

Brooks  
26 Jan 78

MFR

Subject: Value of land at Burlington

On 23 January 1978 Mr. Vern Cook called the Skagit County Assessor in Mount Vernon and asked for information on the assessed values at Burlington. The assessor said that as of 1 March 1977 the real and personal property was assessed at \$55,456,664 and real property at \$42,750,830 for the city of Burlington. He said that the assessed valuation was the true value and that it had increased 18% since that time. Also, it was agreed that the value should be increased by 25% for the property that would be protected by the levee but is not within the city limits.

Real & Personal	\$ 55,456,664	
Real only	<u>- 42,750,830</u>	
	12,705,834	$\therefore$ use \$13,000,000

18% growth:  $13(1.18) = \$15,400,000$

25% increase:  $15.4(1.25) = 19.2 \therefore$  use \$20,000,000

Also  $55.5(1.18)(1.25) = 81.9 \therefore$  use \$82,000,000  
(for real & personal property)