



Intro to Personal Property

Presented by Lisa Brewer
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Intro to Personal Property

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HOUSEKEEPING

1

- RESTROOMS
-

2

- GROUND RULES
 - QUESTIONS – PARKING LOT
 - STOP ME IF YOU AREN'T UNDERSTANDING
 - PATIENCE
-

3

- LUNCH
- BREAKS

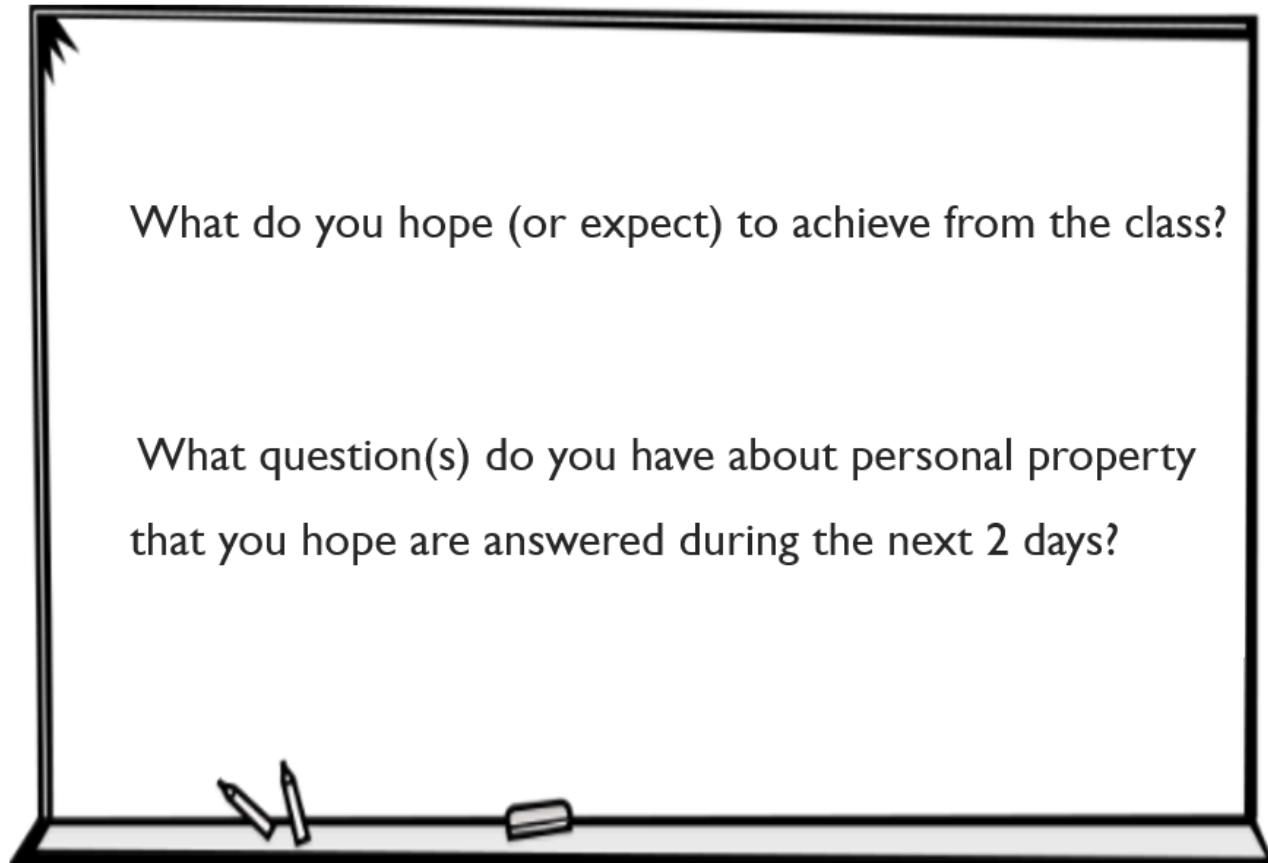
Introductions

- Your Name
- County / Position
- How long have you worked with Personal Property and/or in the Assessor's Office
- Your most and least favorite part of your job

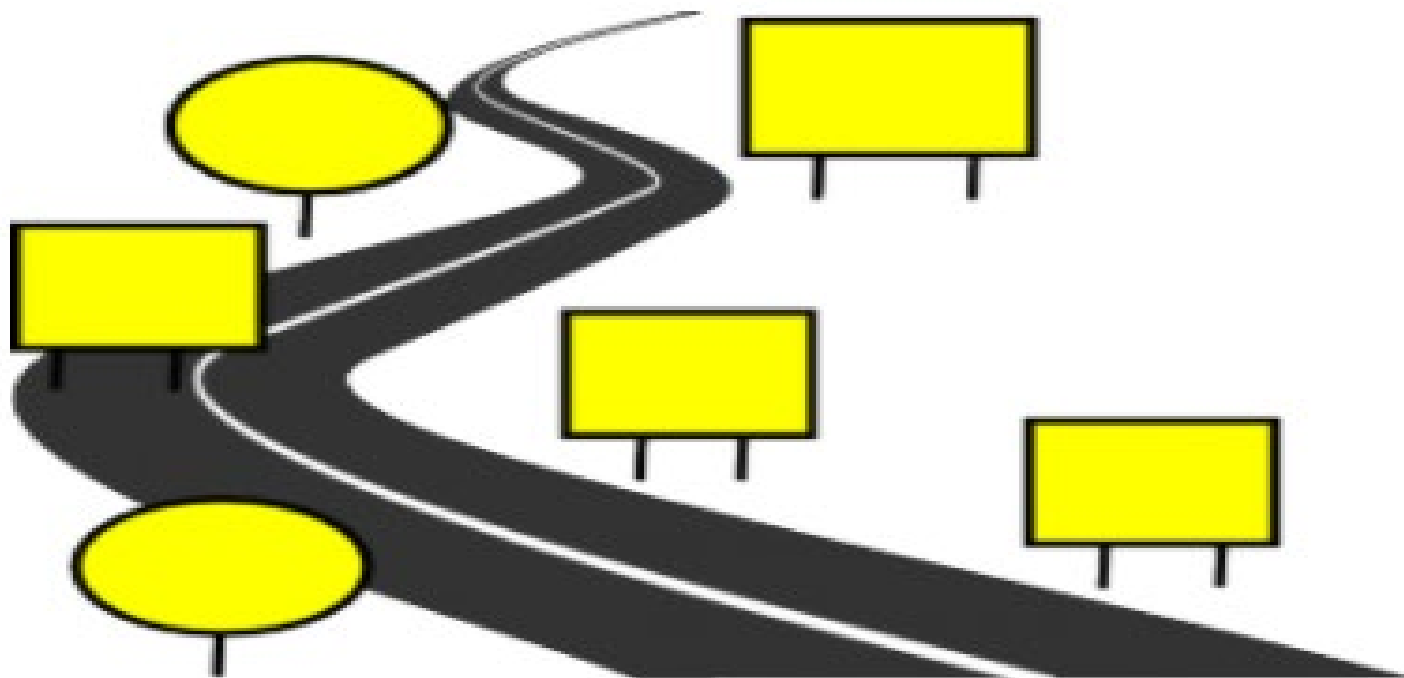


Where do we all come from?





Where are we going the next two days?



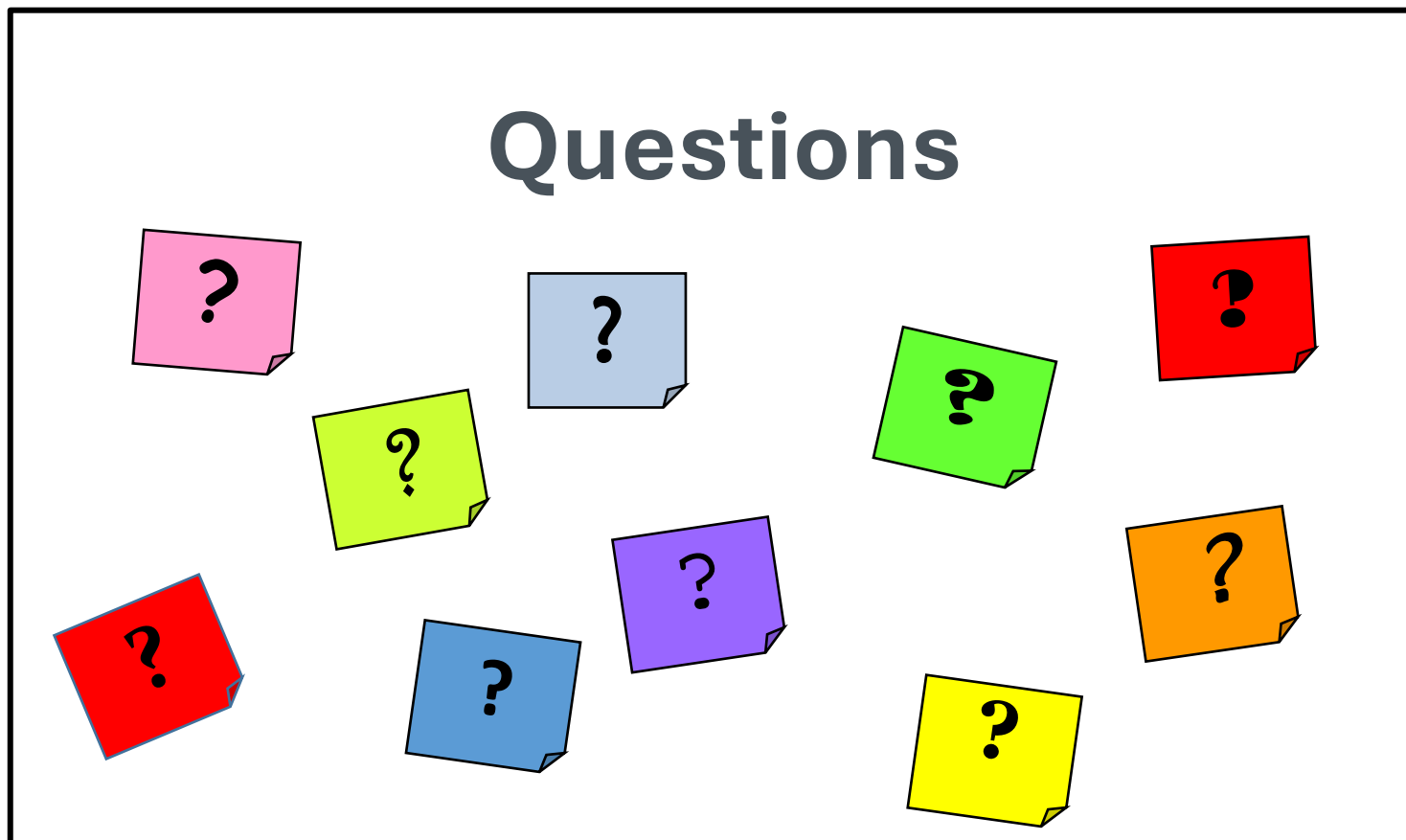
Agenda (Guide) Day 1

- Introduction to Personal Property
- Overview of Assessment
- Fundamentals of Personal Property
- Valuation of Personal Property
- Capitalized Repairs / Industrial Property / CIP / LHI's
- Personal Property Exemptions
- Valuation Guidelines – Supplemental Valuation Guidelines

Agenda (Guide) Day 2

- Listing Forms / Manifest Error Corrections & Amended Listings
- Property Tax Advisories (PTA's)
- Dstraint of Personal Property
- Mobile Homes
- Property Tax Resource Center (PTRC)
- Tax Discovery / Audit Procedures / IRS Records / Depreciation
- Auditing
- Review / Question & Answer

Questions / Parking Lot





Questions?

Business Owner Quiz

Overview of Assessment



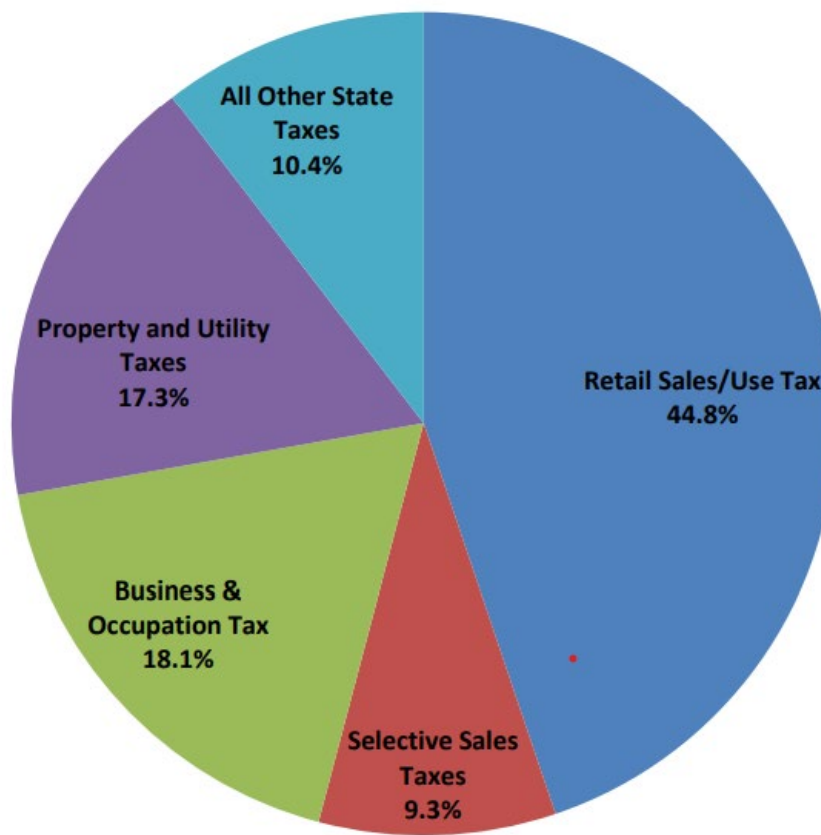
Property Tax

- Property Tax is the oldest tax in Washington
 - Predates statehood
 - Predates state constitution
- Property tax is an “ad valorem” tax – meaning it is based on the value of the property

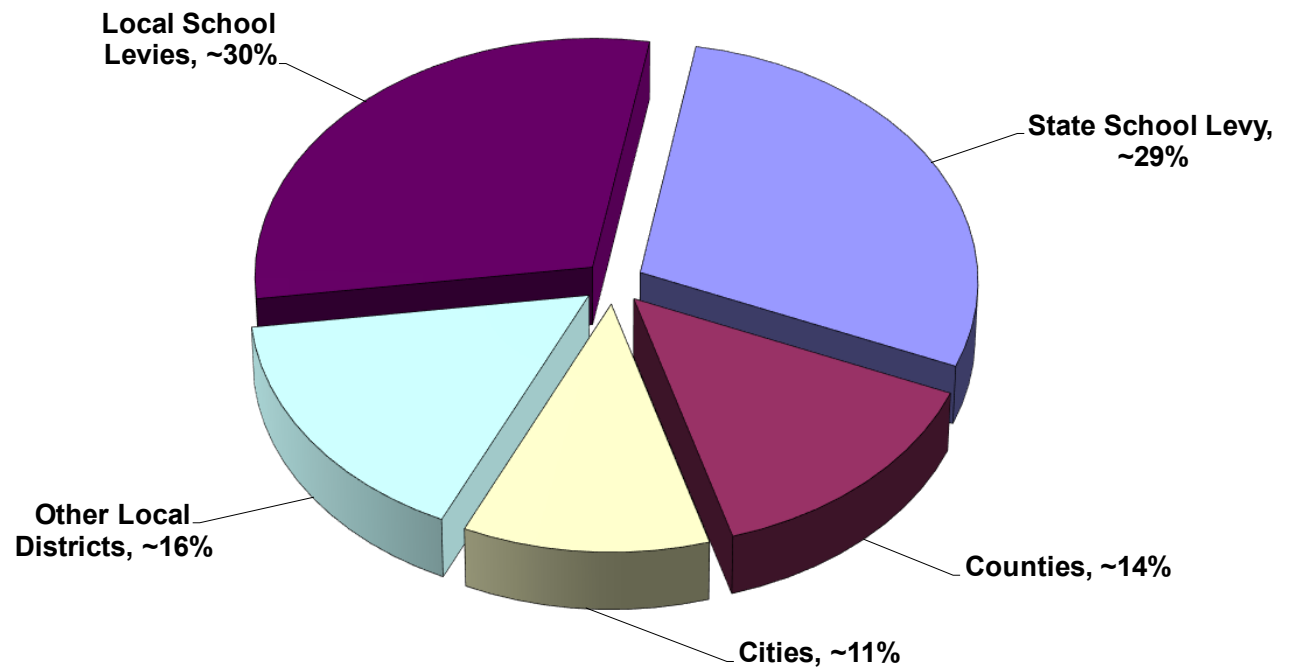
1920 PP Listing

Washington State Taxes

Percentage Distribution – Fiscal Year 2022
(Does not include local government taxes)



Property Tax





TOP COUNTIES LOCAL ASSESSED VALUE

County	PP Assessed Value	PP Value as % of Total
KING	\$20,371,832,198	2.36%
SNOHOMISH	\$5,243,802,021	2.48%
PIERCE	\$4,647,989,443	2.45%
GRANT	\$3,303,791,303	17.06%
SPOKANE	\$2,259,503,899	2.48%
CLARK	\$1,845,442,247	1.76%
YAKIMA	\$1,599,973,870	5.09%
BENTON	\$1,119,654,711	3.31%
COWLITZ	\$1,101,355,950	5.91%
THURSTON	\$1,075,155,047	1.81%

Department of Revenue

Property Tax Division

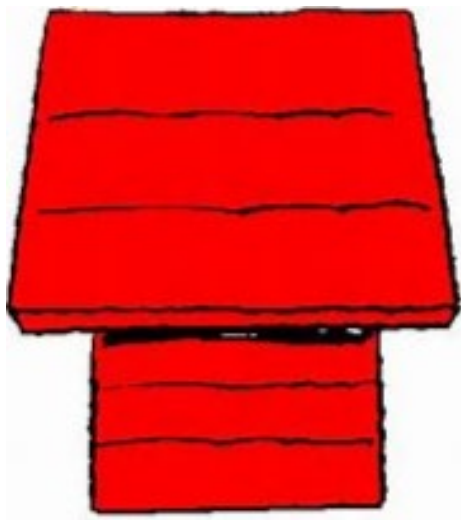


County Assessor



What...they raised my property tax assessment
27 percent because I added a birdbath!

County Treasurer



I am writing to you to cancel my subscription. Please remove my name from your mailing list!

Authority



Washington State Constitution

Article VII Section I

...All taxes shall be uniform upon the same class of property...and shall be levied and collected for public purposes only. Tangible and Intangible.



Statutes / Laws

Rules

Case Law

Attorney General Opinions (AGO)

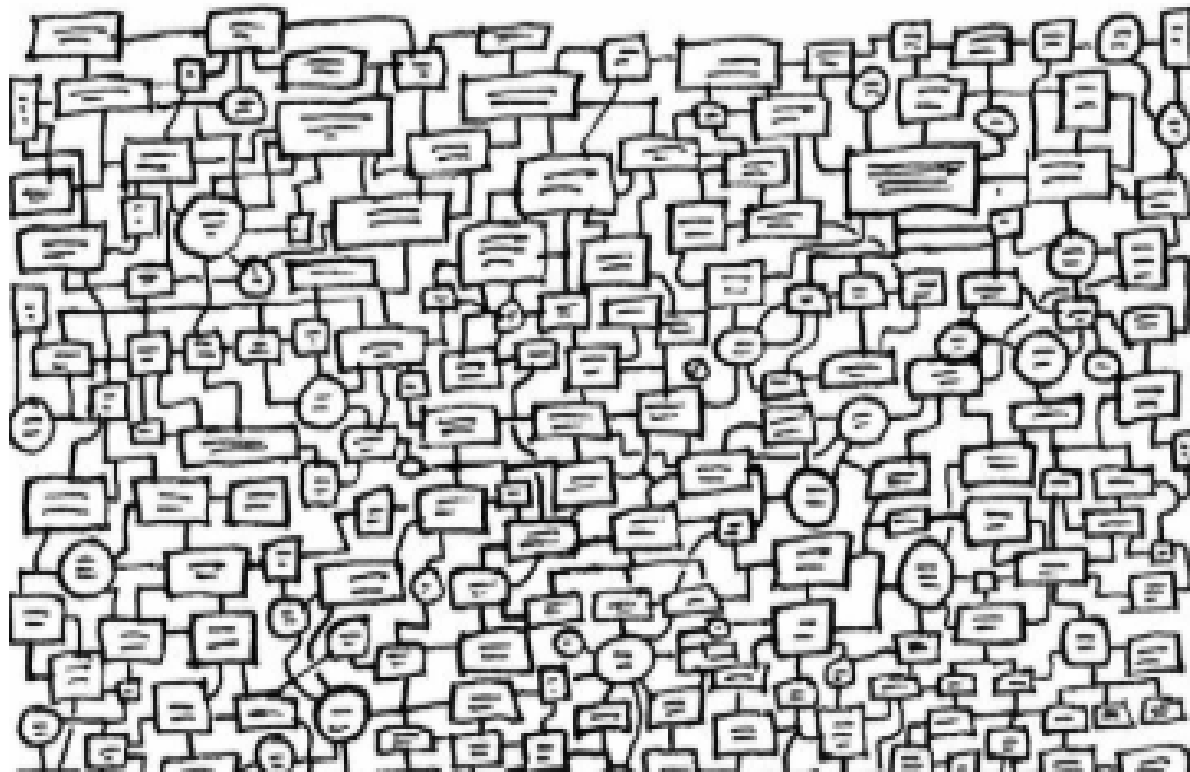
Property Tax Advisories (PTA's)



Questions?

Terminology Quiz

Assessment Process



Taxable Property

All property now existing or that is hereafter
created or brought into this state shall be
subject to assessment and taxation
...excepting such as is exempted from
taxation by law

The Golden Rule

RCW 84.36.005

Real Defined In:

RCW 84.04.090

WAC 458-12-010



Personal Property defined In:

RCW 84.04.080

WAC 458-12-005

Chief characteristic of Personal Property is its ***mobility***

Two categories of Personal Property:



- *Tangible*
- *Intangible*

Intangible Personal Property

Rights & privileges having legal but not physical existence

Bonds, stocks, etc.

Franchises

Covenant not to compete

Exempt under RCW 84.36.070



Tangible Personal Property

- Machinery & Equipment (M&E)
- Furniture & Fixtures (F&F)
- Signs
- Farm M & E
- Leased Equipment
- Leasehold Improvements
- Communications Equipment
- Small Tools, etc.



Questions?

Fundamentals of Personal Property

Personal Property Timeline

Year 1:	On or Before Jan 1 st	Listing Forms Mailed
Year2:	January 1 st	Assessment Date
	April 30 th	Listing Due
	May 1 st	Late Filing Penalties – accrue at 5% / month to max of 25% taxes due
	July 1 st	Appeal Deadline – last day to appear with BOE unless valuation made after May 31, then 30-60 days from change of notice
Year 3	February	Tax Statements Mailed

Assessment vs Tax Year

Assessment Year

The year in which property taxes are assessed.

It precedes the year taxes are collected.



Tax Year

The year in which taxes are due and payable.

It follows the year in which taxes are assessed.

Assessment Date

“...all Personal Property in this state
subject to taxation shall be listed
and assessed every year, with
reference to its value and
ownership on the first day of
January in which it is assessed...

RCW 84.40.020

Reporting

Washington uses a self-reporting
system to assess Personal Property

In an ideal world, appraisers would physically
list individual personal property items

When does the Assessor start their work?

“The Assessor shall on or before the 1st day of January of each year mail, or electronically transmit, a notice to all such persons at their last known address that such statement and list is required. This notice must be accompanied by the form on which the statement or list is to be made.”

RCW 84.40.040

Who is Required to List?

Every individual, corporation, LLC, association, partnership, trust or estate shall list all personal property in his or its ownership, possession, or control which is subject to taxation...

RCW 84.40.185
WAC 458-12-060

Information for Listing

- Name of the business
- Type of business
- Type of ownership
- Situs of property / Mailing address of business
- Name and Address of owner(s)
- Telephone number of business
- Leased Equipment
- Leasehold Improvements
- Other Locations
- Etc.

Asset Listing Requirements

- Asset Description
- Year of Acquisition
- Total Cost
 - ☐ ***Includes:***
 - Freight
 - Installation
 - Trade-in value
 - ☐ ***Excludes:***
 - Sales Tax (except LHI)

Are you Required to List if the Assessor Fails to Send the Listing Form”

“Property owners...are responsible for making a listing regardless of whether or not the person receives a listing form from the Assessor.”

WAC 458-12-060

When are Personal Property Listing Due?

“Such list and statement shall be filed on or before the last day of April,”

RCW 84.40.040

“If a due date falls on a Saturday, Sunday or Legal Holiday, the due date changes to the next business day.”

RCW 1.12.070

For Late Filing, What Are The Appropriate Penalties?

Listing received after the due date of April 30th are subject to a penalty of an additional 5% per month – not to exceed \$50 per calendar day if less Than on month – to a maximum of 25% of the tax due

RCW 84.40.130
WAC 458-12-110

Can Penalties For Late Filing Be Waived?

Penalties may be waived if the taxpayer can show that lateness was “...due to reasonable cause and not due to willful neglect.”



RCW 84.40.130

“Reasonable Cause”

- ✓ Death or serious illness
- ✓ Absence of taxpayer
- ✓ Incorrect written advice...taxing official
- ✓ Error or misconduct...taxpayer's representative
- ✓ Natural Disaster
- ✓ Delays or losses by the Postal Service

Willful Failure to File or Fraudulent Listing

“If a person willfully provides the assessor with a false or fraudulent listing of taxable personal property, or, with the intent to defraud, fails or refuses to provide a listing of taxable personal property as required by Chapter 84.40 RCW, the person is subject to a penalty of one hundred percent of the tax properly due.”

WAC 458-12-110(4)

What Duty or Authority Does the Assessor Have When a Taxpayer Fails to File?

In all cases of failure to obtain a statement of personal property, from any cause, it shall be the duty of the assessor to determine the amount of and assess the value of all property

RCW 84.40.200

Estimated Assessments

- Confirm still in business & operating in your county
- Inspect property
- Make Listing (itemization) of property
- Provide taxpayer with Notice of Estimated Assessment, Value and Penalties

RCW 84.40.200
WAC 458-12-110

Does An Unsigned Listing Form Meet Reporting Requirements?

“...The listing may be delivered to the assessor either in person, by mail, or by electronic transmittal (e.g., Internet based application, e-mail, or facsimile) if available. The listing does not need to be signed or verified under penalty of perjury.”

WAC 458-12-060(2)

Omitted Personal Property

Omitted Property

“...all personalty which was not entered on the assessment rolls...”

Omitted Value

“...All personalty which was assessed at less than market value due to inaccurate reporting by the taxpayer or person reporting...”

Omitted Personal Property

Requirements

- Assessor shall place omitted property or value on the assessment rolls
- Shall go back no more than 3 assessment years from the year of discovery
- Add omitted assessments to the current assessment roll
- Notify taxpayer of assessment and appearance rights

If personal property is moving from one county to another after Jan 1st, which county can list the property?

“The owner of taxable personal property who moves from one county to another between January 1st and July 1st will be assessed in the county whose assessor first calls upon the owner to make a listing...”

RCW 84.44.080
WAC 458-12-060(f)

If personal property is moved into Washington from another state after Jan 1st, can the Assessor list and assess for that year?



Moved Into Washington (cont'd)

“...The owner of personal property who moves into this state from another state between January 1st and July 1st must make a listing of taxable personal property that the person owned on January 1st of the assessment year with the assessor in the county in which the person resides...”

WAC 458-12-060(2)(f)

Moved Into Washington (cont'd)

“...If the owner of personal property moves to another county or into this state after January 1st and can satisfy the assessor that the owner’s property has been assessed and will be held liable for the tax on the current year in another state or county, the owner cannot be assessed again for the current year...”

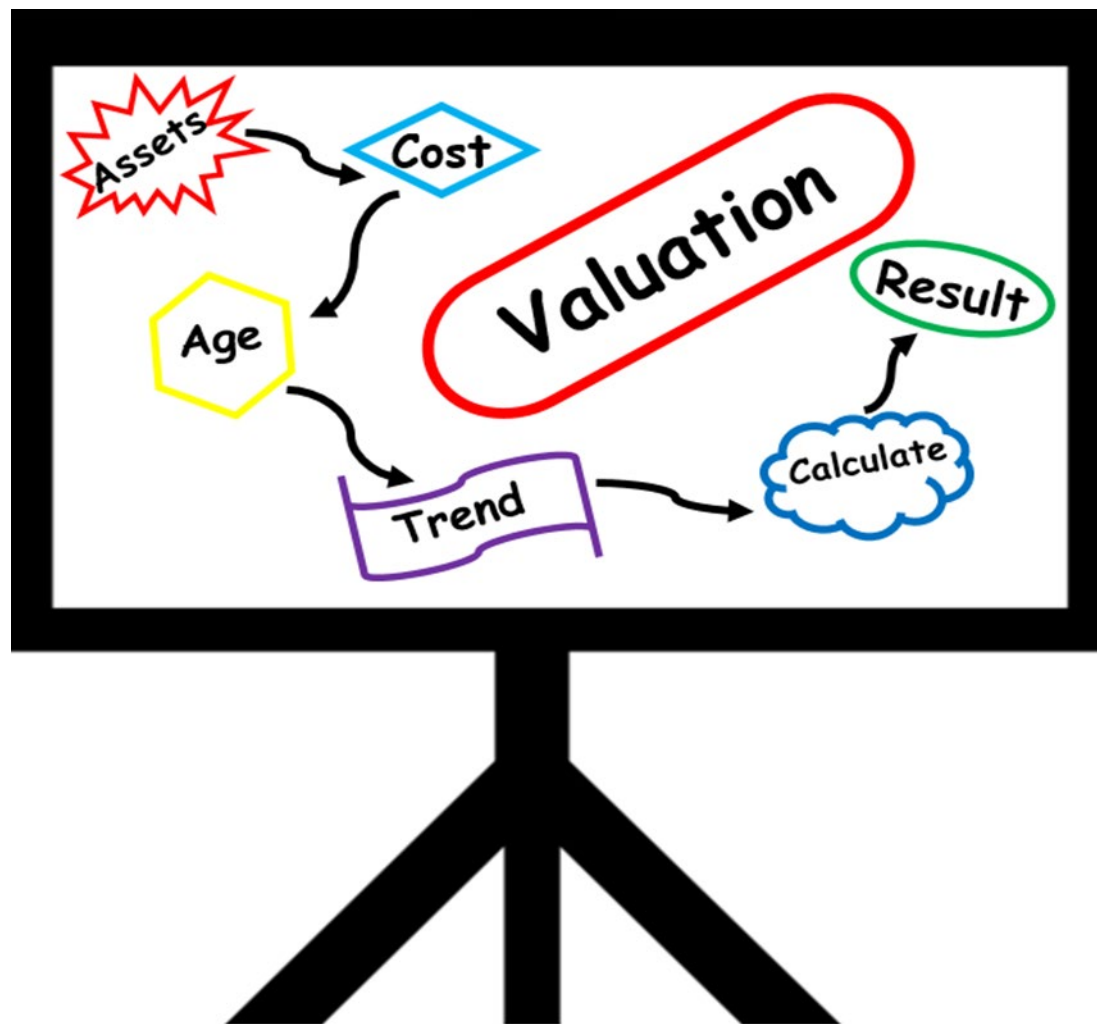
However...

WAC 458-12-060(2)(f)



Questions?

Fundamentals Exercise



Rules & Laws

RCW 84.40.020 – PP Listed

RCW 84.60.020 – Lien Dates

RCW 84.40.030 – Value at 100%

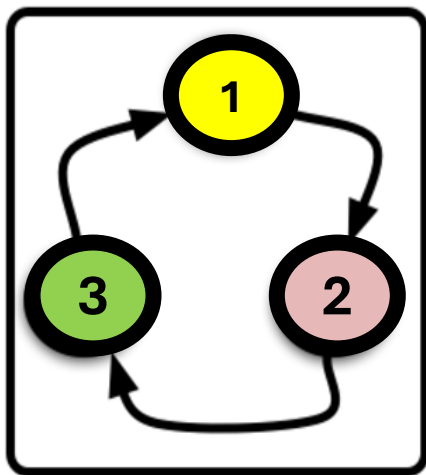
WAC 458-07-030 – Market Value

RCW 84.40.038 – Appeals



Three Methods of Valuation

All three approaches to value should be considered in the appraisal of Personal Property.



However, sufficient data is not always available in all three approaches.

Sales (Market) Approach



Income Approach



Cost Approach to Value



Replacement Cost

*The cost purchase an asset to **replace** an asset*

Reproduction Cost

*The cost to **reproduce**/reconstruct an exact duplicate or replica of an asset*

Cost Approach

(*“Trend”* & *“Bend”*)



Cost Approach

ORIGINAL COST (historical)

x TREND (inflation)

= COST TODAY



Trending Original Cost

Age	Year	Trend
1	2024	100.0% or 1.000
2	2023	103.8% or 1.038
3	2022	111.0% or 1.110
4	2021	123.1% or 1.231
5	2020	129.4% or 1.294

Example:

2021 Asset Cost = \$20,000

Cost x Trend - Trended Cost 1/1/2025

$\$20,000 \times 1.231 = \underline{\$24,620}$



Bending Original Cost

Depreciation

Accounting:

Allocation of cost

Appraisal:

*Measurement of
the loss in
value*



Cost Approach



"I'm going to need tech support."

HISTORICAL COST

x TREND (Inflation)

= **COST TODAY**

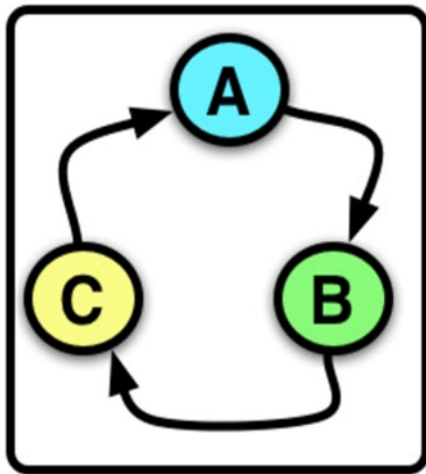


COST TODAY

x FACTOR GOOD (Depreciation)

= **ESTIMATE OF VALUE**

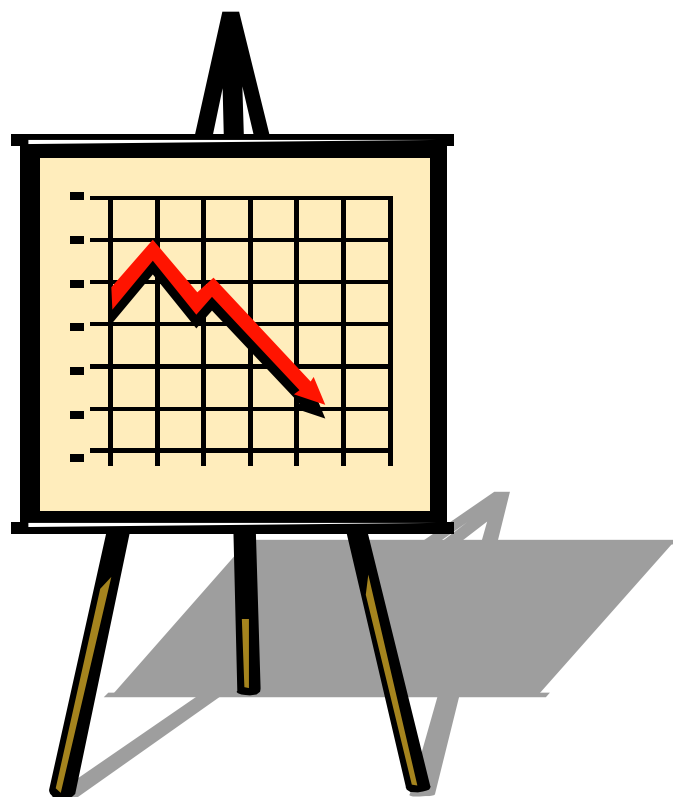
Depreciation



- PHYSICAL DETERIORATION
- FUNCTIONAL OBSOLESCENCE
- ECONOMIC OBSOLESCENCE

Depreciation Method

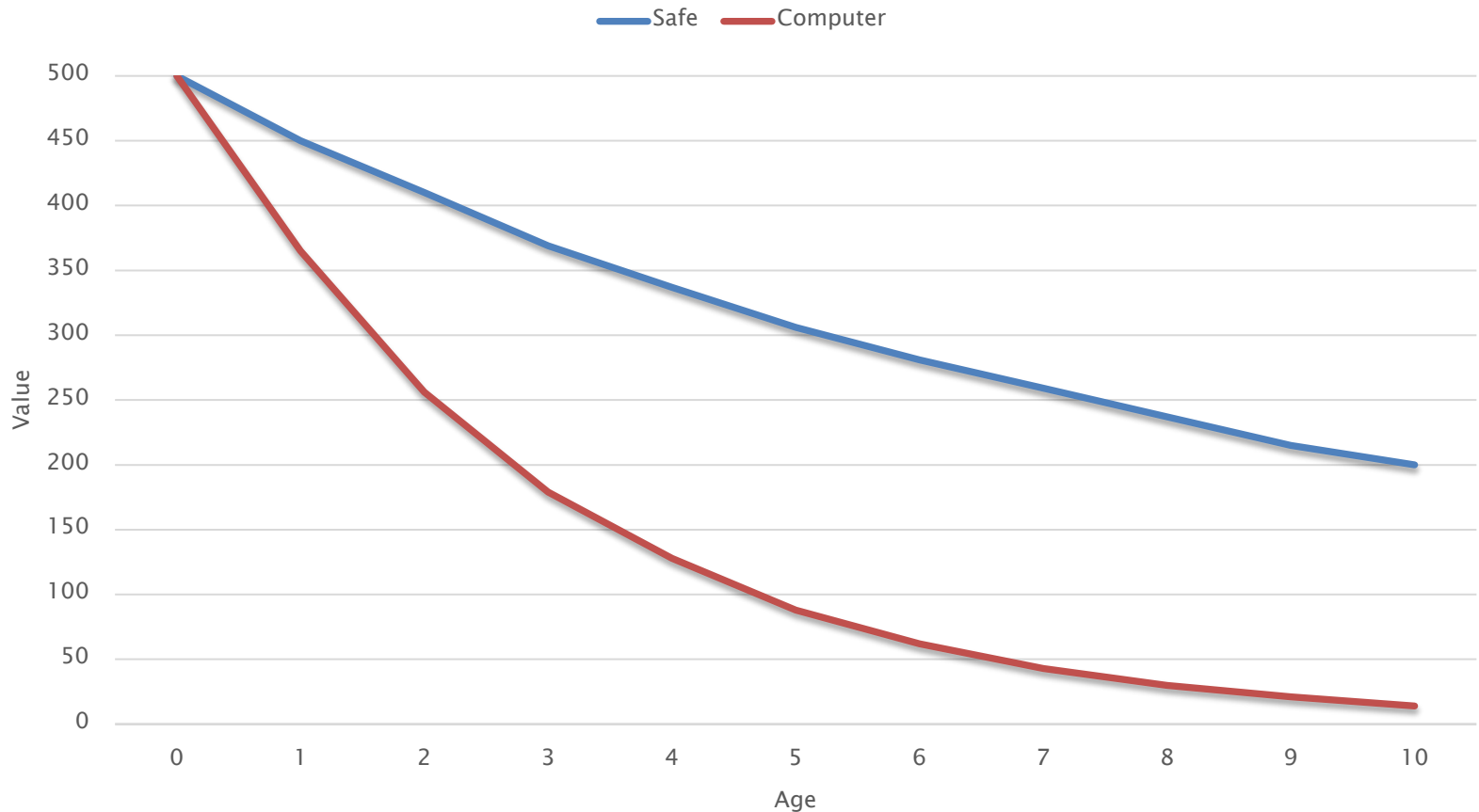
Declining Balance



Depreciation Method

AGE	YEAR	30.0%	24.0%	20.0%	19.0%	18.0%	16.0%	14.0%	12.0%	10.0%	8.5%	7.5%	6.5%
1	2024	0.700	0.760	0.800	0.810	0.820	0.840	0.860	0.880	0.900	0.915	0.925	0.935
2	2023	0.490	0.578	0.640	0.656	0.672	0.706	0.740	0.774	0.810	0.837	0.856	0.874
3	2022	0.343	0.439	0.512	0.531	0.551	0.593	0.636	0.681	0.729	0.766	0.791	0.817
4	2021	0.240	0.334	0.410	0.430	0.452	0.498	0.547	0.600	0.656	0.701	0.732	0.764
5	2020	0.168	0.254	0.328	0.349	0.371	0.418	0.470	0.528	0.590	0.641	0.677	0.715
6	2019	0.118	0.193	0.262	0.282	0.304	0.351	0.405	0.464	0.531	0.587	0.626	0.668
7	2018	0.082	0.146	0.210	0.229	0.249	0.295	0.348	0.409	0.478	0.537	0.579	0.625
8	2017	0.082	0.111	0.168	0.185	0.204	0.248	0.299	0.360	0.430	0.491	0.536	0.584
9	2016	0.082	0.085	0.134	0.150	0.168	0.208	0.257	0.316	0.387	0.450	0.496	0.546
10	2015	0.082	0.085	0.107	0.122	0.137	0.175	0.221	0.279	0.349	0.411	0.459	0.511
11	2014	0.082	0.085	0.107	0.098	0.113	0.147	0.190	0.245	0.314	0.376	0.424	0.477
12	2013	0.082	0.085	0.107	0.098	0.092	0.123	0.164	0.216	0.282	0.344	0.392	0.446
13	2012	0.082	0.085	0.107	0.098	0.092	0.104	0.141	0.190	0.254	0.315	0.363	0.417
14	2011	0.082	0.085	0.107	0.098	0.092	0.104	0.121	0.167	0.229	0.288	0.336	0.390
15	2010	0.082	0.085	0.107	0.098	0.092	0.104	0.104	0.147	0.206	0.264	0.311	0.365
16	2009	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.129	0.185	0.241	0.287	0.341
17	2008	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.114	0.167	0.221	0.266	0.319
18	2007	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.100	0.150	0.202	0.246	0.298
19	2006	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.135	0.185	0.227	0.279
20	2005	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.122	0.169	0.210	0.261
21	2004	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.109	0.155	0.195	0.244
22	2003	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.098	0.142	0.180	0.228
23	2002	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.089	0.130	0.166	0.213
24	2001	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.119	0.154	0.199
25	2000	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.109	0.142	0.186
26	1999	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.099	0.132	0.174
27	1998	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.091	0.122	0.163
28	1997	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.083	0.113	0.152
29	1996	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.104	0.142
30	1995	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.096	0.133
31	1994	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.089	0.124
32	1993	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.083	0.116
33	1992	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.076	0.109
34	1991	0.082	0.085	0.107	0.098	0.092	0.104	0.090	0.088	0.080	0.076	0.074	0.103

Depreciation - Computer vs. Office Safe



Cost Approach (“Trend” & “Bend”)



DOR Valuation Guidelines

COMBINED TRENDED INVESTMENT TABLES FOR PERSONAL AND INDUSTRIAL PROPERTY

Percent Good Indicators -- For January 1, 2025 Valuations

														Computers, Digital Cameras, Network Computer & Microchip Processing M&E						CNC Milling Machines		Building and Land Imps					
															C	B	N	S	RG	RS	MM		L	4	6.5		
AGE	YEAR	Trend I	30.0%	24.0%	20.0%	19.0%	18.0%	16.0%	14.0%	12.0%	10.0%	8.5%	7.5%	6.5%	Trend II	27.0%	30.0%	25.0%	15.0%	4.0%	12.0%	Trend III	14.0%	Trend	4.0%	6.5%	
1	2024	1.000	0.700	0.760	0.800	0.810	0.820	0.840	0.860	0.880	0.900	0.915	0.925	0.935	1.000	0.730	0.700	0.750	0.850	0.960	0.880	1.000	0.860	1.000	0.960	0.935	
2	2023	1.038	0.509	0.600	0.664	0.681	0.698	0.732	0.768	0.804	0.841	0.869	0.888	0.907	1.009	0.538	0.494	0.567	0.729	0.930	0.781	1.044	0.772	1.002	0.923	0.876	
3	2022	1.110	0.381	0.487	0.568	0.590	0.612	0.658	0.706	0.756	0.809	0.850	0.878	0.907	1.068	0.416	0.366	0.451	0.656	0.945	0.728	1.074	0.683	1.031	0.912	0.843	
4	2021	1.231	0.296	0.411	0.504	0.530	0.557	0.613	0.673	0.738	0.808	0.863	0.901	0.941	1.074	0.305	0.258	0.340	0.561	0.912	0.644	1.104	0.604	1.196	1.016	0.914	
5	2020	1.294	0.217	0.328	0.424	0.451	0.480	0.541	0.609	0.683	0.764	0.830	0.876	0.925	1.047	0.217	0.176	0.248	0.464	0.853	0.552	1.122	0.528	1.339	1.092	0.957	
6	2019	1.318	0.155	0.254	0.345	0.372	0.401	0.463	0.533	0.612	0.700	0.773	0.825	0.880	1.006	0.152	0.118	0.179	0.379	0.787	0.467	1.132	0.458	1.362	1.066	0.910	
7	2018	1.354	0.150	0.198	0.284	0.310	0.338	0.400	0.471	0.553	0.648	0.727	0.785	0.846	1.000	0.110	0.082	0.133	0.320	0.751	0.409	1.130	0.393	1.396	1.049	0.872	
8	2017	1.385	0.150	0.151	0.232	0.257	0.283	0.343	0.414	0.498	0.596	0.680	0.742	0.809	0.984	0.079	0.057	0.098	0.268	0.710	0.354	1.132	0.339	1.459	1.053	0.852	
9	2016	1.401	0.150	0.150	0.188	0.210	0.235	0.292	0.361	0.444	0.543	0.630	0.695	0.765	0.944	0.056	0.050	0.071	0.219	0.654	0.299	1.136	0.292	1.491	1.033	0.814	
10	2015	1.402	0.150	0.150	0.150	0.150	0.170	0.193	0.245	0.310	0.391	0.489	0.577	0.643	0.716	0.907	0.039	0.050	0.051	0.179	0.603	0.253	1.136	0.251	1.489	0.990	0.760
11	2014	1.420	0.150	0.150	0.150	0.150	0.158	0.209	0.270	0.348	0.446	0.534	0.602	0.678	0.886	0.028	0.050	0.050	0.150	0.565	0.217	1.142	0.217	1.511	0.964	0.721	
12	2013	1.436	0.150	0.150	0.150	0.150	0.150	0.175	0.235	0.310	0.406	0.495	0.564	0.641	0.838	0.020	0.050	0.050	0.150	0.514	0.181	1.223	0.200	1.548	0.948	0.691	
13	2012	1.461	0.150	0.150	0.150	0.150	0.150	0.150	0.206	0.277	0.371	0.460	0.530	0.610	0.809	0.020	0.050	0.050	0.150	0.476	0.154	1.280	0.150	1.602	0.942	0.669	
14	2011	1.501	0.150	0.150	0.150	0.150	0.150	0.150	0.182	0.251	0.343	0.433	0.504	0.586	0.768	0.020	0.050	0.050	0.150	0.434	0.150	1.292	0.150	1.647	0.930	0.643	
15	2010	1.525	0.150	0.150	0.150	0.150	0.150	0.150	0.156	0.224	0.314	0.402	0.474	0.557	0.730	0.020	0.050	0.050	0.150	0.396	0.150	1.293	0.150	1.699	0.921	0.620	
16	2009	1.537	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.199	0.285	0.371	0.442	0.525	0.681	0.020	0.050	0.050	0.150	0.355	0.150	1.304	0.150	1.674	0.871	0.571	
17	2008	1.588	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.175	0.265	0.351	0.422	0.507	0.628	0.020	0.050	0.050	0.150	0.314	0.150	1.304	0.150	1.710	0.854	0.545	
18	2007	1.640	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.154	0.246	0.331	0.403	0.489	0.575	0.020	0.050	0.050	0.150	0.276	0.150	1.304	0.150	1.764	0.846	0.526	
19	2006	1.707	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.231	0.316	0.388	0.476	0.529	0.020	0.050	0.050	0.150	0.244	0.150	1.304	0.150	1.868	0.860	0.521	
20	2005	1.780	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.208	0.301	0.374	0.464	0.486	0.020	0.050	0.050	0.150	0.215	0.150	1.304	0.150	1.972	0.872	0.514	
21	2004	1.864	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.187	0.289	0.363	0.455	0.447	0.020	0.050	0.050	0.150	0.190	0.150	1.304	0.150	2.113	0.897	0.515	
22	2003	1.902	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.168	0.270	0.342	0.434	0.399	0.020	0.050	0.050	0.150	0.163	0.150	1.278	0.150	2.262	0.921	0.516	
23	2002	1.921	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.151	0.249	0.320	0.409	0.351	0.020	0.050	0.050	0.150	0.150	0.150	1.172	0.150	2.309	0.903	0.492	
24	2001	1.936	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.228	0.298	0.386	0.319	0.020	0.050	0.050	0.150	0.150	0.150	1.176	0.150	2.354	0.884	0.469	
25	2000	1.950	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.208	0.278	0.363	0.294	0.020	0.050	0.050	0.150	0.150	0.150	1.189	0.150	2.382	0.858	0.444	
26	1999	1.974	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.191	0.260	0.344	0.254	0.020	0.050	0.050	0.150	0.150	0.150		0.150	2.499	0.865	0.435	
27	1998	1.982	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.175	0.240	0.323	0.212	0.020	0.050	0.050	0.150	0.150	0.150		0.150	2.560	0.850	0.417	
28	1997	2.002	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.160	0.222	0.305	0.182	0.020	0.050	0.050	0.150	0.150	0.150		0.150	2.605	0.831	0.397	
29	1996	2.037	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.206	0.290	0.159	0.020	0.050	0.050	0.150	0.150	0.150		0.150	2.676	0.819	0.381	

DOR Valuation Guidelines



Personal and Industrial Property Valuation Guidelines -- Trended Investment Method For January 1, 2025

If You Have Questions

For questions about these *Guidelines* or other personal and industrial property tax issues, contact:

Name	Title	Phone Number	E-Mail Address
Lisa Brewer	Valuation Specialist	(509) 987-1234	LisaBr@dor.wa.gov
Corey Gunnerson	Valuation Specialist	(425) 984-6455	CoreyG@dor.wa.gov

To access the **2025 Personal Property and Industrial Valuation Guidelines**:

- Go to the Department of Revenue's web site at www.dor.wa.gov.
- In the menu along the top select **Taxes and rates** and then **Property tax**
- Along the right side, scroll down to **Forms and publications** select **publications**.
- Scroll down and select either [Personal Property Tax Valuation Guidelines](#) or [Industrial Valuation Guidelines](#).
- Select **2025**.

DOR Valuation Guidelines

INDEX TO TRENDED INVESTMENT VALUATION INDICATORS

For January 1, 2025 Valuations

BUSINESS ACTIVITY OR TYPE OF BUSINESS

Use Trend I from Combined Table unless Trend II, Trend III, Supplemental A, or Supplemental B indicated.

[A](#) [B](#) [C](#) [D](#) [E](#) [F](#) [G](#) [H](#) [I](#) [J](#) [K](#) [L](#) [M](#) [N](#) [O](#) [P](#) [Q](#) [R](#) [S](#) [T](#) [U](#) [V](#) [W](#) [XYZ](#)

	Trend/Column		Trend/Column
- A -			
Agriculture		Aircraft Manufacturing	
Agricultural M&E (not otherwise listed below)	18	Aircraft Manufacturing – M&E	7.5
Aquaculture & Commercial fishing		Aircraft Manufacturing – small parts mfg.	14
Nets	30	Testing Equipment	24
Pens, Support Structures, Pots, traps, etc.	18	Small Tools	24
Combines (incl. headers)	16	Specialized Tooling (see Additional Valuation Topics)	
Dairy Milking M&E	14	Aircraft Parts Manufacturing	
Feed Mill M&E (production line)	7.5	M&E	14
Feed Mill M&E (portable)	12	Small Tools	24
Fertilizer & Chemical Applicators		Test Equipment	24
Drone sprayers, laser weeders	24	Amusement Games	
Dry Fertilizer Spreaders	18	Electric (non-video) Games (prize cranes, pinball, etc.)	24
Orchard & Farm sprayers	18	Manual-Type Games (pool tables, foosball tables, shuffleboard, etc.)	14
Sprayer attachments (booms, nozzles, etc.)	24	Video Arcade Games (those with a video component, monitor, joystick, etc.)	Supplemental A
Hand-held / Backpack sprayers	24	Antiques	Value at Cost
Tanks	16	Apartment F&F	16
Manure Systems - Liquid	24	Appliances	19
GPS (Steering/Guidance System)	24	Coin-Op Washer & Dryer	24
Hay Equipment, Hay Tarps	18	Appliances (Household Type, refrig. , dishwasher, range/oven, microwave, washer/dryer, etc.)	19
Mint Stills & Tubs	18	Apparel Manufacturing M&E	8.5
Irrigation Systems		Aqua Farms	(see Agriculture)
Circles	18	Archery Equipment Manufacturing	12
Gated Pipe	18	Artwork (limited production)	Value at Cost
Wheel Moves & Handlines	16	Décor (mass-produced)	Value by industry
Orchard Wind Machines	12	Assisted Living Facilities	
Seed Cleaning M&E (stationary)	7.5	Furniture & Fixtures	16
Seed Cleaning M&E (portable)	12	Mattresses	30
Tanks (agricultural)	16	Automotive Repair	
Tractors	12	Diagnostic Equipment (electronic)	24
Unlicensed & Licensed Farm Vehicles including trailers (permanently sited and/or not primarily designed for use on public streets and highways; see PTA 6.2.2011 "Property Taxability of Motor Vehicles")	16	M&E	18
Air Compressors (freestanding, not part of prod. line)	16	Small Tools	24
Air Conditioning (single room unit)	16	Welding Equipment	12
		Average Manufacturing M&E	7.5
		- Return to Index -	

REV [64-0104](#) (11/13/2024)

9

Percent Good Factors

COMBINED TRENDED INVESTMENT TABLES FOR PERSONAL AND INDUSTRIAL PROPERTY

Percent Good Indicators -- For January 1, 2025 Valuations

															Computers, Digital Cameras, Network Computer & Microchip Processing M&E						CNC Milling Machines		Building and Land Imps			
																C	B	N	S	RG	RS	MM		L	4	6.5
AGE	YEAR	Trend I	30.0%	24.0%	20.0%	19.0%	18.0%	16.0%	14.0%	12.0%	10.0%	8.5%	7.5%	6.5%	Trend II	27.0%	30.0%	25.0%	15.0%	4.0%	12.0%	Trend III	14.0%	Trend	4.0%	6.5%
1	2024	1.000	0.700	0.760	0.800	0.810	0.820	0.840	0.860	0.880	0.900	0.915	0.925	0.935	1.000	0.730	0.700	0.750	0.850	0.960	0.880	1.000	0.860	1.000	0.960	0.935
2	2023	1.038	0.509	0.600	0.664	0.681	0.698	0.732	0.768	0.804	0.841	0.869	0.888	0.907	1.009	0.538	0.494	0.567	0.729	0.930	0.781	1.044	0.772	1.002	0.923	0.876
3	2022	1.110	0.381	0.487	0.568	0.590	0.612	0.658	0.706	0.756	0.809	0.850	0.878	0.907	1.068	0.416	0.366	0.451	0.656	0.945	0.728	1.074	0.683	1.031	0.912	0.843
4	2021	1.231	0.296	0.411	0.504	0.530	0.557	0.613	0.673	0.738	0.808	0.863	0.901	0.941	1.074	0.305	0.258	0.340	0.561	0.912	0.644	1.104	0.604	1.196	1.016	0.914
5	2020	1.294	0.217	0.328	0.424	0.451	0.480	0.541	0.609	0.683	0.764	0.830	0.876	0.925	1.047	0.217	0.176	0.248	0.464	0.853	0.552	1.122	0.528	1.339	1.092	0.957
6	2019	1.318	0.155	0.254	0.345	0.372	0.401	0.463	0.533	0.612	0.700	0.773	0.825	0.880	1.006	0.152	0.118	0.179	0.379	0.787	0.467	1.132	0.458	1.362	1.066	0.910
7	2018	1.354	0.150	0.198	0.284	0.310	0.338	0.400	0.471	0.553	0.648	0.727	0.785	0.846	1.000	0.110	0.082	0.133	0.320	0.751	0.409	1.130	0.393	1.396	1.049	0.872
8	2017	1.385	0.150	0.151	0.232	0.257	0.283	0.343	0.414	0.498	0.596	0.680	0.742	0.809	0.984	0.079	0.057	0.098	0.268	0.710	0.354	1.132	0.339	1.459	1.053	0.852
9	2016	1.401	0.150	0.150	0.188	0.210	0.235	0.292	0.361	0.444	0.543	0.630	0.695	0.765	0.944	0.056	0.050	0.071	0.219	0.654	0.299	1.136	0.292	1.491	1.033	0.814
10	2015	1.402	0.150	0.150	0.150	0.170	0.193	0.245	0.310	0.391	0.489	0.577	0.643	0.716	0.907	0.039	0.050	0.051	0.179	0.603	0.253	1.136	0.251	1.489	0.990	0.760
11	2014	1.420	0.150	0.150	0.150	0.150	0.158	0.209	0.270	0.348	0.446	0.534	0.602	0.678	0.886	0.028	0.050	0.050	0.150	0.565	0.217	1.142	0.217	1.511	0.964	0.721
12	2013	1.436	0.150	0.150	0.150	0.150	0.150	0.175	0.235	0.310	0.406	0.495	0.564	0.641	0.838	0.020	0.050	0.050	0.150	0.514	0.181	1.223	0.200	1.548	0.948	0.691
13	2012	1.461	0.150	0.150	0.150	0.150	0.150	0.150	0.206	0.277	0.371	0.460	0.530	0.610	0.809	0.020	0.050	0.050	0.150	0.476	0.154	1.280	0.150	1.602	0.942	0.669
14	2011	1.501	0.150	0.150	0.150	0.150	0.150	0.150	0.182	0.251	0.343	0.433	0.504	0.586	0.768	0.020	0.050	0.050	0.150	0.434	0.150	1.292	0.150	1.647	0.930	0.643
15	2010	1.525	0.150	0.150	0.150	0.150	0.150	0.150	0.156	0.224	0.314	0.402	0.474	0.557	0.730	0.020	0.050	0.050	0.150	0.396	0.150	1.293	0.150	1.699	0.921	0.620
16	2009	1.537	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.199	0.285	0.371	0.442	0.525	0.681	0.020	0.050	0.050	0.150	0.355	0.150	1.304	0.150	1.674	0.871	0.571
17	2008	1.588	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.175	0.265	0.351	0.422	0.507	0.628	0.020	0.050	0.050	0.150	0.314	0.150	1.304	0.150	1.710	0.854	0.545
18	2007	1.640	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.154	0.246	0.331	0.403	0.489	0.575	0.020	0.050	0.050	0.150	0.276	0.150	1.304	0.150	1.764	0.846	0.526
19	2006	1.707	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.231	0.316	0.388	0.476	0.529	0.020	0.050	0.050	0.150	0.244	0.150	1.304	0.150	1.868	0.860	0.521
20	2005	1.780	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.208	0.301	0.374	0.464	0.486	0.020	0.050	0.050	0.150	0.215	0.150	1.304	0.150	1.972	0.872	0.514
21	2004	1.864	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.187	0.289	0.363	0.455	0.447	0.020	0.050	0.050	0.150	0.190	0.150	1.304	0.150	2.113	0.897	0.515
22	2003	1.902	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.168	0.270	0.342	0.434	0.399	0.020	0.050	0.050	0.150	0.163	0.150	1.278	0.150	2.262	0.921	0.516
23	2002	1.921	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.151	0.249	0.320	0.409	0.351	0.020	0.050	0.050	0.150	0.150	0.150	1.172	0.150	2.309	0.903	0.492
24	2001	1.936	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.228	0.298	0.386	0.319	0.020	0.050	0.050	0.150	0.150	0.150	1.176	0.150	2.354	0.884	0.469
25	2000	1.950	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.208	0.278	0.363	0.294	0.020	0.050	0.050	0.150	0.150	0.150	1.189	0.150	2.382	0.858	0.444
26	1999	1.974	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.191	0.260	0.344	0.254	0.020	0.050	0.050	0.150	0.150	0.150		0.150	2.499	0.865	0.435
27	1998	1.982	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.175	0.240	0.323	0.212	0.020	0.050	0.050	0.150	0.150	0.150		0.150	2.560	0.850	0.417
28	1997	2.002	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.160	0.222	0.305	0.182	0.020	0.050	0.050	0.150	0.150	0.150		0.150	2.605	0.831	0.397
29	1996	2.037	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.150	0.206	0.290	0.159	0.020	0.050	0.050	0.150	0.150	0.150		0.150	2.676	0.819	0.381

INDEX TO TRENDED INVESTMENT VALUATION INDICATORS

For January 1, 2025 Valuations

BUSINESS ACTIVITY OR TYPE OF BUSINESS

Use Trend I from Combined Table unless Trend II, Trend III, Supplemental A, or Supplemental B indicated.

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

	Trend/Column		Trend/Column
- A -		Aircraft Manufacturing	
Agriculture		Aircraft Manufacturing – M&E	7.5
Agricultural M&E (not otherwise listed below)	18	Aircraft Manufacturing – small parts mfg.	14
Aquaculture & Commercial fishing		Testing Equipment	24
Nets	30	Small Tools	24
Pens, Support Structures, Pots, traps, etc.	18	Specialized Tooling (see Additional Valuation Topics)	
Combines (incl. headers)	16	Aircraft Parts Manufacturing	
Dairy Milking M&E	14	M&E	14
Feed Mill M&E (production line)	7.5	Small Tools	24
Feed Mill M&E (portable)	12	Test Equipment	24
Fertilizer & Chemical Applicators		Amusement Games	
Drone sprayers, laser weeders	24	Electric (non-video) Games (prize cranes, pinball, etc.)	24
Dry Fertilizer Spreaders	18	Manual-Type Games (pool tables, foosball tables, shuffleboard, etc.)	14
Orchard & Farm sprayers	18	Video Arcade Games (those with a video component, monitor, joystick, etc.)	Supplemental A
Sprayer attachments (booms, nozzles, etc.)	24	Antiques	Value at Cost
Hand-held / Backpack sprayers	24	Apartment F&F	16
Tanks	16	Appliances	19
Manure Systems - Liquid	24	Coin-Op Washer & Dryer	24
GPS (Steering/Guidance System)	24	Appliances (Household Type, refrig., dishwasher, range/oven, microwave, washer/dryer, etc.)	19
Hay Equipment, Hay Tarps	18	Apparel Manufacturing M&E	8.5
Mint Stills & Tubs	18	Aqua Farms	(see Agriculture)
Irrigation Systems		Archery Equipment Manufacturing	12
Circles	18	Artwork (limited production)	Value at Cost
Gated Pipe	18	Décor (mass-produced)	Value by industry
Wheel Moves & Handlines	16	Assisted Living Facilities	
Orchard Wind Machines	12	Furniture & Fixtures	16
Seed Cleaning M&E (stationary)	7.5	Mattresses	30
Seed Cleaning M&E (portable)	12	Automotive Repair	
Tanks (agricultural)	16	Diagnostic Equipment (electronic)	24
Tractors	12	M&E	18
Unlicensed & Licensed Farm Vehicles including trailers (permanently sited and/or not primarily designed for use on public streets and highways; see PTA 6.2.2011 "Property Taxability of Motor Vehicles")	16	Small Tools	24
Air Compressors (freestanding-not part of prod. line)	16	Welding Equipment	12
Air Conditioning (single room unit)	16	Average Manufacturing M&E	7.5

[- Return to Index -](#)

Office furniture


Purchased in 2017

Cost with Freight and Installation less
sales tax - \$1,000

Using the Valuation Guidelines

Example: Consider an office desk and chair (i.e. **Office Equipment** – Furniture & Fixtures), purchased in 2018 for \$1,000.

Steps #1 & #2



Office Equipment

Antiques

Value at Cost

Copy Machines

30

Electric & Electronic Machines

24

Furniture & Fixtures

14

Mailing Machines

20

Safes

10

Sound Systems (background)

24

Water Coolers/Dispensers & Bottles

19

Using the Valuation Guidelines

Step #3

AGE	YEAR	Trend I	30.0%	24.0%	20.0%	19.0%	18.0%	16.0%	14.0%	12.0%	10.0%
1	2024	1.000	0.700	0.760	0.800	0.810	0.820	0.840	0.860	0.880	0.900
2	2023	1.038	0.509	0.600	0.664	0.681	0.698	0.732	0.758	0.804	0.841
3	2022	1.110	0.381	0.487	0.568	0.590	0.612	0.658	0.706	0.756	0.809
4	2021	1.231	0.296	0.411	0.504	0.530	0.557	0.613	0.673	0.738	0.808
5	2020	1.294	0.217	0.328	0.424	0.451	0.480	0.541	0.609	0.683	0.764
6	2019	1.318	0.155	0.254	0.345	0.372	0.401	0.463	0.533	0.612	0.700
7	2018	1.354	0.150	0.198	0.284	0.310	0.338	0.400	0.471	0.553	0.648
8	2017	1.385	0.150	0.151	0.232	0.257	0.283	0.343	0.414	0.498	0.596
9	2016	1.401	0.150	0.150	0.188	0.210	0.235	0.292	0.361	0.444	0.543
10	2015	1.402	0.150	0.150	0.150	0.170	0.193	0.245	0.310	0.391	0.489
11	2014	1.420	0.150	0.150	0.150	0.150	0.158	0.209	0.270	0.348	0.446
12	2013	1.436	0.150	0.150	0.150	0.150	0.150	0.175	0.235	0.310	0.406
13	2012	1.461	0.150	0.150	0.150	0.150	0.150	0.150	0.206	0.277	0.371
14	2011	1.501	0.150	0.150	0.150	0.150	0.150	0.150	0.182	0.251	0.343
15	2010	1.525	0.150	0.150	0.150	0.150	0.150	0.150	0.156	0.224	0.314

Step #4

Percent good factor × Historical cost = Estimated value

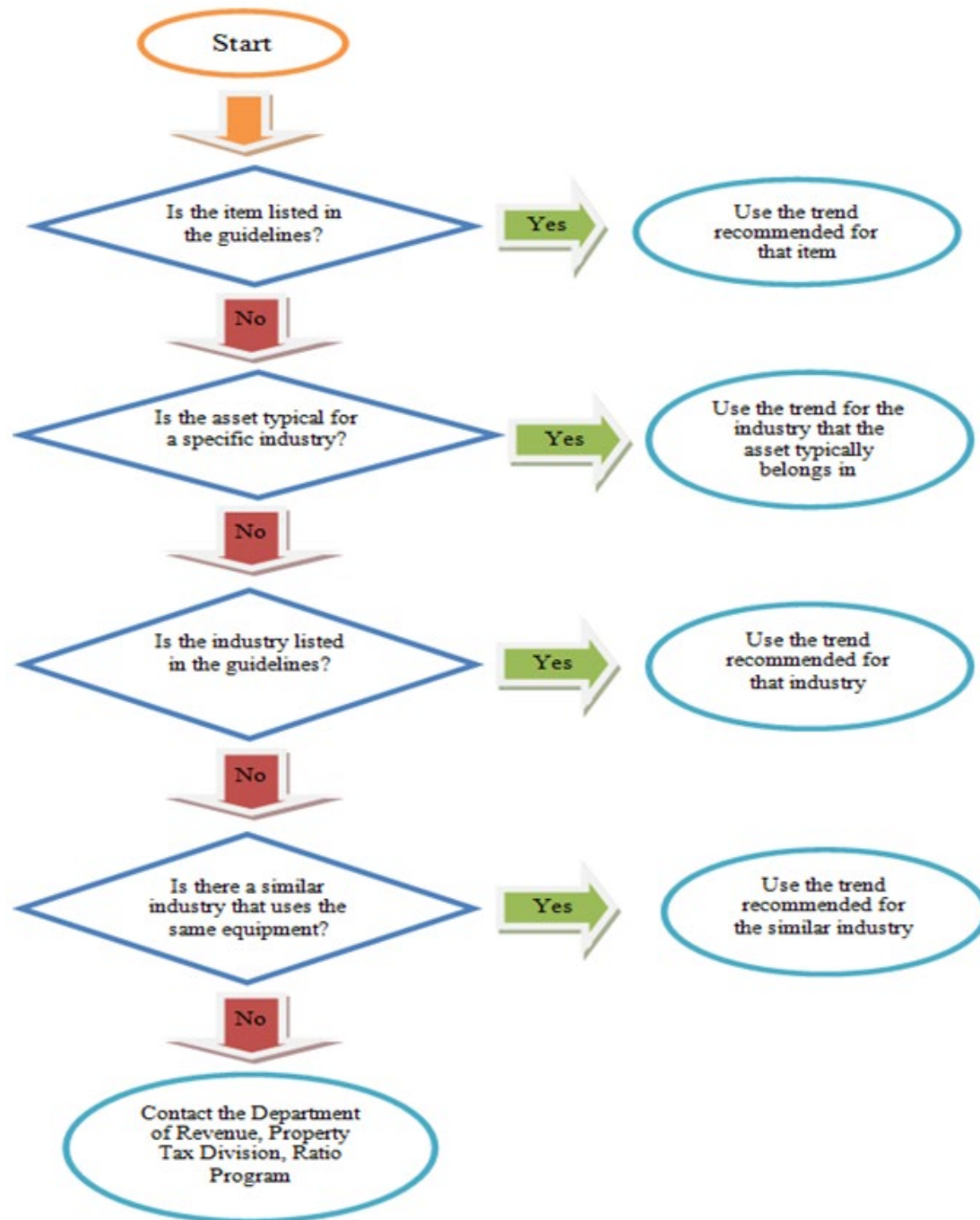
0.414 (or 41.4% Good) × \$1,000 =

\$414

Estimated value for 2025 Assessment year

Decision Flow Chart

Decision Flow Chart





Questions?

Sample Problems



Sample Problem #1

DESCRIPTION	YEAR ACQUIRED	PURCHASE PRICE	TABLE	% GOOD	ASSESSED VALUE
Pop Cooler (reach in)	2023	\$ 800			\$ -
Grocery Store Shelving	2018	\$ 8,000			\$ -
Store Shelving	2019	\$ 7,550			\$ -
Public Address System	2015	\$ 1,290			\$ -
Warehouse Forklift	2016	\$ 13,300			\$ -
Shop Welder	2022	\$ 1,400			\$ -
Office Safe	2016	\$ 450			\$ -
Office Desk & Chair	2017	\$ 1,200			\$ -

Sample Problem #1

Electrical Generating	
Gas & Diesel (portable)	16
Solar Panels (Less than 1 Mega Watt)	8.5
Steam & Gas fired (fixed equipment)	7.5
Utility-Scale Wind Farm M&E (Over 1 MW)	RG
Utility-Scale Solar Farm M&E (Over 1 MW)	RG
Utility-Scale Battery Storage (Over 1 MW)	RS
Electrical Manufacturing M&E	12
Electric Vehicle (EV) Charging Stations	16
Electronic Equipment	24
Electronic Manufacturing M&E	24
Espresso Carts	24
Espresso Machines (includes coffee grinders)	19
Extrusion M&E	12
- F -	
Farm & Agricultural Equipment (see Agriculture)	
Fax Machines	30
Feed Mill M&E (production line)	7.5
Feed Mill M&E (portable)	12
Fertilizer Manufacturing	7.5
Fiberglass Molds	24
Firearms (rifle, pistol, etc.)	16
Fish Processing M&E (production line & portable)	12
Fitness Equipment	
Electronic	24
Manual	16
Flour, Cereal & Grain Milling	7.5
Food Processing	
Candy & Confection Mfg M&E	12
Coffee Mfg M&E (Industrial Roasters & Grinders)	10
Coffee Mfg M&E (Packaging)	12
Frozen Food Processing M&E	10
Fruit & Veg Processing M&E	10
General Food Processing M&E	10
Meat Packing M&E	12

Fraternal Lodges	14
- G -	
Gambling Equipment	
Game Type (blackjack table, roulette wheel, etc.)	19
Video Type (slot machines, etc.)	24
Game Consoles (Playstation, Wii, Xbox, Oculus , etc.)	24
Garage M&E	18
Garbage – Dumpsters	16
Garbage – Plastic Waste & Recycle Containers	16
Gas Stations (see Grocery & Conv Stores/Gas St)	
General Contractor M&E	16
Generators (gas & diesel)	16
Golf Course Equip (green & fairway mowers, etc)	18
Golf Carts	20
Tractors	12
GPS Receivers (portable)	30
Greenhouse & Nursery M&E	16
Grocery & Convenience Stores / Gas Stations	
Bakery (grocery store bakery department)	12
Cash Registers, Scanners, Credit Card & Signature Devices	24
Box Cooler, Reach-in Coolers & Freezers	16
Deli Equipment (incl. ice makers, dishwashers, salad bars)	19
Dispensers (gas)	20
Fixtures & Equipment (electric carts, refrigeration, cases, tables, etc.)	16
Fuel Tanks	B&LI / 6.5
Meat Packing	12
POS (Point of Sale computer systems)	30
POS <u>peripheral</u> equip (scanners, pin pads, etc)	24
Public Address & Background Sound Systems	24
Security Systems / Cameras / Fire Alarms	24
Walk-in Coolers & Freezers	12

Sample Problem #1

AGE	YEAR	Trend I	30.0%	24.0%	20.0%	19.0%	18.0%	16.0%	14.0%
1	2024	1.000	0.700	0.760	0.800	0.810	0.820	0.840	0.860
2	2023	1.038	0.509	0.600	0.664	0.681	0.698	0.732	0.768
3	2022	1.110	0.381	0.487	0.568	0.590	0.612	0.658	0.706
4	2021	1.231	0.296	0.411	0.504	0.530	0.557	0.613	0.673
5	2020	1.204	0.247	0.328	0.424	0.454	0.480	0.544	0.600

Sample Problem #1

DESCRIPTION	YEAR ACQUIRED	PURCHASE PRICE	TABLE	% GOOD	ASSESSED VALUE
Pop Cooler (reach in)	2023	\$ 800	16	73.2%	\$ 586
Grocery Store Shelving	2018	\$ 8,000			\$ -
Store Shelving	2019	\$ 7,550			\$ -
Public Address System	2015	\$ 1,290			\$ -
Warehouse Forklift	2016	\$ 13,300			\$ -
Shop Welder	2022	\$ 1,400			\$ -
Office Safe	2016	\$ 450			\$ -
Office Desk & Chair	2017	\$ 1,200			\$ -

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Public Address System	2015	\$ 1,290			\$ -
Warehouse Forklift	2016	\$ 13,300			\$ -
Shop Welder	2022	\$ 1,400			\$ -
Office Safe	2016	\$ 450			\$ -
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Pop Cooler (reach in)	2023	\$ 800	16	73.2%	\$ 586
Grocery Store Shelving	2018	\$ 8,000	16	40.0%	\$ 3,200
Store Shelving	2019	\$ 7,550	16	46.3%	\$ 3,496
Public Address System	2015	\$ 1,290			\$ -
Warehouse Forklift	2016	\$ 13,300			\$ -
Shop Welder	2022	\$ 1,400			\$ -
Office Safe	2016	\$ 450			\$ -
Office Desk & Chair	2017	\$ 1,200			\$ -

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Public Address System	2015	\$ 1,290	24	15.0%	\$ 194
Warehouse Forklift	2016	\$ 13,300			\$ -
Shop Welder	2022	\$ 1,400			\$ -
Office Safe	2016	\$ 450			\$ -
Office Desk & Chair	2017	\$ 1,200			\$ -

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Public Address System	2015	\$ 1,290	24	15.0%	\$ 194
Warehouse Forklift	2016	\$ 13,300	16	29.2%	\$ 3,884
Shop Welder	2022	\$ 1,400			\$ -
Office Safe	2016	\$ 450			\$ -
Office Desk & Chair	2017	\$ 1,200			\$ -

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Warehouse Forklift	2016	\$ 13,300	16	29.2%	\$ 3,884
Shop Welder	2022	\$ 1,400	12	75.6%	\$ 1,058
Office Safe	2016	\$ 450			\$ -
Office Desk & Chair	2017	\$ 1,200			\$ -

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Warehouse Forklift	2016	\$ 13,300	16	29.2%	\$ 3,884
Shop Welder	2022	\$ 1,400	12	75.6%	\$ 1,058
Office Safe	2016	\$ 450	10	54.3%	\$ 244
Office Desk & Chair	2017	\$ 1,200			\$ -

Sample Problem #1

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Pop Cooler (reach in)	2023	\$ 800	16	73.2%	\$ 586
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Warehouse Forklift	2016	\$ 13,300	16	29.2%	\$ 3,884
Shop Welder	2022	\$ 1,400	12	75.6%	\$ 1,058
Office Safe	2016	\$ 450	10	54.3%	\$ 244
Office Desk & Chair	2017	\$ 1,200	14	41.4%	\$ 497

Sample Problem #2

DESCRIPTION	YEAR ACQUIRED	PURCHASE PRICE	TABLE	% GOOD	ASSESSED VALUE
HP Laptop	2021	\$ 800			\$ -
JD 4052R Tractor	2022	\$ 8,000			\$ -
Dry Fertilizer Spreader	2021	\$ 7,550			\$ -
HP Deskjet Printer	2020	\$ 1,290			\$ -
Dell Pentium Computer	2020	\$ 13,300			\$ -
Grain Drill	2011	\$ 1,400			\$ -
Office Desk & Chair	1986	\$ 450			\$ -

Sample Problem #2

BUSINESS ACTIVITY OR TYPE OF BUSINESS

Use Trend I from Combined Table unless Trend II, Trend III, Supplemental A, or Supplemental B indicated

	Trend/Column		Trend/Column
Computer Equipment (cont)		Convenience Store (see Grocery & Conv Stores/Gas Station)	
Personal Computers	Trend II/C	Coolers	
Desktop, Laptop Computers, Tablets, etc.		Box Coolers, Reach-in Coolers & Freezers	16
Docking Station, Computer Components		Walk-in Coolers & Freezers	12
Peripheral/Connected Hardware (scanner, printer, & multifunction)		Copy Machines (freestanding units)	30
Cabling & Adapters (to local peripheral, minor cabling)	Trend II/C	Costumes (rental)	24
Permanently installed major network cabling	16	Cranes	
Production Systems Computers (with direct electronic link to longer-lived equipment.)	24	Bridge, Gantry, Jib, Tower, Container	8.5
Server Racks	18	Crawler	10
Wide Format Printer/Plotter	24	Mobile Telescopic	16
3-D Printers	Trend III/MM	Curtains, Blinds, Drapes, etc.	14
3-D Printers (desktop)	24	- D -	
		Dairy Milking M&F	14

Sample Problem #2

		Computers, Digital Cameras, Network Microchip Processing M&				
			C	B	N	S
AGE	YEAR	Trend II	27.0%	30.0%	25.0%	15.0%
1	2024	1.000	0.730	0.700	0.750	0.850
2	2023	1.009	0.538	0.494	0.567	0.729
3	2022	1.068	0.416	0.366	0.451	0.656
4	2021	1.074	0.305	0.258	0.340	0.561
5	2020	1.047	0.217	0.176	0.248	0.464

Sample Problem #2

DESCRIPTION	YEAR ACQUIRED	PURCHASE PRICE	TABLE	% GOOD	ASSESSED VALUE
HP Laptop	2021	\$ 800	C	30.5%	\$ 244
JD 4052R Tractor	2022	\$ 8,000			\$ -
Dry Fertilizer Spreader	2021	\$ 7,550			\$ -
HP Deskjet Printer	2020	\$ 1,290			\$ -
Dell Pentium Computer	2020	\$ 13,300			\$ -
Grain Drill	2011	\$ 1,400			\$ -
Office Desk & Chair	1986	\$ 450			\$ -

Sample Problem #2

DESCRIPTION	YEAR ACQUIRED	PURCHASE PRICE	TABLE	% GOOD	ASSESSED VALUE
HP Laptop	2021	\$ 800	C	30.5%	\$ 244
JD 4052R Tractor	2022	\$ 8,000	12	31.0%	\$ 2,480
Dry Fertilizer Spreader	2021	\$ 7,550			\$ -
HP Deskjet Printer	2020	\$ 1,290			\$ -
Dell Pentium Computer	2020	\$ 13,300			\$ -
Grain Drill	2011	\$ 1,400			\$ -
Office Desk & Chair	1986	\$ 450			\$ -

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JD 4052R Tractor	2022	\$ 8,000	12	31.0%	\$ 2,480
Dry Fertilizer Spreader	2021	\$ 7,550	18	55.7%	\$ 4,205
HP Deskjet Printer	2020	\$ 1,290			\$ -
Dell Pentium Computer	2020	\$ 13,300			\$ -
Grain Drill	2011	\$ 1,400			\$ -
Office Desk & Chair	1986	\$ 450			\$ -

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Dry Fertilizer Spreader	2021	\$ 7,550	18	55.7%	\$ 4,205
HP Deskjet Printer	2020	\$ 1,290	C	21.7%	\$ 280
Dell Pentium Computer	2020	\$ 13,300			\$ -
Grain Drill	2011	\$ 1,400			\$ -
Office Desk & Chair	1986	\$ 450			\$ -

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HP Deskjet Printer	2020	\$ 1,290	C	21.7%	\$ 280
Dell Pentium Computer	2020	\$ 13,300	C	21.7%	\$ 2,886
Grain Drill	2011	\$ 1,400			\$ -
Office Desk & Chair	1986	\$ 450			\$ -

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HP Deskjet Printer	2020	\$ 1,290	C	21.7%	\$ 280
Dell Pentium Computer	2020	\$ 13,300	C	21.7%	\$ 2,886
Grain Drill	2011	\$ 1,400	18	15.0%	\$ 210
Office Desk & Chair	1986	\$ 450			\$ -

Sample Problem #2

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HP Laptop	2021	\$ 800	C	30.5%	\$ 244
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Dell Pentium Computer	2020	\$ 13,300	C	21.7%	\$ 2,886
Grain Drill	2011	\$ 1,400	18	15.0%	\$ 210
Office Desk & Chair	1986	\$ 450	4	15.0%	\$ 68

DOR Valuation Guidelines

	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U					
1	Decription	Trend	Comments	Clear all																		
2	3-D Printers	Trend III/MM		Property...				Asset T...				Other				ABC						
3	3-D Printers (desktop)	24		Building & ...				Building/...				Chemical				A						
4	Agricultural - M&E (not otherwise listed)	18		Entertainm...				Computers				Cinema				B						
5	Agriculture - Combines	16		Farm/Ag				F&F				Clothing/Textiles				C						
6	Agriculture - Dairy Milking M&E	14		General Pu...				Libraries				Coin op				D						
7	Agriculture - Feed Mill M&E (portable)	12		Ind/Mfg				M&E				Construction				E						
8	Agriculture - Feed Mill M&E (production line)	7.5		Service				Signs				Coolers/Freezers				F						
9	Agriculture - Fertilizer & Chemical Sprayers-Liquid Manure Systems	24		Trade				Tanks				Cranes				G						
10	Agriculture - Fertilizer Spreaders-Dry	18		Utilitv				Vehicle				Dies & Molds				H						
11	Agriculture - GPS (Steering/Guidance Systems)	24		Trend														I				
12	Agriculture - Hay Equipment, Hay Tarps	18		6.5				7.5				8.5				10				J		
13	Agriculture - Irrigation Systems - Circles & Gated Pipe	18		12				14				15				16				K		
14	Agriculture - Irrigation Systems - Wheel Moves & Handlines	16		18				19				20				24				L		
15	Agriculture - Mint Stills & Tubs	18		30				B&L/4				B&L/6.5				See				M		
16	Agriculture - Orchard Wind Machines	12		Supplemental A				Supplemental B				Trend II/B				Trend II/C				N		
17	Agriculture - Seed Cleaning M&E	7.5		Trend II/N				Trend II/S				Trend II/S**				Trend III/MM				O		
18	Agriculture - Seed Cleaning M&E (portable)	12		Value at Cost				Value by Type														P
19	Agriculture - Tanks (agricultural)	16																Q				
20	Agriculture - Tractors	12																R				
21	Agriculture - Unlicensed & Licensed Farm Vehicles including Trailers (permanently sited and/or not primarily designed for use on public streets and highways; see PTA 6.2.2011, "Property Taxability of Motor Vehicles")	16																S				
22	Air Compressors (freestanding-not part of prod. line)	16																T				
23	Air Conditioning (single room unit)	16																U				
24	Aircraft Manufacturing - M&E	7.5																V				
25	Aircraft Manufacturing - Small parts mfg.	14																W				
26	Aircraft Manufacturing - Small Tools (perishable)	24																				
27	Aircraft Manufacturing - Specialized Tooling	See	Guideline Narrative																			
28	Aircraft Manufacturing - Testing Equipment	24																				
29	Aircraft Parts Manufacturing - M&E	14																				
30	Aircraft Parts Manufacturing - Small Tools	24																				
31	Aircraft Parts Manufacturing - Test Equipment	24																				
32	Amusement Games - Electric (non-video) Games (i.e. prize cranes, pinball, music machines, etc.)	24																				
33	Amusement Games - Manual-Type Games (i.e. pool tables, foosball tables, shuffleboard, etc.)	14																				

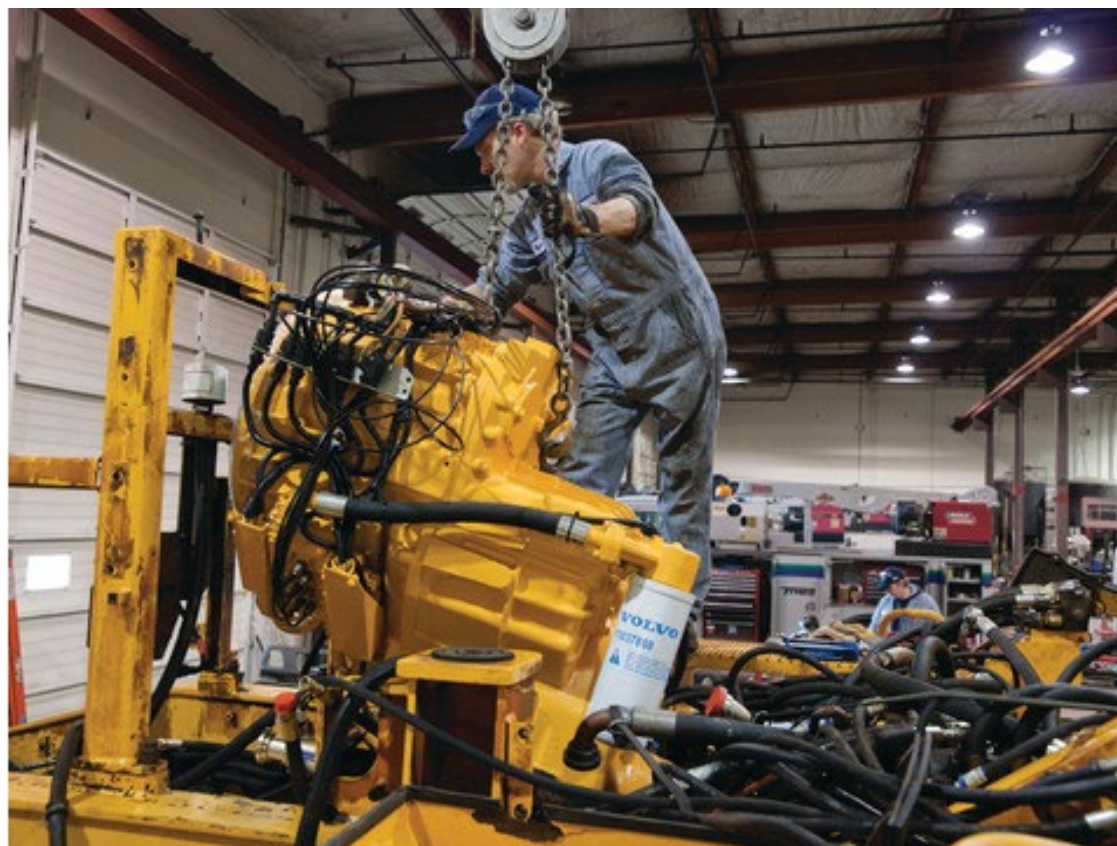
“Fixed Assets” Exercise





Questions?

Capital Improvements



Capital Improvements

Generally, capital improvements (sometimes called capital repairs) are substantial improvements made to property that add value or extend the economic life of an asset.

Capital improvements might include:

- Replacing a major component or structural part of the property
- Creating an increase in capacity, productivity or efficiency
- Rebuilding property after the end of its economic useful life

Capital Improvements

Capital improvements should be included in the depreciation base for assessment purposes.

- Remove the cost of the capital improvement from the original cost of the asset receiving the improvement and make a note in the asset's description to account for the adjusted cost.
- Then add the cost of the capital improvement to the listing as of the year the improvement was completed.

For example:

Loader (\$200,000 original cost minus \$10,000)	2004	\$190,000
Loader engine replacement	2011	\$10,000



Questions?

Capital Improvements Exercise

Capital Improvements Quiz

Industrial Valuation



Definition of Construction In Progress (CIP)

- Capital asset in progress or development that has not yet been “placed into service”
- Examples of types of businesses that would have “construction in progress”
 - ✓ Companies that build their own assets, such as stores in the retail industry, companies that acquire multi-component machinery such as manufacturing equipment, diagnostic equipment, etc.

Construction In Progress

- Financial records that show CIP assets
 - Asset section on the Balance Sheet
 - ✓ Usually the last item in the asset section
 - ✓ Asset may be abbreviated CIP (or CWIP)
- May have to ask for a breakdown of CIP total
 - Itemized list of assets
 - Some of the assets could be real estate

Construction In Progress

- Relationship of CIP assets to taxation of personal property
 - “All personal property in this state subject to taxation shall be listed and assessed every year, with reference to its value and ownership on the first day of January of the year in which it is assessed.”

Construction In Progress

- Reason CIP assets are not on Federal Depreciation Schedule
 - Depreciation begins in the tax year in which you placed the personal property “in service”
 - For personal property to be placed in service, the property must be put to productive use
 - If the property is not “in service” it will be shown on the Federal Depreciation Schedule
 - Most likely carried in a separate GL account and moved to fixed asset list when placed “in service” or the project is completed

Construction In Progress

- Machinery and equipment cost include:
 - Original purchase price
 - Transportation charges
 - Insurance while in transit
 - Installation charges
 - Commissions
 - Testing costs (before placed in service)
 - Repairs (before placed in service)

Construction In Progress

- Partial payment for equipment purchased that is included in CIP
 - Example:

30% down payment for Extrusion Line \$25,608. This asset was at the taxpayer's place of business as of the assessment date. 100% of the cost should be reported for personal property tax purposes which would be \$85,360.

Leasehold Improvements



http://dor.wa.gov/sites/default/files/legacy/Docs/Pubs/Prop_Tax/NewsletterQ12014.pdf

Leasehold Improvements

Leasehold Improvement – Background and Definitions:

Simply stated, LHIs are alterations, improvements, or additions made to leased property by a lessee/tenant. Common leasehold improvements are alterations made to leased office or retail space where the tenant completes all or part of the interior of a building.

- Real Property defined in RCW 84.04.090
- Personal Property defined in RCW 84.04.080
- Trade Fixtures define in WAC 458-12-005

Things to Consider

- Improvements in a shopping or strip mall that are owned by the tenant are personal property.
- The tenant can claim the depreciation on their federal taxes and add value to their business.
- Consider who benefits
- Don't double assess
- Consider life of the lease
- What happens when the lease expires

- Trade fixtures are defined in WAC (458-12-005) as personal property, so they are always personal property when owned or installed by or on behalf of the tenant.
- Unique TIs, even if installed by the landlord as part of the lease agreement, are personal property because the benefit is only to the business even though there may be financial benefit to the landlord in terms of rent received.

Avoid Double Assessment

- If the real property is valued based on market rents for finished space, then the value of the TIs would be captured as real property and would not be personal property.
- Communication between the real and personal property appraisers is essential. As a general rule, list and value all LHIs as personal property.

Valuation

Detailed listing

Building & Land Improvements

Building Classes C, D, or S	B&LI / 4
Chemical Buildings	B&LI / 6.5
Office/Job Shack Type Trailers—temporarily sited	16
Prefabricated, Portables, or Modular	B&LI / 6.5
Bldgs – permanently sited or fixed	
Long-lived Imprv's (asphalt paving, fencing, etc)	10
Short-lived Imprv's (carpet, fixtures, etc.)	16

Generic listed as Leasehold Improvements

- Type of business
- Length of lease

Costs to Use

- All hard and soft costs
- Financing
- Engineering
- Freight
- Installation
- Sales Tax

REGIONAL DISCOUNT SHOPPING CENTERS (513)

CLASS	TYPE	EXTERIOR WALLS AND FRONTS	INTERIOR FINISH	LIGHTING, PLUMBING AND MECHANICAL	HEAT	Sq. M.	COST Cu. Ft.	Sq. Ft.
A-B	Good	Brick veneer, EIFS, light open frame, staggered setbacks, some ornament.	Drywall, some acoustic, ornamental ceilings, VCT, carpet, decorative conc.	Good lighting and fixtures, adequate service facilities	Warm and cool air (zoned)	1732.99	13.41	161.00
	Average	Steel studs, stucco, EIFS, some exposed roof deck, adequate fronts	Painted walls, some ceiling ornament, some carpet, VCT, stained concrete	Adequate lighting and plumbing, restrooms and service facilities	Package A.C.	1431.60	11.08	133.00
C	Excellent	Face brick, brick, staggered setbacks, some ornamentation	Drywall, some acoustic, ornamental ceilings, VCT, carpet, decorative conc.	Good lighting and fixtures, adequate service facilities	Warm and cool air (zoned)	1614.59	12.50	150.00
	Good	Steel frame, best tilt-up block, EIFS, stucco, some exposed deck	Drywall, some acoustic, standard carpet, VCT, concrete	Adequate lighting and plumbing, restrooms and service facilities	Package A.C.	1323.96	10.25	123.00
	Average	Tilt-up, block, web or bar joists, exposed deck, adequate fronts	Painted interior, some ceiling and finished floors, stained concrete	Adequate lighting, minimum service facilities and plumbing	Package A.C.	1119.45	8.66	104.00
D	Good	Steel or Glulam frame, stucco or brick veneer, some exp. roof deck	Drywall, some acoustic, standard carpet, VCT, concrete	Adequate lighting and plumbing, restrooms and service facilities	Package A.C.	1248.61	9.66	116.00
	Average	Stucco or siding, open frame, exposed deck, adequate fronts	Painted interior, some ceiling and finished floors, stained concrete	Adequate lighting, minimum service facilities, plumbing	Package A.C.	1054.86	8.16	98.00
S	Average	Steel panels, exposed frame, adequate fronts	Painted interior, some finished ceiling and floors, stained concrete	Adequate lighting, minimum service facilities, plumbing	Package A.C.	1033.33	8.00	96.00

REGIONAL SHOPPING CENTERS (414)

A-B	Excellent	Stone, face brick, best metal and glass, staggered display fronts	Best plaster and drywall, ornamental ceilings, paneling, carpet, hardwood	*Special lighting, many good outlets, plumbing and restrooms	Hot and chilled water (zoned)	2830.91	21.91	263.00
	Good	Brick, concrete, or metal and glass, good displays	Good partitions, acoustic ceilings, terrazzo, carpet, vinyl tile	*Good lighting and outlets, adequate employees' restrooms	Warm and cool air (zoned)	2314.24	17.91	215.00
C	Excellent	Face brick, stone, staggered setbacks, fine display fronts	Plaster/drywall, ornamental ceilings, paneling, ceramic, carpet, hardwood	*Special lighting and outlets, good plumbing and restrooms	Hot and chilled water (zoned)	2432.64	18.83	226.00
	Good	Steel frame, brick, best block, stucco, good displays	Good partitions, acoustic ceilings, terrazzo, carpet, vinyl tile	*Good lighting and outlets, adequate employees' restrooms	Warm and cool air (zoned)	1937.50	14.99	180.00
	Average	Steel columns, web or bar joists, brick, block, tilt-up, adequate fronts	Acoustic ceilings, vinyl composition, some carpet and masonry partitions	*Adequate lighting and plumbing, minimum service facilities	Package A.C.	1571.53	12.16	146.00
D	Excellent	Brick veneer, EIFS, staggered setbacks, fine display fronts	Plaster/drywall, ornamental ceilings, paneling, ceramic, carpet, hardwood	*Special lighting and outlets, good plumbing and restrooms	Hot and chilled water (zoned)	2325.00	17.99	216.00
	Good	Steel or Glulam frame, best stucco or siding, good display fronts	Good partitions, acoustic ceilings, terrazzo, carpet, vinyl tile	*Good lighting and outlets, adequate employees' restrooms	Warm and cool air (zoned)	1840.63	14.24	171.00
	Average	Wood frame or steel columns, masonry trim, adequate fronts	Plaster or drywall, acoustic tile, vinyl composition, some carpet and trim	*Adequate lighting and plumbing, minimum service facilities	Package A.C.	1485.42	11.50	138.00
S	Average	Sandwich panels, metal and glass, good ornamentation, displays	Good acoustic tile, vinyl composition, some carpet and masonry partitions	*Adequate lighting and plumbing, minimum service facilities	Package A.C.	1463.89	11.33	136.00

BASEMENT STORES

Use 80% of comparable aboveground center cost.

PERIMETER

Use total length of all exterior walls of entire attached center including anchors, or use the interior mall concourse and exposed exterior center walls as the perimeter in the Floor Area/Perimeter table.

SPRINKLERS

Sprinkler systems are not included. Costs should be added from Page 40.

EXTERIOR BALCONIES

To determine the cost for exterior balconies use one of the following: Page 40 in this section; compute from the Segregated Costs in Section 43; or from Unit-In-Place Costs in Section 66.

MULTISTORY BUILDINGS

Add 0.5% (1/2%) for each story over three, above ground, to all base costs up to 30 stories; over 30, add 0.4% (4/10%) for each additional story.

*ELEVATORS

Base costs of buildings marked with an asterisk (*) include service elevators. If no elevators are found in the service area, deduct the following from the base costs for buildings so marked.

CLASSES	Sq. M.	Sq. Ft.	Sq. M.	Sq. Ft.	Sq. M.	Sq. Ft.
A and B						
Excellent.....	23.03	2.14	Good.....	19.59	1.82	Average . ----
C, D and S						
Excellent.....	19.48	1.81	Good.....	17.11	1.59	Average . 15.28
						1.42

PEDESTRIAN BRIDGES

For open connecting walkways, see Section 66. For enclosed skyways and pedestrian tunnels, see Section 15, Page 31.

SHOPPING CENTERS

ALTERNATE METHOD

This method is presented as an alternative to the normal calculator method, which includes an average mix of retail tenant finishes commensurate with the occupancy type and quality level. Listed on the following pages are interior retail finish costs based on actual retail space, which can be added to a basic center shell building (including service area, but not mall) cost. Costs do not include any retail trade fixtures or equipment. The public pedestrian Mall concourse and Storage Basements are priced from Page 36 for a complete building cost. These costs are not intended for Anchors. See Page 31 for shopping center definitions.

REGIONAL SHOPPING CENTER SHELL BUILDINGS (462)

CLASS	TYPE	EXTERIOR WALLS	INTERIOR FINISH	LIGHTING, PLUMBING AND MECHANICAL	↑HEAT	Sq. M.	COST Cu. Ft.	Sq. Ft.
A-B	Excellent	Exterior stone, face brick, best metal and glass, no displays	Bare retail, typical center office finish, service corridors, delivery court	*Rough electrical and plumbing, service area finish, elevators	None	1173.27	9.08	109.00
	Good	Exterior brick, concrete or metal and glass, no fronts	Bare retail, typical center office finish, service corridors, delivery court	*Rough electrical and plumbing, service area finish, elevators	None	1076.39	8.33	100.00
C	Excellent	Exterior face brick, stone, no retail storefronts	Bare retail, typical center office finish, service corridors, delivery court	*Rough electrical and plumbing, service area finish, elevators	None	812.67	6.29	75.50
	Good	Steel frame, exterior brick, best block, stucco finish, no fronts	Bare retail, typical center office finish, service corridors, delivery court	*Rough electrical and plumbing, service area finish, elevators	None	715.80	5.54	66.50
	Average	Steel columns, web or bar joists, brick, block, tilt-up, no fronts	Bare retail space, plain center, service-delivery space finish	*Rough electrical and plumbing, service area finish, elevators	None	635.07	4.91	59.00
D	Good	Steel or Glulam frame, best stucco, EIFS or siding, no fronts	Bare retail, typical center office finish, service corridors, delivery court	*Rough electrical and plumbing, service area finish, elevators	None	624.31	4.83	58.00
	Average	Wood frame or steel columns, stucco or siding, masonry trim	Bare retail space, plain center, service-delivery space finish	*Rough electrical and plumbing, service area finish, elevators	None	554.34	4.29	51.50
S	Average	Sandwich panels, metal and glass, good trim, no fronts	Bare retail space, plain center, service-delivery space finish	*Rough electrical and plumbing, service area finish, elevators	None	522.05	4.04	48.50

COMMUNITY SHOPPING CENTER SHELL BUILDINGS (461)

C	Excellent	Stone, face brick, fine ornamentation and display fronts	Bare retail, floor slab, some service-storage area	Rough retail electrical and plumbing, some service fixtures	None	1097.92	8.50	102.00
	Good	Face brick, best block, mansard ornamentation and display fronts	Bare retail, floor slab, some service-storage area	Rough retail electrical and plumbing, some service fixtures	None	882.64	6.83	82.00
	Average	Brick, block, stucco, best tilt-up, bearing or frame, adequate displays	Bare retail, floor slab, some bare partitioning	Rough retail electrical and plumbing, some service outlets	None	710.42	5.50	66.00
D	Excellent	Best masonry veneer, fine ornamentation and display fronts	Bare retail, floor slab, some service-storage area	Rough retail electrical and plumbing, some service fixtures	None	1022.57	7.91	95.00
	Good	Masonry veneer, staggered setbacks, good fronts, mansard fascia	Bare retail, floor slab, some service-storage area	Rough retail electrical and plumbing, some service fixtures	None	812.67	6.29	75.50
	Average	Good stucco or siding, masonry trim, adequate front facade	Bare retail, floor slab, some bare partitioning	Rough retail electrical and plumbing, some service outlets	None	645.83	5.00	60.00
S	Average	Good metal panels, adequate display fronts, ornamentation	Bare retail, floor slab, some bare partitioning	Rough retail electrical and plumbing, some service outlets	None	602.78	4.66	56.00

PERIMETER

Use total length of all exterior walls of entire attached center as the perimeter in the Floor Area/Perimeter table.

SPRINKLERS

Sprinkler systems are not included. Costs should be added from Page 40.

MULTISTORY BUILDINGS

Add 0.5% (1/2%) for each story over three, above ground, to all base costs up to 30 stories; over 30 add 0.4% (4/10%) for each additional story.

BASEMENT STORES

Use 80% of comparable aboveground center costs.

*ELEVATORS

Costs of buildings with service elevators are marked with an asterisk (*). If no elevators are found in the service area, deduct the elevator costs from Page 35 for the buildings so marked.

EXTERIOR BALCONIES

To determine the cost for exterior balconies use one of the following: Page 40 in this section; compute from the Segregated Costs in Section 43; or from Unit-In-Place Costs in Section 66.

↑HEAT

Heating costs have been included in the total with the finished retail space. A prorated amount can be allocated back to the shell cost if needed, typically 30% to 50%.

CALCULATOR METHOD

SHOPPING CENTERS

ALTERNATE METHOD

NEIGHBORHOOD SHOPPING CENTER SHELL BUILDINGS (460)

CLASS	TYPE	EXTERIOR WALLS	INTERIOR FINISH	LIGHTING, PLUMBING AND MECHANICAL	HEAT	Sq. M.	COST Cu. Ft.	Sq. Ft.
C	Good	Stucco or brick on block, light frame, good roof, mansard and storefronts	Bare retail space, floor slab, some bare partitioning	Rough retail electrical and plumbing, some service outlets	None	780.38	6.04	72.50
	Average	Good block, tilt-up, bearing or light frame, plain fronts, some trim	Bare retail space, floor slab, some bare partitioning	Rough retail electrical and plumbing, some service outlets	None	635.07	4.91	59.00
	Low cost	Low-cost fronts, brick, block, tilt-up panels, bearing walls, small fronts	Bare retail space, floor slab, no service areas	Rough retail electrical and plumbing, few service outlets	None	516.67	4.00	48.00
	Cheap	Light block or tilt-up, built-up cover, minimal openings, no storefronts	Bare space, dirt floor, no interior demising walls	Rough retail electrical and plumbing, few service outlets	None	382.12	2.96	35.50
D	Average	Pipe columns, web or bar joists, stucco or siding, plain fronts	Bare retail space, floor slab, some bare partitioning	Rough retail electrical and plumbing, some service outlets	None	575.87	4.46	53.50
	Low cost	Low-cost wood or stucco, very plain, small fronts	Bare retail space, floor slab, no service areas	Rough retail electrical and plumbing, few service outlets	None	462.85	3.58	43.00
	Cheap	Low-cost siding, no storefronts	Bare space, dirt floor, see above	Rough-ins only, see above	None	328.30	2.54	30.50
DPOLE	Low cost	Pole frame, light metal siding, finished, small plain fronts	Bare retail space, floor slab, no service areas	Rough retail electrical and plumbing, few service outlets	None	395.57	3.06	36.75
	Cheap	Pole frame, light metal utility siding, minimal openings, no storefronts	Bare retail space, dirt floor, no interior demising walls	Rough retail electrical and plumbing, few service outlets	None	263.18	2.04	24.45
S	Average	Sandwich panels, some trim, plain fronts	Bare retail space, floor slab, some bare partitioning	Rough retail electrical and plumbing, some service outlets	None	530.12	4.10	49.25
	Low cost	Light pre-eng. frame, metal siding, finished, small plain fronts	Bare retail space, floor slab, no service areas	Rough retail electrical and plumbing, few service outlets	None	427.87	3.31	39.75
	Cheap	Light pre-eng. bldg., no storefronts	Bare space, dirt floor, see above	Rough-ins only, see above	None	287.93	2.23	26.75

REGIONAL SHOPPING CENTER INTERIOR RETAIL SPACE (992)

(SQUARE FOOT OF RETAIL FINISH)

TYPE	INTERIOR FINISH	LIGHTING AND PLUMBING	HEAT	Sq. M.	COST Cu. Ft.	Sq. Ft.
Excellent	Staggered setbacks, fine display fronts, best plaster ornamental ceilings, paneling, carpet, tile or hardwood	Special lighting, many good outlets, plumbing and restrooms	Hot and chilled water (zoned)	1700.70	13.16	158.00
Good	Good display storefronts, good drywall or plaster, acoustic tile, terrazzo, carpet or vinyl tile	Good lighting and outlets, adequate employees' restrooms	Warm and cool air (zoned)	1270.14	9.83	118.00
Average	Adequate storefront entries, drywall, acoustic tile, vinyl composition, some carpet and trim	Adequate lighting and plumbing, minimum service facilities	Package A.C.	974.13	7.54	90.50

NEIGHBORHOOD AND COMMUNITY SHOPPING CENTER INTERIOR RETAIL SPACE (990/991)

(SQUARE FOOT OF RETAIL FINISH)

Excellent	Best plaster, ornamental ceilings, paneling, carpet, tile or hardwood	Special lighting and outlets, good plumbing	Warm and cool air (zoned)	974.13	7.54	90.50
Good	Drywall or plaster, some paneling, ornamental finishes, carpet, plain terrazzo	Extensive lighting and outlets, good plumbing	Warm and cool air (zoned)	828.82	6.41	77.00
Average	Drywall or plaster, some good tile ceilings, vinyl composition and carpet	Adequate lighting and outlets per unit, small restrooms	Package A.C.	661.98	5.12	61.50
Low cost	Painted walls, drywall or acoustic tile, asphalt or composition tile, few partitions	Minimum lighting, outlets and plumbing per unit	Forced air	508.59	3.94	47.25

†For refinement notes, see Page 39. For greater detail on interior space (tenant improvement) costs, see Page 32.

STORES AND COMMERCIAL BUILDINGS REFINEMENTS

On this page and the next are means of making adjustments to the base costs given in this section. The component parts which are not defined, such as the roof or foundation, are considered to be commensurate with the general quality of the building. If further refinements are required or the construction is unusual, either price entirely or partially by the Segregated Cost System, Section 43. Special items which should be added to the total cost may be added from the Unit-in-Place cost sections.

HEATING AND COOLING

These costs are averages of the total installed costs of the entire heating or cooling installation including its prorated share of the contractors' overhead and profit and architects' fees. If the heating found in the building being appraised is different from that indicated for the base being used, take the difference between the costs of the two and add to or subtract from the base square foot or meter cost. If a cubic foot cost is used, use one-twelfth the difference shown to adjust the base cubic foot cost. All of the heating costs included in the base costs are those listed under "Moderate Climate". For specific systems costs not found below, see Section 43 or 53.

COOLING ONLY

Cooling costs in commercial buildings are dependent on the summer heat load, types of walls and roof, traffic, density of occupancy, etc. In general, the following figures will serve as a guide for picking the proper cost of separate cooling.

TYPE	SQUARE METER COSTS			SQUARE FOOT COSTS		
	Mild Climate	Moderate Climate	Extreme Climate	Mild Climate	Moderate Climate	Extreme Climate
Central refrigeration with ducts and zone control.....	79.87	111.41	155.00	7.42	10.35	14.40
Package refig. (short ductwork)	54.47	75.02	103.23	5.06	6.97	9.59
Central evaporative (with ducts)	39.40	50.27	64.15	3.66	4.67	5.96

Package refrigeration 2525.00 to 3250.00 per ton of rated capacity
Evaporative coolers 349.00 to 580.00 per thousand CFM of rated capacity

VENTILATION ONLY

Ventilation (blowers and ducts)	14.21	19.27	26.16	1.32	1.79	2.43
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ELEVATORS

Lump-sum cost per elevator plus the cost per stop or landing including the ground level. Use the cost per stop for basement and mezzanine stops. See Section 58 for more detailed costs, observation cars and moving-walk or dumbwaiter costs.

TYPE	Low	Average	Good	Excellent
Passenger, base cost, two to three stories.....	61000.00	72250.00	84750.00	100000.00
four stories and over.....	106000.00	121000.00	139000.00	159000.00
add, cost per stop.....	8900.00	10200.00	11700.00	13400.00
Freight, base cost, two to three stories.....	46900.00	62250.00	82250.00	109000.00
four stories and over.....	92250.00	117000.00	148000.00	188000.00
add, cost per stop, manual doors.....	11900.00	13000.00	14200.00	15400.00
power doors.....	20800.00	22700.00	24600.00	26700.00
Escalators, each stairway.....	247000.00	264000.00	284000.00	304000.00
Vertical wheelchair lifts, each.....	15400.00	20400.00	26800.00	35500.00

HEATING ONLY

TYPE	SQUARE METER COSTS			SQUARE FOOT COSTS		
	Mild Climate	Moderate Climate	Extreme Climate	Mild Climate	Moderate Climate	Extreme Climate
Electric, baseboard or cable.....	42.95	60.17	84.17	3.99	5.59	7.82
radiant panel.....	39.40	49.51	82.22	3.66	4.60	5.78
Electric wall heaters (inc. FWA)	20.99	26.80	34.23	1.95	2.49	3.18
Forced air furnace.....	44.56	63.94	91.82	4.14	5.94	8.53
Hot water, baseboard/convactor	77.07	114.64	169.53	7.16	10.65	15.75
radiant floor or ceiling.....	70.29	113.56	184.06	6.53	10.55	17.10
Space heaters, w/fan.....	16.68	27.23	44.56	1.55	2.53	4.14
radiant.....	21.85	34.23	53.50	2.03	3.18	4.97
Steam (including boiler).....	70.29	97.95	136.70	6.53	9.10	12.70
(without boiler).....	56.08	81.16	117.33	5.21	7.54	10.90
Wall or floor furnace.....	22.60	29.49	38.43	2.10	2.74	3.57

HEATING AND COOLING - EXCEPT RESTAURANTS AND MALLS

Package A.C. (short ductwork)	77.07	120.02	186.75	7.16	11.15	17.35
Warm and cool air (zoned).....	109.25	163.61	244.88	10.15	15.20	22.75
Hot and chilled water (zoned)...	191.60	266.41	371.35	17.80	24.75	34.50
Heat-pump system.....	84.17	134.01	214.20	7.82	12.45	19.90
add for ground-loop heat source.....	21.85	39.40	70.29	2.03	3.66	6.53
Individual thru-wall heat pumps.	37.14	62.97	106.78	3.45	5.85	9.92

Small individual heat pumps cost 2190.00 to 3150.00 per ton of rated capacity.

NOTE: For reclaim heat systems, use mild to moderate climate costs.

NOTE: For fireplaces and built-in appliances, see Section 11.

Buildings on Leased Government Land

All privately owned improvements and buildings located on publicly owned (i.e. government owned) lands are defined by law and rule as personal property. (See WAC 458-12-005)

However, buildings on other leased land are real property.



LHI in Government Owned Buildings

Only improvements owned by the government entity for which the tenant is paying rent to that entity are exempt from property taxes.

The tenant is paying leasehold excise tax in lieu of property taxes.

LHIs – no matter how firmly affixed to the realty – are personal property when they are affixed to government – owned property.



Questions?

Personal Property Exemptions

YOU'RE
OFF THE HOOK



Exemptions

- Household Goods & Furnishings / \$15,000 Head of Family (RCW 84.36.110 & 112 / WAC 458-16-115)
- Public Property / Qualifying Non-Profit Exemptions
- Inventory Held for Resale (RCW 84.36.477)
- Farm Machinery & Equipment (RCW 84.36.630)
- Parcels less than \$500 AV (RCW 84.36.015)
- Improvements to Benefit Fish and Wildlife Habitat, Water Quality (RCW 84.36.255)
- Property used for the manufacture of alcohol fuel or biodiesel fuel (RCW 84.36-635)

Head of Family Exemption



Farm Machinery M&E Exemption



<http://dor.wa.gov/get-form-or-publication/forms-name-e>



Questions?

Exemptions Quiz



Questions?



Additional Personal Property Valuation Considerations

Additional Personal Property Valuation Considerations

• Supplemental Valuation Tables A & B

VIDEO ARCADE GAMES (Coin Operated)					
(Apply the following percent good to the un-trended historical cost.)					
Year 1	Year 2		Year 3 (or older)		
60%	37%		20%		

DVD VIDEOS, BLU-RAY VIDEOS, VIDEO GAMES, & VHS VIDEOS			
Value video rental inventories at retail trade level. Videos held exclusively for sale are exempt business inventory. The 2025 values are intended to reflect an average per video value for video rental inventory. Individual video values could be less for older ones or much more for new releases purchased just prior to assessment date.			
Year Placed in Service	DVDs	Blu-ray Disc	Video Games
2024	\$11	\$16	\$36
2023	\$7	\$10	\$22
2022 (or earlier)	\$3	\$4	\$9
Use of liquidation prices or volume purchases of videos, such as wholesale purchases, do not reflect retail trade level. Market value for videos must be greater than liquidation value or value established using volume/wholesale costs.			
Value all VHS tapes at \$1 each.			

WOODEN (Oak) WINE BARRELS AND INNERSTAVES					
(Apply the following percent good to the un-trended historical cost.)					
	Year 1	Year 2	Year 3	Year 4	Year 5 or more
Barrels (purchased for storage)	55%	25%	15%	8%	5%
Barrels (purchased <u>for flavoring</u>)	Exempt	Exempt	Exempt	Exempt	Exempt
Innerstaves Innerstaves (purchased for flavoring)	Exempt	Exempt	Exempt	Exempt	Exempt

BILLBOARDS & POSTER PANELS	
Type of Sign	Current Replacement Cost Per Lineal Foot
Unlighted	\$254
Externally Lighted	\$318
Internally Lighted	\$611
The above replacement costs include one support structure and one face. Multiple-faced signs should be adjusted to eliminate a support structure for each additional face as follows:	
Type of Sign	Deduction From Replacement Cost
Lighted / Unlighted 12 x 25'	\$2,034
Lighted / Unlighted 14 x 48'	\$5,125
Lighted / Unlighted 20 x 60'	\$7,932
For signs smaller than 12 x 25', use 40% of above deduction.	
DEPRECIATION – 4% straight line per year, based on effective age, up to 15% of replacement cost.	

TITLE PLANTS	
(Value each title plant physically located within each county, including title plants for other counties.)	
See 2025 Title Plant (Supplement B) valuation table for rates	

COMPUTER SOFTWARE
The 1991 Legislature defined computer software and established valuation methods. Custom software is exempt. For the 2025 assessment year, canned software shall be assessed as follows:
<ul style="list-style-type: none"> Canned software acquired in 2024 shall be valued at 100% of its full acquisition cost. Canned software acquired in 2023 shall be listed at 100% and valued at 50% of its full acquisition cost. All software, canned or custom, purchased in 2022, and, before is exempt. Embedded software is taxable and shall be valued as an integral part of the computer system, machinery, or equipment in which it is housed, at the established life of the equipment.

Supplemental Valuation Table 'A'

- Video Arcade Games
- DVDs, Video Games, Blu-ray DVDs & Video Tapes
- Wooden Wine Barrels and Innerstaves
- Billboard Signs
- Computer Software

Supplemental Valuation Table 'A'

- Video Arcade Games
- DVDs, Video Games, Blu-ray DVDs & Video Tapes

VIDEO ARCADE GAMES (Coin Operated)			
(Apply the following percent good to the un-trended historical cost.)			
Year 1	Year 2	Year 3 (or older)	
60%	37%	20%	

DVD VIDEOS, BLU-RAY VIDEOS, VIDEO GAMES, & VHS VIDEOS			
Value video rental inventories at retail trade level. Videos held exclusively for sale are exempt business inventory. The 2025 values are intended to reflect an average per video value for video rental inventory. Individual video values could be less for older ones or much more for new releases purchased just prior to assessment date.			
Year Placed in Service	DVDs	Blu-ray Disc	Video Games
2024	\$11	\$16	\$36
2023	\$7	\$10	\$22
2022 (or earlier)	\$3	\$4	\$9
Use of liquidation prices or volume purchases of videos, such as wholesale purchases, do not reflect retail trade level. Market value for videos must be greater than liquidation value or value established using volume/wholesale costs.			
Value all VHS tapes at \$1 each.			

Supplemental Valuation Table 'A'

- Wooden Wine Barrels and Innerstaves

WOODEN (Oak) WINE BARRELS AND INNERSTAVES (Apply the following percent good to the un-trended historical cost.)					
	Year 1	Year 2	Year 3	Year 4	Year 5 or more
Barrels (purchased for storage)	55%	25%	15%	8%	5%
Barrels (purchased <u>for flavoring</u>)	Exempt	Exempt	Exempt	Exempt	Exempt
Innerstaves (purchased for flavoring)	Exempt	Exempt	Exempt	Exempt	Exempt

Supplemental Valuation Table 'A'



Supplemental Valuation Table 'A'



Billboards & Poster Panels

SUPPLEMENTAL VALUATION TABLE 'A' (contd')

BILLBOARDS & POSTER PANELS	
Type of Sign	Current Replacement Cost Per Lineal Foot
Unlighted	\$254
Externally Lighted	\$318
Internally Lighted	\$611
The above replacement costs include one support structure and one face. Multiple-faced signs should be adjusted to eliminate a support structure for each additional face as follows:	
Type of Sign	Deduction From Replacement Cost
Lighted / Unlighted 12 x 25'	\$2,034
Lighted / Unlighted 14 x 48'	\$5,125
Lighted / Unlighted 20 x 60'	\$7,932
For signs smaller than 12 x 25', use 40% of above deduction.	
DEPRECIATION – 4% straight line per year, based on effective age, up to 15% of replacement cost.	

Billboards – *Example #1*

2005, 12'x25', single face, external lighting

BILLBOARDS & POSTER PANELS	
Type of Sign	Current Replacement Cost Per Lineal Foot
Unlighted	\$254
Externally Lighted	\$318
Internally Lighted	\$611

- 2025 replacement cost for externally lighted signs is \$318 per linear foot
 - Estimated replacement cost:

$$25 \text{ ft} \times \$318 / \text{ft} = \$7,950$$

Billboards – *Example #1*

2005, 12'x25', single face, external lighting

From *Supplemental Valuation Table 'A'*

- 4% per year straight line depreciation (to 15%) of replacement cost
- 20 years at 4% a year = 80% Depreciation

or 20% Good

✓ Estimated Market Value:

$$\$7,250 \times 0.20 = \$1,590$$

Billboards – Example #2

2005, 12'x25', double face, external lighting

BILLBOARDS & POSTER PANELS	
Type of Sign	Current Replacement Cost Per Lineal Foot
Unlighted	\$254
Externally Lighted	\$318
Internally Lighted	\$611
The above replacement costs include one support structure and one face. Multiple-faced signs should be adjusted to eliminate a support structure for each additional face as follows:	
Type of Sign	Deduction From Replacement Cost
Lighted / Unlighted 12 x 25'	\$2,034
Lighted / Unlighted 14 x 48'	\$5,125
Lighted / Unlighted 20 x 60'	\$7,932
For signs smaller than 12 x 25', use 40% of above deduction.	
DEPRECIATION – 4% straight line per year, based on effective age, up to 15% of replacement cost.	

- 2025 replacement cost for externally lighted signs is \$318 per linear foot; adjust for multiple faced signs (support structure) – less \$2,034
 - Estimated replacement cost:

$$(25 \text{ ft} \times \$318 / \text{ft} \times 2) - \$2,034 = \$13,866$$

Billboards – *Example #2*

1997 12'x25', double face, external lighting

From *Supplemental Valuation Table 'A'*

- 4% per year straight line depreciation (to 15%) of replacement cost
- 28 years at 4% a year = 112% Depreciation – **OR** –

15% Good (floor)

✓ Estimated Market Value:

$$\$13,866 \times 0.15 = \$2,080$$

SUPPLEMENTAL VALUATION TABLE 'A' (contd')

COMPUTER SOFTWARE

The 1991 Legislature defined computer software and established valuation methods. Custom software is exempt.

For the 2025 assessment year, canned software shall be assessed as follows:

- Canned software acquired in 2024 shall be valued at 100% of its full acquisition cost.
- Canned software acquired in 2023 shall be listed at 100% and valued at 50% of its full acquisition cost.
- All software, canned or custom, purchased in 2022, and, before is exempt.
- Embedded software is taxable and shall be valued as an integral part of the computer system, machinery, or equipment in which it is housed, at the established life of the equipment.

Computer Software

RCW 84.04.150 & WAC 458-12-251

Software Types:

Canned Software

Custom Software

Embedded Software

Software Licenses



Computer Software

RCW 84.04.150 & WAC 458-12-251

Definitions

- **Canned Software** – designed for multiple users for use without modification
- **Custom Software** – specifically designed for a single person or small groups specific needs
- **Embedded Software** – software that resides permanently in the computer
- **Software Licenses** – allows an individual or group to use a piece of software

Computer Software

RCW 84.04.150 & WAC 458-12-251

Valuation

- Canned Software
 - In the first year in which it will be subject to assessment -- listed and valued at 100% of acquisition cost
 - In the second year in which it will be assessment -- at 100% and valued at 50% of acquisition cost
 - After second year, then it shall be valued at zero

Acquisition cost includes freight and installation – but does not include sales, training or charges for modifying software

Computer Software

RCW 84.04.150 & WAC 458-12-251

Valuation

- For customized canned software – if canned software is later customized or modified in house, only the canned portion is taxable
- Custom software is exempt
- Golden or master copies and retained rights are exempt
- Embedded software is taxable and valued as part of the computer system
- Software Licenses – value similar to canned software



Supplemental Valuation Table 'B'

Title Plants

Value all title plants that are physically located within the county based on the number of Real Property Parcels for the county the title plant pertains to, as reported to the Department of Revenue for Ratio purposes



SUPPLEMENTAL VALUATION TABLE 'B'

TITLE PLANT VALUATION TABLE

For January 1, 2025 Valuations

(Value all title plants that are physically located within a county based on the number of Real Property Parcels for the county the Title Plant pertains to, as reported to DOR for Ratio purposes.)

# Parcels			\$/Parcel
0	to	14,999	\$ 4.00
15,000	to	19,999	\$ 4.00
20,000	to	24,999	\$ 4.00
25,000	to	29,999	\$ 4.00
30,000	to	34,999	\$ 4.00
35,000	to	39,999	\$ 3.96
40,000	to	44,999	\$ 3.92
45,000	to	49,999	\$ 3.88
50,000	to	54,999	\$ 3.84
55,000	to	59,999	\$ 3.80
60,000	to	64,999	\$ 3.76
65,000	to	69,999	\$ 3.72
70,000	to	74,999	\$ 3.68
75,000	to	79,999	\$ 3.64
80,000	to	84,999	\$ 3.60
85,000	to	89,999	\$ 3.56
90,000	to	94,999	\$ 3.52
95,000	to	99,999	\$ 3.48
100,000	to	109,999	\$ 3.44
110,000	to	119,999	\$ 3.40
120,000	to	129,999	\$ 3.36
130,000	to	139,999	\$ 3.32
140,000	to	149,999	\$ 3.28
150,000	to	159,999	\$ 3.24
160,000	to	169,999	\$ 3.20
170,000	to	179,999	\$ 3.16

180,000	to	189,999	\$	3.12
190,000	to	199,999	\$	3.08
200,000	to	209,999	\$	3.04
210,000	to	219,999	\$	3.00
220,000	to	229,999	\$	2.96
230,000	to	239,999	\$	2.92
240,000	to	249,999	\$	2.88
250,000	to	259,999	\$	2.84
260,000	to	269,999	\$	2.80
270,000	to	279,999	\$	2.76
280,000	to	289,999	\$	2.72
290,000	to	299,999	\$	2.68
300,000	to	309,999	\$	2.64
310,000	to	319,999	\$	2.60
320,000	and greater		\$	2.56

Rate per parcel has been adjusted annually at 25% of the personal property trend from the base year of 2002.
 (Actual sales may be used as an alternative to the above rates as the basis for valuation. This should be done in the following manner: divide the price by the number of parcels to get the base rate then trend the rate every year. Actual sales must be confirmed as “arms length” transactions at a price representative of the Market Value of an entire title plant.)

Supplemental Valuation Table ‘B’

Title Plants

Example:

- For 1/1/25 assessment year, County “A”: has 82,192 real property parcels



TITLE PLANT VALUATION TABLE

For January 1, 2025 Valuations

(Value all title plants that are physically located within a county based on the number of Real Property Parcels for the county the Title Plant pertains to, as reported to DOR for Ratio purposes.)

# Parcels			\$/Parcel
0	to	14,999	\$ 4.00
15,000	to	19,999	\$ 4.00
20,000	to	24,999	\$ 4.00
25,000	to	29,999	\$ 4.00
30,000	to	34,999	\$ 4.00
35,000	to	39,999	\$ 3.96
40,000	to	44,999	\$ 3.92
45,000	to	49,999	\$ 3.88
50,000	to	54,999	\$ 3.84
55,000	to	59,999	\$ 3.80
60,000	to	64,999	\$ 3.76
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85,000	to	89,999	\$ 3.56
90,000	to	94,999	\$ 3.52
95,000	to	99,999	\$ 3.48
100,000	to	109,999	\$ 3.44
110,000	to	119,999	\$ 3.40
120,000	to	129,999	\$ 3.36

\$3.60/Parcel

Supplemental Valuation Table 'B'

Title Plants

- For 1/1/25 assessment year, County "A" has

82,192 real property parcels

of Parcels 80,000 to 84,999 =

Rate of \$3.60 / parcel

$$82,192 \times \$3.60 = \$295,891$$

Supplemental Valuation Table 'B'

Title Plants

So where do you get the parcel county information?

The following summaries of all account on the real property rolls:

Total number of accounts on the rolls for each stratum

(excluding utilities, exempt properties, timber or timberland, reforestation land and senior freeze properties)

Total assessed value of all accounts for each stratum (excluding

utilities, exempt properties, timber or timberland, reforestation land and senior freeze properties)

Total parcel count and total value of senior freeze properties

Total parcel count of forestland properties

Total parcel count of properties with values less than \$1,000

Additional Resources

- *Property Tax Review newsletter – “Personal Property Frequently Asked Questions for Title Plants”*



https://dor.wa.gov/sites/default/files/legacy/Docs/Pubs/Prop_Tax/Spring2011Newsletter.pdf



Questions?

Title Company Quiz