



TO: Phyllis Macleod, Hearing Examiner

FROM: Ralph K. Rodriguez, L.I.D. Administrator *RKR*

SUBJECT: Report for L.I.D. 6979
Confirmation L.I.D. Hearing July 31, 2014 – 9:00 a.m.

DATE: July 18, 2014

Installation of streetlights on 30-foot standards at approximately 150-foot intervals on:

South 69th Street, from Durango Street to Madison Street; and on Proctor Street from South 69th Street north approximately 225 feet.

Notices: The hearing date was published July 10th and July 14th, 2014.

Notice of Public Hearing letters were mailed to owner(s) of record July 15, 2014.

Status: The Final Assessment Roll is being presented for adoption.

Background:

Estimated project cost:	\$62,500.00
Final project cost	\$106,566.40
Est. Rate per AUF: \$56.00	Final: \$95.86
Total Assessed to Property Owners:	\$106,566.40

To our knowledge the proceedings are all proper and in conformance with L.I.D. statutes.

This is a 10-year Assessment Roll.

Recommendation: The Assessment Roll be adopted as presented.

File: lid6979

AFFIDAVIT OF PUBLICATION

07/14/14

STATE OF WASHINGTON }
COUNTY OF PIERCE } ss

THE CITY OF TACOMA

KEN SPURRELL, being first duly sworn on oath, deposes and says that he is the Publisher of the

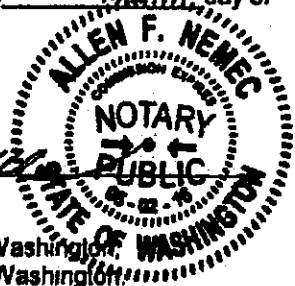
"TACOMA DAILY INDEX, INC."

a daily legal newspaper. That said newspaper is a legal newspaper, which, pursuant to the provisions of Chapter 213 of the 1941 Session Laws of the State of Washington, has been approved as a legal newspaper by order of the Superior Court of the State of Washington in and for Pierce County, entered on June 12, 1941, in Cause No. 84921 entitled "In the matter of the application and qualification of Tacoma Daily Index as a legal newspaper." That said newspaper has been published regularly and continually at least once a week, in the English language, as a newspaper of general circulation the city of Tacoma, Pierce County, Washington, the city where the same was published at the time of said application for approval for at least six months prior to the date of such application, and is now and during all of said time so printed, either in whole or in part, in an office maintained at the aforesaid place of publication, and the same is now and ever since said date has been so published. That the advertisement, of which the attached is a printed copy as published, was published in said newspaper 2 time(s), commencing on 07/10/14 and ending on 07/14/14, both dates inclusive. That the full amount of the fee charged for the foregoing publication is the sum of \$ 217.50. That said newspaper was generally circulated all of said time, and that said advertisement was published in the newspaper proper and not in supplement form.

[Signature]
KEN SPURRELL, Publisher

Subscribed and sworn before me this 14th day of July, 2014

[Signature]



Notary Public in and for the State of Washington, Residing at Tacoma, Pierce County, Washington

ASSESSMENT ROLL HEARING
LD Nos: 3966, 5727, 6979, 7725, and 8648
Notice is hereby given that the City Council has set Thursday, July 31, 2014, at 9:00 a.m. as the date and time for hearing by the Hearing Examiner in the Council Chambers, on the first floor of the Tacoma Municipal Building, 747 Market Street. The Hearing Examiner will consider the Assessment Roll for the cost and expense of Local Improvement Districts Nos. 3966, 5727, 6979, 7725, and 8648. LD No. 3966 (Construction) of an 8 inch sanitary sewer main extension from South Madison Street (south of South 69th Street) and terminating at South Proctor Street. LD No. 5727 (Installation) of 8 inch water main along South 69th Street, from Madison to Durango Streets; and along Proctor Street, from South 69th Street (north approximately 270 feet). LD No. 6979 (Installation) of six (6) streetlights along South 69th Street, from Durango to Madison Streets; and along Proctor Street, from South 69th Street (north) approximately 225 feet. LD No. 7725 (Installation) of underground primary electrical distribution, utilities, telephones and cable TV lines along Proctor Street, from South 68th to South 69th Streets; and in South 69th Street, from Proctor Street east approximately 150 feet. LD No. 8648 (Placement) of permanent pavement, with necessary storm drainage, on South 69th Street, from Durango to Madison Streets; and on Proctor Street, from South 69th Street (north) approximately 225 feet. All persons who wish to object to the assessment must either (1) appear at the hearing and make their objections orally, or (2) make their objections in writing, and file them in the office of the City Clerk before 1:00 p.m., on July 31, 2014. At the time set for the hearing, or at such time as the hearing may be adjourned to, the Hearing Examiner will consider all objections made to the Assessment Roll, and will then make recommendations to the City Council. The City Council will sit as a board of equalization for the purpose of considering the Assessment Roll and the Hearing Examiner's recommendations regarding the Roll, and may correct, revise, raise, lower, change, or modify the Assessment Roll, or any part of the Roll, or may set aside the Roll and order the assessment to be made anew. Doris Sonens City Clerk Publish - Tacoma - July 10, 2014 and Monday, July 14, 2014.



City of Tacoma

July 15, 2014

CERTIFICATE OF MAILING

I, Liz Wheeler, certify that on July 15, 2014, I mailed by U.S. Mail, the Notice of Hearing in the form attached hereto the owners or reputed owners of all lots, tracts, and parcels of land or other property to be specially benefited by the improvements in Local Improvement District No. 6979. Such owners are shown on the rolls of the Pierce County Assessor-Treasurer and directed to the addresses shown thereon.

Dated this 15th Day of July, 2014



Liz Wheeler

City Treasurer's Office – CSR-Technical

ASSESSMENT ROLL LID 6979

RECEIVED
LID 05 2713
CITY TREASURER/LID
Final

Page 1 of 3
NOTE: 10 Year Roll
COLLECTION FEE \$60.00

Parcel No.	Taxpayer	Address	Legal Description	Assmt No.	Est Assmt.	Suppl	P.O. Disc.	LID Assist.	LID Disc.	Final Assmt	Suppl Desc.	Land Value	Improv. Value
926000-088-0 #600403810	Johanna Herrera ✓ SOUTH SOUND REMODLERS, LLC ✓ 600410540 600412540	PO BOX 24166 FEDERAL WAY, WA 98093 DUPLICATE TO: 6739 S MADISON ST TACOMA, WA 98409	LOTS 19 THRU 21, BLOCK 20	1 ✓	4,277.40	0.00	254.33	0.00	0.00	7,266.70 ✓	N/A	39,300	64,800
926000-092-0 #600403811 ✓	FRED O WALDEN ✓	PO BOX 44856 TACOMA, WA 98448 SITE LOCATION: 6728 S PROCTOR ST TACOMA, WA 98409	LOTS 13 THRU 15, BLOCK 21	2 ✓	4,277.40	0.00	254.33	0.00	0.00	7,266.70 ✓	N/A	35,000	0
926000-093-0 #600403812	AXCENT SERVICING LLC ✓ 600410541	7505 SE 28TH ST, APT 1 MERCER ISLAND, WA 98040 ✓ SITE LOCATION: 6732 S PROCTOR ST TACOMA, WA 98409 ✓	LOTS 16 THRU 18, BLOCK 21	3 ✓	4,277.40	0.00	254.33	0.00	0.00	7,266.70 ✓	N/A	33,700	0
926000-094-0 #600403813 ✓	EVELYN PETERSON ✓	4317 NE 66TH AVE #19 VANCOUVER, WA 98661 ✓ DUPLICATE TO: 3901 S 69TH ST TACOMA, WA 98409 ✓	LOTS 19 THRU 21, BLOCK 21	4 ✓	4,277.40	0.00	254.33	0.00	0.00	7,266.70 ✓	N/A	39,300	42,000
926000-097-1 #600403814	AXCENT SERVICING LLC ✓ 600410542	7505 SE 28TH ST, APT 1 MERCER ISLAND, WA 98040 ✓ SITE LOCATION: 6729 S PROCTOR ST TACOMA, WA 98409 ✓	LOTS 13 THRU 15, BLOCK 22	5 ✓	4,277.40	0.00	254.33	0.00	0.00	7,266.70 ✓	N/A	35,400	0
926000-097-2 #600403815	AXCENT SERVICING LLC ✓ 600410543	7505 SE 28TH ST, APT 1 MERCER ISLAND, WA 98040 ✓ SITE LOCATION: 6733 S PROCTOR ST TACOMA, WA 98409 ✓	LOTS 16 THRU 18, BLOCK 22	6 ✓	4,277.40	0.00	254.33	0.00	0.00	7,266.70 ✓	N/A	35,400	0
926000-098-0 #600403815	AXCENT SERVICING LLC ✓ 600410544	7505 SE 28TH ST, APT 1 MERCER ISLAND, WA 98040 ✓	LOTS 19 THRU 21, BLOCK 22	7 ✓	4,277.40	0.00	254.33	0.00	0.00	7,266.70 ✓	N/A	35,400	0

ASSESSMENT ROLL LID 6979

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NOTE: 10 Year Roll

COLLECTION FEE \$60.00

Parcel No.	Taxpayer	Address	Legal Description	Assmt No.	Est Assmt.	Suppl	P.O. Disc.	LID Assist.	LID Disc.	Final Assmt	Suppl Desc.	Land Value	Improv. Value
		SITE LOCATION: 6737 S PROCTOR ST // TACOMA, WA 98409											
926000-100-0 #600403816 ✓	ESTATE OF WILLIAM G BRADFORD BETTY J WELLING EXECUTORIX //	P.O. BOX 64902 UNIVERSITY PLACE, WA 98464 // SITE LOCATION: 6718 S DURANGO TACOMA, WA 98409 //	LOTS 19 THRU 21, BLOCK 23	8 X //	4,277.40	0.00	254.33	0.00	0.00	7,266.70 ✓	N/A	349,100	0
<u>SHORT PLAT 77-134</u>													
02-20-25-5-001 #600403817 ✓	MATTHEW D. AUSTIN //	6901 S. MADISON ST TACOMA, WA 98409-2428 //	LOT 1, SP 77-134	9 X	3,459.00	0.00	205.30	0.00	0.00	5,865.75 ✓	N/A	39,400	128,500
02-20-25-5-004 #600404818 ✓	SUNTI EKAWAT ✓ 6004 10640	409 ROY STREET SEATTLE, WA 98109 // SITE LOCATION: 3860 S 69TH STREET TACOMA, WA 98409 //	LOT 4, SP 77-134	10 X	24,899.45	0.00	1,489.85	0.00	0.00	42,567.05 ✓	N/A	63,000	0
SUBTOTALS		1293 Main St #3 Windsor, CO 80550 //			62,577.65	0.00	3,729.82	0.00	0.00	106,566.40 ✓		705,000	235,300
LAND VALUE		1425 Sanford Dr ✓											
1/4 IMP VALUE		First Collins, Co 80526 ✓											
TOTAL VALUE		4251			705,000								
TOTAL EST PO ASSMT					763,825								
TOTAL FINAL PO ASSMT					62,577.65								
					106,566.40 ✓								

CHECKED 11/9/2006 RKR
 CHECKED 12/14/2009 MJG
 CHECKED 10/28/2010 MJG
 CHECKED 9/19/2011 MJG
 CHECKED 6/18/2013 RKR
 CHECKED 9/26/2013 RKR

ASSESSMENT ROLL LID 6979

Page 3 of 3

NOTE: 10 Year Roll

COLLECTION FEE \$60.00

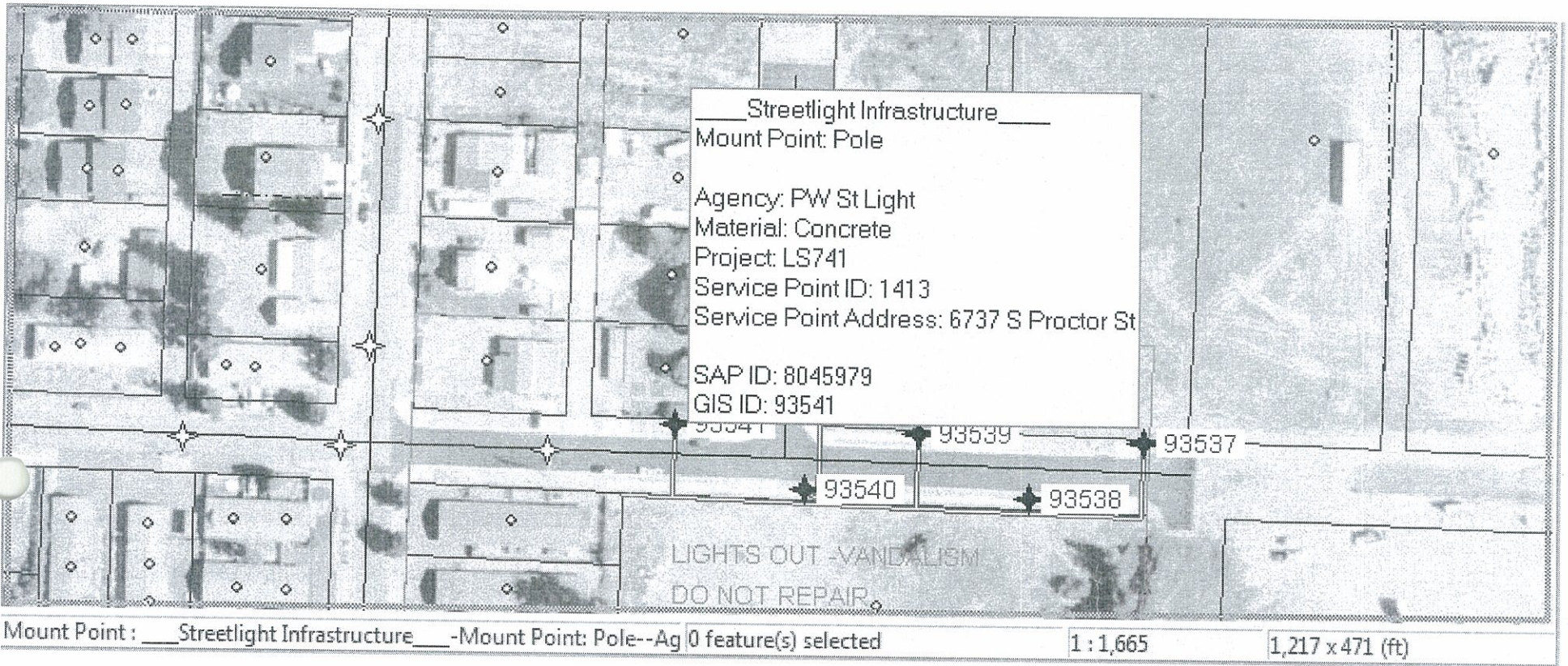
Parcel No.	Taxpayer	Address	Legal Description	Assmt No.	Est Assmt.	Suppl	P.O. Disc.	LID Assist.	LID Disc.	Final Assmt	Suppl Desc.	Land Value	Improv. Value
928000-088-0			OWNERSHIP REVISION: REVISED FROM WILFREDO ORTIZ (HUSBAND / DECEASED) TO AIDA LUZ-ORTIZ (WIFE) AND MICHAEL A ORTIZ (SON!) DUPLICATE TO: ROCKY REYES, 1024 S STATE ST, TACOMA, WA 98405 PER REQUESTS MADE ON OTHER LIDS 9-26-2013: OWNERSHIP CHANGE FROM AIDA LUZ-ORTIZ & MICHAEL A ORTIZ, 6939 S MADISON ST, TACOMA 98409 TO SOUTH SOUND REMODLERS, LLC, PO BOX 24466, FEDERAL WAY, 98103										
928000-092-0			OWNERSHIP CHANGE FROM GARY & SHARON HOLDREN TO FRED O WALDEN PER PCAT RECORDS 9/22/2011: PWE PCAT SITE ADDRESS LISTED AS 6728, REVISED FROM 6726 PREVIOUSLY LISTED										
928000-093-0			3/14/2007 OWNERSHIP CHANGE FROM DONALD OLIN TO COOPER DEVELOPMENT, SALE DATE PER PCAT RECORDS. 7/13/2009 OWNERSHIP CHANGE FROM COOPER DEVELOPMENT TO AXCENT SERVICING LLC VIA ORDAL TRUSTEE SERVICES, SALE DATE (FORECLOSURE) PER PCAT RECORDS 9/19/2011: PER PCAT REVISED MAIL ADDRESS FROM STB 001 to APT 1										
926000-094-0			7/2/2007 DUPLICATE TO VIVIAN ROBERTS (DAUGHTER), 4317 NE 66TH AVE #19, VANCOUVER, WA 98661 PER ROBERTS 9-26-2013: ADDRESS CHANGE FROM 3901 S 69TH ST, TACOMA, 98409 TO 4317 NE 66TH AVE, #19, VANCOUVER 98661.										
926000-097-0			OWNERSHIP CHANGE FROM CA EVANS, ML OLSON & LK HURLBUT C/O LINDA HURLBUT TO COOPER DEVELOPMENT 6/28/2007 PARCEL SEGMENTED INTO 926000-097-1 AND 926000-097-2 PER SEQ # 2008-0011-JU										
928000-097-1			7/13/2009 OWNERSHIP CHANGE FROM COOPER DEVELOPMENT TO AXCENT SERVICING LLC VIA ORDAL TRUSTEE SERVICES, (FORECLOSURE) PER PCAT RECORDS 9/27/2010 OWNERSHIP CHANGE FROM COOPER DEVELOPMENT TO AXCENT SERVICING LLC PER PCAT RECORDS										
928000-097-2			7/13/2009 OWNERSHIP CHANGE FROM COOPER DEVELOPMENT TO AXCENT SERVICING LLC VIA ORDAL TRUSTEE SERVICES, (FORECLOSURE) PER PCAT RECORDS 9/27/2010 OWNERSHIP CHANGE FROM COOPER DEVELOPMENT TO AXCENT SERVICING LLC PER PCAT RECORDS										
928000-098-0			10/31/2006 OWNERSHIP CHANGE FROM CA EVANS, ML OLSON & LK HURLBUT C/O LINDA HURLBUT TO COOPER DEVELOPMENT, SALE PER PCAT RECORDS 7/13/2009 OWNERSHIP CHANGE FROM COOPER DEVELOPMENT TO AXCENT SERVICING LLC VIA ORDAL TRUSTEE SERVICES, (FORECLOSURE) PER PCAT RECORDS 9/27/2010 OWNERSHIP CHANGE FROM COOPER DEVELOPMENT TO AXCENT SERVICING LLC PER PCAT RECORDS										
926000-100-0			9/22/2011 PER PCAT REVISE MAILING ADDRESS FOR WILLIAM G BRADFORD FROM 609 S G ST, TACOMA, WA 98405 TO PO BOX 64902, UNIVERSITY PLACE, WA 98464-0902 9-26-2013: OWNERSHIP CHANGE FROM WILLIAM G BRADFORD, TO ESTATE OF WILLIAM G. BRADFORD, BETTY J. WELLING, EXECTORIX										
02-20-25-5-001			8/24/2007 OWNERSHIP CHANGE FROM LANCE J & MANDY A EITL TO MATTHEW D AUSTIN, PER PCAT RECORDS. PER PCAT REVISE MAIL ADDRESS FROM PO BOX 62, GRAHAM, WA 98338 TO 6901 S. MADISON ST., TACOMA, WA 98409-2428										
02-20-25-5-004			3/2/2010 OWNERSHIP CHANGE FROM COOPER DEVELOPMENT LLC TO SUNTI EKAWAT VIA FRONTIER BANK, PER PCAT RECORDS										
6/18/2013			UPDATED LAND & IMPROVEMENT VALUES FROM THE PCAT RECORDS										
9/26/2013			UPDATED LAND & IMPROVEMENT VALUES FROM THE PCAT RECORDS										



EX.7



EX-12



EX. 12a

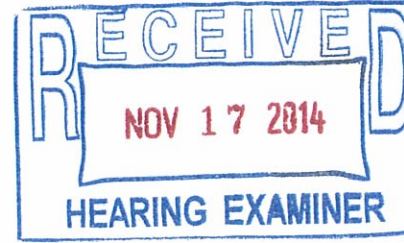


City of Tacoma

Memorandum

TO: Phyllis Macleod, Hearings Examiner
FROM: Ralph K. Rodriguez, L.I.D. Administrator
SUBJECT: LIDs 6979 & 8648 – Special Benefit Study
DATE: November 14, 2014

RKR



Attached is the Special Benefit Study for the parcels within Local Improvement Districts 6979 & 8648. The Special Benefit Study was conducted by Valbridge Property Advisors, Allen Brackett Shedd.

file: LID 6979 & 8648

cc: Chris Larson, P.E.

ORIGINAL

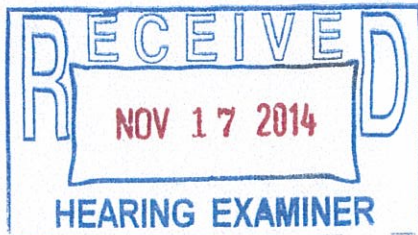
EX. 28



Valbridge
PROPERTY ADVISORS

69th Street LID Special Benefits Study

Tacoma LIDs 8648 & 6979
S. 69th and Proctor Streets
Tacoma, Washington



**Valbridge Property Advisors |
Allen Brackett Shedd**

506 2nd Avenue, Suite 1001
Seattle, Washington 98104
(206) 209-3016

valbridge.com

FOR

City of Tacoma Public Works
Mr. Ralph Rodriguez
747 Market Street, Room 520
Tacoma, WA 98402

Valbridge Job No.: 14-0127

ORIGINAL

EX. 28



Valbridge

PROPERTY ADVISORS

Allen Brackett Shedd

Corporate Office
Smith Tower
506 2nd Avenue, Suite 1001
Seattle, WA 98104
206-209-3016 phone
425-688-1819 fax
valbridge.com

18728 Bothell Way NE, Suite B
Bothell, WA 98011
425-450-4040 phone
425-688-1819 fax
valbridge.com

419 Berkeley Avenue, Suite A
Fircrest, WA 98466
253-274-0099 phone
425-688-1819 fax
valbridge.com

November 14, 2014

Mr. Ralph Rodriguez
City of Tacoma Public Works
747 Market Street, Room 520
Tacoma, WA 98402

RE: REVIEW OF CITY LIDS 8648 AND 6979 (OUR FILE 14-0127)

Dear Mr. Rodriguez:

In response to your request, we have completed a final special benefits study for the above referenced LID projects. The project involved the development/improvement of S. 69th Street, between Madison and Durango Streets (approximately 610 lineal feet), and the southerly 225 feet of Proctor Street. These streets were previously platted right-of-way, but had not been developed to City street standards and essentially consisted of gravel and grass groundcover. The LID boundary area includes a total of 10 tax parcels, each with direct frontage on the newly improved roads. The properties have varying benefits, though most of the benefit is associated with new access in the "after" condition, whereas in the "before" condition they were economically landlocked.

The following analysis is primarily an appraisal document which is intended to comply with Standard 2 of the Uniform Standards of Professional Appraisal Practice (USPAP). It presents a discussion of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinions. The analysis also contains elements of a mass appraisal pursuant to Standard 6. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use previously stated. The appraisers are not responsible for unauthorized use of this report. Use of this report by a third party is not intended.

The conclusions herein are given subject to the specific assumptions and limiting conditions stated immediately following this transmittal letter, as well as the special assumptions and comments contained in the analysis section of this report.

ORIGINAL

EX. 28

Based on our investigation and analysis of all relevant data, it is our opinion the "before and after" property value totals and the special benefits accruing there from, as of July 20, 2009, are:

"BEFORE" VALUE	\$311,500
"AFTER" VALUE	<u>\$1,016,000</u>
SPECIAL BENEFITS	\$704,500

An *LID Property Summary* is included in the report detailing the special benefits to each of the property owners, summary information about each of the properties, and recommended assessments based on estimated final project costs.

If you have questions not answered in the accompanying report, please do not hesitate to call.

Sincerely,

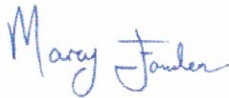
VALBRIDGE PROPERTY ADVISORS | ALLEN BRACKETT SHEDD



Darin A. Shedd, MAI



Matthew C. Sloan, Senior Appraiser



Mary Fowler, Associate Appraiser

mf
Enclosures

ASSUMPTIONS AND LIMITING CONDITIONS

This report was made after personal inspection of the property identified in this report. The conclusions in the report have been arrived at and are predicated upon the following conditions:

- a) No responsibility is assumed for matters, which are legal in nature, nor is any opinion rendered on title of land appraised. Title to the property is assumed to be good and marketable unless otherwise stated in this report.
- b) Unless otherwise noted, the property has been appraised as though free and clear of all liens, encumbrances, encroachments, and trespasses.
- c) All maps, areas, and other data furnished your appraiser have been assumed to be correct; however, no warranty is given for its accuracy. If any error or omissions are found to exist, the appraiser reserves the right to modify the conclusions. Any plot plans and illustrative material in this report are included only to assist the reader in visualizing the property.
- d) It is assumed there is full compliance with all applicable federal, state, and local environmental regulations and laws unless otherwise stated in this report.
- e) It is assumed all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined, and considered in this appraisal report.
- f) The appraiser has no interest, present or contemplated, in the subject properties or parties involved.
- g) Neither the employment to make the appraisal nor the compensation is contingent upon the amount of the valuation report.
- h) To the best of the appraiser's knowledge and belief, all statements and information in this report are true and correct, and no important facts have been withheld or overlooked.
- i) Possession of this report, a copy, or any part thereof, does not carry with it the right of publication, nor shall the report or any part thereof be conveyed to the public through advertising, public relations, news, sales, or other media valuation conclusions, identity of the appraiser, or firm, and any reference made to the Appraisal Institute or any professional designation.
- j) There shall be no obligation required to give testimony or attendance in court by reason of this appraisal, with reference to the property in question, unless satisfactory arrangements are made in advance.
- k) This appraisal has been made in accordance with rules of professional ethics of the Appraisal Institute.
- l) The Valbridge Property Advisors office responsible for the preparation of this report is independently owned and operated by Allen Brackett Shedd. Neither Valbridge Property Advisors, Inc., nor any of its affiliates, has been engaged to provide this report. Valbridge Property Advisors, Inc., does not provide valuation services and has taken no part in the preparation of this report.
- m) No one other than the appraiser prepared the analysis, conclusions, and opinions concerning real estate that are set forth in the appraisal report.
- n) Statements or conclusion 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, representations, or statements offered by the appraiser are intended to relate to areas not exposed to view. No obligation is assumed to discover hidden defects.

EX. 28

- o) Unless otherwise stated in this report, the existence of pollution and/or 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 or pollution 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.
- p) Statements, representations, or conclusions offered by the appraiser do not constitute an express or implied warranty of any kind.
- q) Neither appraiser nor Allen Brackett Shedd shall 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.
- r) The *Americans with Disabilities Act* (ADA) became effective January 26, 1992. We have 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 we have no direct evidence relating to this issue, we did not consider possible non-compliance with the requirements of ADA in estimating the value of the property.
- s) With regard to prospective value opinions, future changes in market conditions necessitate an assumption that the appraiser cannot be held responsible for unforeseeable events that alter market conditions prior to the effective date of the appraisal or date of value.
- t) This report and any associated work files may be subject to evaluation by Valbridge Property Advisors, Inc., or its affiliates, for quality control purposes.

Ex. 28

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Addenda

Supporting Data
Appraiser Qualifications

Ex. 28

SUBJECT PROPERTY PHOTOGRAPHS



Subject LID area



Subject LID area

Ex. 28



Subject LID Arial



Special Benefits Study Review

Client

The client for this assignment is the City of Tacoma Public Works Department. This report is authorized for use by the client and the City of Tacoma, and its agents, representatives, and legal counsel.

Intended Use/Users

The intended use of this report is to assist the City in setting the assessments for the 69th and Proctor Street Local Improvement District (LID), based on special benefits resulting from the completed street improvement project. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and for the intended use stated above.

Description of the Project

The 69th and Proctor Street Improvements were required to build out an existing street network that had been platted for many years, but had been previously unimproved and thus insufficient to provide access to parcels in this area.

In 2007, the City of Tacoma passed ordinances 27656 (LID 8648) and 27654 (LID 6979) authorizing the construction of various street improvements on S. 69th Street, between Durango and Madison Streets, and on Proctor Street, extending north about 225 feet from S. 69th Street. The improvements authorized by these two LIDs included asphalt pavement, concrete curbs and gutters, storm drain lines, storm water catch basins, street lighting and driveway approaches. The project was completed in 2009. At this time, the hearing examiner proposes to finalize the assessments and move forward with the sale of financing bonds for project close-out.

Identification of the Subject Properties

The LID consists of 10 tax parcels on both the north and south sides of S. 69th Street, between Madison and Durango Streets (approximately 610 feet), and on the east and west sides of the southerly 225 feet of Proctor Street.

Legal Description

Each property is identified by its Pierce County Tax Account Number in the *LID Parcel Summary* spreadsheet enclosed in the Addenda. Additionally, the City of Tacoma has numbered each property from 1 to 10 and identified them on the LID mapping.

EX. 28

Effective Date of Study

The properties were studied and analyzed between September and November 2014. The date of value is as of substantial project completion on July 20, 2009.

Purpose of the Analysis

The purpose of this analysis is to establish the special benefits accruing to the ownership of properties located within the LID boundary. The study is to be used by the City of Tacoma for LID assessment of project costs. This report contains a summary of facts and opinions considered by the appraisers. By this reference, the complete file retained by the appraisers is included as part of this report.

Property Rights Analyzed

The property rights analyzed in this report constitute the fee simple interest. Detailed information that would allow us to estimate the leased fee interests in the properties, if any, was not available. Also, the personal, familial, or tax factors related with the ownership of individual parcels was not available for our consideration.

Scope of the Study

In preparing this study, we have inspected (exterior only) the subject and surrounding properties. We have also researched sufficient market data to conclude before and after values for each of the subject properties. In our research and to support our conclusion, the appraisers:

- Researched land and improved sales and listings.
- Analyzed historical and current information from the LID district and competitive districts in the nearby areas.
- Researched NWMLS, CBA, Metroscan, and Pierce County assessor databases.
- Researched Valbridge Property Advisors | Allen Brackett Shedd's existing database.
- Reviewed all documents as cited throughout this report.

In terms of LID analyses, the project consists of a relatively limited number of tax parcels, making them more easily analyzed on a parcel-by-parcel basis than larger LIDs. The properties are generally vacant or analyzed as unimproved and thus consist largely of vacant land. Two parcels at the southeast and northeast corners of S. 69th Street and Madison Street are improved with structures. The northeast corner has a poor condition house of no contributory value. The triplex at the southeast corner has contributory value and is analyzed as highest and best use.

Ex. 28



Neighborhood Map



EX. 28

The valuations are attempted to reflect market value to the extent possible given the scope of the work. The valuations, however, also must be consistent and relative to other properties within the LID so that each property owner can bear his or her proper proportion of the LID burden. While all properties within the LID are different, the valuation analysis attempts to maintain uniformity of valuation inputs such that equity is maintained within groups of like properties.

The properties are largely valued pursuant to the Sales Comparison Approach to value. Because most of the parcels are vacant, the "before" condition consists of properties that would be required to build out street access in order for development. LID Parcels 1 and 9, however, already had access for continued use of the existing improvements, with the LID essentially providing a uniform suburban street frontage and immediate neighborhood appearance. It is our understanding, however, that in the "before" condition, Madison Street frontage would also need to be upgraded for development to occur.

Exposure Period

This study is based upon a "typical" exposure period of roughly 3 to 12 months, similar to the sales researched. A 3- to 12-month exposure period is considered reasonable for the subject properties at the appraised values.

Definitions

Fair Market Value - Fair Market Value is 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 and might in reason be applied.¹

Fee Simple - Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.²

Highest and Best Use - The reasonably probable and legal use of vacant land or an improved property, which is physically possible, appropriately supported, financially feasible, and that results in the highest value. The four criteria the highest and best use must meet are legal permissibility, physical possibility, financial feasibility, and maximum profitability.³

Leased Fee Estate - The leased fee estate is the lessor's, or landlord's, estate. A leased fee estate is an ownership interest held by a landlord with the rights of use and occupancy transferred by lease to others; the rights of lessor (the leased fee owner) and the lessee are specified by contract terms contained within the lease.⁴

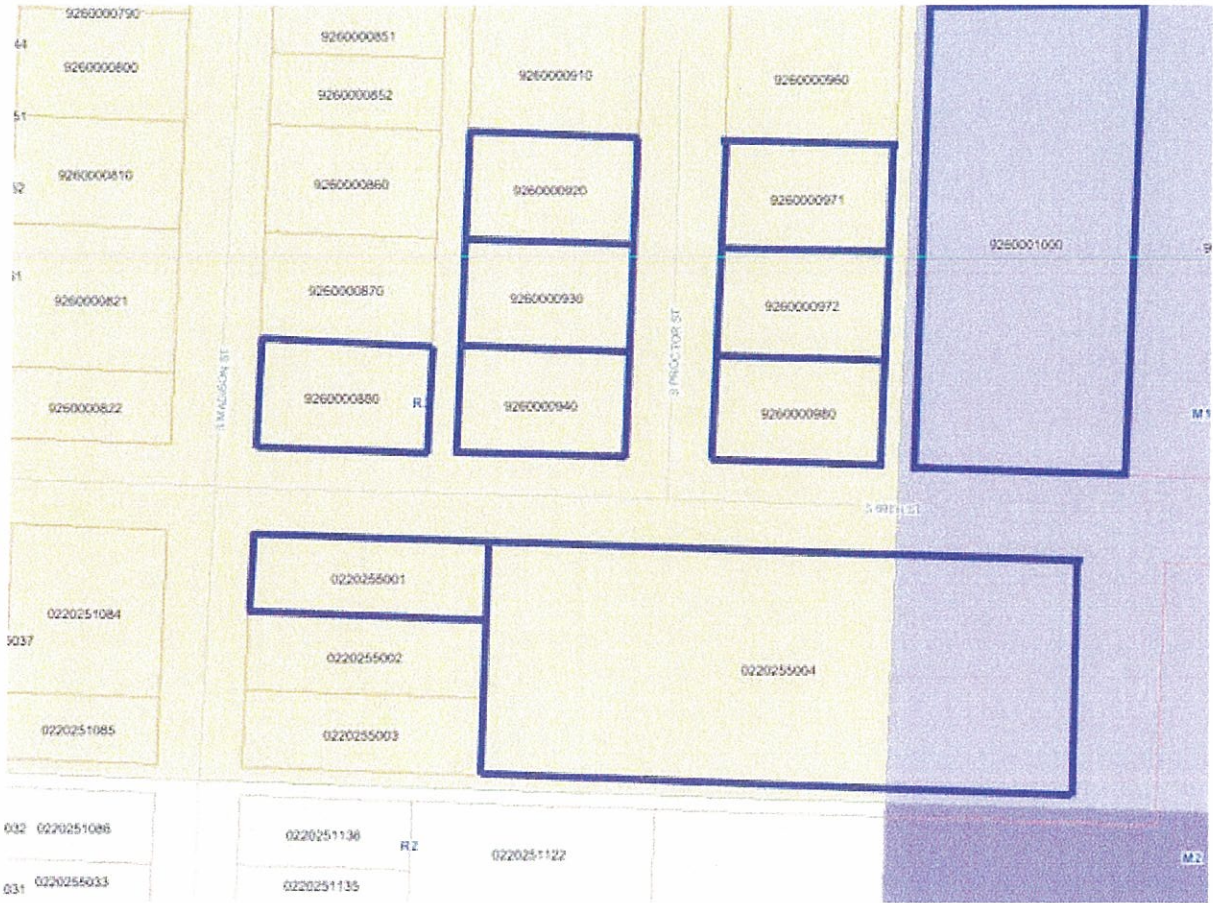
¹Washington Pattern Instruction 150.08

² From *The Appraisal of Real Estate*, Fourteenth Edition, 2013, Appraisal Institute, page 5

³Op. cit., p. 171.

⁴*The Dictionary of Real Estate Appraisal*, Fifth Edition, 2010, Appraisal Institute

Ex. 28



LID Zoning



Leasehold Estate - The leasehold estate is the lessee's, or tenant's, estate. A leasehold estate is the interest held by the lessee (the tenant or renter) through a lease transferring the rights of use and occupy real estate for a stated term under certain conditions.⁵

Area Description

Demographic, economic and growth data on Western Washington, Pierce County, and the city of Tacoma are widely available. This data can be furnished on request if the reader is unfamiliar with the area.

Zoning and Other Development Conditions

There are two zoning types within the LID boundary, with the majority being zoned for duplex structures and one parcel zoned for industrial uses. A summary of the zoning designations is provided. Portions of the following text are taken directly from the City's Municipal Code:

R3: Two-Family Dwelling District

This district is intended primarily for two-family housing development. Uses such as single-family dwellings, three-family dwellings, and some lodging and boarding homes may also be appropriate. The district is characterized by low residential traffic volumes and generally abuts more intense residential and commercial districts. Minimum lot size for a single family home ranges from 3,500 to 5,000 square feet; minimum lot size for a duplex is 6,000 square feet and triplexes is 9,000 square feet. Townhouse lots can be as small as 3,000 square feet. Maximum building height is 35 feet.

M1: Light Industrial District

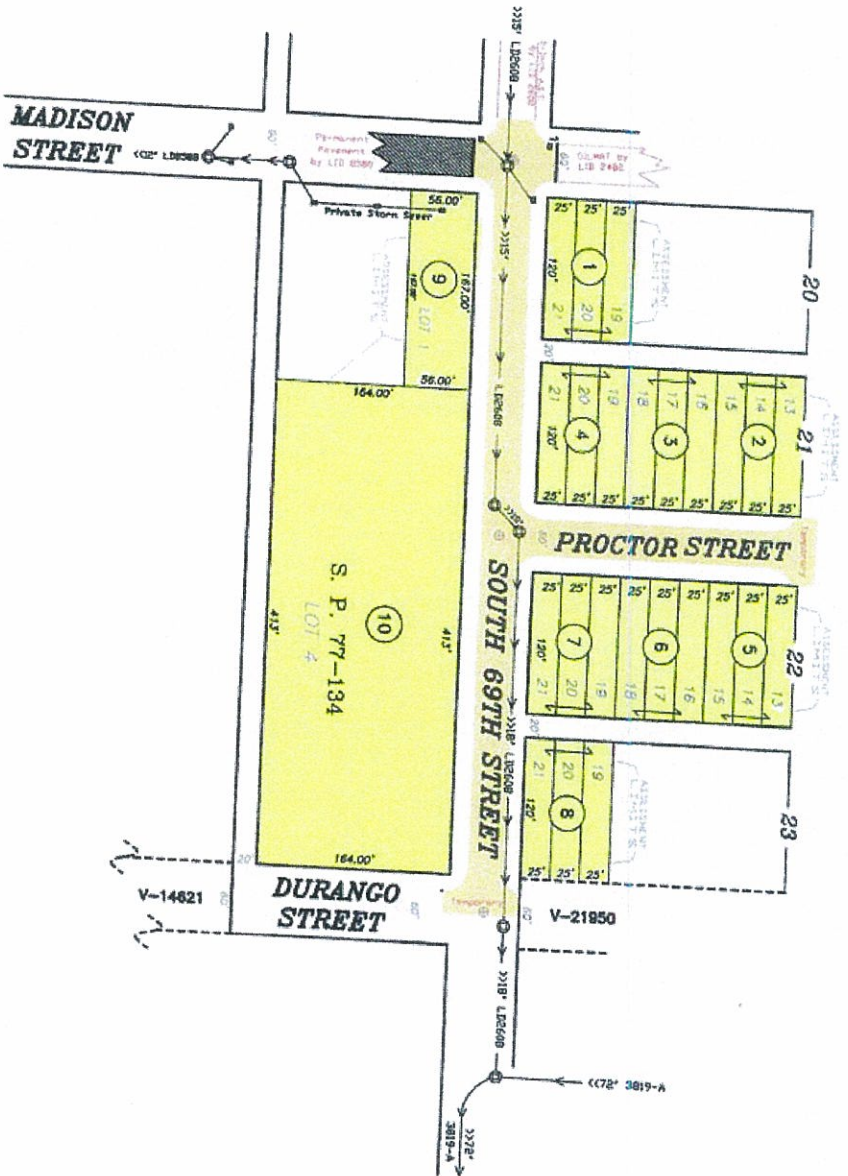
This district is intended as a buffer between heavy industrial uses and less intensive commercial and/or residential uses. M-1 districts may be established in new areas of the City. However, this classification is only appropriate inside Comprehensive Plan areas designated for medium and high intensity uses. The M-1 zone allows for a wide variety of light industrial uses such as distribution facilities, warehouses, transportation/freight terminals; and quasi-industrial uses like self-storage facilities, animal kennels, and vehicle sales, service and repairs. Heavy industrial uses are prohibited. In addition to industrial uses, the zone also allows for a wide variety of commercial uses including professional office; retail and personal and business services; eating establishments including restaurants, bars, brewpubs, and wineries, and even residential uses. Hotel and motels are permitted outright, group housing, and apartments/condos are permitted in mixed-use buildings, with commercial or retail uses required to occupy a minimum of one third of the structure. Retail uses are limited to 65,000 square feet.

— Sensitive Areas

There are no known sensitive area restrictions within the subject LID area.

⁵Op. cit., p. 83.

EX. 28



Subject LID Area



Highest and Best Use

A highest and best use determination has been made to each parcel. LID Parcels 1 and 4, as of the date of value, are improved with poor condition single-family homes, not considered to be highest and best use. We conclude the highest and best use of LID Parcels 1 and 4 is for development of a triplex or duplex on each parcel. LID Parcel 9 is improved with a 1970-era triplex developed to its highest and best use. Otherwise, the remaining parcels are vacant and their highest and best use is for development pursuant to their underlying zoning information.

Valuations & Special Benefits Analysis

The properties can essentially be divided into two categories, (1) those parcels that gained legal access as a result of the project, and (2) those parcels that already had legal access. All properties benefit from the improved streetscape amenity and potential for new development as a result of newly accessible property available for development. LID Parcels 3, 5, 6, and 7 are valued as a larger parcel, due to their unity of ownership and highest and best use for future development.

— Newly Developed Access

LID Parcels 2, 3, 4, 5, 6, 7, and the majority of 10 are residentially zoned parcel that do not have developed street access, and are either vacant or have building improvements that are not considered to be highest and best use. Development of these sites would require, at a minimum, development of residential street improvements to the properties. This includes not only street improvements along the subject's frontage, but the street access needed between the subject and the nearest developed street frontage (S. Madison Street). Parcel 8 and the east portion of Parcel 10 are industrial zoned. For development of these parcels, similar frontage requirements apply. As for Parcel 8, only the southerly 9,000 square feet is within the LID boundary and our analysis is only of that portion within the LID.

We have reviewed the actual lineal footage of street improvement requirements for each parcel in order for independent development to occur. Using a street improvement cost of \$400 per lineal foot, the cost of extending road improvements from most of the parcels to the nearest developed existing access exceeded the value of similarly sized and zoned residential lots. This indicates the properties would have only a nominal value in the "before" condition, reflective of a speculative purchaser or holder awaiting a joint-development plan, extension of road and utility improvements by adjacent owners, or an LID by the City. Our \$400/lineal foot is largely based on the actual costs of the subject project, crossed-checked with the Marshall Valuation Cost Manual (Marshall's), which generally supports the project's actual costs. This cost is also exclusive of entrepreneurial profit which would only add to costs if independently pursued.

Ex. 28



Residential Lot Sales Map



EX. 28

Cost of Independent Street Development

LID #	Parcel Number	Lineal Feet	Price/LF.	Independent Development Cost
2	926000-092-0	485	\$400	\$194,000
4	926000-094-0	335	\$400	\$134,000
3,5,6,7	926000-097-1, et. Al.	620	\$400	\$248,000
8	926000-098-0	570	\$400	\$228,000
10	022025-500-4	610	\$400	\$244,000

In the "after" condition, the residential properties are viable development parcels with fully developed street access, curbs, and street lighting necessary for development. As such, we have relied upon recent sales and listings of vacant, developable single-family and smaller multifamily sites to determine the value of these properties in the "after" condition, summarized in the following chart:

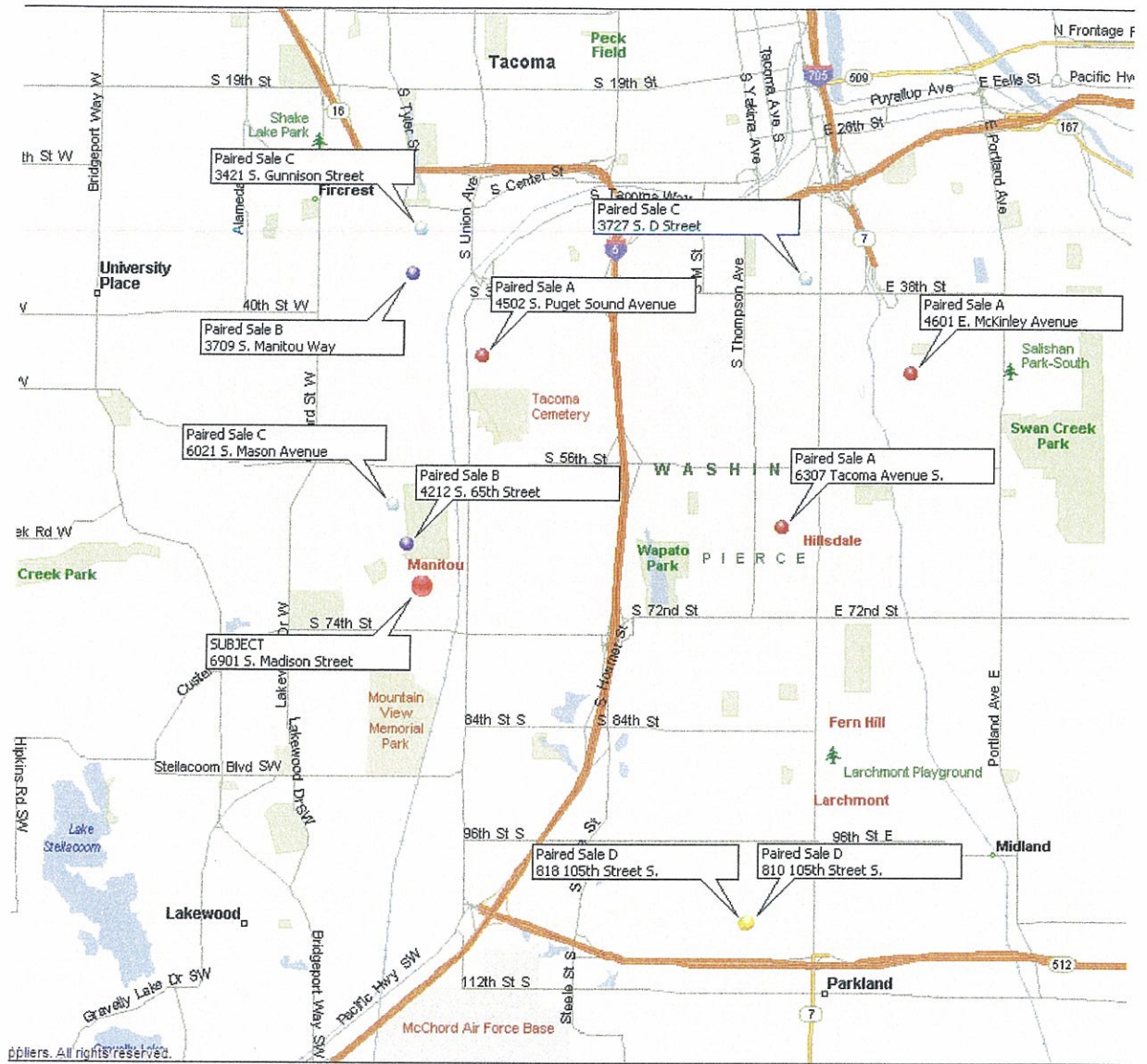
Vacant Residential Land Sales

Sale ID	Street Address	Sale Date	Sale Price	Parcel Size	Parcel \$/sf	Parcel Zoning
1	5662 S. I Street	08/28/09	\$65,000	6,000	\$10.83	R2
2	6032 S. Mason Avenue	07/30/09	\$42,500	5,663	\$7.50	R2-SRD
3	3620 E. Portland Avenue	07/13/09	\$50,000	8,635	\$5.79	R2
4	5417 S. I Street	06/12/09	\$69,000	6,011	\$11.48	R2
5	5815 E. McKinley Avenue	06/09/09	\$50,000	4,516	\$11.07	R2

Based on these transactions, we conclude values for LID Parcels 2, 3, 4, 5, 6, and 7 in the range of \$50,000 to \$55,000, depending on corner location and other factors, such as size, with parcels 3, 5, 6, and 7 given a lower value due to their combined larger parcel size. Other sales and adjustments necessary for size, exact location, and zoning are retained in our files.

LID parcel 8 is a vacant, industrially zoned interior parcel. The parcel is one of three abutting parcels owned under the same ownership and is located furthest to the west. In the "before" condition, LID 8 could be legally accessed across its larger parcel ownership from S. Adams Street to the east. Development of the larger parcel however, would require developing all of the 69th Street and Adams Street right-of-way. Due to the lack of a direct 69th Street access frontage road, the site within the LID boundary could not be independently sold from the two easterly parcels without first improving 69th Street. In the "after" condition, the site now has a direct legal access, allowing the site to be independently sold and development as part of the larger parcel now has its road frontage costs significantly reduced. The larger parcel site is currently listed at \$7.00 per

Ex. 28



Paired Sales Map



EX-28

Comparable Paired Duplex Sales

	Address	Date of Sale	Price	Units	Year Built	Lot sf.	Building sf.	Price/bldg. sf.	Frontage/ Neighborhood	Variance
A	* 6307-6309 Tacoma Avenue S.	10/20/2014	\$146,000	2	1951	9,000	1,518	\$96.18	Paved Road, Sidewalks, Trees	
	* 4601-4603 McKinley Avenue	5/23/2014	\$123,700	2	1963	6,747	1,440	\$85.90	Older paved road, curbs, sidewalks, trees	
	4502 S. Puget Sound Avenue	3/26/2014	\$112,980	2	1941	4,304	1,608	\$70.26	Narrow, older paved road, no sidewalks or curbs	
										36.89% and 22.26%
B	* 4212 S. 65th Street	10/31/2013	\$150,000	2	1964	11,021	1,760	\$85.23	Paved road, curbs, sidewalks	
	3709 S. Manitou Way	7/12/2013	\$125,100	2	1966	5,227	1,344	\$93.08	Narrow, paved road - no sidewalks or curbs	
										-8.44%
C	* 3727 S. D Street	7/13/2012	\$145,000	3	1975	8,900	2,424	\$59.82	Paved road, curbs, sidewalks, trees	
	* 6021 S. Mason Avenue	10/26/2012	\$199,000	3	1980	10,581	3,552	\$56.02	Paved road, curbs, sidewalks, trees - New development across the street	
	3421-3425 S. Gunnison Street	4/4/2012	\$120,000	3	1968	6,000	2,994	\$40.08	Older paved road and flat sidewalk - no curb	
										49.25% and 39.78%

lx. 28

square foot. Based on our research, this price is consistent with other undeveloped industrial properties on the market, but as of 2009 would reflect a lower value of \$5.00 per square foot for the larger parcel. Given the small size of the assessment parcel however, a value of \$7.00 per square foot is utilized as our "after condition" value. Based on our research, had the LID improvements not been completed, the parcel only has a speculative value estimated at \$8,000.

Parcel 10 is a mixed residential and industrial zoned parcel, although its easterly industrial zoned area is isolated and of less value than a standalone industrial track. Based on the previous valuation analysis, an after value with developed access of \$5.00 per square foot in the residential zone and \$5.00 per square foot for the industrial zone is concluded. Total after value with developed access is thus:

46,412 square feet @ \$5.00/sf. =	\$232,060
21,320 square feet @ \$5.00/sf. =	<u>\$106,600</u>
	Total \$338,660
	Rounded \$339,000

The before value is the above value with access, less cost to develop said access, including profit for time and effort to develop the access, as follows:

	\$339,000
Less \$400/sf. x 610 feet	<u>\$244,000</u>
Less 10% profit	<u>\$24,400</u>
	Before Value \$70,600
	Rounded \$71,000

— Highest and Best Use Parcels with Existing Access

Parcels 1, 4, and 9 are improved and developed with improvements.

LID parcel 9 is improved with a 2,676-square-foot triplex built in 1978. In the "before" condition, the site had legal access from S. Madison Street to the west, but its northern frontage, where the entrances to the units are located, was undeveloped right-of-way consisting of dirt, minimal gravel, and grass. In the "after" condition, the subject's northern frontage is now improved with a uniform suburban street frontage that includes concrete curbs and asphalt paved street. In order to assess what, if any, special benefit was gained from the LID improvement, a paired sales study was conducted. Similar duplexes and triplexes located within the greater South Tacoma market that sold within a six month period of each other were examined to find if those residential units with inferior right-of-way frontage/infrastructure sold at a discount when compared to similar units with superior right-of-way frontage. The most relevant results are shown on the facing chart. Based on our market research and paired sales data, a 20% improvement to market value is applied to the subject's "before" condition value. To

check the reasonableness of our conclusion, we also researched recent duplex and triplex sales within the subject's greater South Tacoma market that have similar street improvements as the subject in its "after" condition. When taking into account adjustments necessary for size, exact location, and zoning, an "after" condition value of \$264,000 is considered reasonable based on a "before" project value of \$220,000.

Parcel 1 consists of a single-family home located at the east end of a relatively large lot. As of project completion in July 2009, the house was in poor condition and of no contributory value (it sold in 2013 for \$75,000 and was substantially renovated and resold in 2014 for \$136,000). Highest and best use in 2009 was for demolition and development of a duplex or triplex on site. In the "before" condition, the site had S. Madison Street frontage to the west, but its southern frontage was undeveloped right-of-way consisting of dirt, minimal gravel, and grass. In order to achieve highest and best use development, street frontages would have to be improved. In the "after" condition, the subject's southern frontage is now improved with city infrastructure that includes concrete curbs and an asphalt paved street, allowing for highest and best use development. In the "before" condition, the cost of frontage improvements exceeded the value of the lot and it had only speculative value. In the "after" condition, it has a value similar to the other corner residential lots at \$55,000. Similarly, Parcel 4 had a poor condition teardown residence and is given a comparable value.

— "Before" and "After" Value Conclusion

Based on our analysis, the following special benefit and assessments are concluded. The total special benefit is 95.80% of project costs, exclusive of supplemental work requested by the property owners. Total base assessments reflect a reduction of each property's special benefit by this ratio. The analysis is as follows:

Valbridge Property Advisors

69th & Madison Street LID

LID No.	Assessor Parcel Number (APN)	Before Condition	After Condition	Special Benefit	Price/sf.	Base Assesment	Plus Supplement Work	Assessment
1	926000-088-0	\$1,500	\$55,000	\$53,500	\$5.94	\$51,254.43	\$3,630.32	\$54,884.75
2	926000-092-0	\$1,500	\$50,000	\$48,500	\$5.39	\$46,464.29	\$2,677.39	\$49,141.68
3,5,6,7	926000-093-0	\$8,000	\$190,000	\$182,000	\$5.06	\$174,360.85	\$13,026.23	\$187,387.08
4	926000-094-0	\$1,500	\$55,000	\$53,500	\$5.94	\$51,254.43	\$1,042.77	\$52,297.20
8	926000-100-0	\$8,000	\$63,000	\$55,000	\$6.11	\$52,691.47	\$0.00	\$52,691.47
9	022025-500-1	\$220,000	\$264,000	\$44,000	\$4.81	\$42,153.17	\$0.00	\$42,153.17
10	022025-500-4	\$71,000	\$339,000	\$268,000	\$4.00	\$256,751.14	\$10,128.22	\$266,879.36
		\$311,500	\$1,016,000	\$704,500		\$674,930	\$30,505	\$705,434.70

Ex. 28

Special Benefits Conclusions

Based on our research and analysis of each property, we conclude the following values:

"BEFORE" VALUE	\$311,500
"AFTER" VALUE	<u>\$1,016,000</u>
SPECIAL BENEFITS	\$704,500

Ex. 28

CERTIFICATION OF VALUE

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

- The statements of fact contained in this report and upon which the opinions herein are based are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
- I have no interest, either present or prospective in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I have no bias with respect to the subject property, or to the parties involved.
- My engagement in this assignment was in no way contingent upon developing or reporting predetermined results, nor was it based on a requested minimum valuation, a specific value, or the approval of a loan.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- 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 & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- I have performed valuation or consulting services on this property in the past three years.
- I have made a personal inspection of the subject property.
- No one provided significant real property appraisal assistance to the person signing this certification, with the exception of the person(s) shown on additional certification(s), if enclosed.
- 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 continuing education program for designated member of the Appraisal Institute.



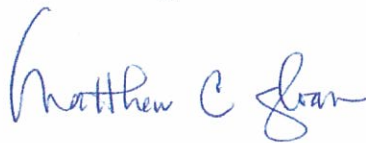
[Darin Shedd, MAI]
State Cert. #27011-1100566

EX. 78

CERTIFICATION OF VALUE

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

- The statements of fact contained in this report and upon which the opinions herein are based are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
- I have no interest, either present or prospective in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I have no bias with respect to the subject property, or to the parties involved.
- My engagement in this assignment was in no way contingent upon developing or reporting predetermined results, nor was it based on a requested minimum valuation, a specific value, or the approval of a loan.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- 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 & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- I have not performed valuation or consulting services on this property in the past three years.
- I have made a personal inspection of the subject property.
- No one provided significant real property appraisal assistance to the person signing this certification, with the exception of the person(s) shown on additional certification(s), if enclosed.
- 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 Standards and Ethics Education Requirements for Candidates/Practicing Affiliates of the Appraisal Institute.



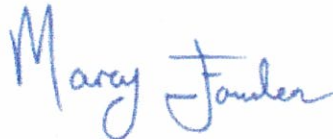
[Matt Sloan]
State Cert. #27011-1101655

EX-28

CERTIFICATION OF VALUE

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

- The statements of fact contained in this report and upon which the opinions herein are based are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions
- I have no interest, either present or prospective in the property that is the subject of this report, and no personal interest with respect to the parties involved.
- I have no bias with respect to the subject property, or to the parties involved.
- My engagement in this assignment was in no way contingent upon developing or reporting predetermined results, nor was it based on a requested minimum valuation, a specific value, or the approval of a loan.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- 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 & Standards of Professional Appraisal Practice of the Appraisal Institute, which include the Uniform Standards of Professional Appraisal Practice.
- I have not performed valuation or consulting services on this property in the past three years.
- I have made a personal inspection of the subject property.
- No one provided significant real property appraisal assistance to the person signing this certification, with the exception of the person(s) shown on additional certification(s), if enclosed.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.



[Mary Fowler]
State Cert. #27011-1001766

EX. 28

Addenda

07.28

Project Information

Ex. 28

ASSESSMENT ROLL LID 8648

Page 1 of 3
 NOTE: 10 Year Roll
 COLLECTION FEE \$60.00

28.28

Parcel No.	Taxpayer	Address	Legal Description	Assmt No.	Est Assmt.	Suppl	P.O. Disc.	LID Assist.	LID Disc.	Final Assmt	Suppl Desc.	Land Value	Improv. Value
<u>VILLA PARK ADDITION</u>													
926000-088-0 #600403810	SOUTH SOUND REMODLERS, LLC	PO BOX 24466 FEDERAL WAY, WA 98093 DUPLICATE TO: 6739 S MADISON ST TACOMA, WA 98409	LOTS 19 THRU 21, BLOCK 20	1	32,576.30	3,630.32	1,712.16	0.00	0.00	48,918.90	DW App / DW	39,300	64,800
26000-092-0 #600403811	FRED O WALDEN	P O BOX 44856 TACOMA, WA 98448 SITE LOCATION: 6728 S. PROCTOR ST TACOMA, WA 98409	LOTS 13 THRU 15, BLOCK 21	2	25,467.00	2,677.39	1,332.65	0.00	0.00	38,075.75	SW / DW App DW / Curb Drain	35,400	0
926000-093-0 #600403812	AXCENT SERVICING LLC	7505 SE 28TH ST, APT 1 MERCER IS, WA 98040 SITE ADDRESS: 6732 S. PROCTOR ST TACOMA, WA 98409	LOTS 16 THRU 18, BLOCK 21	3	25,467.00	2,768.12	1,335.83	0.00	0.00	38,166.50	SW / DW App DW / Curb Drain	33,700	0
926000-094-0 #600403813	EVELYN J. PETERSON	4317 NE 66TH AVE #19 VANCOUVER, WA 98661 DUPLICATE TO: 3901 S 69TH ST TACOMA, WA 98409	LOTS 19 THRU 21, BLOCK 21	4	32,576.30	1,042.77	1,621.60	0.00	0.00	46,331.35	DW App / DW	39,300	42,000
926000-097-1 #600403814	AXCENT SERVICING LLC	7505 SE 28TH ST, APT 1 MERCER IS, WA 98040 SITE LOCATION: 6729 S. PROCTOR ST TACOMA, WA 98409	LOTS 13 THRU 15, BLOCK 22	5	25,467.00	2,675.42	1,332.58	0.00	0.00	38,073.80	SW / DW App DW / Curb Drain	35,400	0
926000-097-2 600403820	AXCENT SERVICING LLC	7505 SE 28TH ST, APT 1 MERCER IS, WA 98040 SITE LOCATION: 6733 S. PROCTOR ST TACOMA, WA 98409	LOTS 16 THRU 18, BLOCK 22	6	25,467.00	2,849.39	1,338.67	0.00	0.00	38,247.75	SW / DW App DW / Curb Drain	35,400	0
926000-098-0 #600403815	AXCENT SERVICING LLC	7505 SE 28TH ST, APT 1 MERCER IS, WA 98040 SITE LOCATION:	LOTS 19 THRU 21, BLOCK 22	7	32,576.30	4,730.30	1,750.66	0.00	0.00	50,018.85	SW / DW App DW / Curb Drain	35,400	0

ASSESSMENT ROLL LID 8648

Page 2 of 3
 NOTE: 10 Year Roll
 COLLECTION FEE \$60.00

8c.13

Parcel No.	Taxpayer	Address	Legal Description	Assmt No.	Est Assmt.	Suppl	P.O. Disc.	LID Assist.	LID Disc.	Final Assmt	Suppl Desc.	Land Value	Improv. Value
		6737 S. PROCTOR ST TACOMA, WA 98409											
926000-100-0 #600403816	ESTATE OF WILLIAM G BRADFORD C/O BETTY J. WELLING, EXECUTORIX	P.O. BOX 64902 UNIVERSITY PLACE, WA 98464-0902 SITE LOCATION: 6718 S. DURANGO ST TACOMA, WA 98409	LOTS 19 THRU 21, BLOCK 23	8	32,576.30	0.00	1,585.10	0.00	0.00	45,288.55	N/A	349,100	0
<u>SHORT PLAT 77-134</u>													
02-20-25-5-001 #600403817	MATTHEW D AUSTIN	6901 S MADISON TACOMA, WA 98409	LOT 1, SP 77-134	9	37,767.40	0.00	1,287.32	0.00	0.00	36,780.50	N/A	39,400	128,500
02-20-25-5-004 #600403818	SUNTI EKAWAT	409 ROY ST SEATTLE, WA 98109 DES MOINES, WA 98198 SITE LOCATION: 3860 S 69TH STREET TACOMA, WA 98409	LOT 4, SP 77-134	10	150,137.15	10,128.22	7,663.72	0.00	0.00	218,963.35	SW / DW App DW / Curb Drain	63,000	0
SUBTOTALS					420,077.75	30,501.93	20,960.29	0.00	0.00	598,865.30		705,400	235,300

LAND VALUE	705,400
1/4 IMP VALUE	58,825
TOTAL VALUE	764,225
TOTAL EST PO ASSMT	420,077.75
TOTAL FINAL PO ASSMT	598,865.30

CHECKED	3/29/2006 RKR
CHECKED	2/5/2007 DAW
CHECKED	11/20/2007 SZS
HECKED	10/28/2010 MJG
HECKED	9/22/2011 MJG
CHECKED	6/18/2013 RKR
CHECKED	9/26/2013 RKR
CHECKED	

L.I.D. 8648

FINAL COST SUMMARY

As per Contract - (Rhodes Development, Inc.)		\$321,775.50
Accounting	\$3,217.76	
Advertising	645.36	
Treasurer's Fee	150.00	
Collections	600.00	
C.L.I.D. Legal Fee	551.78	
C.L.I.D. Discount	20,348.20	
L.I.D. Guarantee Fund	5,627.36	
LOC Interest	50,830.65	
LOC Legal Fee	1,467.61	
Engineering	<u>193,651.08</u>	<u>\$277,089.80</u>
TOTAL COST		\$598,865.30

COST DISTRIBUTION

Paving Assessments	\$568,363.37	
Supplemental Assessments	30,501.93	
TOTAL ASSESSED TO PROPERTY OWNERS		<u>\$598,865.30</u>
TOTAL DISTRIBUTION		\$598,865.30

NOTE: 10-Year Roll
Estimated Date of Bond Sale: September 1, 2014

82.28

ASSESSMENT ROLL LID 6979

Page ____ of ____
 NOTE: 10 Year Roll
 COLLECTION FEE \$60.00

Parcel No.	Taxpayer	Address	Legal Description	Assmt No.	Est Assmt.	Suppl	P.O. Disc.	LID Assist.	LID Disc.	Final Assmt	Suppl Desc.	Land Value	Improv. Value
<u>VILLA PARK ADDITION</u>													
926000-088-0 #600403810	SOUTH SOUND REMODLERS, LLC	PO BOX 24466 FEDERAL WAY, WA 98093 DUPLICATE TO: 6739 S MADISON ST TACOMA, WA 98409	LOTS 19 THRU 21, BLOCK 20	1	4,277.40	0.00	72.67	7,025.03	181.67	7,266.70	N/A	39,300	64,800
926000-092-0 #600403811	FRED O WALDEN	PO BOX 44856 TACOMA, WA 98448 SITE LOCATION: 6728 S PROCTOR ST TACOMA, WA 98409	LOTS 13 THRU 15, BLOCK 21	2	4,277.40	0.00	254.33	0.00	0.00	7,266.70	N/A	35,000	0
926000-093-0 #600403812	AXCENT SERVICING LLC	7505 SE 28TH ST, APT 1 MERCER ISLAND, WA 98040 SITE LOCATION: 6732 S PROCTOR ST TACOMA, WA 98409	LOTS 16 THRU 18, BLOCK 21	3	4,277.40	0.00	254.33	0.00	0.00	7,266.70	N/A	33,700	0
926000-094-0 #600403813	EVELYN PETERSON	4317 NE 66TH AVE #19 VANCOUVER, WA 98661 DUPLICATE TO: 3901 S 69TH ST TACOMA, WA 98409	LOTS 19 THRU 21, BLOCK 21	4	4,277.40	0.00	72.67	7,025.03	181.67	7,266.70	N/A	39,300	42,000
926000-097-1 #600404814	AXCENT SERVICING LLC	7505 SE 28TH ST, APT 1 MERCER ISLAND, WA 98040 SITE LOCATION: 6729 S PROCTOR ST TACOMA, WA 98409	LOTS 13 THRU 15, BLOCK 22	5A	4,277.40	0.00	254.33	0.00	0.00	7,266.70	N/A	35,400	0
926000-097-2 #600404820	AXCENT SERVICING LLC	7505 SE 28TH ST, APT 1 MERCER ISLAND, WA 98040 SITE LOCATION: 6733 S PROCTOR ST TACOMA, WA 98409	LOTS 16 THRU 18, BLOCK 22	5B	4,277.40	0.00	254.33	0.00	0.00	7,266.70	N/A	35,400	0
926000-098-0 #600404815	AXCENT SERVICING LLC	7505 SE 28TH ST, APT 1 MERCER ISLAND, WA 98040	LOTS 19 THRU 21, BLOCK 22	6	4,277.40	0.00	254.33	0.00	0.00	7,266.70	N/A	35,400	0

ASSESSMENT ROLL LID 6979

Page ___ of ___
 NOTE: 10 Year Roll
 COLLECTION FEE \$60.00

82.17

Parcel No.	Taxpayer	Address	Legal Description	Assmt No.	Est Assmt.	Suppl	P.O. Disc.	LID Assist.	LID Disc.	Final Assmt	Suppl Desc.	Land Value	Improv. Value
926000-100-0 #600403816	ESTATE OF WILLIAM G BRADFORD BETTY J WELLING EXECUTORIX	SITE LOCATION: 6737 S PROCTOR ST TACOMA, WA 98409 P.O. BOX 64902 UNIVERSITY PLACE, WA 98464 SITE LOCATION: 6718 S DURANGO TACOMA, WA 98409	LOTS 19 THRU 21, BLOCK 23	7	4,277.40	0.00	254.33	0.00	0.00	7,266.70	N/A	349,100	0

SHORT PLAT 77-134

02-20-25-5-001 #600403817	MATTHEW D. AUSTIN	6901 S. MADISON ST TACOMA, WA 98409-2428	LOT 1, SP 77-134	8	3,459.00	0.00	205.30	0.00	0.00	5,865.75	N/A	39,400	128,500
02-20-25-5-004 #600404818	SUNTI EKAWAT	409 ROY STREET SEATTLE, WA 98109 SITE LOCATION: 3860 S 69TH STREET TACOMA, WA 98409	LOT 4, SP 77-134	9	24,899.45	0.00	1,489.85	0.00	0.00	42,567.05	N/A	63,000	0

SUBTOTALS

LAND VALUE	705,000		62,577.65	0.00	3,366.49	14,050.06	363.34	106,566.40	705,000	235,300
1/4 IMP VALUE	58,825									
TOTAL VALUE	763,825									
TOTAL EST PO ASSMT	62,577.65									
TOTAL FINAL PO ASSMT	106,566.40									

CHECKED	11/9/2006 RKR
CHECKED	12/14/2009 MJG
CHECKED	10/28/2010 MJG
CHECKED	9/19/2011 MJG
CHECKED	6/18/2013 RKR
CHECKED	9/26/2013 RKR

L.I.D. 6979

FINAL COST SUMMARY

As per Contract - (Rhodes Development, Inc.)		\$68,540.09
Accounting	\$685.40	
Treasurer's Fee	150.00	
Collections	600.00	
C.L.I.D. Legal Fee	550.00	
C.L.I.D. Discount	3,311.07	
LOC Interest	7,588.74	
LOC Legal Fee	218,63	
LOC Guarantee Fund	1,055.11	
Engineering	<u>23,867.36</u>	<u>\$38,026.31</u>
TOTAL COST		\$106,566.40

COST DISTRIBUTION

Street Light Assessments	\$106,566.40	
TOTAL ASSESSED TO PROPERTY OWNERS		\$106,566.40
TOTAL DISTRIBUTION		\$106,566.40

NOTE: 10-Year Roll
Estimated Date of Bond Sale: April 1, 2014

Charts

Ex. 28

Local Improvement Districts 8648 & 6979

Summary of Final Assessment Roll

LID No.	Assessor Parcel Number (APN)	Owner Name	Site Address	Lot Size	Bldg Size	Parcel FF	Zoning	Paving LID 8648 Assessment	Supplement Work	Streetlights LID 6979 Assessment	Total Assessment	Base Assessment No Supplement
1	926000-088-0	Johanna Herrera	6739 S Madison St	9,000	1,040	120	R3	\$48,918.90	\$3,630.32	\$7,266.70	\$56,185.60	\$52,555.28
2	926000-092-0	Fred Walden	6728 S Proctor St	9,000	0	75	R3	\$38,075.75	\$2,677.39	\$7,266.70	\$45,342.45	\$42,665.06
3,5,6,7	926000-093-0	Axcient Servicing	S Proctor St	36,000	0	75	R3	\$164,506.90	\$13,023.23	\$29,066.80	\$193,573.70	\$180,550.47
4	926000-094-0	Evelyn Peterson	3901 S 69th St	9,000	744	195	R3	\$46,331.35	\$1,042.77	\$7,266.70	\$53,598.05	\$52,555.28
8	926000-100-0	William Bradford	S Durango St	9,000	0	120	M1	\$45,288.55	\$0.00	\$7,266.70	\$52,555.25	\$52,555.25
9	022025-500-1	Matthew Austin	6901 S Madison St	9,147	2,676	167	R3	\$36,780.50	\$0.00	\$5,865.75	\$42,646.25	\$42,646.25
10	022025-500-4	Sunti Ekawat	3860 S 69th St	67,082	0	413	R3	\$218,963.35	\$10,128.22	\$42,567.05	\$261,530.40	\$251,402.18
								\$598,865.30	\$30,501.93	\$106,566.40	\$705,431.70	\$674,929.77

EX. 28

Valbridge Property Advisors

69th & Madison Street LID

LID No.	Assessor Parcel Number (APN)	Before Condition	After Condition	Special Benefit	Price/sf.	Base Assesment	Plus Supplement Work	Assessment
1	926000-088-0	\$1,500	\$55,000	\$53,500	\$5.94	\$51,254.43	\$3,630.32	\$54,884.75
2	926000-092-0	\$1,500	\$50,000	\$48,500	\$5.39	\$46,464.29	\$2,677.39	\$49,141.68
3,5,6,7	926000-093-0	\$8,000	\$190,000	\$182,000	\$5.06	\$174,360.85	\$13,026.23	\$187,387.08
4	926000-094-0	\$1,500	\$55,000	\$53,500	\$5.94	\$51,254.43	\$1,042.77	\$52,297.20
8	926000-100-0	\$8,000	\$63,000	\$55,000	\$6.11	\$52,691.47	\$0.00	\$52,691.47
9	022025-500-1	\$220,000	\$264,000	\$44,000	\$4.81	\$42,153.17	\$0.00	\$42,153.17
10	022025-500-4	\$71,000	\$339,000	\$268,000	\$4.00	\$256,751.14	\$10,128.22	\$266,879.36
		\$311,500	\$1,016,000	\$704,500		\$674,930	\$30,505	\$705,434.70

EX. 28

Duplex and Triplex Residential Sales

	Address	Date of Sale	Price	Units	Year Built	Lot sf.	Building sf.	Price/ bldg. sf.	Price/ Unit
1	6711 S. Monroe Street	10/29/2009	\$190,000	2	1977	6,000	2,450	\$77.55	\$95,000
2	201 E. 36th Street	5/18/2009	\$201,000	3	1985	9,148	2,514	\$79.95	\$67,000
3	6615 S. Monroe Street	4/10/2009	\$150,000	2	1979	6,000	1,768	\$84.84	\$75,000
4	1518 106th Street S.	2/26/2009	\$175,000	2	1968	17,424	2,000	\$87.50	\$87,500
5	3632 S. Tyler Street	5/22/2009	\$160,000	2	1967	5,663	1,562	\$102.43	\$80,000
6	4323 S. Cedar Street	1/7/2009	\$215,000	2	1984	6,500	2,160	\$99.54	\$107,500
Subject	<i>6901 S. Madison Street</i>			3	1978	9,147	2,676		

88.79



Duplex and Triplex Residential Sales Map



ET. JB

Appraiser Qualifications

EX.28

Qualifications of Darin A. Shedd, MAI

Senior Managing Director

Valbridge Property Advisors | Allen Brackett Shedd

Appraisal Experience

Principal of *Allen Brackett Shedd*. Engaged in the real estate field since 1987. Obtained MAI designation in 2000. Appraisal experience includes a wide variety of complex appraisal assignments including commercial, office, retail, and industrial warehouse real estate, railroads, subdivisions, master planned community developments, marinas, piers and tidelands, wetlands and sensitive area properties, gravel pits and rock quarries, transfer of density credits, and railroad right-of-ways. Real estate experience also includes employment with a civil engineering and surveying firm and an associate with a real estate law firm.

Education

MAI, Appraisal Institute (2000)

J.D., University of Puget Sound School of Law (1991)

B.A., University of Washington (1987)

Organizations

MAI: Appraisal Institute

Member: International Right-of-Way Association

Representative Client List

Government

Bonneville Power Administration	City of Tukwila
City of Bellevue	City of University Place
City of Bonney Lake	General Services Administration
City of Bothell	Internal Revenue Service
City of Des Moines	King County Open Space
City of Edgewood	Pierce County Facilities Management
City of Federal Way	Pierce County Parks and Recreation
City of Fircrest	Pierce County Public Works
City of Kent Parks & Recreation	Port of Seattle
City of Kirkland	Port of Olympia
City of Lacey	Bethel School District
City of Olympia	Renton School District
City of Mercer Island	Seattle Public School District
City of Puyallup	Sumner School District
City of Redmond Parks	Snohomish County Public Works
City of Renton	SoundTransit
City of Seattle Parks	State Department of Natural Resources
City of Sumner	State Department of Transportation
City of Tacoma	Tacoma Public Utilities

Financial

Timberland Bank
U.S. Bancorp
Union Bank
Central Pacific Bank
East West Bank

Engineers

CH2MHill	Perteet Engineering
ESM, Inc.	HDR/Pharos Corporation
Gray & Osborne	KPG
HDL	
Kato & Warren	
Parametrix	

EX. 28

DARIN A. SHEDD, MAI (cont.)

Attorneys-at-Law

Burgess Fitzer
Cairncross & Hemplemann
City of Tacoma (City Attorney's Office)
City of Puyallup (City Attorney's Office)
City of Fife (City Attorney's Office)
City of Sumner (City Attorney's Office)
City of Kent (City Attorney's Office)
Foster & Pepper, LLC
Gordon Thomas Honeywell
Graham & Dunn
Hanson, Baker & Ludlow
Jameson, Babbit, Stiles & Lombard

K & L Gates
Marten & Brown
Mosler Schermer Wallstrom et al
Perkins Coie Brown & Bain
Pierce County Prosecutors Office
King County Prosecutors Office
Rodgers, Deutsch & Turner
United States Attorney General
VSI Law Group
Washington State Attorney General
Williams, Kastner & Gibbs

Private Sector List

Archer Daniels Midland (ADM)
Alderbrook Resort
Aoki Corporation
Campbell Properties
Forterra
Gull Industries
Indian Summer Partnership
Linwood Homes
Lone Star Cement
MAS Resources
Nintendo of America
Newland Communities
PACCAR

Patriots Landing
Petrich Marine Dock
Puget Sound Energy
Rabanco Company
Saint Martins Abbey
Seattle Art Museum
Sovran, Inc.
TRI Medical
Vicwood Development
Weyerhaeuser
Williamson & Deposit
Woosley Properties

Appraisal assignments include work throughout the Puget Sound Region, including King, Pierce, Thurston, Snohomish, Lewis, Kitsap, Mason, Jefferson, Whatcom, and Skagit Counties.

Court Cases with Deposition and/or Trial Testimony

State v. Tacoma Screw Products, Inc.	Pierce County Cause No. 02-2-06316-6
Carney v. Nickerson	King County Cause No. 01-2-34527-3SEA
Cullen v. City of Tukwila (Trial)	King County Cause No. 01-2-09152-2KNT
State v. Croppi	King County Cause No. 02-2-31376-1KNT
State v. Gorney	King County Cause No. 03-2-00239-9KNT
Pierce County v. Austin Olson Holberg Self-Storage	Pierce County Cause No. 05-2-05290-8
City of Federal Way v. David Rhodes et al	King County Cause No. 06-2-01388-3KNT
Humphreys Industries v. Clay Street Assoc. (Trial)	King County Cause No. 05-2_20201-7SEA
Harmon v. State of Washington	Pierce County Cause No. 06-2-12918-6
Wombax Homes v. Big Sky Estates	Pierce County Cause No. 06-2-085669
Skillen v. State of Washington	Pierce County Cause No. 06-2-11639-4
State v. McEvoy Brothers Petroleum	Whatcom County Cause No. 07-2-02141-4
In re: Dexter Dist. Corp. et al (Trial)	US District Court Arizona, Case No. 2-03-bk-03546-RJH
Sound Transit v. Evans	Pierce County Cause No. 08-2-14854-3
Sound Transit v. Holgate Properties (Trial)	Pierce County Cause No. 09-2-07396-7
Sound Transit v. Anderson/Kellis	Pierce County Cause No. 08-2-14853-4

EX. 28

DARIN A. SHEDD, MAI (cont.)

State v. Booth
Crawford v. WSDOT (Trial)
Sound Transit v. Tacoma Self Storage
(Trial)
Port of Seattle v. Williams (Trial)
Sound Transit v. Tacoma Rescue Mission
(Trial)
State of Washington v. Stoskopf
Sound Transit v. Elephant Car Wash
Fairweather Basin (Fisher, et. all)
v. WSDOT (Trial)
James Dissolution (Trial)
Watson Dissolution (Trial)
State of Washington v. Albert

Pierce County Cause No. 09-2-06774-6
King County Cause No. 09-2-14400-1 SEA
Pierce County Cause No. 10-2-10030-5

King County Cause No. 09-2-41290-1 KNT
Pierce County Cause No. 10-2-09856-4

Thurston County Cause No. 10-2-00616-5
Pierce County Cause No. 11-2-14280-4

King County Cause No. 11-2-21568-7SEA
King County Cause No. 12-3-00824-1SEA
Pierce County Cause No. 10-3-04576-6
Pierce County Cause No. 13-2-05447-2

State Certification Number - General: 27011-1100566 **Expiration:** 01/24/15

EX. 28

Qualifications of Matthew C. Sloan

Senior Appraiser

Valbridge Property Advisors | Allen Brackett Shedd

Education

Senior Associate – Allen Brackett Shedd (formerly Bruce C. Allen & Associates)

Involved in the real estate field since April 2000. Appraisal experience includes a wide variety of appraisal assignments, including commercial, industrial and residential real estate, easements, condemnation, and sensitive properties. Appraisal assignments include work throughout the Puget Sound Region, including King, Pierce, Snohomish, and Kitsap Counties.

Education

University of Washington, Seattle, Washington:

Commercial Real Estate Certificate, a nine-month interdisciplinary program of specialized subject study including commercial real estate development, valuation, insurance, risk management, and business and real estate law. Completed June 2006.

City University, Seattle, Washington:

Bachelor of Science in Business Administration, emphasis in project management. Completed June 2005.

Appraisal Institute/North Seattle Community College, Seattle, Washington:

Completion of various appraisal and other real estate courses required for state licensing and towards MAI designation.

Representative Client List:

Government

City of Federal Way	Snohomish County
City of Kent	Sound Transit
City of Redmond	Community Transit
City of Seattle	Port of Seattle
City of Leavenworth	City of North Bend
King County	Washington State Department of Transportation
Pierce County	Seattle Public Schools

Private Sector

Graham & Dunn	Preston Gates & Ellis
Foster Pepper	CH2M Hill
Pharos Corporation	LaBonde Land
David Evans and Associates	Universal Field Services
Puget Sound Energy	Perteet Engineering
Parametrix	Overland, Cutler & Pacific

State Certification Number – General: 27011-1101655

Expiration: 03/04/14

(Revised 03/05/10)

Ex. 28