

Instrument Number: E3324675 Document:EXTX
Conveyance: 20250409000699 Selling Price:\$9,300,000.00 Tax Amount:\$294,580.00
Record Date: 4/9/2025 1:58 PM King County, WA



Real Estate Excise Tax Affidavit (RCW 82.45 WAC 458-61A)

Only for sales in a single location code on or after April 1, 2025.
This affidavit will not be accepted unless all areas on all pages are fully and accurately completed.
This form is your receipt when stamped by cashier. *Please type or print.*

☐ Check box if partial sale, indicate % _____ sold.

List percentage of ownership acquired next to each name.

1 Seller/Grantor

Name FC Industries LLC, a Washington limited liability company

Mailing address 9660 153rd Ave NE

City/state/zip Redmond, WA 98052

Phone (including area code) (206) 226-3123

2 Buyer/Grantee

Name Terreno 153rd LLC, a Delaware limited liability company

Mailing address 101 Montgomery Street, Suite 200

City/state/zip San Francisco, CA 94104

Phone (including area code) (415) 655-4599

3 Send all property tax correspondence to: ☒ Same as Buyer/Grantee

Name _____

Mailing address _____

City/state/zip _____

List all real and personal property tax
parcel account numbers

943050-0121-04

Personal
property?

☐

Assessed
value(s)

\$6,826,100

☐

\$ 0.00

☐

\$ 0.00

4 Street address of property 9660 153rd Ave NE

This property is located in King County

(for unincorporated locations please select your county)

☐ Check box if any of the listed parcels are being segregated from another parcel, are part of a boundary line adjustment or parcels being merged.
Legal description of property (if you need more space, attach a separate sheet to each page of the affidavit).

See attached Exhibit "A."

5 59 - Tenant occupied, commercial properties

Enter any additional codes _____
(see back of last page for instructions)

Was the seller receiving a property tax exemption or deferral
under RCW 84.36, 84.37, or 84.38 (nonprofit org., senior
citizen or disabled person, homeowner with limited income)? ☐ Yes ☒ No

Is this property predominately used for timber (as classified
under RCW 84.34 and 84.33) or agriculture (as classified under
RCW 84.34.020) and will continue in its current use? If yes and
the transfer involves multiple parcels with different classifications,
complete the predominate use calculator (see instructions) ☐ Yes ☒ No

6 Is this property designated as forest land per RCW 84.33? ☐ Yes ☒ No
Is this property classified as current use (open space, farm
and agricultural, or timber) land per RCW 84.34? ☐ Yes ☒ No

Is this property receiving special valuation as historical
property per RCW 84.26? ☐ Yes ☒ No

If any answers are yes, complete as instructed below.

(1) NOTICE OF CONTINUANCE (FOREST LAND OR CURRENT USE)
NEW OWNER(S): To continue the current designation as forest land
or classification as current use (open space, farm and agriculture, or
timber) land, you must sign on (3) below. The county assessor must then
determine if the land transferred continues to qualify and will indicate
by signing below. If the land no longer qualifies or you do not wish to
continue the designation or classification, it will be removed and the
compensating or additional taxes will be due and payable by the seller
or transferor at the time of sale (RCW 84.33.140 or 84.34.108). Prior to
signing (3) below, you may contact your local county assessor for more
information.

This land: ☐ does ☐ does not qualify for
continuance.

Deputy assessor signature _____ Date _____

(2) NOTICE OF COMPLIANCE (HISTORIC PROPERTY)

NEW OWNER(S): To continue special valuation as historic property, sign
(3) below. If the new owner(s) doesn't wish to continue, all additional tax
calculated pursuant to RCW 84.26, shall be due and payable by the seller
or transferor at the time of sale.

(3) NEW OWNER(S) SIGNATURE

Signature _____

Signature _____

Print name _____

Print name _____

8 I CERTIFY UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT

Signature of grantor or agent **COUNTERSIGNED**

Name (print) Keith Gerald Hopkins

Date & city of signing 04/07/25 Seattle, WA

Signature of grantee or agent **COUNTERSIGNED**

Name (print) Michaela Layton

Date & city of signing 04/09/25 Bellevue, WA

Perjury in the second degree is a class C felony which is punishable by confinement in a state correctional institution for a maximum term of five years, or by a fine in an amount fixed by the court of not more than \$10,000, or by both such confinement and fine (RCW 9A.72.030 and RCW 9A.20.021(1)(c)).

To ask about the availability of this publication in an alternate format for the visually impaired, please call 360-705-6705. Teletype (TTY) users may use the WA Relay Service by calling 711.

REV 84 0001a (3/17/25)

THIS SPACE TREASURER'S USE ONLY

COUNTY TREASURER

Print on legal size paper.

Page 1 of 6

Instructions

Note: To report a transfer of a controlling interest in real property, please use the Real Estate Excise Tax Affidavit Controlling Interest Transfer Return, Revenue Form No. 84-00018. This form is available online at dor.wa.gov/REET. This affidavit must be fully and accurately completed. If it is not, the county has the authority to reject the affidavit. See WAC 458-61A-303(6)

Section 1:

If the sale involves property in more than one location code, use the Multiple Location Real Estate Excise Tax Affidavit. If the sale is less than 100%, check the box "Check if partial sale" and fill in the percentage sold. Enter the name(s) of seller/grantor exactly as listed on the legal conveyance document including the method of holding title. Attach additional page if necessary to fully list all grantors.

Section 2:

Enter the name(s) of buyer/grantee exactly as listed on the legal conveyance document including the method of holding title. List the percentage acquired after each name. Attach additional page if necessary to fully list all grantees.

Section 3:

- Enter the name and address where you would like all future property tax information sent.
- Enter the tax parcel number and current assessed value for real and personal property being conveyed in this county. Check the box to indicate personal property.

Section 4:

- Enter the street address of the property.
- Enter the county if in unincorporated area. Enter city name if located within a municipality.
- Enter the legal description of the property. Attach an additional page if necessary.

Section 5:

Enter the appropriate land use code for the property. Please list all codes that apply on the lines provided in section 5.

9 - Land with mobile home	26 - Paper and allied products	64 - Repair services
10 - Land with new building	27 - Printing and publishing	65 - Professional services (medical, dental, etc.)
11 - Household, single family units	28 - Chemicals	71 - Cultural activities/nature exhibitions
12 - Multiple family residence (2-4 Units)	29 - Petroleum refining and related industries	74 - Recreational activities (golf courses, etc.)
13 - Multiple family residence (5+ Units)	30 - Rubber and miscellaneous plastic products	75 - Resorts and group camps
14 - Residential condominiums 15 - Mobile home parks or courts 16 - Hotels/motels	31 - Leather and leather products 32 - Stone, clay and glass products 33 - Primary metal industries	80 - Water or mineral right
17 - Institutional Lodging (convalescent homes, nursing homes, etc.)	34 - Fabricated metal products	81 - Agriculture (not in current use)
18 - All other residential not coded	35 - Professional scientific and controlling instruments; photographic and optical goods; watches/clocks manufacturing	83 - Agriculture current use RCW 84.34
19 - Vacation and cabin	39 - Miscellaneous manufacturing 50 - Condominiums-other than residential	86 - Cannabis grow operations
21 - Food and kindred products 22 - Textile mill products	53 - Retail Trade - general merchandise 54 - Retail Trade - food	87 - Sale of Standing Timber
23 - Apparel and other finished products made from fabrics, leather, and similar materials 24 - Lumber and wood products (except furniture)	58 - Retail trade - eating & drinking (restaurants, bars)	88 - Forest land designated RCW 84.33
25 - Furniture and fixtures	59 - Tenant occupied, commercial properties	91 - Undeveloped Land (land only)
		94 - Open space land RCW 84.34
		95 - Timberland classified RCW 84.34
		96 - Improvements on leased land

- Check yes if the seller was receiving a property tax exemption or deferral under RCW 84.36, 84.37, or 84.38 (nonprofit organization, senior citizen, or disabled person, homeowner with limited income).
- Check yes if the land is primarily used for timber as defined by RCW 84.34 and 84.33 or agriculture as defined by RCW 84.34.020 AND the county assessor has signed that the land does qualify for continuance in the Notice of Continuance in Section 6. See ETA 3215 for additional information. If the sale involves multiple parcels in which one or more parcel(s) is classified as above and one or more parcel(s) is **not** included in these classifications, you must complete the predominate use worksheet which can be found at dor.wa.gov/REET.

Section 6:

Indicate whether the property is designated as forest land per chapter 84.33 RCW, classified as current use (open space, farm, agricultural, or timber) per chapter 84.34 RCW, or receiving special valuation as historic property per chapter 84.26 RCW.

Section 7:

- List personal property included in the selling price of the real property. For example, include tangible (furniture, equipment, etc.) and intangible (goodwill, agreement not to compete, etc.).
- Use Tax is due on personal property purchased without payment of the sales tax. Report use tax on your Combined Excise Tax Return or a Consumer Use Tax Return, both available at dor.wa.gov.
- If you are claiming a tax exemption, cite the specific Washington Administrative Code (WAC) number, section and subsection and provide a brief explanation. Most tax exemptions require specific documentation. Refer to the appropriate WAC to determine documentation requirements. WAC 458-61A is available online at dor.wa.gov/REET.
- Enter the type of document (quit claim deed, statutory warranty deed, etc.), and date of document (MM/DD/YYYY).
- Enter the selling price of the property.
- Selling price: For tax purposes, the selling price is the true and fair value of the property conveyed. When property is conveyed in an arm's length transaction between unrelated persons for valuable consideration, there is a presumption that the selling price is equal to the total consideration paid or contracted to be paid, including any indebtedness. Refer to RCW 82.45.030 for more information about selling price.
- Deduct the amount of personal property included in the selling price.
- Deduct the amount of tax exemption claimed per WAC 458-61A.

Instructions Continued

- **Calculate the state excise tax:**

The state portion of excise tax is calculated using a graduated tax rate structure. The amount of tax increases as the amount of the transaction increases. Each portion of the sales amount is taxed at a different rate.

Exception: Property designated as farm and agriculture or timberland is taxed at 1.28% per 83.34 RCW.

Instructions:

1. Enter the sale amount that falls within the specific threshold in column A.
2. Multiply the amount in column A by the state rate in column B. Enter the results in column C.
3. Enter the amount in column C on the appropriate threshold line on page 1 of the affidavit.

Example: This is how the state REET tax would be calculated on a sale totaling \$1,600,000:

	Column A	Column B	Column C
Threshold	Amount within threshold	State rate	Tax
0 to \$525,000	525,000	1.1%	5,775
525,000.01 – 1,525,000	1,000,000	1.28%	12,800
1,525,000.01 to 3,025,000	75,000	2.75%	2,062.50
3,025,000.01 and above	0	3.0%	0
Totals	\$1,600,000		\$20,637.50

Calculate the state excise tax due using this chart:

	Column A	Column B	Column C
Threshold	Amount within threshold	State rate	Tax
0 to \$525,000		1.1%	
525,000.01 – 1,525,000		1.28%	
1,525,000.01 to 3,025,000		2.75%	
3,025,000.01 and above		3.0%	
Totals			

Enter the total state tax due on the Excise Tax: State line.

- **Enter the local tax due due.** This rate is based on the location in which the property is located. A list of local rates can be found at dor.wa.gov/REET.
- **Due Date, interest and penalties:** Tax is due at the time of sale/transfer. If tax is not paid within one month of the date of sale/transfer, interest and penalties will apply. The interest rate is variable and determined per RCW 82.32.050. Delinquent penalties are 5% one month after the due date; 10% two months after the due date; and 20% three months after the due date. (RCW 82.45.100)
- **State technology fee:** A \$5.00 Electronic Technology Fee is due on all transactions. (82.45.180)
- **Affidavit processing fee:** A minimum of \$5.00 shall be collected in the form of tax and processing fee. A processing fee is due on all transactions where no tax is due and on all taxable transactions where the tax due is less than \$5.00. (RCW 82.45.180)

Section 8:

- Both grantor (seller) and grantee (buyer), or the agent of each, must sign this form, certifying that all the information provided is correct. Note: Original signatures required on the "County Treasurer" copy.
- Signatures may be required on the "Assessors" copy. Check with your county.
- Real Estate Excise Tax is a specific lien on the property. The filing of the affidavit may result in a lien on the parcel(s) involved in the transfer if the proper tax is not paid at the time of transfer. RCW 82.45.070

Audit:

All transactions are subject to audit by the Department of Revenue. An audit will confirm the proper amount of tax was paid and that any claim for exemption is valid. Failure to provide documentation as requested may result in the denial of any exemptions claimed and the assessment of additional tax with applicable interest and penalties. WAC 458-61A-301(9)

Note: In the event of an audit, it is the taxpayer's responsibility to provide documentation to support the selling price or any exemption claimed. **This documentation must be maintained for a minimum of four years from date of sale. (RCW 82.45.100)**

Ruling requests:

You may request a ruling on the taxability of the property transfer. Go to our website at dor.wa.gov/rulings or fax your request to 360-705-6655.

Where to send completed forms:

Completed forms must be submitted to the County Treasurer's or Recorder's Office where the property is located.

**I CERTIFY UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND
CORRECT.**

GRANTOR:

FC Industries LLC, a
Washington limited liability company

By: 
Keith Gerald Holkins, President

Date & city of signing: April 7, 2025; Seattle, Washington

Unofficial Copy

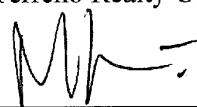
I CERTIFY UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT.

GRANTEE:

Terreno 153rd LLC,
a Delaware limited liability company

By: Terreno Realty LLC, its Manager

By: Terreno Realty Corporation, its Manager

By: 

Michaela Layton, Vice President

Date & city of signing: April ____, 2025; Bellevue, Washington

Exhibit "A" to Real Estate Excise Tax Affidavit

Legal Description

PARCEL A:

Lot 2, City of Redmond Short Plat No. SS-79-5, recorded March 21, 1979, under Recording No. 7903210833, in King County, Washington;

Together with an undivided one-quarter interest in Tract A, City of Redmond Short Plat No. SS-79-5, recorded March 21, 1979, under Recording No. 7903210833, in King County, Washington.

PARCEL B:

An easement for ingress, egress, and utilities as contained in instrument recorded March 31, 1980 under Recording No. 8003310678, in King County, Washington.