

CITY INVESTS \$200,000 IN YOUTH ARTS TRAINING DOLLARS TO FUND 31 DIVERSE ARTS TRAINING PROJECTS FOR MIDDLE AND HIGH SCHOOL YOUTH

SEATTLE — A group of youth will organize their community in a summer mural project to revitalize their neighborhood, thanks in part to an \$8,000 award to El Centro de La Raza. With a \$4,800 award, Spectrum Dance Theater will engage teens in a dance residency linking Zimbabwean history and dance tradition to hip-hop choreography and spoken word. Teaching artist Andrew Peterson will receive \$5,440 to lead South Shore Middle School students in an after-school robot design program, including basic concepts in electronics, engineering and art.

The awards are part of the Seattle Office of Arts & Cultural Affairs' annual Youth Arts program, which will provide \$200,000 to 31 youth programs that offer arts training outside of school hours for Seattle's middle and high school youth.

It's estimated the projects will engage nearly 5,000 young people in about 24,000 hours of arts training throughout the city from September 2010 to September 2011. The funded projects were chosen by a peer-review panel from a pool of 77 applicants. The average award is \$6,452.

"The Youth Arts program speaks to the spirit of my Youth and Families Initiative, which is to create pathways for all young people in Seattle to succeed," said Mayor Mike McGinn. "Arts training provides young people with positive outlets, helps them excel in learning and life and offers our youth a vehicle to connect with their communities and other cultures in a creative way."

An annual funding program, Youth Arts offers awards of up to \$10,000 to programs in which experienced teaching artists lead training programs in all arts disciplines, with priority placed on serving youth and communities with limited or no access to the arts.

Awards include \$3,200 to Bridges to Understanding to support high school students' reflections—through photography, writing and digital stories—of their service learning experience in Guatemala; \$7,346 to fund Southeast high school students' exploration of their Filipino identity through photography, poetry and songwriting; \$3,200 to teaching artist Maria Gitana to lead teens in a 12-week workshop in the rhythms and techniques of flamenco; \$8,000 to Jack Straw Foundation to engage teens with chronic and critical health needs in the creation of original audio art using accessible technology; and \$5,760 to the Tierra Madre Fund to support a pilot program engaging Native-American teens in a blend of Coastal Salish art forms and contemporary Native music and technology to design and build a Native version of a popular electronic arcade dance game.

The funding awards were recommended by a peer-review panel and approved by the Seattle Arts Commission. For a complete list of funded organizations and artists, visit the Youth Arts website at: www.seattle.gov/arts/funding/youth_arts_partners.asp.

The Office of Arts & Cultural Affairs promotes the value of arts and culture in communities throughout Seattle. The 16-member Seattle Arts Commission, citizen volunteers appointed by the mayor and City Council, supports the city agency.

TESTIMONIAL

To Whom It May Concern:

I am writing today to recommend the services of Roger Turner as a real estate agent. When I sold my home five years ago I interviewed a lot of agents and I picked Roger Turner and his associate Steve Laevastu to list my house due to their professional and knowledgeable presentation, good communication skills and warm, friendly manner.

My house sold in just one day so I was very pleased. Roger then assisted me in buying a new home. That transaction involved a long negotiation and Roger was very skilled at managing that on my behalf. Because of my positive experiences with Roger I didn't hesitate to call him a couple of months ago when I was looking for an investment property. He returned my call promptly and within two days we were looking at a prospective property. Again I found him knowledgeable, thorough and professional.

It is my pleasure to recommend Roger's services and I would not hesitate to work with him again in the future.

Sincerely,
Sharon J. Nations

To Whom It May Concern:

As a mortgagebanker I have been involved with thousands of property transactions. I recognize the need for a professional real estate agent when buying or selling a home. That's why in my personal transactions I have employed the services of Roger Turner, a truly professional agent. I appreciate his attention to detail and knowledge of the local market. Whenever I buy or sell a property I consult with Roger.

Sincerely,
Steve Baird
Countrywide Home Loans

www.rogerjturner.com



(206) 999-6937
(206) 527-5250 ext.217
rturner@windermere.com

**WHETHER SELLING OR BUYING
- I CAN HELP!
I AM DEDICATED TO GIVING YOU
THE BEST POSSIBLE SERVICE.**

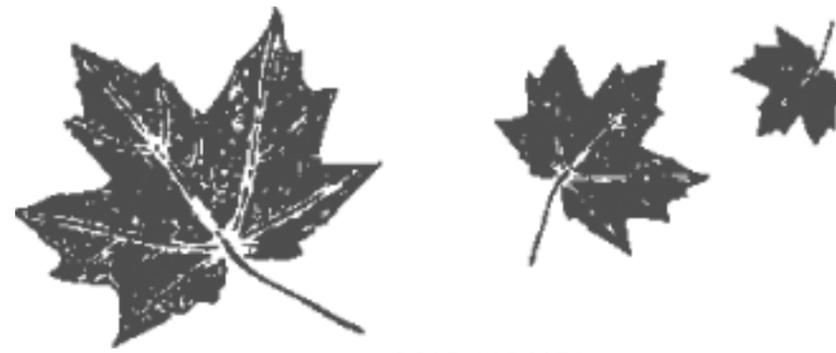
CALL ME!

**When you want to SELL a home,
I CAN HELP
When you want to BUY a home,
I CAN HELP**

Roger Turner

206-999-6937 • 206-527-5250 ext. 217 • rjturner@windermere.com

Windermere Real Estate/Oak Tree, Inc. 10004 Aurora Ave N #10 Seattle, WA 98133



SOLD HOMES

The following is a list of homes that sold in our Maple Leaf Neighborhood over the last month. Do you wonder what your house is worth? The décor, the features and condition all have a bearing on the price a house will command. I have seen the interiors of most of the homes in this list. If you are selling your home, please let me help you. I would be happy to view your home, prepare a market analysis and discuss the details with you. I can provide you with useful information, such as a sales price that might be realistically expected in today's market.

| Address | Bed | Bath | Year | Style | Price |
|----------------------|-----|------|------|-----------------|-----------|
| 1800 NE 96 St | 2 | 1 | 1944 | 1 1/2 Story | \$160,000 |
| 9009 5th Ave NE | 3 | 1 | 1911 | 1 Story w/Bsmnt | \$250,000 |
| 1222 NE 98th St | 3 | 1.75 | 1931 | 1 Story w/Bsmnt | \$378,000 |
| 1242 NE 94th St | 2 | 1 | 1939 | 1 Story w/Bsmnt | \$391,000 |
| 7550 Roosevelt Wy NE | 2 | 1 | 1924 | 1 Story w/Bsmnt | \$422,500 |
| 9617 17th Ave NE | 3 | 2.5 | 1977 | 1 Story w/Bsmnt | \$435,000 |
| 8022 Brooklyn Ave NE | 4 | 1.75 | 1925 | 1 Story w/Bsmnt | \$478,000 |
| 901 NE 72nd St | 4 | 3.5 | 1989 | Multi Level | \$485,000 |

**CAPITAL GAIN TAXES GOING UP, WAY UP:
"58% INCREASE IN CAPITAL GAIN TAXES IS COMING"**

TAX INCREASE #1 ~ 20 Percent Capital Gain Tax in 2011

On January 1, 2011, the capital gain tax reduction that was signed into law by President Bush under the Tax Increase Prevention and Reconciliation Act will "sunset." The tax rate will revert from the current 15 percent rate back to the former 20 percent capital gain tax rate that was in effect prior to 2003.

TAX INCREASE #2 ~ 3.8 Percent Medicare Tax in 2013

Beginning in 2013, the national health care reform legislation that became law in March, 2010, imposes a new 3.8 percent tax on certain investment income. The new tax will apply to single filers with incomes over \$200,000 and married taxpayers with incomes over \$250,000. Under the law, the investment tax provisions in Chapter 2A of the Internal Revenue Code are placed under the heading "Unearned Income Medicare Contribution." In general, this new Medicare tax will apply to investment income that is subject to income tax, which includes capital gains. Pursuant to IRC Section 1402 (C)(1)(A)(iii), the investment income to which this new tax applies includes "net gain" (to the extent taken into account in computing taxable income) attributed to the disposition of property that qualifies as a capital asset under Section 1221 (capital gains), as well as gains on other property that are considered part of ordinary income. Also of relevance for rental property owners, this new tax applies to a real estate investor's rental income if they have income above the \$200,000/\$250,000 income thresholds.

WASHINGTON'S POPULARITY AS DESTINATION FOR RELOCATING FAMILY SLIPS

Washington state is no longer the most popular destination for relocating families, according to the annual U-Haul National Migration Trend Report for 2009. The Evergreen State claimed that honor for 2008 with a 7 percent growth rate, but last year the rate slipped to below 2 percent.

Homes Sold
Event Calendar
One of the Best
Treehouses are back
City Light Bond saves Millions
Capital gains go up...way up



(206) 999-6937
(206) 527-5250 ext.217
rturner@windermere.com

**WHETHER SELLING OR BUYING
- I CAN HELP!**

**I AM DEDICATED TO GIVING YOU
THE BEST POSSIBLE SERVICE.**

CALL ME!

www.rogerjturner.com

Roger Turner

206-999-6937 • 206-527-5250 ext. 217 • rjturner@windermere.com

Windermere Real Estate/Oak Tree, Inc. 10004 Aurora Ave N #10 Seattle, WA 98133

Seattle Events Calendar

2010 SEATTLE INTERNATIONAL BEERFEST JULY 2-4, 2010 SEATTLE CENTER

Celebrating the world's most legendary brewing styles and the nations that made them famous. Come taste over 130 world-class beers from more than 15 countries.

Hours: Friday 12 PM - 10 PM; Saturday 12 PM - 10 PM; Sunday 12 PM - 7 PM. Admission is \$20, which includes a glass and 10 beer tickets.

JULY 4TH CELEBRATIONS JULY 4, 2010 - VARIOUS LOCATIONS THROUGHOUT SEATTLE

Anywhere you are in Seattle, you'll find birthday parties for the good old U.S.A. Local newspapers carry all the particulars... so you can find anything from 'huge' fireworks displays ... to small-town parades and picnics.

SEATTLE CHAMBER MUSIC SOCIETY SUMMER FESTIVAL JULY 5 - 30, 2010 - BENAROYA HALL

The Seattle Chamber Music Society presents its 27th Summer Festival, held July 5th - July 30th. The main Summer Season consists of Twelve Concerts each Monday, Wednesday, and Friday evenings... beginning at 8:00 PM.

CHINATOWN-INTERNATIONAL DISTRICT SUMMER FESTIVAL JULY 10-11, 2010 - HING HAY PARK - DOWNTOWN SEATTLE WA

Known to be the largest Asian-American Streetfair in Washington, the International District Summer Festival offers a variety of Asian-inspired Entertainment including... Japanese Drumming, Chinese Martial Arts, Filipino Dancing, Lion and Dragon dances plus ... live concerts featuring Jazz, New Age and Pop music.

You'll find lots of hand-made Arts & Crafts, authentic Asian Cuisine, even a Karaoke Stage for those that feel inspired to showcase their vocal talents.

Chinatown-International District Summer Festival hours are: Saturday, 11 AM - 8 PM; Sunday, 11 AM - 6 PM. Admission is Free.

BITE OF SEATTLE JULY 16-18, 2010 - SEATTLE CENTER - DOWNTOWN SEATTLE WASHINGTON

First introduced to the Seattle area in 1982 at Greenlake with 26 Restaurants and 1 Entertainment Stage, the 'Bite of Seattle' has grown into one of Seattle's largest Summer Festivals, with more than 50 of Seattle's finest Restaurants... 30 Food Product Companies... 5 Beer Gardens... live Entertainment... a Comedy Club... Piano Bar... Wine Tasting... and more! Festival Hours: Friday & Saturday 11 AM - 9 PM; Sunday 11 AM - 8 PM.



Windermere Real Estate / Oak Tree Inc

Kentucky had the highest growth rate among larger states, followed by Florida and Georgia.

The U-Haul report ranked Houston as the top U.S. Destination City. Las Vegas moved from No. 4 to second place, followed by Chicago, San Antonio, Austin, Orlando, Atlanta, Sacramento, Kansas City and Denver.

The rankings reflect destinations for movers traveling more than 50 miles. U-Haul compiled the data based on nationwide trends in states with more than 5,000 families moving in or out of the area. Growth cities were determined by calculating the percentage of inbound moves versus outbound moves for each area.

U-Haul said its 2009 report was compiled from more than 1 million U-Haul one-way truck transactions between Jan. 1 and Dec. 31, 2009.

DESPITE THE CHALLENGES FACING THE HOUSING MARKET, 65 PERCENT OF AMERICANS WOULD STILL PREFER TO OWN A HOME RATHER THAN RENT.

According to a Fannie Mae national housing survey, 65 percent of Americans would still prefer to own a home rather than rent. In addition, 43 percent of respondents cite safety as a key reason to buy, while 33 percent are motivated to buy because they perceive schools to be better in neighborhoods where most homes are owned by their residents.

The survey results last month show that both buyers and renters are more cautious than they used to be. About 23 percent of renters say they will buy a home, but later than they once hoped.

A full 70 percent said they believe buying a home continues to be one of the safest investments available. This compares to 74 percent who think putting money into a bank account is safe. Only 17 percent believe buying stocks is a safe investment.

Also, 60 percent believe that it will be harder for them to get a mortgage to purchase a home than it was for their parents.

INTEREST RATES ARE LIKELY TO REMAIN LOW INTO 2011

Interest rates are likely to remain low into 2011, Federal Reserve policymakers hinted last month in at least two presentations. These indications came one week after the Fed shut down its program to buy mortgage-backed securities, which had kept rates at or near record lows in recent months. So far, rates have risen modestly, but analysts speculate they will likely become much more volatile down the road. Michael Fratantoni, vice president of research and economics for the Mortgage Bankers Association, predicts that the Fed will have created a situation where there are days or weeks of low-rate opportunities, and other days and weeks when rates rise significantly.

THE TREEHOUSE IS BECOMING THE HOTTEST THING IN BACKYARD AMENITIES.

The treehouse is becoming the hottest thing in backyard amenities, according to a report in the Wall Street Journal. They are particularly attractive to adults seeking a novel place to get away and relax. The typical cost is \$40,000 to \$80,000 for a 200-square-foot, fully furnished treehouse with electricity and, possibly a bathroom and a kitchen. The most difficult part of constructing a tree house can be getting permits. Failing to get a permit can be a big mistake, treehouse builders say. "You can be technical to the nth degree, but the treehouse may still be considered a nuisance if your neighbors see it that way," says Pete Nelson, author of five books on treehouses and co-founder of TreeHouse Workshop, a Seattle-based design and construction firm that's built more than 100 treehouses.

4% SALES TAX ON HOME TRANSFER/SALE RINGS FALSE

Contrary to reports and newspaper articles circulating widely on the Internet, there is not a 4.0% "sales tax" or "transfer tax" on the sale of a home included in the recently signed health care reform bill. The analysis underlying these reports is incorrect and fails to take into account the interplay of the bill's provisions with already existing real estate tax laws that remain unchanged.

What was included in the health bill is a provision that imposes a new 3.8% Medicare tax for some high income households that have "net investment income." Any revenue collected by the tax is dedicated to the Medicare hospital

insurance program. This new tax will only apply to households with Adjusted Gross Income (AGI) of more than \$200,000 for individuals or more than \$250,000 for married couples. Since capital gains are included in the definition of net investment income, an additional tax obligation might result from the sale of real property.

In the case of the sale of a principal residence, the existing \$250,000/\$500,000 exclusion from capital gains on the sale of a principal residence remains unchanged. Consequently, even when the AGI limits are met, the new tax would not be applied to all capital gains that result from the sale of a home. Rather, it would only apply to any home sale gain realized in excess of the \$250K/\$500K existing primary home exclusion that pushes the filer's AGI over the \$200K/\$250K adjusted gross income limit.

The new Medicare tax will not take effect until January 1, 2013.

SEATTLE METROPOLITAN MAGAZINE MAPLE LEAF ONE OF THE BEST NEIGHBORHOODS

Seattle Metropolitan Magazine has named View Ridge as one of the 15 best neighborhoods to live in. The Magazine named the following 15 neighborhoods as the 15 "must live neighborhoods": Alki • Queen Anne • Green Lake • Madison Park • View Ridge • Normandy Park • Woodinville • Richmond Beach • Capitol Hill • Kirkland • Columbia City • Renton Highlands • Maple Leaf • Ballard • Shoreline

CITY LIGHT BOND SALE SAVES UTILITY AND CUSTOMER BASE \$57 MILLION GOOD PLANNING AND TIMING LEAD TO HUGE SAVINGS

SEATTLE – Seattle City Light and its customer base saved \$57 million dollars by refinancing its revenue bonds. Even with a historically low snow-pack year and an economy not seen since the Great Depression, prompt and prudent action by the City Council allowed City Light to retain its premium bond ratings of AA- (Standard and Poor) and Aa2 (Moody's). Earlier this year, the City Council, Mayor, and City Light's Superintendent worked together to create the Rate Stabilization Account (RSA), a \$100 million dollar reserve fund, to maintain and strengthen City Light's financial position. The \$57 million in savings will go toward building the reserve fund.

"Even though we have faced one of the worst snow-packs in 50 years and the worst recession in 70 years, we were able to develop a strategy of changing our financial policies and chose to refinance about 40% of the Utility's debt, using the bond market and cutting costs to achieve \$57 million in savings. This is great news for City Light and its customers," said Councilmember Bruce Harrell, Chair of the Council's Energy, Technology and Civil Rights Committee. "This is strong policy work intended to achieve a specific outcome for the people and businesses of Seattle. It worked."

JAIL PLAN GIVES CITY BREATHING ROOM

Seattle City Attorney Peter S. Holmes on Thursday applauded King County Executive Dow Constantine's proposal to create a regional jail planning group and provide cities with 150 beds in the King County Jail until 2020. The move, coupled with current and potential contracts that northeast King County cities have with other jurisdictions for jail beds, enabled Seattle Mayor McGinn to recommend ending the process of siting a new regional municipal jail to house misdemeanor offenders.

"We must not become complacent but use the additional breathing room to explore new and innovative alternatives to incarcerating misdemeanor offenders," said Holmes, whose Criminal Division attorneys prosecute misdemeanants in Seattle Municipal Court. "Our long-range goals must be to reduce recidivism rates while keeping Seattle out of the jail-building business with smarter, more efficient policies toward crime."

While public safety is paramount, Holmes said during the campaign for City Attorney last year, "If we are to avoid the shame of building a new jail while we are closing schools, we need to be aggressive not only with alternatives to incarceration, but with crime prevention as well."

entertainment Stage, the 'Bite of Seattle' has grown into one of Seattle's largest Summer Festivals, with more than 50 of Seattle's finest Restaurants... 30 Food Product Companies... 5 Beer Gardens... live Entertainment... a Comedy Club... Piano Bar... Wine Tasting... and more! Festival Hours: Friday & Saturday 11 AM - 9 PM; Sunday 11 AM - 8 PM.

TORCHLIGHT PARADE AT SEAFAIR JULY 31, 2010 - SEATTLE CENTER - DOWNTOWN SEATTLE WASHINGTON

Come celebrate the Northwest's largest lighted parade in Downtown Seattle! The famous Torchlight Parade at Seafair is one of Seattle's biggest nights for family tradition, so you won't want to miss the Macy's-style helium balloons, local bands, drill teams, beautifully illuminated floats, and naturally the Seafair Clowns and Pirates.

The parade begins at 7:30 PM at Seattle Center, and continues south down Fourth Ave. to Second Ave. and King Street.

BASTILLE DAY A FRENCH CELEBRATION JULY 10-11, 2010

CENTER HOUSE, FISHER PAVILION
Commemorate France's democratic beginnings at this annual celebration of French culture and presence in the Puget Sound Area. The festival marks the French national holiday in memory of the liberation of the infamous Bastille Prison and the start of the French Revolution. Enjoy French wine and pastries, cooking demonstrations, children's games, music and more. Presented by France Education Northwest under the auspices of the Consular Agency of France.

SEATTLE SPORTS SCHEDULE

MARINERS MLB HOME GAME

<http://seattle.mariners.mlb.com/>

| | | |
|------|--------|----------|
| 6/5 | 7:10PM | V.S. KC |
| 6/6 | 7:10PM | V.S. KC |
| 6/7 | 7:10PM | V.S. KC |
| 6/8 | 7:10PM | V.S. NYY |
| 6/9 | 7:10PM | V.S. NYY |
| 6/10 | 7:10PM | V.S. NYY |
| 6/11 | 1:10PM | V.S. NYY |
| 6/19 | 7:10PM | V.S. CWS |
| 6/20 | 1:10PM | V.S. CWS |
| 6/21 | 7:10PM | V.S. CWS |
| 6/22 | 7:10PM | V.S. BOS |
| 6/23 | 7:10PM | V.S. BOS |
| 7/24 | 7:10PM | V.S. BOS |
| 7/25 | 1:10PM | V.S. BOS |

SOUNDERS FC HOME GAME

<http://www.soundersfc.com/>

| | | |
|------|---------|-----------------------|
| 7/11 | 7:30PM | VS. DALLAS |
| 7/18 | 12:00PM | VS. CELTIC - Friendly |
| 7/25 | 7:30PM | VS. DALLAS |