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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.

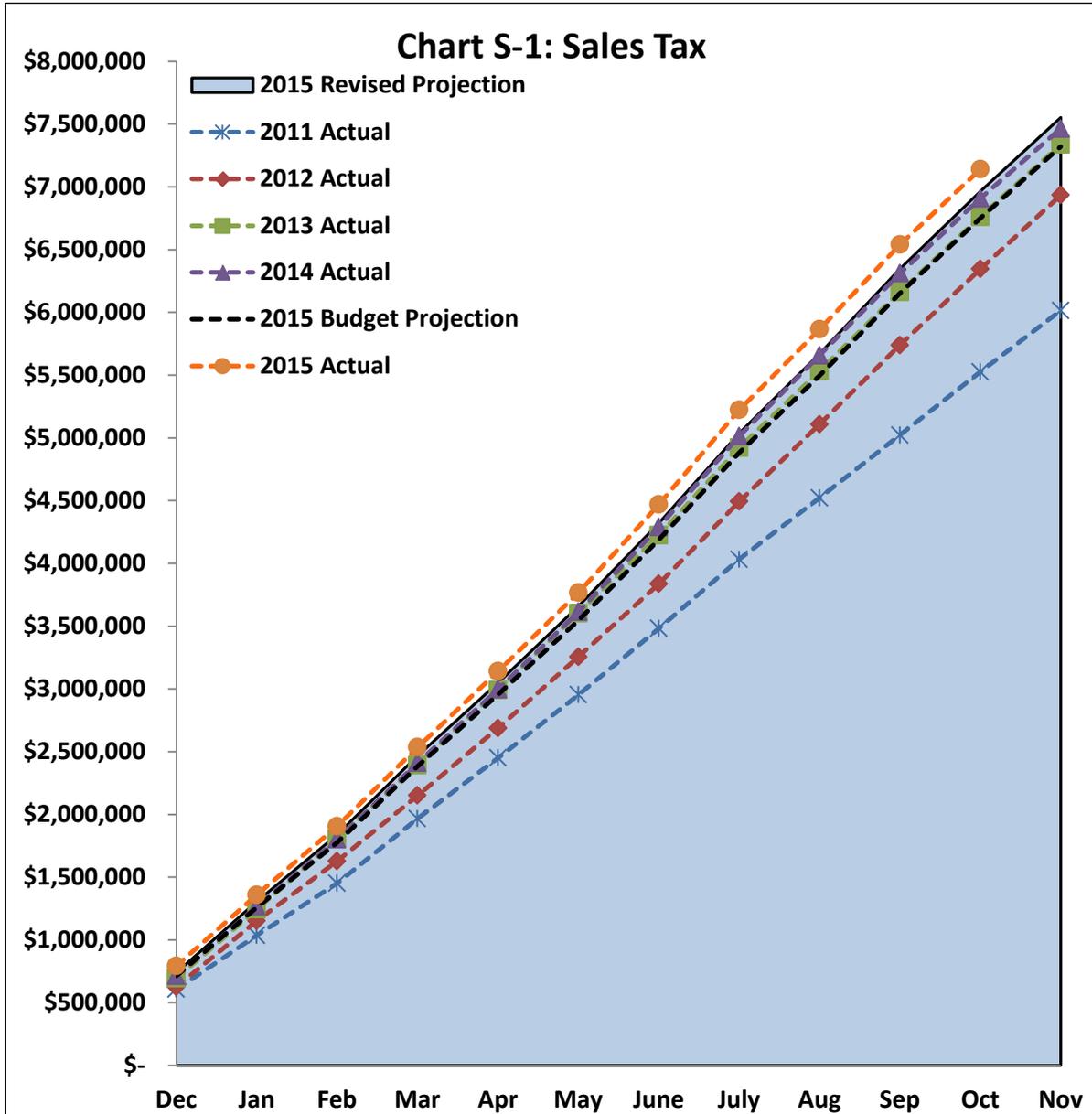
| Table S-1: Sales Tax - Variance by Month |                   |                    |             |                   |                   |             |                       |
|--|-------------------|--------------------|-------------|-------------------|-------------------|-------------|-----------------------|
| 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%                |
| June                                     | \$641,473         | \$661,835          | \$702,026   | ↑ 9.4%            | ↑ 6.1%            | \$674,044   | ↑ 4.2%                |
| July                                     | \$694,590         | \$716,638          | \$753,169   | ↑ 8.4%            | ↑ 5.1%            | \$725,205   | ↑ 3.9%                |
| August                                   | \$614,198         | \$633,694          | \$642,526   | ↑ 4.6%            | ↔ 1.4%            | \$644,437   | ↔ -0.3%               |
| September                                | \$655,357         | \$676,160          | \$675,275   | ↑ 3.0%            | ↔ -0.1%           | \$652,470   | ↑ 3.5%                |
| October                                  | \$598,584         | \$617,584          | \$600,438   | ↔ 0.3%            | ↔ -2.8%           | \$596,506   | ↔ 0.7%                |
| Totals                                   | \$6,749,715       | \$6,963,964        | \$7,140,018 | ↑ 5.8%            | ↑ 2.5%            | \$6,906,157 | ↑ 3.4%                |
| Totals may not foot due to rounding.     |                   |                    |             |                   |                   |             |                       |

Total sales tax receipts through the month of December 2015, which reflects activity from December 2014 through October 2015, are higher than the budget projection by 5.8%, the revised projection by 2.5%, and the year-ago level by 3.4%. Removing one-time construction activity from the calculation reveals total receipts are higher than the budget projection by 5.5%, revised projection by 2.3% (See Table S-3), and the year-ago level by 5.1%.

| Table S-2: Sales Tax - Primary Sectors<br>December (Prior Year) - October |                    |                    |                    |                    |                    |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| Primary Sector  | 2011               | 2012               | 2013               | 2014               | 2015               |
| <b>Construction</b>   | \$587,486          | \$1,186,984        | \$1,228,590        | \$1,014,399        | <b>\$949,406</b>   |
| \$ Change   | \$89,160           | \$599,498          | \$41,606           | (\$214,191)        | <b>(\$64,993)</b>  |
| % Change  | ↑ 17.9%            | ↑ 102.0%           | ↑ 3.5%             | ↓ -17.4%           | ↓ -6.4%            |
| <b>Retail Trade</b>   | \$3,509,900        | \$3,774,724        | \$4,021,977        | \$4,177,602        | <b>\$4,465,720</b> |
| \$ Change   | \$71,915           | \$264,824          | \$247,253          | \$155,625          | <b>\$288,118</b>   |
| % Change  | ↑ 2.1%             | ↑ 7.5%             | ↑ 6.6%             | ↑ 3.9%             | ↑ 6.9%             |
| <b>Hotels / Restaurant</b>  | \$346,705          | \$358,676          | \$385,922          | \$405,521          | <b>\$436,494</b>   |
| \$ Change   | \$2,225            | \$11,971           | \$27,246           | \$19,599           | <b>\$30,973</b>    |
| % Change  | ↔ 0.6%             | ↑ 3.5%             | ↑ 7.6%             | ↑ 5.1%             | ↑ 7.6%             |
| <b>All Others</b>   | \$1,080,803        | \$1,024,045        | \$1,124,570        | \$1,308,635        | <b>1,288,397</b>   |
| \$ Change   | \$70,550           | (\$56,758)         | \$100,525          | \$184,066          | <b>(\$20,238)</b>  |
| % Change  | ↑ 7.0%             | ↓ -5.3%            | ↑ 9.8%             | ↑ 16.4%            | ↔ -1.5%            |
| <b>Total Revenue</b>  | <b>\$5,524,894</b> | <b>\$6,344,429</b> | <b>\$6,761,059</b> | <b>\$6,906,157</b> | <b>\$7,140,018</b> |
| \$ Change   | \$233,850          | \$819,535          | \$416,630          | \$145,099          | <b>\$233,860</b>   |
| % Change  | ↑ 4.4%             | ↑ 14.8%            | ↑ 6.6%             | ↑ 2.1%             | ↑ 3.4%             |

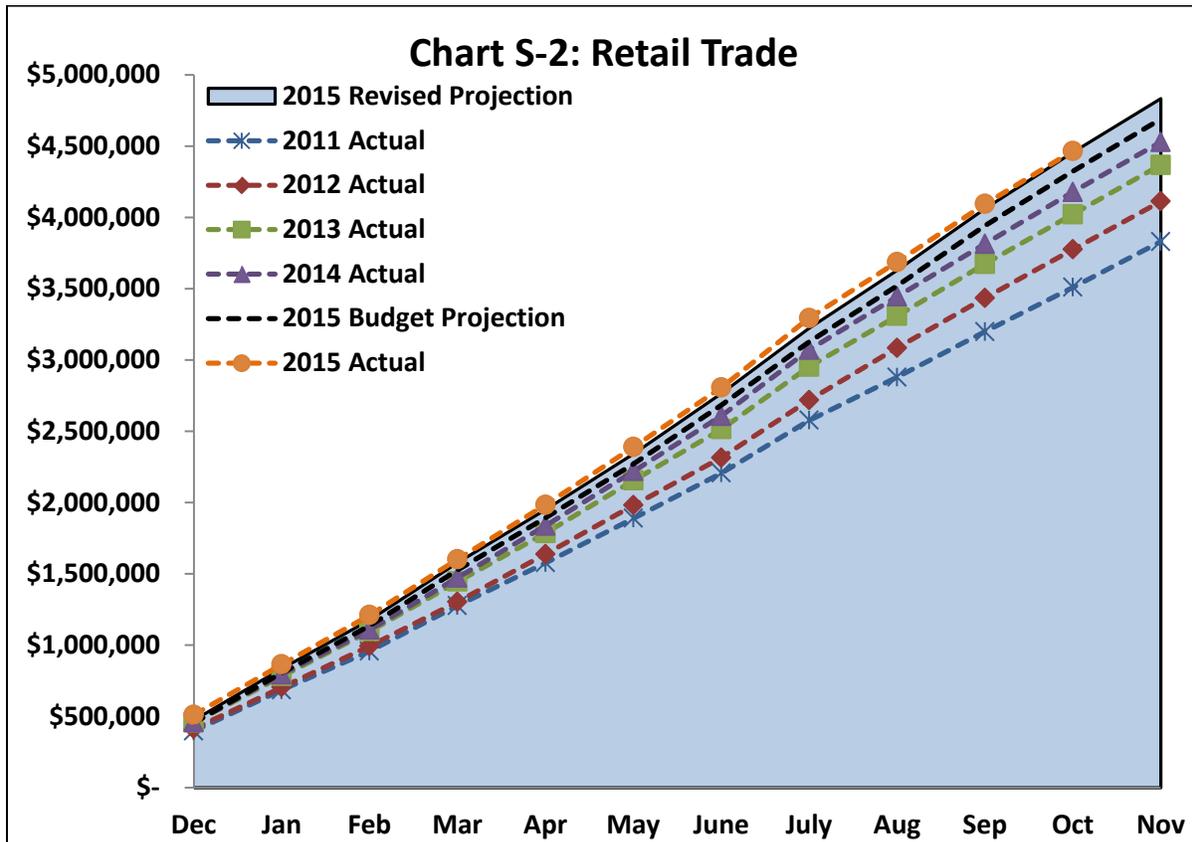
**Table S-3: Comparison of 2015 YTD Actual Less One-Time to 2015 Budget Projection  
December (Prior Year) - October**

| 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                  | \$4,324,503                | \$4,456,936                 | \$4,465,720     | \$4,465,720                   | ↑ 3.3%   | ↔ 0.2%   |
| Construction Sector                  | \$810,845                  | \$835,676                   | \$949,406       | \$932,120                     | ↑ 15.0%  | ↑ 11.5%  |
| Other Taxable Sales Sectors          | \$1,614,367                | \$1,671,352                 | \$1,724,891     | \$1,724,891                   | ↑ 6.8%   | ↑ 3.2%   |
| Total Local Sales & Use Tax          | \$6,749,715                | \$6,963,964                 | \$7,140,018     | \$7,122,732                   | ↑ 5.5%   | ↑ 2.3%   |
| Totals may not foot due to rounding. |                            |                             |                 |                               |  |  |



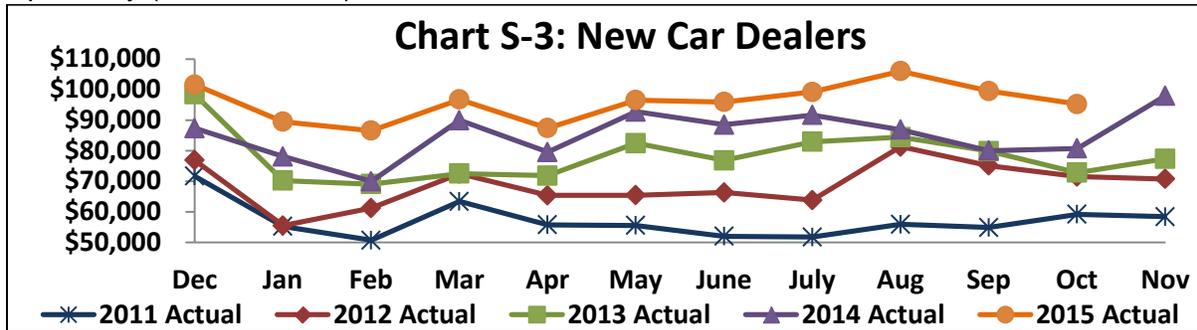
**Retail Trade Sector:**

Receipts from activity for December 2014 through October 2015 are higher than the budget projection by 3.3%, revised projection by 0.2% (See Table S-3), and year-ago level by 6.9% (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. Staff worked with the DOR to investigate and correct this issue; however, due to the limitation on how many prior months can be recaptured, the Miscellaneous Store Retailers category will appear to be lower than the year-ago level (See Table S-4).



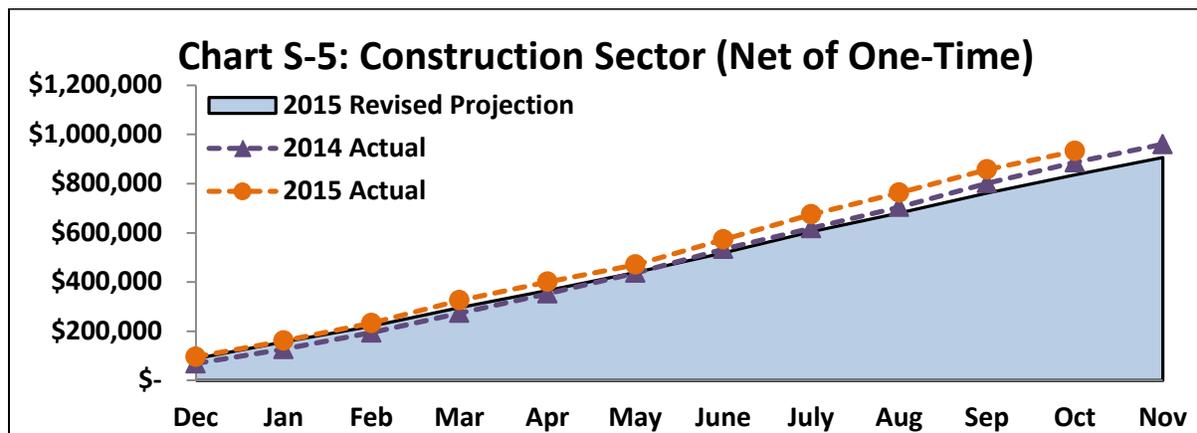
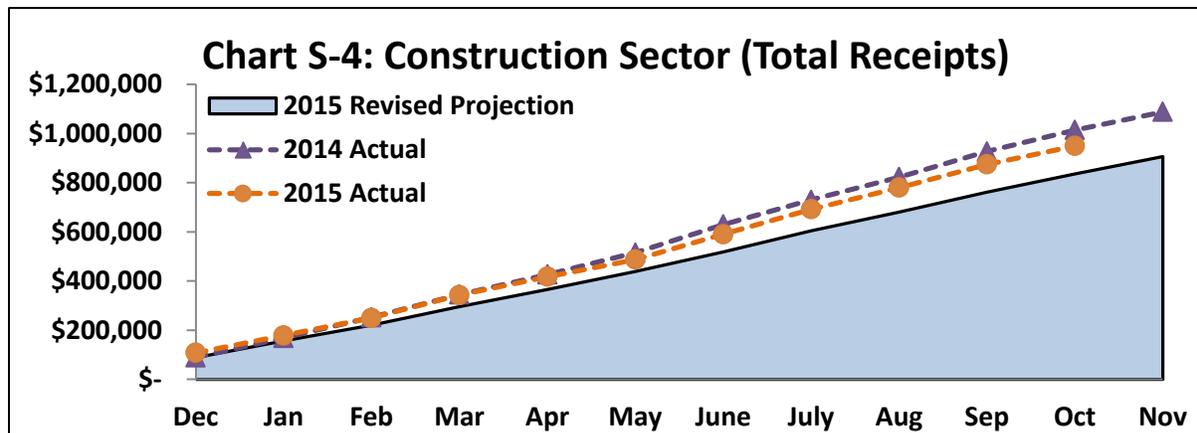
| Category                      | 2013               | 2014 v. 2013 %<br>Change | 2014               | 2015 v. 2014 %<br>Change | 2015               |
|-------------------------------|--------------------|--------------------------|--------------------|--------------------------|--------------------|
| Motor Veh. & Parts Dealer     | \$1,034,548        | ↑ 8.5%                   | \$1,122,784        | ↑ 10.0%                  | \$1,235,428        |
| Furniture & Home Furnishings  | \$52,766           | ↑ 6.1%                   | \$55,983           | ↓ -3.4%                  | \$54,098           |
| Electronics & Appliances      | \$84,453           | ↑ 15.0%                  | \$97,081           | ↑ 2.3%                   | \$99,286           |
| Building Material & Garden    | \$616,497          | ↑ 4.2%                   | \$642,697          | ↑ 14.3%                  | \$734,695          |
| Food & Beverage Stores        | \$242,251          | ↓ -3.6%                  | \$233,606          | ↑ 2.2%                   | \$238,705          |
| Health & Personal Care Stores | \$148,047          | ↑ 3.7%                   | \$153,460          | ↑ 26.0%                  | \$193,323          |
| Gasoline Stations             | \$69,345           | ↑ 1.0%                   | \$70,038           | ↑ 0.5%                   | \$70,409           |
| Clothing & Accessories        | \$42,209           | ↑ 11.1%                  | \$46,914           | ↑ 14.0%                  | \$53,483           |
| Sporting Goods, Hobby, Books  | \$74,805           | ↑ 2.4%                   | \$76,583           | ↑ 2.2%                   | \$78,265           |
| General Merchandise Stores    | \$1,294,287        | ↓ -0.1%                  | \$1,293,329        | ↑ 1.7%                   | \$1,315,412        |
| Miscellaneous Store Retailers | \$231,637          | ↓ -1.1%                  | \$229,023          | ↓ -4.6%                  | \$218,545          |
| Nonstore Retailers            | \$131,132          | ↑ 19.0%                  | \$156,104          | ↑ 11.5%                  | \$174,073          |
| <b>Total Retail Trade</b>     | <b>\$4,021,977</b> | <b>↑ 3.9%</b>            | <b>\$4,177,602</b> | <b>↑ 6.9%</b>            | <b>\$4,465,720</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 October were higher than those for the same period of 2014, 2013, 2012 and 2011 by 18.0%, 30.8%, 33.2%, and 60.9%, respectively (See Chart S-3).



**Construction Sector:**

Receipts from activity for December 2014 through October 2015 of \$949,406 are 6.4% lower than the year-ago level of \$1,014,399 (See Table S-2 and Chart S-4). Of the amount collected so far this year, \$17,286, or 1.8%, is attributable to one-time activity. Of the amount collected for the same period of 2014, \$128,478, or 12.7%, was attributable to one-time activity. Removing one-time activity from the calculation reveals receipts are higher than the budget projection by 15.0%, revised projection by 11.5% (See Table S-3), and the year-ago level by 5.2% (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.

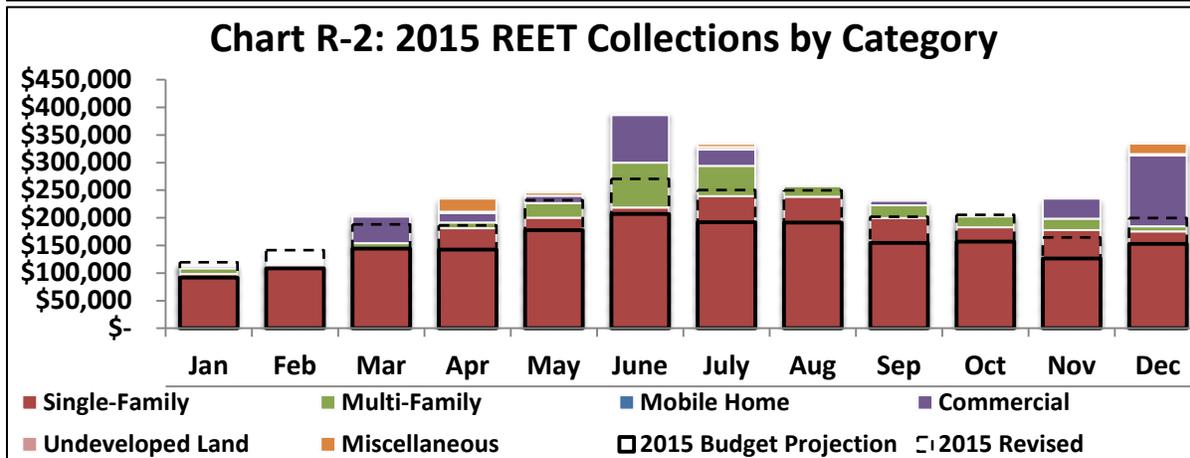
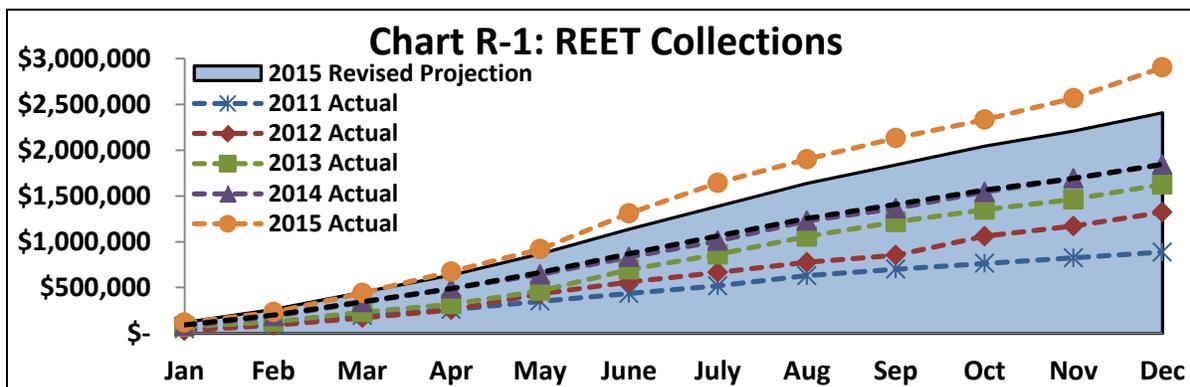


**REET Collections:**

Total REET collections through December 2015 totaling \$2,902,703 are ahead of the budget projection by 57.3%, the revised projection by 20.5%, and the year-ago level by 57.6%. 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 in June for \$10.7 million, as well as the Walgreens on N 175<sup>th</sup> St. in November.

| 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%         |
| August                      | \$191,180         | \$249,554          | \$257,147   | ↑ 34.5%              | ↑ 3.0%               | \$218,626   | \$38,522         | ↑ 17.6%         |
| September                   | \$154,494         | \$201,666          | \$230,572   | ↑ 49.2%              | ↑ 14.3%              | \$135,348   | \$95,224         | ↑ 70.4%         |
| October                     | \$157,114         | \$205,085          | \$202,433   | ↑ 28.8%              | ↓ -1.3%              | \$178,894   | \$23,539         | ↑ 13.2%         |
| November                    | \$126,117         | \$164,625          | \$234,542   | ↑ 86.0%              | ↑ 42.5%              | \$146,940   | \$87,603         | ↑ 59.6%         |
| December                    | \$152,754         | \$199,394          | \$334,523   | ↑ 119.0%             | ↑ 67.8%              | \$152,103   | \$182,420        | ↑ 119.9%        |
| Totals                      | \$1,845,008       | \$2,408,348        | \$2,902,703 | ↑ 57.3%              | ↑ 20.5%              | \$1,842,087 | \$1,060,616      | ↑ 57.6%         |

Totals may not foot due to rounding.



**REIT Transactions:**

The number and value of the transactions in December 2015 were higher than the year-ago level. Year-to-date there has been 215 more transactions with a value that is \$212.1 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 December in 2014 and 2015. Of the transactions greater than \$1.0 million in 2015, 36 were SFRs (\$56.1 million) and 17 were businesses (\$97.2 million). In 2014, 18 were SFRs (\$26.1 million) and 12 were businesses (\$23.8 million). Netting out the value of those transactions reveals a value that is \$108.7 million, or 34.1% higher.

| Table R-2: REIT 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%        |
| August                                  | 124          | \$51,429  | 108          | \$43,725  | 16           | \$7,704         | ↑ 17.6%        |
| September                               | 96           | \$46,114  | 72           | \$27,070  | 24           | \$19,045        | ↑ 70.4%        |
| October                                 | 83           | \$40,487  | 93           | \$35,779  | (10)         | \$4,708         | ↑ 13.2%        |
| November                                | 89           | \$46,908  | 75           | \$29,388  | 14           | \$17,521        | ↑ 59.6%        |
| December                                | 78           | \$66,905  | 76           | \$30,421  | 2            | \$36,484        | ↑ 119.9%       |
| Totals                                  | 1,138        | \$580,541 | 923          | \$368,417 | 215          | \$212,123       | ↑ 57.6%        |

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 December 2015.

| Table R-3: 2015 REIT 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 |
| August   | 111           | \$47,647  | 13           | \$3,782  | 0            | \$0   | 0            | \$0      | 0             | \$0      | 0            | \$0     |
| September  | 80            | \$39,939  | 15           | \$4,626  | 0            | \$0   | 1            | \$1,550  | 0             | \$0      | 0            | \$0     |
| October  | 69            | \$36,523  | 14           | \$3,964  | 0            | \$0   | 0            | \$0      | 0             | \$0      | 0            | \$0     |
| November   | 76            | \$35,573  | 12           | \$4,104  | 0            | \$0   | 1            | \$7,232  | 0             | \$0      | 0            | \$0     |
| December   | 65            | \$35,032  | 9            | \$1,858  | 0            | \$0   | 2            | \$25,750 | 1             | \$3,900  | 1            | \$365   |
| Totals   | 939           | \$433,136 | 161          | \$57,835 | 0            | \$0   | 13           | \$74,219 | 15            | \$12,419 | 10           | \$2,930 |

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 (64.6%) of the homes sold

through December were priced from \$200,000 to \$499,999 with 32.3% priced from \$300,000 to \$399,999 and 27.6% 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 13.4% higher in 2015 than 2014 at \$434,831 and \$383,460, respectively.

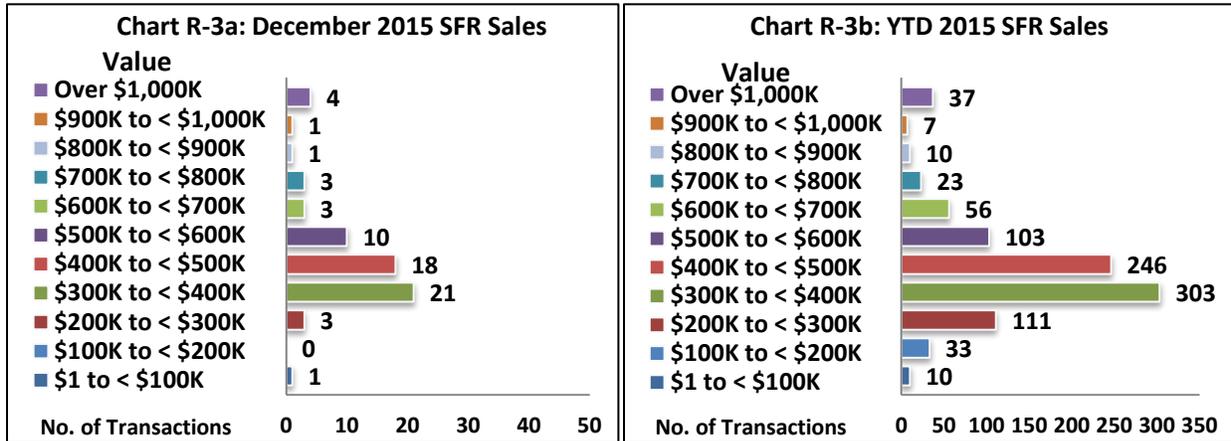


Table R-4 below exhibits the number and value of all residential and commercial transactions greater than \$1.0 million. In December 2015 there were four SFR transactions (\$7.3 million) and three commercial transactions (\$29.7 million). Year-to-date through December 2015, there have been 36 SFRs sold for more than \$1.0 million, which accounts for \$56.1 million, or 36.6%, of the total and 17 commercial properties, which accounts for \$97.2 million, or 63.4% of the total.

| Table R-4: REET Sales > \$1 Million (\$ 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   | 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%       |
| August  | 1            | \$1,095   | 5            | \$7,138  | (4)          | (\$6,043)       | ↓ -84.7%       |
| September   | 9            | \$11,476  | 2            | \$2,453  | 7            | \$9,023         | ↑ 367.8%       |
| October   | 7            | \$11,482  | 1            | \$3,000  | 6            | \$8,482         | ↑ 282.7%       |
| November  | 5            | \$12,997  | 3            | \$3,965  | 2            | \$9,032         | ↑ 227.8%       |
| December  | 7            | \$36,995  | 4            | \$5,955  | 3            | \$31,040        | ↑ 521.2%       |
| Totals  | 53           | \$153,362 | 30           | \$49,932 | 23           | \$103,430       | ↑ 207.1%       |

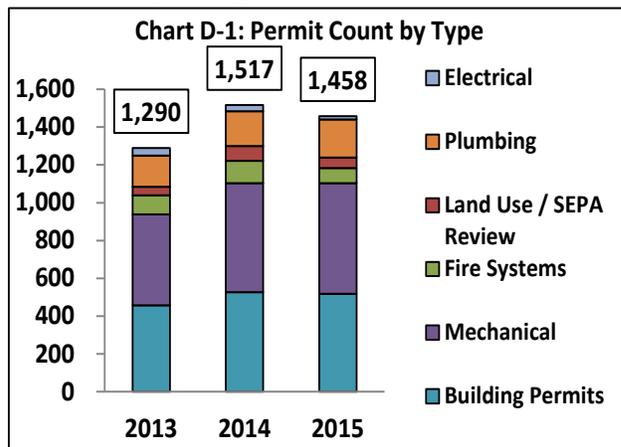
Totals may not foot due to rounding.

The number of permits issued in 2015 is 3.9% lower than the year-ago level.

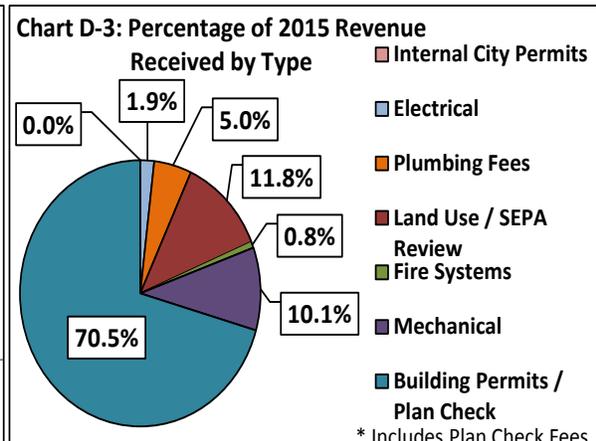
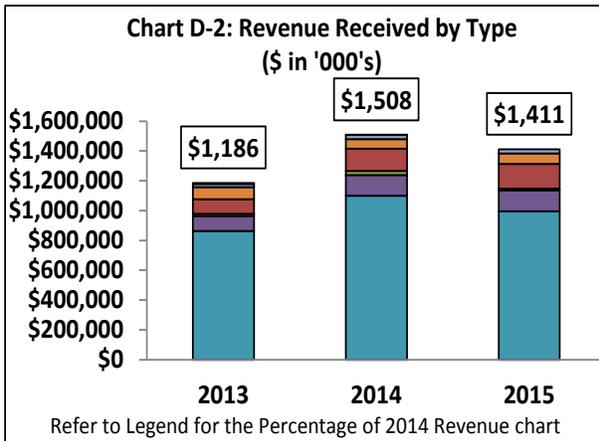
**Table D-1: Permit Count by Type**

| Type                   | 2013         | 2014         | 2015         | 2015 v. 2014 # Chg. | 2015 v. 2014 % Chg. |
|------------------------|--------------|--------------|--------------|---------------------|---------------------|
| Building *             | 457          | 527          | 519          | (8)                 | -1.5%               |
| Mechanical             | 481          | 576          | 585          | 9                   | 1.6%                |
| Fire Systems           | 101          | 119          | 79           | (40)                | -33.6%              |
| Land Use / SEPA Review | 46           | 78           | 56           | (22)                | -28.2%              |
| Plumbing               | 165          | 183          | 202          | 19                  | 10.4%               |
| Electrical             | 40           | 34           | 17           | (17)                | -50.0%              |
| <b>Totals</b>          | <b>1,290</b> | <b>1,517</b> | <b>1,458</b> | <b>(59)</b>         | <b>-3.9%</b>        |

\* Includes Plan Check



Permit revenue in December 2015 totaled \$138,013. Total revenue to date is \$1,410,757, which is ahead of the year-to-date projection by 38.5% but lower than the year-ago level by 6.5%.

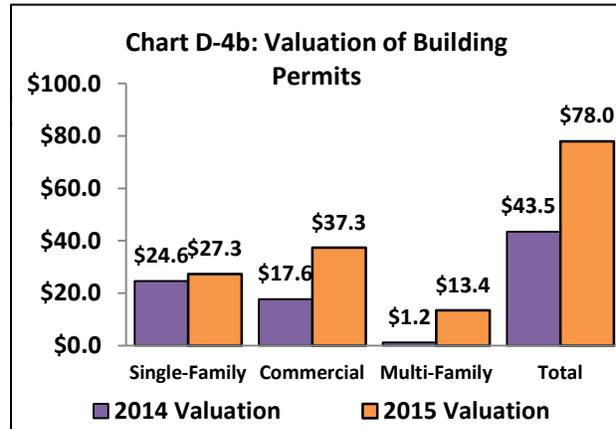
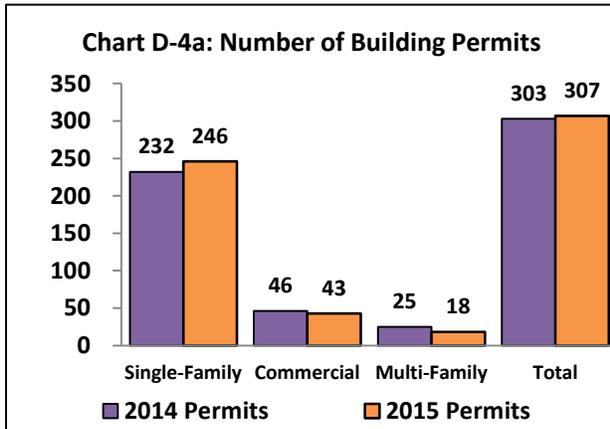


Valuation of 23 building permits for new construction and remodels issued in December totals \$14.2 million and is comprised 36.1% of residential and 63.9% of commercial / multi-family valuation. Valuation of 307 building permits for new construction and remodels issued year-to-date totals \$78.0 million (See Chart D-4b) and is comprised 35.0% of residential and 65.0% 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        |
| August        | 5           | \$1,598         | 9           | \$286          | 1          | \$20            | 1           | \$80           | 0            | \$0             | 6           | \$135        |
| September     | 2           | \$1,461         | 16          | \$304          | 0          | \$0             | 3           | \$187          | 0            | \$0             | 1           | \$30         |
| October       | 4           | \$1,469         | 19          | \$854          | 2          | \$8,298         | 1           | \$300          | 2            | \$4,750         | 0           | \$0          |
| November      | 3           | \$756           | 14          | \$890          | 0          | \$0             | 3           | \$103          | 0            | \$0             | 1           | \$41         |
| December      | 5           | \$4,917         | 12          | \$216          | 0          | \$0             | 4           | \$1,156        | 2            | \$7,925         | 0           | \$0          |
| <b>Totals</b> | <b>43</b>   | <b>\$18,118</b> | <b>203</b>  | <b>\$9,160</b> | <b>4</b>   | <b>\$30,047</b> | <b>39</b>   | <b>\$7,281</b> | <b>4</b>     | <b>\$12,675</b> | <b>14</b>   | <b>\$718</b> |

Local development activity in 2015, in terms of the valuation, is higher than the year-ago level while the number of permits pulled is slightly higher (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:**
  - Washington State Department of Transportation: 1-story office building (\$2.5M)
- **August:**
  - Evergreen School Cedar Building: 2<sup>nd</sup> floor addition and 2-story addition to the west (\$2.8M)

**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)
- **September:**
  - Single-Family Residence: New Construction (\$1.3M)
- **October:**
  - Aurora Micro Apartments: New Construction (\$4.75M)
  - Compass Housing Alliance: New Construction (\$8.1M)
- **December:**
  - Sunrise Eleven Apartments: 60 units (\$7.0M)