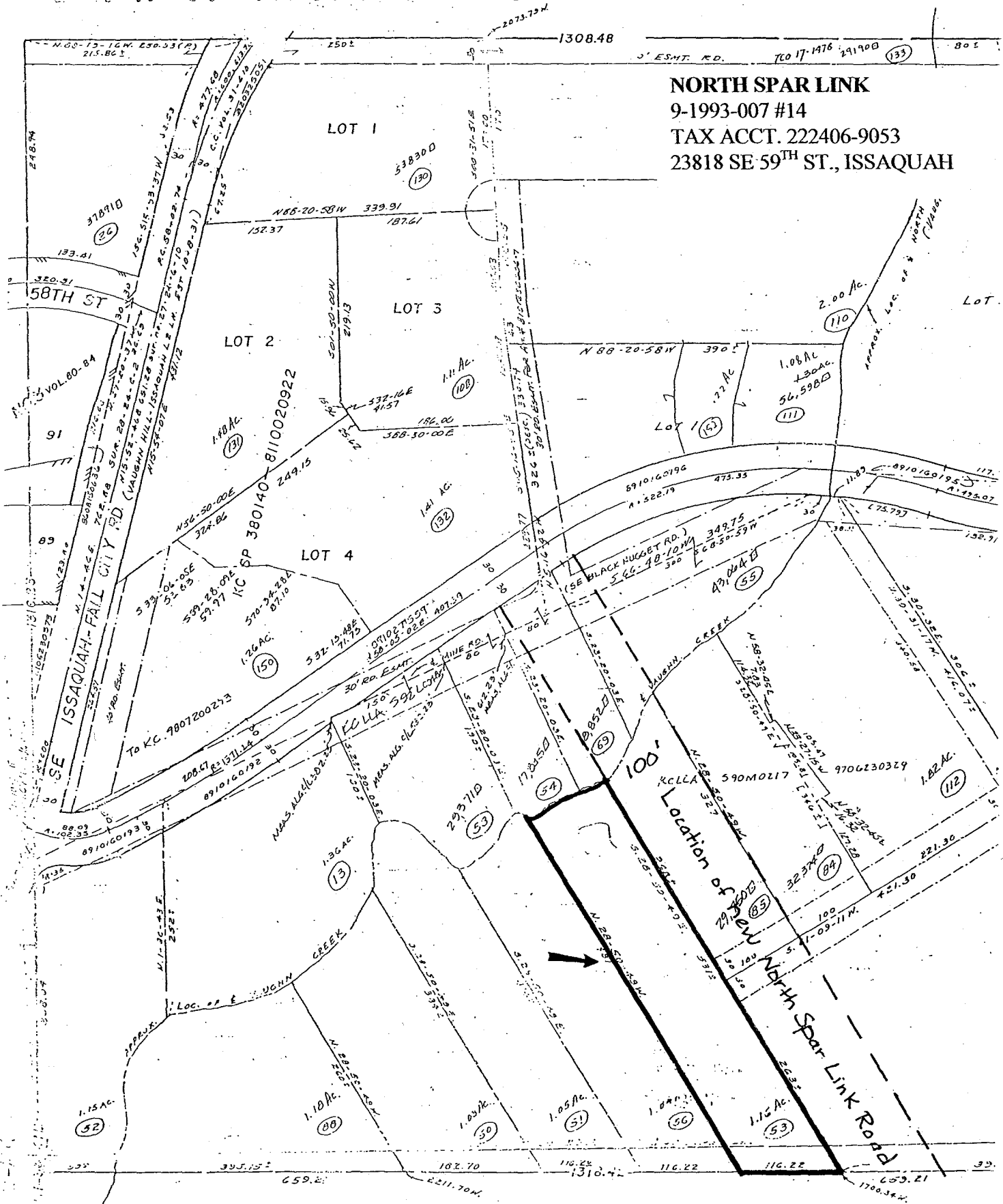
Property Address: 23818 SE 59th St., Issaquah

The property was purchased by the Roads Division in December 1999 in conjunction with a road project. A new four-lane 100 ft. connector road will be constructed adjacent to the subject property.

The subject property contains a good quality solid wood/machined log "Panabode" home. The home is a 3 Bedroom 2-1/2 Bath with 2,150 sq. ft.

Although there is no sewer available, several non-profit agencies are reviewing the property to determine if the existing home would be suitable for affordable housing purposes. If deemed suitable, the property will be offered for sale through a Request for Proposal process. If not suitable, the property will be offered for sale by sealed bid.

NORTH SPAR LINK
9-1993-007 #14
TAX ACCT. 222406-9053
23818 SE 59TH ST., ISSAQUAH



NORTH SPAR LINK
9-1993-007 #14
TAX ACCT. 222406-9053

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23818 SE 59TH ST, ISSAQUAH, WA, 98029



Property Address 23818 SE 59th St. City Issaquah State WA Zip Code 98027
 Legal Description See Attached County King
 Assessor's Parcel No. 222406-9053 Tax Year 2000 R.E. Taxes \$ 90.96 Special Assessments \$
 Borrower _____ Current Owner King County Occupant: Owner Tenant Vacant
 Property rights appraised Fee Simple Leasehold Project Type PUD Condominium (HUD/VA only) HOA\$ _____ /Mo
 Neighborhood or Project Name Issaquah Map Reference 598 B-7 Census Tract 322.05
 Sale Price \$ N/A Date of Sale N/A Description and \$ amount of loan charges/concessions to be paid by seller N/A
 Lender/Client _____ Address _____
 Appraiser Debra Ayers Address 500 4th Ave., Seattle, WA 98104

Location Urban Suburban Rural
 Built up Over 75% 25-75% Under 25%
 Growth Rate Rapid Stable Slow
 Property values Increasing Stable Declining
 Demand/supply Shortage In balance Over supply
 Marketing time Under 3 mos. 3-6 mos. Over 6 mos.
 Predominant occupancy Owner 98 Tenant Vacant (0-5%)
 Single family housing PRICE \$ (000) 150 Low 1 AGE (yrs) 90
 Present land use % One family 94 2-4 family 2 Commercial 2
 Land use change Not likely Likely
 To: _____

Note: Race and the racial composition of the neighborhood are not appraisal factors.
 Neighborhood boundaries and characteristics: The subject's immediate neighborhood is the Issaquah Plateau. Bordered by Lake Sammamish on the west, (See additional comments)
 Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.):
Access to shopping, schools and employment centers is within 5-15 minutes.
The trend in the region is subdivision of acreage tracts into small city sized residential lots as necessary utilities become available.
 Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.):
Typical marketing times are between 1 to 3 months. There is a limited supply of 30 year old homes on large lots available for market study in the subject neighborhood.

Project Information for PUDs (If applicable) -- Is the developer/builder in control of the Home Owners' Association (HOA)? Yes No
 Approximate total number of units in the subject project N/A Approximate total number of units for sale in the subject project N/A
 Describe common elements and recreational facilities: N/A

Dimensions See Attached Plat Map Topography Fairly level
 Site area 50,529 sq.ft. (1.16 acres) Corner Lot Yes No
 Specific zoning classification and description R1 Single Family Residential
 Zoning Compliance Legal Legal nonconforming (Grandfathered use) Illegal No zoning
 Highest & best use as improved: Present use Other use (explain)
 Utilities Public Other Off-site Improvements Type Public Private
 Electricity Gas Water Sanitary sewer Septic Storm sewer
 Street Asphalt
 Curb/gutter None
 Sidewalk None
 Street lights None
 Alley None
 Landscaping Minimal
 Driveway Surface Asphalt/Gravel
 Apparent easements None noted
 FEMA Special Flood Hazard Area Yes No
 FEMA Zone X Map Date 5/16/95
 FEMA Map No. 53033C 0692 F
 Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): No

apparent adverse easements or encroachments were noted. The property has minimal landscaping. A small creek (Vaughn Creek) borders the north end.

GENERAL DESCRIPTION		EXTERIOR DESCRIPTION			FOUNDATION		BASEMENT		INSULATION	
No. of Units	<u>1</u>	Foundation	<u>Concrete</u>	Slab	<u>Partial</u>	Area Sq. Ft.	<u>N/A</u>	Roof	<input type="checkbox"/>	
No. of Stories	<u>1</u>	Exterior Walls	<u>Log/Wood</u>	Crawl Space	<u>Partial</u>	% Finished		Ceiling	<u>Avg</u>	<input checked="" type="checkbox"/>
Type (Det./Att.)	<u>Detach</u>	Roof Surface	<u>Compshngl</u>	Basement	<u>None</u>	Ceiling		Walls	<u>Avg</u>	<input checked="" type="checkbox"/>
Design (Style)	<u>Rambler</u>	Gutters & Dwnspts.	<u>Metal</u>	Sump Pump	<u>None</u>	Walls		Floor	<u>Avg</u>	<input checked="" type="checkbox"/>
Existing/Proposed	<u>Exist</u>	Window Type	<u>Insulated</u>	Dampness	<u>None</u>	Floor		None	<input type="checkbox"/>	
Age (Yrs.)	<u>1966</u>	Storm/Screens	<u>Screens</u>	Settlement	<u>None</u>	Outside Entry		Unknown	<input type="checkbox"/>	
Effective Age (Yrs.)	<u>15</u>	Manufactured House	<u>No</u>	Infestation	<u>None</u>					

ROOMS	Foyer	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Area Sq. Ft.
Basement												<u>N/A</u>
Level 1	<u>X</u>	<u>1</u>	<u>1</u>	<u>1</u>		<u>1</u>		<u>3</u>	<u>2.5</u>	<u>1</u>		<u>2,150</u>
Level 2												

Finished area above grade contains: 7 Rooms: 3 Bedroom(s): 2.5 Bath(s): 2.150 Square Feet of Gross Living Area

INTERIOR	HEATING	KITCHEN EQUIP.	ATTIC	AMENITIES	CAR STORAGE:
Floors <u>Vin/car/lam</u>	Type <u>FA</u>	Refrigerator <input type="checkbox"/>	None <input type="checkbox"/>	Fireplace(s) # <u>1</u> <input checked="" type="checkbox"/>	None <input type="checkbox"/>
Walls <u>Wood</u>	Fuel <u>Gas</u>	Range/Oven <input checked="" type="checkbox"/>	Stairs <input type="checkbox"/>	Patio <u>Concrte</u> <input checked="" type="checkbox"/>	Garage <input type="checkbox"/>
Trim/Finish <u>Wood</u>	Condition <u>Avg</u>	Disposal <input type="checkbox"/>	Drop Stair <input checked="" type="checkbox"/>	Deck <u>Wood</u> <input checked="" type="checkbox"/>	# of cars <u>1 Car</u>
Bath Floor <u>Vinyl</u>	COOLING	Dishwasher <input checked="" type="checkbox"/>	Scuttle <input checked="" type="checkbox"/>	Porch <u>Front</u> <input checked="" type="checkbox"/>	Attached <input type="checkbox"/>
Bath Wainscot <u>Fiberglass</u>	Central <u>None</u>	Fan/Hood <input type="checkbox"/>	Floor <input checked="" type="checkbox"/>	Fence <input type="checkbox"/>	Detached <input type="checkbox"/>
Doors <u>Wood</u>	Other <u>None</u>	Microwave <input type="checkbox"/>	Heated <input type="checkbox"/>	Pool <input type="checkbox"/>	Built-In <input type="checkbox"/>
<u>All in good condtn</u>	Condition <u>Adeg</u>	Washer/Dryer <input type="checkbox"/>	Finished <input type="checkbox"/>	Driveway <input type="checkbox"/>	Carport <input type="checkbox"/>

Additional features (special energy efficient items, etc.): Masonry fireplace in living room. Masonry bbq in dining room.
 Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.: Subject property is a Panabode log home of good quality.

Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property: Proposed road to be constructed directly to the east of the subject property.

ESTIMATED SITE VALUE	= \$	120,000
ESTIMATED REPRODUCTION COST-NEW OF IMPROVEMENTS:		
Dwelling 2,150 Sq Ft @ \$ 86.71 =		186,426
Fireplace		4,000
Garage/Carport 446 Sq Ft @ \$ 26.78 =		11,943
Total Estimated Cost New	= \$	202,369
Less Physical Functional External		
Depreciation 30356	= \$	30,356
Depreciated Value of Improvements	= \$	172,013
As-is Value of Site Improvements	= \$	10,000
INDICATED VALUE BY COST APPROACH	= \$	302,013

Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and, for HUD, VA and FmHA, the estimated remaining economic life of the property):
 Source: Marshall & Swift
 Residential Cost Handbook
 15% Physical Depreciation
 estimated based on effective age of 15 years, remaining economic life of 55 years and remaining physical life of 85 years.

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	23818 SE 59th St. Issaquah	22720 SE 21st Pl. Issaquah	23818 SE 137th St. Issaquah	2005 193rd Ave. SE Issaquah
Proximity to Subject		2 miles nw	4 miles south	2 miles nw
Sales Price	\$ N/A	\$ 301,600	\$ 299,000	\$ 269,000
Price/Gross Liv. Area	\$ 0	\$ 146.41	\$ 196.71	\$ 145.41
Data and/or Verification Sources	Inspection MLS Assessor's Records	Assessor's Records	Assessor's Records	Assessor's Records
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sales or Financing	Conv.		Conv.	Conv.
Concessions				
Date of Sale/Time	5/31/2000		3/29/2000	5/12/2000
Location	Suburban	Suburban	Suburban	Suburban
Leasehold/Fee Simple	Fee Simple	Fee Simple	Fee Simple	Fee Simple
Site	1.16 acres	.58 acre +10000	1.86 acres -20000	.33 acre +20000
View	Neigh/creek territorial		None +5000	Lake/slight
Design and Appeal	Rambler	Rambler	Rambler	Rambler
Quality of Construction	Good	Good	Good	Good
Age	1966	1984 -15000	1967	1979
Condition	Good	Good	Good	Good
Above Grade	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths
Room Count	7 3 2.5	7 3 2 +1500	6 3 1.75 +3000	7 3 2.5
Gross Living Area	2150 Sq. Ft.	2060 Sq. Ft. +1800	1520 Sq. Ft. +12600	1850 Sq. Ft. +6000
Basement & Finished Rooms Below Grade	None	None	None	None
Functional Utility	Average	Average	Average	Average
Heating/Cooling	F/A gas	heat pump	F/A elec.	F/A gas
Energy Efficient Items	Average	Average	Average	Average
Garage/Carport	Garage 1	Garage 2 -5000	Garage 2 -5000	Garage 2 -5000
Porch, Patio, Deck, Fireplace(s), etc.	Front, conc. Wood deck	Equal	Equal	Equal
Fence, Pool, etc.	Fireplace 1	Equal	Equal	Equal
Net Adj. (total)		+ \$ 6,700	+ \$ 4,400	+ \$ 21,000
Adjusted Sales Price of Comparable		\$ 294,900	\$ 294,600	\$ 290,000
Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.):	Comparable Sale No. 3 required the most adjustments. Most weight is given to Comparable Sales NO. 1 and 2 for overall comparability.			

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Date, Price and Data	12/28/1999	None	None	None
Source for prior sales within year of appraisal	\$192,000 Assr's rcd			
Analysis of any current agreement of sale, option, or listing of the subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal:	Subject property was purchased by King County on 12/28/99 as part of a County road project.			
INDICATED VALUE BY SALES COMPARISON APPROACH				\$ 294,000

INDICATED VALUE BY INCOME APPROACH (If Applicable) Estimated Market Rent \$ /Mo. x Gross Rent Multiplier = \$

This appraisal is made "as is" subject to the repairs, alterations, inspections, or conditions listed below subject to completion per plans and specifications.

Conditions of Appraisal:
 Functional septic is assumed.
 Final Reconciliation: Due to age of house, cost approach is considered to be unreliable. Houses are not typically bought and sold as income investments making the income approach not applicable. Most weight given to Sales Comp Approach.
 The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/Fannie Mae Form 1004B (Revised 6/93).

I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF June 23, 2000 (WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 294,000

APPRAISER:
 Signature: Debra Ayers
 Name: Debra Ayers
 Date Report Signed: June 29, 2000
 State Certification #: 27011 1100295 State: WA
 Or State License #

SUPERVISORY APPRAISER (ONLY IF REQUIRED):
 Signature: [Signature]
 Name: [Name]
 Date Report Signed: [Date]
 State Certification #: [Number] State: WA
 Or State License #

Did Did Not
 Inspect Property

SUPPLEMENTAL ADDENDUM

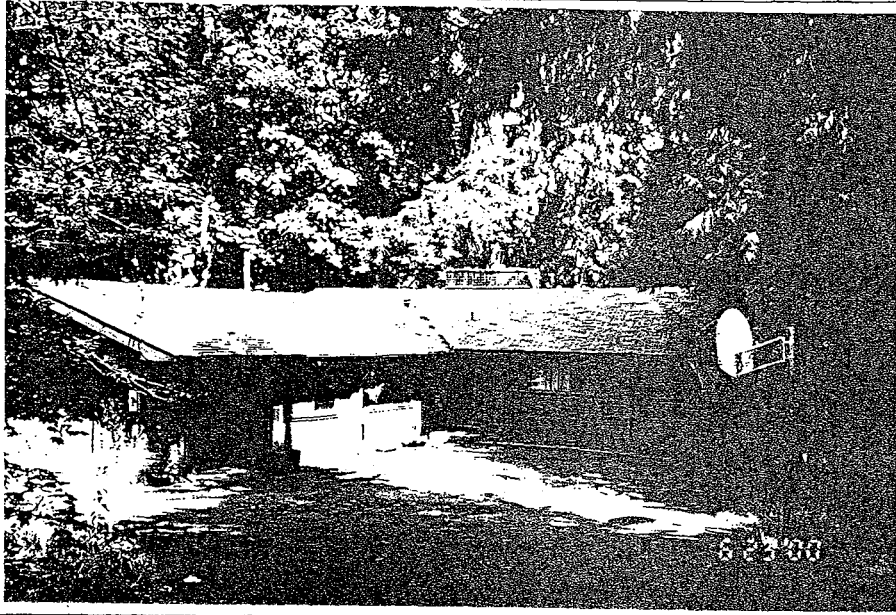
Borrower	Owner: King County
Property Address	23818 SE 59th St.
City	Issaquah
State	WA
Lender/Client	Appraiser: Debra Ayers for King County Property Services Div.
	County King
	Zip Code 98027

ADDITIONAL COMMENTS

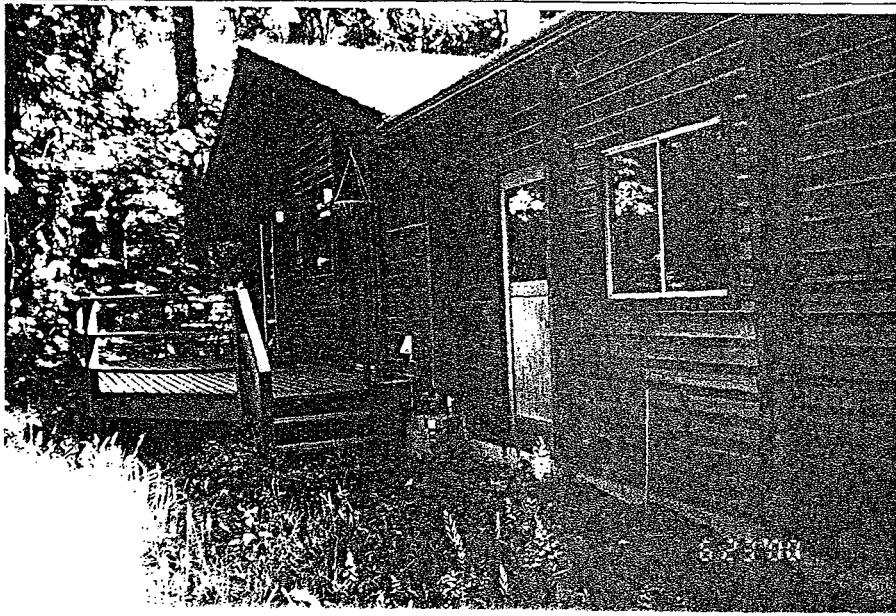
NEIGHBORHOOD BOUNDARIES:
State Highway #202 to the north. The market area was expanded south of Issaquah to the Tiger Mountain area to find ramblers on acre+ lots.

PHOTOGRAPH ADDENDUM

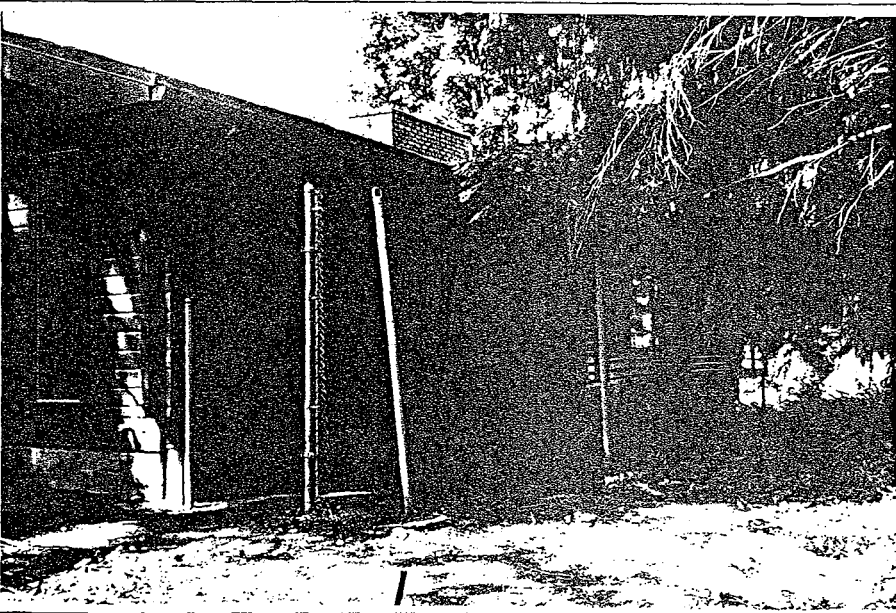
Borrower Owner: King County
 Property Address 23818 SE 59th St. (8)
 City Issaquah County King
 State WA Zip Code 98027
 Lender/Client Appraiser: Debra Ayers for King County Property Services Div.



Front View of Subject Property



Rear View of Subject Property



View of Subject from Northwesterly Corner

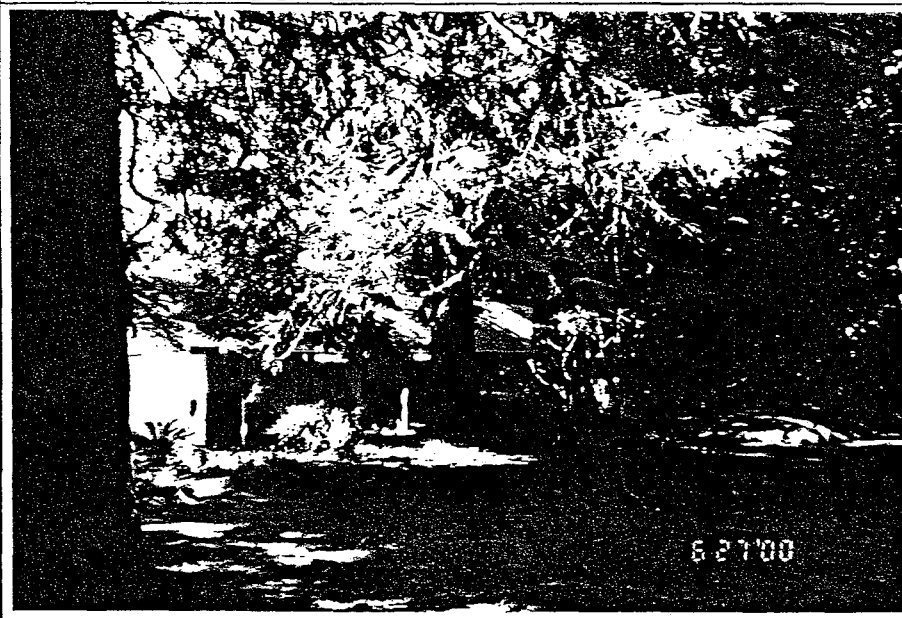
PHOTOGRAPH ADDENDUM

Borrower Owner: King County
 Property Address 23818 SE 59th St.
 City Issaquah County King
 State WA Zip Code 98027
 Lender/Client Appraiser: Debra Ayers for King County Property Services Div.

8



COMPARABLE SALE 1
22720 SE 21st Pl.

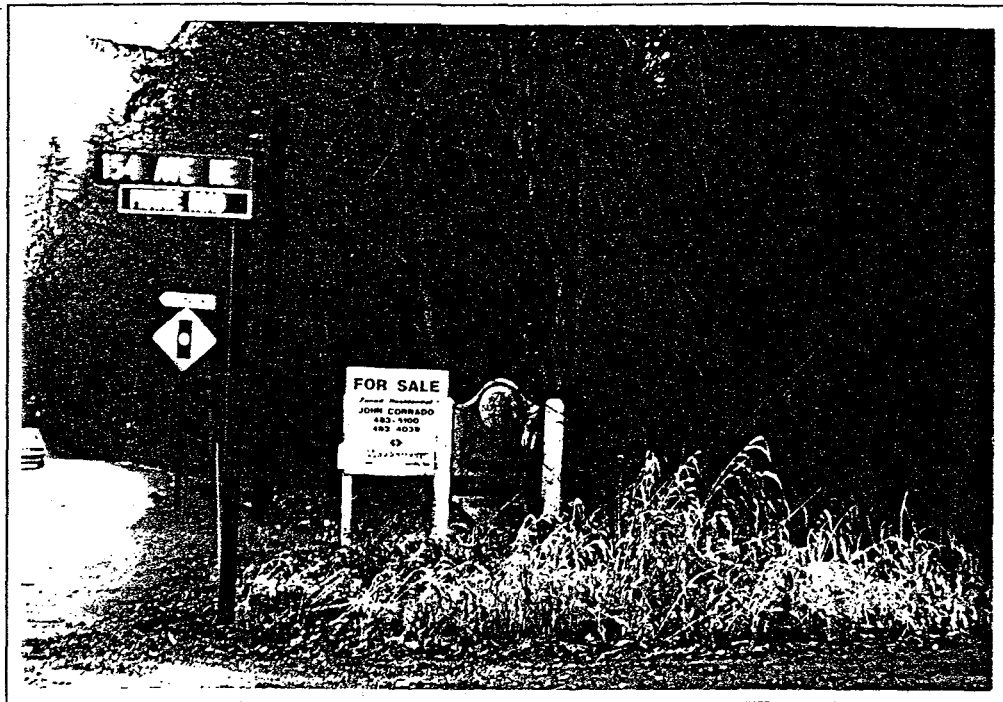


COMPARABLE SALE 2
23818 SE 137th St.



COMPARABLE SALE 3
2005 193rd Ave.
SE

COMPARABLE PENDING SALE

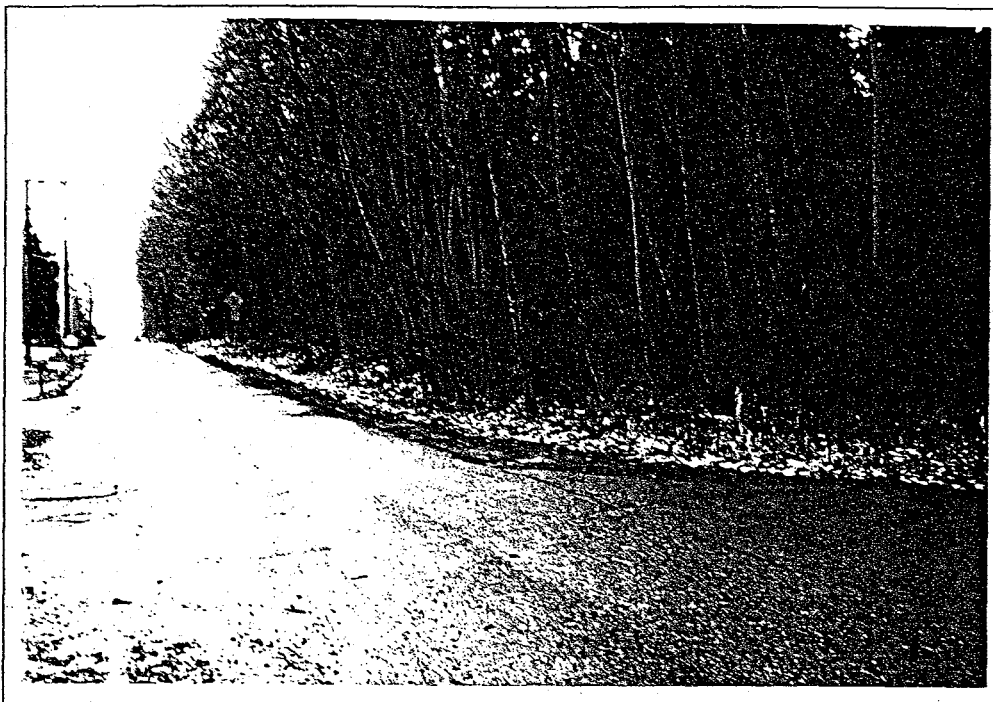


LOCATION: NE Woodinville- Duvall Road, @ 154th Ave. NE
 GRANTOR: Not of record.
 GRANTEE: Not of record.
 SALE DATE: Pending sale. (1-25-96)
 SALE PRICE: \$145,500
 INSTRUMENT: TBD
 TERMS: TBD
 CONFIRMED WITH: Selling agent: John Corrado ; 820-5151.
 LAND AREA: 2.64 Acres, 114,998 sq.ft.
 LEGAL DESCRIPTION: KC SP675046-7605240533; Lot-2.
 TAX ACCOUNT NUMBER: Parcel #112605-9132.
 UTILITIES: All public available to site. Septic systems.
 ACCESS: 154th Ave. NE.
 ZONING: R-1 , Single Family Residential, one unit/ acre.
 HIGHEST AND BEST USE: Single family dwellings.*

PROPERTY DESCRIPTION: Subject parcel lies to the east side of 154th Ave. NE. This parcel lies adjacent to the west of the subject property. It has the same topographical features and view potential. Access is from 154th NE, an unimproved street, and a partially improved cul-de-sac bordering the south boundary of the lot. *Pending offer to purchase is subject to re-zone to R-4. This pending sale indicates market activity for parcels with less than average residential market appeal.

Analysis: Based on the pending purchase price; \$1.26 / sq.ft.

COMPARABLE SALE NO. 3

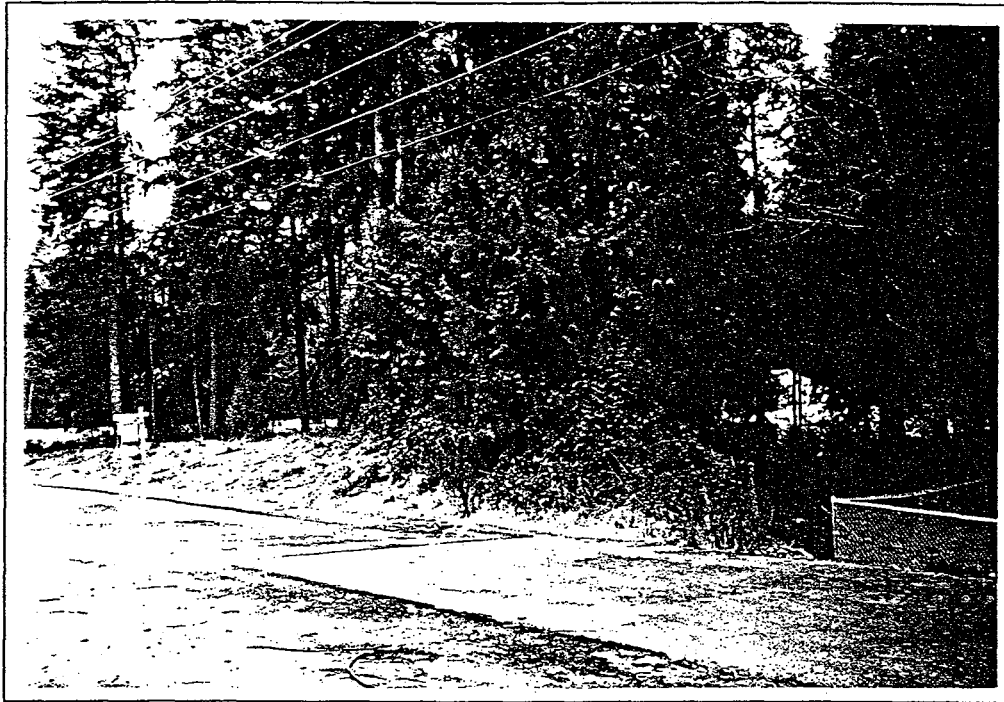


LOCATION:	NE 195th St.,@ 148th Ave. NE., Woodinville, WA
GRANTOR:	Otto Marsh
GRANTEE:	Michael J. Rizzuto
SALE DATE:	9-1-94
SALE PRICE:	\$207,500
INSTRUMENT:	Warranty Deed
TERMS:	Seller financing.
CONFIRMED WITH:	King County Records
LAND AREA:	4.26 Acres, 185,566 sq.ft.
LEGAL DESCRIPTION:	Metes and Bounds.
TAX ACCOUNT NUMBER:	Parcel #324450-0060-06.
UTILITIES:	All public available to site. Septic systems.
ACCESS:	NE 195th St. and NE 192nd St.
ZONING:	R-1 , Single Family Residential, one unit/ acre.
HIGHEST AND BEST USE:	Single family dwellings.

PROPERTY DESCRIPTION: Subject parcel lies to the east side of 148th Ave. NE. Several newer homes have been built around this property which is accessed from two city maintained streets. This lot has the potential for short platting into four residential sites. The lot is non-view, level and fully usable. There is no evidence of site development or home construction.

Analysis: Based on the purchase price; \$51,875 / lot; \$1.12 / sq.ft.

COMPARABLE SALE NO. 2



LOCATION: NE 195th St., NE, Woodinville, WA
 GRANTOR: Johnanna Price
 GRANTEE: West Tier Development, Corp.
 SALE DATE: 6-16-95
 SALE PRICE: \$105,000
 INSTRUMENT: Warranty Deed
 TERMS: Construction loan
 CONFIRMED WITH: King County Records
 LAND AREA: 1.88 Acres, 81,893 sq.ft.
 LEGAL DESCRIPTION: Metes and Bounds.
 TAX ACCOUNT NUMBER: TL #022605-9033:
 UTILITIES: All public available to site. Septic systems.
 ACCESS: NE 195th St.
 ZONING: R-1 , Single Family Residential, one unit/ acre.
 HIGHEST AND BEST USE: Single family dwellings.

PROPERTY DESCRIPTION: Subject parcel lies to the north of NE 195th St., a city maintained street. The lot is non-view, level and fully usable. Developer bought the lots, then brought in the water line and constructed the septic sewer systems and subdivided the parcel into two building sites. There is a new home now on the front lot for sale at @ \$269,950, and a second home planned for the back lot. (Confirmed: George Harris, Sr. Coldwell Banker; 882-9344 or 609-2345.)

Analysis: Based on the purchase price; \$52,500 / lot; **\$1.28 / sq.ft.**

COMPARABLE SALE NO. 1



LOCATION: 203XX 166th Ave. NE, Woodinville, WA
 GRANTOR: Peter P. Helfenstein
 GRANTEE: Eaglestone Construction, Inc.
 SALE DATE: 9-12-95
 SALE PRICE: \$153,000
 INSTRUMENT: Warranty Deed
 TERMS: Construction loan
 CONFIRMED WITH: King County Records
 LAND AREA: 1.974 Acres, 85,987 sq.ft.
 LEGAL DESCRIPTION: Metes and Bounds.
 TAX ACCOUNT NUMBER: Lot 1 & 2, KC SP S90S0420; TL #9294 & 9142.
 UTILITIES: All public available to site. Septic systems.
 ACCESS: 166th Ave. NE
 ZONING: R-1 , Single Family Residential, one unit/ acre.
 HIGHEST AND BEST USE: Single family dwellings.

PROPERTY DESCRIPTION: Subject parcels lie to the east of 166th Ave. NE on a cul-de-sac easement access. The lots are non-view, level and fully usable. New homes are now being constructed on the lots, with sale prices at or about \$280,000 each. Developer bought the lots, then brought in the water line and constructed the septic sewer systems. Lots were purchased for construction of speculative single family homes.

Analysis: Based on the purchase price; \$76,500 / lot; \$1.78 / sq.ft.

per acre, a potential of four residential sites. (A developed site located 2 blocks to the SE of this parcel has been sub-divided into four sites, the most recent sale at \$85,000 in April 1995. A New home has just been constructed on the site with a reported sale price of \$271,450.; a site to property price ratio of 3.19.

This sale occurred earlier than the other two, and may not be indicative of the increasing demand and appreciating values in the current market. The area around Sale No. 3 shows a significant amount of new construction, with homes selling near \$300,000 each. For example, there are now two homes in Falcon Point, one block south of Sale No. 3 that are now listed for \$309,000 and \$345,000 each. At a typical site to property price ratio of 1 to 4, the site value is estimated at over \$86,000 for a each one acre site, fully serviced and with a very limited territorial and mountain view . The value of these sites too would be substantially above that of the subject parcel.

Pending Sale No. 1: The 2.64 Ac. Parcel adjacent to the west of the subject property has been sold , on a "subject to" basis, for \$145,000 according to the salesman John Corrado of Windemere Realty. The purchaser is reportedly exploring the possibility of re-zoning the land form R-1 to R-4 to achieve greater density . This parcel has the same topographical conditions as subject, and the same exposure to the arterial street to the north . (It is reasonable to assume that if this lot is stands a chance of re-zone, that the same would apply to the subject parcel.) Based on the pending sale price of \$145,000, the price of the land per sq.ft. is \$1.26. This value falls within the range of value as described by the three sales analyzed above.

SALES DATA ANALYSIS :

In developing the estimated market value for the subject property, consideration is given to all of the market data analyzed. Overall, the comparable sales (including the pending sale) establish a range of value of from \$1.12 to \$1.78 / sq.ft. for R-1 zoned parcels in the market area. Because of its proximity to the subject parcel, the sale price of the pending sale is given considerable consideration in this valuation process. The value of the subject site is therefore estimated to be \$1.30 / sq.ft. Applying this unit value to the areas of the property to be retained by King County; (the Deed take area for road right -of-way of 13,000 sq.ft. and the Slope easement area of 15,200 sq.ft.) develops an estimated market value for the encumbered remainder of 85,881 sq.ft. of **\$101,800.** (Rd.)

Calculations are presented on page 3 of this report, "Summary of Conclusions."

(5-d.2) CORRELATION OF WHOLE PROPERTY SALES:

There are no improvements on the site.

(6) REMARKS : ITEMIZED DAMAGES / BENEFITS::

There are no damages that apply.

(5-b) DESCRIPTION OF PROPERTY RIGHTS TO BE ACQUIRED:

King County proposes to sell this property as surplus, while retaining a 40' strip of the lot, totaling 13,000 sq.ft. for road right-of-way, and an irregular portion bordering the right-of-way for a slope easement totaling 15,200 sq. Ft.

(5-c) EFFECTS OF LOT AREA REDUCTION:

The effects of the lot area to be retained by King County will be to diminish the size of the site by the deed take area of 13,000 sq.ft. and a slope easement area of 15,200 sq.ft. The net result will be to diminish the fee simple area of the lot down to approximately 70,681 sq.ft. The combined fee simple and easement area of the lot will total 85,881 sq.ft.

(5-d) RECONCILIATION OF MARKET DATA:

(5-d.1) CORRELATION OF LAND SALES:

Comparable lot sales have been selected from within the neighborhood. The sites all have similar zoning to subject and meet the one dwelling unit zoning condition as the subject. The land sales described below tend to establish that an active market exists for one acre residential lots, and that a range of value can be developed by which to estimate the market value of the subject parcel.

Sale No.1: Located approximately 12 blocks to the NE of the subject property, this sale consisted of two platted lots, Zoned R-1, containing a total of 86,117 sq.ft. The lots sit 130 ft. East of 166th Ave. NE, and are accessed via an easement driveway. Both lots appear to be fully usable, are generally level, without any view amenity, and are now improved with two new homes, one of which is for sale at \$279,950. The lots were purchased in Sept. 1995 for \$153,000, or \$76,500 per lot; \$1.78 / sq.ft. Sale price to Assessed Value ratio is 153. Sale price included the installation of only the power to the sites.

This property is considered superior to the subject site; ie: it is not impacted by traffic noise; both sites are fully usable. A downward adjustment to the comparable sale price is required in order to compensate for the superior utility and quality of these lots as compared to the subject.

Sale No. 2: Located approximately 8 blocks NE of the subject property, this sale consisted of one lot, containing 81,892 sq.ft. and Zoned R-1. The lot is generally level at street grade, but with an apparent drainage swale running through the middle of the lot. Frontage is along an improved city road. The lot is now improved with a new home with a list price of \$269,950. The home sits well back off the street. The site has no view amenity. This comparable lot was purchased by a construction company in June 1995 for \$105,000, or \$1.28 / sq.ft. Sale price to Assessed Value ratio is 134.

This property is considered slightly superior to the subject site; it is nearly fully usable in spite of the swale and is not impacted by heavy arterial traffic noise.

Sale No. 3: Located approximately 8 blocks NW of the subject property, this lot is located adjacent to an improved city of Woodinville road. The parcel contains 4.26 Ac. Or 185,566 sq.ft. and sold in September 1994 for \$207,500; \$1.12 / sq.ft. ; or \$51,875 / potential building lot. There appears to be a drainage swale that runs through the southern portion of the property. It has no view amenity and does not appear to have installed utilities. The parcel is Zoned R-1; one dwelling unit

SHORT FORM APPRAISAL REPORT

Parcel # 2038/35R (9138)

(1) OWNER'S NAME: King County

**(2) ADDRESS OR LOCATION OF SUBJECT PROPERTY:
156th Ave NE @ NE Woodinville -Duvall Road**

**(3) LEGAL DESCRIPTION:
King County Short Plat #675046; / 760524033; Lot-3. TL: 112605-9153.**

**(4) DELINEATION OF TITLE:
N/A**

(5-a) PHYSICAL DESCRIPTION OF PARCEL INCLUDING ZONING, PRESENT USE AND HIGHEST AND BEST USE:

(5-a.1) Site Description:
Subject parcel is located at the SW corner of NE Woodinville - Duvall Road and 156th Ave. NE. The parcel contains approximately 2.27 Ac. and is zoned R-1, single family residential. Zoning allows for two dwelling units. The site slopes up steeply from Wood-Duvall Rd. for approximately 100 ft, then gradually levels at the top of the hill. From observation, it appears possible to site two dwellings on the property. Access is by way of a semi-improved cul-de-sac that comes off of the unimproved section of 154th Ave NE. The lot is covered with a substantial amount of timber and natural shrubs and has an undulating topography. There appears to be a limited territorial view from the top of the lot.

(5-a.2) Zoning:
The parcel is zoned R-1, single family dwelling; one unit per acre.

(5-a.3) Utilities:
Utilities are available to the site ; underground power is at the west end of the access road. Water would have to be brought to the site from NE 182nd Place. Sewer would be a septic system, assuming the land will perk.

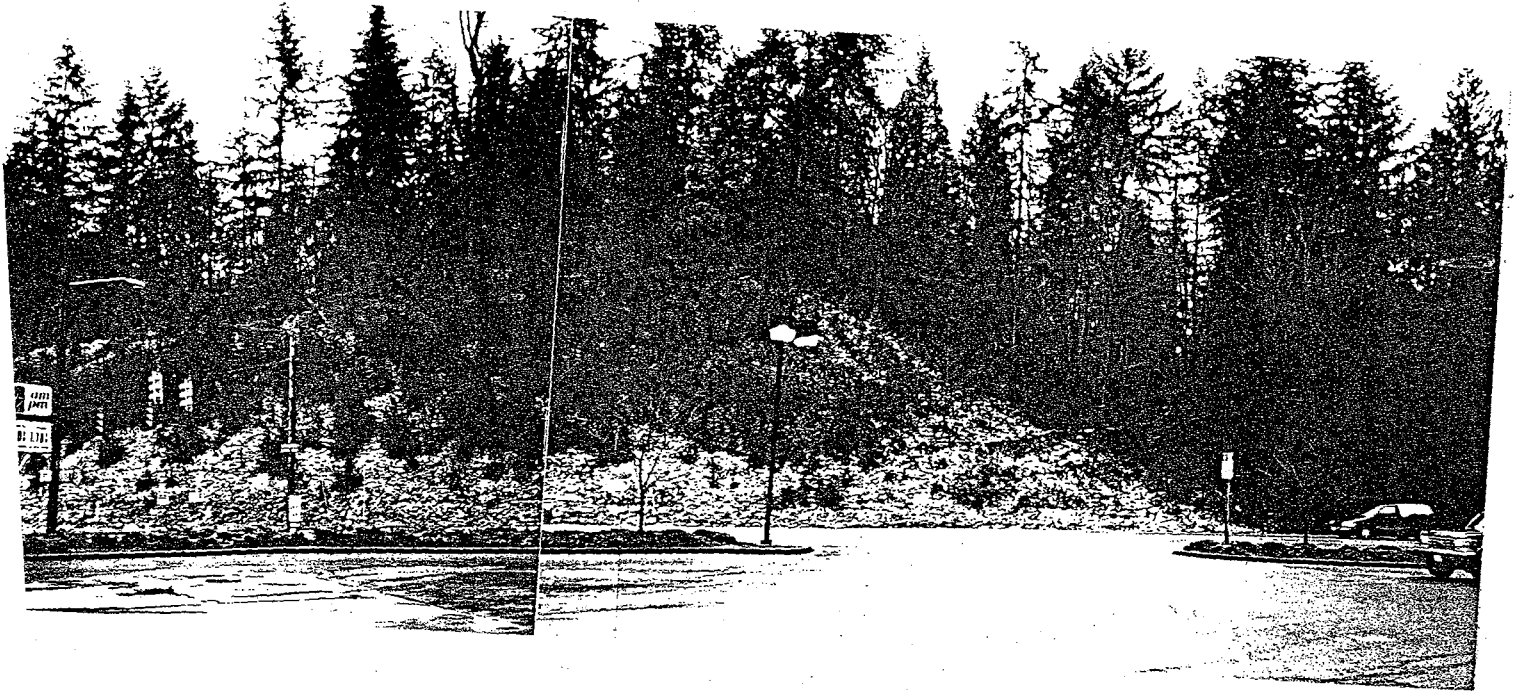
(5-a.4) Improvements:
There are no improvements on the property, except perhaps a barb wire fence that may be an encroachment. (The appraiser could not make a determination of the lot boundaries since there were no survey markers placed around the perimeter that were visible.)

(5-a.5) Present Use: The site is presently unimproved.

(5-a.6) Assessed Value (1995): \$139,100. (\$1.41/ sq.ft.)

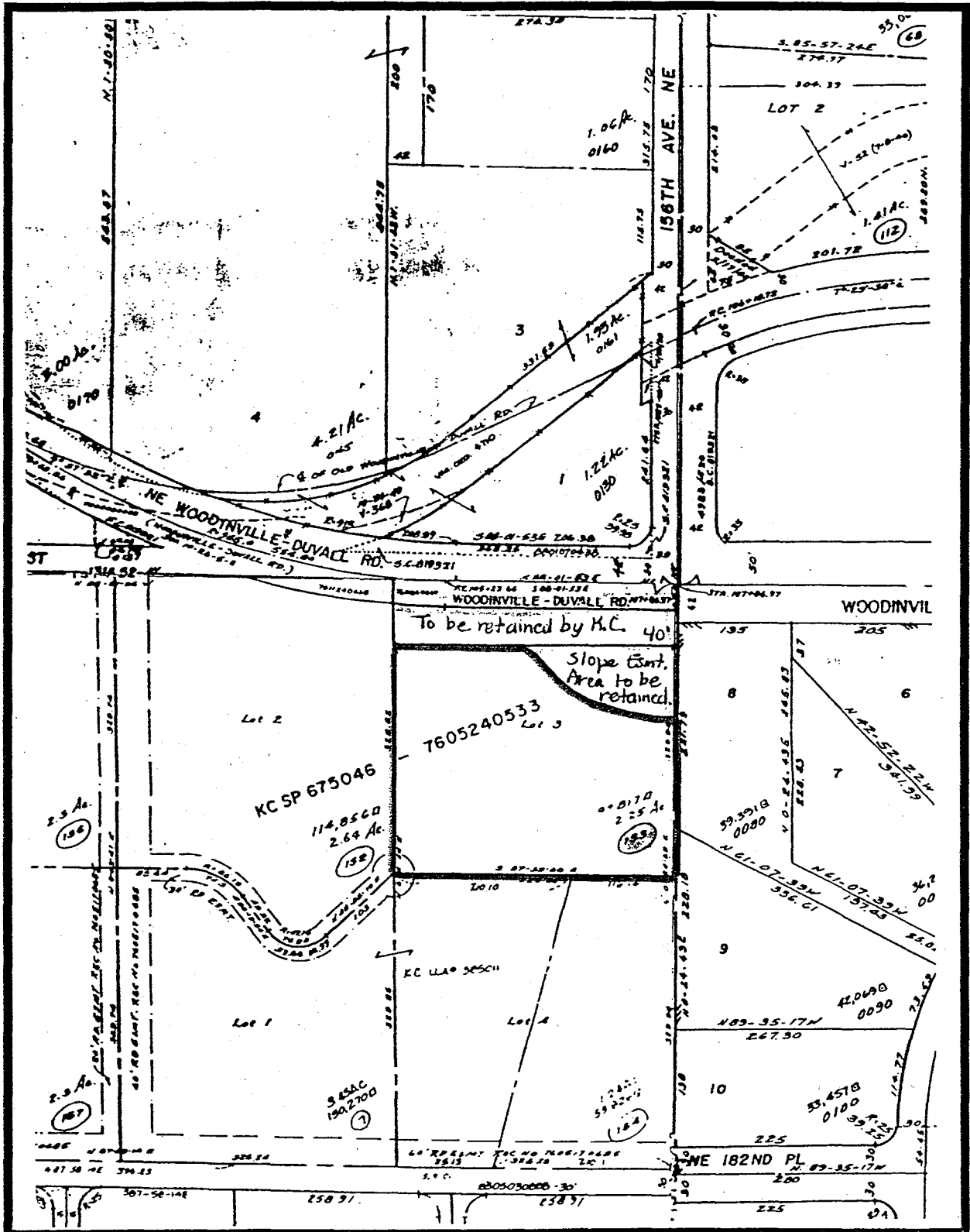
(5-a.7) Highest and Best Use: Single family residential. (R-1)

Subject Property



View of Take and Slope areas.
(Looking across N.E. Wood-Duvall Road)

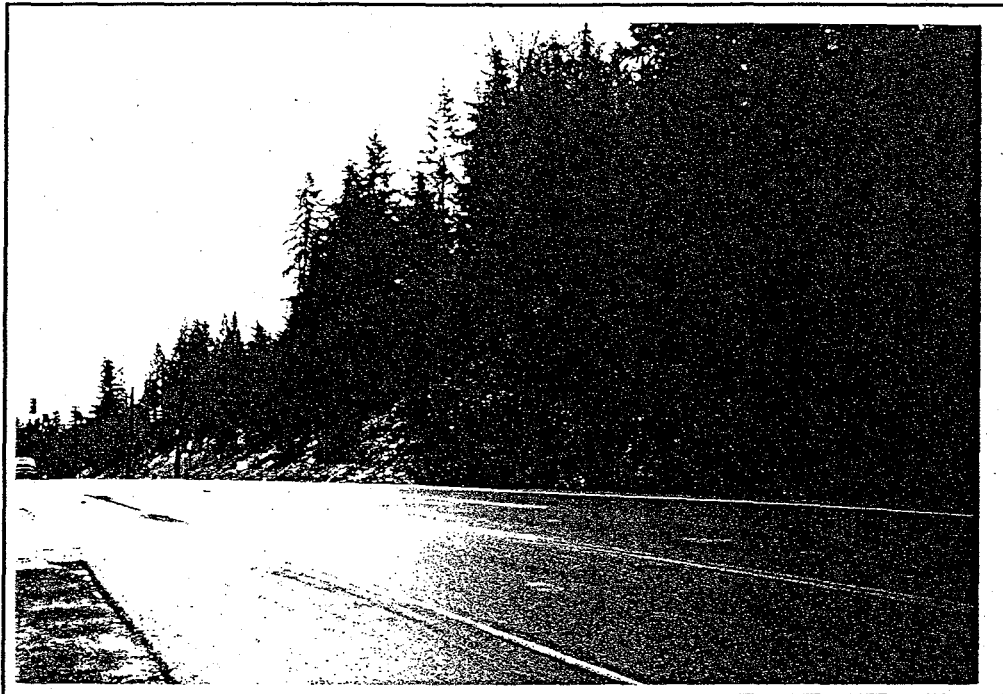
Subject Property



SUBJECT PROPERTY PHOTOGRAPHS

Parcel # 2038 (35R)

Top of the hill



Bottom of the slope

BREAKDOWN OF RETAINED LOT VALUE

LAND:

Land Area	Unit Value	
Fee: 13,000sq.ft. @	\$1.30 =	\$16,900
Slope: 15,200 @	\$1.30 X .5 =	<u>9,880</u>

Total Land Value: \$ 26,780

IMPROVEMENTS

Type	Size	Unit Value
------	------	------------

Total Improvements Value: None

Damages:
Item: None.

Total Damages: None

Benefits :
Item: None.

Total Benefits: (-) None
Net Value; Damages / Benefits: None

TOTAL RETAINED LAND VALUE: \$26,780

That in estimating the value of the subject property, no consideration has been given to the impact, if any, on value that may accrue as the result of the public improvement, and to the best of my knowledge, no portion of the value estimate consists of items which are not compensable under the established laws of the State of Washington.

That I have no direct or indirect, present or contemplated future personal interest in such property or in any benefit from the acquisition of such property appraised.

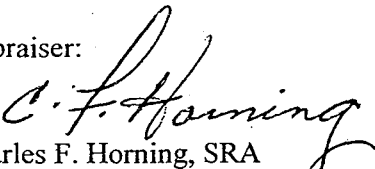
That I have not revealed the findings or the results of this appraisal to anyone other than the proper officials of King County or officials of the Federal Highway Administration, and that I will not do so until authorized by County officials, or until I am required to do so by due process of law, or until I am released from this obligation by having publicly testified as to such findings.

That the estimate of value set forth in this appraisal is my independent opinion of the value of the property, and that such conclusion was reached without collaboration or direction as to value.

That it is my opinion that the estimated FAIR MARKET VALUE of the above captioned real property as of January 17, 1996 is:

VALUE BEFORE AREA REDUCTION:	\$128,545
VALUE OF REDUCTION AREAS:	\$26,780
ESTIMATED MARKET VALUE (rd):	\$101,800

The property has been appraised for its Fair Market Value as though owned in Fee Simple Estate, encumbered only by any existing easements of record as described in the accompanying title report.

Appraiser:

 Charles F. Horning, SRA
 State Certified Real Estate Appraiser

Date report prepared: January 30, 1996

Project Name : Woodinville- Duvall Road
Project / CIP No.: 51067 (RW 2028)
Map Sheet 9 of 18 Sheets
Map Approval Date: Sept. 1994

**KING COUNTY PROPERTY SERVICES DIVISION
CERTIFICATE OF APPRAISER**

Parcel # 9153 (2028-35)

I hereby certify:

That on January 17, 1996 , and subsequent dates, I personally made an inspection of the property herein appraised and that I have afforded the property owner the opportunity to accompany me at the time of inspection. I have also personally made a field inspection of the comparable sales relied upon in developing this appraisal. The subject and the comparable sales used in the analysis are represented by the photographs and data shown in the parcel report and the addendum to the project report.

That this report is prepared for the exclusive use of King County Property Services Division.

That to the best of my knowledge and belief, the reported statements, opinions and conclusions contained in this appraisal are true, and that the information upon which the opinions are based is correct; subject to the Assumptions and Limiting Conditions set forth in this report.

That this report contains only my personal, unbiased professional analyses, opinions and conclusions, based upon the presented market data and any other relevant information as may be developed through the appraisal process.

That my compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the owner, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.

That my analyses, opinions, and conclusions were developed, and this report has been prepared in conformance with the U.S. Department of Transportation, Federal Highway Administration (FHWA) standards as authorized by the Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 and 49 CFR Part 24. In general, the Uniform Standards of Professional Appraisal Practice (USPAP) are followed when not in conflict with FHWA or King County standards and policies, as allowed under the "Jurisdictional Exception" section of the Uniform Standards of Professional Appraisal Practice.

That no one provided significant professional assistance to the person signing this report.

That I understand this market value appraisal may be used in connection with an acquisition of a portion of the subject property with County, State or Federal Funds.

That this appraisal has been prepared in conformance with the applicable Laws of the State of Washington, its regulations, policies and procedures relevant to the rules of Eminent Domain and Right-of Way appraisal.



King County
Property Services Division
Department of
Construction and Facilities Management
King County Administration Building
500 Fourth Avenue Room 500
Seattle, Washington 98104
(206) 296-7470
TDD (206) 296-0100
FAX (206) 296-0196

January 31, 1996

Carol Thompson, Inventory and Sales Officer
Property Services Division
500 Fourth Avenue, Rm 500
Seattle, Washington 98104

Re: **Parcel # 112605-9153**

Dear Ms. Thompson,

In accordance with your request, I have appraised the real property identified above, for the purpose of estimating its market value. I submit the following report, which describes the method and data used to estimate value, as developed through the appraisal process.

I certify that an investigation has been made of the subject parcel including an observation of comparable properties which have sold recently, are located within the subject market area, and are sufficiently comparable to provide support for the indicated value of the subject property.

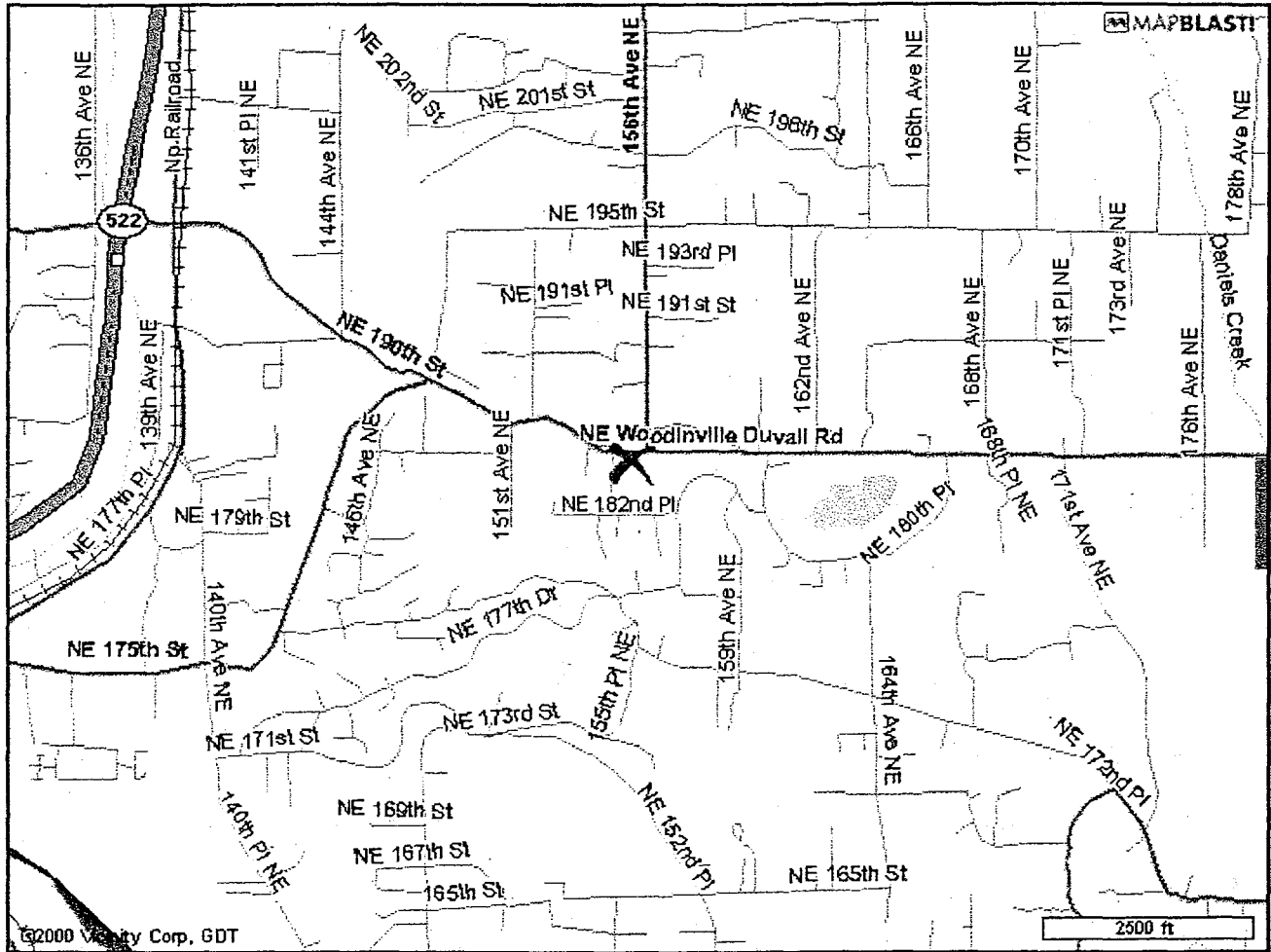
The purpose of the appraisal is to estimate the Market Value of the subject property as defined in the addendum to the report. The function of this report is to provide assistance in the decision to sell the subject property, at auction, to the general public.

Sincerely,

Charles F. Horning, SRA
State Certified Appraiser

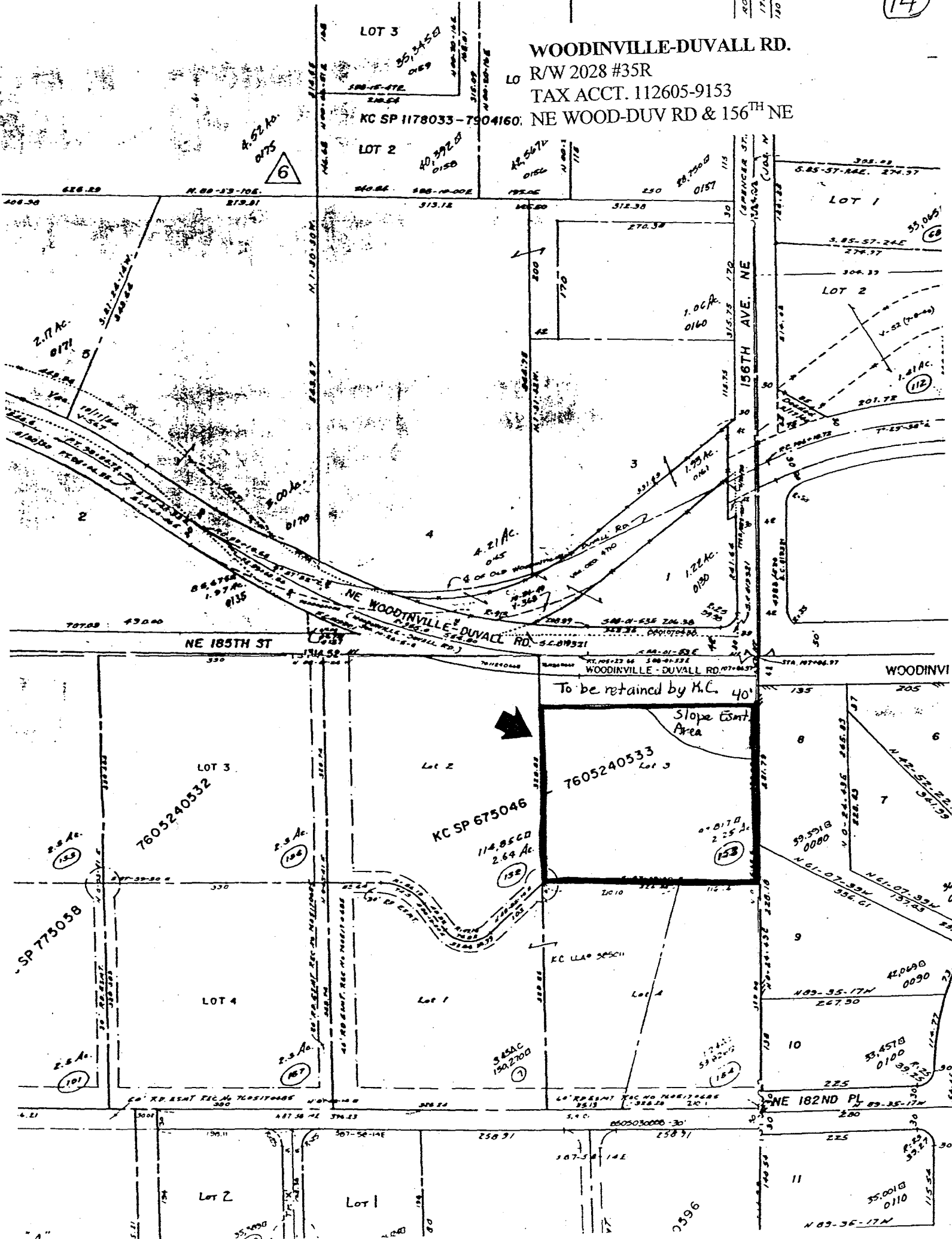
Copy: Birney G. Mellor, SRA, SRPA
Ralph Long, Acquisition Supervisor

WOODINVILLE-DUVALL RD.
R/W 2028 #35R
TAX ACCT. 112605-9153
NE WOOD-DUV RD & 156TH NE
Woodinville, WA



[Icon Latitude: 47.760875, Longitude: -122.13229]

WOODINVILLE-DUVALL RD.
R/W 2028 #35R
TAX ACCT. 112605-9153
NE WOOD-DUV RD & 156TH NE



LOT 3

LOT 2

LOT 1

LOT 2

LOT 3

LOT 2

LOT 4

LOT 1

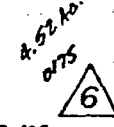
LOT 10

LOT 2

LOT 1

LOT 11

To be retained by K.C. 40'
Slope East Area
7605240533
7605240532
KC SP 675046
114.8560
2.64 Ac.



Project Name	File & Tax No.	Size	Jurisdiction	Zoning	Owner	Appraised Value
Woodinville-Duvall Rd.	R/W 2028 #35R 112605-9153	2.25 Ac.	Woodinville	R1	Roads Services	\$101,800

Property Address: NE Woodinville-Duvall Rd & 156th Ave. NE, Woodinville

The property was purchased by the Roads Division in 1976 for improvements to the Woodinville-Duvall Road.


The property is covered with trees and brush with undulating topography. The site slopes up steeply from Woodinville-Duvall Road with the potential for two building sites at the top. Access to the property is by a semi-improved cul-de-sac off an unimproved section of 154th Ave. NE.

During 1999, the Roads Division placed a "hold" on this property pending review by the Roads Division's Environmental Services Unit for its potential as an Endangered Species Act (ESA) mitigation site. As a result of the review, the "hold" has been lifted and the property released for sale.


There is no sewer available so it is not suitable for affordable housing.

1 of respondents' claims for compensation, damages, costs or fees
2 arising from this condemnation action.

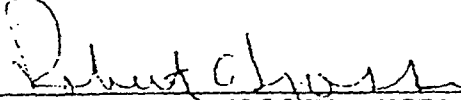
3 DONE IN OPEN COURT this 16 day of October, 1991.

4 
5 JUDGE COURT COMMISSIONER
6

7 Presented by:
8 NORM MALENG
9 King County Prosecuting Attorney

10 
11 By: ROBERT I. STIER, WSBA #2885
12 Senior Deputy Prosecuting Attorney
13 Attorneys for King County

14 Copy received; approved as to form;
15 Notice of presentation Waived:

16 
17 By : ROBERT P. TJOSSEM, WSBA # 3006
18 Attorney for Respondents
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11101

2.1 The parties agree that entry of this Stipulation and Agreed Decree of Appropriation constitutes settlement in full of all

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Norm Maleng
Prosecuting Attorney
CIVIL DIVISION
E550 King County Courthouse
Seattle, Washington 98104-2312
(206) 296-9015
FAX (206) 296-0191

1 favor of respondents Molbak family limited partnership, and all
2 respondents with an interest in the said real property;

3 1.8 In addition, the parties agree to grant the Molbak family
4 limited partnership a right of first refusal, which may be exercised
5 with regard to that portion of the appropriated property which is
6 described in Exhibit C(2). Said right of first refusal may be
7 exercised by the Molbak family limited partnership at such point as
8 the County declares said parcel to be surplus and offers the
9 property for public sale pursuant to appraisal and to the highest
10 bidder.

11 1.9 In addition, the parties agree that the Molbak family
12 limited partnership will be provided reasonable access to and from
13 the Woodinville South Central Business Bypass subject to and in
14 compliance with King County road standards.

15 2.0 Upon payment of the amount set forth above by petitioner
16 to the Clerk of the Court, the agreed decree of appropriation of
17 real property can then be entered in favor of the
18 petitioner, transferring all right, title, and interest in said real
19 property to the petitioner herein in fee simple absolute as to the
20 property described in exhibits C(1) and C(2) and such interest in
21 the property described in exhibits C(3) and C(4) as is indicated
22 therein.

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1 property necessary for road purposes, specifically construction of
2 the Woodinville South Central business bypass.

3 1.3 The King County Council, under ordinance No. 9492, which
4 passed June 12, 1990, directed the Prosecuting Attorney for King
5 County to Petition for Condemnation to acquire any property interest
6 necessary for the above-stated road purpose. Said ordinance is
7 attached hereto as Exhibit A and by this reference incorporated as
8 fully set forth herein.

9 1.4 The names of all respondents and all persons affected by
10 this proceeding or interested therein are named herein so far as is
11 known to the petitioner. The names are set out in Exhibit B(1)
12 hereto, which indicates the respective parcels of real property
13 included in the petition and a brief description of the interest of
14 the parties described therein.

15 1.5 A legal description and description of the interest in the
16 real property sought to be acquired by King County is attached
17 hereto as Exhibits C(1), C(2), C(3) and C(4).

18 1.6 All parties of record hereto find that the real property
19 sought to be appropriated for road purposes is necessary for a
20 County purpose and public use.

21 1.7 All parties hereto mutually agree that a determination of
22 just compensation and damages to be paid for the appropriated real
23 property shall be \$173,035, to be entered against petitioner in
24
25

Norm Maleng
Prosecuting Attorney
CIVIL DIVISION
E550 King County Courthouse
Seattle, Washington 98104-2312
(206) 296-9015
FAX (206) 296-0191

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SUPERIOR COURT OF WASHINGTON FOR KING COUNTY

KING COUNTY,)	
)	
Petitioner,)	NO. 91-2-03665-9
)	
vs.)	STIPULATION AND AGREED DECREE
)	OF APPROPRIATION
UPTOWN ASSOCIATES, et al.,)	
)	PARCEL 11
Respondents.)	
)	
)	
)	

STIPULATION

The parties to this action, through their respective attorneys of record, Robert I. Stier, Senior Deputy Prosecuting Attorney for King County and Robert P. Tjossem, counsel for Respondents Molbak family Limited Partnership, hereby stipulate to the entry of an agreed decree of appropriation and disbursement order in this action based upon the following:

1.1 The subject property in this action is located within unincorporated King County, Washington.

1.2 This condemnation action was commenced under Washington State's eminent domain statute. King County seeks to acquire real

Negotiations Range \$ _____ to \$ _____

VIII. COMMENTS: By _____ Title _____

IX. RECOMMENDATIONS FOR DISPOSAL:

- A.
- B.
- C.
- D.

X I hereby declare subject property SURPLUS to King County's needs subject to the following conditions:

- A. The Project Development Engineer shall supervise all required plan revisions.
- B.
- C.
- D.

INSTRUCTIONS

Property Management Section originates; completes Items II, III, IV and sketch under Item V if plan sheet does not show subject and abutters adequately; transmits partially completed form to Appraisal Section Supervisor.

Appraisal Section completes Items V, VI, and VII A, B, C. Under VI, appraiser shows his/her correlation of comparable sales attaching completed Market Data (DOT Form 261-020 or equal). If no sales of comparable properties exist appraiser justifies conclusion(s) of value. Appraisers are required to list all names and addresses of abutters and designate these ownerships by corresponding letters on the report sketches.

If property so complex as to require another type appraisal, appraiser so states under Item VI and attaches appraisal report in duplicate.

Items VII B and C are completed for each abutting property (coded to sketch from the appraiser's knowledge of sales in the area and/or opinions of local brokers.

Appraisal Review section reviews package: enters DV of subjects entity value in Item VII D, signing and dating as indicated. If DV different from appraiser's value justifies in space provided. If reviewer finds appraisal data insufficient for DV, returns package to Appraisal Section Supervisor by IDC explaining insufficiency.

Property and Relocation Branch Supervisor (or his/her designee) completes Heading, Date, Items VII E, and IX: transmits completed, the package to the Chief Right of Way Agent, who in turn forwards to the Design Engineer for Approval.

B. Names and Addresses of Abutting Owners

In this section the Appraiser lists the names and mailing addresses of the abutters noted as "A," "B," etc., on the sketch. In the case of abutters under contract, the contract vendee is considered the abutting owner.

Abutter A:

Tax Account Number: 102605-9090
Name: Frances Brown (Tr)
Owners address: 6737 140th Av. NE, Woodinville, WA 98072

Abutter B:

Tax Account Number: 102605-9074
Owner's name: John C. Carol D. Radovich
Owner's address: c/o Children's World Day Care, 573 Park Point Dr., Golden, CO 80401

VII. EVALUATION DATA


A. Appraised Value as an Entity: \$ 40,000

B. Unit Value of Abutting Lands

Abutter A \$ na
Abutter B \$ na
Abutter C \$ na

C. Unit Value of Abutting Lands and subject joined as one

Abutter A \$ na
Abutter B \$ na
Abutter C \$ na

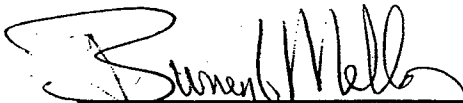


Appraiser: Terry J. Townsend

Date: April 5, 1999

D. Review Appraiser's Determination of Entity Value

\$


Review Appraiser

April 14 1999
Date

SKETCH AND PHOTOGRAPH: *Need not be drawn to scale but must include dimensions of land and any improvements, access frontages, or easements, photo directions, north arrow, abutter tracts labeled "A", "B", "C," etc., and nearness to a landmark so it can be located in the field. A minimum of one photo of the parcel is required in this section.*

See following page for Assessor's Parcel Map



Abutter B appears to be zoned R-1, one dwelling unit per acre but is inside the designated Urban Growth Area which means a request for change in density might be possible. The Abutter B site is presently use as a daycare center. The addition of the subject parcel to the Abutter B parcel could be beneficial to Abutter B's present land use.

SURPLUS PROPERTY REPORT*

IV. IDENTIFICATION

- A. Tax Account No.: 102605-9172
- B. Legal Description: Ptn of SW ¼ s10-t26-r5EWM
- C. Location of Subject Property: South side of NE 171st St, one lot west of 140th Ave. NE, Woodinville, WA; site is in unincorporated King County.

V. PROPERTY DESCRIPTION:

- A. Physical Features: Level cleared triangular lot.
- B. Elements That Relate to Marketability:
 - 1. Access: NE 171st st., an asphalt paved county maintained local arterial.
 - 2. Size: 16,230 sq. ft. (0.37 acre) .
 - 3. Utilities: Because Abutter A is served by full public utilities, it is assumed that such utilities would be available to the subject as well.
 - 4. Present Land Use: Unimproved.

C. Location: Subject is located on the south side of NE 171st Street, across the street from the city limits of the City of Woodinville. The predominant land use on the north side of NE 171st Street, the frontage street is retail commercial and The Canterbury Square Condominium. Behind the subject to the south and west, the land uses change to pasture land and rural residences on small acreage sites. The Sammamish River passes several thousand feet to the southwest of the subject.

D. Existing and/or Potential Zoning: King County Title 21, RA 2.5; rural area, subject is outside of the Comprehensive Plan Designated Urban Growth Area. Minimum site size is 5 acres. This classification is similar to the RA-5 classification except that setback and impervious surface requirements are less stringent.

E. Improvements: None

F. Highest and Best Use as an Entity to the Most Probable Market: Single family residential is the only improved use to which the land can be put under private ownership. Approval for a single-family residence on such a small site even though it is an existing parcel and full public utilities are available seems doubtful. Even if DDES permits a single-family residence, the demand for such a site would probably be weak due to the surrounding commercial land use. Public use such as a park, green belt, fire station, etc., seems more probable; however, these are not uses typically employed by private landowners. Purchase for transfer of density credits or wetlands banking might be a potential market in the private sector.

G. Enhancement Due To Attachment of the Subject to One Or More of the Abutters: Combining the subject site with Abutter A site would increase Abutter A's site size to 55,170 sq. ft. (1.3 acres), still far less than the required 5 acre minimum site size under RA 2.5 zoning. Abutter A is zoned the same as the subject.

** This form is based on WSDOT Surplus Property Report 261-005, Change 19, May 1985 and is completed in compliance with WSDOT Right of Way Manual M 26-01, Change 24, August 1991. Page 1 of the Report, items I, II. And III. are completed by the Chief Right of Way Agent when used by the State of Washington. For purposed of King County, Property Services Division use of page 1 and Item VII., Section E. may be omitted or completed subsequent to the appraisal.*



King County
Property Services Division
Department of Construction and Facilities Management

SURPLUS PROPERTY REPORT*

FROM: Carol J. Thompson **Inventory and Sales Officer** **Date:** April, 1999
TO: Harold McNelly **Acquisition Supervisor**

- I. **PURPOSE:** Appraisal of Surplus property.
- II. **ORIGIN:** Disposal action on this property was generated by: n/a .
- III. **BACKGROUND:** Property was acquired by Roads in connection with the construction of the Woodinville South Central business bypass October 16, 1991. The Woodinville Fire Dept. has expressed some interest in the property for temporarily (1 to 3 years) locating an ambulance and 3 to 6 parking stalls on the site. The property has never been surplused. Property was zoned RM900 (multifamily); zoning is now RA2.5, minimum site size one dwelling unit per each 5 acres except in rural areas where predominant densities already exceed one dwelling per five acres and the soils can support on-site sewage disposal without damage to water resources.

This is a summary report and is intended for internal use by Property Services Division only.

* This form is based on WSDOT Surplus Property Report 261-005, Change 19, May 1985 and is completed in compliance with WSDOT Right of Way Manual M 26-01, Change 24, August 1991. Page 1 of the Report, items I., II. And III. are completed by the Chief Right of Way Agent when used by the State of Washington. For purposed of King County, Property Services Division use of page 1 and Item VII., Section E. may be omitted or completed subsequent to the appraisal.

SKETCH ADDENDUM

Borrower Owner: King County

Property Address 23818 SE 59th St.

City Issaquah

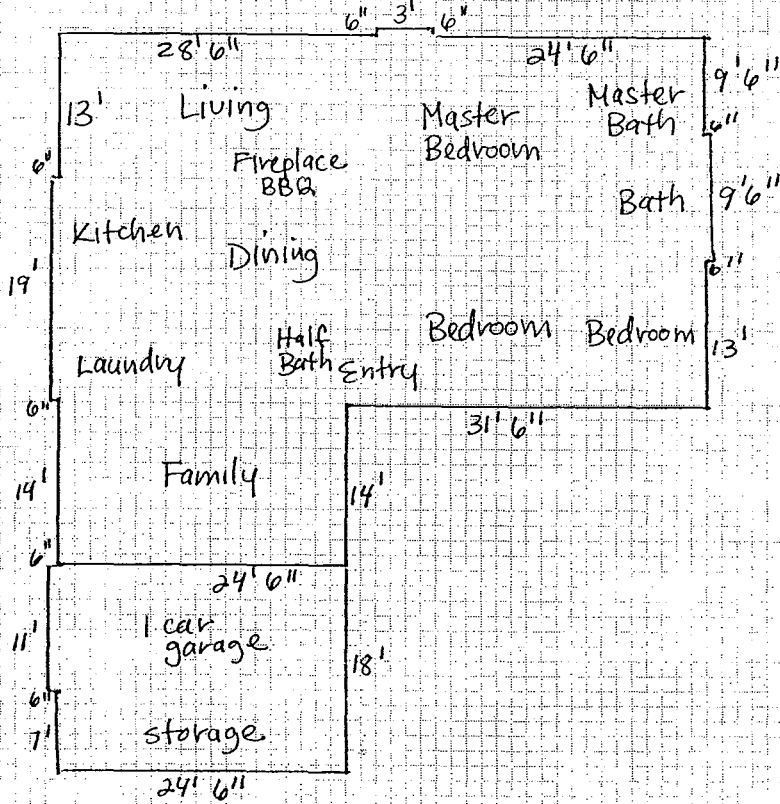
County King

State WA

Zip Code 98027

Lender/Client Appraiser: Debra Ayers for King County Property Services Div.

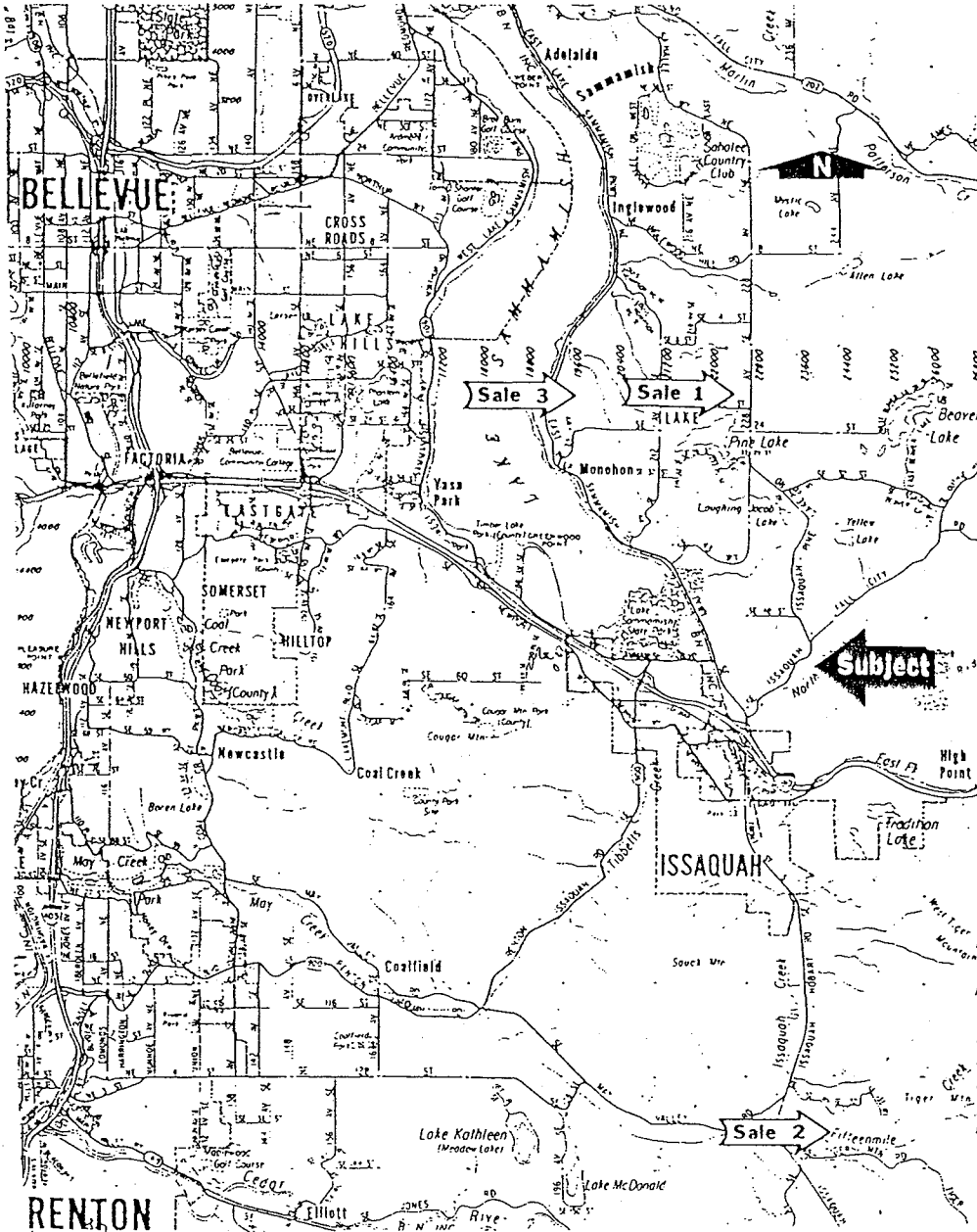
8



SUPPLEMENTAL ADDENDUM

Borrower Owner: King County
 Property Address 23818 SE 59th St. 8
 City Issaquah County King
 State WA Zip Code 98027
 Lender/Client Appraiser: Debra Ayers for King County Property Services Div.

LOCATION MAP



DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustments should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgement.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. The separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: if a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED:

23818 SE 59th St., Issaquah, WA 98027

APPRAISER:

SUPERVISORY APPRAISER (only if required):

Signature: <u>Debra Ayers</u>	Signature: _____
Name: <u>Debra Ayers</u>	Name: _____
Date Signed: <u>June 29, 2000</u>	Date Signed: _____
State Certification #: <u>27011 1100295</u>	State Certification #: _____
or State License #: _____	or State License #: _____
State: <u>Washington</u>	State: _____
Expiration Date of Certification or License: <u>7/18/2002</u>	Expiration Date of Certification or License: _____

Did Did Not Inspect Property

King County Department of Assessments
Parcel 222406 - 9053

Computer : AYERSD

06/28/2000

Parcel

Geo Area :	Res Area : 075-008-0
Spec Area :	Q-S-T-R : SE-22-24-6
Folio : 23719E1	Type : R
Resp : R	Levy : 1438
Block :	Lot :
Property Address : 23818 SE 59TH ST ISSAQUAH 98027	

Legal Desc : POR OF NW 1/4 OF SE 1/4 BAAP ON S SUBD LN N 88-12-55 W 1700.34 FT OF E LN OF SEC & TPOB TH N 88-12-55 W 116.22 FT TH N 28-50-49 W 481 FT M/L TO C/L OF VAUGHN CREEK TH NELY ALG SD C/L TO PT BRG N 28-50-49 W OF TPOB TH S 28-50-49 E 531 FT M/L TO TPOB

TaxPayer Accounts

Account	Change
222406-9053-07 KING COUNTY 500 FOURTH AVE RM 500 SEATTLE WA 98104	019700

Land

HBU If Vacant : Single Family	HBU As Improved : Present Use
Present Use : Single Family(Res Use/Zone)	Traffic Volume : 0
Percent Unused : 0	Current Zoning :
Zoning Date : 01/01/1900	Water System : Private
Sewer System : Private	Lot SqFt : 50,529
Corner Lot : No	Restrictive Size/Shape : No
Base Land Val : 80,000	Land Val Date : 05/28/1996
Tax Year : 1997	Road Access : Private
Parking :	Street Surface : Gravel

Land Views

Mt Rainier :	Sound :
Olympics :	Lake Washington :
Cascades :	Lake Sammamish :
Territorial :	Lake/River/Creek :
Seattle :	Other :

Land Waterfront

Location :	Access Rights : No
Bank :	Proximity Influence : No
Tide/Shore :	Poor Quality : No
Restricted :	Footage : 0
Lot Depth Factor : 0	

Land Nuisances/Problems

Topography :	Powerlines : No
Traffic Noise :	Other : No
Airport : 0	Water Problems : No
Trans. Concurrency : No	Other : No

King County Department of Assessments
Parcel 222406 - 9053

Computer : AYERSD

06/28/2000

Land Designations

Historic Site :
Nbr Bldg : 0
Adj. to Golf Fairway : No
Adj. to Greenbelt : No
Other : No
Deed Restriction : No

Current Use : (None)
Dev. Rights Purchases : No
Easements : No
Native Growth : No
DNR Lease : No

Environmental Restrictions

Environmental Type	Info Source	Del. Study	Percent Affected
Stream	JURISDICTION	No	0

Residential Building 1

Obsolescence : 0
% Completed : 0
Year Renovated : 0
Heat Source : Gas
1st Floor Sq Ft. : 1770
2nd Floor Sq Ft. : 0
Finished Basement Sq Ft. : 0
Unfinished Half Sq Ft. : 0
Total Basement Sq Ft. : 0
Basement Garage Sq Ft. : 0
Stories : 1
Deck Area : 200
Enclosed Porch Sq Ft. : 0
Fireplace Multi Story : 0
Fireplace Additional : 1
3/4 Baths : 1
Bedrooms : 3
Building Grade : 7 Average
Basement Grade :
View Utilization :

% Net Condition : 0
Year Built : 1966
Additional Costs : 0
Heat System : Forced Air
Half Floor Sq Ft. : 0
Upper Floor Sq Ft. : 0
Total Living Sq Ft. : 1770
Unfinished Full Sq Ft. : 0
Attached Garage Sq Ft. : 770
Brick/Stone : 0
Number of Living Units : 1
Open Porch Sq Ft. : 40
Fireplace Single Story : 1
Fireplace Free Standing : 0
Full Baths : 1
1/2 Baths : 1
Building Condition : Average
Building Grade Var : 0
Daylight Basement :
Address : 23818 SE 59TH ST 98027

Accessories

Pv:concrete
SqFt : 2180
Eff Year : 0
Value : 0
Description :

Grade :
% Net Condition : 0
Date Valued : 01/01/1900

Sales History

Excise Tax #	Sale Date	Sale Price	Instrument	Sale Reason
--------------	-----------	------------	------------	-------------

King County Department of Assessments
Parcel 222406 - 9053

Computer : AYERSD

06/28/2000

Excise Tax #	Sale Date	Sale Price	Instrument	Sale Reason
1729742	12/28/1999	292,000	Warranty Deed	
1580789	11/20/1997	220,000	Statutory Warranty Deed	Trust

Value History for Acct 222406-9053-07

Tax Yr	Omit Yr	Appr Land	Appr Imps	Appr Total	Appr Imp Incr	Land Val	Imps Val	Total Val	Tax Val Reason	Status	Levy Code	Change Date	Change Number	Reason
2001	0	112,000	176,000	288,000	0	0	0	0	Ex	X	1438	03/21/2000	0	Revalue
2001	0	0	0	0	0	0	0	0	X	X	1438	03/03/2000	0	Levy Code Chng
2001	0	98,000	158,000	256,000	0	0	0	0	Ex	X	6993	01/21/2000	165	Tax Status Chng
2000	0	98,000	158,000	256,000	0	0	0	0	Ex	X	6993	01/21/2000	165	Tax Status Chng
2000	0	98,000	158,000	256,000	0	98,000	158,000	256,000		T	6993	07/29/1999	0	Revalue
1999	0	91,000	134,000	225,000	0	91,000	134,000	225,000		T	6993	10/14/1998	0	Revalue
1999	0	80,000	119,000	199,000	0	80,000	119,000	199,000		T	6993	04/18/1998	0	Extension
1998	0	0	0	0	0	0	0	0		T	6993	10/21/1997	0	Levy Code Chng
1998	0	0	0	0	0	80,000	119,000	199,000		T	6825	09/10/1997	0	Revalue
1997	0	0	0	0	0	80,000	119,000	199,000		T	6825	10/16/1996	0	Revalue
1995	0	0	0	0	0	74,000	93,200	167,200		T	6825	11/04/1994	0	Revalue
1993	0	0	0	0	0	79,900	80,900	160,800		T	6825	04/10/1992	0	Revalue
1991	0	0	0	0	0	61,000	74,200	135,200		T	6825	09/14/1990	0	Revalue
1989	0	0	0	0	0	0	0	0		T	6826	09/06/1989	90010	Levy Code Chng
1989	0	0	0	0	0	27,900	61,500	89,400		T	6825	05/28/1988	0	Revalue
1988	0	0	0	0	0	0	0	0		T	6825	03/10/1987	0	Levy Code Chng
1987	0	0	0	0	0	27,900	62,900	90,800		T	6760	07/30/1986	0	Revalue
1985	0	0	0	0	0	23,000	64,000	87,000		T	6760	04/19/1984	0	Revalue
1983	0	0	0	0	0	23,000	64,000	87,000		T	6760	03/20/1982	0	Revalue

Review History

Bill Yr	Review Number	Review Type	Appealed Val	Hearing Date	Settlement Value	Hearing Result	Status
2000	0	Review - Characteristics	0	01/01/1900	0		Active

Change History

Type	Event Date	Event Person	Status	Doc Id
Levy Code	03/03/2000			
Char Update	08/17/1998	Mwey		
Levy Code	10/21/1997			
Char Update	08/21/1996	Mram		

Project Name	File & Tax No.	Size	Jurisdiction	Zoning	Owner	Appraised Value
Novelty Hill Rd.	9-1999-004 #1 805350-0266 9-1999-004 #2 805350-0264	23,475 sq.ft.	King County	RA-5P	Roads Services	\$200,000

Property Address: 10004 206th Ave. N.E., Redmond (House demolished)

The property was purchased by the Roads Division in November 1999 in conjunction with the road project for Novelty Hill Road.

The existing house has been demolished and the land combined with Parcel #2 (805350-0264) for sale purposes.

Property Address: 20604 NE Novelty Hill Rd., Redmond

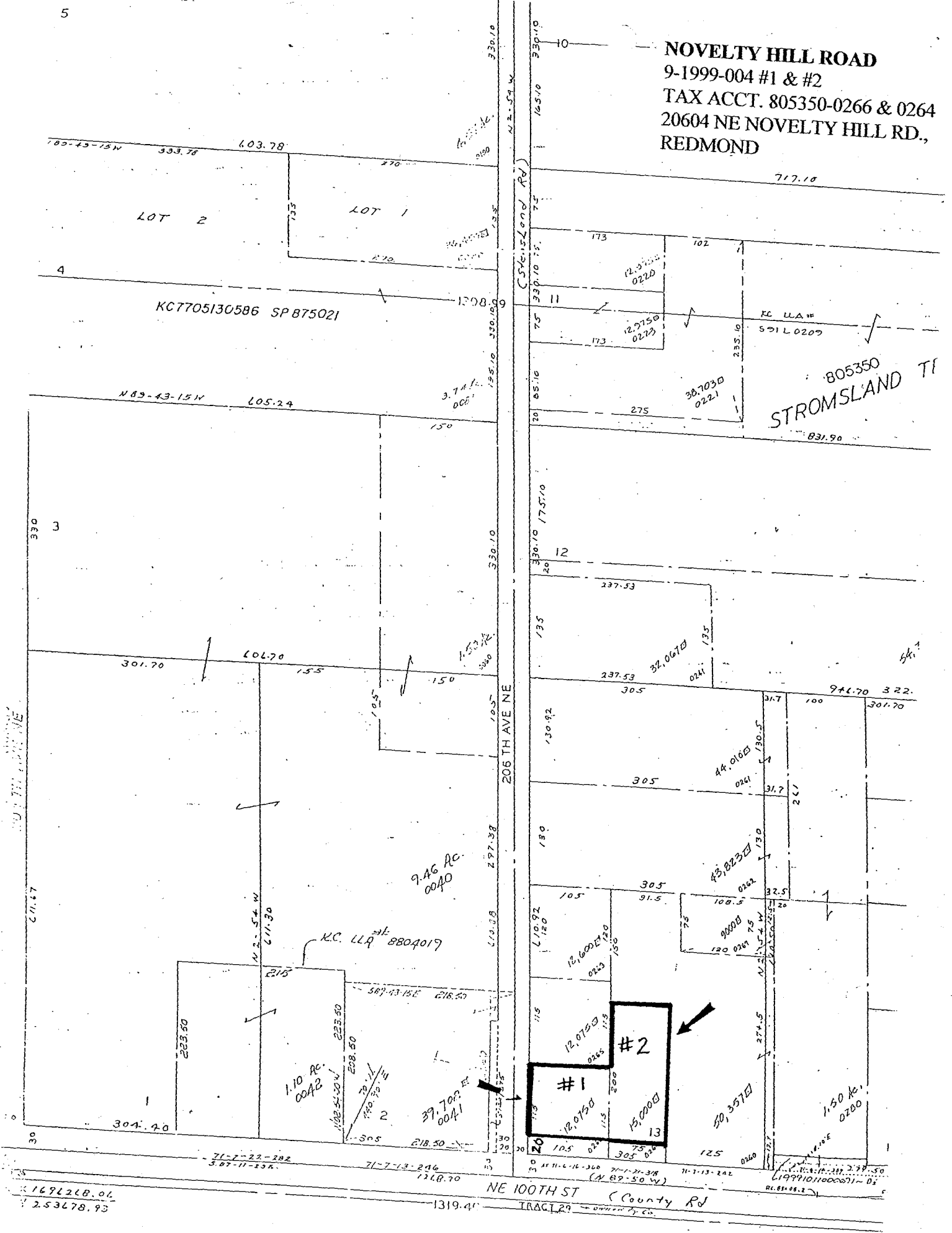
The property was purchased by the Roads Division in June 1999 in conjunction with the road project for Novelty Hill Road.

The south property line will be 20 feet from the front of the house with a retaining wall to be built near the property line. The road (NE Novelty Hill Rd.) will be lowered several feet in front of the house. Access to the property will be relocated from NE Novelty Hill Rd. to 206th Ave. NE. A new driveway into the property will be constructed across Parcel #1 (805350-0266).

The property is improved with a 3 Bedroom, 1-1/2 Bath Rambler (1,294 sq. ft.) in very good condition.

Although there is no sewer available, several non-profit agencies are reviewing the property to determine if the existing home would be suitable for affordable housing purposes. If deemed suitable, the property will be offered for sale through a Request for Proposal process. If not suitable, the property will be offered for sale by sealed bid.

NOVELTY HILL ROAD
 9-1999-004 #1 & #2
 TAX ACCT. 805350-0266 & 0264
 20604 NE NOVELTY HILL RD.,
 REDMOND



1696228.06
 2.53678.93

1319.41

NE 100TH ST (County Rd)
 TRACT 29

71-7-23-282
 3.87-11-13K

71-7-13-216
 1368.70

71-1-13-242
 (N 89-50 W)

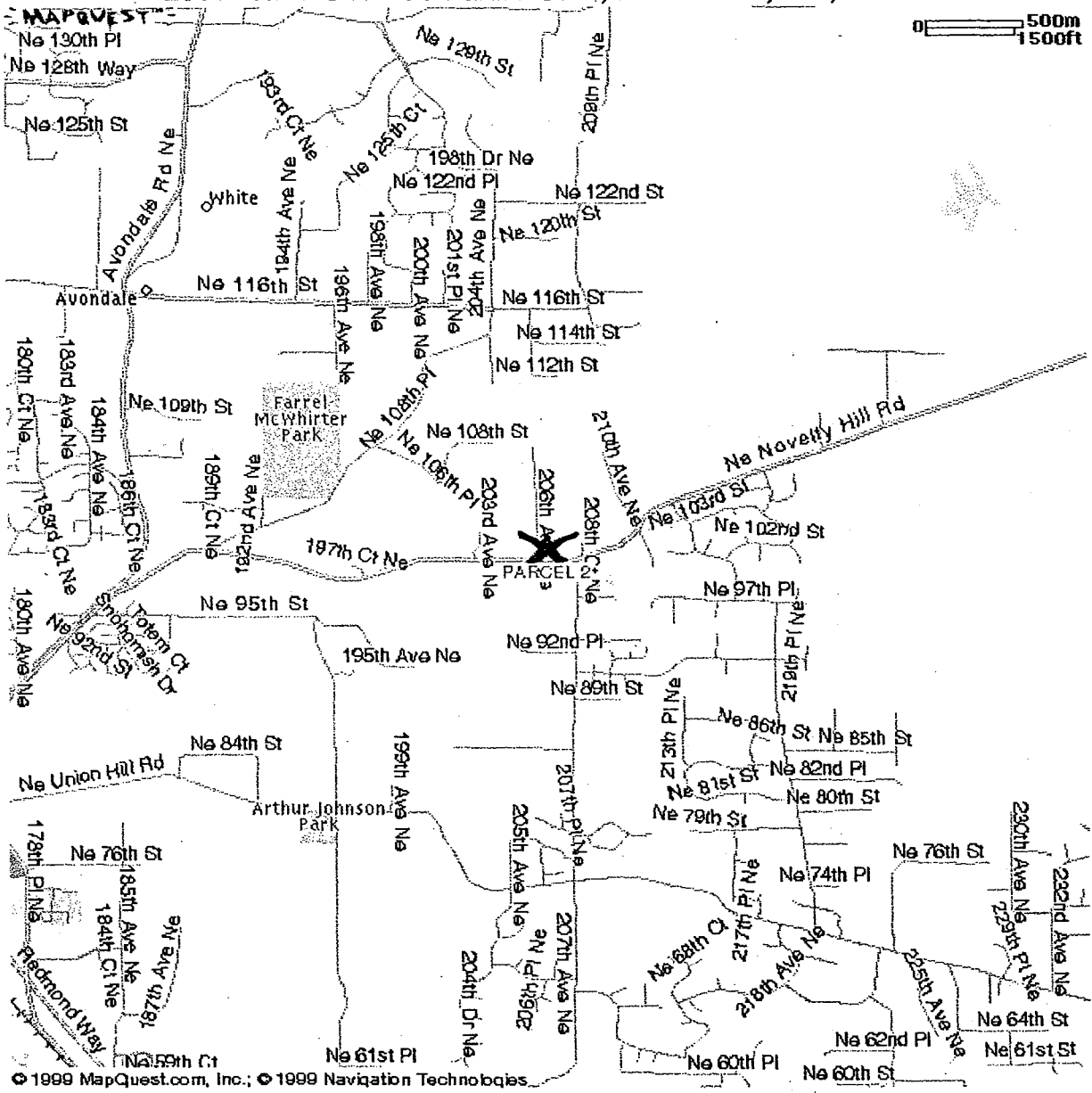
71-1-13-242
 (1999-004-001-02)

NOVELTY HILL ROAD

9-1999-004 #1 & #2

TAX ACCT. 805350-0266 & 0264

20604 NE NOVELTY HILL ROAD, REDMOND, WA, 98053



SUMMARY OF SALIENT FEATURES

PROPERTY INFORMATION	Subject Address	20604 NE Novelty Hill Road
	Legal Description	Portion of Stromsland Trs Unrec; NE 32-26-6
	City	Redmond (not in city)
	County	King
	State	Washington
	Zip Code	98052
	Census Tract	323.02
Map Reference	Thomas Brothers 537, H-2	
SALE INFORMATION	Sale Price	na
	Date of Sale	na
BORROWER INFORMATION	Borrower	na
	Lender/Client	Client: King County
PHYSICAL CHARACTERISTICS	Size (Square Feet)	1,294
	Price per Square Foot	166.92
	Location	Novelty Hill
	Age	32 years
	Condition	Good
	Total Rooms	7
	Bedrooms	3
Baths	1.5	
APPRAISAL INFORMATION	Appraiser	Terry J. Townsend
	Date of Appraised Value	May 18, 2000
FINAL VALUE	Final Estimate of Value	\$216,000

Property Description: **UNIFORM RESIDENTIAL APPRAISAL REPORT** File No. **nlvt2b**
 Property Address: **20604 NE Novelty Hill Rd** City: **Redmond** State: **WA** Zip Code: **98052**
 Legal Description: **Portion of Lot 13 Stromland Trs (see addendum)** County: **King**
 Assessor's Parcel No.: **805350-0264 & 0266** Tax Year: **RE** Taxes \$: **Special Assessments \$ none**
 Borrower: **na** Current Owner: **King County** Occupant: Owner Tenant Vacant
 Property rights appraised: Fee Simple Leasehold Project Type: PUD Condominium (HUD/VA only) HOA\$: **/Mo**
 Neighborhood or Project Name: **Novelty Hill** Map Reference: **TB537H2** Census Tract: **323.02**
 Sale Price \$: **na** Date of Sale: **na** Description and \$ amount of loan charges/concessions to be paid by seller: **na**
 Lender/Client: **Surplus Property** Address: **na**
 Appraiser: **Terry J. Townsend** Address: **King County, Property Services Division**

Location: Urban Suburban Rural
 Built up: Over 75% 25-75% Under 25%
 Growth Rate: Rapid Stable Slow
 Property values: Increasing Stable Declining
 Demand/supply: Shortage In balance Over supply
 Marketing time: Under 3 mos. 3-6 mos. Over 6 mos.
 Predominant occupancy: Owner Tenant Vacant (0-5%)
 Single family housing: PRICE \$ (000): **150** AGE (yrs): **Low new**
 Present land use %: **30** Land use change: Not likely Likely
 One family: In process 2-4 family
 Multi-family: To: **Single Family Res**
 Commercial: (land) **70**
 Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood boundaries and characteristics: **Nearby neighb along Novelty Hill Road, 206th Av SE and 208th Av SE. Marketing area is City of Redmond & suburbs.**
 Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.)
As a result of rapid job growth in the Puget Sound Region demand for housing has exceeded supply resulting in increasing prices in the recent past especially east of Lake Washington. In the subject neighborhood acreage tracts are being subdivided into city sized lots as utilities become available. In recent months sales have slowed and interest rates have incrsd.
 Market conditions in the subject neighborhood (including support for the above conclusions related to the trend of property values, demand/supply, and marketing time -- such as data on competitive properties for sale in the neighborhood, description of the prevalence of sales and financing concessions, etc.):
Most probable marketing time for subject is from one week to 60 days. In 1968 the neighborhood was rural with few houses being built; the result is very limited supply of 30 year old homes available for market study in the nearby neighborhood.

Project information for PUDs (if applicable) - Is the developer/builder in control of the Home Owners' Association (HOA)? Yes No
 Approximate total number of units in the subject project: _____ Approximate total number of units for sale in the subject project: _____
 Describe common elements and recreational facilities: _____

Dimensions: **95 x 105 x 85 x 75 x 180 x 180 see sketch**
 Site area: **23,475 sq. ft. see sketch** Corner Lot: Yes No
 Specific zoning classification and description: **RA5P; Rural Residential**
 Zoning Compliance: Legal Legal nonconforming (Grandfathered use) Illegal No zoning
 Highest & best use as improved: Present use Other use (explain): _____
 Utilities: Public Other
 Electricity: Gas: Water: Sanitary sewer: septic Storm sewer:
 Off-site Improvements: Type: Street Paved Curb/gutter Sidewalk Street lights: **none** Alley: **none**
 Landscaping: Public Private
 Driveway Surface: **Asphalt**
 Apparent easements: **Norm. util.**
 FEMA Special Flood Hazard Area: Yes No
 FEMA Zone: _____ Map Date: _____
 FEMA Map No: _____
 Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.): **Site size results from joining -0264 with the abutting uneconomic remainder of -0266. (see comments addendum under "Site")**

GENERAL DESCRIPTION	EXTERIOR DESCRIPTION	FOUNDATION	BASEMENT	INSULATION
No. of Units: one	Foundation: conct per Slab	no	Area Sq. Ft.: none	Roof: <input type="checkbox"/>
No. of Stories: one	Exterior Walls: wood sidg.	Crawl Space: yes	% Finished: na	Ceiling: <input type="checkbox"/>
Type (Det./Att.): DT	Roof Surface: compshngl	Basement: no	Ceiling: na	Walls: <input type="checkbox"/>
Design (Style): Rmblr	Gutters & Dwnspnts: metl/metl	Sump Pump: no	Walls: na	Floor: <input type="checkbox"/>
Existing/Proposed: yes	Window Type: Wd & al	Dampness: _____	Floor: na	None: <input type="checkbox"/>
Age (Yrs.): 32 yrs	Storm/Screen: yes	Settlement: _____	Outside Entry: na	Unknown: <input checked="" type="checkbox"/>
Effective Age (Yrs.): 15	Manufactured House: no	Infestation: noneAprnt		

ROOMS	Foyer	Living	Dining	Kitchen	Den	Family Rm	Rec Rm	Bedrooms	# Baths	Laundry	Other	Area Sq. Ft.
Basement												
Level 1		1	1	1		1		3	1.5			1,294
Level 2												

Finished area above grade contains: **1294sf** Rooms: **7** Bedroom(s): **3** Bath(s): **1.5** Square Feet of Gross Living Area: _____

INTERIOR	Materials/Condition	HEATING	KITCHEN EQUIP	ATTIC	AMENITIES	CAR STORAGE
Floors	Cp&wd/good	Type: Bbrd	Refrigerator: <input type="checkbox"/>	None: <input checked="" type="checkbox"/>	Fireplace(s) #1: <input checked="" type="checkbox"/>	None: <input type="checkbox"/>
Walls	Dryl/good	Fuel: Elect	Range/Oven: <input type="checkbox"/>	Stairs: <input type="checkbox"/>	Patio cvrd: <input checked="" type="checkbox"/>	Garage: <input type="checkbox"/> # of cars: _____
Trim/Finish	wood/good	Condition: fnctnl	Disposal: <input checked="" type="checkbox"/>	Drop Stair: <input type="checkbox"/>	Deck: <input type="checkbox"/>	Attached: <input type="checkbox"/>
Bath Floor	Sht vnl/good	COOLING: _____	Dishwasher: <input checked="" type="checkbox"/>	Scuttle: <input type="checkbox"/>	Porch: <input type="checkbox"/>	Detached: 2 +
Bath Wainscot	Comp	Central: _____	Fan/Hood: <input checked="" type="checkbox"/>	Flour: <input type="checkbox"/>	Fence Wood: <input checked="" type="checkbox"/>	Built-In: <input type="checkbox"/>
Doors	Wood/good	Other: _____	Microwave: <input type="checkbox"/>	Heated: <input type="checkbox"/>	Pool: <input type="checkbox"/>	Carport: <input type="checkbox"/>
		Condition: _____	Washer/Dryer: <input type="checkbox"/>	Finished: <input type="checkbox"/>		Driveway: asphlt

Additional features (special energy efficient items, etc.): **Brick veneer in front; wood fenced yard; circle drive in front will be removed. 720 sf garage/shop att by cvrd patio.**
 Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.
House is in very good condition for its age.
 Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property: **New right of way of Novelty Hill Road will be 20 feet from house. Site access will be changed from Novelty Hill Rd to 206th Av SE.**

ESTIMATED SITE VALUE	\$ 90,000	Comments on Cost Approach (such as, source of cost estimate, site value, square foot calculation and, for HUD, VA and FHA, the estimated remaining economic life of the property).
ESTIMATED REPRODUCTION COST-NEW OF IMPROVEMENTS		Source: Marshall & Swift Residential Cost Handbook
Dwelling 1,294 Sq Ft @ \$ 67.27 = \$	87,047	
Sq Ft @ \$		
Garage/Carport 720 Sq Ft @ \$ 19.68 =	14,169	
Total Estimated Cost New	\$ 101,216	
Less Physical Functional External		
Depreciation 5061	= \$ 5,061	
Depreciated Value of Improvements	= \$ 96,155	
"As-is" Value of Site Improvements	= \$ 10,303	
INDICATED VALUE BY COST APPROACH	= \$ 196,458	

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	20604 NE Novelty Hill Rd Rdmd	15502 Avondale Rd Woodinville	17003 NE 95th St Redmond	17631 NE 160th Pl Woodinville
Proximity to Subject		11 miles north	6 miles west	3 miles west
Sales Price	\$ na	\$ 189,950	\$ 217,500	\$ 236,000
Price/Gross Liv. Area	\$ 0	\$ 149.57	\$ 174.00	\$ 168.57
Data and/or Verification Sources	Inspection	MLS & Assr's rcrds	MLS & Assr's rcrds	MLS & Assr's rcrds
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Sales or Financing		Cnv	Cnv	Cnv
Concessions				
Date of Sale/Time	6/1/00	5/10/00	3/15/00	
Location	Trafc noise	Trafc Noise	No trfc	No Trfc
Leasehold/Fee Simple	Fee	Fee	Fee	Fee
Site	23,745 sf	19,080sf	12900 sf	15225 sf
View	Avg	Avg	Avg	Avg
Design and Appeal	1 Sty Good	1 Sty Good	1 Sty Good	1 Good
Quality of Construction	Avg	Avg	Avg	Avg
Age	33 Yrs	34 Yrs	31 Yrs	30 Yrs
Condition	Good	Good	Good	Good
Above Grade	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths	Total Bdrms Baths
Room Count	7 3 1.5	7 3 1	5 3 1	5 3 1.5
Gross Living Area	1294 Sq. Ft.	1270 Sq. Ft.	1250 Sq. Ft.	1400 Sq. Ft.
Basement & Finished	none	None	None	340 sq ft
Rooms Below Grade				unf -1700
Functional Utility	Average	Avg	Avg	Avg
Heating/Cooling	BB Elect	GFA	BB Elect	GFA
Energy Efficient Items	Typical	Typical	Typical	Typical
Garage/Carport	2 ca det OSNone	+10000	None	+10000
Porch, Patio, Deck	Cvrd patio Deck, sml		Equal	Equal
Fireplace(s), etc.	1 fireplaceout bldg FP		1 fp	1 fp
Fence, Pool, etc.	Fenced yard			
Net Adj. (total)	[X] + [] - \$ 22,000	[X] + [] - \$ 3,000	[] + [X] - \$ 14,700	
Adjusted Sales Price of Comparable	\$ 211,950	\$ 220,500	\$ 221,300	
Comments on Sales Comparison (including the subject property's compatibility to the neighborhood, etc.):	Adjusted value range \$212,000 to \$221,000. Current Market slowdown suggests mid value range. (see attached Comments Addendum)			

ITEM	SUBJECT	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Date, Price and Data	3/98	none	none	none
Source for prior sales	\$173,500			
within year of appraisal	Assr's rcd			
Analysis of any current agreement of sale, option, or listing of the subject property and analysis of any prior sales of subject and comparables within one year of the date of appraisal	Subject listed thru NW MLS 2/98 \$173,500; on mkt 17 days. MLS #98008734			
INDICATED VALUE BY SALES COMPARISON APPROACH				\$ 216,000
INDICATED VALUE BY INCOME APPROACH (If Applicable) Estimated Market Rent \$			na /Mo. x Gross Rent Multiplier	= \$

This appraisal is made [X] "as is" [X] subject to the repairs, alterations, inspections, or conditions listed below [] subject to completion per plans and specifications

Conditions of Appraisal:
 Functional septic is assumed; test is recommended.

Final Reconciliation: Due to age of house, cost approach is considered to be unreliable. Houses are not typically bought and sold as income investments making the income approach not applicable. Most weight to Sales Comp Arch.

The purpose of this appraisal is to estimate the market value of the real property that is the subject of this report, based on the above conditions and the certification, contingent and limiting conditions, and market value definition that are stated in the attached Freddie Mac Form 439/Fannie Mae Form 1004B (Revised 6/93).

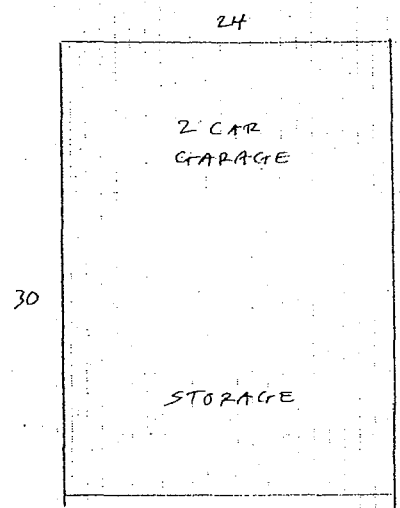
I (WE) ESTIMATE THE MARKET VALUE, AS DEFINED, OF THE REAL PROPERTY THAT IS THE SUBJECT OF THIS REPORT, AS OF May 18, 2000 (WHICH IS THE DATE OF INSPECTION AND THE EFFECTIVE DATE OF THIS REPORT) TO BE \$ 216,000

APPRAISER: *Terry J. Townsend* Renewal SUPERVISORY APPRAISER (ONLY IF REQUIRED): *Birney C. Mellor*

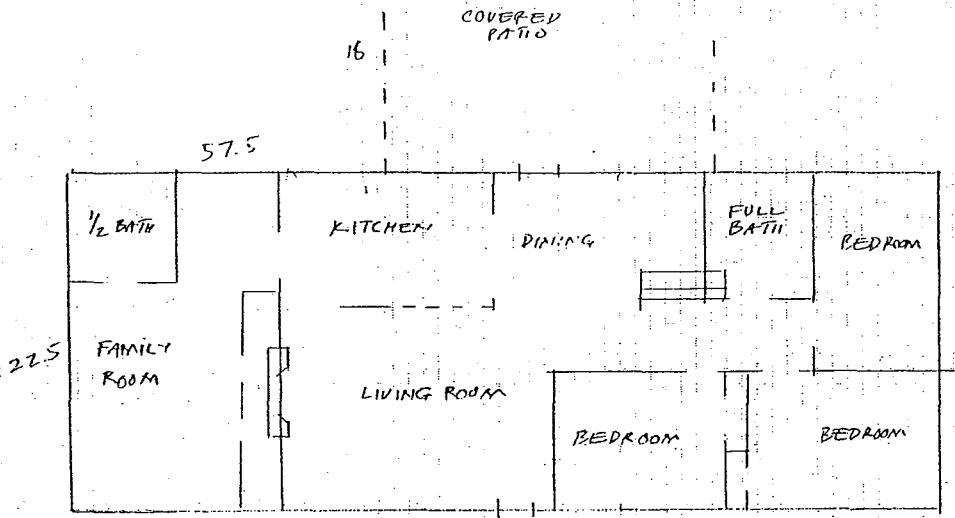
Signature: *Terry J. Townsend* Signature: *Birney C. Mellor* Did: [] Did Not: []
 Name: Terry J. Townsend Name: Birney C. Mellor Inspect Property: []
 Date Report Signed: June 26, 2000 Date Report Signed: 6-29-00
 State Certification # TO-WN-ST-J6490A State WA State Certification # 27001 MELLORES762 State: []
 Or State License # Or State License # State: []

SKETCH ADDENDUM

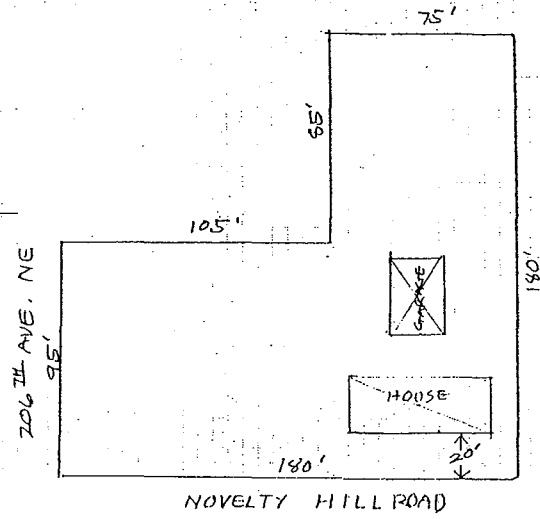
Borrower Owner:
 Property Address 20604 NE Novelty Hill Rd. County King
 City Redmond Zip Code 98052
 State WA
 Lender/Client Appraiser: Terry J. Townsend; for: King County Property Services Div.



SUBJECT IMPROVEMENTS

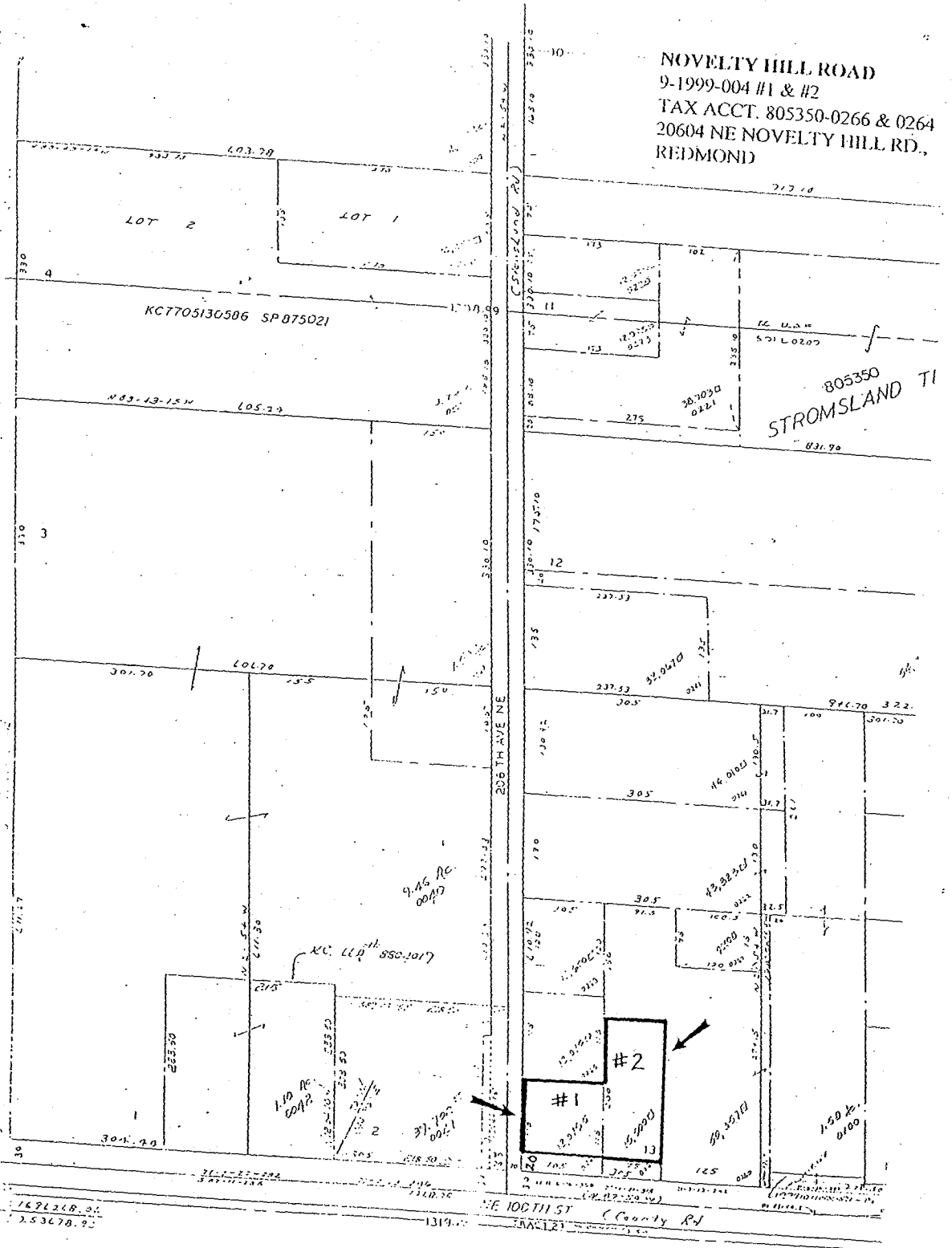


SUBJECT SITE



LOCATION OF IMPROVEMENTS IS APPROXIMATE

NOVELTY HILL ROAD
9-1999-004 #1 & #2
TAX ACCT. 805350-0266 & 0264
20604 NE NOVELTY HILL RD.,
REDMOND



1672218.21
253678.92

1319.00

NE 100TH ST (County Rd)
TRAC 123

COMMENTS ADDENDUM

SITE

Subject is composed of two abutting tax lots that were acquired by King County in connection with improvements to Novelty Hill Road. Tax lot -0266 was improved with a single family residence which has been removed. The remainder of this tax lot will be merged with Tax Lot -0264. The driveway access to the property being appraised will be from 206th Ave. NE. The new tax lot will most likely be 23,475-sq. ft. This is the appraiser's calculation; no legal description has been written and no survey has been made. This site size is used for appraisal purposes; any change in the final site size could have an effect on value.

SALES COMPARISON ANALYSIS (cont. from page 2)

Comparable Sale No. 1 like the subject fronts on a very busy street. The site size is only slightly smaller but slopes down to the rear resulting in less utility. The comparable sale property has no garage and the only outbuilding is much smaller than the garage/shop of the subject.

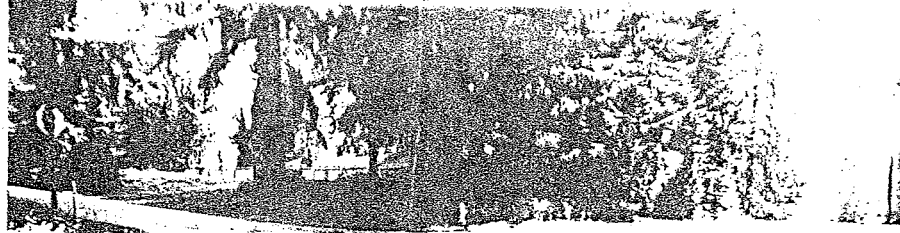
Comparable Sale No. 2 is located inside the City of Redmond but is a short-platted parcel that sits back from the city sidewalks and frontage street resulting in a more or less rural environment. The original attached garage appears to have been finished into living space. The house is the same style, age and size as the subject and appears to have had similar upgrading.

Comparable Sale No. 3 is physically closest to subject in a rural residential neighborhood. Although the site is smaller, the adjustment is minimum due to the superior landscaping. Although the house is slightly larger than the subject the difference is not considered significant and the bedroom/bathroom count is the same.

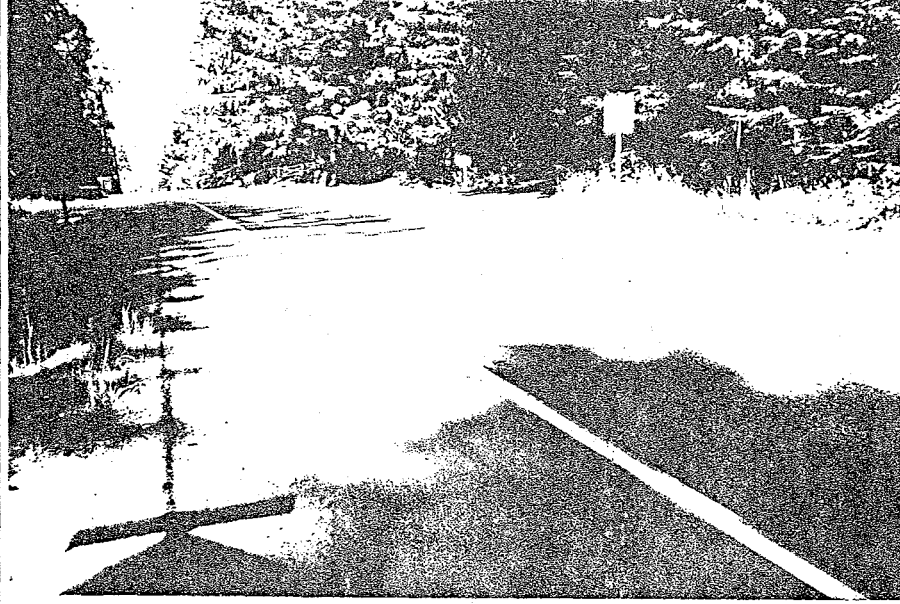
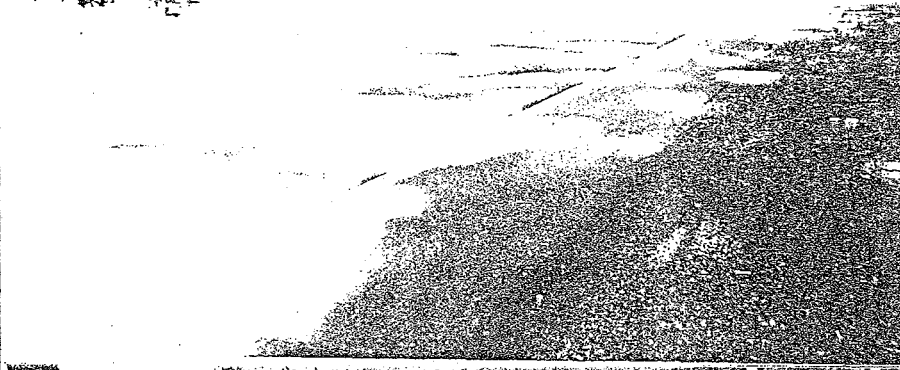
Reconciliation: The indicated range as adjusted is \$212,000 to \$221,000. Each of the comparable sales is generally similar to subject but with some significant differences. Giving equal weight to each comparable sale the mid-point of \$216,000 is concluded to be the most probable value.

OWNER: Ring County
20064 4th Street, NW
Redmond
Washington
Ring County Property Services Division

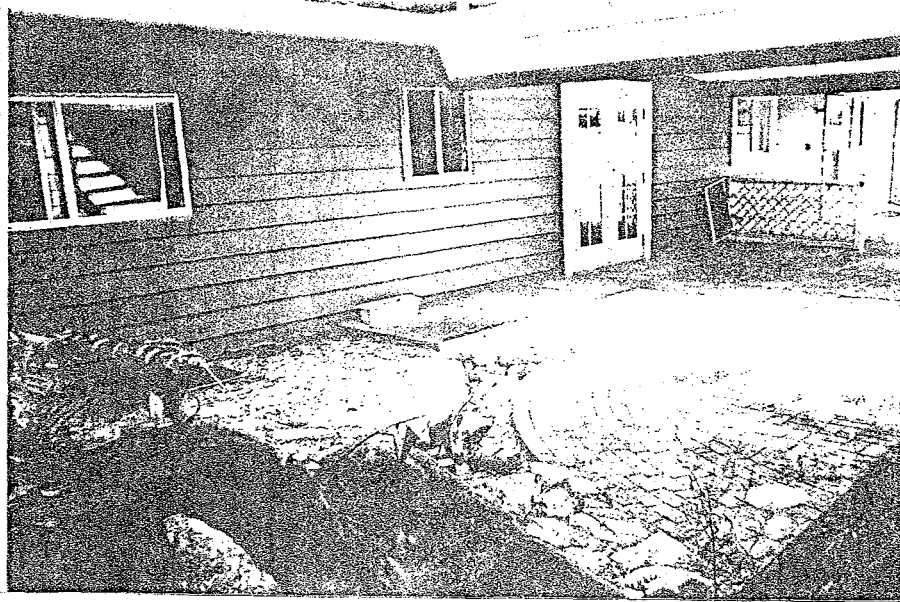
SUBJECT PROPERTY



Novelty Hill Rd
from 206th
intersection,
looking easterly;
Subject is on
the left side of
the road.



Novelty Hill Rd
looking
westerly;
subject is on
the right.



Rear of Subject
showing covered
patio

PHOTOGRAPH ADDENDUM

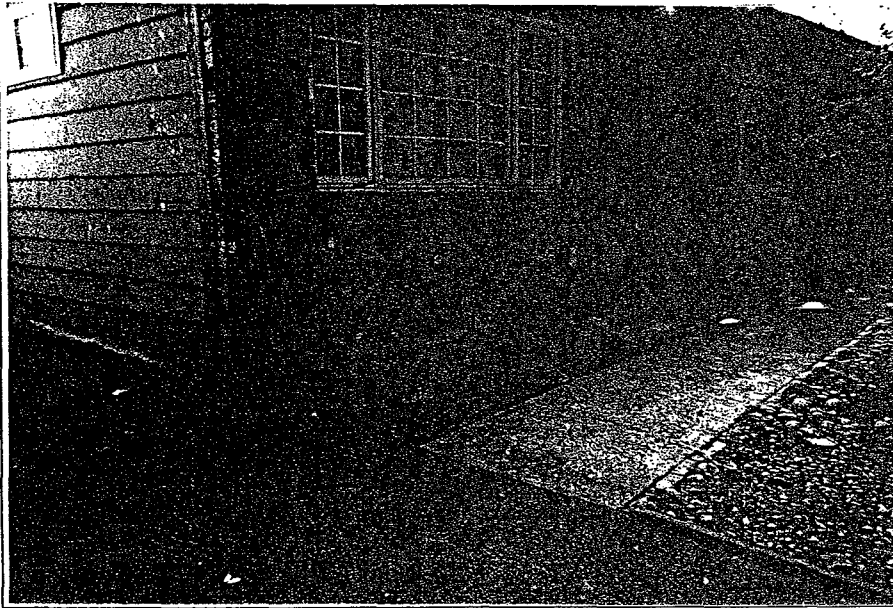
Borrower na OWNER: King County
Property Address 20604 NE Novelty Hill Road
City Redmond County King
State Washington Zip Code 98052
Lender/Client King County Property Services Division

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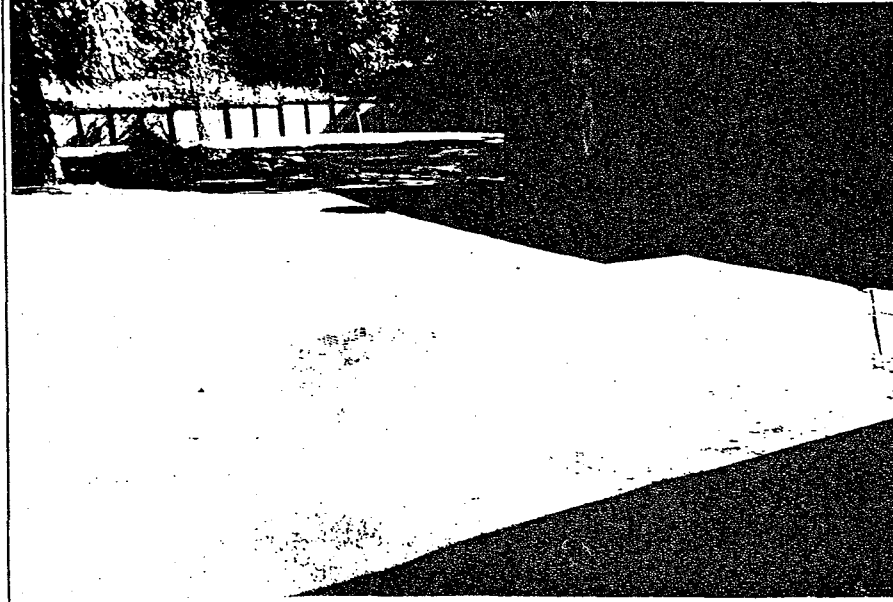
SUBJECT PROPERTY



Front of house from south east corner. House is secluded by trees.



Front of Subject house from south west corner.



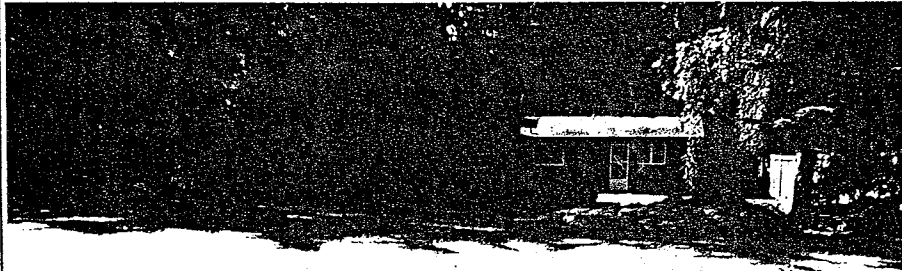
Detached garage shop

PHOTOGRAPH ADDENDUM

Borrower na OWNER: King County
 Property Address 20604 NE Novelty Hill Road
 City Redmond County King
 State Washington Zip Code 98052
 Lender/Client King County Property Services Division

9

SUBJECT PROPERTY



Backyard of remaining house looking at rear of house

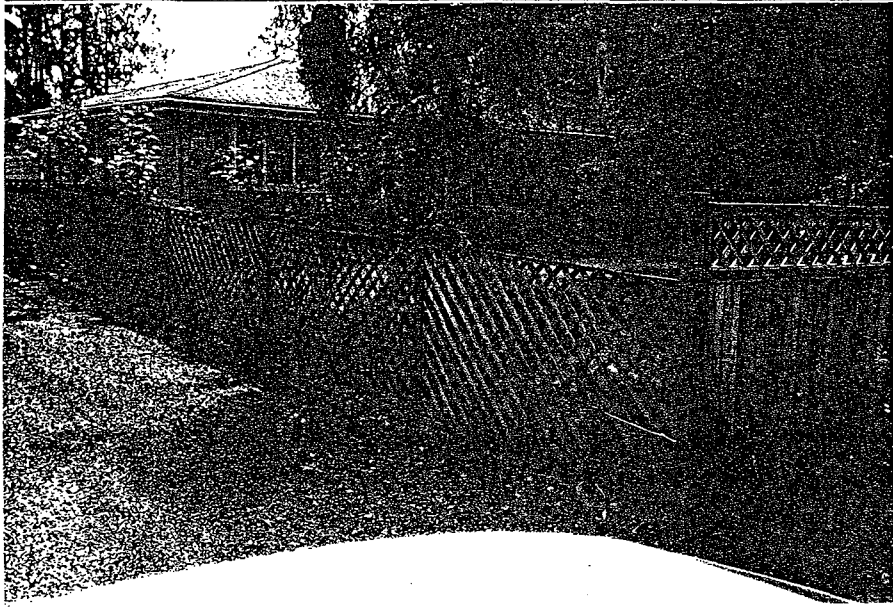


Corner lot, site of house that has now been removed. New drive to serve remaining house will extend from this street (206th)

PHOTOGRAPH ADDENDUM

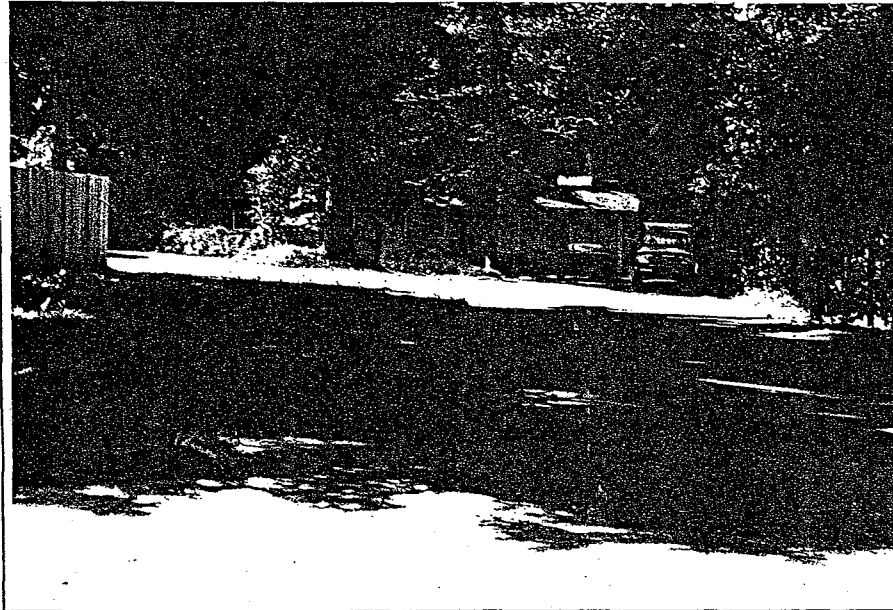
Owner: na OWNER: King County
Property Address 20604 NE Novelty Hill Road
City Redmond County King
State Washington Zip Code 98052
Sender/Client King County Property Services Division

9



Comparable Sale
Number 1

15502 Avondale
Road, Woodinville



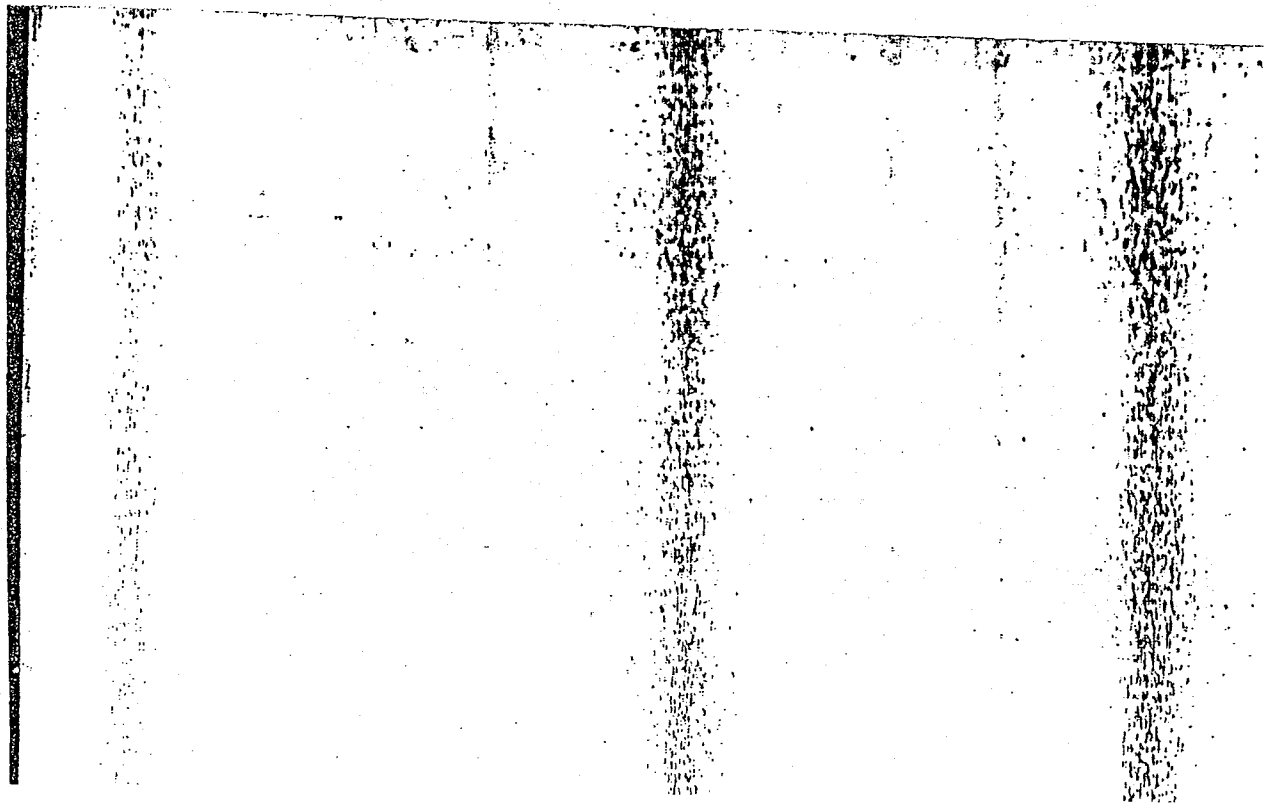
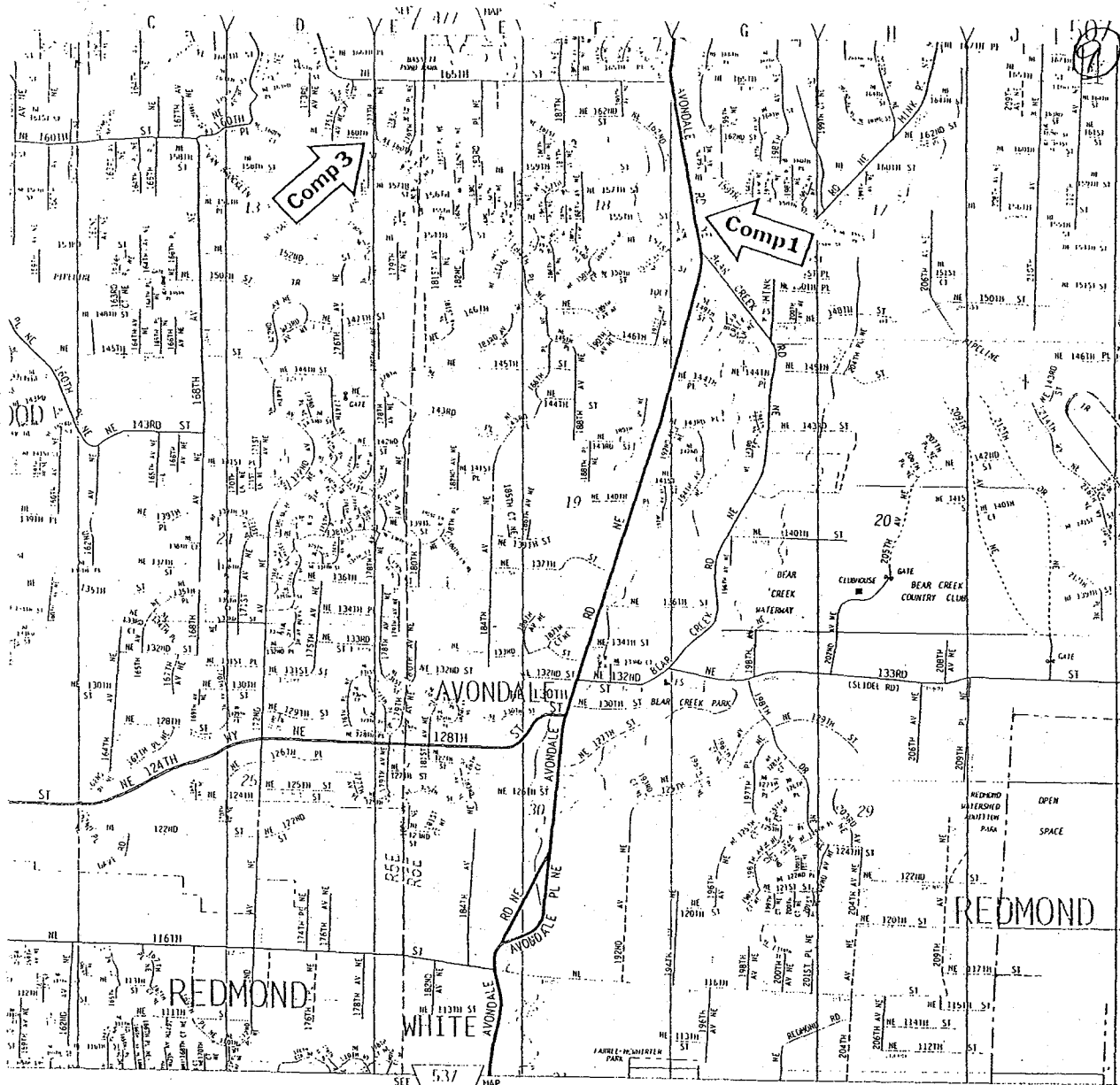
Comparable Sale
Number 2:

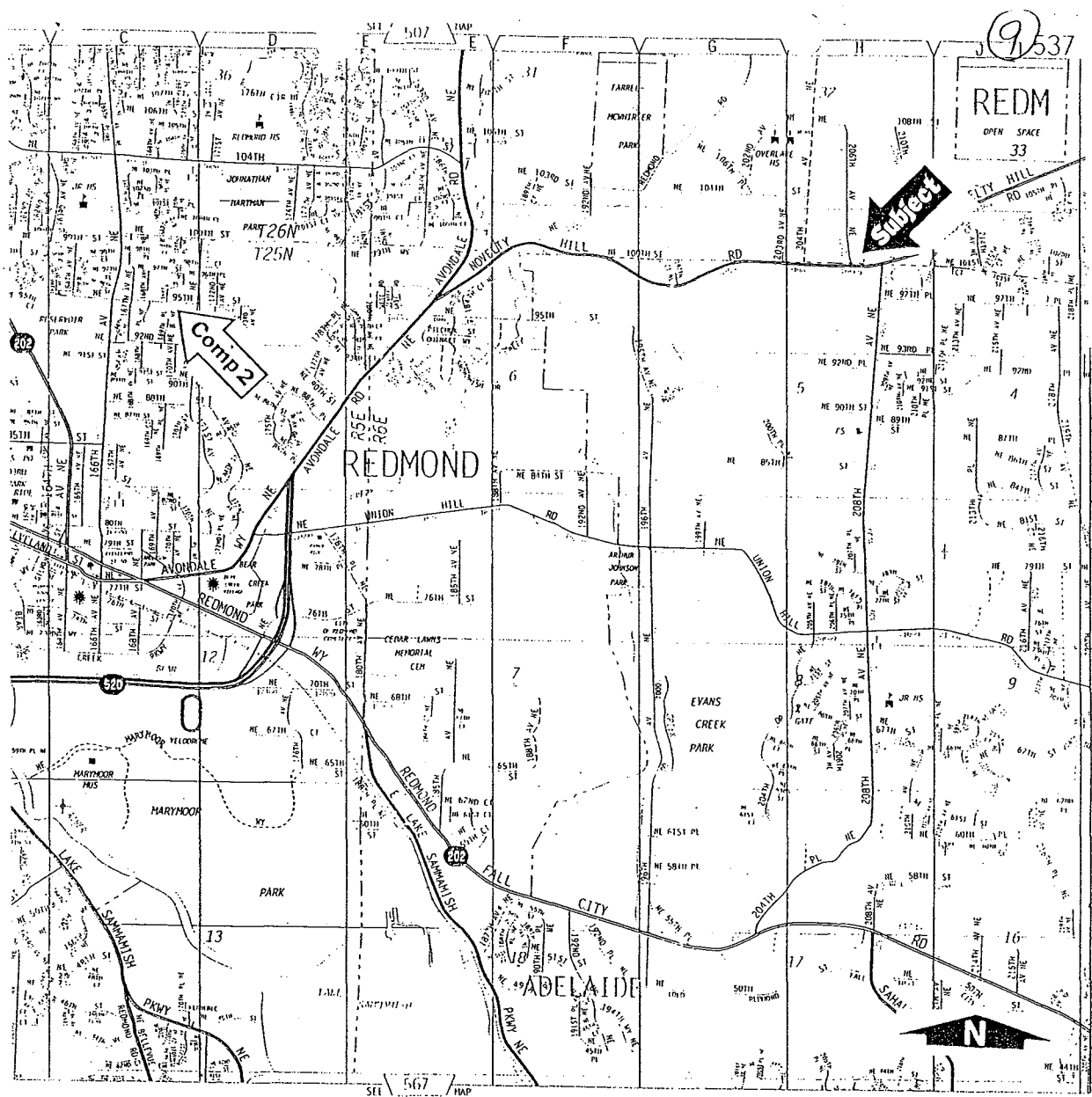
17003 NE 95th
St., Redmond



Comparable Sale
Number 3:

17631 NE 160th
Place,
Woodinville





9537
REDM
OPEN SPACE
33

Subtract

Comp 2



5617 MAP

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustments should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgement.

STATEMENT OF LIMITING CONDITIONS AND APPRAISER'S CERTIFICATION

CONTINGENT AND LIMITING CONDITIONS: The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
2. The appraiser has provided a sketch in the appraisal report to show approximate dimensions of the improvements and the sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
5. The appraiser has estimated the value of the land in the cost approach at its highest and best use and the improvements at their contributory value. The separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
6. The appraiser has noted in the appraisal report any adverse conditions (such as, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property or adverse environmental conditions (including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
7. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
8. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice.
9. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
10. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower; the mortgagee or its successors and assigns; the mortgage insurer; consultants; professional appraisal organizations; any state or federally approved financial institution; or any department, agency, or instrumentality of the United States or any state or the District of Columbia; except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.

APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

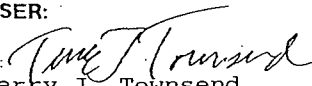
1. I have researched the subject market area and have selected a minimum of three recent sales of properties most similar and proximate to the subject property for consideration in the sales comparison analysis and have made a dollar adjustment when appropriate to reflect the market reaction to those items of significant variation. If a significant item in a comparable property is superior to, or more favorable than, the subject property, I have made a negative adjustment to reduce the adjusted sales price of the comparable and, if a significant item in a comparable property is inferior to, or less favorable than the subject property, I have made a positive adjustment to increase the adjusted sales price of the comparable.
2. I have taken into consideration the factors that have an impact on value in my development of the estimate of market value in the appraisal report. I have not knowingly withheld any significant information from the appraisal report and I believe, to the best of my knowledge, that all statements and information in the appraisal report are true and correct.
3. I stated in the appraisal report only my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the contingent and limiting conditions specified in this form.
4. I have no present or prospective interest in the property that is the subject to this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or the estimate of market value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property.
5. I have no present or contemplated future interest in the subject property, and neither my current or future employment nor my compensation for performing this appraisal is contingent on the appraised value of the property.
6. I was not required to report a predetermined value or direction in value that favors the cause of the client or any related party, the amount of the value estimate, the attainment of a specific result, or the occurrence of a subsequent event in order to receive my compensation and/or employment for performing the appraisal. I did not base the appraisal report on a requested minimum valuation, a specific valuation, or the need to approve a specific mortgage loan.
7. I performed this appraisal in conformity with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place as of the effective date of this appraisal, with the exception of the departure provision of those Standards, which does not apply. I acknowledge that an estimate of a reasonable time for exposure in the open market is a condition in the definition of market value and the estimate I developed is consistent with the marketing time noted in the neighborhood section of this report, unless I have otherwise stated in the reconciliation section.
8. I have personally inspected the interior and exterior areas of the subject property and the exterior of all properties listed as comparables in the appraisal report. I further certify that I have noted any apparent or known adverse conditions in the subject improvements, on the subject site, or on any site within the immediate vicinity of the subject property of which I am aware and have made adjustments for these adverse conditions in my analysis of the property value to the extent that I had market evidence to support them. I have also commented about the effect of the adverse conditions on the marketability of the subject property.
9. I personally prepared all conclusions and opinions about the real estate that were set forth in the appraisal report. If I relied on significant professional assistance from any individual or individuals in the performance of the appraisal or the preparation of the appraisal report, I have named such individual(s) and disclosed the specific tasks performed by them in the reconciliation section of this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in the report; therefore, if an unauthorized change is made to the appraisal report, I will take no responsibility for it.

SUPERVISORY APPRAISER'S CERTIFICATION: If a supervisory appraiser signed the appraisal report, he or she certifies and agrees that: I directly supervise the appraiser who prepared the appraisal report, have reviewed the appraisal report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certifications numbered 4 through 7 above, and am taking full responsibility for the appraisal and the appraisal report.

ADDRESS OF PROPERTY APPRAISED:

20604 NE Novelty Hill Road, Redmond, Washington 98052

APPRAISER:

Signature: 
 Name: Terry J. Townsend
 Date Signed: June 27, 2000
 State Certification #: TO-WN-ST-J6490A
 or State License #:
 State: Washington
 Expiration Date of Certification or License: 9/1/01

SUPERVISORY APPRAISER (only if required):

Signature:
 Name:
 Date Signed:
 State Certification #:
 or State License #:
 State:
 Expiration Date of Certification or License:

Did Did Not Inspect Property



2000.464

D - (10)

Project Name	File & Tax No.	Size	Jurisdiction	Zoning	Owner	Appraised Value
Sahalee Way NE	R/W 1979 #19 172506-9084	11.15 Ac.	King County	RA10 P	Roads Services	\$180,000

Property Address: 48xx Sahalee Way NE, Redmond

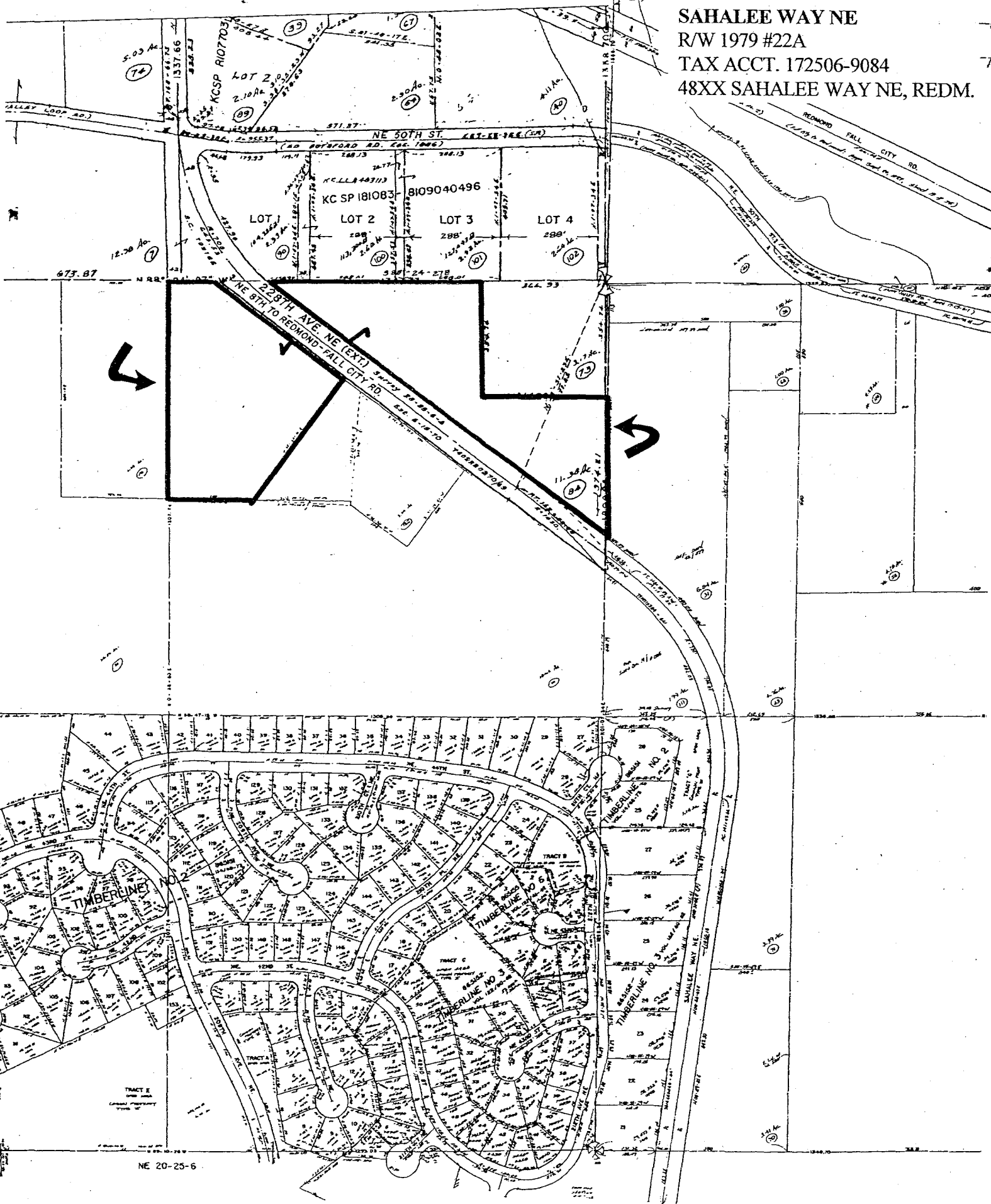
The property was purchased by the Roads Division in 1977 in conjunction with a road project along 228th Ave. NE.

The 11 acre property is divided into two parcels, each approximately 5.5 acres, by Sahalee Way NE. The southerly portion is wooded and slopes upward from Sahalee Way NE. The northerly portion slopes downward from Sahalee Way NE. There is a potential territorial view from both parcels. The property should accommodate two building sites: one on the northerly portion and one on the southerly portion.

During 1999, the Roads Division placed a "hold" on this property pending review by the Roads Division's Environmental Services Unit for its potential as an Endangered Species Act (ESA) mitigation site. As a result of the review, the "hold" has been lifted and the property released for sale.

The property is located outside of the urban growth boundary and has no sewer available so it is not suitable for affordable housing.

SAHALEE WAY NE
R/W 1979 #22A
TAX ACCT. 172506-9084
48XX SAHALEE WAY NE, REDM.





King County
Property Services Division
Department of Construction and Facilities Management

SURPLUS PROPERTY REPORT

FROM: Carol J. Thompson

Inventory and Sales Officer

Date: June 15, 1998

TO: Harold McNelly

Acquisition Supervisor

- I. PURPOSE:** Appraisal of Surplus property.
- II. ORIGIN:** Disposal action on this property was generated by: n/a
- III. BACKGROUND:** This property was declared excess by: n/a

SURPLUS PROPERTY REPORT*

IV. IDENTIFICATION

- A. Tax Account No.:** 172506-9084
- B. Legal Description:** (partial) Ptn of SE ¼ Sect 17, Twn 25, Rng 6 E, WM
- C. Location of Subject Property:** East and West side of 228th Ave. NE (AKA Sahalee Way NE), ½ mile (m/l) south of Redmond-Fall City Road near the Sahalee Golf and Country Club. The town of Redmond is 4-5 miles north; the town of Issaquah is 5-6 miles to the south. Lake Sammamish is several miles west.

V. PROPERTY DESCRIPTION:

- A. Physical Features:** The ownership is divided in to two parcels by Sahalee Way NE. The southerly part is a steep slope up in places, wooded and has standing and running water in places. The northerly parcel slopes down sharply from the frontage street; there may be standing and/or running water in places. There is a potential territorial view from both parcels.
- B. Elements That Relate to Marketability:**
 - 1. Access** Public, asphalt paved county road, Sahalee Way NE; a local arterial carrying a significant volume of traffic.
 - 2. Size** 11.15 acres; about 6 acres per parcel
 - 3. Utilities** Electricity is in the street; there is no water or sewer.
- C. Location:** Subject is located in the Sahalee area of the Issaquah Plateau. The region is undergoing rapid upper-mid to upper priced residential development. There are scattered platted residential subdivisions with development taking the form of filed plats of single family residential lots, condominiums and small acreage parcels with upper priced new home construction.
- D. Existing and/or Potential Zoning:** King County Title 21A RA 10 P; one dwelling unit per each 10 acres with site specific restrictions. The site is outside of the King County Comprehensive Plan designated Urban Growth area.
- E. Improvements:** There are no building or other improvements.
- F. Highest and Best Use as an Entity to the Most Probable Market:** One single family residence on each of the two existing parcels.
- G. Enhancement Due To Attachment of the Subject to One Or More of the Abutters:** No apparent enhancement.

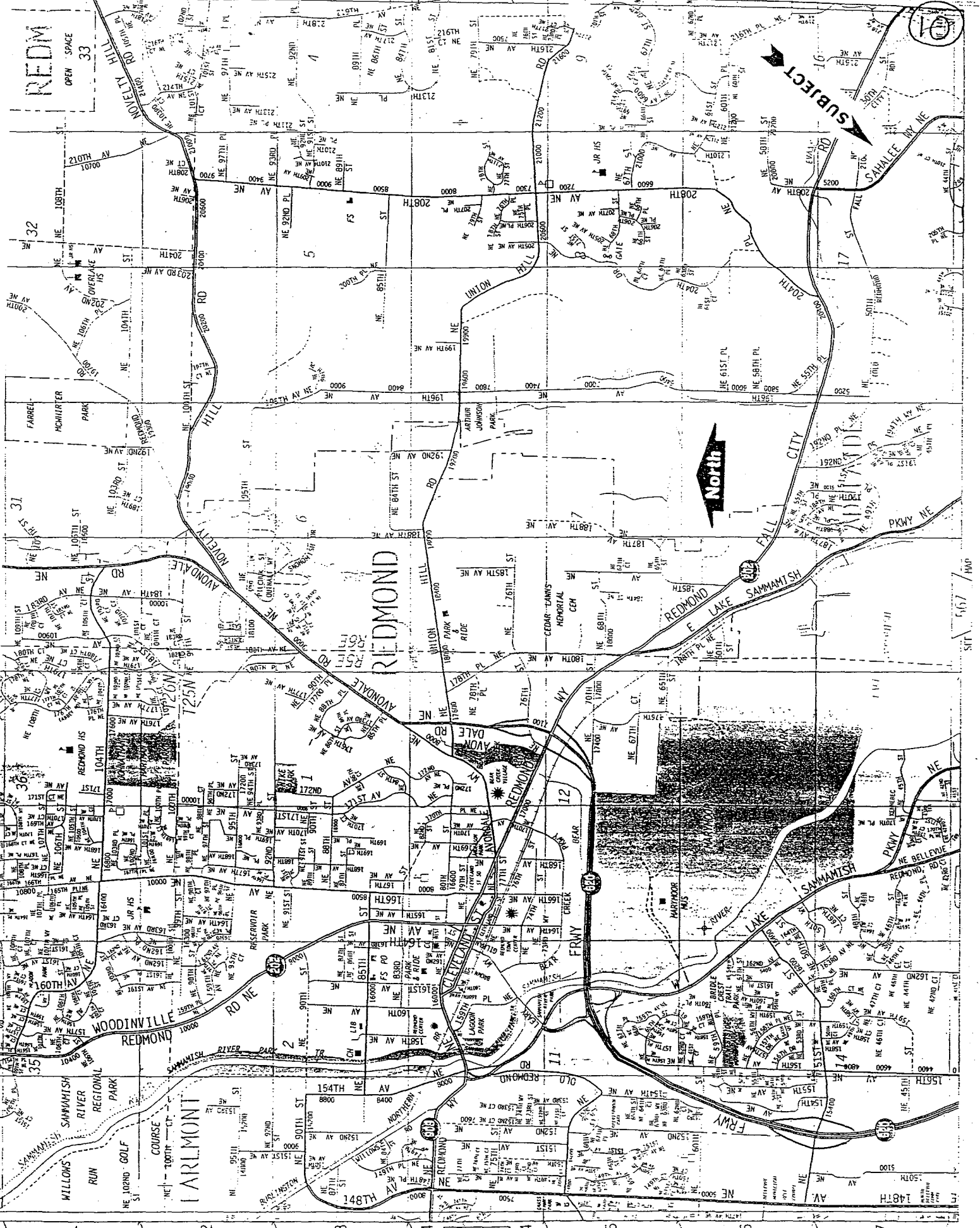
* This form is based on WSDOT Surplus Property Report 261-005, Change 19, May 1985 and is completed in compliance with WSDOT Right of Way Manual M 26-01, Change 24, August 1991. Page 1 of the Report, items I., II. And III. are completed by the Chief Right of Way Agent when used by the State of Washington. For purposed of King County, Property Services Division use of page 1 and Item VII., Section E. may be omitted or completed subsequent to the appraisal.

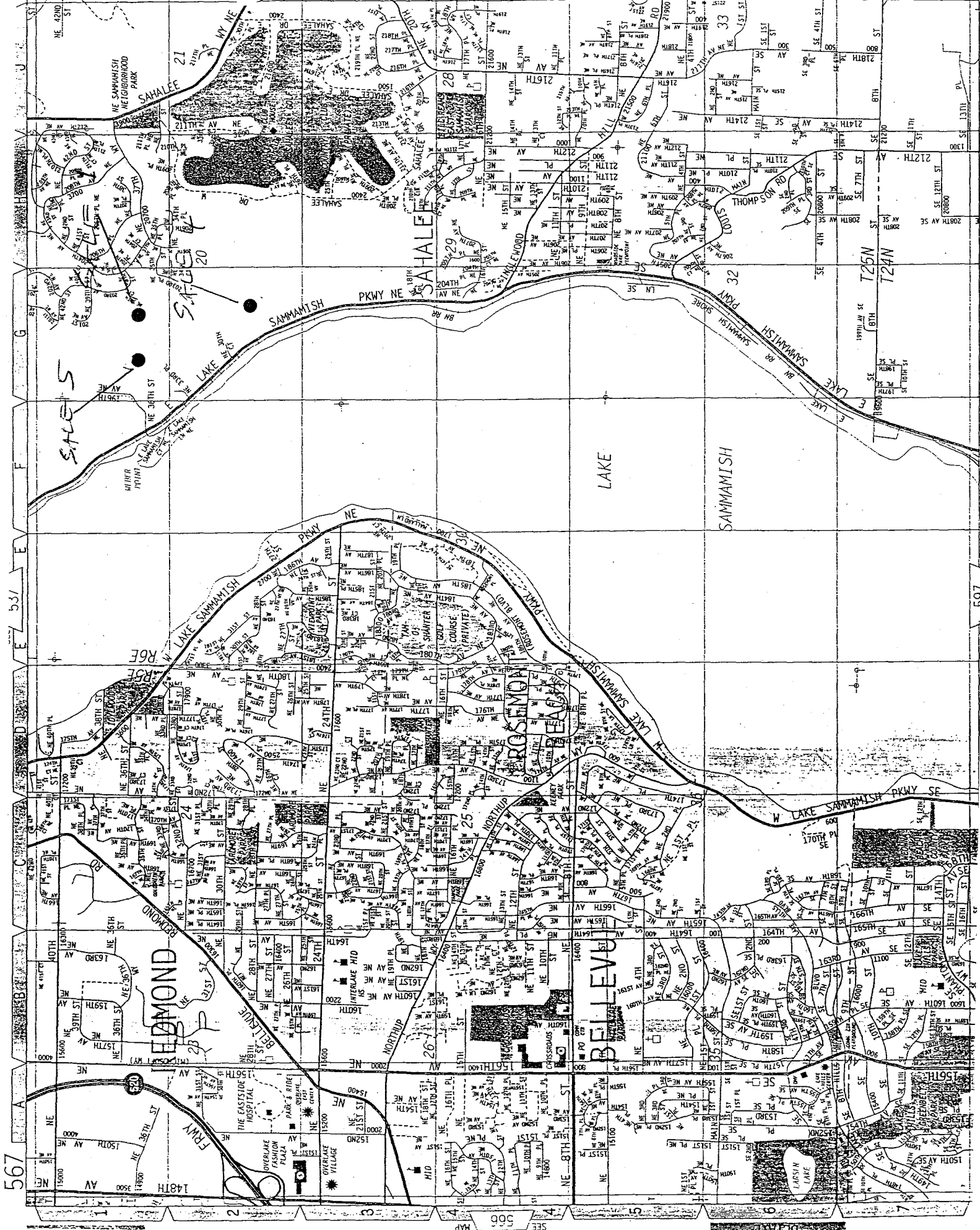
SKETCH AND PHOTOGRAPH: Need not be drawn to scale but must include dimensions of land and any improvements, access frontages, or easements, photo directions, north arrow, abutter tracts labeled "A", "B", "C," etc., and nearness to a landmark so it can be located in the field. A minimum of one photo of the parcel is required in this section.

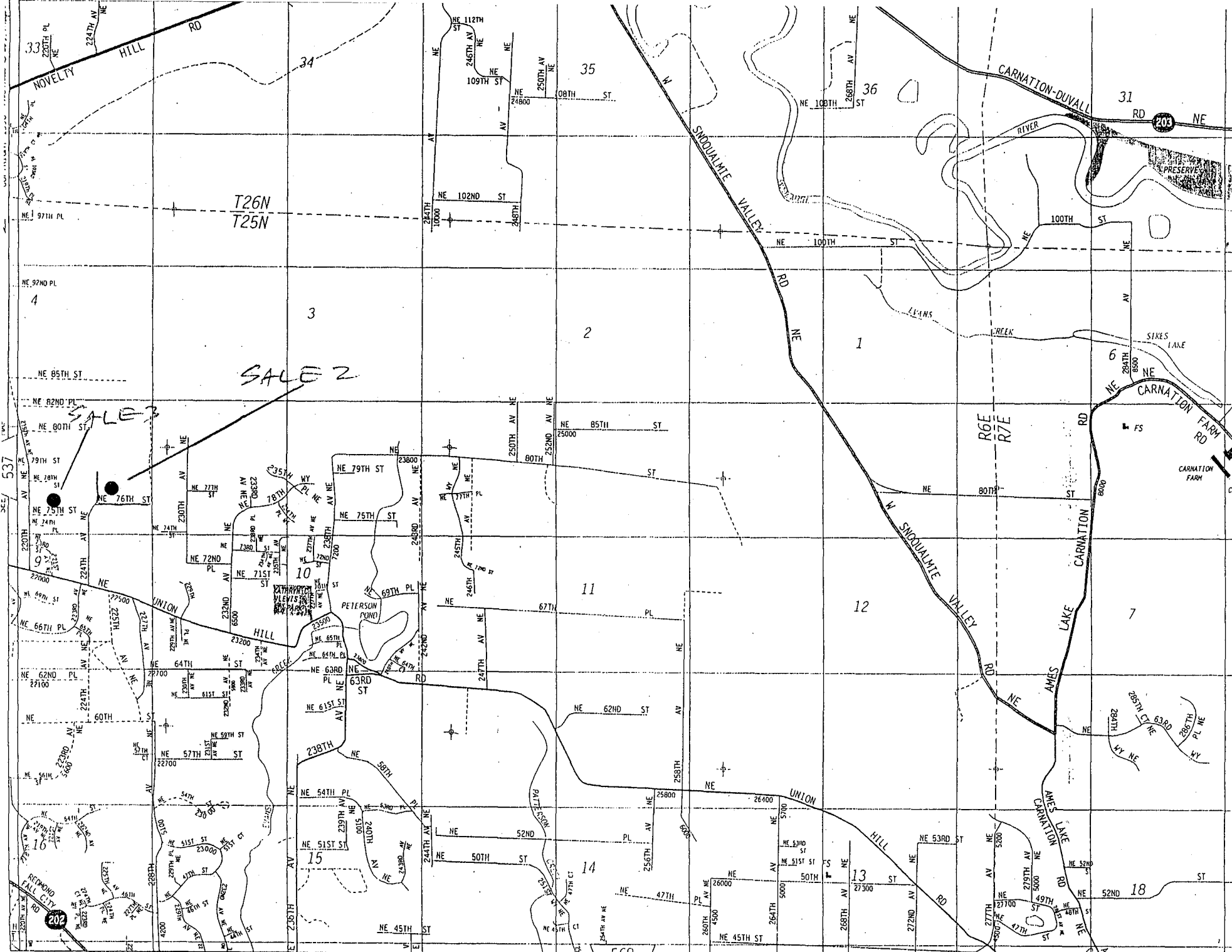




SUBJECT







KING CO

SEE 539 MAP

DETAILED

10

VI. CORRELATION

A. Sales Reconciliation

The appraiser correlates attached comparable sales *Market Data (WSDOT Form 261-020 or equal to an estimate of the market value as an entity. If the parcel is such that no sales of comparable properties exist, the Appraiser estimates value and justifies the conclusion using sound and consistent reasoning.*

(Comp No.) Tax Account No.	Sale Price	Sale Date	Site Size (sq. ft.) (acres)	Sale Price per Sq. Ft. Acre	Sale Price per Residential Site
(1) 202506-9049	\$255,000	6/2/98	219,978 sf 5.05 ac	\$1.16/sf \$50,495/ac	\$255,000
(2) 092506-9047	\$170,000	10/31/97	219,109sf 5.03 ac	\$0.78/sf \$33,797/ac	\$170,000
(3) 092506-9032	\$140,000	10/24/97	57,931 sf 1.33 ac	\$2.42/sf \$105,263/ac	\$140,000
(4) 202506-9098	\$197,500	10/24/97	98,832 sf 2.20 ac	\$2.00/sf \$89,773/ac	\$197,500
(5) 202506-9043	\$30,000	3/27/98	43,560 sf 1.00 ac	\$0.69/sf \$30,000/ac	na

Reconciliation Due to the limited time frame allotted to evaluation of surplus properties a separate sales data sheet such as WSDOT Form 261-020 has not been prepared for each parcel. The detailed information package for each comparable sale is retained in the appraiser's files and is available if needed.

A survey of the conventional unit prices of raw acreage, i.e. sale price per acre or sale price per sq. ft., shows a wide value range indication. Also shown is that properties having widely varying characteristics, e.g. sales 2 and 5, may have unit prices that seem to indicate a very tight value range. These considerations weaken the use of sale price per sq. ft. or sale price per acre as a comparative unit. The sale price per residential site on the other hand forms a fairly tight value range for sites of any size. It is the appraiser's conclusion that Sale Price per Residential Site is the most viable unit of comparison.

Comparable Sale 1 is adjacent to an upper priced subdivision and has a view of Lake Sammamish. The large size helps mitigate the sloping topography and erosion-slide danger. Comparable Sale 2 is not in an upper priced neighborhood although there some upper priced homes in the area. Sale 2 also has inferior access and no view. The size of Sale 2 provides sufficient room for a well and septic. Overall, these two comparable sale are superior to the subject as to topography, access and/or view amenities.

Comparable Sales 3 and 4 are smaller sites but the sale prices are not much lower than that of Sales 1 and 2. Comparable Sale 5 has no apparent access and most likely is too small to build a house on due to slope and erosion. When purchasing a site for residential development, buyers must consider the possible construction problems such as slope, drainage, availability of utilities or suitability for on site utilities. If the viability of these considerations is not known, a speculative element is introduced that typically has a negative impact on value.

Since the subject site is physically divided into two lots by a bisecting road, the ownership is most likely grandfathered for two residential sites. The physical characteristics and speculative elements suggest downward adjustments to all of the comparable sales for comparison. The most probable value is concluded to be \$90,000 per parcel for a total of \$180,000 for the total ownership.

B. Names and Addresses of Abutting Owners

In this section the Appraiser lists the names and mailing addresses of the abutters noted as "A," "B," etc., on the sketch. In the case of abutters under contract, the contract vendee is considered the abutting owner.
SEE ATTACHED

VII. EVALUATION DATA

- A. Appraised Value as an Entity: \$ 180,000
- B. Unit Value of Abutting Lands
 - Abutter A \$
 - Abutter B \$
 - Abutter C \$
- C. Unit Value of Abutting Lands and subject joined as one
 - Abutter A \$
 - Abutter B \$
 - Abutter C \$

Contributing value of subject to abutters will be estimated on request from Surplus Property Section.

Terry J. Townsend
 Appraiser: Terry J. Townsend Date: November 30, 1998

- D. Review Appraiser's Determination of Entity Value \$

Bryan L. M. [Signature] 11-30-98
 Review Appraiser Date

Negotiations Range \$ _____ to \$ _____

VIII. COMMENTS: By _____ Title _____

IX. RECOMMENDATIONS FOR DISPOSAL:

- A.
- B.
- C.
- D.

X I hereby declare subject property SURPLUS to King County's needs subject to the following conditions:

- A. The Project Development Engineer shall supervise all required plan revisions.
- B.
- C.
- D.

INSTRUCTIONS

Property Management Section originates; completes Items II, III, IV and sketch under Item V if plan sheet does not show subject and abutters adequately; transmits partially completed form to Appraisal Section Supervisor.

Appraisal Section completes Items V, VI, and VII A, B, C. Under VI, appraiser shows his/her correlation of comparable sales attaching completed Market Data (DOT Form 261-020 or equal). If no sales of comparable properties exist appraiser justifies conclusion(s) of value. Appraisers are required to list all names and addresses of abutters and designate these ownerships by corresponding letters on the report sketches.

If property so complex as to require another type appraisal, appraiser so states under Item VI and attaches appraisal report in duplicate.

Items VII B and C are completed for each abutting property (coded to sketch from the appraiser's knowledge of sales in the area and/or opinions of local brokers.

Appraisal Review section reviews package: enters DV of subjects entity value in Item VII D, signing and dating as indicated. If DV different from appraiser's value justifies in space provided. If reviewer finds appraisal data insufficient for DV, returns package to Appraisal Section Supervisor by IDC explaining insufficiency.

Property and Relocation Branch Supervisor (or his/her designee) completes Heading, Date, Items VII E, and IX: transmits completed, the package to the Chief Right of Way Agent, who in turn forwards to the Design Engineer for Approval.

*-----: MetroScan / King

Owner :Lyman John & Robin
Site :21215 NE 50th St Redmond 98053
Mail :10608 325th Ave NE Carnation Wa 98014
Use :101 Res,Single Family Residence
Lgl :STR 162506 TAXLOT 31 W 367.35 FT
Bedrm:3 Bth F3H:1/ / Stories:1.5 BldgSF:950

*-----: MetroScan / King

Owner :Watkins Ray B
Site :*No Site Address*
Mail :816 W Fork Trout Creek Rd Republic Wa 99166
Use :901 Vacant,Residential
Lgl :STR 172506 TAXLOT 50 E 1/2 OF NE
Bedrm: Bth F3H: / / Stories: BldgSF:

*-----: MetroScan / King

Owner :Weigand Richurd Dave
Site :21201 NE 50th St Redmond 98053
Mail :21201 NE 50th St Redmond Wa 98053
Use :101 Res,Single Family Residence
Lgl :STR 172506 TAXLOT 73 E 366.93 FT
Bedrm:4 Bth F3H:2/ / Stories:1.5 BldgSF:3,120

*-----: MetroScan / King

Owner :Clapp Mary Lee
Site :*No Site Address*
Mail :20929 NE 50th St Redmond Wa 98053
Use :901 Vacant,Residential
Lgl :STR 172506 TAXLOT 90 LOT 1 LESS
Bedrm: Bth F3H: / / Stories: BldgSF:

*-----: MetroScan / King

Owner :Clapp Mary Lee
Site :20929 NE 50th St Redmond 98053
Mail :20929 NE 50th St Redmond Wa 98053
Use :101 Res,Single Family Residence
Lgl :STR 172506 TAXLOT 100 LOT 2 LESS
Bedrm:4 Bth F3H:1/2 / Stories:1.5 BldgSF:3,360

*-----: MetroScan / King

Owner :Malmassari Robert J & Lori L
Site :21019 NE 50th St Redmond 98053
Mail :21019 NE 50th St Redmond Wa 98053
Use :101 Res,Single Family Residence
Lgl :STR 172506 TAXLOT 101 LOT 3 TGW
Bedrm:4 Bth F3H:2/ /1 Stories:2 BldgSF:2,120

*-----: MetroScan / King

Owner :Willada Logging Co Inc
Site :*No Site Address*
Mail :Rr 3 Box 433 Raymond Wa 98577
Use :901 Vacant,Residential
Lgl :STR 172506 TAXLOT 128 PORTION OF
Bedrm: Bth F3H: / / Stories: BldgSF:

Parcel # :162506 9031 01
Sale Date :04/30/86
Sale Price :\$68,500
Asd.V :\$145,000
Q:SW S:16 T:25N R:06E
Ac:6.88 YB:1923 Ph:425-788-6445

Parcel # :172506 9050 06
Sale Date :08/29/88
Sale Price :
Asd.V :\$172,000
Q:SE S:17 T:25N R:06E
Ac:4.94 YB: Ph:509-775-3484

Parcel # :172506 9073 09
Sale Date :
Sale Price :
Asd.V :\$244,000
Q:SE S:17 T:25N R:06E
Ac:3.17 YB:1914 Ph:425-868-5841

Parcel # :172506 9090 08
Sale Date :08/07/95
Sale Price :
Asd.V :\$100,000
Q:NE S:17 T:25N R:06E
Ac:2.64 YB: Ph:

Parcel # :172506 9100 06
Sale Date :08/07/95
Sale Price :
Asd.V :\$293,000
Q:NE S:17 T:25N R:06E
Ac:2.64 YB:1983 Ph:

Parcel # :172506 9101 05
Sale Date :08/15/84
Sale Price :\$37,500
Asd.V :\$216,000
Q:NE S:17 T:25N R:06E
Ac:2.64 YB:1987 Ph:

Parcel # :172506 9128 04
Sale Date :
Sale Price :
Asd.V :\$100,000
Q:SE S:17 T:25N R:06E
Ac:3.53 YB: Ph:

10



Project Name	File & Tax No.	Size	Jurisdiction	Zoning	Owner	Appraised Value
SW Roxbury St.	R/W 1926 #19 797320-0710	6,727 sq. ft.	King County	R6	Roads Services	\$35,000

Property Address: SW Roxbury St. & 10th Ave. SW, Seattle

The property was purchased by the Roads Division in 1973 in conjunction with the road widening project for SW Roxbury St.

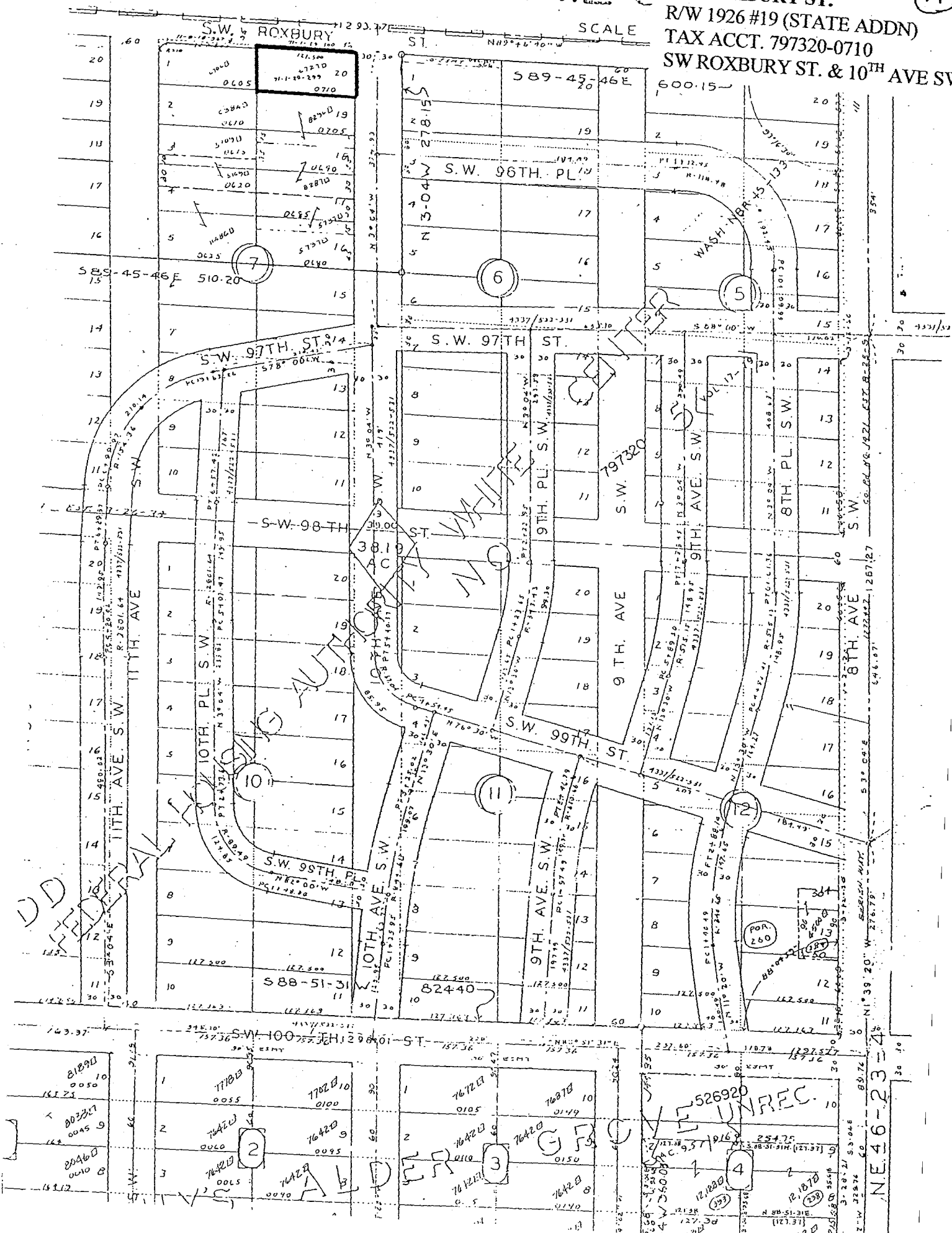
The property is level above a retaining wall along SW Roxbury St. Public transportation runs along SW Roxbury St. with the White Center shopping area located 4 – 5 blocks to the west.

The property was offered for sale through a Request for Proposal process for affordable housing purposes in 1998 with no acceptable offers received. It was again offered for sale through a Request for Proposal process for affordable housing in May 2000 with no offers received. Therefore, apparently the property is not suitable for affordable housing and will be offered for public sale.

N.W. 4

SW ROXBURY ST.
R/W 1926 #19 (STATE ADDN)
TAX ACCT. 797320-0710
SW ROXBURY ST. & 10TH AVE SW

11



A large, faint watermark or stamp is visible in the center of the map, possibly reading 'AUGUST' or similar, oriented vertically.

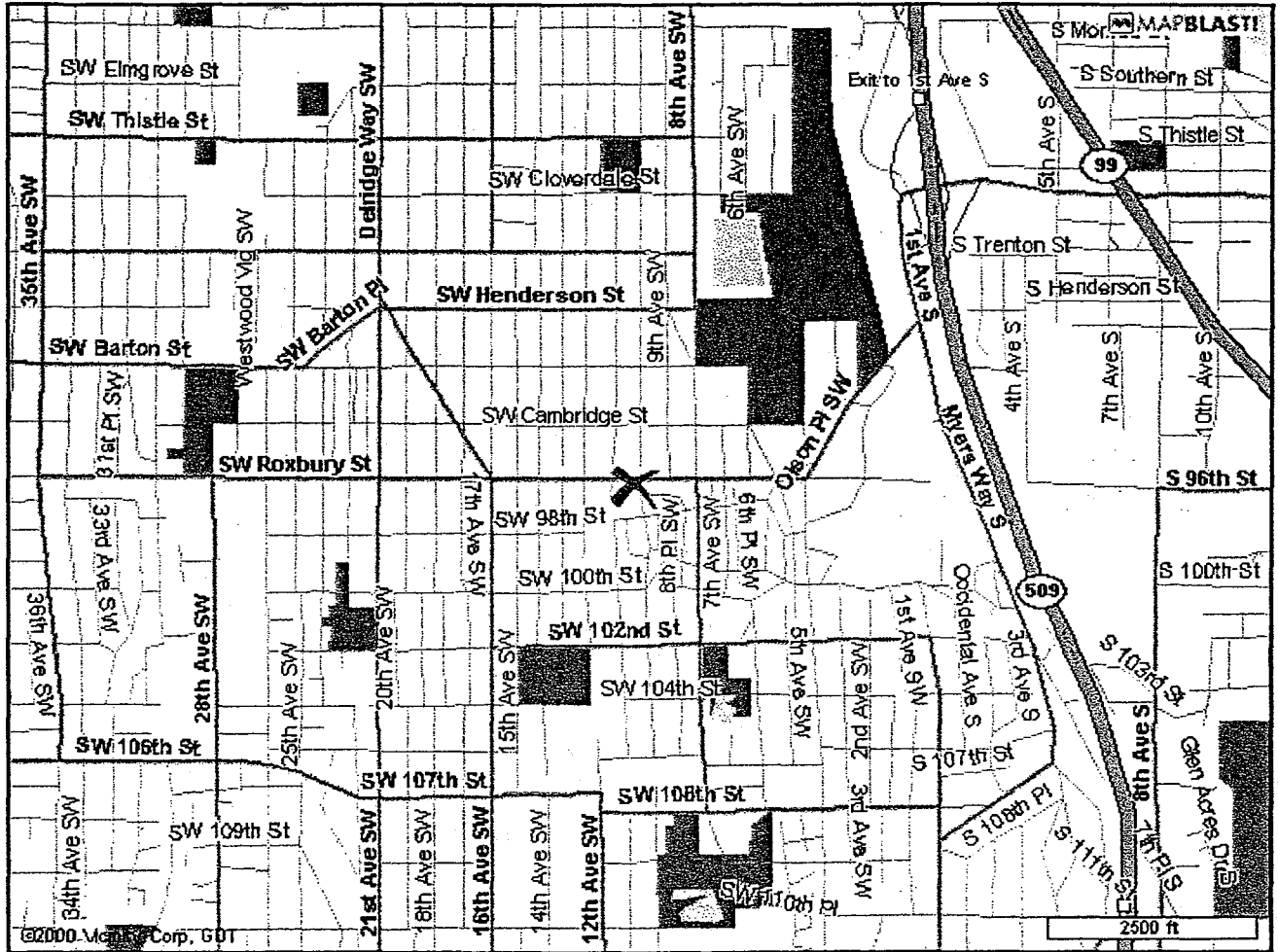
Handwritten text 'D.D. KELLY' is located in the lower-left quadrant of the map.

Handwritten text 'UNREC.' is located in the lower-right quadrant of the map.

Handwritten text 'N.E. 46-23-4' is located at the bottom right edge of the map.

SW ROXBURY ST.
R/W 1926 #19 (STATE ADDN)
TAX ACCT. 797320-0710

SW Roxbury St AT 10th Ave SW
Seattle, WA 98106



[Icon Latitude: 47.516946, Longitude: -122.348276]

SURPLUS PROPERTY REPORT*

IV. IDENTIFICATION

- A. Tax Account No.:**
- B. Legal Description:**
- C. Location of Subject Property:**

State Add. To Seattle
 797320-0710
 Lot 20, Block 7, State Add to Seattle No. 5
 West side of 10th Ave. SW, South side of SW
 Roxbury Street; 10th Ave dead ends one lot south of
 Roxbury (there is no intersection).

V. PROPERTY DESCRIPTION:

- A. Physical Features:**
- B. Elements That Relate to Marketability:**
 - 1. Access
 - 2. Size
 - 3. Utilities
 - 4. Other
- C. Location:**
- D. Existing and/or Potential Zoning:**
- E. Improvements:**
- F. Highest and Best Use as an Entity to the Most Probable Market:**
- G. Enhancement Due To Attachment of the Subject to One Or More of the Abutters:**

Platted residential lot that slopes down sharply from south to north to Roxbury ROW.

From 10th Ave. SW; (no curb cut evident)
 6,727 sq. ft.
 All public
 Zoning is King County R6; 7,200 sq. ft. (m/l) min. lot size. Given the current programs encouraging affordable housing, DDES may be flexible on any proposed residential land use.

Neighborhood of moderate priced homes. Construction of competitive priced homes for the speculative market by private contractors in the median price range seems unlikely due to predominant neighborhood price range.

KC R6 (six DU/acre = min lot size 7,260 sq. ft.. KC DDES reports they would consider rezone to R24, multi-family.

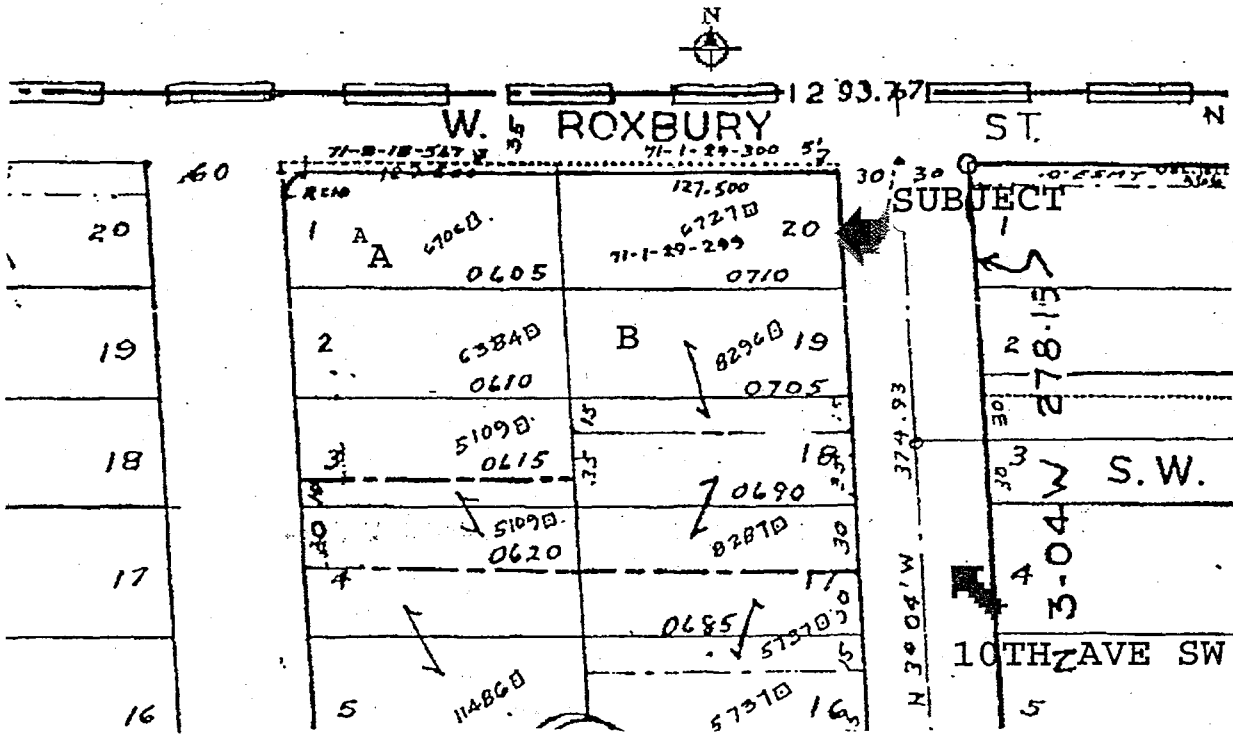
None

Moderate priced single family residence. If rezoned to R24, site size would most likely support 3 units.

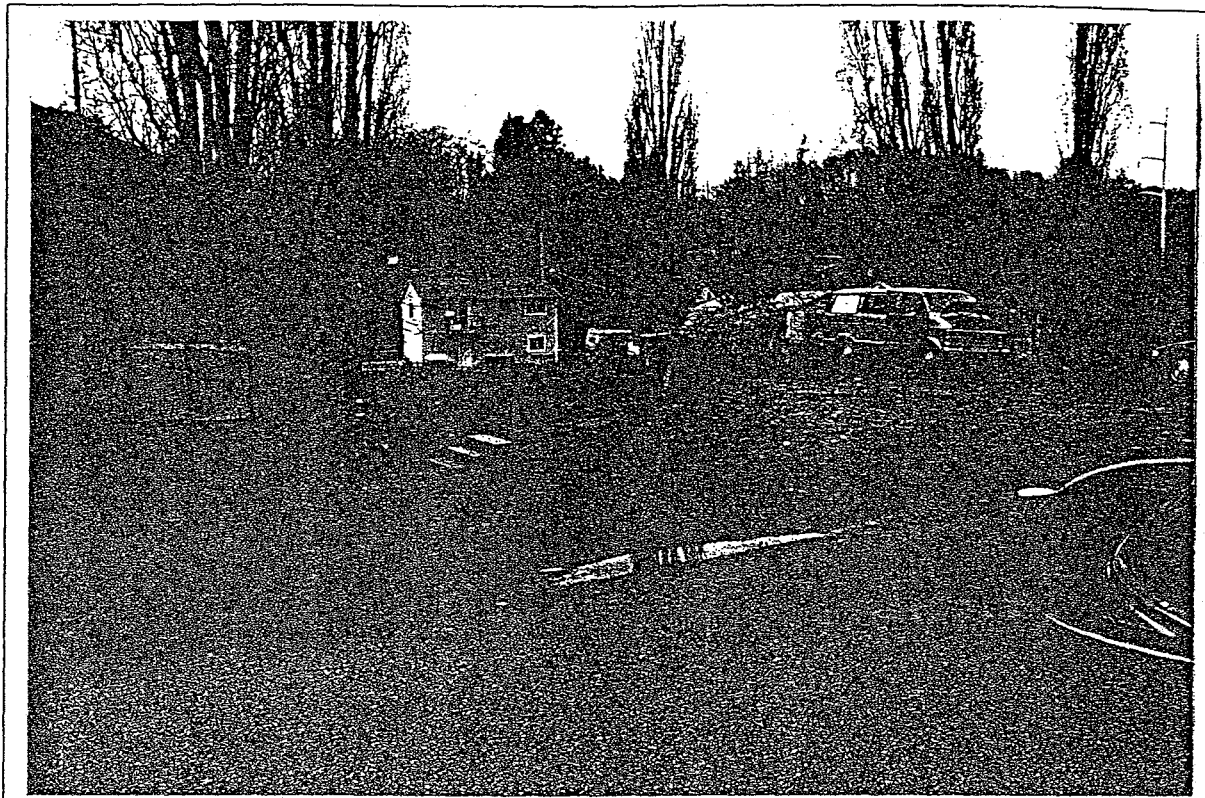
None

* This form is based on WSDOT Surplus Property Report 261-005, Change 19, May 1985 and is completed in compliance with WSDOT Right of Way Manual M 26-01, Change 24, August 1991. Page 1 of the Report, items I., II. And III. are completed by the Chief Right of Way Agent when used by the State of Washington. For purposed of King County, Property Services Division use of page 1 and Item VII., Section E. may be omitted or completed subsequent to the appraisal.

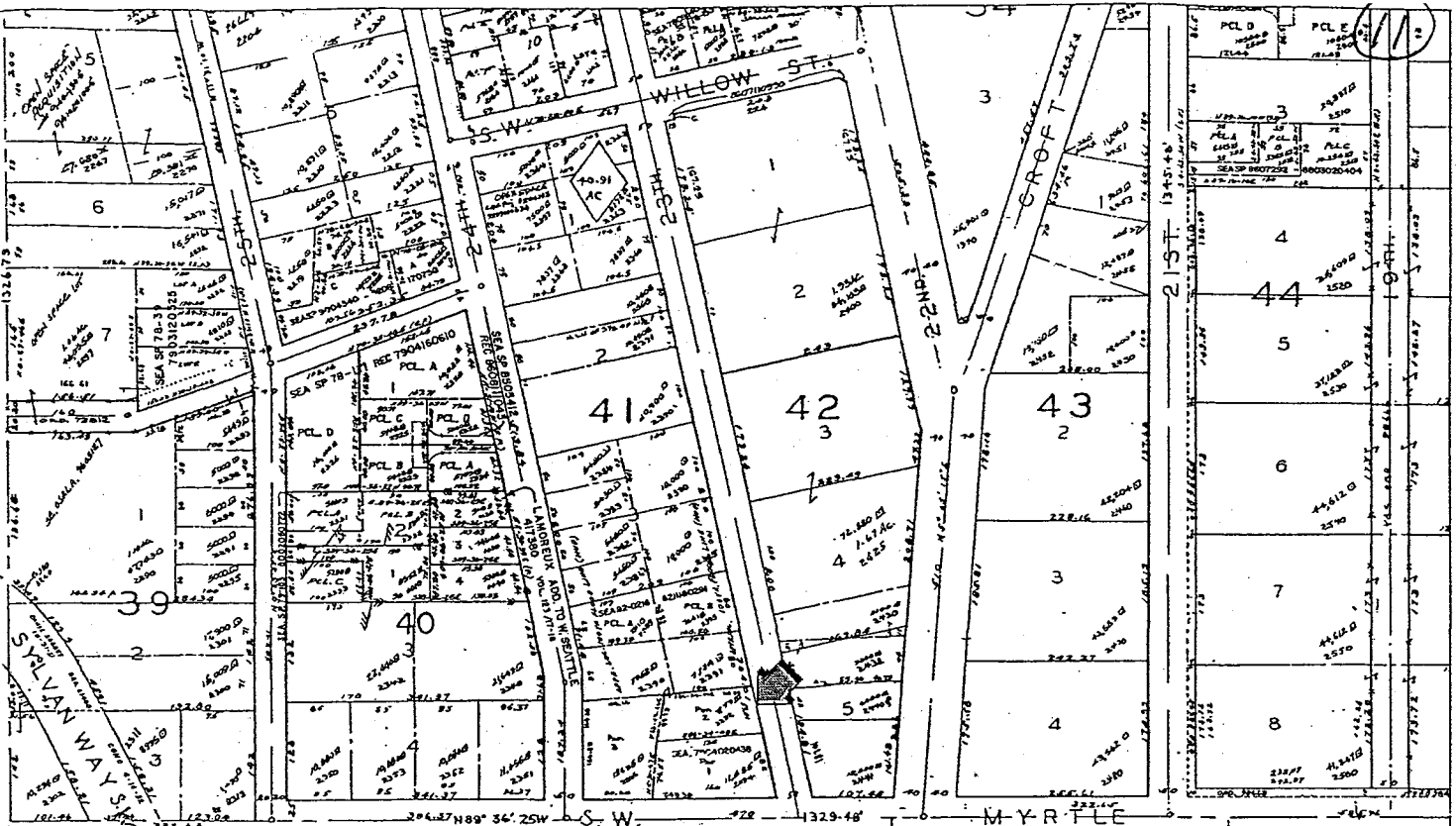
SKETCH AND PHOTOGRAPH: Need not be drawn to scale but must include dimensions of land and any improvements, access frontages, or easements, photo directions, north arrow, abutter tracts labeled "A", "B", "C," etc., and nearness to a landmark so it can be located in the field. A minimum of one photo of the parcel is required in this section.



COMPARABLE SALE NO. 4



LOCATION: West side of 23rd Ave. SW, one lot north of SW Myrtle St., Seattle
GRANTOR: James A. Raymond
GRANTEE: Laura V. Jones
SALE DATE: July 28, 1997
SALE PRICE: \$23,000
INSTRUMENT: WD AF970731-2241
TERMS: Cash
CONFIRMATION: NWMLS and Assessor's Records
LAND SIZE: 7,316 sq. ft.
LEGAL DESCRIPTION: Lot 4, Block 41, Homecroft Add; NE ¼ 25-24-3
TAX ACCT. NO.: 343850-2392
UTILITIES: All public
ACCESS: Public, 23rd Ave. SW, asphalt paved, no curb, gutter or sidewalk
ZONING: Seattle: SF5000
HIGHEST & BEST USE: Single family residential construction
PROPERTY DESCRIPTION: Level cleared, unimproved building site in area of very moderate priced older homes. Good access to West Seattle Freeway and bus service.
ANALYSIS: \$23,000 per building site.

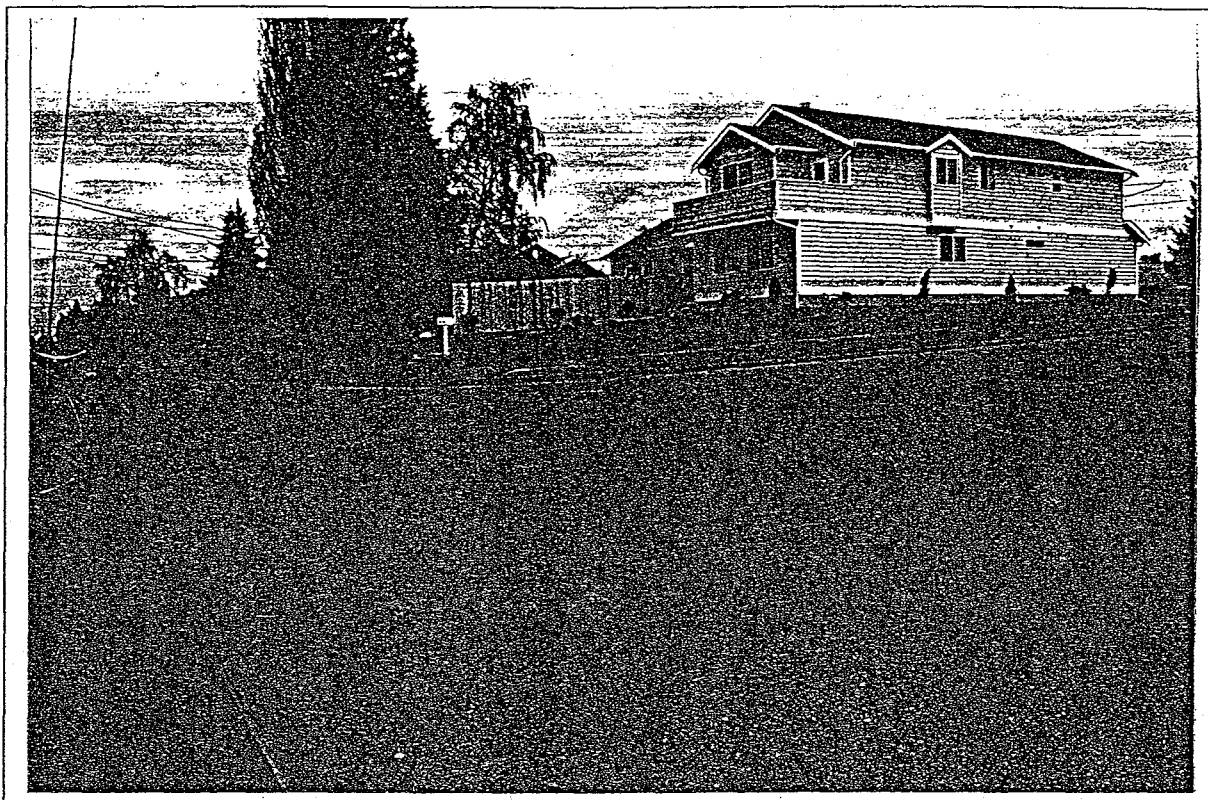


S. E. 25-24-3

S. W.

M Y R T L E

COMPARABLE SALE NO. 5



LOCATION: SE corner of 20th Ave. SW and SW Elmgrove St.; Seattle; Highland Pk
GRANTOR: Lee Moon Suk
GRANTEE: Rodger Tennison
SALE DATE: October 14, 1997
SALE PRICE: \$35,000
INSTRUMENT: WD AF971016-0873; ET1572403
TERMS: Conventional loan for new construction; cash to seller.
CONFIRMATION: NWMLS and Assessor's records
LAND SIZE: 5,139 sq. ft.
LEGAL DESCRIPTION: Lot 16, Block 14, Liberty Div. #3; NE ¼ 36-24-03
TAX ACCT. NO.: 430320-0225
UTILITIES: All Public
ACCESS: Public; Paved streets w/curb, gutter & sidewalk
ZONING: Seattle SF5000
HIGHEST & BEST USE: Single family residential building site.
PROPERTY DESCRIPTION: Level corner site in area of mid to moderate priced single family homes. There is a recently completed single family residence now on the site.
ANALYSIS: \$35,000 per building site.

THIS MAP IS FOR THE PURPOSE OF
IDENTIFYING LOCATION YOUR
PROPERTY AND IS NOT GUARANTEED
TO SHOW ACCURATE DIMENSIONS

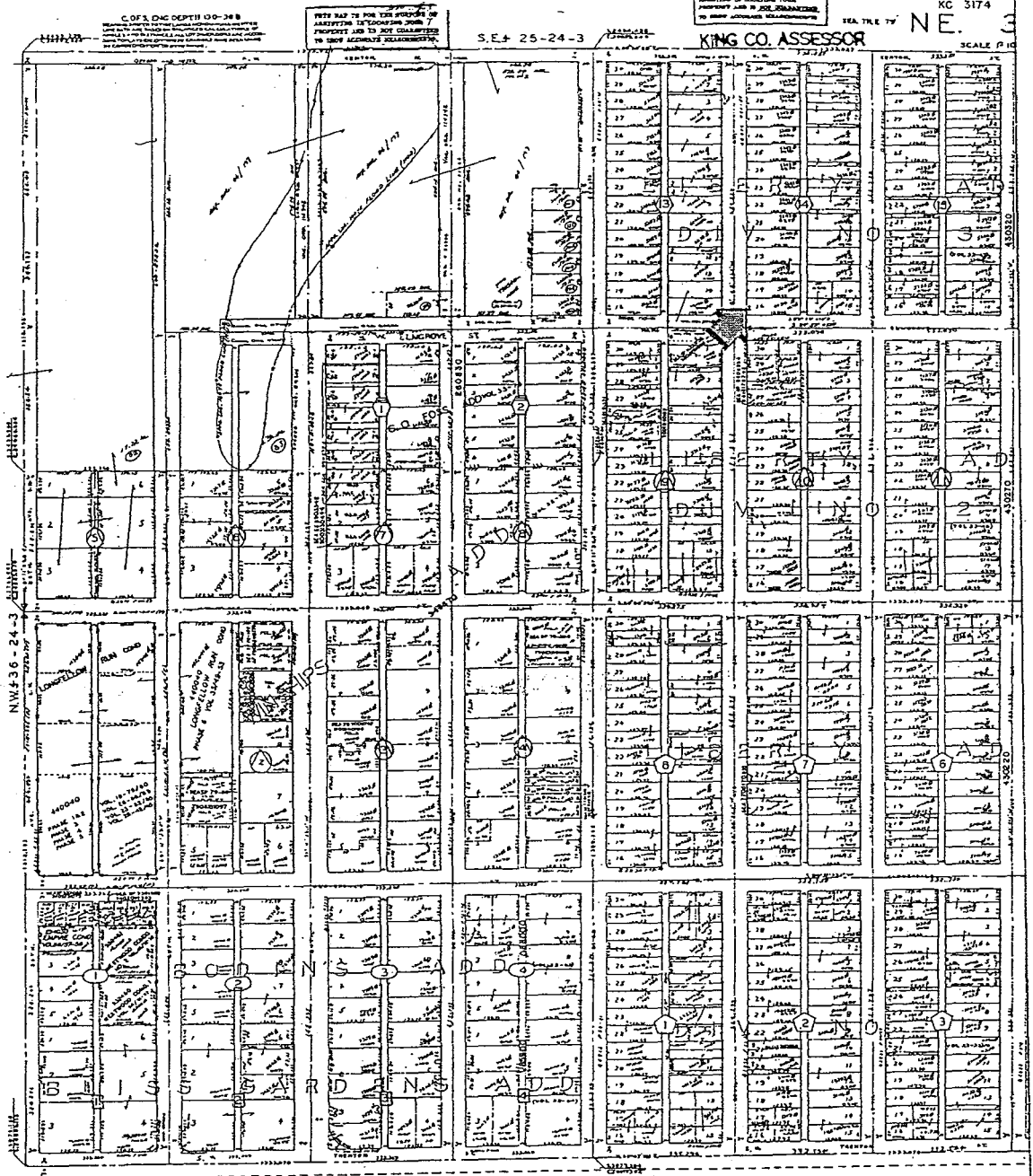
C.O.P.S. ONE DEPTH 00-248
THIS MAP IS FOR THE PURPOSE OF
IDENTIFYING LOCATION YOUR
PROPERTY AND IS NOT GUARANTEED
TO SHOW ACCURATE DIMENSIONS

THIS MAP IS FOR THE PURPOSE OF
IDENTIFYING LOCATION YOUR
PROPERTY AND IS NOT GUARANTEED
TO SHOW ACCURATE DIMENSIONS

S.E. 25-24-3

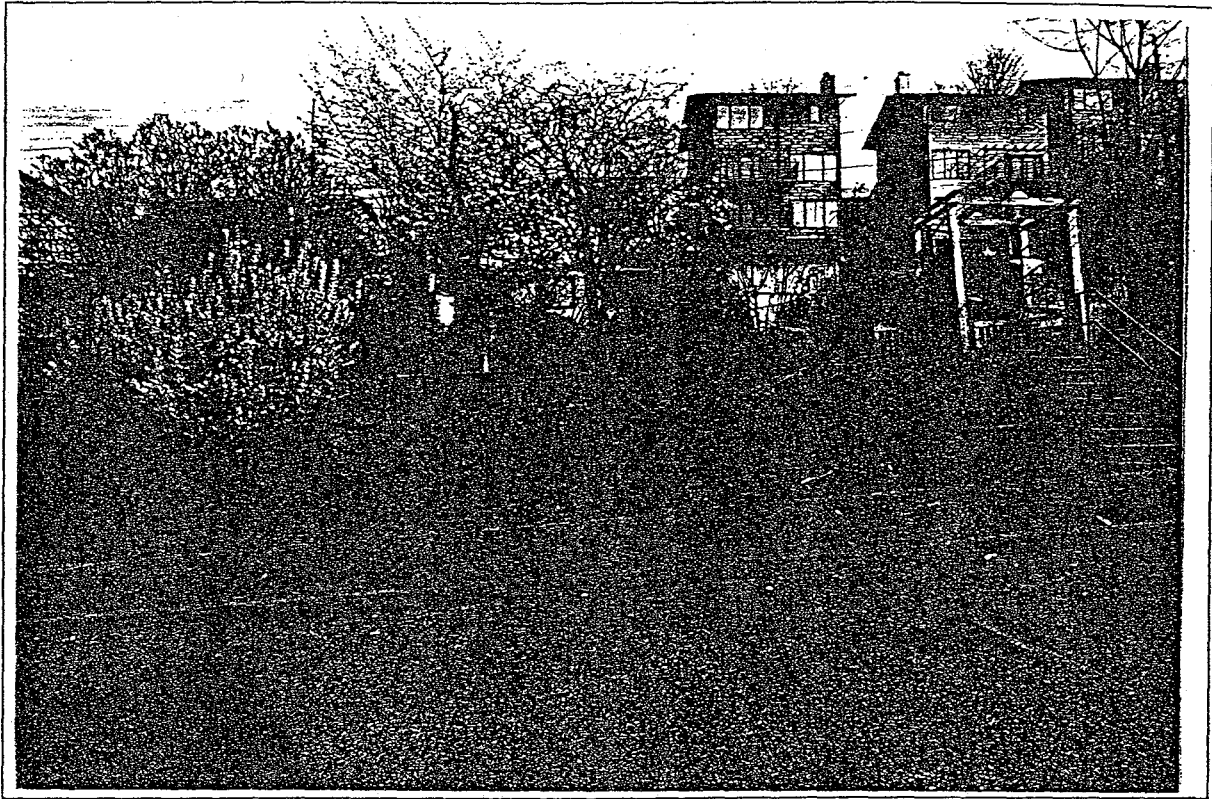
KING CO. ASSESSOR

SCALE 1" = 400'



S.E. 36-24-3

COMPARABLE SALE NO. 6



LOCATION: 7742 15th Ave. SW; East side of 15th Ave. SW, 4th site north of SW Kenyon St., Seattle; Westwood neighborhood; north of White Center.

GRANTOR: Louis G. Monroe

GRANTEE: Darlene Bui

SALE DATE: August 28, 1997

SALE PRICE: \$62,500

INSTRUMENT: WD AF970829-2806

TERMS: Not disclosed

CONFIRMATION: NWMLS and Assessor's records

LAND SIZE: 8,000 sq. ft.

LEGAL DESCRIPTION: Lots 22 & 23, Block 2, Dumar Add; SW ¼ 30-24-4

TAX ACCT. NO.: 211270-0260

UTILITIES: All public

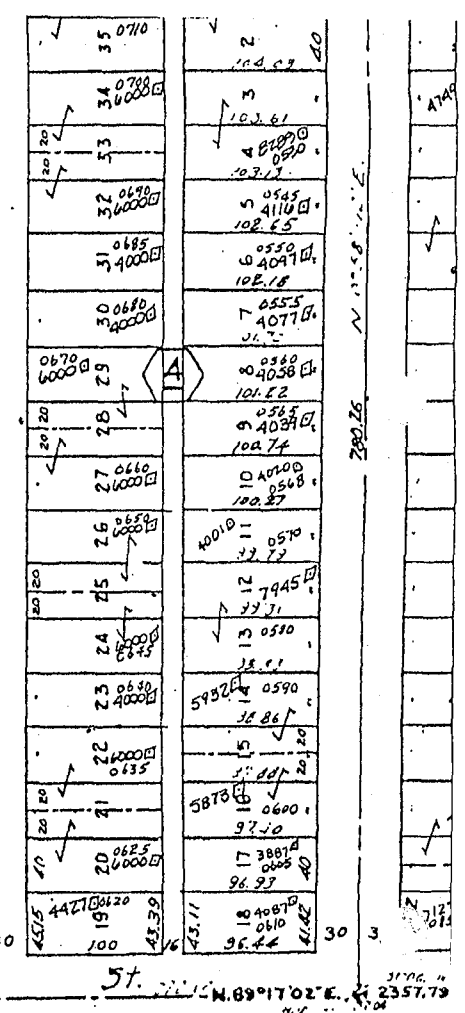
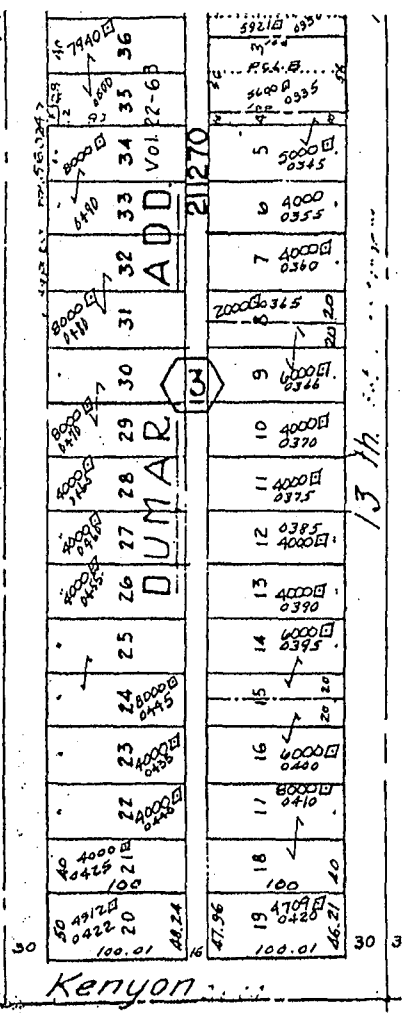
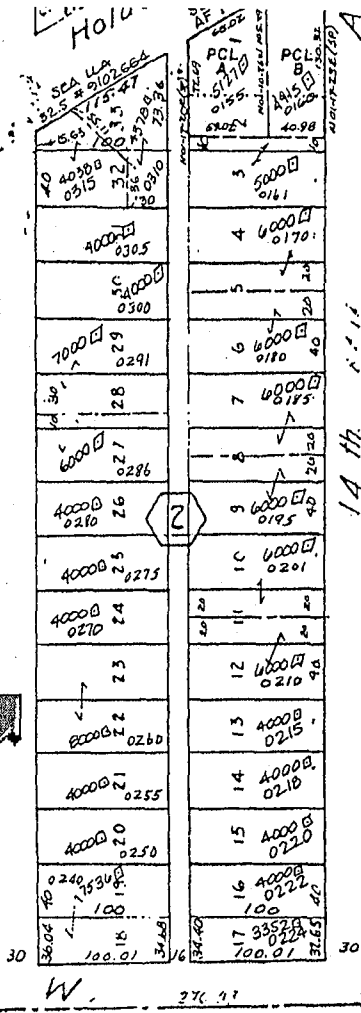
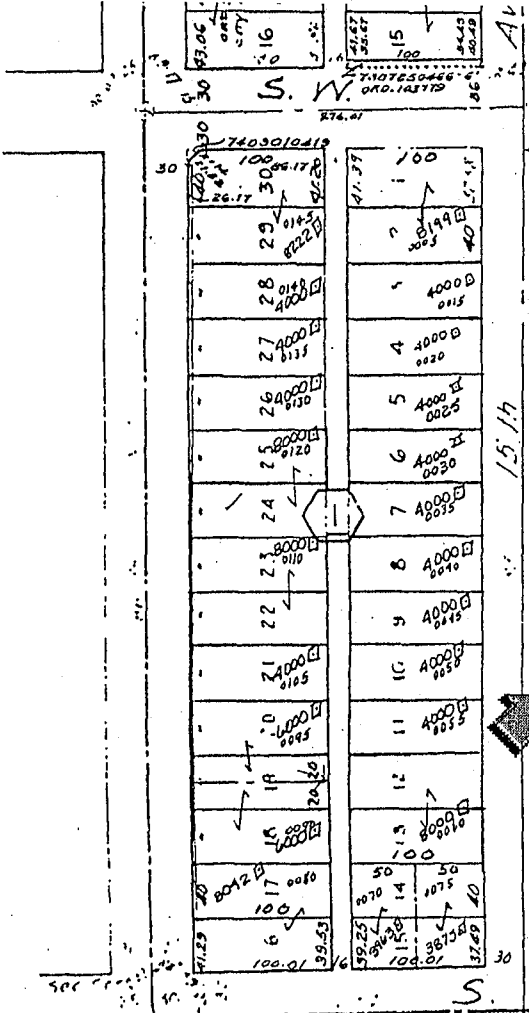
ACCESS: Public; paved city street with curb, gutter & sidewalk

ZONING: Seattle SF5000

HIGHEST & BEST USE: Two single family residences

PROPERTY DESCRIPTION: Level building site now improved with a very small, very old single family residence; house is most likely a tear-down. Lots are smaller than minimum lot size for a house on each lot under the applicable zoning classification but probability of exemption is high. Neighborhood is moderate to mid price range.

ANALYSIS: \$31,250 per building site.

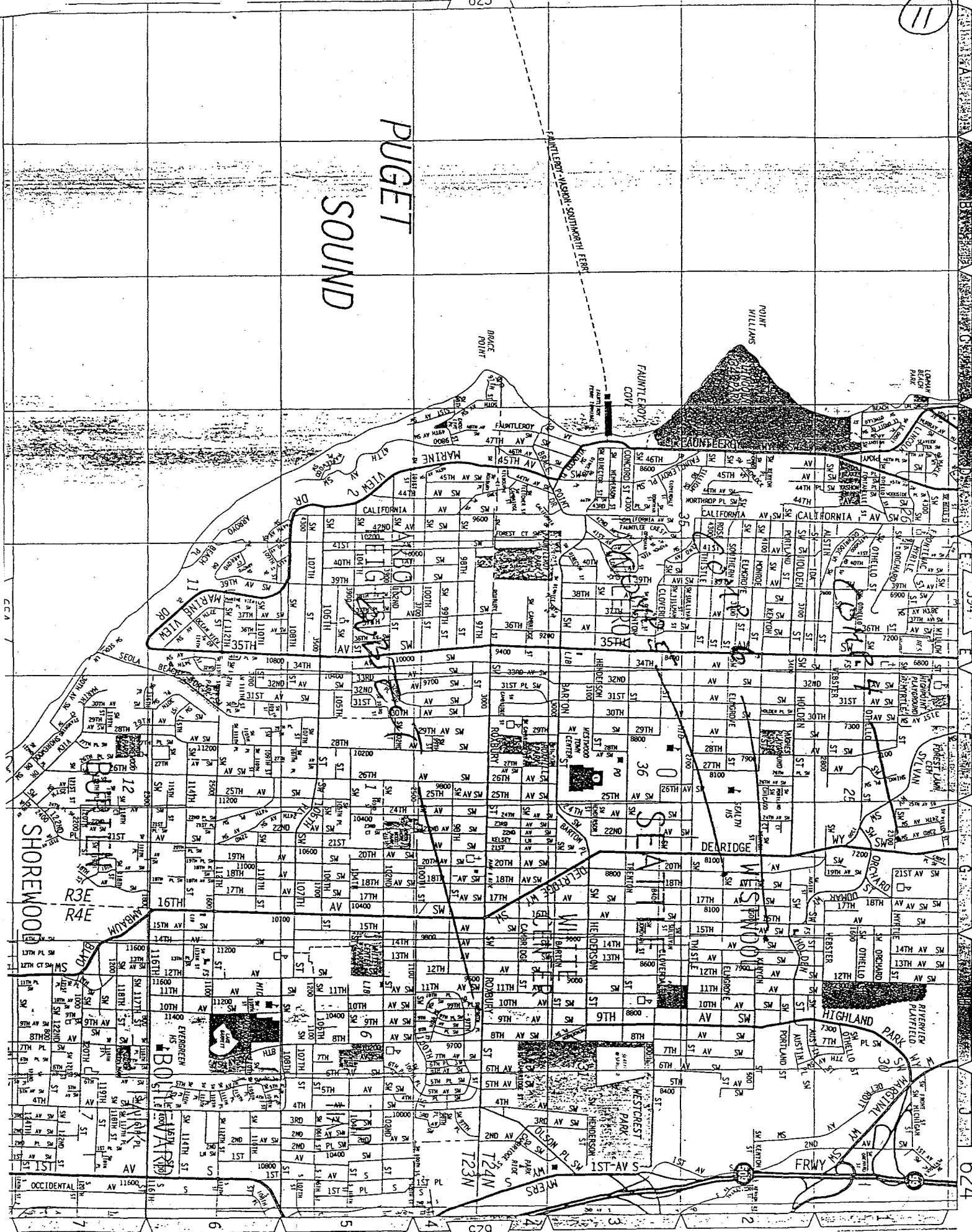


NW 4 - 31 -

11

11

PUGET SOUND



594

624

625

CCA

VI. CORRELATION

COMPARABLE SALE NO. 4 is in a neighborhood lacking in curb, gutter and sidewalk. Some houses in the neighborhood are old and not well maintained; also, there has been a general price increase in the residential real estate market since the sale date. These items suggest upward adjustment to the sale price for comparison to the subject.

COMPARABLE SALE NO. 5 is in a neighborhood of homes of higher price range than the subject requiring a downward adjustment to the sale price for comparison. Upward adjustment for the general price increase in the residential market is also required.

COMPARABLE SALE NO. 6 is in a neighborhood of homes of higher price range than the subject requiring a downward adjustment to the sale price for comparison. Removal of the existing obsolete improvements would require additional permits and expense requiring upward adjustment to the sale price for comparison to subject. Like the subject approval for use of an undersized lot would have to be obtained. Upward adjustment for market increase is also needed.


RECONCILIATION: Giving consideration to the speculative elements involved with development of the subject and to the very active residential market in Seattle, the most probable value of the subject the most probable value for the subject is concluded to be \$35,000. *If rezoned to R24 value could be considerably enhanced. See Surplus Property Report "Churchill Downs Addition".*

MAILING ADDRESSES OF ABUTTERS:


- A. Darwin L. Bosterder, 11051 24th Place SW, Seattle WA 98146
- B. Jack P. & Dinh B. Dam Pham; 9608 10th Ave. SW, Seattle, WA 98106

VII. EVALUATION DATA

- A. Appraised Value as an Entity: \$ 35,000
- B. Unit Value of Abutting Lands
 - Abutter A
 - Abutter B
 - Abutter C
- C. Unit Value of Abutting Lands and subject joined as one
 - Abutter A
 - Abutter B
 - Abutter C


 Appraiser: Terry J. Townsend Date: 3/24/98

D. Review Appraiser's Determination of Entity Value \$


 Review Appraiser Date: 4-1-98

Negotiations Range \$ _____ to \$ _____

VIII. COMMENTS: By _____ Title _____

IX. RECOMMENDATIONS FOR DISPOSAL:

- A.
- B.
- C.
- D.

X I hereby declare subject property SURPLUS to King County's needs subject to the following conditions:

- A. The Project Development Engineer shall supervise all required plan revisions.
- B.
- C.
- D.

INSTRUCTIONS

Property Management Section originates; completes Items II, III, IV and sketch under Item V if plan sheet does not show subject and abutters adequately; transmits partially completed form to Appraisal Section Supervisor.

Appraisal Section completes Items V, VI, and VII A, B, C. Under VI, appraiser shows his/her correlation of comparable sales attaching completed Market Data (DOT Form 261-020 or equal). If no sales of comparable properties exist appraiser justifies conclusion(s) of value. Appraisers are required to list all names and addresses of abutters and designate these ownerships by corresponding letters on the report sketches.

If property so complex as to require another type appraisal, appraiser so states under Item VI and attaches appraisal report in duplicate.

Items VII B and C are completed for each abutting property (coded to sketch from the appraiser's knowledge of sales in the area and/or opinions of local brokers.

Appraisal Review section reviews package: enters DV of subjects entity value in Item VII D, signing and dating as indicated. If DV different from appraiser's value justifies in space provided. If reviewer finds appraisal data insufficient for DV, returns package to Appraisal Section Supervisor by IDC explaining insufficiency.

Property and Relocation Branch Supervisor (or his/her designee) completes Heading, Date, Items VII E, and IX: transmits completed, the package to the Chief Right of Way Agent, who in turn forwards to the Design Engineer for Approval.

2000.464

B- (12)

Project Name	File & Tax No.	Size	Jurisdiction	Zoning	Owner	Appraised Value
Vaughn Hill Rd.	R/W 2045 #15 282406-9339	3,000 sq.ft.	Issaquah	I	Roads Services	\$27,400

Property Address: E. Lk. Samm. Pkwy SE / SE Issaq-Fall City Rd., Issaquah

The property was purchased by the Roads Division in June 1981 in conjunction with the road project along Vaughn Hill Road.

The property is a level triangular parcel of vacant land, zoned Industrial/Commercial, located at the intersection of two busy arterials. However, due to the isolated location, size, and shape, the most likely user/purchaser would be the adjoining owner.

During 1999, the Roads Division placed a "hold" on this property pending review by the Roads Division's Environmental Services Unit for its potential as an Endangered Species Act (ESA) mitigation site. As a result of the review, the "hold" has been lifted and the property released for sale.

Since the property is not residentially zoned, it is not suitable for affordable housing.



King County
Property Services Division
Department of Construction and Facilities Management

SURPLUS PROPERTY APPRAISAL REPORT
RIGHT OF WAY PROJECT NUMBER:N/A
PARCEL NUMBER:282406-9339

This report is prepared for the
PROPERTY OWNER:

King County Property Services Div.

OWNER'S ADDRESS:

500 4th Ave., Seattle, WA 98104

LOCATION OF PROPERTY:

E. Lake Sammamish Pkwy. SE @ SE Issaquah --
Fall City Rd.

ZONING:

None. "Commercial Service" Vacant land.

TAX PARCEL NO:

282406-9339

LOCATION:

North corner of E. Lake Sammamish Parkway SE and SE Issaquah
– Fall City Road, Issaquah, WA.

PRESENT USE:

Vacant Land.

HIGHEST AND BEST USE:

Commercial Service (CB / CG)

PURPOSE OF APPRAISAL:

Estimate Market Value of the parcel.

RIGHTS TO BE FEE SIMPLE:

(Sell through negotiation or public auction.)

NEIGHBORHOOD DESCRIPTION:

This property, sited at the north corner of the referenced intersection, is located approximately one mile north of the City of Issaquah C.B.D. The immediate neighborhood is characterized by its predominantly commercial and business activity, both of which are showing renewed development. The neighborhood lies adjacent to and north of Interstate Highway 5, which allows excellent access to all Puget Sound business and commercial centers, from five to fifty miles west of the neighborhood. The current rate of commercial and residential development adjacent to the neighborhood is substantial, with all properties showing significant value increases.

DESCRIPTION OF PARCEL:

The property is a triangular shaped piece of land that includes approximately 3,046 sq. ft. It is unimproved except for a traffic light control box and a section of storm drainage system along its southerly boundary, which is bordered by a concrete sidewalk. Except for the depression of the drainage ditch system, the lot is generally level at street / sidewalk grade. Because of its isolation, size and shape, it is unlikely that there is a large market for this lot. Also, it is estimated that any potential development of the lot would be severely restricted due to the need for sight-distance clearance along the arterial street. Adjacent and to the north of the lot, a major retail center is being constructed. The "East Lake Sammamish Retail Center", when completed, will contain eleven buildings of 400,000 sq. ft. of retail space and 1,600 parking spaces, over its 48 acres. *It is estimated that the best potential use of the subject lot is for inclusion with the retail center project, either as advertising space or as an enhancement to the curb appeal of the center.*

SUPPORT FOR ESTIMATE OF MARKET VALUE:

In developing an estimate of the market value of the subject lot, the assumption has been made that the most probable use and therefore the highest and best use of the property is for assemblage to the larger adjacent parcel, the retail center now under construction. In order to estimate the most probable sale price of the property, we have researched recent sales and made estimated adjustments to the sale prices of these sales so as to form a reasonable basis from which to develop this value. The adjustment reasoning described below provides the basis from which to analyze the relative comparisons between the subject lot and the comparable sales.

SUMMARY OF COMPARABLE SALES DATA:

Sale #LS-199: (Tx.#272406-9143; 4-28-99; 5,530 sq. ft.; \$85,000.)

This unimproved, corner lot is located just one block southeast of the subject parcel. It was purchased by Ak Media Group, a major outdoor advertising company, who has a pending building permit with King County to "Construct and maintain a type II billboard" on the property. This parcel is similar to the subject in all respects except for its larger size. Based on the sale price of this property of \$15.27 / sq. ft., the indicated value of the subject site is: $\$15.37 \times 3,046 \text{ sq. ft.} = \$46,800.$

Sale #LS-198: (Tx.#883990-0037; 2-26-99; 17,375 sq. ft.; \$180,000.)

This unimproved parcel is located in the "suburban" area of east Bellevue, between sites improved with commercial and multi-residential structures. It appears to be a left-over lot and has a small stream running across it. (Development to its proposed use as a seven unit townhouse complex, will no doubt require some significant drainage works. The lot does not appear to have any view or other special amenity value. All public utilities are available in the street. Zoned Community Business, the proposed use

is compatible with the highest and best use of the property. Based on the sale price of this lot, the indicated value of the subject parcel is: $\$10.36 \times 3,046 \text{ sq. ft.} = \$31,500.$

Sale #LS-200: (Tx.#079500-0295; 3-15-99; 5,530 sq. ft.; \$77,000.)

This is the sale of an improved site located at 10807 Myers Way S. in Seattle. Except for the improvement which is undergoing refurbishment, it is very similar in shape, size and zoning to the subject. The subject is considered to be in a superior marketing environment than this sale. In order to get at an estimate of the site value of this sale, the sale price to assessed value ratio is applied to the assessed value of the land. This calculation develops and estimated land value of $\$7.56 / \text{sq. ft.}$ which can be applied via this methodology to develop an indicated value for the subject parcel. Thus; $\$7.56 \times 3,046 \text{ sq. ft.} = \$23,000.$

CONCLUSION AND ESTIAMTE OF MARKET VALUE

Although the subject parcel may have some restrictions as to the magnitude of its highest and best use because of its shape, triangular, and relatively small size, it is the appraiser's opinion that it does not fall into the category of a throw-away parcel, but in fact, does have some commercial developmental potential and value. It could be used by the very large East Lake Sammamish Retail Center, now under construction adjacent to the parcel, as a "corner post" structure, or as a billboard or other type of advertising structure. Given the nature of the zoning and the significant commercial expansion in the immediate area, there may be other commercial or retail uses of the parcel.

Giving consideration to the sales data described above, and the many other sales reviewed for this assignment, it is concluded that the value of the subject parcel should fall at the upper end of the range of value; $\$7.56$ to $\$15.37 / \text{sq. ft.}$ Also considering that most fully usable commercial sites often exceed $\$20.00 / \text{sq. ft.}$, the subject should be reasonably competitive in the market at $\$9.00 / \text{sq. ft.}$ Therefore, applying this value factor, it is estimated that the market value of the subject property, as of December 29, 1999 is: $\$9.00 \times 3,046 \text{ sq. ft.} = \$27,400.$

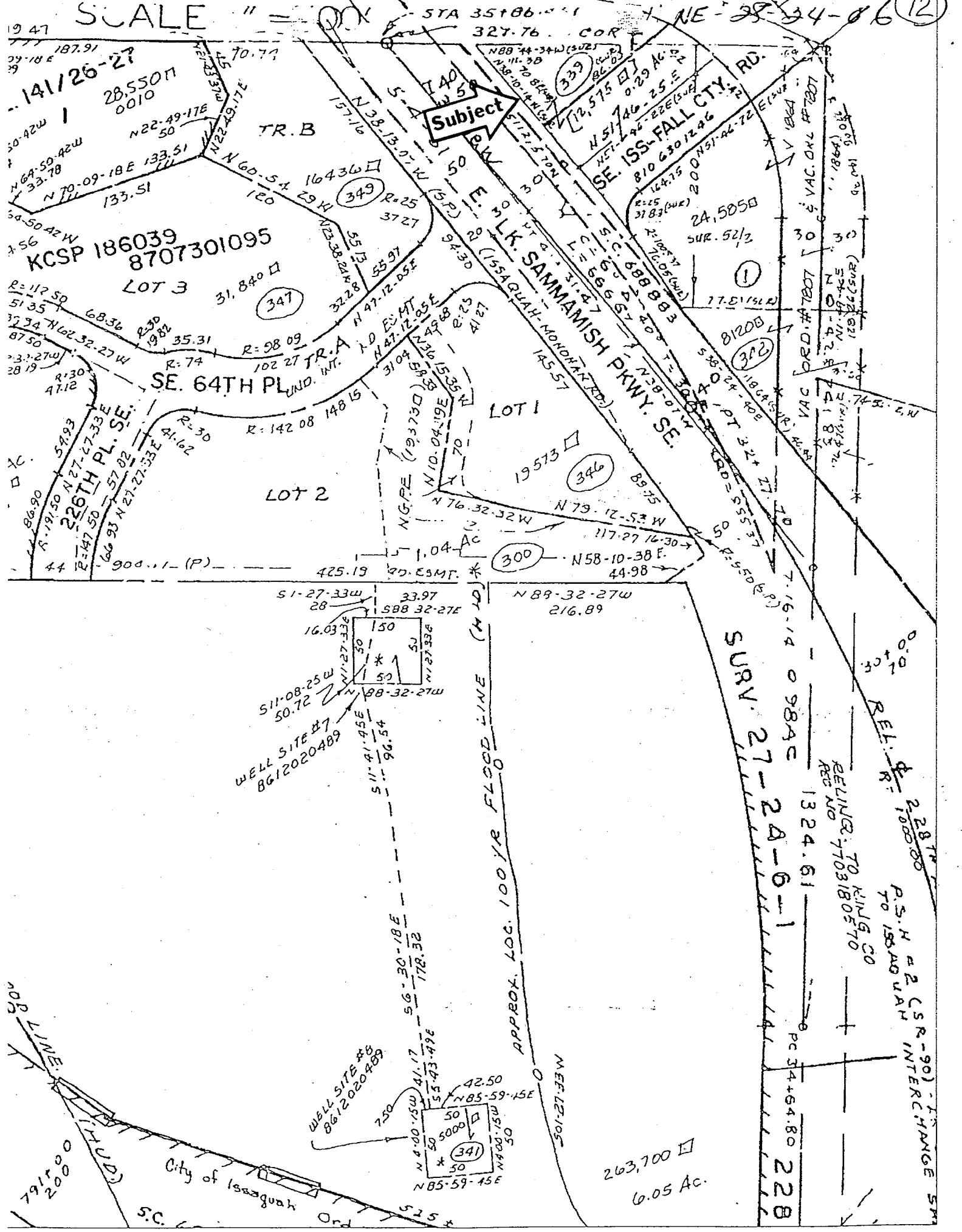
APPRAISER:

C.F. Horning
Charles F. Horning
State Certified Appraiser
270-17 hornicf591m3

Reviewed
Burney b Mell

SCALE " = 100'

NE - 38-34-06 (12)



Subject

KCSP 186039
8707301095

LOT 3

SE. 64TH PL.

226TH PL. SE.

LOT 2

LOT 1

ISS-FALL CITY RD.

SUNV. 27-2A-6-1

APPROX. 100' FLOOD LINE

WELL SITE #7 8612020489

WELL SITE #8 8612020489

150' x 50'

City of Issaquah

S.C.

Ord

263,700

6.05 Ac.

228

REL. R. 228

P.S.H. #2 (S.R.-90)

INTERCHANGE

TO 150' ADJ. VAN

TO KING CO

RELINQ. TO KING CO

REC NO 7703180570

1324.61

228

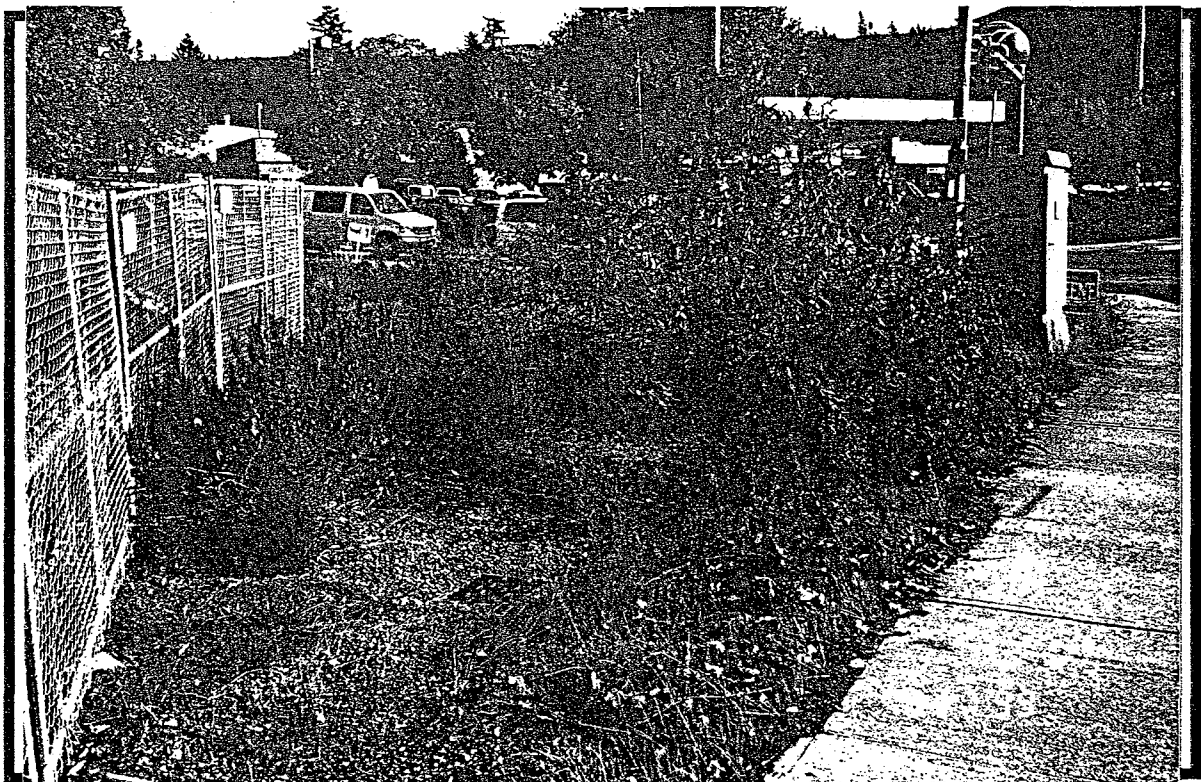
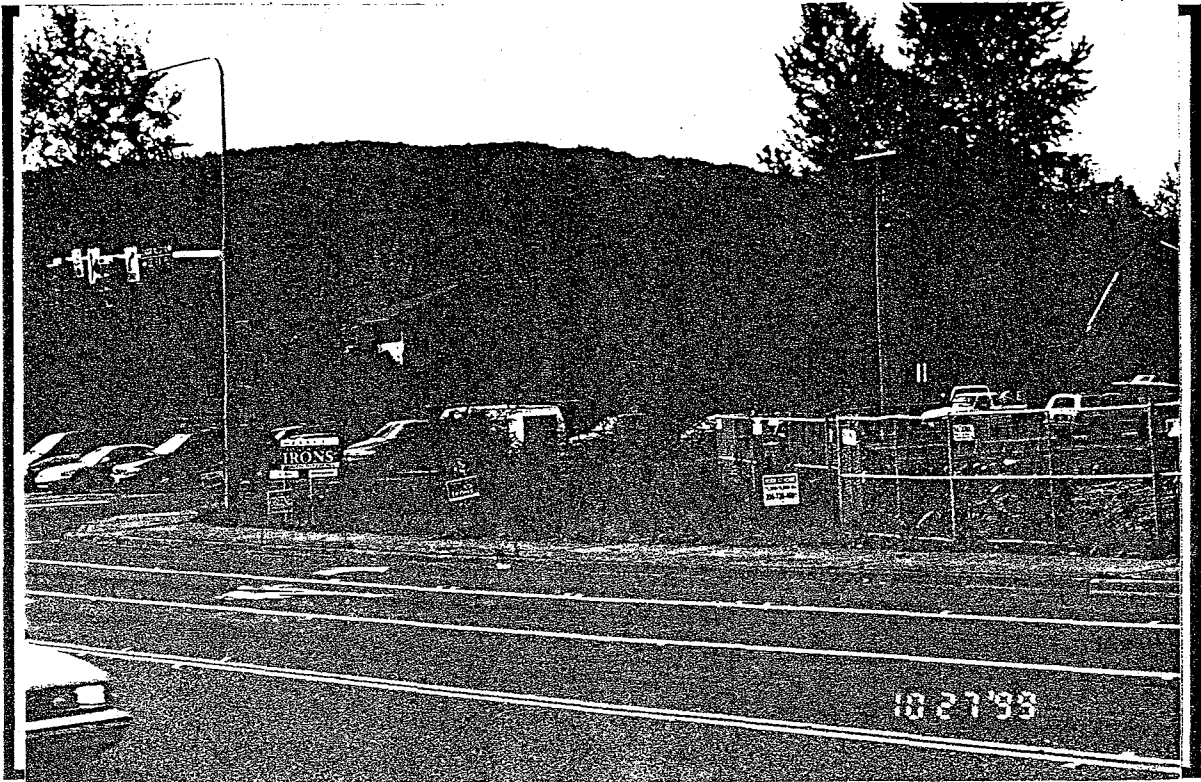
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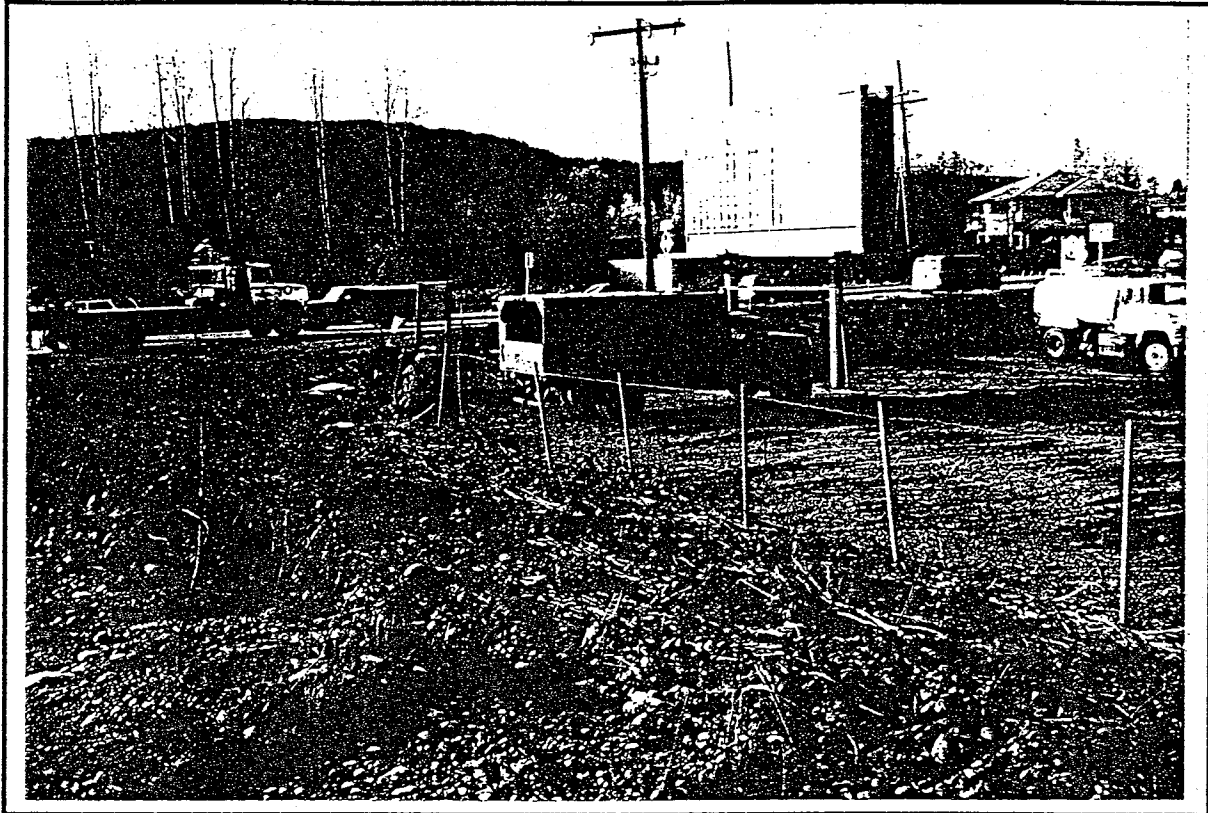
SUBJECT PROPERTY PHOTOGRAPHS



SUBJECT PROPERTY PHOTOGRAPHS



COMPARABLE SALE LS-199

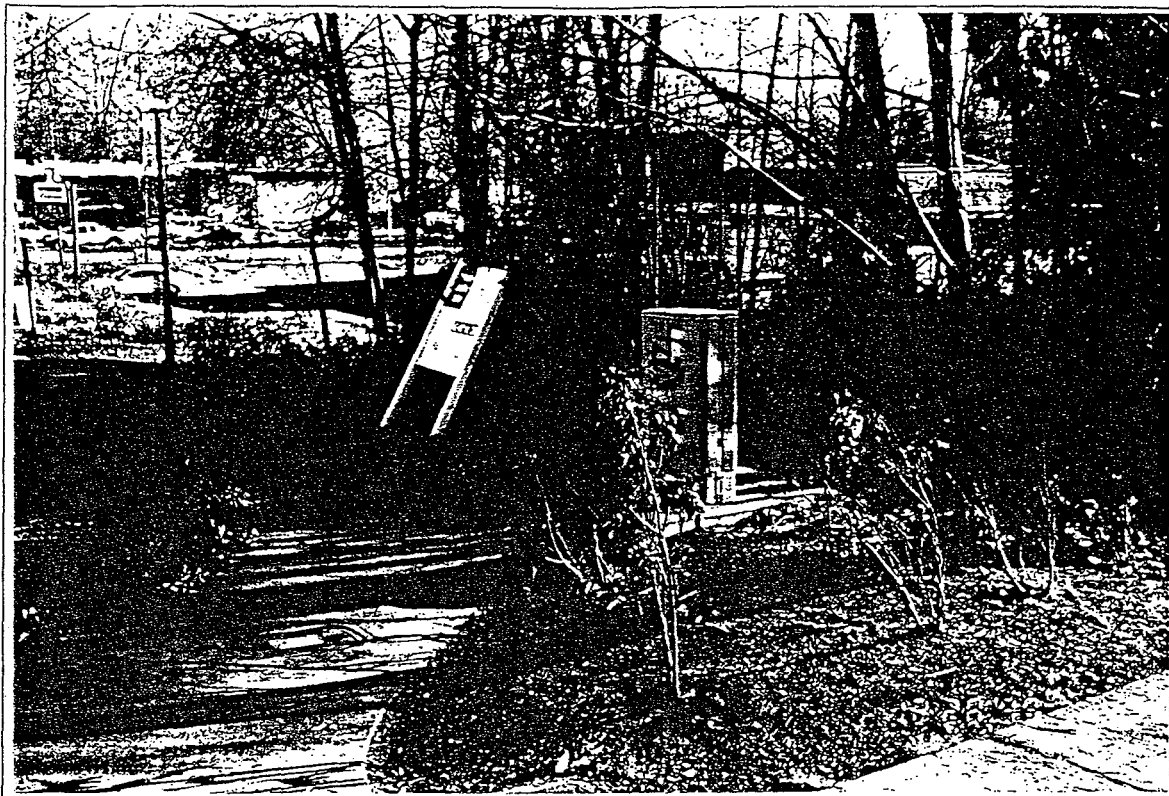


LOCATION: 6601 SE Issaquah – Fall City Rd., Issaquah
 GRANTOR: Marshall M. Brenden
 GRANTEE: Ak Media Group
 SALE DATE: 4-28-99
 SALE PRICE: \$85,000
 INSTRUMENT: Warranty Deed
 TERMS: Cash out.
 CONFIRMED WITH: King County Records
 LAND AREA: 5,530 sq. ft.
 LEGAL DESCRIPTION: Metes and Bounds
 TAX ACCOUNT NUMBER: 272406-9143
 UTILITIES: Public power, water, and sewer available to the site.
 ACCESS: 229th Ave. SE
 ZONING: CG; General Commercial
 HIGHEST AND BEST USE: Commercial Services

PROPERTY DESCRIPTION: This property is located at the intersection of two major commercial arterials: A level site, slightly below street grade, with access to all public utilities. Now improved with only a small bill board that is slated for demolition. A new, larger board will be constructed in its place. Purchase price represents a legitimate commercial services usage of the property.

ANALYSIS: Sale Price: \$85,000 lot value, or \$15.37/ sq. ft., unadjusted.

COMPARABLE SALE NO. LS 198

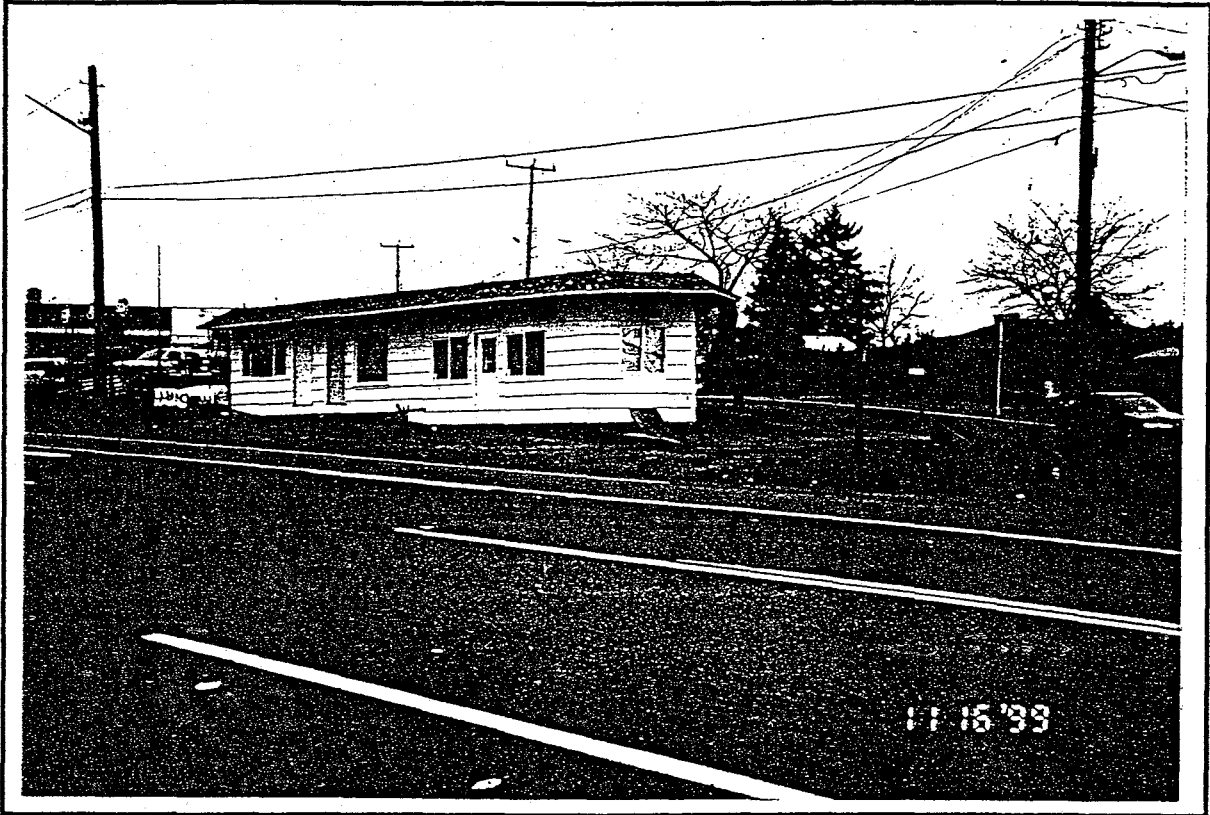


LOCATION:	147XX NE 8 th St., Bellevue
GRANTOR:	Jui Hai Wang
GRANTEE:	Edward Thomas, LLC
SALE DATE:	Feb. 26, 1999
SALE PRICE:	\$180,000.
INSTRUMENT:	Warranty Deed
CONFIRMED WITH:	King County Records
LAND AREA:	.39 Acre; 17,376 sq. ft.
LEGAL DESCRIPTION:	Lot 7, Upper & Renicks Kirkland Gardens
TAX ACCOUNT NUMBER:	883990-0037.
UTILITIES:	All available to the property.
ACCESS:	NE 8 th St.
ZONING:	CB / Community Business
HIGHEST AND BEST USE:	Multi Residential / Retail

PROPERTY DESCRIPTION: Located in a developed area of suburban Bellevue, this site is well located, but perhaps more difficult to develop than adjoining parcels due to the wetland area that bisects the property. City of Bellevue development sign describes that the lot is slated for improvement with seven town Home units and related underground parking

ANALYSIS: Based on the unadjusted sale price, the indicated unit value of the unimproved site is \$180,000.

COMPARABLE SALE LS-200



LOCATION: 10807 Myers Way S., Seattle
 GRANTOR: William H. Gossett, Jr.
 GRANTEE: Donald Vanhalteren
 SALE DATE: 3-15-99
 SALE PRICE: \$77,000
 INSTRUMENT: Warranty Deed
 TERMS: Cash out.
 CONFIRMED WITH: King County Records
 LAND AREA: 5,530 sq. ft.
 LEGAL DESCRIPTION: Blk. 1A, Lot 11, Beverly Park Div. 1
 TAX ACCOUNT NUMBER: 079500-0295
 UTILITIES: Public power, water; and sewer available to the site.
 ACCESS: Myers Way S.
 ZONING: CG; General Commercial
 HIGHEST AND BEST USE: Commercial Services

PROPERTY DESCRIPTION: This property is located at the intersection of two major commercial arterials. A level site, at street grade, with access to all public utilities. Now improved with a small office building. Minimal on-site parking available. Purchase price represents a legitimate commercial services usage of the property.

ANALYSIS: Sale Price: \$77,000 lot value, or \$28.16/ sq. ft., unadjusted. (Includes the value of the improvements.)

Computer : HORNINGC

10/21/1999

Parcel

Geo Area : 75-50
Sec Area : 0-0
Relio : 23739B
Resp : C
Block :

Res Area :
Q-S-T-R : NE-28-24-6
Type : C
Levy : 6993
Lot :

Property Desc : VACANT COMMERCIAL LAND
Property Address : 6302 E LAKE SAMMAMISH PW SE KING COUNTY
Legal Desc : POR OF N 200 FT OF NE 1/4 OF NE 1/4 LY BET ISSAQUAH-MONOHON RD & OLD SAQUAH REDMOND RD #430 & LY NWLY OF SELY MGN OF VAUGHN HILL RD

MaxPayer Accounts

Account	Change
282406-9339-07 KING COUNTY 500A ADMIN BLDG SEATTLE WA 98104	617777

and

BU Vacant : Commercial Service
Present Use : Vacant(Commercial)
Percent Unused : 0
Zoning Date : 01/01/1900
Water System : Public
Owner Lot : No
Base Land Val : 450,000
Tax Year : 2000
Marking :

HBU As Improved : (Unknown)
Traffic Volume : 0
Current Zoning :
Water System : Water District
Lot SqFt : 12,575
Restrictive Size/Shape : Yes
Land Val Date : 01/21/1999
Road Access : Public
Street Surface :

$\$12 \times 3046 = \$36,552$ → 3046 #

Land Views

Mt Rainier :
Olympics :
Cascades :
Territorial :
Seattle :

Sound :
Lake Washington :
Lake Sammamish :
Lake/River/Creek :
Other :

Land Waterfront

Location :
Bank :
Tide/Shore :
Restricted :
Lot Depth Factor : 0

Access Rights : No
Proximity Influence : No
Poor Quality : No
Footage : 0

Land Nuisances/Problems

Topography :
Traffic Noise :
Airport : 0
Trans. Concurrency : No

Powerlines : No
Other : No
Water Problems : No
Other : No

Land Designations

Historic Site :
Nbr Bldg : 0
Adj. to Golf Fairway : No
Adj. to Greenbelt : No
Other : No
Deed Restriction : No

Current Use : (None)
Dev. Rights Purchases : No
Easements : No
Native Growth : No
DNR Lease : No

Kin County Department of Assessments
Parcel 282406 - 9339

12

Computer : HORNINGC

10/21/1999

Environmental Restrictions

(None)

Sales History

Excise Tax #	Sale Date	Sale Price	Instrument	Sale Reason
912185	11/19/1986	0	Quit Claim Deed	None
912186	11/18/1986	572,000	Warranty Deed	None
912187	11/14/1986	572,000	Warranty Deed	None

Value History for Acct 282406-9339-07

Tax Yr	Omit Yr	Appr Land	Appr Imps	Appr Total	Appr Imp Incr	Land Val	Imps Val	Total Val	Tax Val Reason	Status	Levy Code	Change Date	Change Number	Reason
2000	0	150,900	0	150,900	→ @ \$12 ⁰⁰ /A.	0	0	0	EX	X	6993	07/23/1999		Revalue
1999	0	150,900	0	150,900		0	0	0	EX	X	6993	09/23/1998		Revalue
1999	0	150,900	0	150,900		0	0	0	EX	X	6993	04/18/1998	R470000	Extension
1998	0	0	0	0		0	0	0		X	6993	10/21/1997		Levy Code Chng
1998	0	0	0	0		0	150,900	0		X	6825	08/07/1997		Revalue
1997	0	0	0	0		0	150,900	0		X	6825	08/09/1996		Revalue
1995	0	0	0	0		0	150,900	0		X	6825	04/15/1994		Revalue
1993	0	0	0	0		0	150,900	0		X	6825	04/17/1992		Revalue
1991	0	0	0	0		0	100,600	0		X	6825	07/06/1990		Revalue
1989	0	0	0	0		0	0	0		X	6826	09/06/1989	090010	Levy Code Chng
1989	0	0	0	0		0	100,600	0		X	6825	02/05/1988		Revalue
1987	0	0	0	0		0	62,900	0		X	6825	07/10/1986		Revalue
1987	0	0	0	0		0	0	0		X	6825	03/14/1986		Levy Code Chng
1985	0	0	0	0		0	62,900	0		X	6760	07/05/1984		Revalue
1983	0	0	0	0		0	17,100	0		X	6760	05/01/1982		Revalue

Change History

Type	Event Date	Event Person	Status	Doc Id
Char Update	01/21/1999	MGIE		
Char Update	11/16/1998	JGRI		
Char Update	02/04/1998	MGIE		
Levy Code	10/21/1997			



2000.464

5 - (13)

Project Name	File & Tax No.	Size	Jurisdiction	Zoning	Owner	Appraised Value
Woodinville By-Pass	R/W 2103 #11 102605-9172	16,000 sq.ft.	King County	RA2.5 SO	Roads Services	\$40,000

Property Address: 138xx NE 171st St., Woodinville

The property was purchased by the Roads Division in October 1991 in conjunction with the Woodinville By-Pass road project.

The property is a level vacant lot located in a commercial area of Woodinville. The actual city boundary is located north of the property.

During 1999, the Roads Division placed a "hold" on this property pending review by the Roads Division's Environmental Services Unit for its potential as an Endangered Species Act (ESA) mitigation site. As a result of the review, the "hold" has been lifted and the property released for sale.

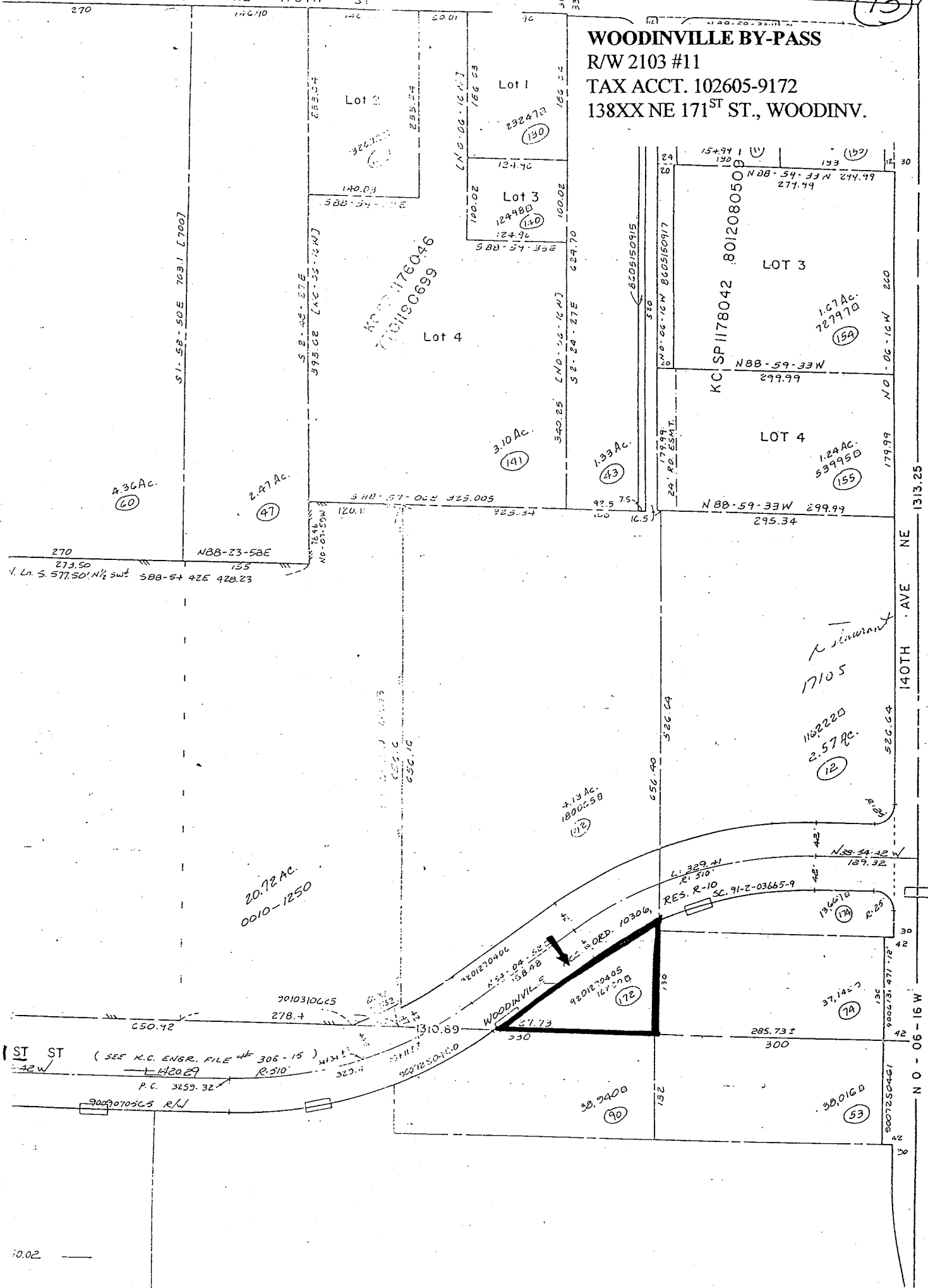
The former owners have a right of first refusal if the property is surplus to the needs of King County and/or not sold for public purposes. No County or public use has been identified, therefore it will be offered to the former owners through a negotiated direct sale based on fair market value. If not purchased by the adjoining owners, the property will be offered for sale by sealed bid.

The property is located outside of the urban growth boundary so it is not suitable for affordable housing.

13

NE 175TH ST 1291.76

WOODINVILLE BY-PASS
R/W 2103 #11
TAX ACCT. 102605-9172
138XX NE 171ST ST., WOODINV.



NE 171ST ST (SEE K.C. ENGR. FILE # 306-15)
R.510
P.C. 3259.32
9007070265 R/W

DEFINITION OF FAIR MARKET VALUE:

The amount in cash which a well informed buyer, willing but not obliged to by the property, would pay, and which a well informed seller, willing but not obligated to sell it would accept, taking into consideration all uses to which the property is adapted and might in reason be applied. (Washington Pattern Instruction 150.08)