

# **Kitsap County Assessor Narrative for Office Special –Churches, Daycare, Community Club, and Post Office**

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

*Updated 08/12/10 CM27*

## **Valuation Summary**

### **Approach Used - Cost Approach**

**Analysis and Conclusion Summary** - No income data specific to this property type was available at the time of appraisal. One 2008 sale was found. Given this lack of other data the cost approach was applied.

### **Property Type Overview**

**Population** - There are approximately 45 churches in the reappraisal area, some have sub accounts.

**Economic Conditions** - Some impact from the recent downturn in the economy is assumed as there are no recent sales.

**Rating System** - Cost approach applied. Quality ratings per Marshall and Swift's Marshall Valuation Service were applied.

### **Model Calibration**

**Preliminary Ratio Analysis** - No valid sales.

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

**Regional Sales** – Range of Sale Dates -1/1/2007 to 03/01/2010

**Current Sale Listings** – None noted in the revaluation area.

**Market Sales Rates** - No market rates were developed.

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

No Data. Not Developed.

### **Model Validation**

**Final Ratio Analysis** – One out of area sale. No ratio analysis completed.

### **Sources**

**Internet**

**Publications** – Marshall and Swift, Marshall Valuation Service

**Other**