

# **Kitsap County Assessor**

## **Narrative for Auto Service – Lube & Tune and Auto Service – Car Wash Valuations**

**Appraisal Date 1/1/2010, Tax Year 2011**

*Updated 8/5/10 by CM43*

### **Valuation Summary**

Approach Used - Cost approach.

Analysis and Conclusion Summary – Very limited sales and income data was available. Three valid rent questionnaires for lube and tunes from Area 6 were received. No carwash rents were obtained. No lease listings were found. Three older sales were documented in Area 6; however one was significantly remodeled after the sale. No sales listings were discovered. The properties' potential alternative uses were limited so adopting income or market approaches from other property types was not a valid option. The median land to building ratio for this property type was 4.62:1 countywide with an average absolute deviation of 3.32. Additional land value was added to the income stream on properties that exceeded a 7.94:1 ratio.

### **Property Type Overview**

Population – Ten properties were identified in the Area 6 neighborhoods.

Economic Conditions - With older limited sales data and limited inconsistent rent information, the impact of the current downturn in the economy was impossible to assess.

Rating System - Three levels of quality were quantified from construction materials, exterior finish, interior finish and heat source.

### **Model Calibration**

Preliminary Ratio Analysis – Three sales with ratios ranging from .1.07 to 1.10, median of 1.09, and a C.O.D. of 1.34.

### **Market Sales Approach Data and Analysis**

Regional Sales - Range of Sales Dates – 01/20/05 – 06/05/06 – Three valid sales from 2005 through 2009. No sales were documented for 2007, 2008, or 2009 in Area 6. Limited market data, sales were not sufficient to develop a market approach since data was inconsistent.

Current Sale Listings – No listings in Area 6 were documented.

Market Sales Rates - Limited market data, sales were not sufficient to develop a market approach since data was inconsistent.

### **Income Approach Data and Analysis**

Rent Data – Three valid rent questionnaires were received. Data was inconsistent and insufficient to develop an income approach.

Vacancy Data – Historically low vacancy is noted. No vacancy listed on income questionnaires. No vacancy noted during physical inspections.

Expense Data – One expense reported at 20.33%.

Cap Data – Not developed.

Current Lease Listings – None were documented.

Income Rates – Not developed.

### **Model Validation**

Final Ratio Analysis - With application of the new costs the sales ratios went from a range of 1.07 – 1.10 to .99 – 1.12. The median changed from 1.09 to 1.05. The COD went from 1.34 to 6.14.

### **Sources**

Internet – <http://cba.epropertydata.com/pub/index.cfm>  
<http://www.windermerecommercial.com/>  
<http://www.bradleyscottinc.com/>

Publications – Marshall & Swift Valuation Service

Other – None

### Auto Service - Lube & Tune Model Definition

Class	Exterior	Interior	Lighting & Plumbing	Heat	\$/SF
Good	Good ornamental block and parapet, storefront lobby	Good drywall, acoustic tile, pavers, vinyl composition tile, carpet, good office/waiting room	Good lighting and plumbing, service outlets	Forced air	\$107.41
Average	Masonry bearing walls or frame, roll-up doors	Painted walls, slab, some partitions, floor and ceiling finish, waiting area	Adequate lighting and plumbing, service outlets	Space heaters	\$83.96
Fair	Block, cheap brick, tilt-up, light construction	Painted wall, slab, few partitions, small office area	Minimum lighting and plumbing, service outlets	Space heaters	\$74.82

## Auto Service - Car Wash Model Definition

### Self Serve

Class	Exterior	Interior	Lighting & Plumbing	Heat	\$/SF
Good	Decorative block or brick, bay doors, good roof	Unfinished, concrete floor, good drains and sump, equipment room	Good lighting and outlets, adequate water	Space heaters	\$78.13
Average	End and bay walls only, block or low cost brick, average roof cover, trim	Unfinished, concrete floor, adequate drains and sump, equipment room	Adequate electrical, water service, and outlets	None	\$61.11
Fair	End and half-bay walls only, concrete block, shed or flat roof	Unfinished, concrete floor, adequate drains and sump, equipment room	Adequate electrical, water service, and outlets	None	\$53.96

### Drive-Thru

Class	Exterior	Interior	Lighting & Plumbing	Heat	\$/SF
Good	Decorative block or tilt-up, tunnel doors, good roof and trim	Unfinished, concrete floor, good drains and sump	Good lighting and outlets, adequate water	Space heaters	\$94.66
Average	Open ends, block or low-cost brick, average roof cover, little trim	Unfinished, concrete floor, adequate drains and sump	Adequate electrical, water service, and outlets	None	\$79.31
Fair	Side walls only, concrete block, shed or flat roof, very plain	Unfinished, concrete floor, adequate drains and sump	Adequate electrical, water service, and outlets	None	\$73.32

# Income Model Rates

MSN

302010

NEIGHBORHOOD 8401606 - 8401607, 8402601 - 8402691

12 Auto Service		Repair	Lube & Tun	Fire Str.	Car W-Auto	Car W-Wand	
A	RENT	15.00		15.00			
A	VAC	5.00		5.00			
A	EXPEN	18.00		18.00			
A	CAP	8.00		8.00			
A	MKT	146.00		146.00			
B	RENT	13.00	8.59	13.00	7.57	6.25	
B	VAC	5.00		5.00			
B	EXPEN	18.00		18.00			
B	CAP	8.10	8.42	8.10	8.42	8.42	
B	MKT	125.00	107.41	125.00	94.66	78.13	
C	RENT	8.50	6.72	8.50	6.34	4.89	
C	VAC	5.00		5.00			
C	EXPEN	25.00		25.00			
C	CAP	8.50	8.42	8.50	8.42	8.42	
C	MKT	79.00	83.96	79.00	79.31	61.11	
D	RENT	4.80	5.99	4.80	5.87	4.32	
D	VAC	5.00		5.00			
D	EXPEN	28.00		28.00			
D	CAP	9.00	8.42	9.00	8.42	8.42	
D	MKT	40.00	74.82	40.00	73.32	53.96	
E	RENT	2.50		2.50			
E	VAC	5.00		5.00			
E	EXPEN	28.00		28.00			
E	CAP	9.25		9.25			
E	MKT	18.00		18.00			

# Income and Vacancy Summary (Public)

<i>Lube and Tune</i>		<i>Maint</i>					
Neighborhood	Quality	Date:	PGI/Unit:	Vacancy:	EGI per Unit:	Expense %:	NOI per Unit:
8401606	B	8/9/2010	\$13.58	0.01%	\$13.58	0.01%	\$13.58
8401606	B	8/9/2010	\$24.64	0.01%	\$24.64	0.01%	\$24.64
8402604	B	8/9/2010	\$23.90	0.01%	\$23.90	20.33%	\$19.04

**Tax Year 2011**  
**Auto Service - Lube & Tune and Car Wash**  
**Sales From 01/20/05 to 06/05/06**

No.	Neighborhood - Vicinity	Property Class	Account Number	Project Name	Excise	Valid Code - Description	Sale Date	Sale Price	Assessed Value	Ratio
1	8401606 - Brownsville Highway	640 - Repair Services	262501-1-055-2008	Brown Bear Car Wash	06EX04790	V - Valid	06/05/06	\$917,000	\$905,760	0.99
2	8401606 - Brownsville Highway	640 - Repair Services	352501-1-116-2004	Express Car Wash & Espresso	05EX00441	W - With other property	01/20/05	\$955,000	\$587,570	1.12
	8401606 - Brownsville Highway	640 - Repair Services	352501-1-117-2003	Q Lube	05EX00441	W - With other property			\$479,090	

<b>Count</b>	<b>2</b>
<b>Lowest</b>	<b>0.99</b>
<b>Highest</b>	<b>1.12</b>
<b>Median Ratio</b>	<b>1.05</b>
<b>Avg Abs Dev</b>	<b>0.06</b>
<b>COD</b>	<b>6.14</b>

Substantial remodel after sale

3	8401606 - Brownsville Highway	640 - Repair Services	352501-1-110-2000	Oil Can Henrys	06EX02710	V - Valid	04/03/06	\$425,000	\$628,390	1.48
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