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<b>Key to trend indicators</b>	
	<b>Positive:</b> Positive change or variance > +2%.
	<b>Neutral:</b> Change or variance of -1% to +2%.
	<b>Warning:</b> Negative change or variance of -1% to -4%.
	<b>Negative:</b> Negative change or variance of > -4%.

**All Sales Tax Sectors:**

When analyzing monthly sales tax receipts, there are two items of special note: First, most businesses remit their sales tax collections to the Washington State Department of Revenue (DOR) on a monthly basis. Small businesses only have to remit their sales tax collections either quarterly or annually, which can create anomalies when comparing the same month between two years. Second, for those businesses which remit sales tax monthly, there is a two month lag from the time that sales tax is collected to the time it is distributed to the City.

<b>Table S-1: Sales Tax - Variance by Month</b>							
Month of Activity	2015			Actual v.		2014	
	Budget Projection	Revised Projection	Actual	Bud. Proj. % Var.	Rev. Proj. % Var.	Actual	2015 v. 2014 % Change
December (Prior Yr)	\$713,638	\$739,577	\$792,683	↑ 11.1%	↑ 7.2%	\$712,174	↑ 11.3%
January	\$546,336	\$565,784	\$565,161	↑ 3.4%	↔ -0.1%	\$554,366	↔ 1.9%
February	\$515,769	\$533,078	\$547,403	↑ 6.1%	↑ 2.7%	\$533,674	↑ 2.6%
March	\$608,209	\$628,482	\$630,073	↑ 3.6%	↔ 0.3%	\$609,471	↑ 3.4%
April	\$569,822	\$580,611	\$605,418	↑ 6.2%	↑ 4.3%	\$587,117	↑ 3.1%
May	\$591,739	\$610,522	\$625,846	↑ 5.8%	↑ 2.5%	\$616,693	↔ 1.5%
Totals	\$3,545,513	\$3,658,054	\$3,766,584	↑ 6.2%	↑ 3.0%	\$3,613,495	↑ 4.2%
Totals may not foot due to rounding.							

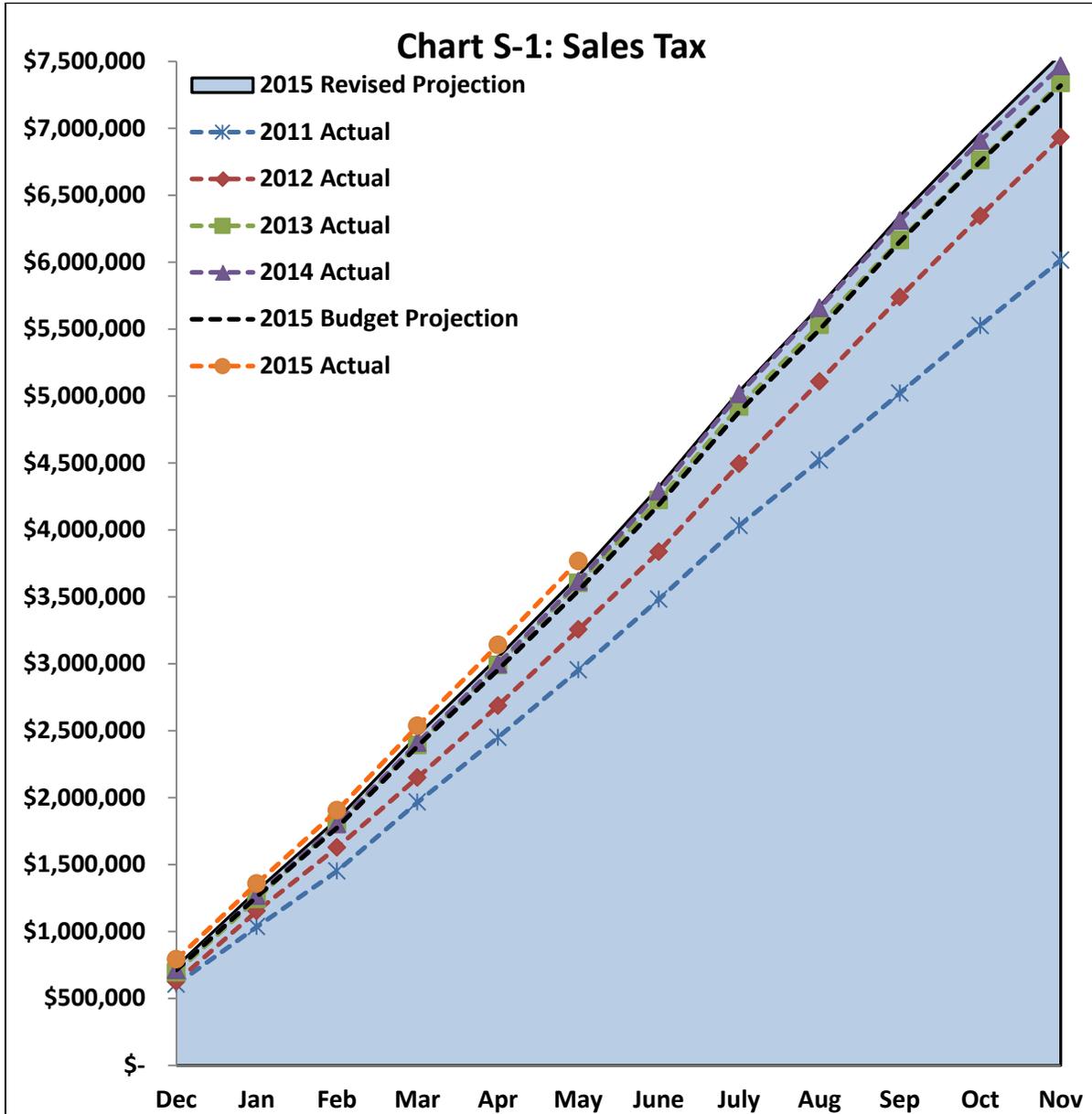
Total sales tax receipts through the month of July 2015, which reflects activity from December 2014 through May 2015, are higher than the budget projection by 6.2%, the revised projection by 3.0%, and the year-ago level by 4.2%. Removing one-time construction activity from the calculation reveals total receipts are higher than the budget projection by 5.7%, revised projection by 2.5% (See Table S-3), and the year-ago level by 6.1%.

In August, staff contacted the DOR to investigate the possible miscoding of some tax returns since September 2014 which has caused the Miscellaneous Store Retailers category to appear to be 10.4% lower than the year-ago level (See Table S-4).

<b>Table S-2: Sales Tax - Primary Sectors</b>					
<b>December (Prior Year) - May</b>					
Primary Sector	2011	2012	2013	2014	2015
<b>Construction</b>	\$285,168	\$549,742	\$659,914	\$514,953	<b>\$487,388</b>
\$ Change	\$15,533	\$264,574	\$110,172	(\$144,961)	<b>(\$27,565)</b>
% Change	↑ 5.8%	↑ 92.8%	↑ 20.0%	↓ -22.0%	↓ -5.4%
<b>Retail Trade</b>	\$1,889,543	\$1,980,393	\$2,155,230	\$2,219,463	<b>\$2,389,760</b>
\$ Change	\$72,725	\$90,850	\$174,837	\$64,232	<b>\$170,297</b>
% Change	↑ 4.0%	↑ 4.8%	↑ 8.8%	↑ 3.0%	↑ 7.7%
<b>Hotels / Restaurant</b>	\$187,017	\$190,307	\$204,064	\$214,948	<b>\$229,955</b>
\$ Change	\$2,281	\$3,290	\$13,757	\$10,884	<b>\$15,007</b>
% Change	↔ 1.2%	↔ 1.8%	↑ 7.2%	↑ 5.3%	↑ 7.0%
<b>All Others</b>	\$590,652	\$534,407	\$583,107	\$664,132	<b>659,480</b>
\$ Change	\$43,712	(\$56,245)	\$48,700	\$81,025	<b>(\$4,651)</b>
% Change	↑ 8.0%	↓ -9.5%	↑ 9.1%	↑ 13.9%	↔ -0.7%
<b>Total Revenue</b>	\$2,952,380	\$3,254,849	\$3,602,316	\$3,613,495	<b>\$3,766,584</b>
\$ Change	\$134,251	\$302,469	\$347,467	\$11,180	<b>\$153,087</b>
% Change	↑ 4.8%	↑ 10.2%	↑ 10.7%	↔ 0.3%	↑ 4.2%

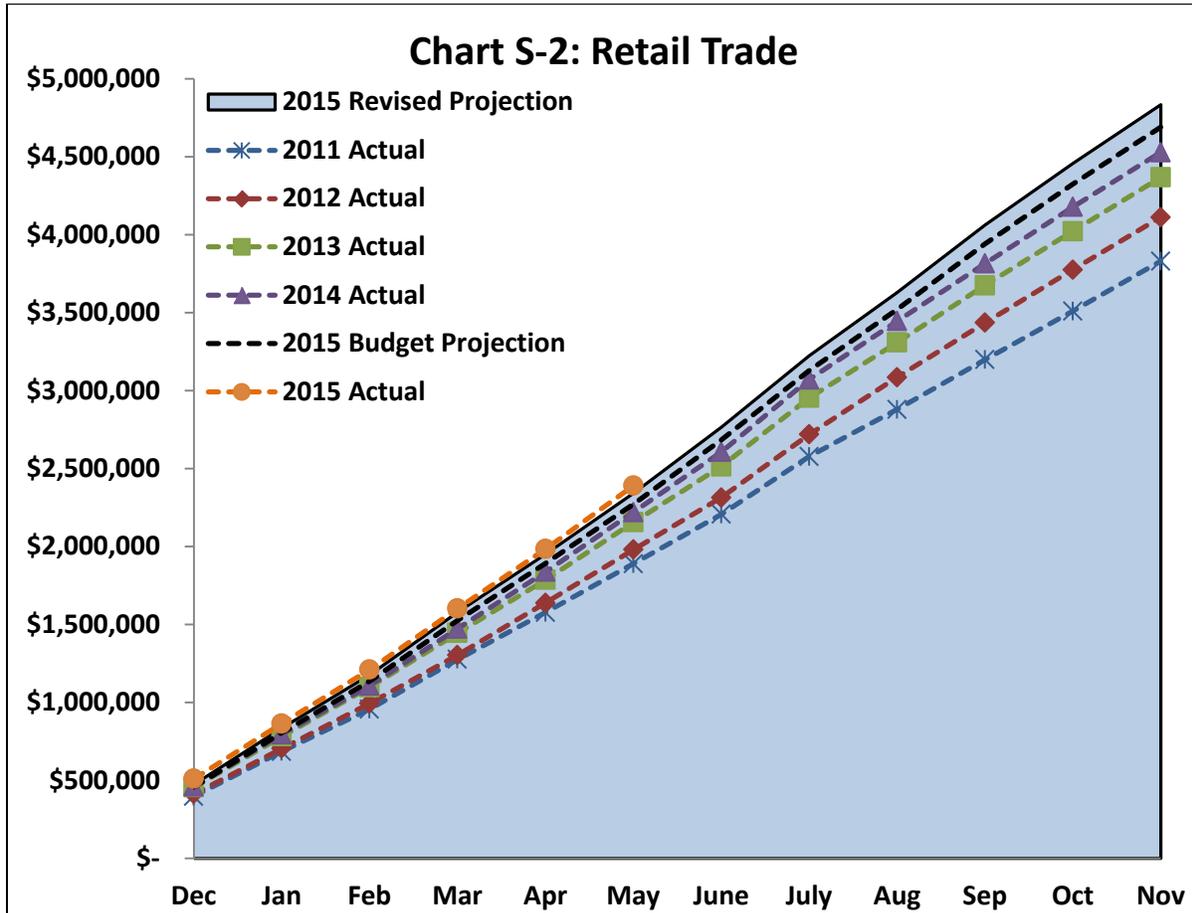
**Table S-3: Comparison of 2015 YTD Actual Less One-Time to 2015 Budget Projection  
December 2014 - May 2015**

Primary Sector	2015 YTD Budget Projection	2015 YTD Revised Projection	2015 YTD Actual	2015 YTD Actual Less One-Time	2015 YTD Actual Less One-Time v. 2015 YTD Bud. Proj.	2015 YTD Actual Less One-Time v. 2015 YTD Rev. Proj.
Retail Trade Sector	\$2,271,589	\$2,341,154	\$2,389,760	\$2,389,760	↑ 5.2%	↑ 2.1%
Construction Sector	\$425,923	\$438,966	\$487,388	\$470,102	↑ 10.4%	↑ 7.1%
Other Taxable Sales Sectors	\$848,000	\$877,933	\$889,436	\$889,436	↑ 4.9%	↔ 1.3%
Total Local Sales & Use Tax	\$3,545,513	\$3,658,054	\$3,766,584	\$3,749,298	↑ 5.7%	↑ 2.5%
Totals may not foot due to rounding.						



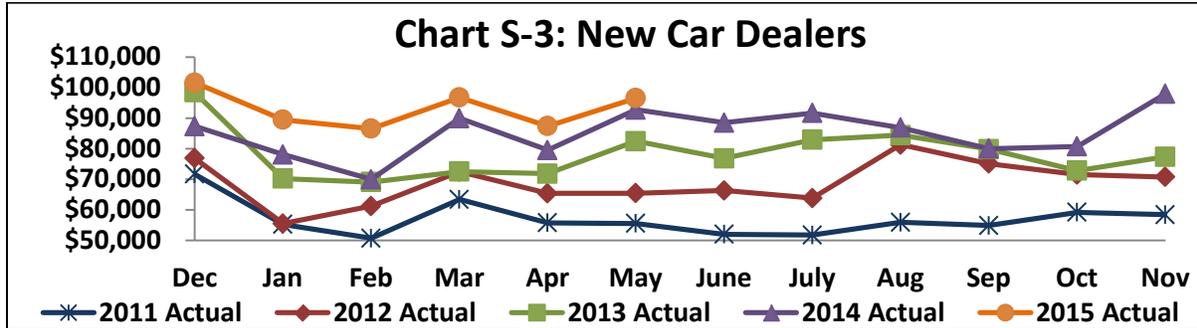
**Retail Trade Sector:**

Receipts from activity for December 2014 through May 2015 are higher than the budget projection by 5.2%, revised projection by 2.1% (See Table S-3), and year-ago level by 7.7% (See Tables S-2 and S-4). In August, staff contacted the DOR to investigate the possible miscoding of some tax returns since September 2014 which has caused the Miscellaneous Store Retailers category to appear to be 10.4% lower than the year-ago level (See Table S-4).



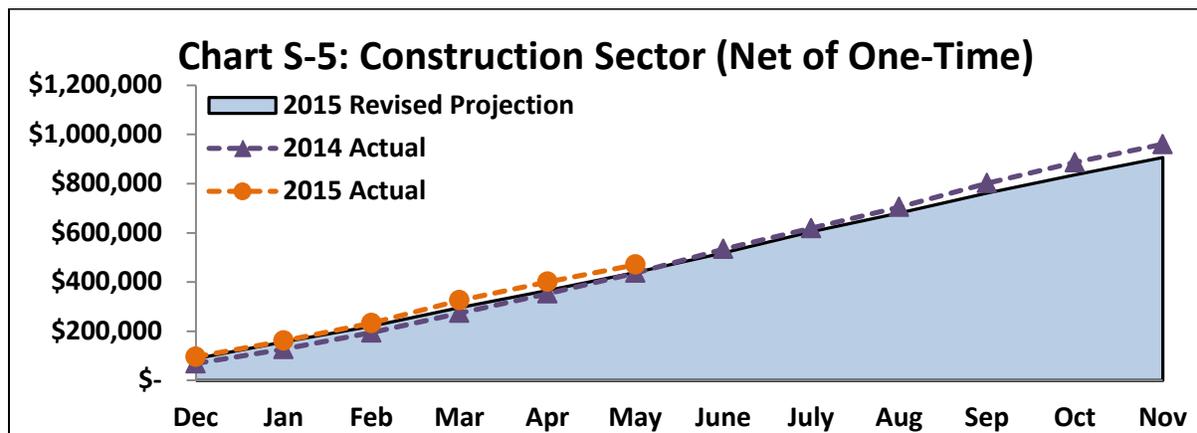
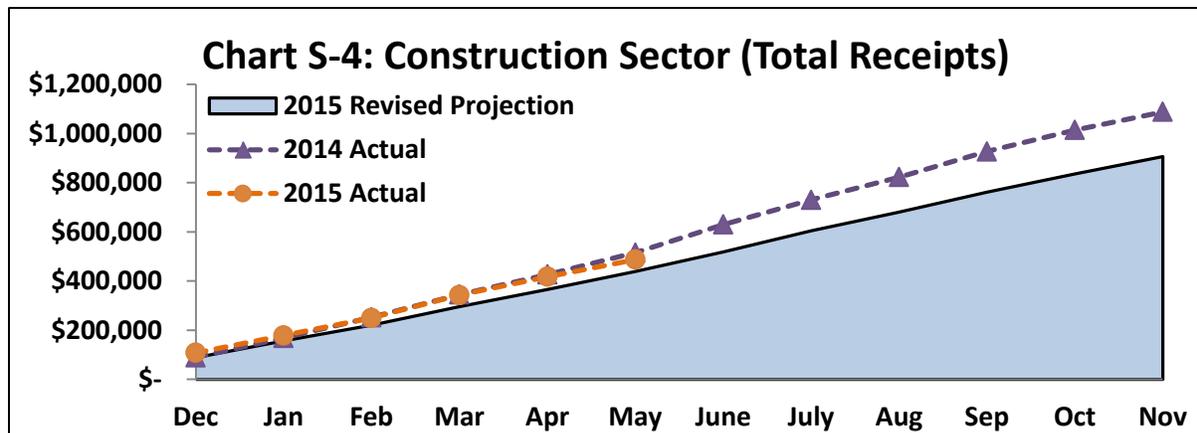
Category	2013	2014 v. 2013 % Change	2014	2015 v. 2014 % Change	2015
Motor Veh. & Parts Dealer	\$556,786	↑ 9.6%	\$609,990	↑ 7.8%	\$657,482
Furniture & Home Funishings	\$26,884	↑ 17.5%	\$31,595	↓ -15.4%	\$26,741
Electronics & Appliances	\$46,511	↓ -6.2%	\$43,621	↑ 17.3%	\$51,149
Building Material & Garden	\$318,463	↔ 1.6%	\$323,700	↑ 23.5%	\$399,803
Food & Beverage Stores	\$129,338	↘ -3.4%	\$125,001	↑ 4.3%	\$130,372
Health & Personal Care Stores	\$81,477	↑ 2.3%	\$83,319	↑ 22.6%	\$102,124
Gasoline Stations	\$36,678	↘ -0.7%	\$36,408	↑ 5.3%	\$38,337
Clothing & Accessories	\$24,044	↑ 2.4%	\$24,612	↑ 18.6%	\$29,185
Sporting Goods, Hobby, Books	\$38,097	↑ 8.0%	\$41,131	↑ 4.6%	\$43,034
General Merchandise Stores	\$691,363	↘ -1.4%	\$681,497	↑ 2.5%	\$698,775
Miscellaneous Store Retailers	\$129,408	↘ 1.1%	\$130,825	↓ -10.4%	\$117,195
Nonstore Retailers	\$76,182	↑ 15.2%	\$87,761	↑ 8.9%	\$95,562
<b>Total Retail Trade</b>	<b>\$2,155,230</b>	<b>↑ 3.0%</b>	<b>\$2,219,463</b>	<b>↑ 7.7%</b>	<b>\$2,389,760</b>

There continues to be significant growth in receipts from new car dealers (in the Motor Vehicle and Parts Dealer category) since 2011. Receipts for the month of May were higher than those for the same period of 2014, 2013, 2012 and 2011 by 4.1%, 17.1%, 47.6%, and 73.9%, respectively (See Chart S-3).



**Construction Sector:**

Receipts from activity for December 2014 through May 2015 of \$487,388 are 5.4% lower than the year-ago level of \$514,953 (See Table S-2 and Chart S-4). Of the amount collected so far this year, \$17,286, or 3.5%, is attributable to one-time activity. Of the amount collected for the same period of 2014, \$78,176, or 15.2%, was attributable to one-time activity. Removing one-time activity from the calculation reveals receipts are 12.8% higher than the budget projection by 10.4%, revised projection by 7.1% (See Table S-3), and the year-ago level by 7.6% (See Chart S-5). Large one-time projects generated less sales tax this year than they did in prior years. These year-over-year changes reflect an increased level of ongoing construction activity within the City.

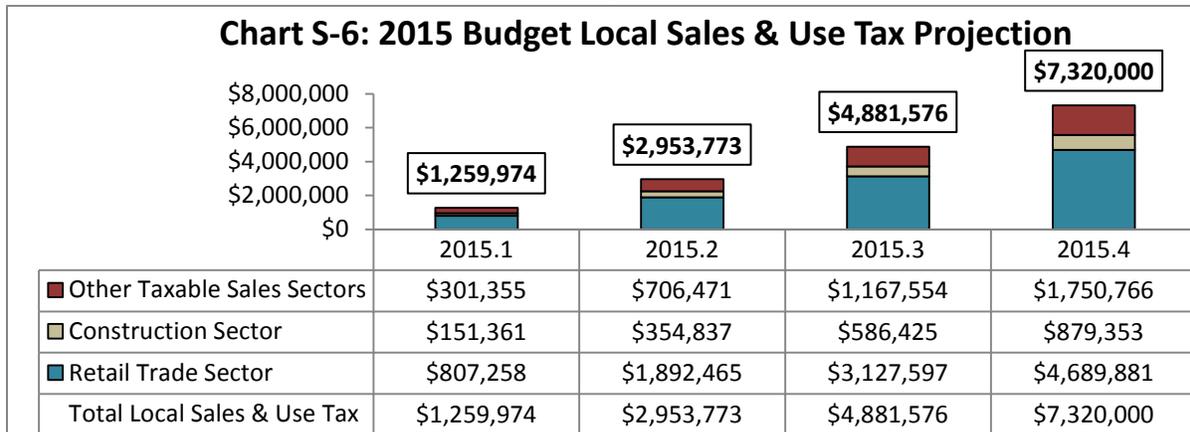


**Revised Projection:**

How the 2015 Budget Projection was Derived:

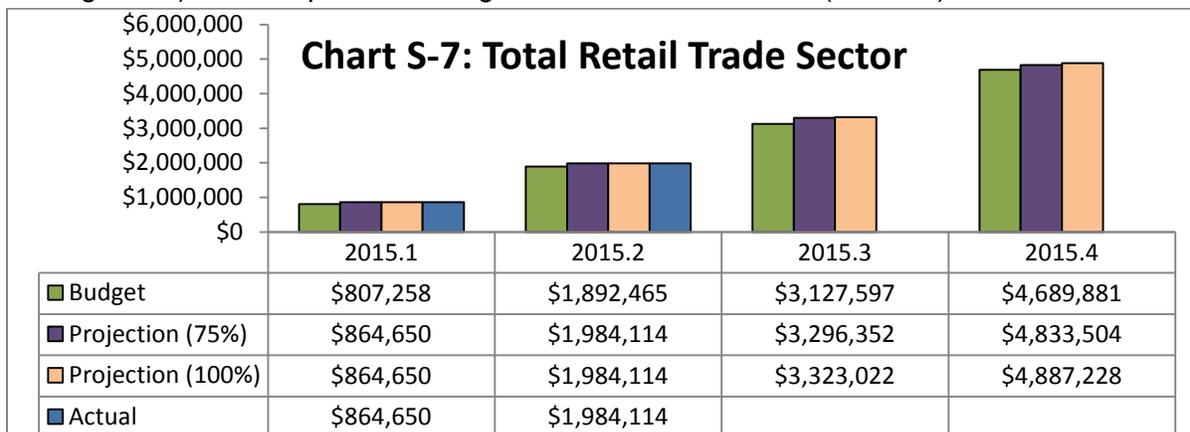
The forecast developed each year has historically used 75% of the Retail Trade Sector growth assumptions contained in the Annual Forecast table provided by The Puget Sound Economic Forecaster (PSEF). Historically, the six-year forecast assumed total Local Sales & Use Tax receipts would be comprised as follows: 66% Retail Trade, 11.26% Construction, and 22.74% all other taxable sales sectors. Since activity in the Construction Sector started picking up in 2012 the ten-year forecast produced for the 2015 budget projected total Local Sales & Use Tax receipts would be comprised as follows: 64.10% Retail Trade, 12.01% Construction, and 23.92% all other taxable sales sectors.

By employing the growth assumptions from the June 2014 PSEF Annual Forecast, Retail Trade Sector receipts were projected to total \$4,689,881. From this amount the projection for total Local Sales & Use Tax was derived to total \$7,320,000 ( $\$4,689,881 \div 0.6407 = \$7,320,000$ ). Chart S-6 below exhibits the forecasts for each quarter of 2015.



Revised 2015 Projection:

PSEF also provides a Quarterly Forecast table. The June 2015 table was used to develop two revised projections for the Retail Trade Sector. The first is based on 75% of PSEF's growth assumptions (similar to the basis for the ten-year forecast) and the second is based on 100% of the assumptions. Chart S-7 below exhibits the budget and revised projections (green, purple and beige bars) and compares them against the results for 2015 (blue bar).

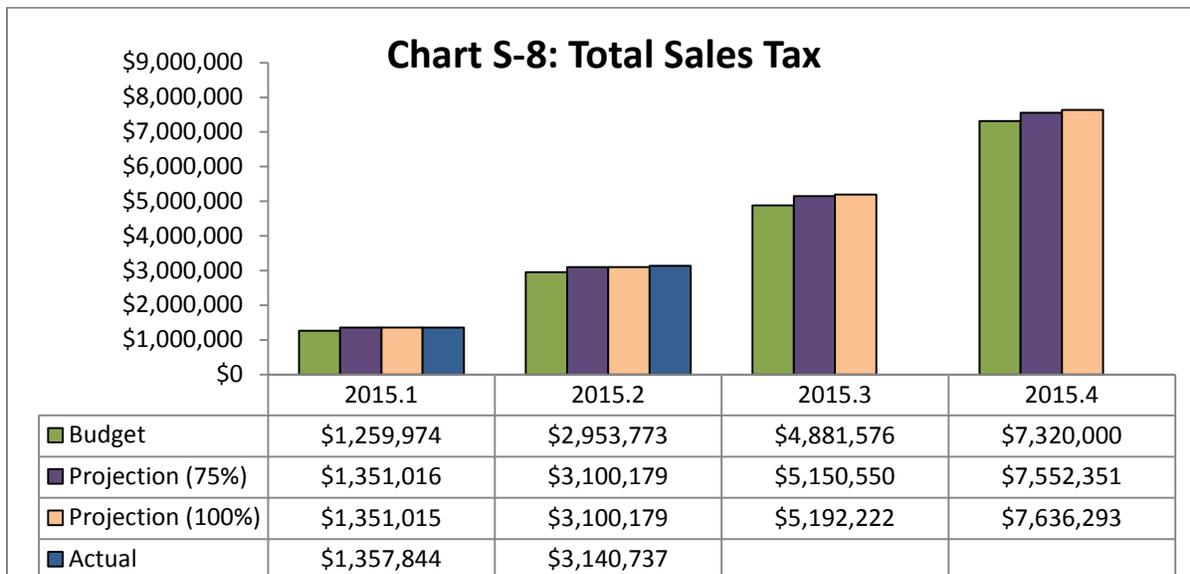


Using the same methodology and growth assumptions employed in the projection for the 2015 budget, coupled with the projections based on the growth assumptions from the June 2015 PSEF Quarterly Forecast for the Retail Trade Sector calculated at 75%, a revised 2015 projection was derived that totals \$7,552,351 (See Tables S-4 and S-5 and Chart S-8 below).

The base level of Retail Trade Sector activity in this projection totals \$4,833,504, which is higher than the projection built into the 2015 budget and actual for 2014 by 3.1% and 6.7%, respectively (See Table S-5). It was noted above that year-to-date receipts are higher than the budget projection by 5.2% (See Table S-3) and the year-ago level by 7.7% (See Table S-2). The base level of Construction Sector activity in this projection totals \$906,282. Receipts in the Construction Sector through July 2015 total \$487,388. Of this amount, \$17,286, or 3.5%, is attributable to one-time construction activity (See Table S-3).

<b>Table S-5: Comparison of 2015 Revised Projection to 2015 Budget and 2014 Actual</b>				
Category	2014 Actual	2015 Budget	2015 Projected	2015P v. 2014A
Retail Trade Sector	\$4,528,070	\$4,689,881	\$4,833,504	6.7%
Construction Sector	1,088,201	879,353	906,282	-16.7%
Other Taxable Sales Sectors	1,846,616	1,750,766	1,812,565	-1.8%
<b>Total Local Sales &amp; Use Tax</b>	<b>\$7,462,887</b>	<b>\$7,320,000</b>	<b>\$7,552,351</b>	<b>1.2%</b>
Totals may not foot due to rounding.				

<b>Table S-6: 2015 Quarterly Projections</b>					
Category	2015 Budget	1Q Actual	2Q Actual	3Q Projected	4Q Projected
Retail Trade Sector	\$4,689,881	\$864,650	\$1,984,114	\$3,296,352	\$4,833,504
Construction Sector	879,353	178,605	417,634	618,066	906,282
Other Taxable Sales Sectors	1,750,766	314,589	738,989	1,236,132	1,812,565
<b>Total Local Sales &amp; Use Tax</b>	<b>\$7,320,000</b>	<b>\$1,357,844</b>	<b>\$3,140,737</b>	<b>\$5,150,550</b>	<b>\$7,552,351</b>
Totals may not foot due to rounding.					



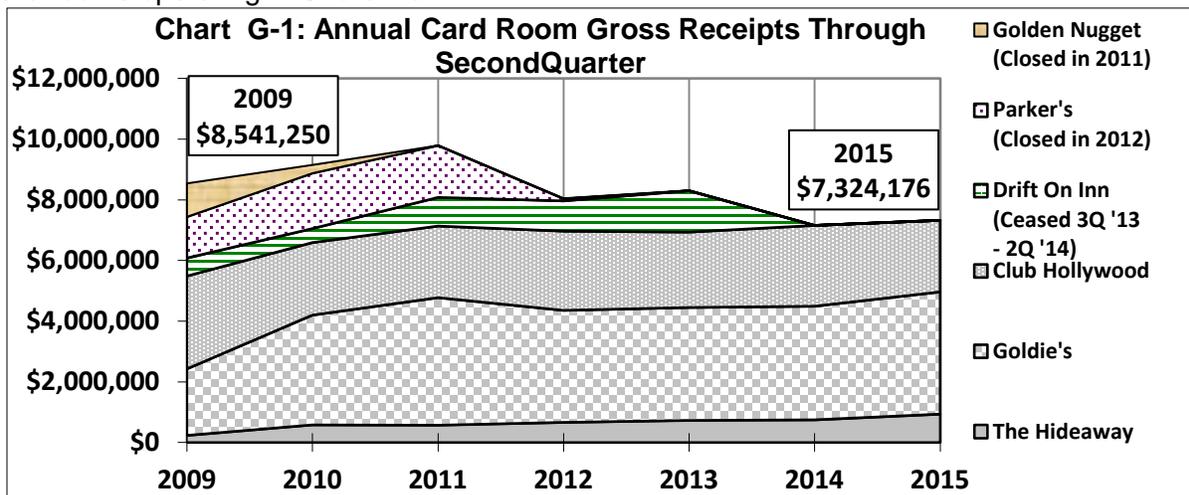
The revised projection of \$7,552,351 is \$232,351, or 3.2%, higher than the budget projection. Staff intends to use the revised projection for the remainder of 2015.

**Second Quarter Gambling Activity:**

Activity reported for the second quarter of 2015 as compared to the previous quarter is lower for pull-tabs (-15.3%) but higher for card rooms (+7.1%). Compared to the year-ago level, activity for pull-tabs and card rooms is higher by 1.9% and 6.1%, respectively. All activity ceased at Drift on Inn early in the third quarter of 2013, which contributed to additional loss of revenue; however, pull-tab activity fully returned in the second quarter of 2014.

<b>Table G-1: Gambling Trends For 2nd Quarter 2015</b>			
Operation	Gross Receipts	Since 1Q 2015	Since 2Q 2014
Pull-Tabs	\$611,726	↓ -15.3%	↑ 4.6%
Amusement Games	\$1,864	↓ -3.3%	↓ -8.4%
Card Rooms	\$3,777,552	↑ 6.5%	↑ 6.1%

Chart G-1 exhibits the last seven years of first and second quarter gross receipts reported by card rooms operating in Shoreline.



**Second Quarter Gambling Tax Revenue:**

Taxes paid on second quarter activity as compared to the previous quarter lower for pull-tabs (-14.3%) but higher for card rooms (+7.1%). Compared to the year-ago level, taxes paid for pull-tabs and card rooms are higher by 1.9% and 6.1%, respectively. Overall, tax receipts are higher than the previous quarter (+5.2%) and the year-ago level (+5.8%).

<b>Table G-2: Gambling Tax Revenue For 2nd Quarter 2015</b>			
Operation	Tax Revenue	Since 1Q 2015	Since 2Q 2014
Pull-Tabs	\$29,876	↓ -14.3%	↑ 1.9%
Amusement Games	\$33	↓ -21.3%	↓ -0.8%
Card Rooms	\$377,755	↑ 7.1%	↑ 6.1%
<b>Total Revenue</b>	<b>\$407,664</b>	<b>↑ 5.2%</b>	<b>↑ 5.8%</b>

**First and Second Quarter Gambling Revenue:**

Total receipts, inclusive of taxes on gambling activity for the first and second quarters and payments on promissory notes, in the amount of \$389,108, are lower than 2014 collections by \$84,965, or 17.9%. The bulk of the year-over-year decrease is attributable to one-time revenue resulting from promissory note payments made in 2014 totaling \$87,996. Receipts attributable to taxes on gambling activity, in the amount of \$387,563 are slightly lower (-0.2%) than the year-ago level.

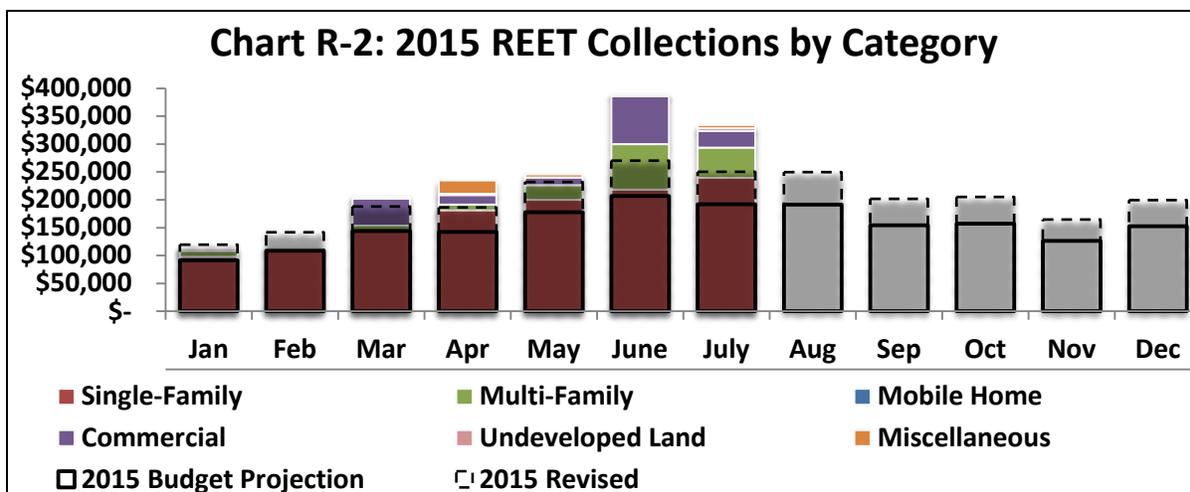
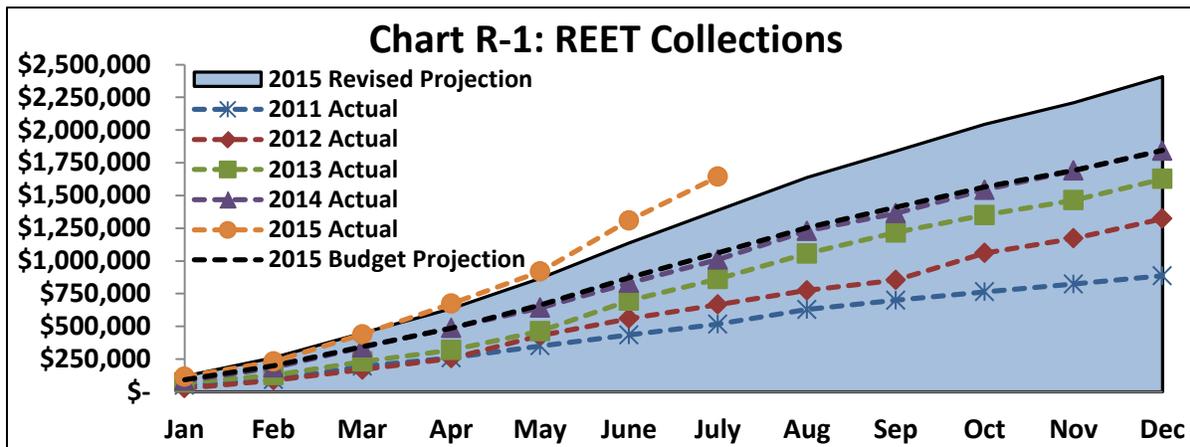
<b>Table G-3: Gambling Revenue First and Second Quarter</b>		
Operation	2015	2015 v. 2014 % Change
Pull-Tabs	\$64,417	↑ 6.2%
Amusement Games	\$76	↓ -92.0%
Card Rooms	\$730,418	↑ 2.5%
Promissory Notes	\$1,541	↓ -98.3%
<b>Total Revenue</b>	<b>\$796,451</b>	<b>↓ -7.9%</b>

**REET Collections:**

Total REET collections through July 2015 totaling \$1,643,485 are ahead of the budget projection by 54.6%, the revised projection by 18.4%, and the year-ago level by 62.7%. Table R-1 and Chart R-1 below exhibit the REET collections. Chart R-2 below exhibits the actual collections by category compared to the overall budget and revised projections for each month. The collections from Commercial transactions shown in Chart R-2 and Tables R-2 and R-3 were mostly from the sale of the Safeway on Aurora Ave. just south of N 155<sup>th</sup> St. in March for \$9.3 million and again in June for \$10.7 million.

Table R-1: REET Collections								
Month of Activity	2015					2014	2015 v. 2014	
	Budget Projection	Revised Projection	Actual	Actual v. Bud. Proj.	Actual v. Rev. Proj.	Actual	Actual \$ Change	Actual % Change
January	\$91,716	\$119,719	\$116,569	↑ 27.1%	↓ -2.6%	\$82,900	\$33,669	↑ 40.6%
February	\$108,441	\$141,551	\$115,392	↑ 6.4%	↓ -18.5%	\$102,625	\$12,766	↑ 12.4%
March	\$144,136	\$188,145	\$207,359	↑ 43.9%	↑ 10.2%	\$153,759	\$53,600	↑ 34.9%
April	\$142,556	\$186,083	\$234,906	↑ 64.8%	↑ 26.2%	\$149,062	\$85,844	↑ 57.6%
May	\$177,690	\$231,944	\$245,735	↑ 38.3%	↑ 5.9%	\$154,550	\$91,184	↑ 59.0%
June	\$206,936	\$270,120	\$389,551	↑ 88.2%	↑ 44.2%	\$189,068	\$200,483	↑ 106.0%
July	\$191,875	\$250,461	\$333,974	↑ 74.1%	↑ 33.3%	\$178,212	\$155,762	↑ 87.4%
Totals	\$1,063,349	\$1,388,023	\$1,643,485	↑ 54.6%	↑ 18.4%	\$1,010,177	\$633,308	↑ 62.7%

Totals may not foot due to rounding.



**REET Transactions:**

The number and value of the transactions in July 2015 were higher than the year-ago level. Year-to-date there has been 169 more transactions with a value that is \$126.7 million more than the year-ago level. Table R-2 below exhibits the number of sales and value of all residential and commercial transactions that occurred during the period of January through July in 2014 and 2015. It continues to be interesting to note how much higher transaction values are even though there were only 24 transactions greater than \$1.0 million in 2015, as compared to 15 in the same period of 2014 (See Table R-4).

Table R-2: REET Sales (\$ in thousands)							
Month of Activity	2015		2014		2015 v. 2014		
	No. of Sales	Value	No. of Sales	Value	No. of Sales	Value \$ Change	Value % Change
January	56	\$23,314	46	\$16,580	10	\$6,734	↑ 40.6%
February	63	\$23,078	41	\$20,525	22	\$2,553	↑ 12.4%
March	87	\$41,472	74	\$30,752	13	\$10,720	↑ 34.9%
April	104	\$46,981	84	\$29,812	20	\$17,169	↑ 57.6%
May	99	\$49,147	77	\$30,910	22	\$18,237	↑ 59.0%
June	126	\$77,910	88	\$37,814	38	\$40,097	↑ 106.0%
July	133	\$66,795	89	\$35,642	44	\$31,152	↑ 87.4%
Totals	668	\$328,697	499	\$202,035	169	\$126,662	↑ 62.7%

Totals may not foot due to rounding.

Table R-3 below exhibits the number and value of sales by category that occurred during the period of January through July 2015.

Table R-3: 2015 REET Sales by Category (\$ in thousands)												
Month of Activity	Single-Family		Multi-Family		Mobile Home		Commercial		Miscellaneous		Undeveloped	
	No. of Sales	Value	No. of Sales	Value	No. of Sales	Value	No. of Sales	Value	No. of Sales	Value	No. of Sales	Value
January	44	\$19,604	9	\$2,138	0	\$0	1	\$768	1	\$505	1	\$300
February	59	\$22,189	3	\$888	0	\$0	0	\$0	0	\$1	1	\$0
March	73	\$28,831	9	\$1,962	0	\$0	2	\$9,677	1	\$305	2	\$697
April	84	\$36,212	11	\$2,104	0	\$0	1	\$3,400	7	\$4,767	1	\$499
May	77	\$39,995	19	\$5,274	0	\$0	1	\$2,750	2	\$1,128	0	\$0
June	96	\$43,694	26	\$16,293	0	\$0	2	\$17,200	1	\$659	1	\$65
July	105	\$47,899	21	\$10,843	0	\$0	2	\$5,893	2	\$1,155	3	\$1,005
Totals	538	\$238,423	98	\$39,501	0	\$0	9	\$39,687	14	\$8,519	9	\$2,565

Totals may not foot due to rounding.

Charts R-3a and R-3b are histograms exhibiting the number of single-family residences that sold in 2015 in each of the various price ranges. The majority (73.6%) of the homes sold through July were priced from \$200,000 to \$499,999 with 30.5% priced from \$300,000 to \$399,999 and 29.2% priced from \$400,000 to \$499,999. The average transaction value year-to-date, excluding sales with a transaction value greater than \$1 million, was 7.4% higher in 2015 than 2014 at \$422,389 and \$393,326, respectively.

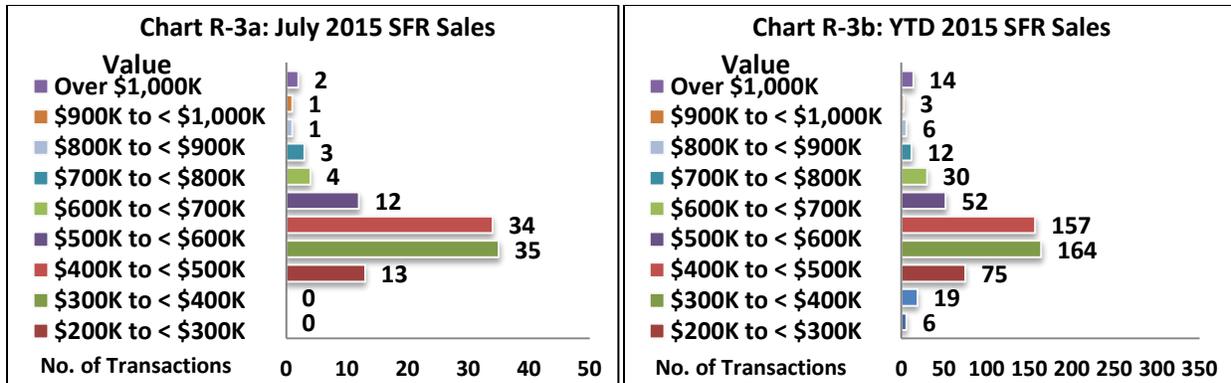


Table R-4 below exhibits the number and value of all residential and commercial transactions greater than \$1.0 million. In July 2015 there were five transactions greater than \$1.0 million, two of which were homes and three were commercial properties. Year-to-date through July 2015, there have been fourteen SFRs sold for more than \$1.0 million, which accounts for \$23.0 million, or 29.0%, of the total and ten commercial properties, which accounts for \$56.3 million, or 71.0% of the total.

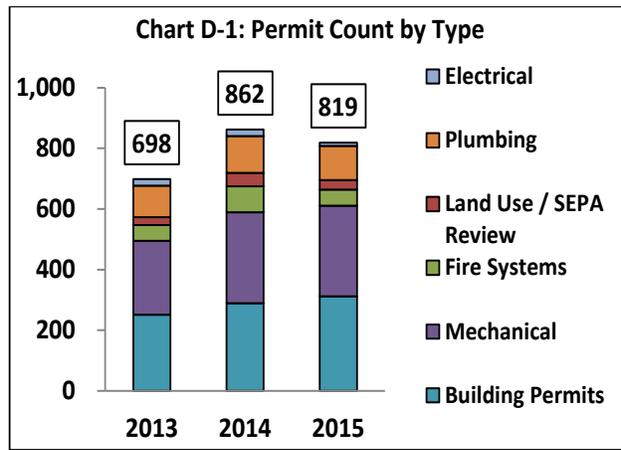
Month of Activity	2015		2014		2015 v. 2014		
	No. of Sales	Value	No. of Sales	Value	No. of Sales	Value \$ Change	Value % Change
January	1	\$1,755	1	\$1,500	0	\$255	↑ 17.0%
February	0	\$0	3	\$5,966	(3)	(\$5,966)	N/A
March	2	\$10,322	5	\$6,000	(3)	\$4,322	↑ 72.0%
April	5	\$8,875	0	\$0	5	\$8,875	N/A
May	4	\$11,515	1	\$2,096	3	\$9,419	↑ 449.3%
June	7	\$32,053	3	\$8,540	4	\$23,513	↑ 275.3%
July	5	\$14,797	2	\$3,319	3	\$11,478	↑ 345.8%
<b>Totals</b>	<b>24</b>	<b>\$79,317</b>	<b>15</b>	<b>\$27,421</b>	<b>9</b>	<b>\$51,896</b>	<b>↑ 189.3%</b>
Totals may not foot due to rounding.							

The number of permits issued in 2015 is 5.0% lower than the year-ago level, but the number of building permits issued and plan checks has increased 8.0% (See Table D-1 and Chart D-1).

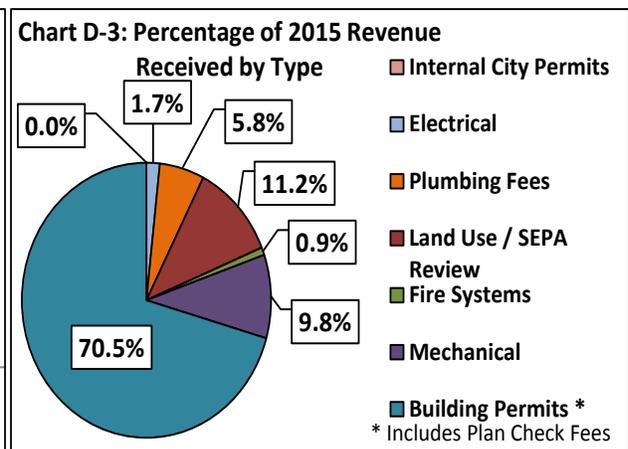
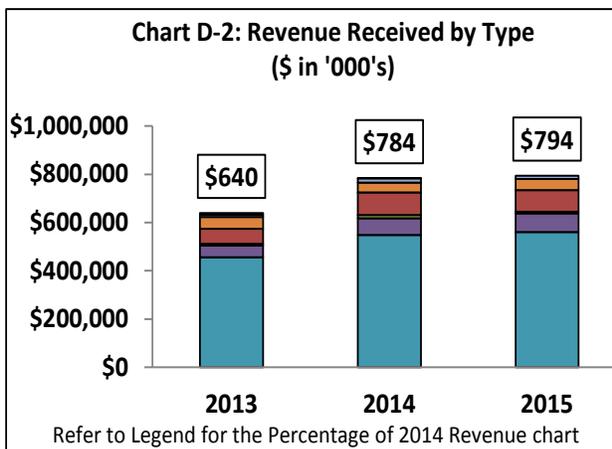
**Table D-1: Permit Count by Type**

Type	2013	2014	2015	2015 v. 2014 # Chg.	2015 v. 2014 % Chg.
Building *	251	289	312	23 ↑	8.0%
Mechanical	244	300	299	(1) ↓	-0.3%
Fire Systems	52	86	53	(33) ↓	-38.4%
Land Use / SEPA Review	26	44	31	(13) ↓	-29.5%
Plumbing	104	121	113	(8) ↓	-6.6%
Electrical	21	22	11	(11) ↓	-50.0%
<b>Totals</b>	<b>698</b>	<b>862</b>	<b>819</b>	<b>(43) ↓</b>	<b>-5.0%</b>

\* Includes Plan Check



Permit revenue in July 2015 totaled \$119,662. Total revenue to date is \$793,887, which is 34.8% ahead of the year-to-date projection and 1.3% ahead of the year-ago level.

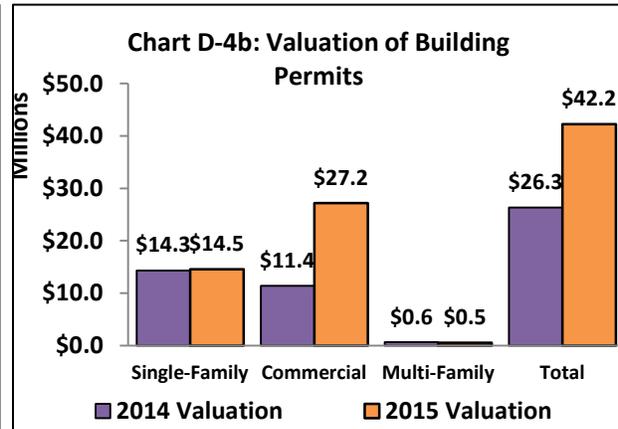
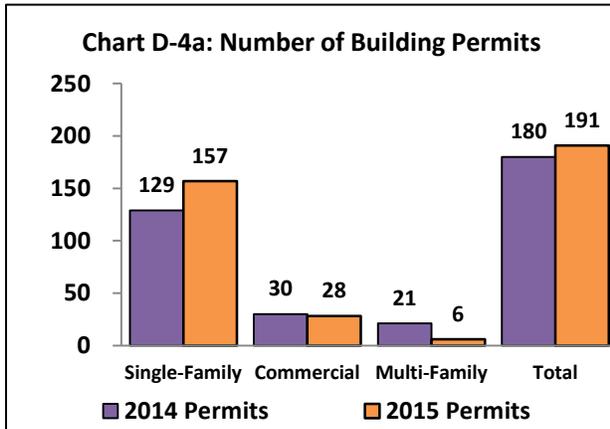


Valuation of 36 building permits for new construction and remodels issued in July totals \$5.3 million and is comprised 69.8% of residential and 30.2% of commercial / multi-family valuation. Valuation of 191 building permits for new construction and remodels issued year-to-date totals \$42.2 million (See Chart D-4b) and is comprised 34.4% of residential and 65.6% of commercial / multi-family valuation.

**Table D-2: 2015 Issued Building Permits and Valuation (\$ in thousands)**

Month	Residential				Commercial				Multi-Family			
	New		Add/Remodel		New		Add/Remodel		New		Add/Remodel	
	#	Valuation	#	Valuation	#	Valuation	#	Valuation	#	Valuation	#	Valuation
January	0	\$0	14	\$863	0	\$0	2	\$15	0	\$0	4	\$106
February	2	\$423	18	\$1,578	0	\$0	3	\$28	0	\$0	0	\$0
March	4	\$1,045	12	\$600	0	\$0	2	\$1,288	0	\$0	0	\$0
April	1	\$427	15	\$382	0	\$0	1	\$3	0	\$0	0	\$0
May	6	\$2,283	25	\$710	0	\$0	12	\$1,824	0	\$0	0	\$0
June	4	\$1,402	28	\$1,150	1	\$21,729	1	\$1,120	0	\$0	0	\$0
July	7	\$2,336	21	\$1,327	0	\$0	6	\$1,177	0	\$0	2	\$406
<b>Totals</b>	<b>24</b>	<b>\$7,917</b>	<b>133</b>	<b>\$6,610</b>	<b>1</b>	<b>\$21,729</b>	<b>27</b>	<b>\$5,454</b>	<b>0</b>	<b>\$0</b>	<b>6</b>	<b>\$512</b>

Local development activity in 2015, in terms of the number of building permits pulled for new construction and remodels and the valuation in 2015, is higher than the year-ago level (See Charts D-4a and D-4b). Significant projects worth mentioning in 2014 and 2015 are listed below.



**2014 Large Projects:**

- **March:**
  - North City Water District: 3,200 sf pump station (\$4.0M)
- **April:**
  - Washington State Public Health Lab: Remodel (\$1.8 M)
- **July:**
  - US Biotek: 2-story office/lab building (\$2.9M)

**2015 Large Projects:**

- **March:**
  - Costco: Gas station expansion (\$1.2M)
- **June:**
  - Swedish Medical Group: Tenant improvement (\$1.1M)
  - Centerpointe Apartments: 163 units, mixed-use (\$21.7M)
- **July:**
  - Shopping Center @ Midvale and NE 175<sup>th</sup> St.: Addition/Remodel (\$0.9M)