



Residential & Commercial Revaluation

2020 Annual Report

CONCRETE/DARRINGTON

REVALUATION CYCLE 5

**Skagit County Assessor's Office
Mount Vernon, Washington**



Dear Property Owner:

The Assessor's office staff has completed real property physical inspections for the Concrete/Darrington revaluation area, defined as all property within the boundary of the Concrete and Darrington School Districts. In October 2020, upon completion of the assessment process and new construction inspections, change of value notices were mailed to those property owners whose assessments were affected.

The 2020 Concrete/Darrington Revaluation Annual Report that follows this letter summarizes the real property physical inspections that occurred and the resulting assessments. The information provided in the report is meant to assist the property owner in gaining knowledge regarding the inspection and valuation processes that are utilized by the Skagit County Assessor's Office.

As Skagit County Assessor, I encourage my staff to implement new methodologies in achieving continuous and ongoing improvements to the valuation process, while adhering to our requirement of determining property valuation at fee simple title reflecting its highest and best use, and at its true and fair market value as mandated per RCW 84.40.030. These fair and uniform assessments are fundamental to our property tax system and maintaining effective government services.

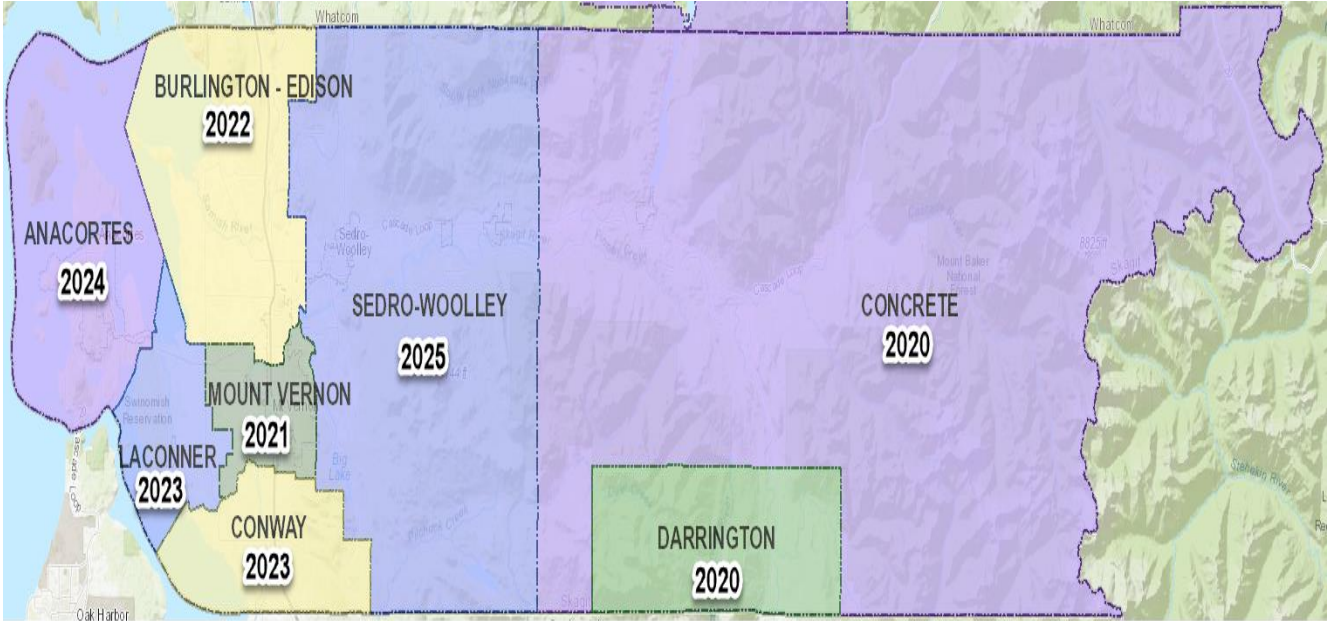
We welcome you to contact us with any questions you may have regarding the assessment process as detailed in the following report and how it relates to your property.

Sincerely,

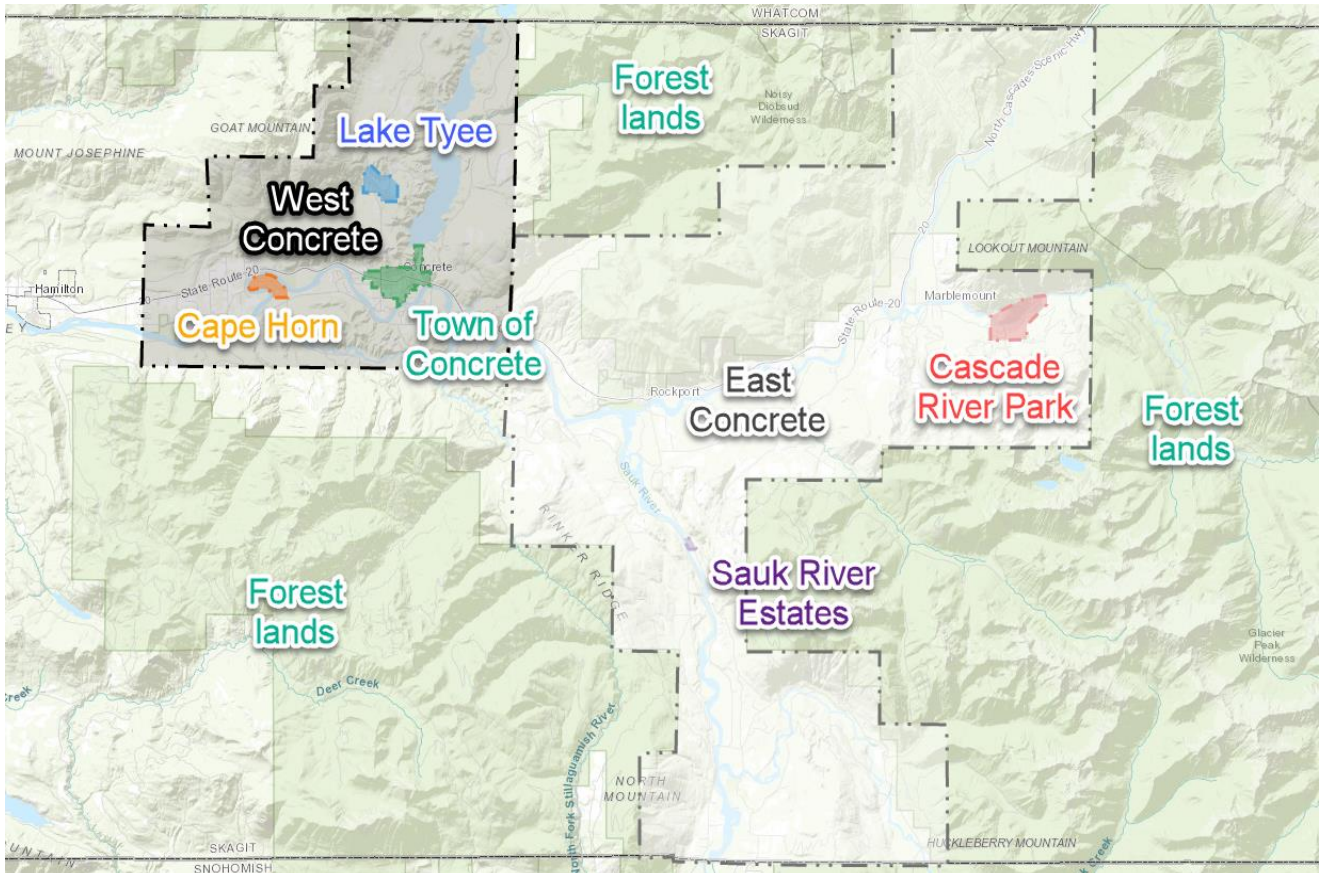
A handwritten signature in black ink that reads "David M. Thomas". The signature is written in a cursive style.

David M. Thomas
Skagit County Assessor

SKAGIT COUNTY REVALUATION AREAS



CONCRETE/DARRINGTON REVALUATION AREA - CYCLE 5



EXECUTIVE SUMMARY

A sample study of a one-year period of valid residential sales within the Concrete and Darrington School Districts' physical inspection cycle was used in examining the valuation of the properties contained within. In the commercial-industrial market sector, a wider cross-section of valid sales across the entire county are represented due to a smaller population and sample size. Below is a summary analysis of the sales that were used. Please refer to the glossary at the end of this report for statistical definitions.

	SFR		COMMERCIAL	
	Before Reval	After Reval	Before Reval	After Reval
SAMPLE STATISTICS				
Sample Size (n)	202	202	139	139
Mean Assessed Value	\$97,400	\$113,200	\$672,600	\$743,100
Mean Sales Price	\$124,900	\$124,900	\$851,200	\$851,200
ASSESSMENT LEVEL				
Arithmetic Mean Ratio	82.7%	92.5%	84.7%	91.6%
Median Ratio	77.9%	92.1%	84.0%	92.2%
Weighted Mean Ratio	78.0%	90.6%	79.0%	87.3%
UNIFORMITY				
Coefficient of Dispersion (COD)	28.2%	15.5%	19.6%	16.4%
Coefficient of Variation (COV)	36.4%	19.8%	25.3%	22.2%
Price-Related Differential (PRD)	1.06	1.02	1.07	1.05
SAMPLE SIZE EVALUATION				
N (population)	4,802		7,555	
B (acceptable error)	0.05		0.05	
S (estimated from this sample)	0.3012	0.1829	0.1934	0.2035
Recommended minimum sample size	141	53	73	66
Actual sample size	202	202	139	139
Conclusion	Adequate	Adequate	Adequate	Adequate
NORMALITY				
Binomial Test				
# ratios below mean	116	103	72	66
# ratios above mean	86	99	67	73
Z-score	2.04043288	0.211079263	0.339275572	0.508913358
Conclusion *no evidence of non-normality	Non-normal	Normal*	Normal*	Normal*

Executive Summary Conclusion

The sale ratio analysis is summarized in the above chart. The post-revaluation sales sample values indicate normal distributions and improve uniformity and equity. The results are therefore considered to provide a reliable representation of fair market value for both market segments, and we recommend posting these values for the 2020 assessment year.

Introduction

This mass appraisal report is a post-revaluation report card on the physical inspection cycle. It is not a fully self-contained appraisal, but rather a summary for the geographic areas identified in the report. The summary statistics apply to the population of sales used as a whole, and are not appropriate to apply to any specific property. While property values in a general geographic area may change by XX% on average, individual properties may increase or decrease at greater or lesser amounts due to changes in specific property characteristics or localized market factors which do not affect the broader geographic area.

Type of Report

This Skagit County Assessor's Mass Appraisal Report is for the geographic area named in this report as required under Standards 6-8, Uniform Standards of Professional Appraisal Practice (USPAP). This document is not intended to be a self-contained documentation of the mass appraisal. Its intent is to summarize the methods and data used, and to guide the reader to other documents or files that were relied upon to perform the mass appraisal. These other documents may include the following:

- Individual property records – contained in the Assessor's property system database (PACS)
- Sales review file – comprised of returned questionnaires
- Cost tables – contained in the Assessor's property system database (PACS)
- Depreciation tables – contained in the Assessor's property system database (PACS)
- Revised Code of Washington (RCW) – Title 84
- Washington Administrative Code (WAC) – WAC 458
- County Assessor's Manual – published by Department of Revenue (DOR), November 2011
- Mass appraisal report – composed of data extracts and sales files
- Uniform Standards of Professional Appraisal Practice (USPAP) – published by the Appraisal Standards Board of the Appraisal Foundation

Appraisal Team

The following Skagit County Assessor's staff participated by varying degrees in all aspects of the 2020-2021 Concrete Revaluation, including physical property inspection, land and improvement valuation, cost and depreciation table development, sales verification, and sales and statistical analysis.

Kim Smith, Senior Commercial Appraiser
Andrew Corcoran, Commercial Appraiser
Julie Priest, Senior Residential Appraiser
Daniel (Danny) Hagen, Residential Appraiser III
Timothy (Tim) Light, Residential Appraiser III
Christopher (CJ) Rankin, Residential Appraiser II
Ben Dodge, Residential Appraiser II
Jacob (Jake) Leander, Residential Appraiser II
Allyson Oakley, Residential Appraiser I
Douglas (Doug) Webb, Residential Appraiser I
Geoffrey (Geoff) Perkins, Residential Appraiser I
Zachary Stringer, Residential Appraiser trainee
Brian Herring, Appraiser/Analyst

Client

This mass appraisal report was prepared for David M. Thomas, Skagit County Assessor.

Client Instructions to Appraisers

- Appraise all properties in each physical inspection cycle by the date specified in the approved Skagit County revaluation calendar.
- The appraisals are to be compliant with Revised Code of Washington (RCW), Washington Administrative Code (WAC), Department of Revenue (DOR) guidelines, International Association of Assessing Officers (IAAO) Standard on Ratio Studies (January 2010 edition), IAAO Standard on Mass Appraisal of Real Property, and the Uniform Standards of Professional Appraisal Standards (USPAP) Standard 6: Mass Appraisal, Development and Reporting.
- The appraisals are to be performed using industry-standard mass appraisal techniques, including adjusting sale prices for time when warranted.
- Physical inspections must comply with the revaluation plan approved by the Washington State Department of Revenue. At a minimum, property characteristics will be reviewed by a curbside visit.
- An effort should be made to inspect and review all qualified sales that occurred in the fiscal year surrounding the assessment date. Those qualified sales that are determined to be outliers should be examined as resources allow. In lieu of examination, a sales questionnaire may be mailed to the property owner and/or an internet review performed.
- A written mass appraisal report that is compliant with USPAP Standard 6 must be completed for each of Skagit County's physical inspection cycles.
- The intended use of the appraisals and subsequent report is for the administration of ad valorem property tax assessment.

Intended User(s)

The intended user(s) of this report include the Skagit County Assessor, the Skagit County Board of Equalization, the Skagit County Treasurer, all Skagit County levying authorities, the Washington State Board of Tax Appeals, and the Washington State Department of Revenue. No other users are intended or implied.

Intended Use

The intended use of this report is limited to the administration of ad valorem taxation purposes in accordance with Washington state law and its administrative code. After certification by the Assessor, the concluded values will be used as the basis for assessment of real estate taxes payable in 2021. The information and conclusions contained in this report cannot be relied upon for any other purpose.

Assumptions and Limiting Conditions

1. This revaluation is a mass appraisal assignment resulting in conclusions of market value for ad valorem tax purposes, and no one should rely on this study for any other purpose. The opinion of value on any parcel may not be applicable for any use other than ad valorem taxation.
2. This is a retrospective analysis with an assumed data cut-off date as of the appraisal date specified in this report.
3. Properties are appraised as if free and clear of any and all liens or encumbrances unless otherwise stated.
4. No personal property is included in the value. Fixtures are generally accepted as real property. Business value is personal property and exempt.
5. Responsible ownership and competent property management are assumed.
6. It is assumed there are no hidden conditions of the property, subsoil or structures that render it more or less valuable, unless specifically noted in the property system database.
7. The appraisers are not qualified to detect the existence of potentially hazardous materials that may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. It is assumed that there are no hazardous materials affecting the value of the property, unless specifically identified in the property system database.
8. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws, unless noncompliance has been noted in the property system database.
9. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless otherwise noted in the property system database.
10. It is assumed that all required licenses, permits, certificates, consents, easements or other legislative or administrative authority from any local, state or national government, or private entity or organization have been or can be obtained or renewed for any use on which the value estimate is based, unless otherwise noted in the property system database.
11. It is assumed that there are no adverse easements, encroachments, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations, special assessments, ordinances, or other items of similar nature significantly affecting the value of the property, unless otherwise noted in the property system database.
12. No responsibility is assumed for matters pertaining to legal or title considerations.
13. Fiscal constraints may affect data completeness and accuracy, valuation methods, and valuation accuracy.
14. The Assessor's records are assumed to be correct for the properties appraised.

15. Sales utilized are assumed to be arm's length market transactions based on initial review and validation; fiscal constraints limit the Assessor's ability to verify all transactions beyond this initial sales screening. Secondary sales validation may include the mailing of sales questionnaires, internet research and physical inspection.
16. The subject property is assumed to be buildable, unless otherwise noted in the property system database.
17. It is assumed that the property is unaffected by any federal, state or local sensitive or critical area regulations, unless otherwise noted in the property system database.
18. Maps, aerials and drawings may be included to assist the intended user in visualizing the property; however, no responsibility is assumed as to their accuracy.
19. The value conclusions contained in this report apply to the subject parcels only, and are valid only for assessment purposes. No attempt has been made to relate the conclusions in this report to any other past, present or future revaluation.
20. It is assumed that exposure time for the properties appraised is typical for their market area.
21. It is assumed that the legal descriptions stored in the Assessor's property system database for the properties appraised are correct. No survey or search of title of the properties has been made for this report, and no responsibility for legal matters is assumed.
22. Rental rates, when employed, were calculated in accordance with generally accepted appraisal industry standards.
23. The Skagit County Assessor's office does not employ a sales database that captures property characteristics at the time of sale. Staffing resources preclude the level of sales review that is required to support this activity.
24. Exterior inspections were made of all properties in the physical inspection areas per the revaluation plan approved by the Washington State Department of Revenue. Due to lack of access, some properties did not receive walk-around inspections, nor did improved properties receive interior inspections. An effort was made to either inspect or validate the researched sales.
25. The values reported herein are only valid as of the date of this report. Values of individual properties may change through normal jurisdictional processes.
26. Time adjustments were not made to sales due to lack of activity with which to consider for time trend analysis.
27. Where Appraisal Trainees participated in the appraisal process, they were supervised and their work reviewed by a Washington State Department of Revenue accredited appraiser who ultimately holds accountability for the work performed.

Jurisdictional Exception

The mass appraisal must be completed within the time constraints set by statute, and with the work force and financial resources available. As these constraints limit the scope of work performed for the mass appraisal and limit the ability to fully comply with USPAP Standard 6, the jurisdictional exception as provided for in Standard 6 is invoked.

Date of Appraisal

The appraisal date for properties other than new construction is January 1, 2020.

RCW 84.40.020

Assessment date — Average inventory basis may be used — Public inspection of listing, documents, and records.

All real property in this state subject to taxation shall be listed and assessed every year, with reference to its value on the first day of January of the year in which it is assessed.

The appraisal date for new construction, those properties that were issued or should have been issued a building permit, is July 31, 2020.

RCW 36.21.080

New construction building permits — When property placed on assessment rolls.

The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31 of that year.

Date of Report

The date of this mass appraisal report is December 31, 2020.

Type of Value – Market Value

The basis of all assessments is the true and fair market value of property. True and fair market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65 12/31/65... or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors, which can within reason be said to affect the price in negotiations between a willing purchaser and willing seller, and he must consider all of such factors (AGO 65.66. No. 65, 12/31/65).

Property Rights Appraised – Fee Simple Title

Fee simple title indicates ownership that is absolute and subject to no limitation other than eminent domain, police power, escheat and taxation. (International Association of Assessing Officers, *Glossary for Property Appraisal and Assessment*, Chicago, IAAO, 1997).

REVALUATION PROCESS

Overview

Value changes for both market segments (residential and commercial) in the physically inspected area were the result of a calibrated cost approach. A cost approach was initially performed, whereby the replacement cost new of improvements, less depreciation, was added to the land value. As time allowed and sufficient data was available, an income approach was employed as a second appraisal method for income-producing properties. The initial cost and income approaches were then “calibrated”. Calibration occurs through a sale ratio analysis. This ratio analysis starts with the identification of sales samples and researching them for validity as arm’s length, fair market transactions. The filtered “valid” sales are analyzed by dividing their assessed values by their respective sale prices to produce a sale ratio. If the ratios indicate our values are above or below the corresponding market sale prices, then adjustments are necessarily applied to move closer to 100 percent of the market value. These adjustments, or “modifiers”, are dollar or percentage adjustments applied to land and/or improvement components, and they are grouped by neighborhood, subdivision and/or land class.

Inspection of Properties

RCW 84.41.041

Each county assessor shall cause taxable real property to be physically inspected and valued at least once every six years in accordance with RCW 84.41.030, and in accordance with a plan filed with and approved by the Department of Revenue.

Region/Cycle 5 is the subject of the 2020 real property physical inspection and it is comprised of the Concrete and Darrington School Districts.

Sales Source

The Skagit County Assessor's office utilizes sales obtained from real estate excise tax affidavits filed with the Skagit County Treasurer's office. A query of sales throughout the county was performed for the time period of May 1, 2019 – April 30, 2020, which is the timeframe prescribed by the Washington State Department of Revenue for sales ratio analysis.

Sales Review

Sales are assumed arm’s length transactions based on initial screening in the sales verification process utilizing standards published by the Washington State Department of Revenue.

Sales located in the scheduled physical inspection revaluation area receive, at a minimum, an external inspection. Sales identified as outliers, or located outside of the physical inspection revaluation area, may receive sale questionnaires and/or be scheduled for review. The sales review may include site visits, contact with either the buyer or seller of a sale property, and/or a review of published information on various real estate websites. Time and workforce constraints may limit the level of sales review that can be performed.

Standards and Measurement of Data Accuracy

Current data was verified via field inspection, coded per the Assessor's procedural manual and updated and corrected when necessary. Each sale was verified with the buyer, seller, real estate agent, or tenant when possible.

Certificate of Appraisal

- The appraisers are, at minimum, accredited by the State of Washington Department of Revenue. By signing this report, the appraisers certify that they have the knowledge and expertise to complete this Assessor's Annual Report of Appraisal, with professional assistance if required and disclosed.
- To the best of the appraisers' knowledge and beliefs, all statements and information in this report are true and correct, and the appraisers have not knowingly withheld any significant information.
- The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and are the appraisers' personal, impartial and unbiased professional analyses, opinions, and conclusions.
- The appraisers have no bias with respect to any property that is the subject of this report, or to the parties involved with this assignment.
- The appraisers' engagement in this assignment is not contingent upon developing or reporting predetermined results.
- The appraisers' compensation for completing this assignment is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- The appraisers' analyses, opinions, and conclusions were developed in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP). This report has been prepared in conformity with USPAP.
- Appraisers of the Skagit County Assessor's Office performed the property inspections.

SIGNATURES ON FILE IN GLOSSARY

CONCRETE RESIDENTIAL REVALUATION REPORT

Area Name:	All Concrete residential properties, including manufactured homes with land, 2-4 unit multi-family residences, and mobile homes on leased land.
Cycle Number:	5
Parcel Count:	4,802
Previous Physical Inspection:	2014
Effective Date of Appraisal:	January 1, 2020
Date of Physical Inspections:	September 27, 2019 – May 11, 2020
Range of Sale Dates:	May 1, 2019 – April 30, 2020
Number of Valid Sales:	202

Sales Summary

All single-family and 2-4 unit residential sales that were verified as valid and did not have characteristic changes between the dates of sale and appraisal were included in the analysis. A list of the utilized valid sales follows in the individual neighborhood summaries.

Overall Value Sale Price Ratio COD: 15.52%

The Coefficient of Dispersion (COD) is a measure of uniformity; the lower the number the better the uniformity. IAAO Standard 14.2.2 recommends a COD of 15.0 or less for single-family residences. In areas of newer or fairly similar residences, it should be 10.0 or less.

Highest and Best Use Analysis

As if vacant: Market analysis of this area, together with current zoning and current anticipated use patterns, indicate the highest and best use of the majority of the appraised parcels as residential. Any opinion not consistent with this is specifically noted in our records and considered in the valuation of the specific parcel.

As if improved: Based on neighborhood trends, both demographic and current development patterns, the existing buildings represent the highest and best use of the property as improved for most properties. The existing use will continue until land value, in its highest and best use, exceeds the sum of the value of the entire property in its existing use and the cost to remove the improvements. In most cases, we find that the current improvements do add value to the property and are therefore the highest and best use. Any opinion not consistent with this is specifically noted in our records and considered in the valuation of the specific parcel.

Interim use: In many instances, a property's highest and best use may change in the near future. For example, an improved residential property may be located near a commercial zone area that is slowly expanding and creating pressure for redevelopment. The use to which the site is currently put until the redevelopment pressure is too great is called an interim use. Thus, interim uses are current highest and best uses that are likely to change in a relatively short timeframe.

General Area Boundaries

The Concrete School District is bounded by Whatcom County to the north, Okanogan and Chelan Counties to the east, Snohomish County to the south, and the Sedro-Woolley School District to the west. The Skagit County portion of the Darrington School District is bounded by the Concrete School District to the north, east and west, and by Snohomish County to the south.

Area Description

The bulk of the area's residential and commercial development loosely follows State Routes 20 and 530, which in turn mirror the Skagit and Sauk River valleys. There are several outlying residential developments: two of the largest are the recreational plats of Lake Tyee, located northwest of Concrete along Bake Laker Rd, and Cascade River Park, located east of Marblemount on Cascade River Rd. The balance of the land consists of public and private timberlands and public recreation lands.

Route 20 is a primary cross-state artery supporting commerce, tourism and recreation. It provides year-round access to the area south of Mount Baker and its surrounding National Forest, Ross Lake, and the western flanks of the North Cascades National Park. After the portion east of Diablo Lake is re-opened in the spring, it provides six months of access as the state's northern thoroughfare to the Cascade Crest, Methow Valley and northeastern Washington. Eagle-watching, climbing, hiking, cycling, backcountry skiing, camping, boating, fishing, hunting and off-road activities are all served by this route.

Included along this transportation corridor are the communities of Concrete, Rockport, and Marblemount. Their economy is largely based on tourism, recreation, and timber. They are small communities that provide basic goods, services and employment. More comprehensive commercial centers are found approximately 20 miles west in Sedro Woolley, Burlington and Mount Vernon. Mount Vernon is headquarters to most Skagit County governmental offices, which in turn provide county-wide infrastructure, services and support to the revaluation area.

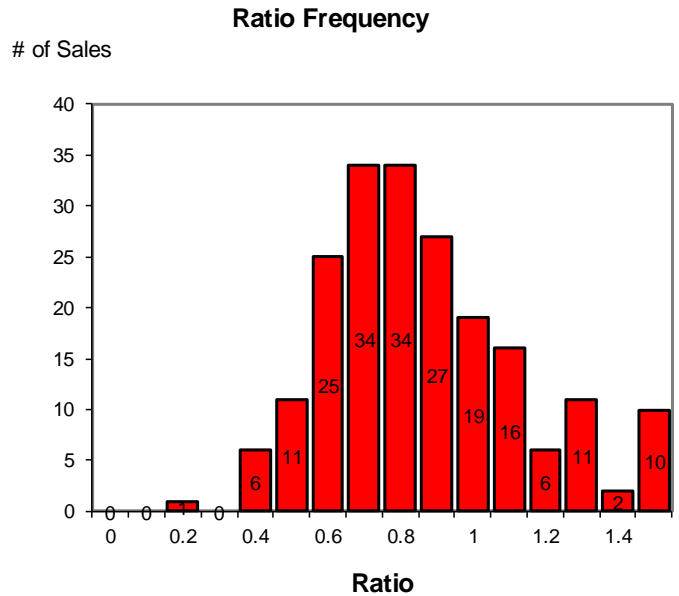
For the 2020 revaluation, a major reclassification of neighborhoods occurred to better define submarkets for assessment purposes. The neighborhood reclassification considered characteristics such as location, predominant land use, age of homes, quality of construction, and the stage in the life cycle of the neighborhood. This allowed for superior analysis of comparable sales data and improved the equity of assessments. The following pages present and summarize sales and assessment information for each of these neighborhoods.

Conclusion and Recommendation

Value changes of single-family residential properties in the physically inspected area were the result of applying current replacement cost tables to the improvements, less depreciation, then combining with a land value. Land values were determined by sales of similar vacant land, or by extracting the improvements value component from improved property sales. The resulting value conclusions from this process were then modified, when warranted, based on sales of comparable properties within each plat or neighborhood. The sales sample of the single-family residential market segment indicates a normal distribution, and the post-revaluation values improve uniformity and equity. The results are therefore considered to provide a reliable representation of fair market value, and we recommend posting these values for the 2020 assessment year.

CONCRETE RESIDENTIAL SALE RATIOS BEFORE REVALUATION

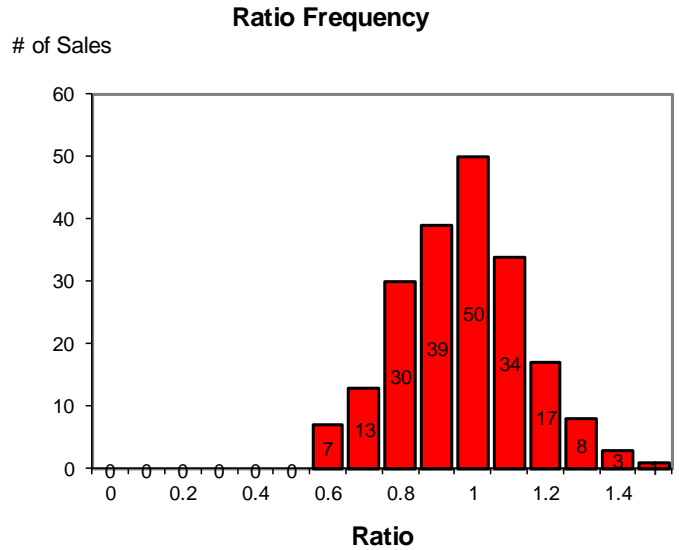
Reval Cycle: 5 - Concrete/Darrington	Appraisal Date: 01/01/2020	Report Date: 12/31/2020	Sales Range: 05/01/2019 - 04/30/2020
Neighborhood: All	Appraiser: All	Property Type: Improved / Vacant Residential	Trend used?: No
SAMPLE STATISTICS			
Sample size (n)	202		
Mean Assessed Value	97,400		
Mean Sales Price	124,900		
Standard Deviation AV	108,164		
Standard Deviation SP	125,691		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.827		
Median Ratio	0.7789		
Weighted Mean Ratio	0.780		
UNIFORMITY			
Lowest ratio	0.1741		
Highest ratio	2.2097		
Coefficient of Dispersion	28.23%		
Standard Deviation	0.3012		
Coefficient of Variation	36.40%		
Price-related Differential	1.06		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.747		
Upper limit	0.818		
95% Confidence: Mean			
Lower limit	0.786		
Upper limit	0.869		
SAMPLE SIZE EVALUATION			
N (population size)	4802		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.3012		
Recommended minimum	141		
Actual sample size	202		
Conclusion	Adequate sample		
NORMALITY			
Binomial Test			
# Ratios below mean	116		
# Ratios above mean	86		
Z-score	2.04043288		
Conclusion	Non-normal		
*i.e., no evidence of non-normality			



These figures reflect the ratio of assessed value to sale price before the 2020 revaluation.

CONCRETE RESIDENTIAL SALE RATIOS AFTER REVALUATION

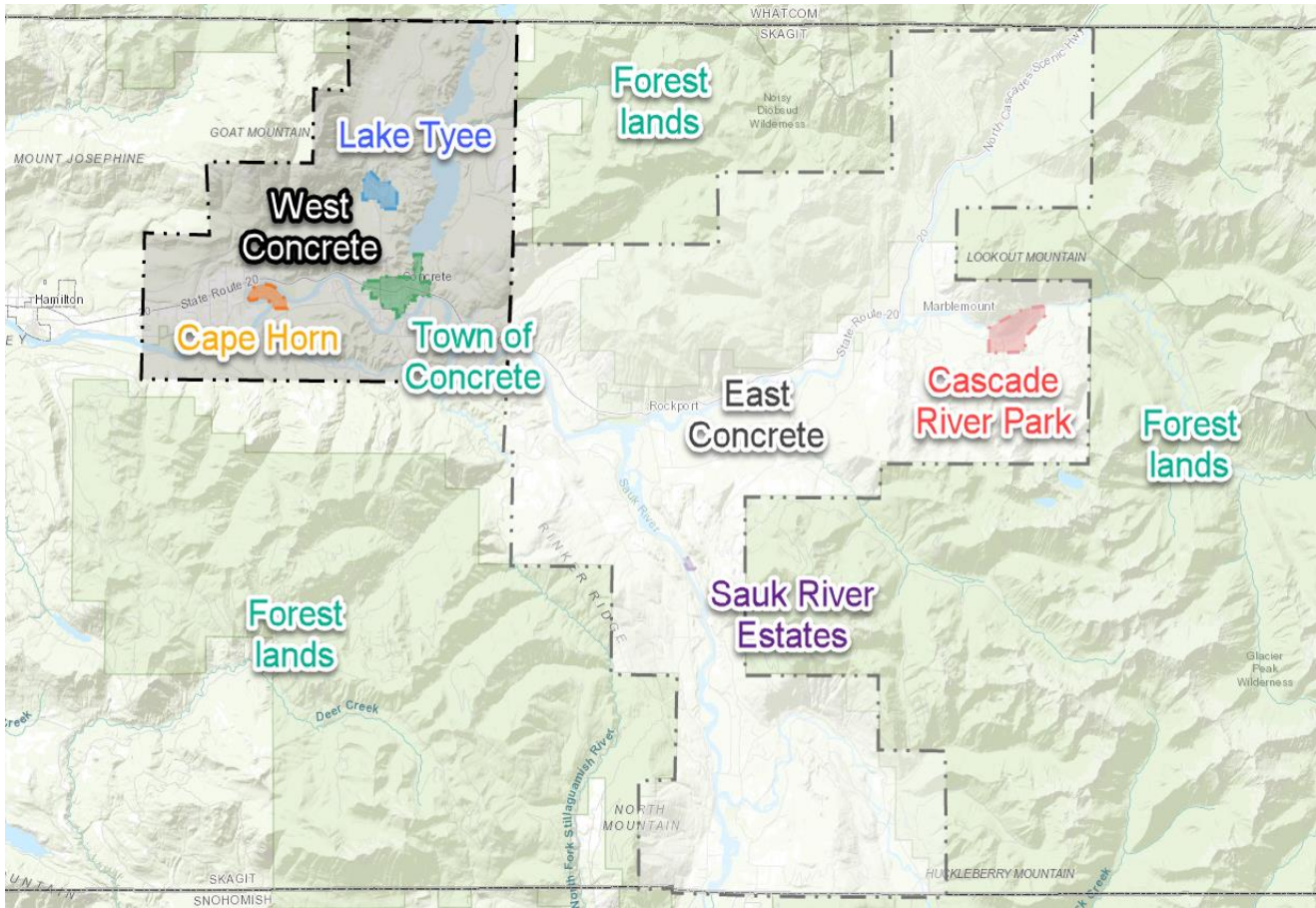
Reval Cycle: 5 - Concrete/Darrington	Appraisal Date: 01/01/2020	Report Date: 12/31/2020	Sales Range: 05/01/2019 - 04/30/2020
Neighborhood: All	Appraiser: All	Property Type: Improved / Vacant Residential	Trend used?: No
SAMPLE STATISTICS			
Sample size (n)	202		
Mean Assessed Value	113,200		
Mean Sales Price	124,900		
Standard Deviation AV	121,662		
Standard Deviation SP	125,691		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.925		
Median Ratio	0.921		
Weighted Mean Ratio	0.906		
UNIFORMITY			
Lowest ratio	0.5284		
Highest ratio	1.7065		
Coefficient of Dispersion	15.52%		
Standard Deviation	0.1829		
Coefficient of Variation	19.77%		
Price-related Differential	1.02		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.893		
Upper limit	0.954		
95% Confidence: Mean			
Lower limit	0.900		
Upper limit	0.950		
SAMPLE SIZE EVALUATION			
N (population size)	4802		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.1829		
Recommended minimum	53		
Actual sample size	202		
Conclusion	Adequate sample		
NORMALITY			
Binomial Test			
# Ratios below mean	103		
# Ratios above mean	99		
Z-score	0.211079263		
Conclusion	Normal*		
*i.e., no evidence of non-normality			



These figures reflect the ratio of assessed value to sales price after the 2020 revaluation.

The sales used in this analysis are a compilation of data from seven geographic sub-areas and five sub-market sectors, referred to as neighborhoods. Individual neighborhood information is broken down in the following pages.

CONCRETE REVALUATION AREA - CYCLE 5



The following pages provide more narrowly defined descriptions and sales lists for the seven neighborhood sub-areas depicted above, as well as five sub-market sectors (recreational, east riverfront, west riverfront, mobile home only and 2-4-unit multi-family).

NEIGHBORHOOD SUMMARY

Neighborhood:	Concrete/Darrington Recreational Properties
Previous Physical Inspection:	2014
Neighborhood Parcel Count:	242
Sales Sample Size:	7

General Neighborhood Boundaries

North – Whatcom County
West – Sedro-Woolley School District
East – Okanogan and Chelan Counties
South – Snohomish County

Neighborhood Description

This market segment consists of recreational lots throughout the Concrete/Darrington revaluation area that are not included in the large recreational developments covered elsewhere in this report. These properties are used most during the non-winter months and are minimally improved. Moreover, most recreational properties have an inability or a restriction on year-round living, stemming from their flood-prone locations or their development's covenants and/or homeowner's association rules. A typical lot will have a shed or roof cover for an RV. However, many lots have permanent cabins with full utility site improvements. Lot size ranges from .25 acre to multiple acres. The median size is .4 acre.

These lots are found throughout the revaluation area, but approximately 60% are located within five miles of the Skagit and Sauk River confluence at Rockport. Most are located on or close to the riverfront, and are often in the floodway.

The majority of this sub-market are grouped together. There are five tracts of between 20 and 50 parcels; and eight tracts of between four and nine parcels. Notable plats include: Skagit River Colony and Skagit Steelhead Tracts on the south bank of the Skagit River west of Rockport; Alterra Park west of Concrete; White Falls Estates, three miles south of Rockport on the Sauk River; and Suiattle River Forest Sites, sixteen miles southeast of Rockport.

**NEIGHBORHOOD SALES SAMPLE
(CONCRETE RECREATIONAL)**

NEIGHBORHOOD	PARCEL #(S)	STREET #	STREET	SALE DATE	SALE PRICE
10CCREC	69494/69496	9359	COLONY LANE	07/23/19	\$ 47,000
10CCREC	70317/70316	13816	WHITE FALLS LANE	08/20/19	\$ 50,000
10CCREC	69476	9501	COLONY LANE	07/31/19	\$ 74,500
10CCREC	43513/43512		VISTA VERDE LANE	09/16/19	\$ 135,000
10CCREC	69523/69522/69524	10719-10723	MILLER LANE	10/04/19	\$ 160,000
10CCREC	45424	57993	ILLABOT CREEK LANE	06/24/19	\$ 176,000
10CCREC	69529	10769	MILLER LANE	08/14/19	\$ 220,000

NEIGHBORHOOD SUMMARY

Neighborhood:	Cascade River Park
Previous Physical Inspection:	2014
Neighborhood Parcel Count:	437
Sales Sample Size:	12

General Neighborhood Boundaries

Cascade River Park, Plat Numbers 1 through 3

Neighborhood Description

Three and one half miles east of Marblemount is the gated community of Cascade River Park. Platted in 1963 and 1966, the development straddles the Cascade River and comprises 437 parcels averaging .2 acre. There are 145 riverfront parcels.

This is the easternmost planned community in Skagit County. Surrounded by public and private timberlands, the location affords owners a secluded get-away destination or a home with basic amenities. It is also an ideal jumping-off point for recreational activities in the North Cascades Mountains. Its proximity to State Route 20 makes it accessible from I-5 in Burlington in a little over an hour.

Roughly 65% of parcels are improved with some kind of structure. This includes 23% with small cabins and 10% with full single family residences.

All owners are members of the homeowners' association, the Cascade River Community Club. The HOA supplies water to each lot and ensures the roads are maintained throughout the year. There is no community electrical infrastructure or sewer system. Generators are common and approximately 25% of parcels have solar panels, and 40% have individual septic systems.

A portion of the parcels have full year water rights and septic systems that enable them to be occupied throughout the year. Roughly 20% of parcels are primary residences. Parcels without the full year water rights and septic systems can be occupied for a maximum of 180 days per year. Increased water capacity and expanded water rights are part of an evolving process.

**NEIGHBORHOOD SALES SAMPLE
(CASCADE RIVER PARK)**

NEIGHBORHOOD	PARCEL #(S)	STREET #	STREET	SALE DATE	SALE PRICE
10CCCRP	63979			06/11/19	\$ 7,000
10CCCRP	63714	64271	EAST CASCADE DRIVE	10/30/19	\$ 7,500
10CCCRP	63580			08/21/19	\$ 7,950
10CCCRP	63889			08/13/19	\$ 8,000
10CCCRP	63568			10/17/19	\$ 8,690
10CCCRP	63964			08/15/19	\$ 9,000
10CCCRP	63787			08/07/19	\$ 17,500
10CCCRP	63962/63963			06/03/19	\$ 18,250
10CCCRP	63553	8474	CASCADE DRIVE	06/26/19	\$ 22,900
10CCCRP	63850/63851	8685	MARBLEMOUNT PLACE	06/06/19	\$ 24,000
10CCCRP	63920			06/03/19	\$ 27,000
10CCCRP	63623	8495	SOUTH CASCADE DRIVE	08/02/19	\$ 78,000

NEIGHBORHOOD SUMMARY

Neighborhood:	Lake Tyee
Previous Physical Inspection:	2014
Neighborhood Parcel Count:	886
Sales Sample Size:	68

General Neighborhood Boundaries

Lake Tyee Plat, Divisions 1 through 3

Neighborhood Description

Sitting at 900 feet above sea level, Lake Tyee is situated in a basin among the foothills of the North Cascades. The private, gated community comprises 886 individual lots and common land on 465 acres surrounding the 55 acre lake. The community is reached by traveling 22 miles east of Burlington on State Route 20, then 6.5 miles north on Baker Lake Road

Lake Tyee was platted in 1974 as a planned unit recreational development. Lot owners are voting members of the homeowners' association, and subject to the dues, charges and assessments levied by the association. Included in the amenities are the clubhouse, two heated swimming pools, two hot tubs, a beach, two tennis courts, a playground, gazebos, basketball and volleyball courts, an archery range, horseshoe pits, a miniature golf course, large lakeside playing fields, hiking trails and several bathroom and shower facilities. The lake is stocked with rainbow trout and is open to property owners for fishing year round without a license.

Each lot may be used for vacation and recreational purposes for no more than 210 days per year. No year round residential buildings are permitted. The majority of the lots are 50 or 60 foot diameter circles set within large community parcels. Typical improvements are post framed roof covers and enclosures for travel trailers with attached enclosed porches, covered porches and decks. Also common are multi-purpose sheds, lean-tos and park model mobile homes. These structures range from poor to excellent in design, quality, condition and utility.

Lots are served by community water, electric and septic systems. All lots are accessed by gravel roads, which are maintained throughout the year. The majority of lots have limited views. However, lots close to the lake and the more elevated portions to the south and southeast have views of the lake, Mt. Baker and the surrounding hills.

**NEIGHBORHOOD SALES SAMPLE
(LAKE TYEE)**

NEIGHBORHOOD	PARCEL #(S)	STREET #	STREET	SALE DATE	SALE PRICE
10CCTYEE	78457	4377	SWINOMISH TRAIL	05/21/19	\$ 10,000
10CCTYEE	78901	4680	KLOSH TUPSO TRAIL	08/29/19	\$ 10,000
10CCTYEE	79892	45251	KACHESS TRAIL	08/14/19	\$ 11,000
10CCTYEE	78509	44588	IDAHO LANE	07/23/19	\$ 11,000
10CCTYEE	80078	45048	KACHESS TRAIL	06/06/19	\$ 11,700
10CCTYEE	78431	4457	SWINOMISH TRAIL	09/11/19	\$ 12,000
10CCTYEE	79047			08/05/19	\$ 12,500
10CCTYEE	79013	44760	NIKA KENA TRAIL	06/11/19	\$ 12,900
10CCTYEE	79947	45231	ITSWOOD TRAIL	07/10/19	\$ 12,900
10CCTYEE	78623	4715	SKAGIT TRAIL	08/01/19	\$ 12,950
10CCTYEE	80077			06/12/19	\$ 13,500
10CCTYEE	79942	5167	ITSWOOD CENTER TRAIL	07/09/19	\$ 13,900
10CCTYEE	79823	45058	TILlicUM TRAIL	10/09/19	\$ 13,900
10CCTYEE	78434	44707	SNEE OOSH TRAIL	06/04/19	\$ 14,000
10CCTYEE	79011	44746	NIKA KENA TRAIL	02/06/20	\$ 14,000
10CCTYEE	79076	45297	KAMOOKS TRAIL	04/13/20	\$ 14,000
10CCTYEE	80096	45087	SIKHS TRAIL	09/27/19	\$ 14,500
10CCTYEE	79079	45309	KAMOOKS TRAIL	06/26/19	\$ 14,900
10CCTYEE	79901			08/13/19	\$ 15,000
10CCTYEE	78983	44815	KACHESS TRAIL	10/09/19	\$ 15,900
10CCTYEE	78991	44839	KACHESS TRAIL	08/29/19	\$ 15,900
10CCTYEE	78480	44669	SNEE OOSH TRAIL	05/14/19	\$ 16,000
10CCTYEE	79013	44760	NIKA KENA TRAIL	10/14/19	\$ 16,500
10CCTYEE	78445	4366	SALISH TRAIL	06/05/19	\$ 16,900
10CCTYEE	79997	45190	TILlicUM TRAIL	08/29/19	\$ 16,900
10CCTYEE	78850	4533	OREGON LANE	07/29/19	\$ 17,900
10CCTYEE	79072	4991	KULLAH TRAIL	08/29/19	\$ 17,900
10CCTYEE	78495	4406	SWINOMISH TRAIL	06/12/19	\$ 18,000
10CCTYEE	78623	4715	SKAGIT TRAIL	12/16/19	\$ 18,000
10CCTYEE	78541	4724	SKAGIT TRAIL	06/28/19	\$ 18,000
10CCTYEE	79963			03/16/20	\$ 18,250
10CCTYEE	79808	44975	BLACKTAIL LOOP	04/13/20	\$ 18,500
10CCTYEE	79085	45302	KAMOOKS TRAIL	07/08/19	\$ 19,000
10CCTYEE	78592	44509	SNOHOMISH TRAIL	06/06/19	\$ 19,900
10CCTYEE	80033	45153	KOKANEE TRAIL	11/14/19	\$ 20,000
10CCTYEE	78902	4672	KLOSH TUPSO TRAIL	08/29/19	\$ 20,000
10CCTYEE	79014	44764	NIKA KENA TRAIL	09/25/19	\$ 20,000
10CCTYEE	79012	44750	NIKA KENA TRAIL	06/25/19	\$ 20,000

10CCTYEE	80012	45189	KACHESS TRAIL	07/05/19	\$ 21,575
10CCTYEE	78537	4742	SKAGIT TRAIL	04/21/20	\$ 22,000
10CCTYEE	78542	4720	SKAGIT TRAIL	07/01/19	\$ 22,900
10CCTYEE	78492	4425	SAHALEE TRAIL	04/07/20	\$ 24,000
10CCTYEE	78547	4702	SKAGIT TRAIL	07/23/19	\$ 25,000
10CCTYEE	78951	44935	KAYAK TRAIL	05/15/19	\$ 25,000
10CCTYEE	79963			08/29/19	\$ 25,900
10CCTYEE	78904	4664	KLOSH TUPSO TRAIL	08/16/19	\$ 26,300
10CCTYEE	78499	44604	SIMILK TRAIL	05/17/19	\$ 32,500
10CCTYEE	78486	44666	SNEE OOSH TRAIL	04/30/20	\$ 34,000
10CCTYEE	79950	45287	TILlicUM TRAIL	08/06/19	\$ 34,900
10CCTYEE	79980	45213	ITSWOOD TRAIL	11/08/19	\$ 37,000
10CCTYEE	78944	44994	TYEE DRIVE	06/25/19	\$ 37,400
10CCTYEE	78929	44918	KAYAK TRAIL	01/02/20	\$ 41,500
10CCTYEE	79955	45258	TILlicUM TRAIL	08/19/19	\$ 44,900
10CCTYEE	79035	4959	HELENA LANE	10/07/19	\$ 45,000
10CCTYEE	79930	5215	ITSWOOD CENTER TRAIL	09/27/19	\$ 46,000
10CCTYEE	79890/79889	45255-45257	KACHESS TRAIL	06/26/19	\$ 51,000
10CCTYEE	80008	45227	TILlicUM TRAIL	05/08/19	\$ 55,000
10CCTYEE	79096	45246	NESIKA TRAIL	12/04/19	\$ 55,000
10CCTYEE	78891	4648	KLOSH TUPSO TRAIL	06/19/19	\$ 55,000
10CCTYEE	79083	45302	KAMOOKS TRAIL	07/25/19	\$ 56,000
10CCTYEE	80116/80115	45016-45038	KACHESS TRAIL	03/31/20	\$ 62,000
10CCTYEE	78469	4500	SWINOMISH TRAIL	11/13/19	\$ 63,500
10CCTYEE	78415	44664	SIMILK TRAIL	12/10/19	\$ 72,000
10CCTYEE	79138	45040	TYEE SOUTH DRIVE	05/02/19	\$ 80,000
10CCTYEE	79068	4982	KULLAH TRAIL	08/26/19	\$ 100,000
10CCTYEE	79070	4968	KULLAH TRAIL	08/15/19	\$ 100,000
10CCTYEE	78843	44837	KLA-HA-NIE TRAIL	08/01/19	\$ 119,000
10CCTYEE	79132	45074	TYEE SOUTH DRIVE	05/21/19	\$ 124,000

NEIGHBORHOOD SUMMARY

Neighborhood:	Cape Horn
Previous Physical Inspection:	2014
Neighborhood Parcel Count:	532
Sales Sample Size:	31

General Neighborhood Boundaries

Cape Horn on the Skagit Plat

Neighborhood Description

Cape Horn on the Skagit is a community on the south bank of the Skagit River west of Concrete. Its location within a tight meander in the river makes it easily recognizable on a map. It is a 2.7 mile drive to the bridge crossing the river to State Route 20 and the Town of Concrete.

Developed in 1965, it has 532 parcels, 157 of which are on the river waterfront. Riverfront lots have fine views of the river and the wooded land on the opposite bank. The riverfront lots in the south west portion have exceptional panoramic views of the river bending back to the west and the valley beyond.

Cape Horn includes a mixture of residential and recreational lots that average .4 acre. Approximately 30% of the parcels have residences, and 65% of those residences are manufactured homes. Improvements range in quality and condition from fair to average. Many unimproved lots have travel trailers with roof covers and attached structures. All parcels have access to the community water system.

Except for the southern elevated portion, some areas within the plat have experienced severe flooding over the years. Nearly 400 parcels are in the FEMA-designated floodway. Many waterfront parcels on the southwest side have lost significant area to erosion. In the 1990s Skagit County acquired thirty parcels through the Federal Emergency Management Agency purchase program for flood-prone properties.

**NEIGHBORHOOD SALES SAMPLE
(CAPE HORN)**

NEIGHBORHOOD	PARCEL #(S)	STREET #	STREET	SALE DATE	SALE PRICE
20CCCHORN	62948	41512	CAPE HORN DRIVE	10/09/19	\$ 7,250
20CCCHORN	63042	7488	CENTER COURT	03/30/20	\$ 10,000
20CCCHORN	63001/63002	7601-7607	CENTER COURT	08/07/19	\$ 17,500
20CCCHORN	63075	41640	NORTH SHORE LANE	11/20/19	\$ 19,500
20CCCHORN	63203/63204	7540	MAPLE STREET	11/20/19	\$ 20,000
20CCCHORN	62988	41687	CAPE HORN DRIVE	08/12/19	\$ 24,555
20CCCHORN	63303/63302	41644	MOUNTAIN VIEW LANE	09/11/19	\$ 30,000
20CCCHORN	62987	41677	CAPE HORN DRIVE	08/12/19	\$ 31,555
20CCCHORN	63375	42057	CEDAR STREET	07/31/19	\$ 42,000
20CCCHORN	63307	41734	MOUNTAIN VIEW LANE	08/05/19	\$ 45,000
20CCCHORN	63421	41986	CEDAR STREET	10/07/19	\$ 45,000
20CCCHORN	63410	42130	CAPE HORN DRIVE	05/21/19	\$ 55,000
20CCCHORN	63137	41855	CAPE HORN DRIVE	03/17/20	\$ 62,500
20CCCHORN	62930/62931	41514-41500	NORTH SHORE LANE	02/20/20	\$ 65,000
20CCCHORN	63387	42117	CEDAR STREET	06/04/19	\$ 80,000
20CCCHORN	63230			04/24/20	\$ 84,000
20CCCHORN	62942/62943/62944	41404	NORTH SHORE LANE	05/29/19	\$ 99,950
20CCCHORN	63156	41922	CAPE HORN DRIVE	03/17/20	\$ 110,000
20CCCHORN	63124	41810	CAPE HORN DRIVE	09/06/19	\$ 139,900
20CCCHORN	63282	7537	MAPLE STREET	12/16/19	\$ 153,000
20CCCHORN	63259	42032	NORTH SHORE LANE	11/14/19	\$ 171,000
20CCCHORN	63116	41724	CAPE HORN DRIVE	06/12/19	\$ 174,990
20CCCHORN	63320	41938	SOUTH SHORE DRIVE	10/23/19	\$ 185,000
20CCCHORN	63461	41932	CEDAR STREET	09/30/19	\$ 185,000
20CCCHORN	63433	42151	PINE STREET	02/21/20	\$ 192,100
20CCCHORN	63441	42037	PINE STREET	05/07/19	\$ 195,500
20CCCHORN	63323	41908	SOUTH SHORE DRIVE	10/15/19	\$ 200,000
20CCCHORN	63460	41933	CEDAR STREET	06/03/19	\$ 225,000
20CCCHORN	63287	41921	SOUTH SHORE DRIVE	07/16/19	\$ 225,500
20CCCHORN	63018	7621	RAINBOW COURT	06/25/19	\$ 230,000
20CCCHORN	63407	42096	CEDAR STREET	04/08/20	\$ 230,000

NEIGHBORHOOD SUMMARY

Neighborhood:	East Concrete Residential
Previous Physical Inspection:	2014
Neighborhood Parcel Count:	688
Sales Sample Size:	16

General Neighborhood Boundaries

North – Whatcom County
West – Sedro-Woolley School District line
South – Snohomish County
East – Okanogan & Chelan Counties

Neighborhood Description

This is the market classification for most of the residential properties in the eastern portion of Skagit County. There are 688 properties, and most are located along the Skagit River corridor starting just west of Rockport and heading east to the area around Marblemount. They are also found scattered along the Sauk River to the south and clustered near the Snohomish County line. This category does not include riverfront residential properties or parcels with current development limitations due to well restrictions.

State Route 20 is the main east-west arterial through the area. Known as the North Cascades Highway, it is the northernmost route across the Cascade Mountain range in Washington. It is a major seasonal throughway between the western and eastern regions of the state. The summer months see an influx of second home owners and visitors traveling to vacation properties and recreational activities in the area and beyond.

The main north-south road serving the area is State Route 530 (Sauk Valley Road). It intersects with SR 20 at Rockport. Other arterials include: Concrete Sauk Valley Road, which follows the south bank of the Skagit and west bank of the Sauk River; Rockport Cascade Road, which links SR 530 to Marblemount south of the Skagit River; Powerline Road, northwest of Marblemount; and both Cascade River Road and South Cascade Road east of Marblemount.

Most properties are situated close to the rivers and main roads, but there are plenty of isolated cabins in the foothills and along tributaries. Parcel sizes range from .2 acre in the old neighborhood of Rockport to 80-acre ranches in the flatter portions of the river valleys. The average parcel size is about five acres.

Improvements include single family residences, manufactured homes, vacation cabins and all types of outbuildings. Quality and condition ranges from fair to good.

The towns of Marblemount and Rockport have minimal amenities. Specifically, the town of Marblemount includes a small hotel, two gas stations, a coffee stand, and several restaurants that operate seasonally.

Rockport includes a gas station, a state park and the nearby Home Farm of Cascadian Farm Organic.

Residents along the Skagit River are oriented west to Concrete, Sedro-Woolley and Burlington for their consumer needs. The southern portion along the Sauk River is oriented towards Darrington and Arlington in Snohomish County. Children in this area of Skagit County are served by the Darrington School District.

**NEIGHBORHOOD SALES SAMPLE
(RESIDENTIAL EAST PROPERTY)**

NEIGHBORHOOD	PARCEL #(S)	STREET #	STREET	SALE DATE	SALE PRICE
20CCEAST	44663			08/08/19	\$ 3,000
20CCEAST	45150/45151	7037	POWERLINE ROAD	07/23/19	\$ 55,000
20CCEAST	103166/75154	10993/52833	ALFRED ST/RAILROAD AV	09/30/19	\$ 105,000
20CCEAST	75170	52714	MAIN STREET	08/27/19	\$ 138,500
20CCEAST	46040	65911	CASCADE RIVER ROAD	10/21/19	\$ 152,000
20CCEAST	45213	59291	STATE ROUTE 20	10/23/19	\$ 194,500
20CCEAST	45525	58053	STATE ROUTE 20	04/07/20	\$ 211,000
20CCEAST	44607	9355	ADAMS DRIVE	04/20/20	\$ 232,500
20CCEAST	44661	53045	STATE ROUTE 20	12/03/19	\$ 252,500
20CCEAST	103688	56665	STURGEON ROAD	11/27/19	\$ 300,000
20CCEAST	44621	9769	SAUK CONNECTION ROAD	02/26/20	\$ 301,000
20CCEAST	45816	60625	STATE ROUTE 20	01/22/20	\$ 336,000
20CCEAST	45642	55024	CONRAD ROAD	11/19/19	\$ 425,000
20CCEAST	44731	10871	ALFRED STREET	04/15/20	\$ 435,000
20CCEAST	30897	52752	CONCRETE SAUK VALLEY ROAD	06/06/19	\$ 470,000
20CCEAST	126492/131173/31012	54063-54105	ROCKPORT CASCADE ROAD	03/24/20	\$ 400,000

NEIGHBORHOOD SUMMARY

Neighborhood:	Town of Concrete Residential Lot
Previous Physical Inspection:	2014
Neighborhood Parcel Count:	457
Sales Sample Size:	17

General Neighborhood Boundaries

North – Town Limit North of Siedel Place
West – Urban Growth Area Limit at 44363 Grassmere Road
South – Concrete Airport and Skagit River
East – Baker River

Neighborhood Description

The Town of Concrete is located approximately thirty miles east of Burlington and I-5 on State Route 20. With a population of 738 it is the largest town east of Sedro-Woolley and the hub of commerce for many people living in the eastern portion of the county.

The town was incorporated in 1909 by combining two small villages that grew around cement companies. According to the Comprehensive Plan “Concrete’s last operating cement plant closed in 1969 and since then the economy has relied upon the timber industry, retail trade, construction and hauling, government and tourism.”

The 457 residential parcels in this market segment are located within the 1.5 square mile town limits and urban growth area. Within this area are the original “Uptown” business center, the platted residential areas to the south and west, the commercial and industrial zones, the middle and high schools and the airport to the south.

The majority of the homes were built between 1910 and 1930. Exceptions to this are found in the areas platted in the 1990s and 2000s located between Route 20 and the middle school. Homes range from fair to average in quality and condition. Visible deferred maintenance is not uncommon in the older areas. Many of the older homes are smaller than those found in the early plats of other towns in Skagit County. This, combined with the distance to the Mount Vernon area, makes for one of the most affordable housing markets in the county.

**NEIGHBORHOOD SALES SAMPLE
(TOWN OF CONCRETE RESIDENTIAL LOT)**

NEIGHBORHOOD	PARCEL #(S)	STREET #	STREET	SALE DATE	SALE PRICE
20CCLOT	43645	7235	FRANKS PLACE	12/06/19	\$ 31,000
20CCLOT	70488	7290	DILLARD AVENUE	05/11/19	\$ 120,000
20CCLOT	70659	7484	MILL AVENUE	11/13/19	\$ 134,000
20CCLOT	70639	7475	MILL AVENUE	12/24/19	\$ 145,000
20CCLOT	70764	7757	DILLARD AVENUE	07/03/19	\$ 160,000
20CCLOT	70698	45900	MILLER STREET	11/07/19	\$ 170,000
20CCLOT	70642	45885	DIVISION STREET	04/01/20	\$ 200,000
20CCLOT	71031	44956	COMPTON LANE	04/28/20	\$ 215,000
20CCLOT	108153	45283	RIDGWAY COURT	09/16/19	\$ 215,900
20CCLOT	43696	7250	FRANKS PLACE	05/14/19	\$ 234,500
20CCLOT	70539	7299	A AVENUE	09/26/19	\$ 239,000
20CCLOT	70793	46339	MAIN STREET	06/12/19	\$ 239,950
20CCLOT	43644	7226	FRANKS PLACE	05/16/19	\$ 243,150
20CCLOT	70740	46342	WASHINGTON STREET	08/12/19	\$ 253,000
20CCLOT	119218	45066	CEDAR STREET	10/27/19	\$ 269,950
20CCLOT	70803	45216	DUFFY STREET	08/22/19	\$ 275,000
20CCLOT	70739	46354	WASHINGTON STREET	09/11/19	\$ 284,000

NEIGHBORHOOD SUMMARY

Neighborhood:	Sauk River Estates
Previous Physical Inspection:	2014
Neighborhood Parcel Count:	115
Sales Sample Size:	4

General Neighborhood Boundaries

Sauk River Estates Plat Divisions 1 & 2

Neighborhood Description

The Sauk River Estates community is located along the eastern bank of the Sauk River 4.5 miles south of the Skagit River.

Platted in 1961, the development straddles State Route 530 and includes 120 parcels averaging .2 acre. Many have been aggregated into multi-parcel properties. Approximately 75 parcels lie between State Route 530 and the river. There are 25 riverfront parcels.

Although it was created as a seasonal recreation community, approximately 15% of parcels appear to have full-time residences. There are five fair quality single family homes, ten manufactured homes and 25 cabins ranging from 300 to 900 square feet. Twenty parcels have only sheds or RV roof covers. Forty percent of the parcels are vacant lots.

This location has the appeal of both remoteness and accessibility. It is used as a weekend and vacation destination and a jumping-off point for recreational activities on the rivers and in the North Cascades Mountains. It is an equidistant 14 mile drive to both Concrete to the north and Darrington to the south. It is a 43-mile drive to Burlington, and a 42-mile drive to Arlington.

**NEIGHBORHOOD SALES SAMPLE
(SAUK RIVER ESTATES)**

NEIGHBORHOOD	PARCEL #(S)	STREET #	STREET	SALE DATE	SALE PRICE
20CCSAUK	68883	14891	RIVER LANE	05/13/19	\$ 13,610
20CCSAUK	68956	15104	SALMON LANE	07/10/19	\$ 15,100
20CCSAUK	68965	15022	MOUNTAIN VIEW LANE	04/03/20	\$ 19,514
20CCSAUK	68916	14756	STATE ROUTE 530	06/05/19	\$ 31,000

NEIGHBORHOOD SUMMARY

Neighborhood:	West Concrete Residential
Previous Physical Inspection:	2014
Neighborhood Parcel Count:	1,016
Sales Sample Size:	43

General Neighborhood Boundaries

North – Whatcom County
West – Sedro-Woolley School District Line
South – Snohomish County
East – Van Horn, 2.5 miles east of Concrete

Neighborhood Description

The geographic area of this market segment is centered on the seventeen mile segment of the Skagit River that stretches from the western edge of the Concrete School District at Lusk Road to the river bend east of the Van Horn neighborhood.

With 1,016 parcels this is the largest market segment in the revaluation area. It experienced the highest percentage of sales of any area except for the two market segments consisting of individual platted communities.

This geographic area is the widest section of the river valley with flatter terrain than upriver. Although this is a rural area with many multi-acre parcels, there is a relatively high proportion of smaller parcels. This can be attributed to the concentrations of smaller parcels in the western portion created by the early settlement of Moss Hill and the former villages of Birdsview and Minkler's Landing.

From the center of this area it is a 25 minute drive to Sedro-Woolley and a 40-minute drive to Burlington. Although the majority of the properties lie north of the Skagit River, roughly 440 (45%) are located south of the river. From the neighborhoods south of the river it is a 5-15 minute drive to cross the river and access Route 20.

Nearly all of the properties are located on the gently sloped valley bottom and the flat terrain inside the river bends. Exceptions are the few properties that abut the foothills on the sides of the valley and the isolated clusters in the Lake Tyee vicinity. In addition, 44 of the parcels are inside the Concrete town limits.

Excluding the half-acre lots in some densely settled areas, the median parcel size is 2.5 acres. 167 properties are 1-5 acres; 47 are 5-10 acres; 25 are 10-20 acres; and 12 are over 20 acres.

Roughly 400 properties lie west of the Town of Concrete in the Birdsview area. This is a diverse area that includes older homes on smaller lots, modest newer homes on multi-acre parcels, a significant number of manufactured homes, and hobby farms. Improvements range in quality and condition from fair to good. Restricted access to water has slowed residential development. Like the area as a whole, much of the land in Birdsview is cleared. Birdsview also offers a state park, a small brewery, a restaurant and a gas/mini markets.

The area south of the river features secluded acreage properties and more dense neighborhoods that offer a sense of community in a rural setting. Most of the parcels are concentrated in three distinct areas, and within those areas are five plats with a total of 365 parcels. These are Pressentin Creek Wilderness, Pressentin Ranch, Wilderness Village, Eagle Hill and Cedar Grove On The Skagit.

**NEIGHBORHOOD SALES SAMPLE
(WEST CONCRETE RESIDENTIAL)**

NEIGHBORHOOD	PARCEL #(S)	STREET #	STREET	SALE DATE	SALE PRICE
20CCWEST	78196	7322	HIDEAWAY LANE	08/22/19	\$ 23,000
20CCWEST	78246	7752	WILDERNESS DRIVE	07/11/19	\$ 40,000
20CCWEST	121869			06/14/19	\$ 45,000
20CCWEST	121846	7458	PRESENTIN RANCH DRIVE	07/29/19	\$ 49,990
20CCWEST	78213	7358	SKAGIT VIEW DRIVE	12/04/19	\$ 50,000
20CCWEST	43745			10/28/19	\$ 57,000
20CCWEST	68111	9165	EAST PRESENTIN DRIVE	01/09/20	\$ 60,000
20CCWEST	70929			10/15/19	\$ 60,000
20CCWEST	102870	45809	CONCRETE SAUK VALLEY ROAD	10/02/19	\$ 70,000
20CCWEST	43489	42976	STATE ROUTE 20	07/16/19	\$ 72,500
20CCWEST	64267/64266	46608-46602	BAKER LOOP ROAD	09/06/19	\$ 97,500
20CCWEST	104514	39513	CAPE HORN ROAD	12/02/19	\$ 153,000
20CCWEST	64117	46503	BAKER LOOP ROAD	11/18/19	\$ 200,000
20CCWEST	64223	46221	BAKER DRIVE	07/26/19	\$ 205,000
20CCWEST	121055	39253	CAPE HORN ROAD	04/29/20	\$ 210,000
20CCWEST	68129	9080	EAST PRESENTIN DRIVE	12/16/19	\$ 215,000
20CCWEST	116235	39844	WILLARD LANE	12/10/19	\$ 233,000
20CCWEST	42517	41857	CHALLENGER ROAD	08/08/19	\$ 240,000
20CCWEST	68155	9054	PRESENTIN DRIVE	12/16/19	\$ 251,000
20CCWEST	64265	46596	BAKER LOOP ROAD	08/22/19	\$ 257,000
20CCWEST	51560	44772	BAKER LAKE ROAD	07/24/19	\$ 258,800
20CCWEST	108408	7872	LOGSDON LANE	06/10/19	\$ 260,000
20CCWEST	43543	44989	GRASSMERE ROAD	12/30/19	\$ 262,600
20CCWEST	123679	40377	CHALLENGER ROAD	01/09/20	\$ 282,750
20CCWEST	44009	44704	CONCRETE SAUK VALLEY ROAD	08/03/19	\$ 285,000
20CCWEST	68112	9153	EAST PRESENTIN DRIVE	08/15/19	\$ 292,000
20CCWEST	42410	7918	RUSSELL ROAD	07/11/19	\$ 300,000
20CCWEST	42513	7911	CAPE HORN ROAD	11/04/19	\$ 300,000
20CCWEST	68078	8989	EAST PRESENTIN DRIVE	02/11/20	\$ 310,000
20CCWEST	78222	7474	SKAGIT VIEW DRIVE	02/04/20	\$ 318,000
20CCWEST	123266	7639	LOGSDON LANE	12/23/19	\$ 329,900
20CCWEST	68099	8971	WEST PRESENTIN DRIVE	06/07/19	\$ 340,000
20CCWEST	122557	8309	EMMANUEL LANE	07/31/19	\$ 340,000
20CCWEST	78237	7721	WILDERNESS DRIVE	02/14/20	\$ 349,000
20CCWEST	123379	8195	LEK CIN LANE	05/13/19	\$ 355,000
20CCWEST	104379	43918	EAGLE VIEW COURT	06/14/19	\$ 357,950
20CCWEST	116220	7594	BIRD DOG LANE	09/25/19	\$ 375,000
20CCWEST	104407	8169	MEMORY LANE	03/24/20	\$ 379,000
20CCWEST	121855	43610	SCENIC RIVER COURT	11/06/19	\$ 384,900
20CCWEST	78250	7698	WILDERNESS DRIVE	08/02/19	\$ 409,000
20CCWEST	123380	8229	LEK CIN LANE	08/22/19	\$ 415,000
20CCWEST/20WELLRES	44485/44515	48404-48410	YEAGER ROAD	06/04/19	\$ 519,950
20CCWEST	42488	40418	PIONEER LANE	12/20/19	\$ 550,000

NEIGHBORHOOD SUMMARY

Neighborhood:	East Riverfront Property
Previous Physical Inspection:	2014
Neighborhood Parcel Count:	75
Sales Sample Size:	1

General Neighborhood Boundaries

North – Skagit River Waterfront
West – Van Horn Neighborhood
South – Sauk River waterfront
East – Cascade River & Skagit River Northeast of Marblemount

Neighborhood Description

This market segment includes riverfront residential properties in the eastern portion of the Concrete revaluation area. It includes properties along the Skagit, Sauk and Cascade Rivers. These are properties that abut a river and where a prime feature is a residential home site with a view of the river or access to the water. Properties that are highly impacted by flooding or those with well restrictions that currently preclude residential construction are not included in this classification.

Fifteen of these parcels are located just west of Rockport; 14 are on the Sauk River; 34 are between Rockport and Marblemount; and 11 are in Marblemount. Parcel sizes range from .3 acre to 22 acres.

Forty-five of the properties have dwellings on them. Eight of these are manufactured homes. The most typical stick-built residences are fair and average quality with single and 1.5 stories. The average size is 1,700 sq. ft. of living area. The years built range from 1920 to 2011. Twenty percent of the construction occurred in the 1930s and 40% in the 80s and 90s.

The river valleys of this area are surrounded by public and privately owned timber land. The Sauk and Skagit watersheds are bounded to the south, east and north by national designated lands, specifically Mount Baker Snoqualmie National Forest, North Cascades National Park, and Ross Lake National Recreation Area.

**NEIGHBORHOOD SALES SAMPLE
(EAST RIVERFRONT PROPERTY)**

NEIGHBORHOOD	PARCEL #(S)	STREET #	STREET	SALE DATE	SALE PRICE
22CCERIV	46052	64116	EAST CASCADE WAY	09/26/19	\$ 195,000

NEIGHBORHOOD SUMMARY

Neighborhood:	West Riverfront Property
Previous Physical Inspection:	2014
Neighborhood Parcel Count:	147
Sales Sample Size:	3

General Neighborhood Boundaries

North – Skagit River waterfront
West – Sedro-Woolley School District Line
South – Skagit River waterfront
East – Van Horn

Neighborhood Description

This market segment consists of riverfront properties along a 15-mile stretch of the Skagit River in the western portion of the revaluation area. These are properties that abut a river and where a prime feature is a residential home site with a view of the river or access to the water. Properties that are highly impacted by flooding or those with well restrictions that currently preclude residential construction are not included in this classification.

This group is made up of a variety of parcel sizes and characteristics, but all benefit from an orientation towards the river. Included in the group are 29 properties in the Wilderness Village plat and 27 in Cedargrove on the Skagit. The median size of Pressentin Ranch and Cedargrove lots is .6 acre. The median size of parcels excluding those plats is 1.8 acres. The median waterfront footage is 100 feet. Most properties have a bank height of 20 to 40 feet.

The years of construction for the residences range from 1915 to 2020. The median year built is 1987. Several of the oldest homes are in the Birsdview area. These homes are at the east end of Cape Horn Road near the early settlement of Moss Hill. The bulk of the homes built since 2000 are found in the plats on the south bank west of the Concrete Sauk Valley Road Bridge. These homes can be found in Pressentin Ranch, Wilderness Village and River's Edge.

There are a variety of home styles, construction quality and sizes. The most common are average quality single and 1.5 story homes with a median size of 1,500 sq. ft. of living area. Several of the larger good-quality homes are found in the River's Edge plat.

**NEIGHBORHOOD SALES SAMPLE
(WEST RIVERFRONT PROPERTY)**

NEIGHBORHOOD	PARCEL #(S)	STREET #	STREET	SALE DATE	SALE PRICE
22CCWRIV	64095	46649	BAKER LOOP ROAD	06/12/19	\$ 50,000
22CCWRIV	121835	43625	SCENIC RIVER COURT	07/15/19	\$ 147,500
22CCWRIV	64088	46709	BAKER LOOP ROAD	06/18/19	\$ 170,000

NEIGHBORHOOD SUMMARY

Neighborhood:	Concrete 2-4 Family Residential
Previous Physical Inspection:	2014
Neighborhood Parcel Count:	5
Sales Sample Size:	0

General Neighborhood Boundaries

All of the Concrete and Darrington School Districts

Neighborhood Description

All but one of the multi-family properties are located within the town limits. The fifth is located just outside the Urban Growth Area in Grassmere. All have easy access to State Route 20.

These properties include a home built in 1910 that was converted into a duplex and two attached cottages built in 1938. There are two fair quality duplexes built as apartments in the 1950s, and one fourplex built in 1999.

**NEIGHBORHOOD SALES SAMPLE
(CONCRETE 2-4 FAMILY RESIDENTIAL)**

NO SALES

NEIGHBORHOOD SUMMARY

Neighborhood:	Concrete Mobile Home Only – In And Out Of Parks
Previous Physical Inspection:	2014
Neighborhood Parcel Count:	101
Sales Sample Size:	0

General Neighborhood Boundaries

All of the Concrete and Darrington School Districts

Neighborhood Description

This market segment consists of manufactured home units. These properties are valued independently of land parcels where they are located, which can be mobile home parks or other types of residential property.

There are 101 mobile home properties in the revaluation area. The bulk of them are located west of the Concrete town limits in Birdsvew and south of the Skagit River within three miles of the Concrete Sauk Valley Road bridge. There are four mobile homes in the Sauk River valley and five in Marblemount.

There are two mobile home parks. Timberline Park in Birdsvew has 35 mobile homes, and Glacier Peak in Marblemount has seven.

**NEIGHBORHOOD SALES SAMPLE
(CONCRETE MOBILE HOME ONLY)**

NO SALES

2020 - 2021 STATISTICAL ANALYSIS AND UPDATE (RESIDENTIAL)

For property tax assessment purposes, state law requires a physical, on-site inspection to occur at a minimum frequency of six years for every property in the county. To achieve this, Skagit County has been divided into six revaluation regions/cycles that correspond with school district boundaries. In this year's 2020-2021 revaluation, physical inspections and subsequent re-appraisals occurred in the Concrete School District and the portion of the Darrington School District within Skagit County. The main body of this report, presented in the preceding pages, is the revaluation report for this physical inspection cycle for residential properties. The remaining five regions, that were not physically inspected and re-appraised, were reviewed and re-valued based on a broader statistical analysis of sales ratios; this analysis is described below.

Sale Ratio Statistical Analysis

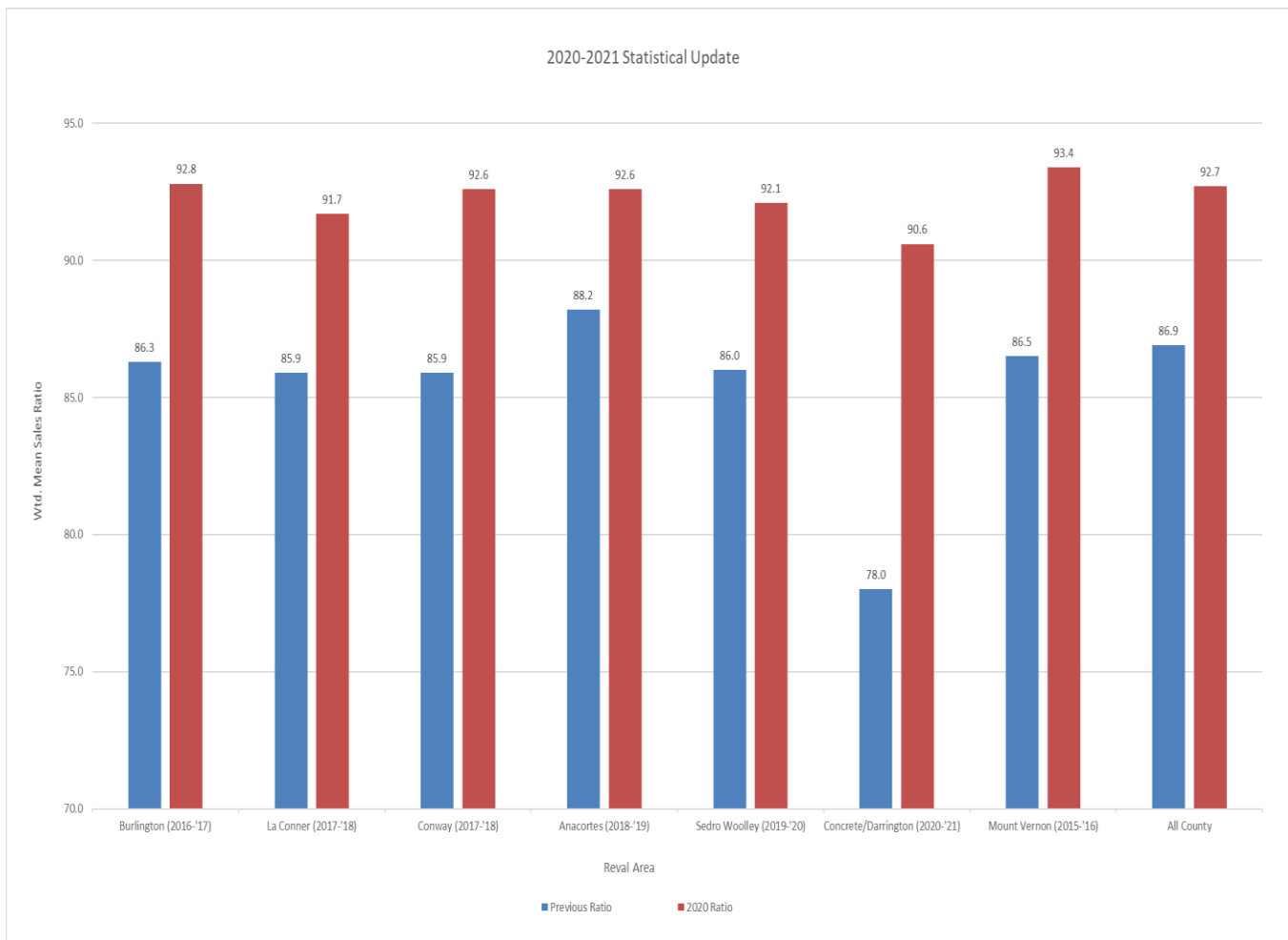
A sale ratio study identifies all valid market transactions for a neighborhood grouping, computes the sale ratios (assessed value/sale price), and applies statistical analysis to conclude a weighted mean ratio. The weighted mean ratio is the measure that is statistically adjusted to a desired percentage. State law mandates that assessments are equal to 100 percent of true and fair market value. However, due to the nature and constraints of mass appraisal and the realities of statistics, it is impossible to achieve a 100 percent overall ratio without many properties being above that threshold. Therefore, a desired overall sale ratio typically falls in the mid 90 percent range to allow for a normal statistical distribution above and below that range, while minimizing the number of properties falling above 100 percent.

This statistical updating is used to equalize neighborhoods within a given region. The process also serves to equalize the county's six regions relative to each other. An additional and valuable use of the sale ratio study is to calibrate and fine-tune our valuation tables and models for future appraisal cycles.

2020-2021 Sale Ratio Study

A query of sales for all property types throughout the county, including single-family, condominium, and 2-4 unit multi-family properties was performed for the time period of May 1, 2019 through April 30, 2020 (the timeframe prescribed by the Washington State Department of Revenue). Individual neighborhoods were modified mostly upward, but occasionally downward based on the weighted mean of their sale ratios to equalize them in the low to mid-90 percentile range. The individual neighborhoods join together to produce a weighted mean for each region. The local real estate market has experienced significant appreciation over the past several years and that trend continued in 2020. The charts below show these regional weighted means "before" statistical updates (blue figures), and "after" statistical updates (red figures); one can see that five of six of the assessment regions initially had assessed to sale ratios in the mid 80 percent range. Value increases were required across all regions to produce ratios in the desired low to mid 90 percent range. The largest increase occurred in the Concrete/Darrington region School District; this is a typical occurrence for the region being re-inspected because the previous inspections and corresponding property data is the most out of date. To compound matters, the post-adjustment weighted mean in the revaluation region often reflects major revisions to our neighborhood groupings and methodologies in a continuous learning and improvement process that spans the six years since last inspection and baseline appraisals.

Statistical Summary of Residential Weighted Mean Sale Ratios						
Region - Residential only (Last inspection/baseline appraisal)	Parcel Count	# of Sales	Sale Sample Size	Previous Ratio	2020 Ratio	% Change
Burlington (2016-'17)	8,665	365	4.2%	86.3	92.8	7.5%
La Conner (2017-'18)	1,700	53	3.1%	85.9	91.7	6.8%
Conway (2017-'18)	1,494	43	2.9%	85.9	92.6	7.8%
Anacortes (2018-'19)	12,359	546	4.4%	88.2	92.6	5.0%
Sedro Woolley (2019-'20)	12,559	537	4.3%	86.0	92.1	7.1%
Concrete/Darrington (2020-'21)	4,802	202	4.2%	78.0	90.6	16.2%
Mount Vernon (2015-'16)	12,841	793	6.2%	86.5	93.4	8.0%
All County	54,420	2,539	4.7%	86.7	92.7	6.9%



Conclusion

The “before” and “after” results indicate a vast improvement and subsequent equalization of the weighted mean ratios to the desired lower 90 percent range for the residential segment of Skagit County’s six revaluation regions. We recommend posting these residential property assessments for the 2020 assessment year.

SKAGIT COUNTY COMMERCIAL/INDUSTRIAL REVALUATION REPORT

Inspection Neighborhood: All Concrete/Darrington commercial, industrial and 5+ unit, multi-family properties were inspected and revalued

Previous Physical Inspection: 2014

Concrete Neighborhood Parcel Count: 370 (Includes 281 exempt parcels)

Number of Valid Concrete Sales: 5

Skagit County Commercial Appraisal Parcel Count: 8,083

Number of Valid Skagit County Sales: 139

Sales Summary

There were a total of five valid, arm's length sales of properties in the Concrete and Darrington School Districts that could be considered for statistical analysis. Due to a lack of market data, county-wide sales of commercial, industrial and 5+ unit, multi-family properties that were verified as valid and did not have characteristic changes between the date of sale and the date of appraisal were also included in the analysis. Additional sales occurred, but were invalidated as non-market transactions for various reasons.

Overall Value Sale Price Ratio COD: 16.35%

The Coefficient of Dispersion (COD) is a measure of uniformity; the lower the number the better the uniformity. IAAO Standard 14.2.2 recommends a COD for income-producing properties of 20.0 or less (15.0 or less in larger, urban jurisdictions).

Highest and Best Use Analysis

As if vacant: Market analysis of this area, together with current zoning and current anticipated use patterns, indicate the highest and best use of the majority of the appraised parcels are not single-family residential; rather they are commercial, industrial, or 5+ unit, multi-family uses. Any opinion not consistent with this is specifically noted in our records, and considered in the valuation of the specific parcel.

As if improved: Based on neighborhood trends, demographics and current development patterns, the existing buildings represent the highest and best use of most sites. The existing use will continue until land value, in its highest and best use, exceeds the sum of the value of the entire property in its existing use plus the cost to remove the improvements. In most cases, the current improvements do add value to the property, and are therefore the highest and best use of the property as improved.

Interim use: In many instances a property's highest and best use may change in the foreseeable future. A tract of land at the edge of a city might not be ready for immediate development, but current growth trends may suggest that the land should be developed in a few years. The use to which the site is put until it is ready for its future highest and best use is called an interim use. Thus, interim uses are current highest and best uses that are likely to change in a relatively short amount of time.

General Concrete/Darrington Region Description

The northern boundary of the Concrete School District is the Whatcom County line; the southern boundary is the Snohomish County line; the Sedro Woolley school district defines the western boundary; and the Chelan/Okanogan County lines define the boundary to the east.

The primary commercial market in the Concrete/Darrington revaluation area is the Highway 20 corridor passing through the Town of Concrete. A secondary, smaller market is located in the historic downtown area of Concrete. The town is located in the eastern portion of Skagit County on the western edge of the Cascade Mountain range. It's positioned at the confluence of the Baker and Skagit Rivers and is situated along Highway 20 about 35 miles east of Interstate 5 and the city of Burlington, north of Seattle and south of Bellingham. The area also encompasses the towns of Rockport and Marblemount farther east along Highway 20.

Energy, education, the local municipal airport, forestry and tourism drive the local economy. Major employers in the Concrete area include Puget Sound Energy, Concrete School District and the Concrete Municipal Airport.

Concrete and Marblemount are the most rural communities in the county. With limited opportunities, Concrete typically suffers some of the highest unemployment rates found in Skagit County. Since reaching its peak of 10.7% in 2010, unemployment rates in the Mount Vernon-Anacortes MSA (Metropolitan Statistical Area) have declined year-over-year to a current rate for 2019 of 5.4%. With increased employment throughout Skagit County, the Concrete commercial real estate market has seen positive signs toward market stabilization.

Neighborhood Descriptions

Downtown Concrete

The downtown commercial area of Concrete is located along Main Street running approximately two city blocks, bordered to the east by North Dilliard Avenue and to the west by Douglas Vose III Way. This area offers mostly retail, restaurants and bars/taverns. Economically, this area was affected the hardest by the 2008-2009 financial crisis and subsequent recession, and has also been the slowest to recover. This was seen in foreclosures, extended vacancies, extended marketing times, and declining listing prices. In the past few years, the Concrete market has steadily gained traction, and values appear to have generally stabilized at pre-recession levels, with the caveat that sale transactions are nevertheless sparser in this community.

Highway 20 and Outlying Areas

This area follows Highway 20 easterly direction from the western edge of the Sedro Woolley School District line to the eastern edge of the Town of Marblemount. Along this highway are located commercial and industrial properties including restaurants, motels, offices, retail, mini storage and some light manufacturing facilities.

The outlying areas include the commercial developments in the small towns of Marblemount and Rockport. This area includes sporadic commercial properties such as small stores, garages, taverns, fire stations and churches scattered throughout the district.

Industrial Area

There are two main industrial areas located within the Concrete School District, one just outside of the western edge of the city limits of Concrete and one within the city limits on the eastern edge. The portion on the eastern edge consists mostly of the Baker River Dam and Puget Sound Energy hydroelectric facilities. The area just outside the western edge is primarily vacant undeveloped land with several small businesses having little more than shop or equipment storage structures.

Conclusion

The commercial segment of the Concrete market was valued by a cost approach similar to the residential sector. Due to the restrictions in place as a result of the COVID pandemic, exempt public commercial properties were not physically inspected nor photographed during this revaluation. Values were also modified, as warranted, based on a sale ratio study of comparable commercial properties. Commercial properties in the Concrete/Darrington Revaluation area receiving additional statistical adjustment during this process included 5-10 unit multi-family properties, retail stores, restaurants, offices, mobile home parks, and industrial buildings. With the exception of mobile home parks and 5-10 unit multi-family properties, the result of these statistical adjustments were to align values with the cost approach discussed earlier. Several property types did receive further upward adjustment in the Concrete market area, however. Both mobile home parks and 5-10 unit multi-family property types required adjustment based on available market evidence. In some instances, and due to a paucity of sales in the Concrete/Darrington revaluation area, sales from other areas of the county were used to proxy market values.

Additional statistical adjustments were considered for commercial properties throughout the county as warranted, based on our total market analysis of 139 valid sales. Property types receiving adjustment during this process included 5-10 unit multi-family (all areas) and 21+ unit multi-family (Mount Vernon), commercial land (Anacortes and Sedro Woolley), offices (Anacortes, Burlington, and Mount Vernon), retail (all areas except Sedro Woolley and Concrete), regional shopping (Burlington), and moorages (Anacortes).

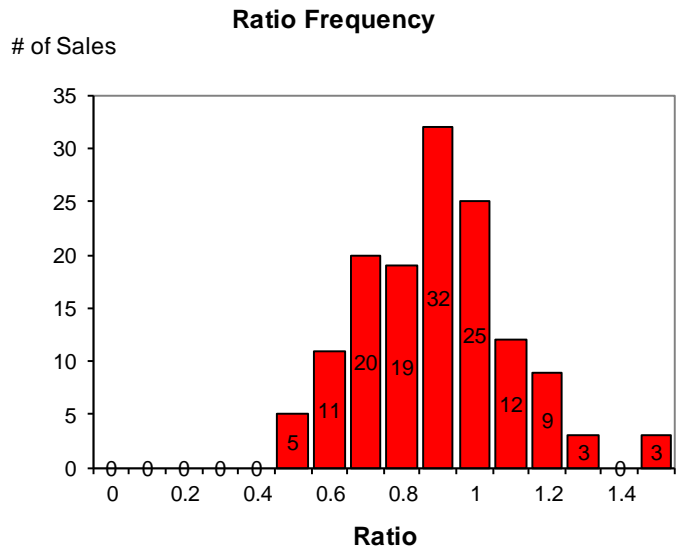
The “before-revaluation” and “after-revaluation” analyses are summarized on the following pages. Additionally, all the sales that were utilized in these sale ratio analyses follow thereafter.

In conclusion, this year’s re-inspection cycle and subsequent revaluation of the Concrete/Darrington commercial/industrial sector in specific produced a higher sale ratio weighted mean closer to 100 percent of true and fair market value, increasing from 76 percent before revaluation to 97 percent following revaluation. The same can be said for the statistical adjustments that were applied throughout the entire county’s commercial/industrial properties. Additionally, the coefficient of dispersion for the entire county (the primary measure of the variation between individual sale ratios) dropped from 19.6 percent to 16.4 percent.

This indicates our analyses and adjustments were successful in producing a tighter and more uniform assessment with less variation within our sale sampling. These two outcomes indicate positive measures of assessment, and therefore we recommend posting our concluded commercial/industrial assessed values for the 2020 assessment year.

BEFORE-REVALUATION COMMERCIAL/INDUSTRIAL SALES ANALYSIS

Reval Cycle: 5 - Concrete	Appraisal Date: 1/1/2020	Report Date: 10/6/2020	Sales Range: 05/01/2019 - 04/30/2020
Neighborhood: Commercial-All County	Appraisers: AC, KMS	Property Type: Commercial/Industrial	Trend used?: No
SAMPLE STATISTICS			
Sample size (n)	139		
Mean Assessed Value	672,600		
Mean Sales Price	851,200		
Standard Deviation AV	988,041		
Standard Deviation SP	1,357,747		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.847		
Median Ratio	0.8400		
Weighted Mean Ratio	0.790		
UNIFORMITY			
Lowest ratio	0.4061		
Highest ratio	1.5817		
Coefficient of Dispersion	19.60%		
Standard Deviation	0.2146		
Coefficient of Variation	25.34%		
Price-related Differential	1.07		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.809		
Upper limit	0.871		
95% Confidence: Mean			
Lower limit	0.811		
Upper limit	0.883		
SAMPLE SIZE EVALUATION			
N (population size)	7555		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.2146		
Recommended minimum	73		
Actual sample size	139		
Conclusion	Adequate sample		
NORMALITY			
Binomial Test			
# ratios below mean	72		
# ratios above mean	67		
Z-score	0.339275572		
Conclusion	Normal*		
*i.e., no evidence of non-normality			



These figures reflect the ratio of assessed value to sales price before the 2020 revaluation.

AFTER -REVALUATION COMMERCIAL/INDUSTRIAL SALES ANALYSIS

Reval Cycle: 5 - Concrete	Appraisal Date: 1/1/2020	Report Date: 10/6/2020	Sales Range: 05/01/2019 - 04/30/2020
Neighborhood: Commercial-All County	Appraisers: AC, KMS	Property Type: Commercial/Industrial	Trend used?: No

SAMPLE STATISTICS	
Sample size (n)	139
Mean Assessed Value	743,100
Mean Sales Price	851,200
Standard Deviation AV	1,152,779
Standard Deviation SP	1,357,747

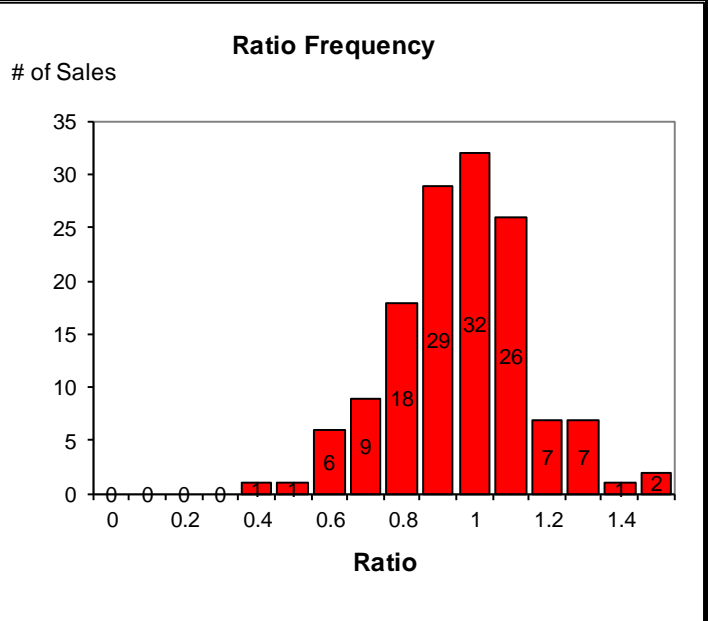
ASSESSMENT LEVEL	
Arithmetic Mean Ratio	0.916
Median Ratio	0.9220
Weighted Mean Ratio	0.873

UNIFORMITY	
Lowest ratio	0.3154
Highest ratio	1.6972
Coefficient of Dispersion	16.35%
Standard Deviation	0.2035
Coefficient of Variation	22.22%
Price-related Differential	1.05

RELIABILITY	
95% Confidence: Median	
Lower limit	0.887
Upper limit	0.948
95% Confidence: Mean	
Lower limit	0.882
Upper limit	0.950

SAMPLE SIZE EVALUATION	
N (population size)	7555
B (acceptable error - in decimal)	0.05
S (estimated from this sample)	0.2035
Recommended minimum	66
Actual sample size	139
Conclusion	Adequate sample

NORMALITY	
Binomial Test	
# ratios below mean	66
# ratios above mean	73
Z-score	0.508913358
Conclusion	Normal*
*i.e., no evidence of non-normality	



These figures reflect the ratio of assessed value to sales price after the 2020 revaluation.

ALL-COUNTY COMMERCIAL/INDUSTRIAL SALES

PARCELID	NEIGHBORHOOD	USE CODE	ADJUSTED SALE PRICE	SALE DATE
MULTI FAMILY 5-10 UNITS				
52228	50MVMF	130	650,000	5/22/2019
26599	50MVMF	130	660,000	6/5/2019
112311	50CONCMF	130	636,000	9/27/2019
130783	50ANAMF	130	650,000	10/29/2019
55477/55476	50ANAMF	130	2,895,000	11/13/2019
54578	50MVMF	130	636,000	4/28/2020
MULTI FAMILY 11-20 UNITS				
123752	51SWMF	130	2,787,000	5/30/2019
MULTI FAMILY 21+ UNITS				
62663	52BURLMF	130	3,950,000	8/29/2019
121457	52MVMF	130	4,929,000	12/30/2019
COMMERCIAL LAND			17,793,000	
132585	6L1MV	650	1,316,250	5/15/2019
26686	6L1MV	911	750,000	6/11/2019
131203	6L1MV	690	1,140,000	7/11/2019
106655	6L1MV	911	225,000	7/29/2019
126616/126620	6L1MV	910	455,000	8/20/2019
134969/134971/134972/134973/134974/ 134975/134970	6L1MV	911	1677389	10/1/2019
39374	6L1SW	911	1,200,000	10/28/2019
37331/37206	6L1SW	911	1,000,000	11/25/2019
70707	6L1CONC	911	23,000	12/4/2019
124759	6L1MV	910	199,950	12/17/2019
130625	6L1BURL	911	153,500	12/23/2019
127853	6L1MV	910	995,000	1/2/2020
126618	6L1MV	910	335,000	1/24/2020
MISC COMMERCIAL				
103560/74450/103559/20724	6M14LACC	690	3,300,000	5/21/2019
72958	6M14BURL	111	430,000	1/21/2020
MOBILE HOME PARK/RV PARK				
24026/24029/24028	6M2MV	750	2,800,000	5/6/2019
72270/72332	6M2BURL	150	1,358,000	10/30/2019
GENERAL OFFICE				
55168	6O2ANA	650	548,000	5/16/2019
77485	6O2SW	650	195,000	5/17/2019
77486	6O2SW	610	410,000	5/21/2019
80400	6O2MV	690	300,000	5/22/2019
49018	6O2BURL	690	705,000	7/19/2019
25906	6O2MV	650	615,000	7/29/2019
55001	6O2ANA	610	400,000	8/20/2019
112796	6O2BURL	690	2,160,000	8/27/2019
77505	6O2SW	690	474,500	9/26/2019
77470/77471	6O2SW	650	385000	10/2/2019
55000	6O2ANA	650	241,000	10/29/2019
71978	6O2BURL	610	375,000	11/1/2019
54204	6O2MV	650	245,000	11/25/2019
55093	6O2ANA	650	468,500	12/2/2019

PARCEL ID	NEIGHBORHOOD	USE CODE	ADJUSTED SALE PRICE	SALE DATE
31930	6O2ANA	650	275,000	12/12/2019
73866	6O2SW	670	30,000	1/24/2020
60613	6O2ANA	610	880,000	1/31/2020
26493	6O2MV	610	230,000	3/2/2020
25971	6O2MV	690	1,700,000	3/27/2020
26265	6O2MV	610	896,000	4/27/2020
MEDICAL/DENTAL OFFICE				
82037	6O5MV	650	565,000	6/20/2019
37526	6O5SW	650	165,000	9/10/2019
55635	6O5ANA	650	360,000	10/24/2019
26900	6O5MV	650	400,000	1/14/2020
116574	6O5BURL	690	1,800,000	1/31/2020
OFFICE CONDOMINIUM				
122967	6O7BURL	690	330,000	5/30/2019
125268/125273	6O7ANA	690	3,470,000	9/10/2019
116314	6O7ANA	500	190,000	12/30/2019
122971	6O7BURL	690	1,700,000	1/31/2020
RESTAURANT				
34732	6R10BURL	540	180,000	10/30/2019
74455/74103	6R10LACC	580	1,230,000	6/26/2019
52089	6R10MV	540	930,000	7/16/2019
52087	6R10MV	580	325,000	4/23/2020
FAST FOOD RESTAURANT				
24245	6R11BURL	580	400,000	10/2/2019
25986/25988	6R11MV	580	1,625,000	12/27/2019
TAVERN				
75156	6R13CONC	580	150,000	9/30/2019
70525/70526	6R13CONC	580	200,000	3/11/2020
GENERAL RETAIL				
57221	6R1ANA	620	400,000	6/6/2019
71960	6R1BURL	590	400,000	8/21/2019
60622/60623/60624	6R1ANA	570	1,065,000	8/28/2019
118625	6R1ANA	690	2,265,000	9/12/2019
76499	6R1SW	550	500,000	9/19/2019
74487	6R1LACC	530	605,000	9/26/2019
75659	6R1SW	530	160,000	10/7/2019
52205/52203	6R1MV	590	630,000	10/30/2019
74074	6R1LACC	530	450,000	11/5/2019
74115	6R1LACC	530	900,000	11/25/2019
25596	6R1MV	510	5,130,000	12/26/2019
105942/105947	6R1BURL	420	3,600,000	12/30/2019
43638/43639	6R1CONC	540	25,000	4/30/2020
MORTUARY				
62558/62563	6R33BURL	650	975,000	1/31/2020
CONVENIENCE STORE				
15580/15588	6R39LACC	540	515,000	10/7/2019

PARCEL ID	NEIGHBORHOOD	USE CODE	ADJUSTED SALE PRICE	SALE DATE
MARINA				
32370	6R46ANA	440	2,750,000	10/15/2019
GARAGE / AUTO REPAIR				
112920	6R7BURL	690	1,400,000	6/20/2019
53464/53462	6R7MV	640	425,000	8/2/2019
57210/57208/57211	6R7ANA	550	1,540,000	12/31/2019
81274/81272/81271/81273	6R7BURL	550	3,210,000	12/31/2019
122795/76819/76821/76818/76820	6R7SW	550	2080000	12/31/2019
AUTO SALES / SERVICE FACILITIES				
26398	6R9MV	550	1,260,000	8/12/2019
24064/116150/117699/107761	6R9BURL	690	11,500,000	12/15/2019
INDUSTRIAL BUILDING				
130234	7I2ANA	911	400,000	6/4/2019
127096	7I2BURL	690	590,000	6/13/2019
72715	7I2BURL	690	490,000	12/31/2019
20957	7I2BURL	820	600,000	1/30/2020
CONDOMINIUM WAREHOUSE				
129901	7I3ANA	500	100,000	6/21/2019
129869	7I3ANA	500	162,000	7/18/2019
133998	7I3ANA	500	175,000	1/3/2020
133130	7I3ANA	500	170,000	1/23/2020
WAREHOUSE / DISTRIBUTION BUILDING				
101101	7I6BURL	420	3,200,000	8/29/2019
105950	7I6BURL	690	2,365,000	9/4/2019
29341	7I6MV	590	650,000	11/13/2019
29518	7I6MV	690	1,900,000	12/18/2019
112917	7I6BURL	690	1,850,000	1/24/2020
71458	7I6BURL	590	384,000	3/22/2020
INDUSTRIAL LAND				
28525	7L2MV	650	225,000	5/25/2019
33059	7L2ANA	910	400,000	8/29/2019
HANGAR ON LEASED LAND				
129776	7LL3BURL	430	181,200	6/6/2019
129812	7LL3BURL	430	70,500	6/25/2019
129738	7LL3BURL	430	49,100	9/25/2019
134964	7LL3BURL	430	77,600	6/10/2019
133846	7LL3BURL	430	70,000	3/9/2020
MOORAGES				
82804	13AANAMAR	970	135,000	5/3/2019
82790	13AANAMAR	970	157,500	6/6/2019
82676	13AANAMAR	970	125,000	6/27/2019
82840	13AANAMAR	970	78,200	7/3/2019
82430	13AANAMAR	970	170,000	8/28/2019
82260	13AANAMAR	970	47,000	10/17/2019

PARCEL ID	NEIGHBORHOOD	USE CODE	ADJUSTED SALE PRICE	SALE DATE
82333	13AANAMAR	970	70,000	11/20/2019
82480	13AANAMAR	970	130,000	12/10/2019
82195	13AANAMAR	970	285,000	2/26/2020
82440	13AANAMAR	970	202,000	3/4/2020
82450	13AANAMAR	970	220,000	3/16/2020
82454	13AANAMAR	970	140,000	4/10/2020
79201	13AANCHRCV	970	195,000	5/21/2019
79174	13AANCHRCV	970	215,000	6/6/2019
79199	13AANCHRCV	970	185,000	8/14/2019
79155	13AANCHRCV	970	215,000	10/17/2019
79196	13AANCHRCV	970	215,000	10/30/2019
79318	13AANCHRCV	970	190,000	12/30/2019
79255	13AANCHRCV	970	130,000	2/5/2020
79232	13AANCHRCV	970	220,000	3/9/2020
79310	13AANCHRCV	970	185,000	3/16/2020
79281	13AANCHRCV	970	145,000	3/18/2020
79214	13AANCHRCV	970	180,000	4/7/2020
79152	13AANCHRCV	970	225,000	4/28/2020
102526	13AFIDALGO	970	220,000	8/28/2019
102564	13AFIDALGO	970	425,000	1/9/2020
102523	13AFIDALGO	970	235,000	1/24/2020
60145	13ASKY17	970	128,000	5/9/2019
60191	13ASKY17	970	100,000	7/2/2019
60133	13ASKY17	970	130,000	7/31/2019
60202	13ASKY17	970	60,000	10/3/2019
60172	13ASKY17	970	122,500	12/10/2019
60155	13ASKY17	970	130,000	3/9/2020
60137	13ASKY17	970	130,000	4/30/2020
60363	13ASKY18	970	66,000	5/17/2019
60257	13ASKY18	970	57,500	6/13/2019
60330	13ASKY18	970	130,000	6/19/2019
60298	13ASKY18	970	125,000	7/16/2019
60314	13ASKY18	970	135,000	9/9/2019
60254	13ASKY18	970	59,500	12/4/2019
60315	13ASKY18	970	135,000	1/2/2020
83014	13ASKY22+	970	155,000	5/17/2019
83016	13ASKY22+	970	155,000	5/28/2019
83025	13ASKY22+	970	175,000	5/31/2019
83052	13ASKY22+	970	150,000	7/29/2019
82981	13ASKY22+	970	270,000	9/25/2019
83004	13ASKY22+	970	135,000	12/23/2019
83056	13ASKY22+	970	145,000	1/27/2020
82982	13ASKY22+	970	315,000	2/21/2020
83045	13ASKY22+	970	157,500	3/24/2020
83007	13ASKY22+	970	275,000	4/30/2020
111451	13ASLIPS	970	155,000	11/5/2019

GLOSSARY

Measures of Central Tendency

- **Mean** – the average value or ratio.
Sum of the values, divided by the sample size.
More affected by extreme values than the median.
- **Median** – the midpoint, middle value or ratio.
If the number of data items is even, then the median is the midpoint between the two middle values.
- **Weighted Mean** – an aggregate ratio, weighs each ratio in proportion to its sale price.
Sum of assessed values divided by the sum of sale prices.

Measures of Uniformity

- **Standard Deviation** – square root of the variance, assuming a normal data distribution.
Approx. 68% will lie within +/- one standard deviation of the mean.
Approx. 95% will lie within +/- two standard deviations of the mean.
Approx. 99% will lie within +/- three standard deviations of the mean.
- **Price Related Differential (PRD)** – calculated by dividing the mean by the weighted mean.
PRD > 1.03 indicates relative under appraisal of higher value parcels (assessment regressivity).
PRD < 0.98 indicates relative over appraisal of higher value parcels (assessment progressivity).
- **Coefficient of Dispersion (COD)** – represents the average percent difference from the median.
The most widely used measure of uniformity in ratio studies.
IAAO Standards are:
10.0 or less for properties in newer, relatively homogeneous areas.
15.0 or less for properties in older, heterogeneous areas.
20.0 or less for vacant land.
- **Coefficient of Variation (COV)** – standard error divided by the mean of the dependent variable.
It expresses the standard deviation as a percentage, making comparison among groups easier.
Approx. 68% will lie within one COV% of the mean ratio.
Approx. 95% will lie within two COV% of the mean ratio.
Approx. 99% will lie within three COV% of the mean ratio.

Source: Pierce County Department of Assessments

GLOSSARY (Continued)

IAAO Standards

14.2.2 Uniformity among Single-Family Residential Properties

The COD for single-family homes and condominiums should be 15.0 or less. In areas of newer or fairly similar residences it should be 10.0 or less.

14.2.3 Uniformity among Income-Producing Properties

The COD for income-producing properties should be 20.0 or less. In larger, urban jurisdictions it should be 15.0 or less.

14.2.4 Uniformity among Unimproved Properties

The COD for vacant land should be 20.0 or less.

14.2.5 Uniformity among Rural Residential and Seasonal Properties

The COD for heterogeneous rural residential properties and seasonal homes should be 20.0 or less.

14.2.6 Uniformity among Other Properties

Target CODs for special-purpose real property and personal property should reflect the nature of the properties involved, market conditions, and the availability of reliable market indicators.

14.2.7 Vertical Equity

PRDs should be between 0.98 and 1.03. The reason this range is not centered on 1.00 relates to an inherent upward bias in the arithmetic mean (numerator in the PRD) that does not equally affect the weighted mean (denominator in the PRD). When samples are small, have high dispersion, or include properties with extreme values, the PRD may not provide an accurate indication of assessment regressivity or progressivity. Similar considerations apply to special-purpose real property and to personal property. It is good practice to perform an appropriate statistical test for price-related biases before concluding that they exist.

APPRAISER CERTIFICATIONS

Certificate of Appraisal

- The appraiser is (at minimum) accredited by the State of Washington, Department of Revenue. By signing this report, the appraiser certifies that he or she has the knowledge and expertise to complete this Assessor's Annual Report of Appraisal with professional assistance if required and disclosed.
- To the best of the appraiser's knowledge and belief, all statements and information in this report are true and correct, and the appraiser has not knowingly withheld any significant information.
- The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and is the appraiser's personal, impartial and unbiased professional analysis, opinions and conclusions.
- The appraiser has no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
- The appraiser's compensation for completing this assignment is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP).
- Inspections were performed by appraisers of the Skagit County Assessor's Office.


Signature: Kim M. Smith, MAI

Printed Name: Kim M. Smith, MAI

Date: December 16, 2020

Certificate of Appraisal

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Signature:  _____
Printed Name: ANDREW CORCORAN
Date: DEC 15TH, 2020


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Signature: Julie Priest
Printed Name: Julie Priest
Date: 9-23-2020

Certificate of Appraisal

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Signature:  _____
Printed Name: Danny Hagen _____
Date: 07/31/2020 _____

Certificate of Appraisal

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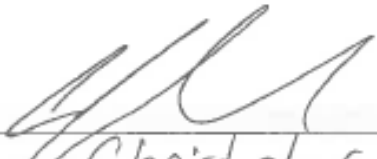
Signature: Tim Light

Printed Name: TIM LIGHT

Date: 7/29/2020


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Signature: 
Printed Name: Christopher Rankin
Date: 7/28/20

Certificate of Appraisal

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Signature: 
Printed Name: Ben Dodge
Date: 8/13/2020

Certificate of Appraisal

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Signature: 

Printed Name: JACOB LEANDER

Date: 8/1/20

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Signature: Allyson Oakley

Printed Name: Allyson Oakley

Date: July 28th, 2020

Certificate of Appraisal

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Signature: Doug Webb

Printed Name: Douglas H Webb

Date: 11/7/20

Certificate of Appraisal

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Signature: 

Printed Name: Geoffrey Perkins

Date: 7/29/20

Certificate of Appraisal

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- To the best of the appraiser's knowledge and belief, all statements and information in this report are true and correct, and the appraiser has not knowingly withheld any significant information.
- The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and is the appraiser's personal, impartial and unbiased professional analysis, opinions and conclusions.
- The appraiser has no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
- The appraiser's compensation for completing this assignment is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP).
- Inspections were performed by appraisers of the Skagit County Assessor's Office.

Signature: Zachary Stringer
Printed Name: Zachary Stringer
Date: 7/30/2020

Certificate of Appraisal

- The appraiser is (at minimum) accredited by the State of Washington, Department of Revenue. By signing this report, the appraiser certifies that he or she has the knowledge and expertise to complete this Assessor's Annual Report of Appraisal with professional assistance if required and disclosed.
- To the best of the appraiser's knowledge and belief, all statements and information in this report are true and correct, and the appraiser has not knowingly withheld any significant information.
- The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and is the appraiser's personal, impartial and unbiased professional analysis, opinions and conclusions.
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- Inspections were performed by appraisers of the Skagit County Assessor's Office.

Signature: _____

Brian Henning

Printed Name: _____

BRIAN HENNING

Date: _____

9/23/2020