

STEVE LAEVASTU & ROGER TURNER ARE YOUR RAVENNA REALTORS

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.

TESTIMONIALS

Dear Steve,

We want to thank you again for all of your work in listing and showing our home in Wedgwood during its recent sale. We particularly appreciated that you kept us so well informed at all states: from the market analysis before the house went on the market, during all its showings, and through the final offer, negotiations, and sale. Your candor and enthusiasm in describing the selling points of our house and your hard work in making sure that the other agents were well-aware of our house made the sale go quickly and easily. We have already recommended you to friends and neighbors who were considering selling their house, and we would recommend you without any hesitation to anyone who is selling or buying a house. We found you to be very knowledgeable, honest, trustworthy, and hard working in all of our dealings. These qualities are important to use since we were, after all, selling our home. In fact, by the time our home sold, we came to regard you as a friend. No one could have a better agent.

Yours truly,
Phillip and Debra Meneely

Dear Roger,

I would like to take this opportunity to express my gratitude for the excellent work you have performed in being our realtor. Your experience and skills in real estate show in a manner of true professionalism.

You were always available when we had questions regarding properties. The quality of commitment you gave us through the real estate transaction was commendable.

Three years later we are loving our new home on our acreage. I don't believe it could have been a smoother transition without your help. I would highly recommend Roger to anyone dealing with real estate properties, whether buying or selling. Thanks for being you!

Sincerely,
Francis D. Gould

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JUNE 2010

Ravenna
Neighborhood Advisor

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Land Use Notice

Stairway into Ravenna Trails

SOLD HOMES

The following is a list of the homes that sold in our Ravenna 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. We have seen the interiors of most of the homes in this list. If you are selling your home, please let us help you. We would be happy to view your home, prepare a market analysis and discuss the details with you. We 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
6822 19th Ave NE	2	1	1911	1 1/2 Story w/Bsmt	\$350,000
2140 NE 81st Place	2	1	1942	1 1/2 Story	\$355,000
7607 15th Ave NE	3	1.75	1927	1 1/2 Story	\$364,888
704 NE 53rd St	3	2	1922	1 Story w/Bsmnt	\$365,000
8808 Ravenna Ave NE	3	1.75	2001	1 Story w/Bsmnt	\$408,000
8025 18th Ave NE	2	1	1927	1 Story w/Bsmnt	\$419,000
2065 NE 73rd St	3	2	1948	1 Story w/Bsmnt	\$429,000
6511 20th Ave NE	3	1	1930	1 1/2 Story	\$480,000
7330 23rd Ave NE	3	1.75	1927	1 1/2 Story	\$515,000
5614 12th Ave NE	4	4	1906	1 1/2 Story	\$740,000

RAVENNA MONTHLY HOME SALES E-MAILED DIRECTLY TO YOU!

Sign up now for a free monthly service. You can have Ravenna home sales e-mailed to you every month. The e-mail will contain all of the homes that sold in Ravenna for that month. With this e-mail you can see interior pictures of the homes that sold as well as get data on each home such as the price it sold for, BR, BTH, SQ FOOTAGE, ETC.

You will not receive any other junk e-mail. And your e-mail address will NOT be given to anybody else.

To sign up for this free service just send an e-mail to Steve Laevastu stating that you want to get Ravenna home sales e-mailed to you.. Steve's e-mail address is sold@windermere.com

This service has been very popular and received numerous compliments from a number of Ravenna residents.

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 invest-



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LAND USE NOTICE

AREA: NORTHEAST
ADDRESS: 836 NE 67TH ST
PROJECT: 3009972 ZONE:
SINGLE FAMILY 5000, URBAN
VILLAGE OVERLAY

Land Use Application to allow one parking space in the required front yard with less than the minimum required parking space depth.

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

ment 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.

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 Work-

shop, 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.

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."

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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