

## ***Identification of Area 25***

### ***Name or Designation:***

Capitol Hill, First Hill, Montlake, Madison Park

### ***Boundaries:***

The area is bounded on the north by E Shelby St. and the Lake Washington Ship Canal, on the east by Lake Washington, on the south by the Township 24 southern line (E Spruce St), and on the west by Interstate 5. Parcels with waterfront on Portage Bay will be found in area 12.

### ***Maps:***

Detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

### ***Area Description:***

Capitol Hill is primarily a residential area with apartments and condominiums predominating. Although there are some neighborhood business communities, which service the immediate area, such as Montlake and along Martin Luther King, Jr. Way, there are also commercial centers that draw customers from all over the city as well as from King County. Between the freeway and Broadway in the Pike and Pine area, because of its proximity to the downtown retail core, the streets have heavy traffic, both with pedestrians and cars. Consequently, the businesses are densely located.

### ***Physical Inspection Area:***

All parcels for which total value is included in this report have been physically inspected in the last five years. Three neighborhoods were physically inspected this cycle. They were Broadway, Central District, and Madison Valley, neighborhoods 45, 52, and 53 respectively.

### ***Preliminary Ratio Analysis:***

A Ratio Study was completed just prior to the application of the 2004 recommended values. This study benchmarks the current assessment level using 2003 posted values. The study was also repeated after application of the 2004 recommended values. The results are included at the end of this report, showing an improvement in the Coefficient of Variation (COV) from 17.43% to 9.38%.

## ***Scope of Data***

### ***Land Value Data:***

Vacant sales from January 2001 through December 2003 were given primary consideration for valuing land. More weight was given to the more recent sales.

### ***Improved Parcel Total Value Data:***

Improved sales from January 2001 through December 2003 were given the most consideration for establishing total values. Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. Verification consisted of review of public documents such as sales affidavits, deeds, and Seattle land use records and permits. This was supplemented by data obtained from Co-Star COMPS, a real estate sales verification service. Because of time constraints, contact with Buyer, Seller or Broker was made only when additional information was required to determine the validity of any individual sales. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. An exterior inspection of all sales considered was made by the appraiser.

## Land Value

### ***Land Sales, Analysis, Conclusions:***

Overall, land values in the area have increased gradually over the past few years. This was true equally for parcels zoned multiple residence and commercial. Sales for the later part of 2001 and most of 2002 were limited. Sales during 2003 and the commencement of more building projects, indicate that there still appears to be a reasonable demand for land. For this reason, more weight has been given to more recent land sales. There are a few industrially zoned parcels in area 25.

Aside from the traditional factor of location, zoning was the primary factor in arriving at appropriate land values. Because of the wide variety of zonings in the area, there were generally not sufficient sales of specifically zoned properties in specific neighborhoods or sections to firmly establish a land value estimate. Thus it was necessary to consider the entire area and interpolate both between similar zonings within a neighborhood and between same zoned properties across neighborhood boundaries. Overall, there were fewer changes in land value, with the exception of specific areas. Sales and building activity in the area along and south of Madison indicated a justification for increasing land values in those areas.

The total assessed land value for the 2003 assessment year for Area 25 was \$1,424,328,200. The total recommended land value for the 2004 assessment year (taxes payable in 2005) is \$1,485,579,800. This is a 4.30% increase in total land value.

Figures given for values per square foot are base values and individual values may be slightly different due to variations in individual properties.

**Pike and Pine (25-41).** This neighborhood is geographically bounded on the north by E Thomas St., the west by I-5, the south by E Union St., and the east by Harvard Ave. The main commercial portions of this neighborhood are the three arterials of Olive, Pike, and Pine Streets that extend from the Broadway district to downtown. NC3-65 zoned land was valued per square foot at \$80 - \$90 and NC3-85 land at \$100. Most of the multi-family land is zone MR, which was valued at \$80 - \$85 per square foot. HR land was at \$105 per square foot.

**Madison Street (25-42).** This neighborhood is bounded on the north by E Union St., the west by I-5, the south by Marion St., and the east by Harvard Ave and Broadway. The emphasis on land use here is density with both the high-rise residential zone (HR) and the commercial zones (NC3-160 and NC3-160 P1) allowing 16 story structures. HR values were at \$105, NC3-160 at \$110 per square foot.

**Pill Hill (25-43).** This neighborhood denotes what could be termed the south part of First Hill. It is bounded on the north by Marion St west of Broadway and Columbia St. east of Broadway, on the west by I-5, on the south by E Spruce St., and on the east by 13<sup>th</sup> Ave. The dominant features are Swedish Hospital, Harborview Hospital and Seattle University, so most of the use is major institutional. There is some commercial activity along 12<sup>th</sup> Ave. L3

land was valued at \$25 per square foot. Most of the residential activity is in the MR zoned land located to the south of Seattle University. A slow, continuous stream of apartment projects has provided market data for land in this neighborhood. HR land was at \$105. There are as many as seven distinct commercial zones in the neighborhood. NC3-85 zoned land was at \$90 with MR land at \$60 – 80.

**12<sup>th</sup> & Madison (25-44).** This neighborhood is bounded on the north by a line midway between E Pine and E. Olive between 12<sup>th</sup> and 17<sup>th</sup> Avenues, then just north of Madison west to 10<sup>th</sup> Ave, on the west by 10<sup>th</sup> Ave., on the South by E Columbia St., and on the east by 17<sup>th</sup> Ave. The 12<sup>th</sup> Ave. corridor forms the commercial center of this neighborhood. In this neighborhood the residential zoned L3 land was appraised at \$40 - \$60. Commercially zoned NC3-65 land was at \$75 - 95.

**Broadway (25-45).** This neighborhood is the Broadway corridor. It is bounded on the north by E Roy St., on the west by Harvard Ave., on the south by E Howell from Harvard to Nagle Pl, on Denny from Nagle to 10<sup>th</sup>, then on E. John to 12<sup>th</sup>, and on the east by 12<sup>th</sup> Ave E. This is a premier commercial neighborhood for area 25 and in this part of the area one would expect commercial land to reach the highest values for the area. For commercially zoned NC3-40 land, values have been set at \$95. In this neighborhood L-3 is at \$70 - \$85 per square foot, and MR at \$85.

**First Hill (25-46).** The commercial portions in this neighborhood are 12<sup>th</sup> Ave. E, 15<sup>th</sup> Ave. E, 19<sup>th</sup> Ave. E, and the warehouse district in the Pike and Pine region east of Broadway. It is bounded beginning at 20<sup>th</sup> Ave E and E Prospect, then west to 15<sup>th</sup>, south to E Aloha, west to 12<sup>th</sup>, south to E John, west to 10<sup>th</sup>, south to E Howell, west to Harvard, south to Broadway, northwest to 12<sup>th</sup>, north to the midpoint between E Pine and E. Olive, east to 17<sup>th</sup>, north to E Denny, east to 20<sup>th</sup>, then north to Prospect. L-3 land has been valued at \$55 - \$85 per square foot. Several neighborhood commercial zones are found in this neighborhood. NC1-30 land is at \$35 and NC1-40 land at \$45 - \$50 per square foot. NC2-40 zoned land increased to \$60 - \$65, and NC3-40 and NC3-65 parcels to \$70 - 100 per square foot.

**North Capitol Hill (25-47).** This neighborhood encompasses most of the north end of Capitol Hill. It is bounded on the north by the Lake Washington Ship Canal and E. Shelby St., excluding waterfront properties, on the west by I-5, on the south by E. Thomas west of Harvard Ave. and by E Roy east of Harvard to 13<sup>th</sup> Ave E, then north on 13<sup>th</sup> to Aloha, east to 15<sup>th</sup>, north to Prospect, east to 20<sup>th</sup>, south to Denny, northeast to 26<sup>th</sup> Ave., then north to the Ship Canal. It is meant to include those isolated pockets of commercial buildings surrounded by large expanses of residentially zoned land. Montlake is such a portion as are the stores on 10<sup>th</sup> Ave. E just south of the I-520 overpass. The best location for multi-family zoned land is on the western brow of Capitol Hill, which has commanding views of Lake Union and Queen Anne Hill. L-2 land is at \$30 - \$65 and L-3 is at \$40 - \$90. Mid-rise zoning (MR) is mainly found in the apartment-rich blocks west of Broadway and south of Belmont Way E. It was valued at \$80 – \$85. Commercially zoned land is at \$50- \$90 per square foot.

**Madison Park (25-50).** This neighborhood is essentially Madison Park, which has always been regarded as a desirable place to live and do business. It lies east of 26<sup>th</sup> Ave. E and north

of E Prospect. As in other parts of Area 25, multi-family land values have stabilized somewhat over the last two years. L-2 land is valued at \$65 per square foot. The L-3 land was at \$60 - \$125. L-3 with waterfront was valued based on front footage and the amount of usable land area. Some waterfront sites have apartments and condos built out over fill and over the water. Commercial sites remained at \$100.

**Madrona (25-51).** This neighborhood runs south of Pine St., east of 33<sup>rd</sup> Ave, and north of Cherry St. It includes the Leschi district. This neighborhood has the commercial center called Madrona. The NC1-30 zoned land increased to \$45, and the residentially zoned L-2 land increased to \$35.

**Garfield District (25-52)** This neighborhood lies south of E Prospect, south east of the Madison Street corridor and east of 17<sup>th</sup> from E Pine to E. Columbia, east of 13<sup>th</sup> Ave from Columbia to Spruce, north of Spruce, west of Randolph Ave. from Spruce to Cherry, east of 33<sup>rd</sup> Ave from Cherry to Howell. Development has been moving south of Madison and significant sale activity has been observed along the E Union corridor. Multi-residence land zoned L-2 is now at \$30 - \$40. L-3 zoned land is also now at \$25 - \$45. Commercially zoned land in this neighborhood is now at \$25 - \$40 per square foot. Development patterns and the most recent sales indicate that land values will continue to increase in this neighborhood over the next year.

**Madison Valley (25-53).** This is the Madison Street corridor and includes those properties within a block of E. Madison between 17<sup>th</sup> Ave and 33<sup>rd</sup> Ave. L-2 land is now at \$40 and L-3 land at \$35 - \$60. NC2-40 land was valued at \$45 - \$65. NC3-65 land was valued at \$55 - \$70. This neighborhood has more large mixed-use projects under construction than any other neighborhood in the Capitol Hill area.

***Vacant Land Model:***

Land values were estimated on a price per square foot of land area based on the Sales Comparison approach. Some waterfront land or land with unusual restrictions was valued on a site basis. Location, zoning, development potential and views were the primary variables considered in the valuation process. As stated previously, there was little change in land values during this revalue year. It is anticipated that more sales activity over the next year will give a clearer picture of necessary changes in next year's revaluation.

## **Improved Parcel Total Values**

### *Sales Comparison Approach*

#### ***Model description:***

Sales for the Capitol Hill Area were verified by each individual appraiser and entered into the Frozen Sales File. Verification consisted of review of public documents such as sales affidavits, deeds, and Seattle land use records and permits. This was supplemented by data obtained from Co-Star COMPS, a real estate sales verification service. Because of time constraints, contact with Buyer, Seller or Broker was made only when additional information was required to determine the validity of any individual sales. Sales were then compared to similar properties for valuation. All sold properties had at least an external inspection.

### *Cost Approach*

#### ***Model description:***

On those properties where a cost approach was done the Marshall & Swift Commercial Estimator was used. Depreciation was also based on studies done by Marshall & Swift Valuation Service. The cost was adjusted to the western region and the Seattle area.

#### ***Cost calibration:***

Each appraiser valuing new construction can individually calibrate valuations to specific buildings in our area by accessing the computerized valuation model supplied by the Marshall & Swift Valuation Service.

### *Income Capitalization Approach*

#### ***Model description:***

The income capitalization approach was considered for individual properties using economic rental rates taken from published sources and rental rate opinions from various Real Estate professionals active in specific areas. Expense ratios were estimated based on industry standards and familiarity of each of the areas rental expenses. Capitalization rates were determined by personal analysis of the sales in each area and industry average rates of return. Many of the retail properties are owner occupied; therefore in most cases only economic rents were applied. Because many older properties could easily be adapted to different uses, from office, to retail, to restaurant, to light manufacturing, it was difficult to attribute rents according to use. A major change of use typically followed sales.

#### ***Income calibration:***

The models were calibrated after setting base rents by using adjustments based on size, effective age, and construction quality as recorded in the Assessor's records.

**Income Tables.** For those properties in which the income approach was considered the best indication of market value, income tables were used. Because sold properties often underwent a change in specific use, the income tables were grouped into general building types. The following figures for Neighborhood 25-44 are representative.

<b>Property Type</b>	<b>Typical Rent Range</b>	<b>Overall Rent Range</b>	<b>Expense</b>	<b>CAP Range</b>
Retail	\$12.00 to \$17.00	\$9.00 to \$20.00	11% to 14%	10% to 10.5%
Offices	\$12.00 to \$19.00	\$9.00 to \$25.00	22% to 25%	9.25% to 10.00%
Medical Offices	\$16.00 to \$22.00	\$12.00 to \$26.00	22% to 25%	9.25% to 10.00%
Supermarkets Lofts Health Clubs	\$9.00 to \$14.00	\$5.00 to \$18.00	10%	9.25% to 9.75%
Schools Auditoriums Showrooms	\$7.00 to \$12.00	\$4.00 to \$16.00	10%	9.5% to 10.00 %
Industrial Warehouses	\$5.50 to \$10.00	\$3.00 to \$14.00	9.75% to 10%	9.5% to 10.00 %
Storage Unfinished Space	\$3.50 to \$5.50	\$2.00 to \$7.00	10%	10% to 10.25%
Mixed Use Apartments / Residential Units	\$9.50 to \$11.50	\$8.00 to \$13.00	35% to 40%	8% to 10.50%
Vacancy Rate for all property types in Area 25 is 5%				

### *Neighborhood Details*

Boundary descriptions for each neighborhood were outlined previously under Land Value. Figures for value ranges and medians for different property uses exclude those properties with only a token improvement value. Figures reflect dollars per square foot of net rentable area.

**Pike and Pine** (25-41). Retail space was valued at \$65 - \$140. Prime retail space was

located along the arterials of E Olive, Pine and Pike Streets. Retail spaces not on these streets were not considered as valuable and were put at a lower rate. Office was valued at \$73 – 125.

**Madison Street (25-42).** The core of this neighborhood is Madison St. from the Freeway to Boylston Ave. The most common uses here are retail, medical office, and parking. Most of the smaller buildings are not the highest and best use and are valued at a flat token value of \$1,000 since the value of these parcels is in the land. Office buildings that have utility are at \$90 - \$150.

**Pill Hill (25-43).** The western part of this neighborhood is made up mostly of parcels zoned high rise and for many of the non-exempt ones, the value is in the land and the improvements are valued at a token \$1,000. In the eastern part, there is activity in purchasing MR zoned land and building mid-rise apartments making the land more valuable than the obsolete improvements. Office space was valued at \$85 - \$150.

**12<sup>th</sup> & Madison (25-44).** Because the dominant landowner in the neighborhood is Seattle University, many of the properties are exempt. There were not many commercial sales in this neighborhood over the past three years.

**Broadway (25-45).** The core of this neighborhood is the Broadway shopping district. This is one of the prime retail districts outside the downtown retail core. The zoning caters to the constant flow of pedestrian traffic, which is busy day and night. The median retail space value was \$140.

**First Hill (25-46).** There are some sales in this neighborhood and the trend appears to be increasing values. The median value for office was \$100 and retail was \$85.

**North Capitol Hill (25-47).** This neighborhood is made up of small pockets of commercial improvements, which support the many multi-family buildings. The retail values have remained stable in the last few years, with a median value at \$100.

**Madison Park (25-50).** There are very few sales in this desirable retail neighborhood that supports the broader area. These values have also remained stable over the last few years. The median retail value was \$120.

**Madrona (25-51).** Here again there are few sales and the values were held stable. The median retail value was \$85.

**Garfield District (25-52).** While there a number of low cost retail spaces in this neighborhood, in increase in sales activity has been observed. Continued sales activity for building sites is anticipated in the future. The median office space was \$105 and retail was \$70.

**Madison Valley (25-53).** This neighborhood is experiencing many sales in the multi-family zoned properties adjacent and rents have been increasing in the retail core along Madison St. Median value for office space was \$143 and for retail was \$140.

## ***Model Validation***

### ***Total Value Conclusions, Recommendations and Validation:***

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

Application of the total Value Model described above results in improved equity between individual properties as shown by the improvement in the Coefficient of Variation (COV) from 17.43% to 9.38% and the Coefficient of Dispersion (COD) from 9.79% to 6.64%. This reflects an improvement from previous values. The assessment ratios are as follows: The arithmetic mean ratio is 93.9%. The median ratio is 94.6%. The weighted mean ratio is 94.1%. These fall within IAAO performance guidelines. These figures are presented in the 2003 and 2004 Ratio Analysis charts included in this report.

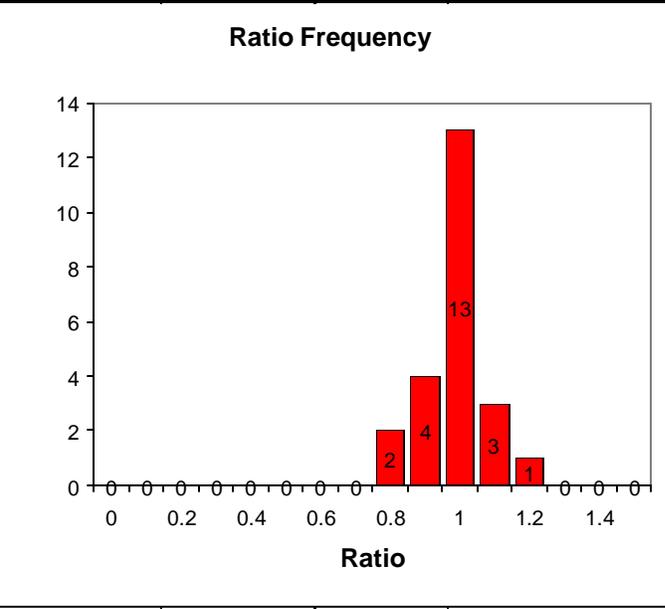
The total assessed value for the 2003 assessment year for Area 25 was \$2,085,500,115. The total recommended assessed value for the 2004 assessment year is \$2,144,292,200.

Application of these recommended values for the 2004 assessment year (taxes payable in 2005) results an increase of 2.82% in total value.

**Area 025 - CAPITOL HILL  
2004 Assessment Year**

<b>Quadrant/Crew:</b>	<b>Lien Date:</b>	<b>Date:</b>	<b>Sales Dates:</b>
North Crew	1/1/2003	4/26/2004	1/1/01 -12/31/03
<b>Area</b>	<b>Appr ID:</b>	<b>Prop Type:</b>	<b>Trend used?: Y / N</b>
25	JOBE	Improvement	N
<b>SAMPLE STATISTICS</b>			
<i>Sample size (n)</i>	23		
<i>Mean Assessed Value</i>	787,400		
<i>Mean Sales Price</i>	880,100		
<i>Standard Deviation AV</i>	690,583		
<i>Standard Deviation SP</i>	712,418		
<b>ASSESSMENT LEVEL</b>			
<i>Arithmetic mean ratio</i>	0.888	<div style="border: 1px solid black; padding: 5px; width: fit-content;"> <p>These figures reflect the 2003 assessment level of improved sales compared to current market sales.</p> </div>	
<i>Median Ratio</i>	0.940		
<i>Weighted Mean Ratio</i>	0.895		
<b>UNIFORMITY</b>			
<i>Lowest ratio</i>	0.4265		
<i>Highest ratio:</i>	1.0817		
<i>Coefficient of Dispersion</i>	9.79%		
<i>Standard Deviation</i>	0.1549		
<i>Coefficient of Variation</i>	17.43%		
<i>Price-related Differential</i>	0.99		
<b>RELIABILITY</b>			
<b>95% Confidence: Median</b>			
<i>Lower limit</i>	0.911		
<i>Upper limit</i>	0.962		
<b>95% Confidence: Mean</b>			
<i>Lower limit</i>	0.825		
<i>Upper limit</i>	0.952		
<b>SAMPLE SIZE EVALUATION</b>			
<i>N (population size)</i>	787		
<i>B (acceptable error - in decimal)</i>	0.05		
<i>S (estimated from this sample)</i>	0.1549		
<b>Recommended minimum:</b>	37		
<i>Actual sample size:</i>	23		
<b>Conclusion:</b>	Uh-oh		
<b>NORMALITY</b>			
<b>Binomial Test</b>			
<i># ratios below mean:</i>	6		
<i># ratios above mean:</i>	17		
<i>z:</i>	2.085144141		
<b>Conclusion:</b>	<b>Non-normal</b>		
*i.e., no evidence of non-normality			

**Area 025 - CAPITOL HILL**  
**2004 Assessment Year**

<b>Quadrant/Crew:</b>	<b>Lien Date:</b>	<b>Date:</b>	<b>Sales Dates:</b>
North Crew	1/1/2004	4/26/2004	1/1/01 -12/31/03
<b>Area</b>	<b>Appr ID:</b>	<b>Prop Type:</b>	<b>Trend used?: Y / N</b>
25	JOBE	Improvement	N
<b>SAMPLE STATISTICS</b>			
<b>Sample size (n)</b>	23		
<b>Mean Assessed Value</b>	827,800		
<b>Mean Sales Price</b>	880,100		
<b>Standard Deviation AV</b>	702,859		
<b>Standard Deviation SP</b>	712,418		
<b>ASSESSMENT LEVEL</b>			
<b>Arithmetic mean ratio</b>	0.939	<div style="border: 1px solid black; padding: 5px;"> <p>These figures reflect the 2004 assessment level of improved sales compared to current market sales.</p> </div>	
<b>Median Ratio</b>	0.946		
<b>Weighted Mean Ratio</b>	0.941		
<b>UNIFORMITY</b>			
<b>Lowest ratio</b>	0.7594		
<b>Highest ratio:</b>	1.1417		
<b>Coeffient of Dispersion</b>	6.64%		
<b>Standard Deviation</b>	0.0881		
<b>Coefficient of Variation</b>	9.38%		
<b>Price-related Differential</b>	1.00		
<b>RELIABILITY</b>			
<b>95% Confidence: Median</b>			
Lower limit	0.921		
Upper limit	0.970		
<b>95% Confidence: Mean</b>			
Lower limit	0.903		
Upper limit	0.975		
<b>SAMPLE SIZE EVALUATION</b>			
<i>N (population size)</i>	787		
<i>B (acceptable error - in decimal)</i>	0.05		
<i>S (estimated from this sample)</i>	0.0881		
<b>Recommended minimum:</b>	12		
<i>Actual sample size:</i>	23		
<b>Conclusion:</b>	OK		
<b>NORMALITY</b>			
<b>Binomial Test</b>			
# ratios below mean:	10		
# ratios above mean:	13		
z:	0.417028828		
<b>Conclusion:</b>	<b>Normal*</b>		
*i.e., no evidence of non-normality			

### Improvement Sales for Area 025 with Sales Used

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.
025	041	314860	0070	4,762	1806004	\$702,061	03/14/01	\$147.43	APT WITH 1ST FLOOR RETAIL	NC3-65-	1
025	041	684820	0111	2,208	1936392	\$445,000	01/29/03	\$201.54	EXPRESSO LOUNGE	MR	1
025	041	872560	0160	19,880	1847906	\$2,400,000	10/19/01	\$120.72	BUTTERWORTH FAMILY MORTUARY	NC3-65	1
025	043	219760	0840	9,960	1949228	\$1,000,000	03/28/03	\$100.40	MEDICAL BLDG	NC3-65-	1
025	043	794830	0215	2,400	1936050	\$280,000	01/23/03	\$116.67	GROCERY & DELI	NC2	1
025	044	600300	0300	4,025	1916746	\$730,000	10/21/02	\$181.37	COMMERCIAL/RETAIL & FOUR PLEX	NC3	1
025	044	600300	0725	10,356	1935407	\$1,300,000	12/26/02	\$125.53	OFFICES	NC3-40	2
025	044	723460	0500	7,944	1817400	\$1,150,000	05/15/01	\$144.76	ELDERCARE NW ASSISTED LIVING	NC3-65	1
025	044	783680	0005	11,028	1897777	\$3,045,000	07/15/02	\$276.12	RETAIL / RESTAURANT	NC3-65	2
025	044	783680	0020	7,200	1934107	\$600,000	01/11/03	\$83.33	SHOPS	NC3	1
025	046	197820	1310	7,080	1865530	\$1,300,000	01/22/02	\$183.62	THE GARAGE_(NIGHT CLUB / TAVERN)	NC3-65	1
025	046	423240	0240	12,188	1988585	\$1,750,000	09/16/03	\$143.58	OFFICE	NC1-40	1
025	046	600300	1040	1,480	1954110	\$520,500	04/15/03	\$351.69	SFR IN USE AS OFFICE	NC3-40	1
025	046	600350	0360	14,400	1883083	\$1,003,335	04/29/02	\$69.68	BRAKE SHOP (VACANT)	NC3-6	1
025	046	600350	0890	3,170	1882577	\$487,000	04/05/02	\$153.63	LAW OFFICE	L-3	1
025	046	600350	1810	4,850	1987822	\$800,000	09/15/03	\$164.95	LAW OFFICE	NC2-40	1
025	047	191210	1215	2,500	1805868	\$390,000	03/14/01	\$156.00	MISC RETAIL	NC1-40	1
025	052	722850	0571	4,260	1829901	\$259,000	07/10/01	\$60.80	BURKE FABRICATION	NC2-40	1
025	052	722850	1125	1,620	1948753	\$250,000	03/24/03	\$154.32	RENT-A-COMPUTER	NC1-40	1
025	052	722850	1349	1,860	1948751	\$250,000	03/24/03	\$134.41	ETHIOPIAN COMMUNITY CENTER	NC1-	1

Area	Nbhd	Major	Minor	Total NRA	E #	Sale Price	Sale Date	SP / NRA	Property Name	Zone	Par. Ct.
										40	
025	052	982670	1390	11,208	1828932	\$192,500	06/25/01	\$17.18	WORKSHOP	L1	1
025	053	501600	1670	2,350	1919732	\$587,500	10/15/02	\$250.00	OFFICE	NC2	1
025	053	533220	0230	5,119	1892937	\$800,000	06/20/02	\$156.28	OFFICE BLDG	NC2	1
025	053	723460	1015	0	1844770	\$555,000	09/26/01	\$0.00	HOUSE (1717 E PINE)	L-3	1

**Vacant Sales for Area 025 with Sales Used**

Area	Nbhd.	Major	Minor	Land Area	E #	Sale Price	Sale Date	SP / Ld. Area	Property Name	Zone	Par. Ct.
025	041	684870	0070	3,816	1838458	\$300,000	08/22/01	\$78.62	STORE & DUPLEX_(TEARDOWN)	MR	1
025	042	859040	0905	21,600	1833780	\$3,270,436	08/03/01	\$151.41	VACANT LOT	NC3-	2
025	042	859040	0940	7,200	1833781	\$1,100,000	08/03/01	\$152.78	VACANT LOT	NC3-160	1
025	043	219760	0195	7,200	1965709	\$475,000	06/10/03	\$65.97	SERVICE GAR (LIKELY TEARDOWN)	NC3-65	1
025	043	219760	0395	7,200	1830141	\$725,000	07/16/01	\$100.69	APT____(TEARDOWN)	MR	2
025	044	225450	0565	39,150	1840182	\$3,900,000	09/05/01	\$99.62	MEDICAL SUPPLY__(TEARDOWN)	NC365'	1
025	044	600300	0825	71,124	1812244	\$7,880,000	04/13/01	\$110.79	THRIFTWAY_(TEARDOWN)	NC340'	3
025	044	783680	0015	7,200	1981757	\$800,000	08/19/03	\$111.11	4 PLEX_(TEARDOWN)	NC3	1
025	046	330370	0155	5,092	2001863	\$515,000	11/11/03	\$101.14	MALDEN HOME_(TEARDOWN)	L3	1
025	046	600300	0486	14,400	1847612	\$2,049,300	10/19/01	\$142.31	FORMER CHEVRON STATION	NC365'	2
025	046	600350	0195	5,376	1976905	\$525,000	07/31/03	\$97.66	BLDG SITE	NC3	1
025	046	600350	0560	14,520	1797577	\$870,000	01/11/01	\$59.92	CHURCH OF NEZIAH	NC365'	2
025	046	600350	0735	7,680	1884391	\$530,000	04/25/02	\$69.01	FOURPLEX & TRIPLEX	L-3	1
025	046	808040	0136	11,814	2012048	\$1,100,000	12/12/03	\$93.11	15 UNIT ROOMINGHOUSE__(TEARDOWN)	L3	2
025	047	366750	0150	4,800	2015357	\$335,000	01/26/04	\$69.79	RESIDENCE (TEARDOWN)	L3	1
025	047	983120	0160	51,750	1977853	\$4,500,000	08/01/03	\$86.96	SCHOOL OFFICE__(TORN DOWN)	L3	4
025	051	515770	0060	6,909	1886595	\$575,000	05/07/02	\$83.22	4 UNIT	L-2	1
025	051	715220	0255	6,950	1909195	\$252,000	08/30/02	\$36.26	MADRONA AUTOMOTIVE	NC130	1
025	052	722850	0255	16,185	1904156	\$970,000	08/05/02	\$59.93	VACANT BUILDING	NC240	1
025	053	332504	9032	7,077	1982097	\$350,000	08/12/03	\$49.46	VACANT	L2	1
025	053	723460	1085	7,125	1964245	\$545,000	05/30/03	\$76.49	HOUSE_(INTERIM USE)	NC3-65	1