



Kitsap County Assessor

Documentation for Countywide Model

Tax Year: 2024 Appraisal Date: 1/1/2023

Property Type: Retail - Strip Retail and Small Single Tenant Retail

Updated 4/20/2023 by CM10

Area Overview

Countywide models are for properties located throughout Kitsap County, rather than by neighborhood.

Kitsap County is divided into six regions. Area 1 is Silverdale, Area 2 is Poulsbo, Area 3N is Kingston and North Kitsap, Area 3S is Port Orchard, Area 4 is South Kitsap, Area 5 is Bremerton, and Area 6 is Bainbridge Island.

Area 1 Silverdale has approximately 79 parcels improved with Retail-Small or Retail-Condo as the main use.

Area 2 Poulsbo has approximately 96 parcels improved with Retail-Small as the main use.

Area 3N Kingston and North Kitsap has approximately 31 parcels improved with Retail-Small as the main use

Area 3S Port Orchard has approximately 103 parcel, and Area 4 South Kitsap has approximately 18 parcels improved with Retail Small as the main use. Since Area 4 South Kitsap has such a small populaion, the income model from Area 3S Port Orchard was adopted.

Area 5 Bremerton city limits and county land north of Riddell has approximately 255 parcels improved with Retail-Small as the main use.

Area 6 Bainbridge Island has approximately 88 parcels improved with Retal-Small or Condo Retail as the main use.

Property Type Overview

This model covers Retail-Small: strip retail, small single tenant retail buildings, and retail condos.

Strip retail is an attached row of stores or service outlets managed as a coherent retail entity, with onsite parking usually located in front of the stores. It may be configured in a straight line or have an L or U shape. There are no enclosed walkways linking the stores. The tenants offer a narrow range of goods and services usually targeted to a local neighborhood. Included in this property type are standalone structures less than 10,000 square feet in size which are designed for one tenant.

Rents and vacancies are area specific. Each area carries an independent income approach and sales analysis.

Land to Building Ratio: The national land to building ratio for this property type is 3-4:1. The countywide land to building ratio for this property type is: see area.

The land to building ratio is used to determine excess or surplus land. Review of zoning requirements such as total lot coverage or parking requirements, as well as topography and easements, must also be considered before calculating value for this land.

Economic Overview:

Valuation Summary

Property type: Retail - Strip Retail and Small Single Tenant Retail (continued)

Approach Used: Income

Analysis and Conclusion Summary: The three approaches to value were considered.

The cost approach was given little consideration in the appraiser's final analysis. Cost approach components such as replacement cost new, effective age, and depreciation are difficult to accurately calculate in a mass appraisal model.

A market/sales comparison approach uses sale prices of comparable properties to calculate value. The market/sales approach was not applied as Kitsap County lacks sufficient, recent sales.

The income approach was selected as the best method for valuing these properties. The data used to develop our current model data was collected from our mail survey, site visits, local sales, national publications, and data supplied for review or appeal.

Model Calibration

Preliminary Ratio Analysis: Analysis of 39 sales resulted in a mean ratio of 0%, a median ratio of 0%, and a coefficient of dispersion (COD) of 0.

Market/Sales Comparison Approach Data and Analysis

Sales: Range of Sale Dates: 1/1/2018 to 1/1/2022. A total of 39 local sales, and 0 regional sales, and 0 national sales were used in the sales analysis. Additional information is provided on the sales analysis data sheet.

Kitsap County attempts to review, analyze, and validate via telephone, mail, or in person interviews, all commercial sales within the county for inclusion or exclusion in our market/sales approach.

Market/Sales Rates: Sales ranged from \$37.78 to \$296.30 per square foot.

Income Approach and Data Analysis

Values were calculated using a triple net (NNN) income model.

Income and expense information was collected from mailed surveys, property representatives, on-site visits, and market research (publications, newsletters, websites, etc.)

Rent Data: The Assessor validated rents from 39% of the market. Typical reported rents had a range of \$.27 to \$54.00. We selected \$4.53 to \$32.73 for our model.

Vacancy Data: Typical reported vacancy had a range of 0% to 100%. We selected 5% to 30% for our model.

Expense Data: Typical reported expense had a range of 0% to 92%. We selected 6% to 6% for our model.

Capitalization Rate (Cap) Data: Typical sale cap rates ranged from 2.73% to 20%. We selected 5.75% to 7% for our model.

Income Model Value Range: The income approach calculates a range of values from \$48.66 to \$508.31 per square foot.

Final Ratio Analysis: Analysis of 39 sales resulted in a mean ratio of 0%, a median ratio of 0%, and a coefficient of dispersion (COD) of 0.

Property type: Retail - Strip Retail and Small Single Tenant Retail (continued)

Sources

Kitsap County Board of Equalization appeal documentation.

Washington State Board of Tax appeal documentation.

Kitsap County income and expense surveys.

Kitsap County sales questionnaires.

The Dictionary of Real Estate Appraisal, Appraisal Institute, Third Edition, 1993

Property Appraisal and Assessment Administration, IAAO, 1990

Glossary for Property Appraisal and Assessment, IAAO, 1997

LoopNet - www.loopnet.com

Commercial Brokers Association - www.commercialmls.com

Kitsap County Assessor

Tax Year: 2024

Property Type: Retail

Neighborhood: 84011XX

	Not Used	Retail-Sml	Not Used	Not Used	Condo Rtl	
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Class A

Rent		21.41				
Vac %		10.00				
Exp %		6.00				
Cap Rate		6.00				
Market		0.01				

Class B

Rent		17.33				
Vac %		10.00				
Exp %		6.00				
Cap Rate		6.250				
Market		0.01				

Class C

Rent		14.27				
Vac %		10.00				
Exp %		6.00				
Cap Rate		6.50				
Market		0.01				

Class D

Rent		9.57				
Vac %		10.00				
Exp %		6.00				
Cap Rate		6.75				
Market		0.01				

Class E

Rent		8.02				
Vac %		10.00				
Exp %		6.00				
Cap Rate		7.00				
Market		0.01				

Kitsap County Assessor

Tax Year: 2024

Property Type: Retail

Neighborhood: 84023XX

	Not Used	Retail-Sml	Not Used	Not Used	Condo Rtl	
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Class A

Rent		22.46				
Vac %		10.00				
Exp %		6.00				
Cap Rate		6.00				
Market		0.01				

Class B

Rent		17.60				
Vac %		10.00				
Exp %		6.00				
Cap Rate		6.250				
Market		0.01				

Class C

Rent		11.99				
Vac %		15.00				
Exp %		6.00				
Cap Rate		6.50				
Market		0.01				

Class D

Rent		7.24				
Vac %		15.00				
Exp %		6.00				
Cap Rate		6.75				
Market		0.01				

Class E

Rent		4.98				
Vac %		15.00				
Exp %		6.00				
Cap Rate		7.00				
Market		0.01				

Kitsap County Assessor

Tax Year: 2024

Property Type: Retail

Neighborhood: 84003XX

	Not Used	Retail-Sml	Not Used	Not Used	Condo Rtl	
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Class A

Rent		32.73				
Vac %		5.00				
Exp %		6.00				
Cap Rate		5.75				
Market		0.01				

Class B

Rent		22.27				
Vac %		5.00				
Exp %		6.00				
Cap Rate		6.250				
Market		0.01				

Class C

Rent		16.59				
Vac %		5.00				
Exp %		6.00				
Cap Rate		6.50				
Market		0.01				

Class D

Rent		9.65				
Vac %		10.00				
Exp %		6.00				
Cap Rate		6.75				
Market		0.01				

Class E

Rent		6.18				
Vac %		10.00				
Exp %		6.00				
Cap Rate		7.00				
Market		0.01				

Kitsap County Assessor

Tax Year: 2024

Property Type: Retail

Neighborhood: 84023XX

	Not Used	Retail-Sml	Not Used	Not Used	Condo Rtl	
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Class A

Rent		22.46				
Vac %		10.00				
Exp %		6.00				
Cap Rate		6.00				
Market		0.01				

Class B

Rent		17.60				
Vac %		10.00				
Exp %		6.00				
Cap Rate		6.250				
Market		0.01				

Class C

Rent		11.99				
Vac %		15.00				
Exp %		6.00				
Cap Rate		6.50				
Market		0.01				

Class D

Rent		7.24				
Vac %		15.00				
Exp %		6.00				
Cap Rate		6.75				
Market		0.01				

Class E

Rent		4.98				
Vac %		15.00				
Exp %		6.00				
Cap Rate		7.00				
Market		0.01				

Kitsap County Assessor

Tax Year: 2024

Property Type: Retail

Neighborhood: 810051X

	Not Used	Retail-Sml	Not Used	Not Used	Condo Rtl	
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Class A

Rent		16.63				
Vac %		10.00				
Exp %		6.00				
Cap Rate		6.00				
Market		0.01				

Class B

Rent		12.60				
Vac %		15.00				
Exp %		6.00				
Cap Rate		6.250				
Market		0.01				

Class C

Rent		8.39				
Vac %		20.00				
Exp %		6.00				
Cap Rate		6.50				
Market		0.01				

Class D

Rent		5.18				
Vac %		25.00				
Exp %		6.00				
Cap Rate		6.75				
Market		0.01				

Class E

Rent		4.02				
Vac %		25.00				
Exp %		6.00				
Cap Rate		7.00				
Market		0.01				

Kitsap County Assessor

Tax Year: 2024

Property Type: Retail

Neighborhood: 8100501

	Not Used	Retail-Sml	Not Used	Not Used	Condo Rtl	
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Class A

Rent		17.95				
Vac %		10.00				
Exp %		6.00				
Cap Rate		6.00				
Market		0.01				

Class B

Rent		15.25				
Vac %		15.00				
Exp %		6.00				
Cap Rate		6.250				
Market		0.01				

Class C

Rent		10.19				
Vac %		20.00				
Exp %		6.00				
Cap Rate		6.50				
Market		0.01				

Class D

Rent		8.46				
Vac %		30.00				
Exp %		6.00				
Cap Rate		6.75				
Market		0.01				

Class E

Rent		5.96				
Vac %		30.00				
Exp %		6.00				
Cap Rate		7.00				
Market		0.01				

Kitsap County Assessor

Tax Year: 2024

Property Type: Retail

Neighborhood: 84015XX

	Not Used	Retail-Sml	Not Used	Not Used	Condo Rtl	
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Class A

Rent		18.99				
Vac %		5.00				
Exp %		6.00				
Cap Rate		6.00				
Market		0.01				

Class B

Rent		17.23				
Vac %		7.00				
Exp %		6.00				
Cap Rate		6.250				
Market		0.01				

Class C

Rent		12.09				
Vac %		10.00				
Exp %		6.00				
Cap Rate		6.50				
Market		0.01				

Class D

Rent		7.69				
Vac %		15.00				
Exp %		6.00				
Cap Rate		6.75				
Market		0.01				

Class E

Rent		6.30				
Vac %		15.00				
Exp %		6.00				
Cap Rate		7.00				
Market		0.01				

Kitsap County Assessor

Tax Year: 2024

Property Type: Retail

Neighborhood: 8100506

	Not Used	Retail-Sml	Not Used	Not Used	Condo Rtl	
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Class A

Rent		18.92				
Vac %		10.00				
Exp %		6.00				
Cap Rate		6.00				
Market		0.01				

Class B

Rent		14.28				
Vac %		15.00				
Exp %		6.00				
Cap Rate		6.250				
Market		0.01				

Class C

Rent		10.78				
Vac %		15.00				
Exp %		6.00				
Cap Rate		6.50				
Market		0.01				

Class D

Rent		7.21				
Vac %		20.00				
Exp %		6.00				
Cap Rate		6.75				
Market		0.01				

Class E

Rent		4.53				
Vac %		20.00				
Exp %		6.00				
Cap Rate		7.00				
Market		0.01				

Kitsap County Assessor

Tax Year: 2024

Property Type: Retail

Neighborhood: 8303601

	Not Used	Retail-Sml	Not Used	Not Used	Condo Rtl	
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Class A

Rent		19.99			31.30	
Vac %		5.00			15.00	
Exp %		6.00			6.00	
Cap Rate		6.27			6.00	
Market		0.01			0.01	

Class B

Rent		14.84			28.33	
Vac %		5.00			15.00	
Exp %		6.00			6.00	
Cap Rate		6.610			6.250	
Market		0.01			0.01	

Class C

Rent		12.00			17.49	
Vac %		5.00			10.00	
Exp %		6.00			6.00	
Cap Rate		6.84			6.50	
Market		0.01			0.01	

Class D

Rent		8.70			9.89	
Vac %		5.00			5.00	
Exp %		6.00			6.00	
Cap Rate		7.12			6.75	
Market		0.01			0.01	

Class E

Rent		6.80			7.75	
Vac %		5.00			5.00	
Exp %		6.00			6.00	
Cap Rate		7.37			7.00	
Market		0.01			0.01	

Kitsap County Assessor
Tax Year 2024
Local Income Survey for Retail

PGI per Unit	Vacancy	EGI per Unit	Expense %	NOI per Unit
\$54.00	0%	\$54.00	0%	\$54.00
\$53.33	0%	\$53.33	0%	\$53.33
\$52.08	0%	\$52.08	0%	\$52.08
\$51.95	0%	\$51.95	0%	\$51.95
\$50.00	0%	\$50.00	44%	\$28.00
\$46.88	0%	\$46.88	0%	\$46.88
\$46.00	0%	\$46.00	0%	\$46.00
\$44.78	0%	\$44.78	0%	\$44.78
\$43.79	0%	\$43.79	0%	\$43.78
\$41.91	0%	\$41.91	0%	\$41.91
\$40.73	0%	\$40.73	0%	\$40.72
\$39.60	0%	\$39.60	52%	\$19.01
\$39.50	0%	\$39.50	0%	\$39.50
\$38.29	0%	\$38.29	0%	\$38.29
\$37.41	0%	\$37.41	0%	\$37.41
\$37.17	0%	\$37.16	0%	\$37.16
\$36.22	0%	\$36.22	0%	\$36.22
\$36.05	0%	\$36.05	0%	\$36.05
\$35.58	0%	\$35.58	15%	\$30.38
\$35.00	0%	\$35.00	0%	\$35.00
\$34.87	0%	\$34.87	0%	\$34.87
\$33.99	0%	\$33.99	0%	\$33.99
\$33.74	0%	\$33.73	0%	\$33.73
\$33.70	0%	\$33.70	0%	\$33.70
\$33.62	0%	\$33.62	0%	\$33.62
\$33.60	0%	\$33.60	0%	\$33.60
\$33.33	0%	\$33.33	0%	\$33.33
\$33.32	0%	\$33.32	0%	\$33.32
\$33.13	0%	\$33.13	0%	\$33.13
\$33.12	0%	\$33.12	0%	\$33.12
\$32.97	0%	\$32.97	0%	\$32.97
\$32.75	0%	\$32.75	41%	\$19.32
\$32.56	0%	\$32.56	0%	\$32.56
\$32.47	0%	\$32.47	28%	\$23.38
\$32.40	0%	\$32.40	0%	\$32.40

Local Income Survey for Retail

\$32.37	0%	\$32.37	0%	\$32.37
\$32.11	0%	\$32.11	0%	\$32.11
\$31.97	33%	\$21.34	0%	\$21.34
\$31.95	0%	\$31.95	0%	\$31.95
\$31.91	0%	\$31.91	0%	\$31.91
\$31.78	0%	\$31.78	0%	\$31.78
\$31.32	0%	\$31.32	0%	\$31.32
\$31.27	0%	\$31.27	0%	\$31.27
\$31.23	0%	\$31.23	0%	\$31.23
\$31.16	0%	\$31.16	0%	\$31.16
\$31.11	0%	\$31.11	0%	\$31.11
\$31.08	0%	\$31.08	48%	\$16.16
\$31.05	0%	\$31.05	0%	\$31.05
\$31.02	0%	\$31.02	0%	\$31.02
\$30.96	0%	\$30.96	0%	\$30.96
\$30.75	0%	\$30.75	0%	\$30.75
\$30.72	0%	\$30.71	0%	\$30.71
\$30.64	0%	\$30.64	0%	\$30.64
\$30.45	0%	\$30.45	0%	\$30.45
\$30.40	0%	\$30.40	0%	\$30.40
\$30.14	0%	\$30.14	0%	\$30.14
\$30.09	0%	\$30.09	0%	\$30.09
\$29.99	0%	\$29.99	0%	\$29.99
\$29.97	0%	\$29.97	0%	\$29.97
\$29.87	0%	\$29.87	0%	\$29.86
\$29.76	0%	\$29.76	0%	\$29.76
\$29.75	0%	\$29.75	0%	\$29.75
\$29.74	0%	\$29.74	0%	\$29.73
\$29.61	0%	\$29.61	0%	\$29.61
\$29.56	0%	\$29.56	0%	\$29.56
\$29.48	0%	\$29.48	0%	\$29.48
\$29.39	0%	\$29.39	0%	\$29.39
\$29.39	0%	\$29.39	18%	\$24.13
\$29.39	0%	\$29.39	0%	\$29.39
\$29.29	0%	\$29.29	0%	\$29.29
\$29.19	0%	\$29.19	0%	\$29.19
\$29.17	0%	\$29.17	43%	\$16.67
\$28.92	0%	\$28.92	0%	\$28.92

Local Income Survey for Retail

\$28.71	0%	\$28.71	0%	\$28.71
\$28.68	0%	\$28.68	0%	\$28.68
\$28.63	0%	\$28.63	0%	\$28.63
\$28.50	0%	\$28.50	0%	\$28.50
\$28.25	0%	\$28.25	0%	\$28.25
\$27.75	0%	\$27.75	0%	\$27.75
\$27.68	0%	\$27.68	0%	\$27.68
\$27.60	0%	\$27.60	0%	\$27.60
\$27.59	0%	\$27.59	0%	\$27.59
\$27.50	0%	\$27.50	0%	\$27.50
\$27.50	15%	\$23.38	0%	\$23.37
\$27.23	0%	\$27.23	0%	\$27.23
\$27.22	0%	\$27.22	0%	\$27.21
\$27.17	0%	\$27.17	11%	\$24.32
\$27.06	0%	\$27.06	60%	\$10.82
\$26.90	0%	\$26.90	33%	\$18.02
\$26.76	0%	\$26.76	0%	\$26.76
\$26.71	0%	\$26.71	39%	\$16.32
\$26.69	0%	\$26.69	0%	\$26.69
\$26.68	0%	\$26.68	0%	\$26.68
\$26.56	0%	\$26.56	0%	\$26.56
\$26.34	0%	\$26.34	0%	\$26.34
\$26.31	0%	\$26.31	0%	\$26.31
\$26.12	0%	\$26.12	0%	\$26.11
\$25.74	0%	\$25.74	0%	\$25.74
\$25.71	0%	\$25.71	0%	\$25.71
\$25.71	19%	\$20.89	0%	\$20.89
\$25.33	0%	\$25.33	0%	\$25.33
\$25.23	0%	\$25.23	0%	\$25.23
\$25.21	0%	\$25.21	0%	\$25.21
\$25.21	0%	\$25.21	0%	\$25.21
\$25.12	0%	\$25.12	0%	\$25.12
\$25.00	0%	\$25.00	0%	\$25.00
\$25.00	0%	\$25.00	0%	\$25.00
\$24.83	0%	\$24.83	0%	\$24.83
\$24.83	0%	\$24.83	0%	\$24.83
\$24.76	0%	\$24.76	0%	\$24.76
\$24.74	0%	\$24.74	0%	\$24.73

Local Income Survey for Retail

\$24.45	0%	\$24.45	0%	\$24.45
\$24.27	0%	\$24.27	0%	\$24.27
\$24.26	0%	\$24.26	0%	\$24.26
\$24.26	0%	\$24.26	0%	\$24.26
\$24.06	0%	\$24.06	0%	\$24.06
\$24.04	4%	\$23.20	29%	\$16.43
\$24.00	0%	\$24.00	0%	\$24.00
\$23.81	0%	\$23.81	0%	\$23.81
\$23.50	0%	\$23.50	0%	\$23.50
\$23.47	0%	\$23.47	11%	\$20.89
\$23.45	0%	\$23.45	0%	\$23.45
\$23.42	0%	\$23.42	0%	\$23.42
\$23.41	0%	\$23.41	0%	\$23.41
\$23.31	0%	\$23.31	0%	\$23.31
\$23.29	0%	\$23.29	0%	\$23.29
\$23.28	17%	\$19.33	0%	\$19.33
\$23.22	0%	\$23.22	0%	\$23.22
\$23.11	0%	\$23.11	0%	\$23.11
\$23.10	0%	\$23.10	42%	\$13.40
\$23.08	0%	\$23.08	0%	\$23.08
\$23.05	0%	\$23.05	0%	\$23.05
\$23.01	0%	\$23.01	0%	\$23.01
\$22.85	0%	\$22.85	36%	\$14.63
\$22.76	0%	\$22.76	0%	\$22.76
\$22.75	0%	\$22.75	0%	\$22.75
\$22.75	0%	\$22.75	0%	\$22.75
\$22.71	0%	\$22.71	0%	\$22.71
\$22.70	0%	\$22.70	0%	\$22.70
\$22.68	0%	\$22.68	11%	\$20.18
\$22.61	0%	\$22.61	0%	\$22.61
\$22.50	0%	\$22.50	0%	\$22.50
\$22.26	0%	\$22.26	0%	\$22.26
\$22.25	0%	\$22.25	0%	\$22.25
\$22.19	0%	\$22.19	0%	\$22.19
\$22.12	0%	\$22.12	13%	\$19.15
\$21.82	0%	\$21.82	0%	\$21.82
\$21.80	0%	\$21.80	0%	\$21.80
\$21.78	0%	\$21.78	0%	\$21.78

Local Income Survey for Retail

\$21.66	0%	\$21.66	0%	\$21.66
\$21.64	0%	\$21.64	0%	\$21.64
\$21.59	0%	\$21.59	0%	\$21.59
\$21.57	0%	\$21.57	0%	\$21.57
\$21.34	0%	\$21.34	0%	\$21.34
\$21.16	0%	\$21.16	0%	\$21.16
\$21.15	0%	\$21.15	0%	\$21.15
\$21.07	0%	\$21.07	0%	\$21.07
\$21.07	0%	\$21.07	0%	\$21.07
\$21.07	0%	\$21.07	0%	\$21.07
\$21.05	0%	\$21.05	0%	\$21.05
\$21.00	0%	\$21.00	43%	\$11.97
\$21.00	0%	\$21.00	21%	\$16.65
\$21.00	0%	\$21.00	0%	\$21.00
\$20.90	0%	\$20.90	0%	\$20.90
\$20.88	10%	\$18.79	0%	\$18.79
\$20.84	19%	\$16.90	0%	\$16.90
\$20.83	0%	\$20.83	0%	\$20.83
\$20.76	0%	\$20.76	0%	\$20.76
\$20.75	0%	\$20.75	0%	\$20.75
\$20.73	0%	\$20.73	27%	\$15.13
\$20.69	0%	\$20.69	0%	\$20.69
\$20.68	0%	\$20.68	0%	\$20.68
\$20.67	0%	\$20.67	0%	\$20.67
\$20.63	0%	\$20.63	68%	\$6.60
\$20.54	0%	\$20.54	0%	\$20.54
\$20.50	0%	\$20.50	0%	\$20.50
\$20.49	0%	\$20.49	23%	\$15.88
\$20.45	0%	\$20.45	0%	\$20.45
\$20.43	0%	\$20.43	0%	\$20.43
\$20.31	0%	\$20.31	0%	\$20.31
\$20.28	0%	\$20.28	0%	\$20.28
\$20.26	0%	\$20.26	0%	\$20.26
\$20.21	0%	\$20.21	0%	\$20.21
\$20.16	0%	\$20.16	0%	\$20.16
\$20.16	0%	\$20.16	30%	\$14.11
\$20.12	0%	\$20.12	0%	\$20.12
\$20.05	0%	\$20.05	0%	\$20.05

Local Income Survey for Retail

\$20.01	0%	\$20.01	0%	\$20.01
\$20.00	0%	\$20.00	28%	\$14.45
\$20.00	0%	\$20.00	0%	\$20.00
\$20.00	0%	\$20.00	0%	\$20.00
\$20.00	0%	\$20.00	0%	\$20.00
\$20.00	0%	\$20.00	0%	\$20.00
\$20.00	0%	\$20.00	0%	\$20.00
\$20.00	0%	\$20.00	0%	\$20.00
\$20.00	0%	\$20.00	0%	\$20.00
\$20.00	0%	\$20.00	0%	\$20.00
\$20.00	0%	\$19.99	0%	\$19.99
\$19.96	0%	\$19.96	0%	\$19.96
\$19.90	0%	\$19.90	0%	\$19.90
\$19.85	0%	\$19.85	0%	\$19.85
\$19.85	0%	\$19.85	0%	\$19.85
\$19.83	0%	\$19.83	0%	\$19.83
\$19.80	0%	\$19.80	27%	\$14.45
\$19.80	0%	\$19.80	0%	\$19.80
\$19.65	0%	\$19.64	60%	\$7.86
\$19.50	0%	\$19.50	0%	\$19.50
\$19.31	0%	\$19.31	0%	\$19.31
\$19.20	0%	\$19.20	0%	\$19.20
\$19.04	0%	\$19.04	0%	\$19.04
\$19.00	0%	\$19.00	0%	\$19.00
\$18.97	0%	\$18.97	0%	\$18.97
\$18.85	0%	\$18.85	0%	\$18.85
\$18.75	0%	\$18.75	0%	\$18.75
\$18.74	44%	\$10.50	0%	\$10.50
\$18.72	0%	\$18.72	0%	\$18.72
\$18.63	0%	\$18.62	0%	\$18.62
\$18.60	0%	\$18.60	0%	\$18.60
\$18.54	0%	\$18.54	0%	\$18.54
\$18.50	100%	\$0.00	0%	\$0.00
\$18.50	0%	\$18.50	50%	\$9.25
\$18.46	0%	\$18.46	0%	\$18.46
\$18.40	0%	\$18.40	0%	\$18.40
\$18.31	0%	\$18.31	0%	\$18.31
\$18.30	0%	\$18.30	0%	\$18.30
\$18.26	8%	\$16.80	0%	\$16.80

Local Income Survey for Retail

\$18.25	0%	\$18.25	0%	\$18.25
\$18.20	0%	\$18.20	0%	\$18.20
\$18.18	0%	\$18.18	0%	\$18.18
\$18.15	0%	\$18.15	0%	\$18.15
\$18.14	0%	\$18.14	0%	\$18.14
\$18.06	0%	\$18.06	0%	\$18.06
\$18.00	0%	\$18.00	0%	\$18.00
\$18.00	42%	\$10.44	0%	\$10.44
\$18.00	0%	\$18.00	0%	\$18.00
\$18.00	0%	\$18.00	0%	\$18.00
\$17.86	0%	\$17.86	0%	\$17.86
\$17.86	0%	\$17.86	0%	\$17.86
\$17.86	0%	\$17.86	0%	\$17.86
\$17.83	0%	\$17.83	78%	\$3.92
\$17.83	0%	\$17.83	0%	\$17.83
\$17.81	0%	\$17.81	0%	\$17.81
\$17.80	0%	\$17.80	0%	\$17.80
\$17.65	8%	\$16.24	0%	\$16.24
\$17.60	0%	\$17.60	0%	\$17.60
\$17.60	0%	\$17.60	0%	\$17.60
\$17.58	92%	\$1.46	0%	\$1.46
\$17.56	0%	\$17.56	8%	\$16.15
\$17.45	0%	\$17.45	47%	\$9.25
\$17.45	0%	\$17.45	0%	\$17.45
\$17.40	0%	\$17.40	0%	\$17.40
\$17.26	8%	\$15.88	41%	\$9.37
\$17.22	33%	\$11.54	0%	\$11.54
\$17.12	0%	\$17.12	0%	\$17.12
\$17.07	0%	\$17.07	0%	\$17.07
\$17.00	100%	\$0.00	0%	\$0.00
\$17.00	0%	\$17.00	0%	\$17.00
\$17.00	0%	\$17.00	0%	\$17.00
\$16.98	0%	\$16.98	0%	\$16.98
\$16.97	0%	\$16.97	0%	\$16.97
\$16.91	8%	\$15.56	0%	\$15.56
\$16.91	0%	\$16.91	0%	\$16.91
\$16.83	0%	\$16.83	33%	\$11.28
\$16.80	0%	\$16.80	0%	\$16.80

Local Income Survey for Retail

\$16.67	0%	\$16.67	0%	\$16.67
\$16.53	0%	\$16.53	0%	\$16.53
\$16.53	0%	\$16.53	0%	\$16.53
\$16.50	0%	\$16.50	0%	\$16.50
\$16.42	0%	\$16.42	0%	\$16.42
\$16.41	30%	\$11.49	0%	\$11.49
\$16.37	0%	\$16.37	0%	\$16.37
\$16.35	0%	\$16.35	0%	\$16.35
\$16.35	0%	\$16.35	31%	\$11.28
\$16.20	0%	\$16.20	0%	\$16.20
\$16.20	0%	\$16.20	0%	\$16.20
\$16.09	0%	\$16.09	0%	\$16.09
\$16.00	0%	\$16.00	0%	\$16.00
\$16.00	0%	\$16.00	0%	\$16.00
\$16.00	0%	\$16.00	0%	\$16.00
\$16.00	0%	\$16.00	0%	\$16.00
\$15.90	0%	\$15.90	0%	\$15.90
\$15.90	0%	\$15.90	0%	\$15.90
\$15.89	0%	\$15.89	0%	\$15.89
\$15.87	0%	\$15.87	47%	\$8.41
\$15.86	0%	\$15.86	0%	\$15.86
\$15.75	0%	\$15.75	36%	\$10.08
\$15.71	0%	\$15.71	0%	\$15.71
\$15.68	0%	\$15.68	0%	\$15.68
\$15.63	0%	\$15.63	0%	\$15.63
\$15.63	0%	\$15.62	0%	\$15.62
\$15.61	39%	\$9.56	0%	\$9.56
\$15.55	0%	\$15.55	0%	\$15.55
\$15.47	0%	\$15.47	0%	\$15.47
\$15.44	0%	\$15.44	0%	\$15.44
\$15.33	0%	\$15.33	0%	\$15.33
\$15.31	0%	\$15.31	48%	\$7.96
\$15.23	0%	\$15.23	0%	\$15.23
\$15.21	0%	\$15.21	0%	\$15.21
\$15.20	0%	\$15.20	0%	\$15.20
\$15.18	0%	\$15.18	36%	\$9.72
\$15.17	0%	\$15.17	0%	\$15.17
\$15.16	5%	\$14.40	36%	\$9.21

Local Income Survey for Retail

\$15.12	0%	\$15.12	41%	\$8.86
\$15.00	0%	\$15.00	0%	\$15.00
\$15.00	0%	\$15.00	0%	\$15.00
\$15.00	0%	\$15.00	0%	\$15.00
\$14.95	0%	\$14.95	0%	\$14.95
\$14.86	0%	\$14.86	0%	\$14.86
\$14.84	0%	\$14.83	0%	\$14.83
\$14.82	0%	\$14.82	0%	\$14.82
\$14.80	0%	\$14.80	0%	\$14.80
\$14.73	0%	\$14.73	0%	\$14.73
\$14.64	19%	\$11.86	73%	\$3.20
\$14.52	0%	\$14.52	27%	\$10.60
\$14.47	0%	\$14.47	0%	\$14.47
\$14.40	0%	\$14.40	0%	\$14.40
\$14.40	0%	\$14.40	25%	\$10.80
\$14.33	0%	\$14.33	0%	\$14.33
\$14.29	0%	\$14.29	16%	\$12.03
\$14.25	0%	\$14.25	27%	\$10.40
\$14.25	0%	\$14.25	0%	\$14.25
\$14.10	0%	\$14.10	0%	\$14.10
\$14.00	0%	\$14.00	0%	\$14.00
\$14.00	0%	\$14.00	0%	\$14.00
\$13.99	0%	\$13.99	0%	\$13.99
\$13.91	0%	\$13.91	0%	\$13.91
\$13.85	0%	\$13.85	0%	\$13.85
\$13.79	0%	\$13.79	0%	\$13.79
\$13.75	0%	\$13.75	48%	\$7.15
\$13.65	0%	\$13.65	0%	\$13.65
\$13.59	0%	\$13.59	0%	\$13.59
\$13.53	0%	\$13.53	0%	\$13.53
\$13.45	0%	\$13.45	0%	\$13.45
\$13.44	0%	\$13.44	0%	\$13.44
\$13.29	0%	\$13.29	0%	\$13.29
\$13.25	0%	\$13.25	0%	\$13.25
\$13.12	0%	\$13.12	0%	\$13.12
\$13.09	0%	\$13.09	32%	\$8.90
\$13.04	0%	\$13.04	0%	\$13.04
\$13.02	0%	\$13.02	0%	\$13.02

Local Income Survey for Retail

\$13.00	0%	\$13.00	0%	\$13.00
\$13.00	0%	\$13.00	0%	\$13.00
\$12.95	0%	\$12.95	0%	\$12.95
\$12.80	0%	\$12.80	0%	\$12.80
\$12.75	0%	\$12.75	0%	\$12.75
\$12.74	0%	\$12.74	0%	\$12.74
\$12.67	0%	\$12.67	0%	\$12.67
\$12.66	0%	\$12.66	0%	\$12.66
\$12.61	0%	\$12.61	38%	\$7.83
\$12.55	0%	\$12.55	0%	\$12.55
\$12.50	0%	\$12.50	0%	\$12.50
\$12.50	0%	\$12.50	0%	\$12.50
\$12.50	0%	\$12.50	0%	\$12.50
\$12.48	0%	\$12.48	28%	\$9.02
\$12.40	0%	\$12.40	28%	\$8.95
\$12.38	0%	\$12.38	0%	\$12.38
\$12.36	0%	\$12.36	0%	\$12.36
\$12.20	0%	\$12.20	0%	\$12.19
\$12.10	0%	\$12.10	0%	\$12.10
\$12.10	0%	\$12.10	0%	\$12.10
\$12.04	0%	\$12.04	0%	\$12.04
\$12.02	0%	\$12.02	0%	\$12.02
\$12.00	0%	\$12.00	0%	\$12.00
\$12.00	0%	\$12.00	0%	\$12.00
\$12.00	0%	\$12.00	0%	\$12.00
\$12.00	0%	\$12.00	0%	\$12.00
\$12.00	30%	\$8.40	0%	\$8.40
\$12.00	0%	\$12.00	0%	\$12.00
\$12.00	0%	\$12.00	0%	\$12.00
\$12.00	0%	\$12.00	0%	\$12.00
\$12.00	33%	\$8.04	0%	\$8.04
\$12.00	0%	\$12.00	0%	\$12.00
\$12.00	77%	\$2.76	0%	\$2.76
\$12.00	0%	\$12.00	19%	\$9.72
\$12.00	0%	\$12.00	78%	\$2.64
\$12.00	0%	\$12.00	0%	\$12.00
\$11.93	0%	\$11.93	0%	\$11.93
\$11.93	0%	\$11.93	0%	\$11.93

Local Income Survey for Retail

\$11.88	0%	\$11.87	0%	\$11.87
\$11.80	0%	\$11.80	36%	\$7.55
\$11.80	0%	\$11.80	41%	\$6.96
\$11.74	0%	\$11.74	25%	\$8.83
\$11.63	0%	\$11.62	0%	\$11.62
\$11.59	0%	\$11.59	0%	\$11.59
\$11.57	0%	\$11.57	0%	\$11.57
\$11.51	0%	\$11.51	48%	\$5.99
\$11.49	0%	\$11.49	0%	\$11.49
\$11.44	0%	\$11.44	0%	\$11.44
\$11.28	0%	\$11.27	48%	\$5.86
\$11.02	0%	\$11.02	0%	\$11.02
\$11.02	0%	\$11.02	0%	\$11.02
\$11.00	20%	\$8.80	0%	\$8.80
\$11.00	20%	\$8.80	0%	\$8.80
\$10.95	0%	\$10.95	0%	\$10.95
\$10.88	0%	\$10.87	22%	\$8.48
\$10.84	0%	\$10.84	0%	\$10.84
\$10.75	0%	\$10.75	48%	\$5.59
\$10.71	50%	\$5.36	0%	\$5.36
\$10.71	0%	\$10.71	14%	\$9.21
\$10.59	0%	\$10.59	30%	\$7.41
\$10.46	0%	\$10.46	0%	\$10.46
\$10.44	0%	\$10.44	0%	\$10.44
\$10.44	0%	\$10.44	0%	\$10.44
\$10.41	0%	\$10.41	0%	\$10.41
\$10.29	0%	\$10.29	0%	\$10.29
\$10.29	0%	\$10.29	0%	\$10.29
\$10.15	0%	\$10.15	0%	\$10.15
\$10.06	0%	\$10.06	0%	\$10.06
\$10.00	0%	\$10.00	0%	\$10.00
\$10.00	50%	\$5.00	0%	\$5.00
\$9.81	0%	\$9.81	0%	\$9.81
\$9.75	0%	\$9.75	48%	\$5.07
\$9.71	0%	\$9.71	0%	\$9.71
\$9.70	0%	\$9.70	0%	\$9.70
\$9.69	0%	\$9.69	0%	\$9.69
\$9.67	0%	\$9.67	0%	\$9.67

Local Income Survey for Retail

\$9.66	37%	\$6.08	0%	\$6.08
\$9.64	0%	\$9.64	0%	\$9.64
\$9.59	0%	\$9.59	0%	\$9.59
\$9.56	0%	\$9.56	29%	\$6.82
\$9.46	0%	\$9.46	0%	\$9.46
\$9.31	0%	\$9.31	42%	\$5.40
\$9.14	0%	\$9.14	0%	\$9.14
\$8.76	33%	\$5.87	0%	\$5.87
\$8.67	0%	\$8.67	0%	\$8.67
\$8.54	0%	\$8.54	0%	\$8.54
\$8.54	0%	\$8.54	0%	\$8.54
\$8.52	0%	\$8.52	0%	\$8.52
\$8.42	0%	\$8.42	0%	\$8.42
\$8.40	0%	\$8.40	0%	\$8.40
\$8.39	0%	\$8.39	0%	\$8.39
\$8.33	50%	\$4.17	0%	\$4.17
\$8.33	15%	\$7.08	0%	\$7.08
\$8.02	0%	\$8.02	0%	\$8.02
\$8.00	0%	\$8.00	0%	\$8.00
\$7.84	0%	\$7.84	0%	\$7.84
\$7.82	0%	\$7.82	0%	\$7.82
\$7.78	0%	\$7.78	48%	\$4.04
\$7.44	85%	\$1.12	0%	\$1.12
\$7.40	0%	\$7.40	36%	\$4.74
\$7.32	21%	\$5.78	0%	\$5.78
\$7.22	0%	\$7.22	20%	\$5.78
\$7.20	0%	\$7.20	0%	\$7.20
\$7.04	0%	\$7.04	0%	\$7.04
\$6.89	0%	\$6.89	0%	\$6.89
\$6.81	0%	\$6.81	0%	\$6.81
\$6.70	8%	\$6.14	0%	\$6.14
\$6.67	50%	\$3.33	0%	\$3.33
\$6.54	0%	\$6.54	0%	\$6.54
\$6.35	0%	\$6.35	0%	\$6.35
\$6.35	0%	\$6.35	0%	\$6.35
\$6.30	0%	\$6.30	0%	\$6.30
\$6.02	0%	\$6.02	0%	\$6.02
\$6.00	0%	\$6.00	0%	\$6.00

Local Income Survey for Retail

\$5.93	0%	\$5.93	0%	\$5.93
\$5.57	25%	\$4.18	0%	\$4.18
\$5.54	0%	\$5.54	0%	\$5.54
\$5.51	0%	\$5.51	0%	\$5.51
\$5.29	0%	\$5.29	0%	\$5.29
\$5.28	0%	\$5.28	0%	\$5.28
\$5.26	0%	\$5.26	0%	\$5.26
\$5.16	0%	\$5.16	0%	\$5.16
\$4.70	0%	\$4.70	23%	\$3.60
\$4.59	0%	\$4.59	0%	\$4.59
\$4.50	0%	\$4.50	0%	\$4.50
\$4.34	0%	\$4.34	0%	\$4.34
\$4.10	0%	\$4.10	0%	\$4.10
\$4.00	0%	\$4.00	0%	\$4.00
\$3.86	0%	\$3.86	0%	\$3.86
\$2.98	0%	\$2.98	0%	\$2.98
\$2.98	0%	\$2.98	7%	\$2.77
\$2.75	0%	\$2.75	0%	\$2.75
\$2.29	0%	\$2.29	65%	\$0.80
\$1.70	0%	\$1.70	0%	\$1.70
\$1.48	0%	\$1.48	0%	\$1.48
\$1.44	0%	\$1.44	0%	\$1.44
\$0.98	0%	\$0.98	0%	\$0.98
\$0.86	50%	\$0.43	0%	\$0.43
\$0.32	0%	\$0.32	0%	\$0.32
\$0.27	0%	\$0.27	0%	\$0.27
	0%		0%	
	0%		35%	
PGI per Unit	Vacancy	EGI per Unit	Expense %	NOI per Unit
\$23.70	0%	\$23.69	0%	\$23.69
\$10.70	0%	\$10.70	0%	\$10.70

KITSAP COUNTY ASSESSOR
Tax Year 2024
Retail-Small and Condo Retail - Silverdale Area 1
Sales From 01/01/2018 - 12/31/2022

Trend 5%

No.	Nbrhd	Account Number	Project Name	Excise	VC	Sale Date	Sale Price	Trended Sale Price	Units	Trended Price \$/SF	RC	Model	Model Value	Total Value	Ratio	Trend Ratio
1	8401101	162501-3-002-2000	Ross Plaza	2018EX04420	V	06/14/18	\$ 12,150,000	\$ 14,917,870	28,475	\$ 222.41	B	Retail-Sml	\$ 6,679,630	\$ 13,204,140	109%	89%
		28,770							B			Retail-Lg	\$ 4,218,830			
		9,829							B			Retail-Sml	\$ 2,305,680			
2	8401101	162501-2-073-2006	Seattle Lighting Plaza	2018EX08089	V	10/09/18	\$ 7,950,000	\$ 9,633,658	38,762	\$ 248.53	C	Retail-Sml	\$ 7,199,260	\$ 7,386,760	93%	77%
												Cell Site	\$ 187,500			
3	8401102	202501-1-071-2004	Silverdale Cyclery	2020EX02024	V	04/01/20	\$ 410,000	\$ 466,501	3,754	\$ 124.27	D	Retail-Sml	\$ 450,270	\$ 450,270	110%	97%
4	8401102	8067-000-002-0001	Medallion Bldg Unit B Learning Tree	2021EX11011	V	12/10/21	\$ 275,000	\$ 289,616	1,488	\$ 194.63	C	Condo Retl	\$ 282,310	\$ 282,310	103%	97%
5	8401102	8067-000-004-0009	Medallion Bldg Unit D Mallioli Pizza	2022EX01411	V	02/23/22	\$ 300,000	\$ 300,000	1,520	\$ 197.37	C	Condo Retl	\$ 282,310	\$ 282,310	94%	94%
6	8401102	8067-000-003-0000	Medallion Bldg Unit C Learning Tree	2022EX03947	V	05/25/22	\$ 299,000	\$ 299,000	1,520	\$ 196.71	C	Condo Retl	\$ 282,310	\$ 282,310	94%	94%

Nbrhd	Neighborhood
8401101	Silverdale
8401102	Old Silverdale
8401104	Central Kitsap

VC	Validity Code
V	Valid
D	Not economic unit
S	Segregation



Count: 6 6
Lowest: 93% 77%
Highest: 110% 97%
Median: 99% 94%
Mean: 100% 91%
AAD: 0.07 0.05
C.O.D.: 6.72 5.15

Removed Sales

No.	Nbrhd	Account Number	Project Name	Excise	VC	Sale Date	Sale Price	Notes
1	8401104	052401-3-015-2009	Retail Chico	2019EX06288	S	08/29/19	\$ 180,000	Seg, remodel after sale.
2	8401104	4409-004-011-0008	Coffee Shop & Warehouse	2019EX06867	V	09/19/19	\$ 250,000	Mixed income stream, poor condition

KITSAP COUNTY ASSESSOR
TAX YEAR 2024
Retail-Small - Poulsbo Area 2
Sales From 01/01/2018 - 12/31/2022

Trend 2%

No.	Nbrhd	Account Number	Project Name	Excise	VC	Sale Date	Sale Price	Trended Sales Price	Units	Trended Price	RC	Model	Model Value	Total Value	Ratio	Trend Ratio
1	840020	232601-2-184-200	Tolman Kirk Law Office, Etc	2018EX0237	V	3/14/2018	\$770,000	\$844,047	4154	\$ 203.19	C	Retail-Sml	\$720,150	\$875,080	114%	104%
												Excess Land	\$154,930			
2	840020	4223-000-002-000	Blue Heron Jewelry & Office above	2018EX0236	V	3/14/2018	\$660,000	\$723,468	2160	\$ 167.47	C	Retail-Sml	\$374,460	\$600,900	91%	83%
												D Office	\$226,440			
		4390-002-013-000							6544			D Retail-Sml	\$755,380			
		4386-037-014-000	JC's Grocery, US Post Office	2018EX0447	W	6/13/2018	\$1,350,000	\$1,473,090	930	\$ 197.10		D MF	\$184,940	\$1,009,170	75%	69%
		4386-037-018-000										Land	\$23,700			
		4386-037-016-000										Land	\$21,450			
												Land	\$23,700			
4	840020	4230-001-001-010	Retail building Front Street	2019EX0871	V	11/25/2019	\$995,000	\$1,056,826	4080	\$ 137.61	C	Retail-Sml	\$707,320	\$906,870	91%	86%
									3600			D Whse<30	\$199,550			
									4072			D Retail-Sml	\$470,040			
5	840020	4230-001-004-000	Two story unfin bldg w/addtn	2019EX0714	V	9/27/2019	\$525,000	\$559,319	660	\$ 66.99	D	Office	\$55,350	\$529,010	101%	95%
									3617		C	Aux Storage	\$3,620			
									2240		C	Retail-Sml	\$388,340			
6	840020	4230-001-005-000	Longship Marine	2019EX0111	V	2/22/2019	\$775,000	\$834,877	2240	\$ 150.51	D	MF	\$496,590	\$944,080	122%	113%
									1067		E	Whse<30	\$59,150			
7	840020	232601-1-064-200	Plaza 305	2020EX0430	V	7/6/2020	\$4,000,000	\$4,199,452	11802	\$ 141.76	C	Retail-Sml	\$2,046,060	\$4,103,170	103%	98%
									17821		D	Retail-Sml	\$2,057,110			
									16840		D	Retail-Sml	\$1,943,870			
8	840020	152601-4-086-200	Strip Mall Viking Way	2020EX0803	V	10/27/2020	\$1,800,000	\$1,878,608	1250	\$ 95.41	E	Multifamily	\$115,830	\$2,127,820	118%	113%
									1600		E	Whse >30	\$68,120			
9	840020	232601-1-089-200	305 Diner & Apartment	2020EX0929	V	12/2/2020	\$520,000	\$541,683	1750	\$ 205.57	C	Retail-Sml	\$288,830	\$432,390	83%	80%
									885		D	Multifamily	\$143,560			

Count 9 9
Median 101% 95%
Mean 100% 93%
AAD 0.13 0.12
COD 12.81 12.98

Removed sales

No.	Nbrhd	Account Number	Project Name	Excise	VC	Sale Date	Sale	Notes
1	840020	4230-001-012-010	Mixed Use Bldg	2019EX0118	V	2/21/2019	\$430,000	Condition issues, repairs after purchase.
2	840020	4230-001-013-000	Retail Front St	2018EX0990	V	12/20/2018	\$425,000	Condition issues, repairs after purchase.
3	840020	152601-4-093-200	Napa Auto Parts	2020EX0228	M	2/19/2020	\$1,300,000	Between acquaintances, not exposed to market.
4	840020	232601-2-181-200	2 story retail King Harold &	2020EX0562	V	8/20/2020	\$995,000	Mixed use building
5	840020	152601-1-071-200	Washington Tractor	2021EX0403	M	5/27/2021	\$200,000	Poor condition.
6	840020	102601-3-073-200	Lot 3l 5 spc-Starbuck,	2021EX0522	V	6/30/2021	\$5,537,500	Mixed use building
7	840020	4222-000-008-000	Retail Front & Young St	2021EX0533	F	7/1/2021	\$1,200,000	Family sale
8	840020	4230-001-011-010	Small Retail Store	2021EX1093	F	12/13/2021	\$232,224	Forced sale
9	840020	142601-4-067-200	former Hollywood Video	2019EX0876	V	11/6/2019	\$900,000	Remodel after sale.
10	840020	4390-003-014-010	Dockside Grill & 3 apartments	2022EX0148	V	2/22/22	\$900,000	Tenant executed purchase option.
11	840020	4230-001-011-010	Small Retail Store	2022EX0166	V	3/8/2022	\$325,000	Not typical size of market

KITSAP COUNTY ASSESSOR
Tax Year 2024
Retail-Small - Area 3 Kingston and North Kitsap East
Sales From 01/01/2018 - 12/31/2022

Trend 0%

No.	Nbrhd	Account Number	Project Name	Excise	VC	Sale Date	Sale Price	Trended Sale Price	Units	Price \$/SF	RC	Model	Model Value	Total Value	Ratio	Trend Ratio
1	8400301	4316-008-001-0003	Retail	2019EX02162	D	04/09/19	\$ 888,125	\$ 888,125	512	\$ 276.33	A	Retail-Sml	\$ 260,260	\$ 799,770	90%	90%
		4316-008-001-0607	Retail & Office						2,082		C	Retail-Sml	\$ 474,520			
									620		D	Office	\$ 64,990			

Nbrhd	Neighborhood
8400301	Downtown Kingston
8400302	North Kitsap

VC	Validity Code
V	Valid
W	With other property
D	Not economic unit

Count	1	1
Median	90%	90%
Mean	90%	90%
AAD	0.00	0.00
COD	-	-

Removed sales

No.	Nbrhd	Parcel No.	Project Name	Excise#	VC	Sale Date	Sale Price	Notes
2	8400302	4360-001-031-0007	Indianola Country Store	2020EX09846	1	12/21/20	\$ 300,000	Family sale.
3	8400301	4316-006-001-0007	Retail & Office, by ferry	2021EX07075	V	08/19/21	\$ 1,000,000	Mixed income stream

KITSAP COUNTY ASSESSOR

TAX YEAR 2024

Retail-Small and Condo Retail - Port Orchard and South Kitsap UGA Area 3 South

Sales From 01/01/2018 - 12/31/2022

Trend 6%

No.	Nbrhd	Account Number	Project Name	Excise	VC	Sale Date	Sale Price	Trended Sale Price	Units	Trended Price \$/SF	RC	Model	Model Value	Total Value	Ratio	Trend Ratio
1	8402306	4053-012-001-0200	Retail & Apartments	2018EX01604	V	3/2/2018	\$ 341,000	\$ 440,049	2,223 1,843	\$ 108.23	D E	Retail-Sm MF	\$ 207,015 \$ 372,615	\$ 579,630	170%	132%
2	8402307	252401-4-046-2006	Convenience store	2019EX07472	M	10/15/2019	\$ 360,000	\$ 429,534	2400	\$ 178.97	C	Retail-Sm	\$ 353,720	\$ 353,720	98%	82%
3	8402306	312402-3-012-2009	Retail Lund Dominoes	2019EX01191	V	2/20/2019	\$ 754,000	\$ 929,011	6598	\$ 140.80	C	Retail-Sm	\$ 826,570	\$ 826,570	110%	89%
4	8402306	4650-009-005-0001	Retail Bay Street	2019EX09386	V	12/18/2019	\$ 400,000	\$ 473,052	4854	\$ 97.46	D	Retail-Sm	\$ 416,000	\$ 416,000	104%	88%
5	8402307	362401-2-026-2001	Salon & Barber Shop-Bethel	2020EX07947	V	10/22/2020	\$ 162,000	\$ 183,357	1344	\$ 136.43	C	Retail-Sm	\$ 246,600	\$ 246,600	152%	134%
6	8402307	252401-4-046-2006	Lucky One Smoke Shop	2021EX08757	M	10/06/21	\$ 410,000	\$ 440,531	2400	\$ 183.55	C	Retail-Sm	\$ 353,720	\$ 353,720	86%	80%
7	8402307	022301-4-108-2009	Bethel Center Bldg A - #1551	2021EX09031	V	10/18/2021	\$ 1,550,000	\$ 1,662,364	8750	\$ 189.98	C	Retail-Sm	\$ 1,289,620	\$ 1,289,620	83%	78%

Nbrhd	Neighborhood
8402306	Port Orchard UGA Downtown
8402307	South Kitsap UGA
8402405	Rural Coml South Kitsap

VC	Validity Code
V	Valid
R	Remodel after sale
M	Other
2	Corporate affiliates

All Sales	Count	7	7
	Low	83%	78%
	High	170%	134%
	Median	104%	88%
	Mean	115%	98%
	AAD	0.23	0.16
	COD	22.54	18.68

REMOVED SALES

No.	Nbrhd	Parcel No.	Project Name	Excise#	VC	Sale Date	Sale Price	Notes
1	8402307	022301-1-073-2006	Tremont Place Lot B Retail Strips	2017EX07319	M	09/15/17	\$ 2,755,000	Two parcel sale on separate REETA, allocation values.
2	8402307	022301-1-074-2005	Tremont Place Lot C & Drainage	2017EX07838	M	09/15/17	\$ 10,000	Two parcel sale on separate REETA, allocation values.
3	8402306	4650-003-007-0101	Old Church on Dekalb, retail/apt	2017EX03890	M	05/31/17	\$ 400,000	Tenant buyout.
4	8402306	4650-002-001-0000	H & K TOO INSURANCE	2017EX04635	M	06/12/17	\$ 150,000	Tenant buyout.
5	8402307	122301-2-017-2001	Converted SFR & Espresso	2018EX01817	V	03/09/18	\$ 660,000	SFR converted to retail with cell site and 76% excess land.
6	8402306	4650-012-003-0007	3 retail units & 7 apts	2019EX00023	V	12/27/18	\$ 550,000	Building removed after purchase.
7	8402307	312402-1-024-2009	Convenience store & garage	2019EX05662	U	08/07/19	\$ 327,000	Change of use, remodel after purchase.
8	96	292402-4-013-2000	PJ's Market	2020EX06981	U	09/22/20	\$ 450,000	Purchased by SKFD for new fire station.
9	8402307	362401-2-097-2005	Strip Retail Mile Hill	2021EX02684	S	03/23/21	\$ 42,280	Seg
10	8402405	332401-3-002-2000	Gorst Center & Natte Latte	2021EX03764	L	05/07/21	\$ 10,000	Sale of espresso stand building only
11	8402403	8198-002-005-0006	Unit C5, Building B	2021EX06014	V	07/21/21	\$ 61,000	Condo retail, outlier
12	8402307	022301-1-074-2005	Lot C & Drainage System-Shop	2022EX04104	M	5/25/2022	\$ 20,000	Allocated Value
13	8402307	022301-1-073-2006	Tremont Place Lot B Retail Strips	2022EX04105	M	5/25/2022	\$ 5,780,000	1031 exchange not marketed - between acquaintances
14	8402403	8198-002-004-0007	Unit C4, Building A	2022EX05877	V	7/15/2022	\$ 380,000	

KITSAP COUNTY ASSESSOR
Tax Year 2024
Retail-Small and Condo Retail - Bremerton Area 5
Sales From 01/01/2019 - 01/07/2023

Trend 3%

No.	Nbrhd	Account Number	Project Name	Excise	VC	Sale Date	Sale Price	Trended Sale Price	Units	Trended Price \$/SF	RC	Model	Model Value	Total Value	Ratio	Trend Ratio
1	8100510	3734-011-010-0002	623 N Callow Retail Storefront	2019EX00474	V	1/15/2019	\$ 185,000	\$ 207,018	4,160 1,320	\$ 37.78	E	Retail-Small	\$ 156,630	\$ 208,520	113%	101%
2	8100510	3734-010-027-0005	616-620 N Callow Store & Pkg	2019EX01597	V	3/18/2019	\$ 230,000	\$ 256,201	2,400 480	\$ 88.96	D	Whse<30	\$ 51,890	\$ 211,510	92%	83%
3	8100502	082401-4-053-2007	6711 Kitsap Wy - Chris Mutchler CPA	2019EX03042	V	5/13/2019	\$ 400,000	\$ 443,726	3,914	\$ 113.37	D	Retail-Small	\$ 355,856	\$ 355,856	89%	80%
4	8100506	3902-001-014-0005	Dog Groomer Retail-Manette	2019EX04098	V	6/19/2019	\$ 160,000	\$ 177,004	1,872	\$ 94.55	D	Retail-Small	\$ 185,845	\$ 185,845	116%	105%
5	8100501	3718-017-021-0006	Retail and parking	2020EX05049	V	7/29/2020	\$ 270,000	\$ 289,684	1,820	\$ 159.17	C	Retail-Small	\$ 214,570	\$ 279,190	103%	96%
6	8100501	3718-006-001-0003	4th & Pacific Harlan Building	2020EX07630	V	10/20/2020	\$ 910,000	\$ 970,135	6,180 2,290 6,180	\$ 66.22	D	Whse<30	\$ 459,720	\$ 1,033,140	114%	106%
7	8100510	3733-007-030-0007	Callow Tobacco Joint	2021EX00396	V	1/18/2021	\$ 385,000	\$ 407,594	2,720 624 3,075	\$ 42.93	E	Whse<30	\$ 114,970	\$ 406,460	106%	100%
8	8100505	3976-029-014-0007	Mediquip Services Inc.	2021EX03717	V	5/11/2021	\$ 485,000	\$ 508,958	3,009	\$ 169.15	C	Retail-Small	\$ 373,725	\$ 585,615	121%	115%
9	8100502	3787-000-023-0006	2 Retail buildings Kitsap Way	2021EX04178	V	6/1/2021	\$ 2,250,000	\$ 2,357,260	11,890	\$ 198.26	B	Retail-Small	\$ 2,553,863	\$ 2,553,863	114%	108%
10	8100501	3718-007-030-0006	Mehner Bldg	2021EX05846	V	7/9/2021	\$ 545,000	\$ 569,279	6,180	\$ 92.12	D	Retail-Small	\$ 509,660	\$ 509,660	94%	90%
11	8401508	352501-4-097-2001	Wheaton Way Business Center	2021EX10294	V	11/15/2021	\$ 1,500,000	\$ 1,550,918	5,862	\$ 264.57	B	Retail-Small	\$ 1,412,422	\$ 1,412,422	94%	91%
12	8100510	3734-010-034-0006	632 N Callow Retail Storefront	2022EX00286	V	1/7/2022	\$ 300,000	\$ 300,000	4,900	\$ 61.22	D	Retail-Small	\$ 265,100	\$ 265,100	88%	88%
13	8100502	3807-010-019-0007	Dallas Donuts	2022EX01360	V	2/18/22	\$ 325,000	\$ 325,000	944	\$ 344.28	B	Retail-Small	\$ 202,768	\$ 202,768	62%	62%
14	8100502	3787-000-016-0401	Bremerton Professional Building	2022EX03110	V	4/25/22	\$ 1,225,000	\$ 1,225,000	5,614 3,065 889	\$ 128.03	D	Whse<30	\$ 168,370	\$ 978,189	80%	80%
15	8100502	3807-009-005-0104	Auto Zone - 6th Bremerton	2022EX03405	V	4/8/22	\$ 1,600,000	\$ 1,600,000	5,400	\$ 296.30	A	Retail-Small	\$ 1,506,937	\$ 1,506,937	94%	94%
16	8100510	3733-006-008-0106	329 N Callow Retail Storefront	2022EX08563	V	11/21/22	\$ 275,000	\$ 275,000	\$ 2,838	\$ 96.90	C	Retail-Small	\$ 275,480	\$ 275,480	100%	100%

Count:	10
2021- Median:	93%
2022 Mean:	93%
Sales AAD:	0.11
C.O.D.:	12.12

Count:	16	16
Lowest:	62%	62%
Highest:	121%	115%
Median:	97%	95%
Mean:	99%	94%
AAD:	0.12	0.10
C.O.D.:	12.37	10.85

Removed sales

No.	Nbrhd	Account Number	Project Name	Excise	VC	Sale Date	Sale Price	Comments
8100506		3918-002-016-0003	Salon Eleven Fourteen - SFR	2019EX00490	M	03/18/19	\$ 317,500	On contract
8100502		3787-000-013-1800	Retail Strip Kitsap Way	2019EX06006	M	08/05/19	\$ 1,240,000	Remodel since sale
96		142401-3-061-2001	Gateway Center	2020EX03506	V	06/10/20	\$ 1,810,650	Kitsap Transportation bought for change of use.
8100501		132401-3-145-2002	2 retail shops w/SFR det gar	2020EX02254	2	4/13/2020	\$ 6,500,000	Sale to corporate affiliates
8100501		3718-015-018-0007	Avebury Mystikals Inc	2020EX09510	1	12/11/2020	\$ 201,850	Family sale
8100502		082401-4-035-2000	Strip Retail	2020EX09870	X	12/29/20	\$ 430,000	Sold by church
8100506		3918-003-018-0009	Retail and Parking lot Manette	2019EX03733	V	05/28/19	\$ 140,000	Remodel since sale
8100506		112401-1-009-2003	Office/Retail Bldg @ 3035 Wheaton 009 & 010	2019EX06602	D	09/12/19	\$ 450,000	Remodel since sale
8100506		012401-2-149-2004	Former Money Tree	2020EX05040	V	7/30/2020	\$ 675,000	Remodel since sale
8100505		3967-001-017-0103	Farrell's Home Health Care	2020EX02542	D	4/27/2020	\$ 367,000	Outlier
8100502		162401-4-016-2003	Yak's Market	2021EX03234	M	4/29/2021	\$ 750,000	PP Included in sales price, mixed incomes
8100506		3913-007-011-0002	Manette Health	2021EX05000	M	6/24/2021	\$ 525,000	Remodel since sale
8401508		362501-3-034-2008	Kelly Moore Paints	2021EX05508	M	7/1/2021	\$ 500,000	Not exposed to market.
8100502		152401-1-63-2002	Rob's Quick Stop	2021EX09953	M	11/5/2021	\$ 250,000	Tenant buyout
8100506		122401-1-129-2007	Perry Ave Mall	2021EX11245	V	12/22/2021	\$ 1,950,000	Multiple income streams, high vacancy
8100505		3976-030-003-0008	Bella Vista Café & retail-Lower Wheaton Way	2020EX05991	V	8/24/2020	\$ 288,000	Remodel since sale
8100501		3718-007-036-0000	Former Lents - Office	2021EX09961	M	11/8/2021	\$ 399,000	Not useable in current condition, no H2O, no power.
8100502		152401-2-116-2007	Handy Mart & SFR	2022EX00419	V	1/6/2022	\$ 360,000	Multiple income streams
8100502		212401-1-131-2002	West Hills Retail Center	2022EX03532	V	4/20/22	732	Private Easement Sale
8100504		4502-011-020-0008	405 S National - Retail Warehouse	2022EX08441	V	10/28/22	600	Right of way
8100502		3778-005-001-0002	Sprout & Thistle	2022EX04663	V	6/13/22	170,000	On Cost approach
8100502		3797-028-007-0104	Retail 6th & High Ave	2020EX08967	V	12/1/2020	\$ 255,000	Partial Demo- Remodel Underway

Nbrhd	Neighborhood
8100501	Downtown Bremerton
8100502	Kitsap Way
8100504	Auto Center
8400506	Wheaton Way
8100507	East Bremerton
8100510	Callow
8401508	Brownsville Hwy
9100541	W Brem Uplands City
9100543	

VC	Validity Code
V	Valid
X	Exempt property
W	With other property
D	Not economic unit
2	Corporate Affiliates
Q	Quit Claim Deed
M	Other

**KITSAP COUNTY ASSESSOR
TAX YEAR 2024
Retail-Small and Condo Retail - Bainbridge Island Area 6
Sales From 01/01/2018 - 12/31/2022**

Condo Sales

Trend 5%

No.	Nbrhd	Account Number	Project Name	Excise	VC	Sale Date	Sale Price	Trended Sale Price	Units	Price \$/SF	RC	Model	Model Value	Total Value	Ratio	Trend Ratio
1	8303601	8172-006-001-0001	Harbor Square Condo -R1	2018EX00770	V	01/25/18	\$365,000	\$455,150	1087	\$418.72	A	Condo Rtl	\$453,132	\$453,132	124%	100%
2	8303601	8061-004-004-0007	Winslow Green #4Q	2019EX01606	V	03/18/19	\$285,000	\$339,111	740	\$458.26	A	Condo Rtl	\$308,460	\$308,460	108%	91%
3	8303601	8172-005-010-0002	Harbor Square Condo -R10	2021EX09272	D	10/22/21	\$930,000	\$985,673	1757	\$561.00	A	Condo Rtl	\$732,420	\$831,420	89%	
		Parking	\$49,500													
		Condo Parking Slip	\$49,500													
4	8303601	8172-007-001-0009	Harbor Square Condo -R6	2022EX00006	D	12/28/21	\$1,050,000	\$1,103,219	1384	\$379.63	A	Condo Rtl	\$576,936	\$1,260,888	120%	
		Harbor Square Condo -R7	\$634,452													
		Condo Parking Slip	\$49,500													
5	8303601	8151-000-101-0008	Meridian Unit 101 Retail	2022EX01602	V	03/02/22	\$250,000	\$250,000	995	\$251.26	C	Condo Rtl	\$226,548	\$226,548	91%	91%
6	8303601	8180-000-111-0001	Seabreeze C-1 #111	2022EX04919	V	06/21/22	\$677,000	\$677,000	1272	\$532.23	B	Condo Rtl	\$460,716	\$460,716	68%	68%

Count 6 4
 Low 68% 68%
 High 124% 100%
 Median 91% 91%
 Mean 100% 87%
 AAD 0.18 0.08
 COD 20.33 8.79

Retail-Small Sales

No.	Nbrhd	Account Number	Project Name	Excise	VC	Sale Date	Sale Price	Trended Sale Price	Units	Price \$/SF	RC	Model	Model Value	Total Value	Ratio	Trend Ratio	
1	8303601	262502-3-171-2002	BL-Parking contig w/ 3-172	2021EX10333	D	11/10/21	\$7,175,191	\$7,586,044	5451	\$313.70	A	Land	\$214,650	\$5,707,480	80%	75%	
		262502-3-172-2001	Former Drug Store with Apt									3367	Retail-Sml				\$1,285,090
		262502-3-173-2000	Portion of Retail w of mall									14055	Retail-Sml				\$848,650
		262502-3-174-2009	Winslow mall retail @ NW corner										Retail-Sml				\$3,359,090
2	8303601	262502-2-090-2002	Paws and Fins/ Strip Retail	2022EX02348	V	3/31/2022	\$ 3,000,000	\$3,000,000	8470	\$ 354.19	A	Retail-Sml	\$2,775,070	\$2,775,070	93%	93%	

Removed sales

No.	Nbrhd	Account Number	Project Name	Excise	VC	Sale Date	Sale Price	Notes
1	8303601	042402-1-078-2007	Lynwood Commons Bldg 1	2018EX05065	D	06/22/18	\$8,720,000	Retail & Apartments
		042402-1-079-2006	Lynwood Commons Bldg 2					
		042402-1-080-2003	Lynwood Commons Bldg 3					
2	8303601	262502-3-037-2006	Retail Shops	2020EX03038	E	5/15/2020	\$1,550,000	Estate sale
3	8303601	262502-3-062-2004	Dana's Showhouse	2021EX09694	M	11/3/2021	\$960,000	Estate sale
4	8303601	8172-006-003-0009	INVALID - Harbor Square C	2022EX00280	Q	12/9/2021	\$295,000	Quit Claim Deed
5	8303601	8177-011-011-0004	Vineyard Lane Unit K	2022EX05554	V	7/21/2022	\$1,200,000	Mixed income streams