

## **SUPPLEMENTAL INFORMATION**

18207 NE 136<sup>th</sup> St  
Redmond, WA 98052  
NWMLS# 1684189

### **Land Value**

The house is located on 7.41 acres of gently sloping land that provides incredible privacy, a beautifully scenic environment, and tremendous potential for future growth. The original permits contemplated massive additional hard space including multiple large outbuildings such as a detached 1815 sf garage/shop, huge 6272 sf indoor pool in a separate building, 1000 sf carriage house, and 11560 sf of additional driveway. The on-sight water retention pond was designed and built to support the existing house and driveway as well as all of this additional 20,000+ sf of future hard surfaces. The new owners can decide to take up any of these projects, or they could use the massive amount of allowed hard surfaces for their own special purposes.

The King County Assessor's Office currently assesses the land value alone at \$1.729 million and this value has been consistently increasing annually for many years. An independent appraisal estimated the land value at \$1.862 million as of October 2020. Even if a potential buyer does not intend to make use of all the potential that the land has to offer, the property still provides an excellent long-term investment due to the large amount of land in this very desirable location. Redmond has mostly run out of residential land for construction (particularly in 98052), and land values in Redmond have been consistently increasing rapidly for many years. The land portion of the property will very likely continue rising at a brisk pace (8% in recent years) even if the values of houses and improvements in the Redmond area increase less rapidly.

### **House Value**

The designers of this home focused on building a luxury home with all of the most desirable amenities and features. While not every luxury was included in the initial project, the ones most difficult to retrofit were all included, and the house was also built to include the wiring and structures necessary for every conceivable desired future improvement.

The structural improvements already built into the house include 1260 square feet of covered porch creating a lovely peaceful place to sit outside and enjoy the surrounding wilderness. The front wraparound porch, back deck, and large back patio are all ideal for entertaining. Also included is a hydronic radiant heat system throughout the 10,669 sf house and the 1320 sf of garage space. Adding such a system would currently cost over \$150,000 if done at the time of construction and would be virtually impossible to retrofit to an existing house of this size. The 3600 square foot 8-inch thick concrete pad at the end of the driveway is a great extra - it doubles as a sports court. The oversized finished garage is heated and has 1320 square feet of space making it similar in size to most 5-car garages. It also has extra-wide 10' doors which are much more comfortable to drive through than the typical 8' doors. The house contains a well-

located elevator. While generally useful for transporting items between floors, it is an absolute necessity in a multistory house for anyone with a disability or walking difficulties. Retrofitting an elevator if someone later needs to add one can be prohibitively expensive and also destroys the space previously reserved for something else. Additional highly desirable amenities include central air conditioning and recirculating hot water. In fact, the house was built with considerable attention paid to the air quality, so the ventilation extras are second-to-none when it comes to making sure the whole house has access to superbly clean fresh air.

The house is being offered at a discount relative to the appraised current market value of the home which is \$5.28 million. This appraisal is available upon request. According to an appraiser for Chubb insurance, the replacement value for the house alone in 2017 was approximately \$3.5 million. Chubb estimated the replacement value at \$3.695 million in January of 2020. An appraisal performed in October 2020 put the cost to build at \$3.712 million. So, the asking price should really be compared to the cost to acquire the land and build the house yourself -- \$5.575 million. Acquiring the land, getting the permits, and building the house would take over two years to complete and large amounts of time and effort. The house is available today, in like-new condition and ready to move in, at much less than the cost to build and even significantly less than the appraised market value.

### **Intangibles**

The house was designed by two Stanford engineering graduates, one hyper detail-oriented and the other unusually practical-minded, and together they considered virtually every aspect of the design of this house. For example, the bedroom walls upstairs have extra insulation to make the bedrooms soundproof. The recirculating hot water gives instant access to hot water everywhere in the house. The copper pipes have extra insulation between the hot and cold pipes to make sure the hot water stays hot and the cold stays cold. The downstairs office has a special 30 amp circuit to support having a large set of servers. The house is wired for a backup generator including a top-of-the line automatic transfer switch already built in. The chandeliers in the front hall drop down at the turn of a key for easy maintenance. The master bedroom ceiling is framed to support adding a drop-down TV and is wired for 5.1 surround sound speakers. The master shower is decked out with body sprays and a second set of shower heads including a rain shower. There is a downstairs steam shower that doubles as a dog shower. The windows are all wired for automatic blinds. The kitchen has a second Bosch dishwasher and Sub-Zero refrigerator drawers. The house has two flights of stairs to each floor to improve safety and efficiency of movement. There is a laundry chute from all floors into a laundry room cabinet. There is also a super-convenient satellite laundry room upstairs. The attic is easy to access and comfortable to visit. Every closet has built-in lighting. Every room is hard-wired for internet, tv, and phone. Every room is also wired for audio speakers to support a house-wide intercom/music system. The large plant shelf has extra outlets to use for holiday displays. The automatic garage doors have extra buttons on the garage side to close the doors by hand when you are walking out. All exterior locks require a key to lock from the outside so you never get accidentally locked out. There are extensive low voltage lighting options in the formal areas. There is additional wiring to control future exterior lighting and water features. The house as a whole was designed everywhere to be exceptionally light and open.