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2004-384

**ATTACHMENT C
LEGAL DESCRIPTION**

Federal Way District Court

Lot 3, West Campus parkway as recorded in Volume 103 of Plats,
pages 14 and 15, records of King County, Washington.

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March 24, 2003

To: Birney Mellor, Lead Appraiser

RE: King County District Court Building, Federal Way 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 21, 2003.

The subject property consists of a one story building located within the city limits of Federal Way on a 97,085 square foot lot. The district, zoned Renton OP--Office Park--is intended to provide areas low intensity office use in a campus like setting.

The principle improvement is a one story masonry building containing 10,515 square feet, built in 1979 plus a 1990 addition. 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 under 11% of the site. A more detailed description of the property was made in a Facilities Assessment document dated 7/2002. 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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FEDERAL WAY IMPROVED SALES

Address	Parcel ID	Building Area	Land Area	Sale Date	Sales Price	S/Sq.Ft.
34004 16 th S	390380-0160	10,376sf	45,998	1/2002	\$1,250,000	\$120.47
28621 Pac Hwy S	332204-9124	7,500 sf	19,594 sf	9/2002	\$1,100,000	\$146.67
530 S 336 th	926500-0385	12,800 sf	69,892 sf	1/2003	\$1,000,000	\$78.13
33638 Pac Hwy S	212104-9068	12,813 sf	78,160 sf	12/2002	\$1,900,000	\$148.29
Listings						
31919 Av S	082104-9233	15,234 sf	104,108 sf	N/a	\$1,800,000	\$118.16

FEDERAL WAY LAND SALES

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

The indicated value range for improved property is from \$78.13 to \$148.29 per square foot. Eliminating the highest and lowest sales brings the probable value range to \$118.16 to \$146.67. This value range would indicate a total of from \$1.2 million to \$1.5 million.

The tabulation of land sales above suggests a probable land value of \$5.00 per sq. ft. for the 97,084 sq. ft. land indicating a total land value of \$ 485,420.

The replacement cost new as calculated from base rates published by Marshal and Swift is \$1,009,491. The depreciation which includes normal wear and tear plus remodeling cost needed to make the building marketable to the broad market is \$378,125. The depreciated building value therefore, is \$631,366. The following page summarizes the two best approaches to value.

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**FEDERAL WAY
DISTRICT COURT**

Tax Account Number: 926501-0030

Preliminary valuation study

	Land Size (sf)	Estm Val/sf	Land Value
<u>Estimated land value:</u>	97,085	\$ 5.00	\$ 485,420

Cost Approach:

Land:	\$ 485,420
Building, depreciated replacement cost:	631,366
Total: Cost Approach	<u>\$ 1,116,786</u>

Direct Market Comparison Approach

Range:	Bldg Size (sf)	Rate/sq. ft.	
	10,515	\$ 118.16	\$ 1,242,452
	10,515	\$ 146.67	\$ 1,542,235

**Most Probable
Value**

\$1.2 million to \$1.5 million

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ADDENDA

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Federal Way District Court Facilities Assessment

7/2002

Council District: 7
Parcel Number: 9265010030
Legal Description: Lot 3, West Campus parkwy as recorded in the vol. 103 of Plats, pgs. 14 & 15, King County
Facility Name: Federal Way District Court
33506 10th Pl. South
Federal Way WA 98003

Building Information

Lot Size:	97,085 s.f.	Number of stories:	1
Building Size:	10,515 s.f.	ADA:	ADA accessible*
Number of Courtrooms:	3	Heating system:	Elec. heat pump
Year Built:	1979	Sprinklers:	No
Addition Built:	1990	Fire Alarm:	Yes
Parking Stalls:	96	Occupancy	B-2, A-3
Construction:	VN Slab on grade. Wood frame w/ stucco exterior (holding cell - CMU) Plaster cement over paper backed metal lath on CDX plywood, R-19 insulation. new addition only.		

Zoning Information

Current Zoning: Federal Way OP (office park)
Community Business Zone
Zoning Restrictions: None
Max. Lot Coverage:
Current Lot Coverage: 11.5%
Sensitive Areas: None known, facility on wooded parcel
Maximum Possible Courtrooms Additions: Additional courtrooms will require new construction beyond the existing footprint. Siting of the new addition may be a problem with the circulation of the existing plan.

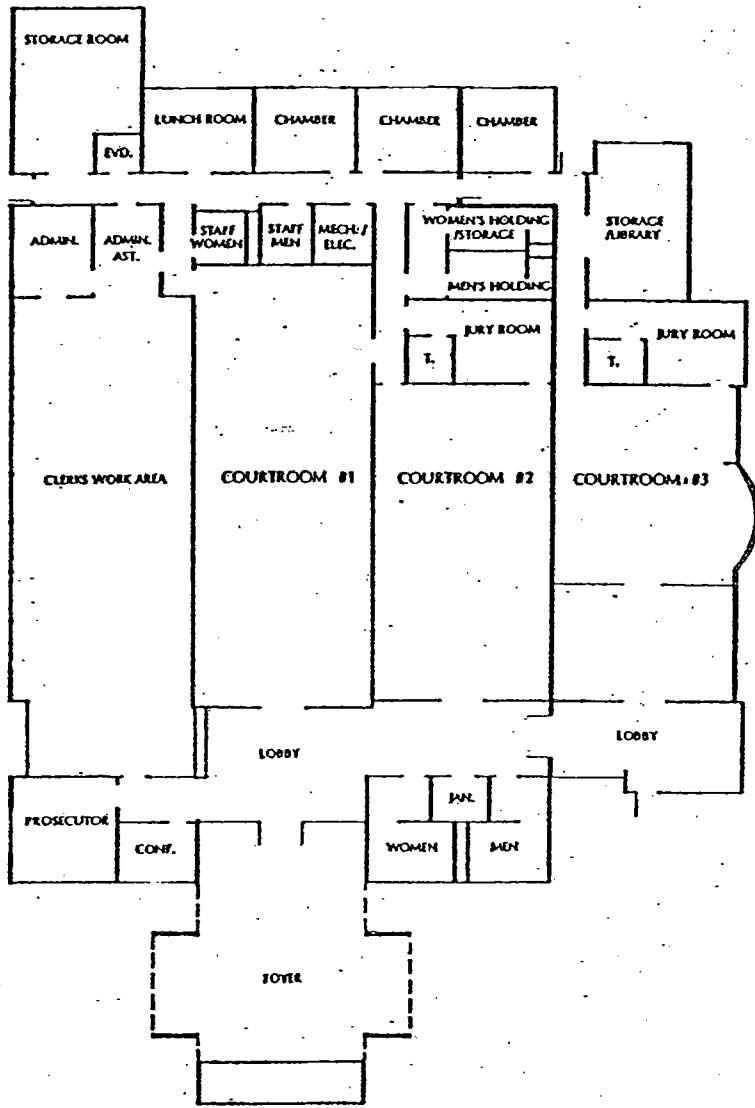
Property Value

Appraised Land: \$485,500.00
Appraised Improvement: \$809,000.00 **Total:** \$1,294,500.00

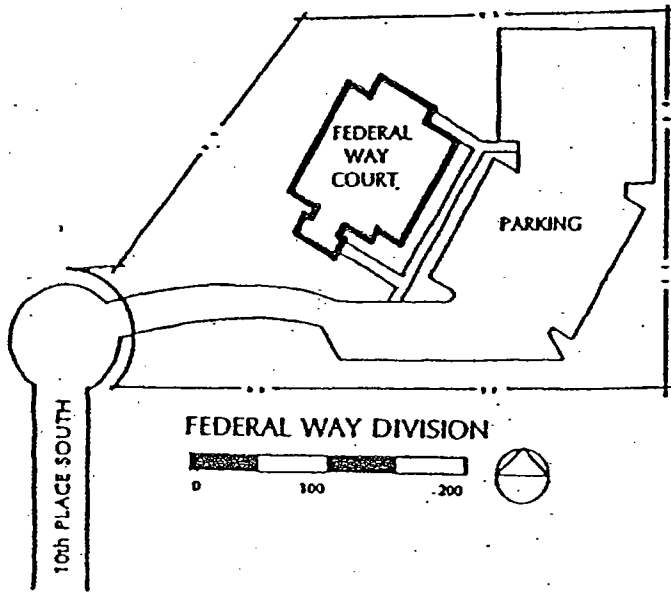
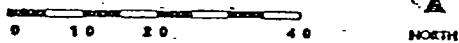
Known Deficiencies

- Building has mold behind the stucco exterior. Exterior stucco will have to be removed to mitigate mold.
- *ADA in public areas, benches and jury boxes not to code.

Federal Way District Court Facilities Assessment



King County District Court
FEDERAL WAY DIVISION



FEDERAL WAY DIVISION



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King County

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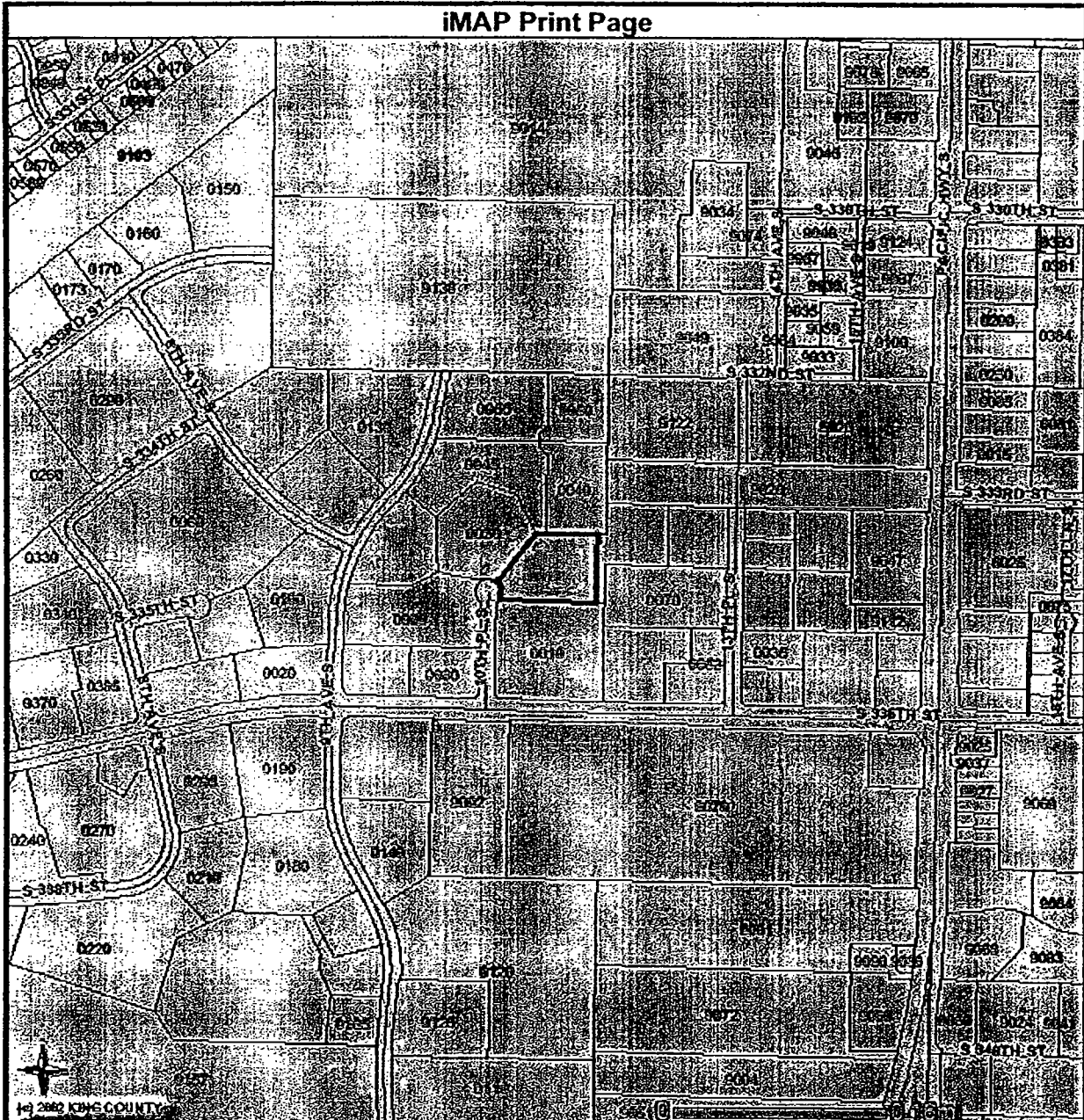
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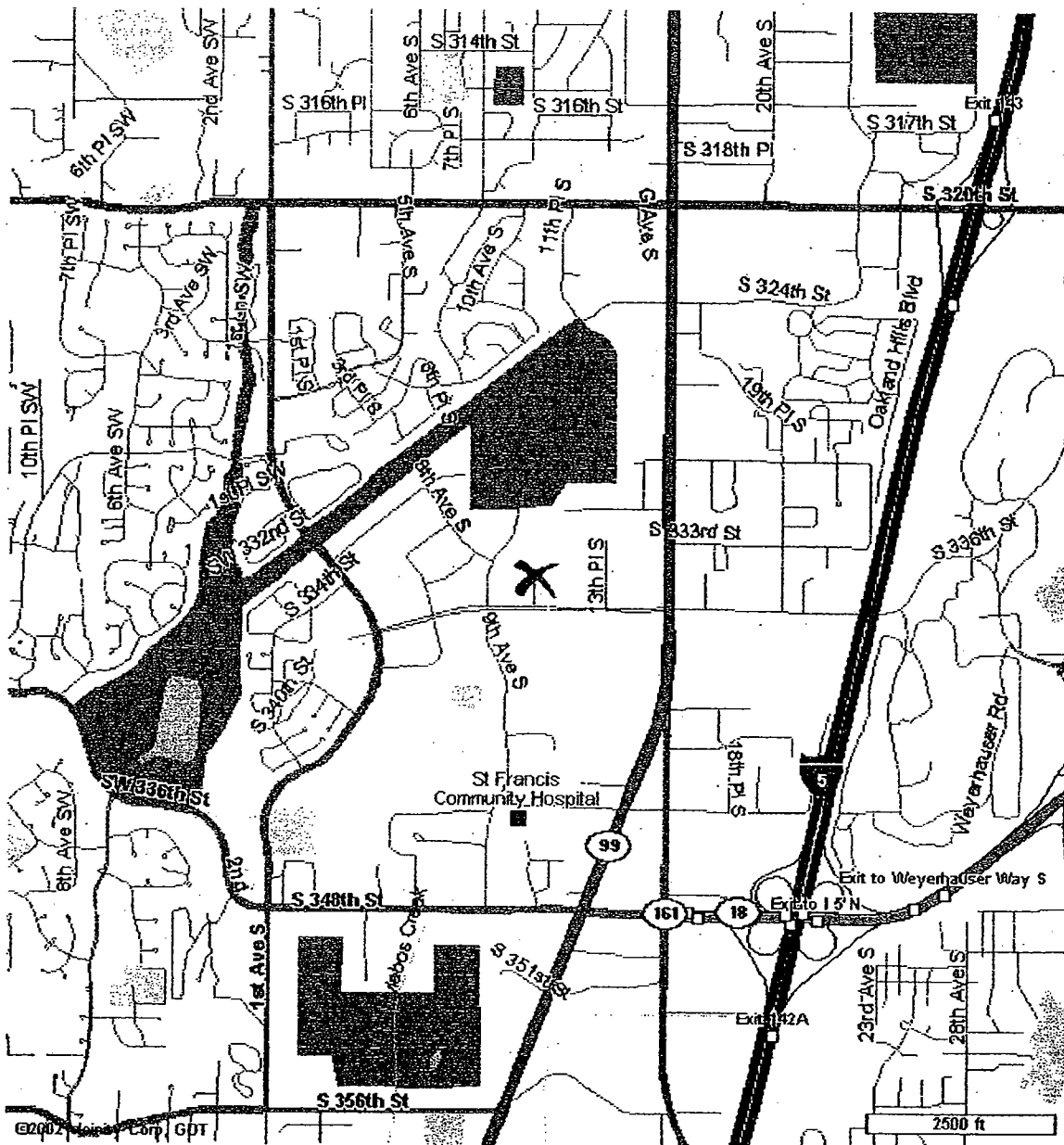
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CERTIFICATION OF CONSULTANT (S)

(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.

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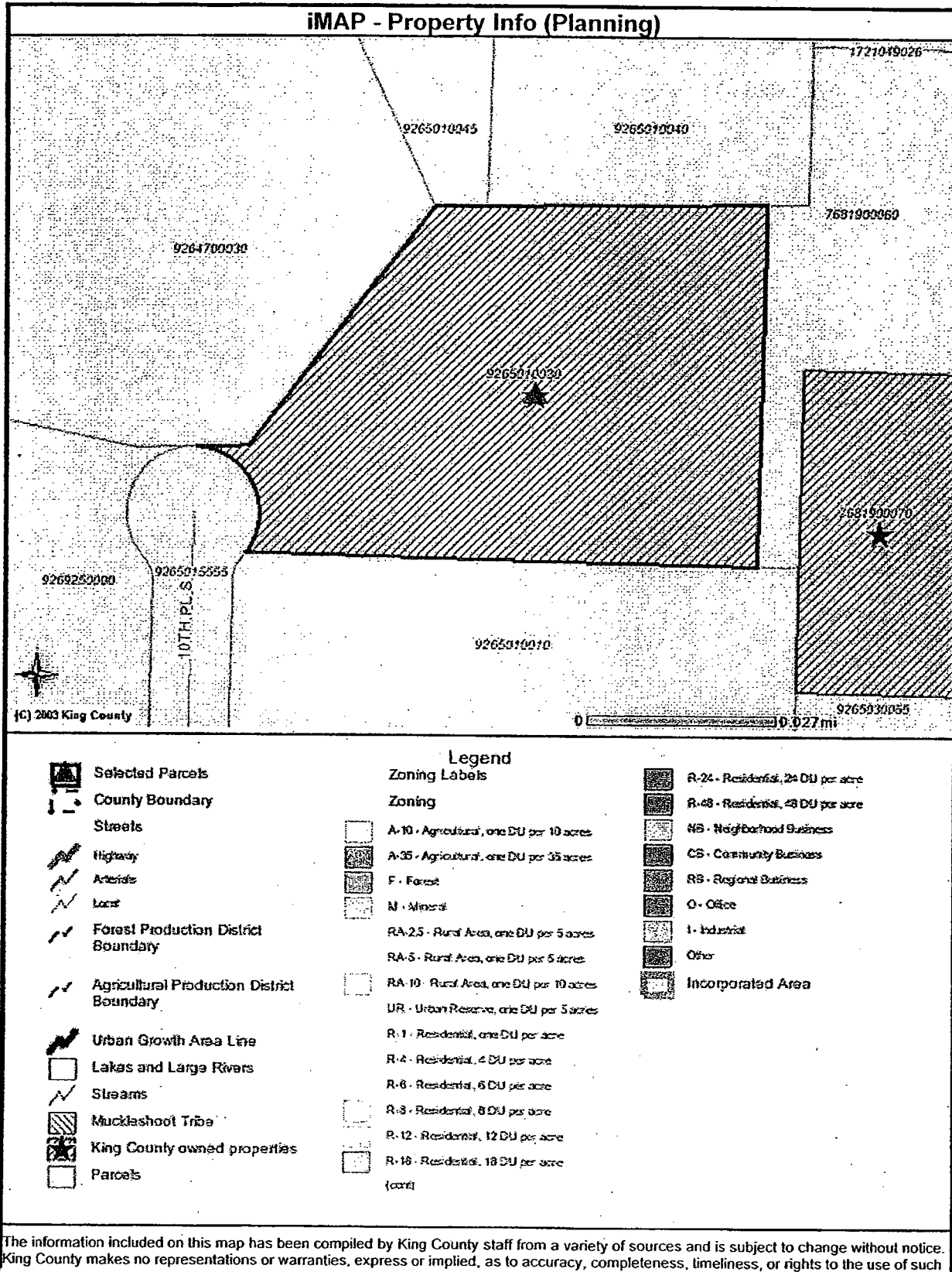
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