BEFORE THE HEARING EXAMINER
CITY OF SEATTLE

In re Proposed Final Assessment Roll for Local Improvement District No. 6751 ("Waterfront LID") Parcel Nos.: 6094670010; 6094670020; 6094670030; 6094680050; 0660000740; 0660000708; 2285130010; 6792120010; 6195000030; 0942000430; 6792120020; 7683890010; 1976200070; 1976200075; 1976200076; 7666202465; 7666202345; 1975700365; 0696000015; 1974700175; 1117080020; 1975700235; 0696000055; 0660000540 0660000545; 066000-0575; 2538831460; 2538831480; 0939000240; 1974600025; 1974600035	Case Nos. CWF-0318, 0410, 0411, 0412, 0413, 0414, 0415, 0416, 0417, 0418, 0420, 0421, 0422, 0423, 0425, 0426, 0427, 0429, 0430, 0431, 0432, 0433, 0434, 0435, 0436, 0437, 0438, 0439, 0440, 0441 **DECLARATION OF PETER SHORETT**

I, Peter Shorett, declare as follows:

1. I have personal knowledge of the facts stated below and am competent testify regarding the same.

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2. I have prepared restricted appraisal reports for properties involved in the above-captioned matters. Under the revisions in the 2020-2021 version of the Uniform Standards of Professional Appraisal Practice (USPAP), restricted appraisal reports can have intended users beyond the client, provided these additional intended users are identified by name.

3. The restricted appraisals prepared by Kidder Matthews and submitted into the record in the above-captioned matters were prepared in conformance with USPAP and identify the property owner, their legal counsel, City of Seattle Hearing Examiner Ryan Vancil, Robert J. Macaulay, MAI (ABS Valuation) and the Seattle City Council as the intended users of these reports. According to the Appraisal Institute, as long as a restricted appraisal identifies the intended users, it may be used by more than one party; for example, the City of Seattle. Because the restricted appraisals prepared in these matters clearly identify the specific intended users, they may be relied upon by the Hearing Examiner and City Council, pursuant to industry standards.

4. A restricted appraisal is a full determination of value, wherein the appraisal process involves a scope of work consistent with a full appraisal performed under a traditional narrative appraisal. The "restricted" characteristic of the restricted appraisal relates to its reporting mechanism, meaning it is intended for the specified audience, which should be aware of the restricted nature of the appraisal and the subject real estate. In this matter, the City of Seattle and Hearing Examiner are considered familiar with these matters. Therefore, this is an acceptable method of reporting under USPAP because the restricted appraisals sufficiently identify their intended users and are intended to provide a fully reliable valuation.

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5. Restricted appraisals were used on behalf of Objectors because it was unreasonable to create narrative appraisals, given the time constraints and volume of data in these matters.

I declare under penalty of perjury under the laws of the State of Washington that the foregoing is true and correct.

Signed at Seattle, Washington, on April 16, 2020.

Peter Shorett

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