

**2004-384**

**Attachment A  
LEGAL DESCRIPTION  
RENTON DISTRICT COURT**

**14999**

Lot 4, City of Renton Short Plat No. LUA-01-090, recorded under Recording Number 20020517900003, records of King County Washington and on Page 124, Volume 152 of Plats, records of King County, Washington.

March 24, 2003

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To: Birney Mellor, Lead Appraiser

RE: King County District Court Building, Renton Division

As you requested we have made a market study to assist the Asset Development and Management Section in declaring surplus and marketing of the referenced property. This report is intended to comply with Standard Rule 4 "Real Property Appraisal Consulting Development" of the Uniform Standards of Professional Appraisal Practice. A preliminary survey of sales and listings of property similar to the referenced property was made. The exterior of the referenced property was inspected March 24, 2003.

The subject property consists of a one story building located in the easterly portion of Renton on an 88,723 square foot lot. The district, zoned Renton IL--Light Industrial--is intended to provide areas for low intensity manufacturing, industrial services, distribution and storage.

The principle improvement is a one story wood frame building containing 9,948 square feet, built in 1983. The exterior is stucco and the roof is flat with tar and gravel built-up roofing. The interior consists of a foyer, three courtrooms and a clerk's work area plus supporting offices, storage rooms and rest rooms. The site is improved with an asphalt paved parking lot, with landscaping, drainage, lighting and curbing. The building, not including the parking lot, covers just over 11% of the site. A more detailed description of the property was made in a Facilities Assessment document dated 6/2002. A copy of this document is found in the addenda to this report.

The following tabulation summarizes recent sales and listings of improved property and land similar to the subject.

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## RENTON IMPROVED SALES

Address	Parcel ID	Building Area	Land Area	Sale Date	Sales Price	S/Sq.Ft.
10900 SE 176 <sup>th</sup>	292305-9030	13,175 sf	63,239 sf	7/2000	\$1,590,000	\$120.68
445-450 Park	722400-0675	7,332 sf	18,500 sf	6/2002	\$850,000	\$115.93
4509 Talbot Rd. S.	312305-9061	11,189 sf	41,231 sf	3/2002	\$1,616,800	\$144.43
723 SW 10 <sup>th</sup> St.	192305-9087	18,750 sf	50,410 sf	1/2002	\$2,090,000	\$111.47
3900 E. Valley Rd.	312305-9092	18,262 sf	50,094 sf	3/2001	\$1,985,000	\$108.70
15200 52 <sup>nd</sup> Ave. S.	984440-0005	8,000 sf	35,978 sf	8/2002	\$1,000,000	\$125.00
10618 SE Knt Kngly Rd	292205-9086	6,544 sf	34,400 sf	9/2000	\$697,500	\$106.59
16710 116 <sup>th</sup> Ave. SE	142370-0922	6,400 sf	7,230 sf	8/2000	\$625,000	\$97.66

## RENTON LAND SALES

Address	Parcel ID	Area	Zoning	Sale Date	Sale Price	S/Sq. Ft.
9 <sup>th</sup> Av S & S. 348 <sup>th</sup>	202104-9113	55,321 sf	OP - Fed. Way	4/2001	Sale \$235,000	\$4.25
34020 Hoyt Rd. S.	308900-0299	183,020 sf	BN - Fed. Way	10/2000	Sale \$1,000,000	\$5.46
34700 11 <sup>th</sup> Pl. S.	215470-0040	37,505 sf	OP - Fed. Way	N/A	Lstg \$280,000	\$7.47
33320 9 <sup>th</sup> Ave. S.	926501-0055	102,110 sf	OP - Fed. Way	N/A	Lstg \$587,000	\$5.75
33455 6 <sup>th</sup> Ave. S.	926500-0340	132,422 sf	OP - Fed. Way	N/A	Lstg \$654,450	\$4.94
600 S. 333 <sup>rd</sup> St.	926500-0190	120,178 sf	OP - Fed. Way	N/A	Lstg \$595,000	\$4.95

The indicated value range for improved property is from \$97.66 to \$144.43 per square foot. Eliminating the highest and lowest sales brings the probable value range to \$106.59 to \$120.68, with most of the observations at \$108 to \$115 per square foot. This value range would indicate a total of from \$1.07 million to \$1.14 million.

The tabulation of land sales above suggests a probable land value of \$5.50 per sq. ft. for the 88,723 sq. ft. land indicating a total land value of \$ 487,977.

The replacement cost new as calculated from base rates published by Marshal and Swift is \$955,000. The depreciation which includes normal wear and tear plus remodeling cost needed to make the building marketable to the broad market is \$358,125. The

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depreciated building value therefore, is \$596,875. The following page summarizes the two best approaches to value.

## RENTON DISTRICT COURT

Tax Account Number: 162305-9135

Preliminary valuation study

	Land Size (sf)	Estm Val/sf	Land Value
<u>Estimated land value:</u>	88,732	\$ 5.50	\$ 488,026

### Cost Approach:

Land:	\$ 488,026
Building, depreciated replacement cost:	596,875
Total: Cost Approach	<u>\$ 1,084,901</u>

### Direct Market Comparison Approach

Range:	Bldg Size (sf)	Rate/sq. ft.	
	9,948	\$ 106.00	\$ 1,054,488
	9,948	\$ 125.00	\$ 1,243,500

**Most Probable  
Value**

**\$1.0 million to \$1.2 million**

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ADDENDA

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## Renton District Court Facilities Assessment

6/2002

**Council District:** 6

**Parcel Number:** 1623059135

**Legal Description** The S 220 ft. of the N 301.24 ft of the E 403.33 ft. of the SW 1/4 of the NE 1/4 of section 16; Township 23 N; range 5 E; W.M. in King County, WA. Together with a 60 ft. easement for ingress, egress, and utilities over, under and across the following described parcels: The E 60 ft of the W 713.33 ft of the SW 1/4 of the NE 1/4 of Section 16; Township 23 N, Range 5 E; W.M: the N.60 ft of the E 373.33 ft of the W 653.33 ft of the 1/4 of the NE 1/4 of Section 16, Township 23 N, Range 5 E, W. M. Subject to a 30 ft easement for ingress and egress and utilities over, under and across the E 30 ft.

**Facility Name:** Renton District Court  
3407 2<sup>nd</sup> Ave  
Renton, WA 98055

### **Building Information**

Lot Size:	88,732 s.f.	Number of stories:	1
Building Size:	9,948 s.f.	ADA:	ADA Accessible*
Number of Courtrooms:	3	Heating system:	Elec. heat pumps
Year Built:	1983	Sprinklers:	Yes
Number of Parking Stalls:	76	Fire Alarm:	Yes
Construction:	VN	Occupancy	B-2, A-3

Slab on grade. Wood Frame w/ stucco exterior. Plaster cement over paper backed metal lath on CDX plywood. R-11 insul -walls.

### **Zoning Information**

**Current Zoning:** IL, (Industrial, ?)  
**Zoning Restrictions:** Set backs: front 20', sides 5' (82' & 214'), rear 25' (92.5')

**Max. Lot Coverage:**  
**Current Lot Coverage:** 30 %

**Sensitive Areas:** None

**Maximum Possible**

**Courtrooms Additions:** Additional courtrooms will require new construction beyond the existing footprint of the building. Possible addition of one courtroom suite on south side of property.

### **Property Value**

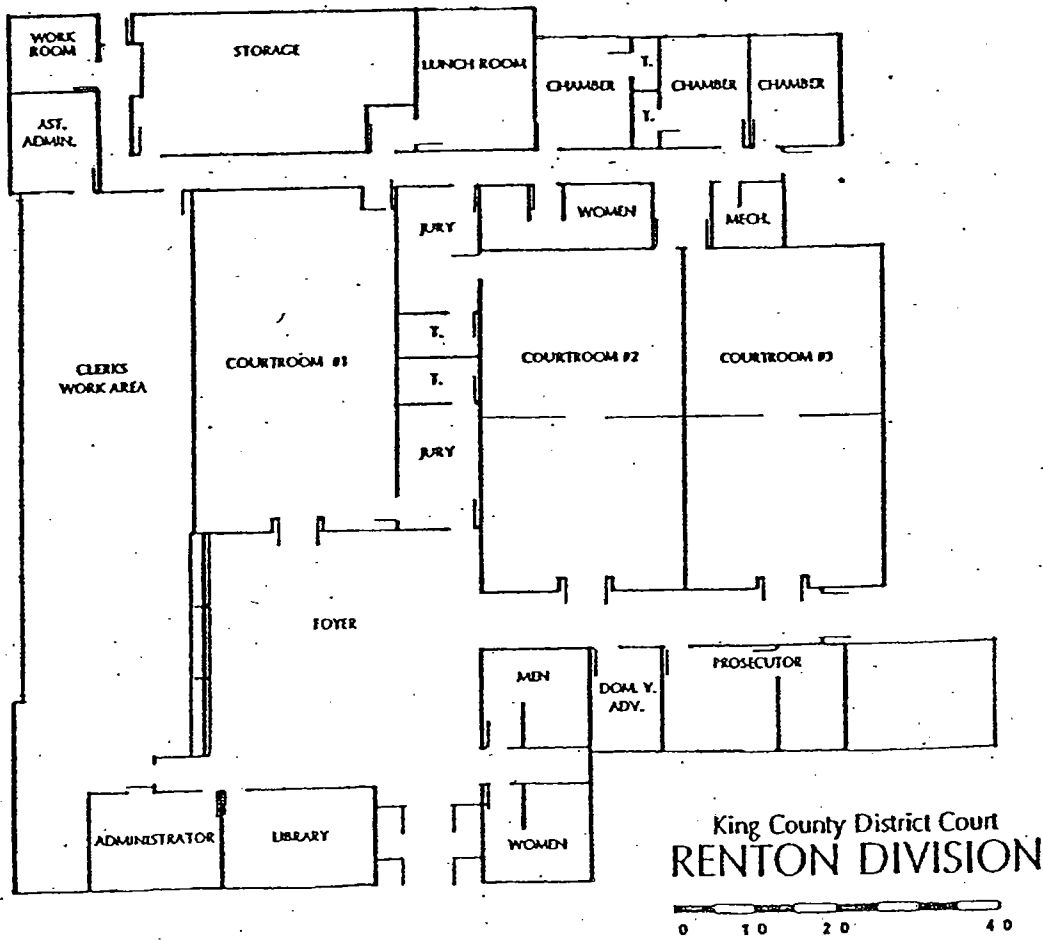
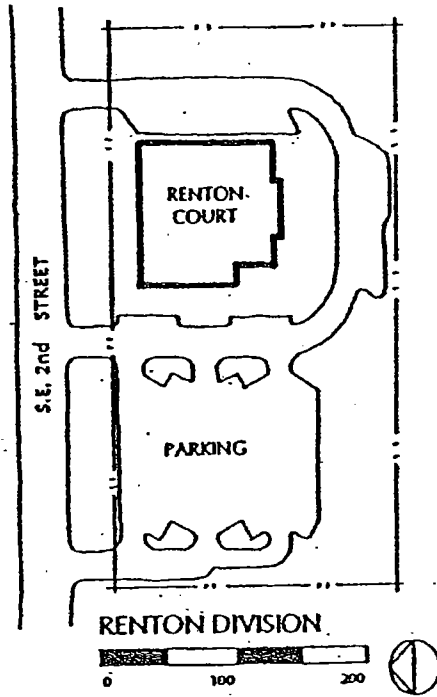
Appraised Land:	\$443,600.00	
Appraised Improvement:	\$648,800.00	Total: \$1,092,400

### **Known Deficiencies**

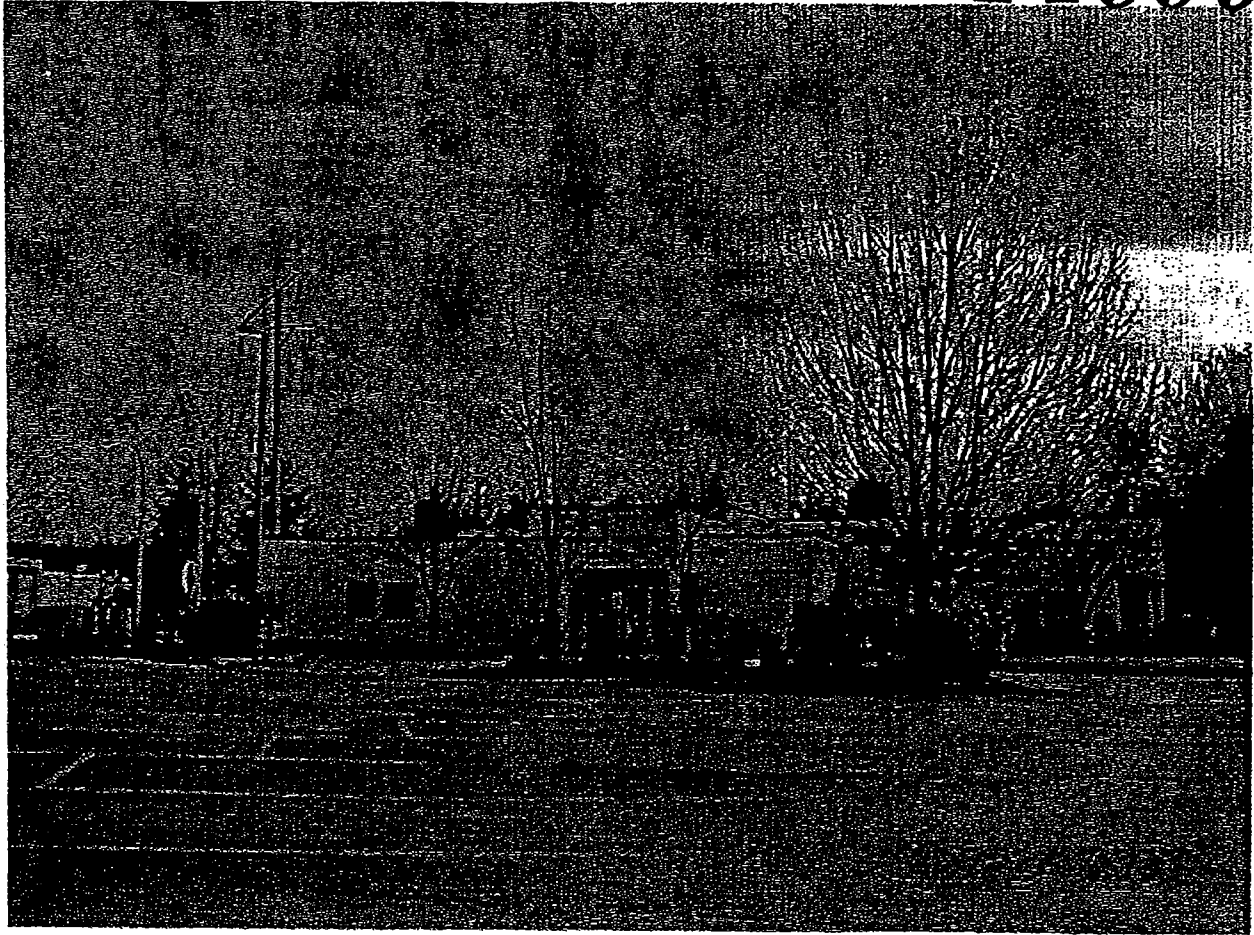
\*Except bench, Bar, Jury box, back corridor not ADA  
Because of type of construction, exterior walls should be tested for mold behind the stucco exterior.

Renton District Court Facilities Assessment

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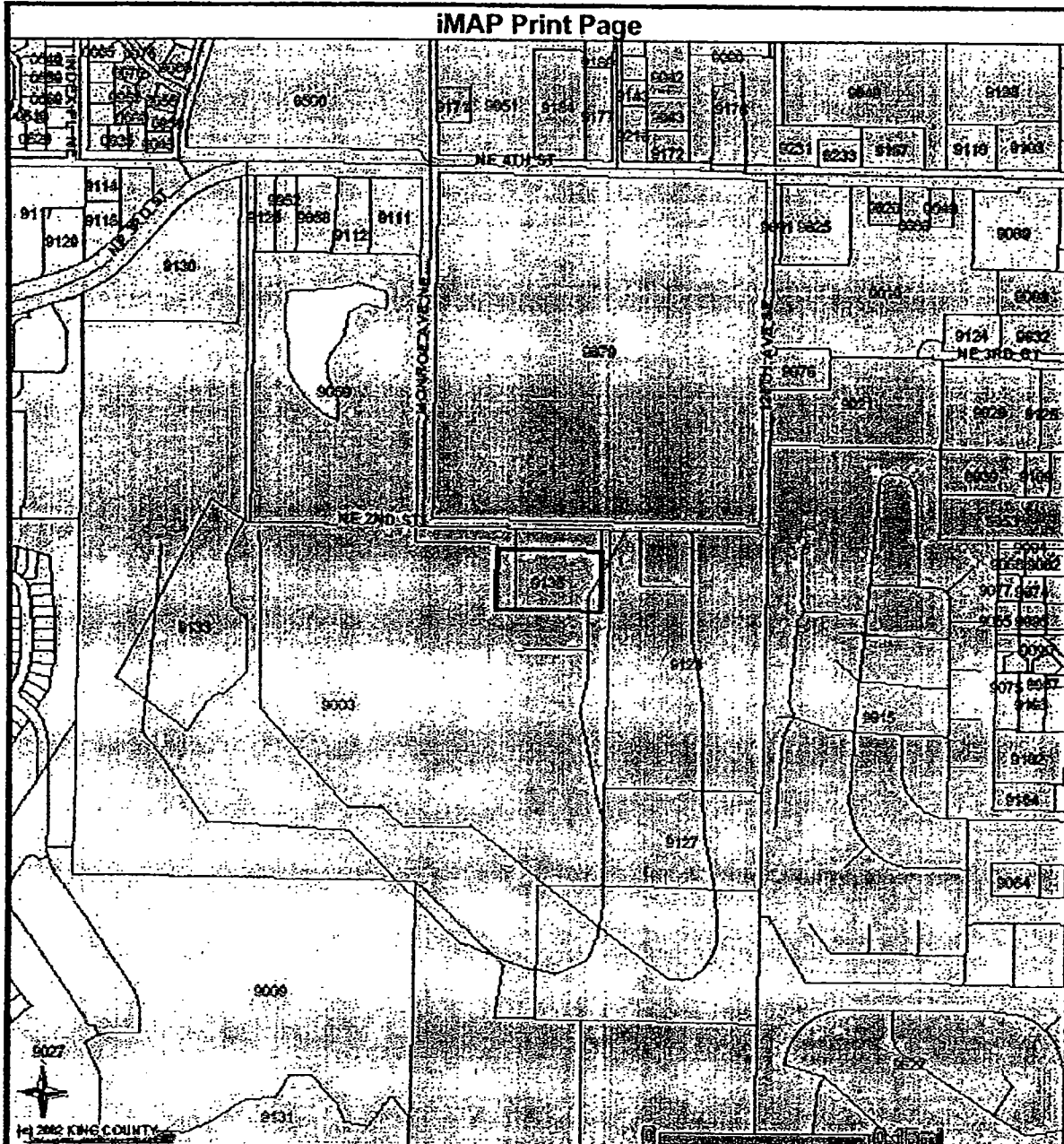
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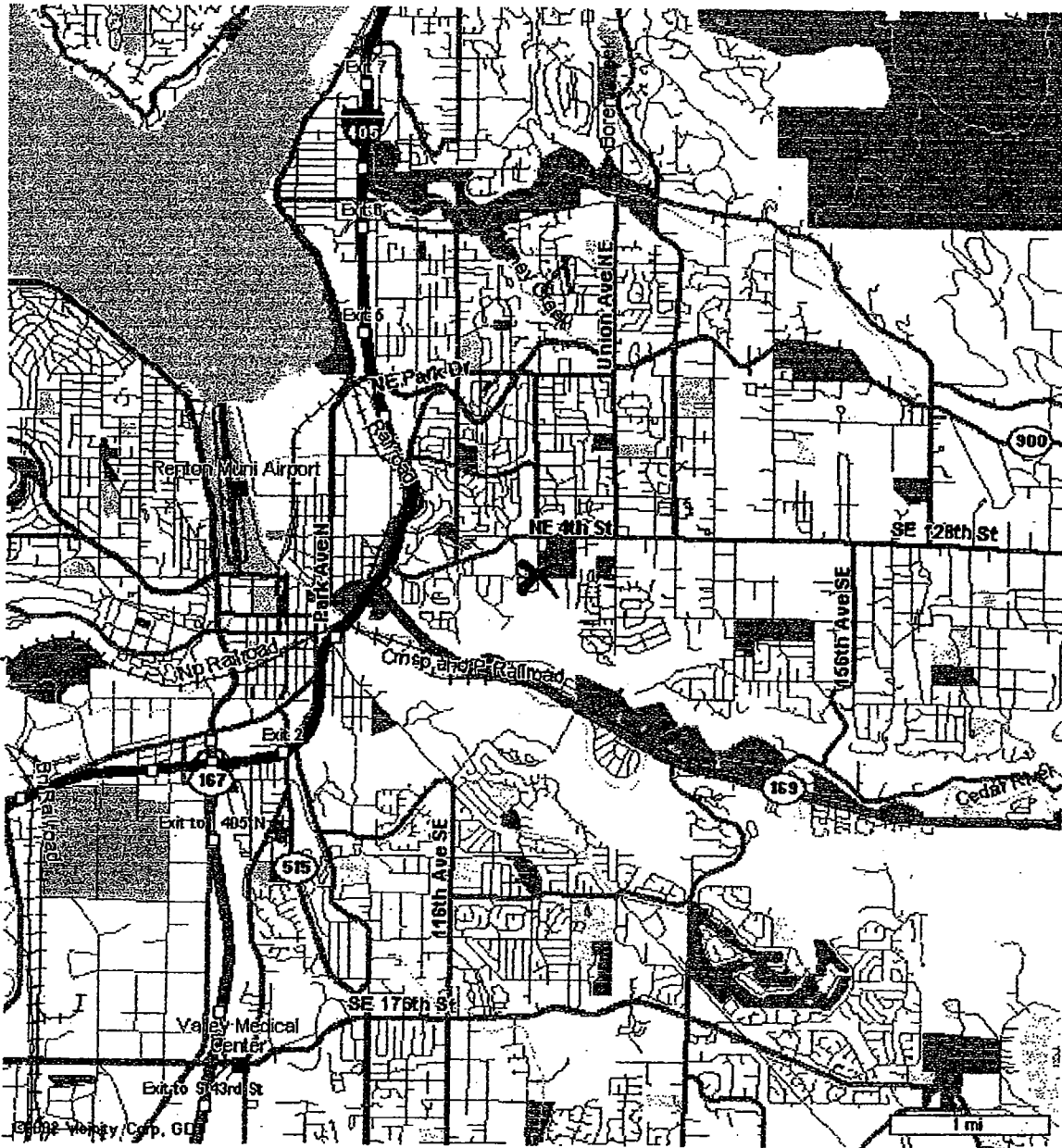
**CERTIFICATION OF CONSULTANT (S)**

(I-We) certify that, to the best of my/our knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my/our personal, impartial, and unbiased professional analyses, opinions, conclusions, and recommendations.
- I/we have no present or prospective interest in the property that is the subject of this report, and I/we have no personal interest with respect to the parties involved.
- I/we have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My/our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My/our 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.
- My/our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I/we have made a personal inspection of the property that is the subject of this report.
- No one provided significant real property appraisal or appraisal consulting assistance to the person(s) signing this certification.

**DEFINITION OF FAIR MARKET VALUE:**

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





King County

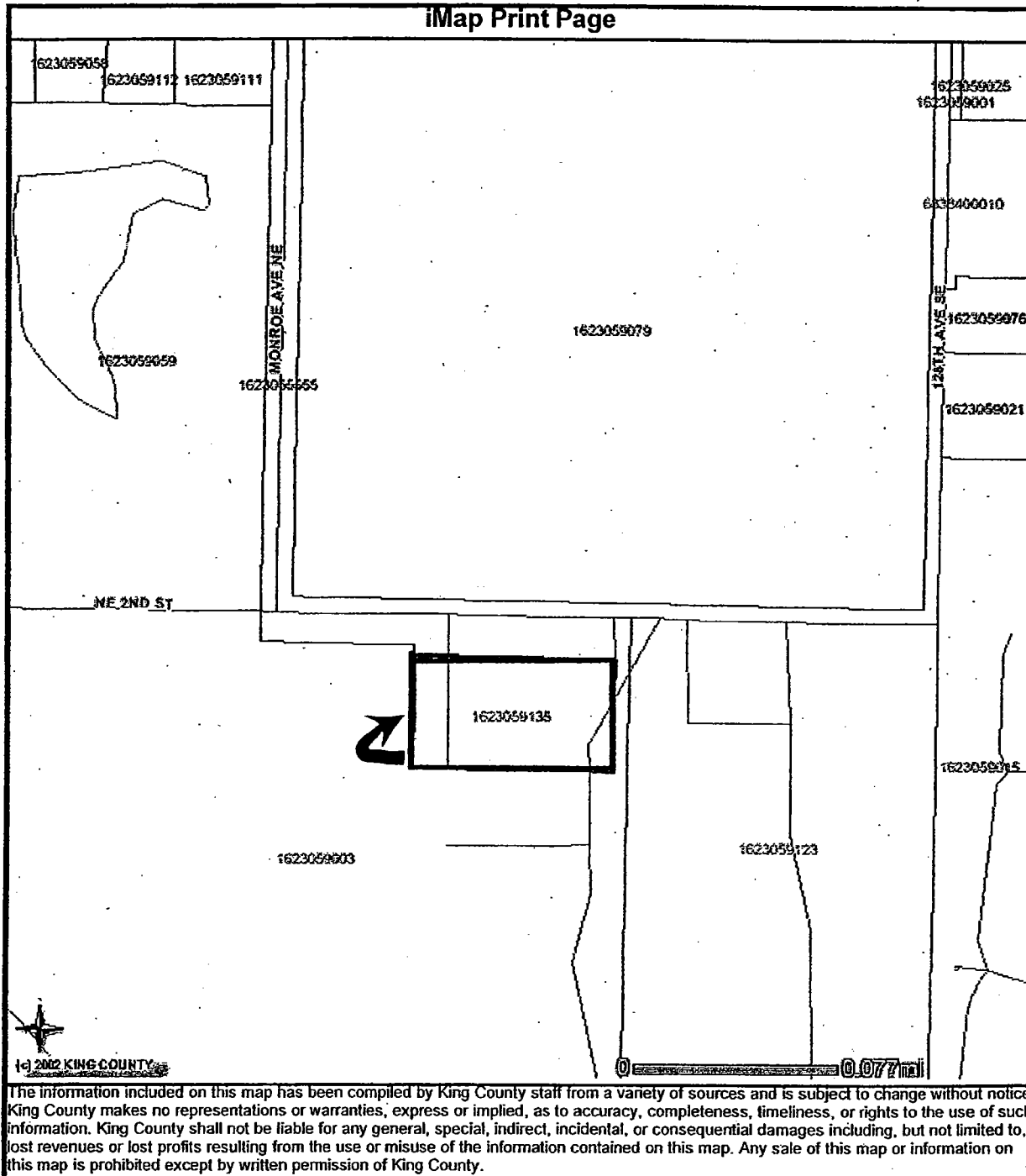
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