

Neighborhood Analysis

8400204 Greater Poulsbo

Date: 04/04/06 Appraiser: CM27

Neighborhood Characteristics

Location:

- All rural Poulsbo area. Beginning at Wagga Way at the south end, and extending north to the Hood Canal bridge and Port Gamble. The western side runs up Central Valley road then in a northwesterly direction towards the northern portion of Bangor where it follows the Hood Canal to the north line. The east line runs north from Wagga Way along Port Orchard bay to Keyport. It then continues north from the Lemolo area to Port Gamble road, and continues up Port Gamble Bay to the northern line.

Historical Information:

- The greater Poulsbo area continues to be dominated by residential use. Historically a very prosperous area with one of Kitsap county's timber mills, Port Gamble, providing jobs. Farming and fishing were also very common occupations, with a fish processing plant located on Liberty Bay. The "mosquito fleet", a group of ships, provided a way to transport people and goods to trade with Seattle. Today Port Gamble remains an excellent example of late 1800's style homes which are remarkably well preserved and open to the public serving as small shops, service establishments, and museums. Rural Poulsbo has seen very little change to the current commercial use, with the exception of an area on Pioneer road which is quickly developing into a large industrial park.

Services provided by:

- North Kitsap School District, Kitsap County Sheriff, Private and community water systems, and Kitsap Transit Bus provide services to the area. Recreational activities include parks, bicycling, golf, boating and water activities, movie theaters, gambling and shopping.

Definition of Neighborhood

Comparison elements in neighborhood:

- **Demand** (decline, growing, stable) **Stable**. Some projects have been completed over the past few years, with some industrial growth currently on Pioneer Way. The College Marketplace development may have a positive influence on this area over time.
- **Use** (down-town, retail, apartments/residential, industrial) **Apartment/Residential**. A mostly residential area with supporting commercial businesses.
- **Development age** (old, new, mid life, renovated) **Mid life**.
- **Density** (high, medium, low) **Low**.

Market Study

Rent and Expense Survey publications

- Korpacz
- Dollars and Cents of Shopping Centers

Internet sources

- Kitsap County Trends
- Cain and Scott
- Urban Land Institute
- Dupre' and Scott
- Marcus & Millichap

Appraisal

County wide models

- C-store with gas

Unique properties

- Port Gamble historical town site