

**Kitsap County Assessor**  
**Narrative for Retail, Special – Nursery Valuation**  
**Appraisal Date 1/1/2010, Tax Year 2011**  
*Updated 8/2/10 by CM43*

**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 sale was documented, but included a separate tax parcel with a single family residence. This property type tends to be owner occupied. Careful attention to cost records should be given with appropriate depreciation for the age/condition of buildings and addition of value for site improvements.

**Property Type Overview**

Population – Two nurseries were identified in the Area 6 neighborhoods.

Economic Conditions - Lack of available market data makes definitive analysis of the property type difficult. Some impact from the recent downturn in the economy is assumed as there is some evidence of an impact among other similar property types.

Rating System - Properties tend to be unique, no rating system was developed.

**Model Calibration**

Preliminary Ratio Analysis – One sale (including separate tax parcel with a single family residence) had a ratio of .68 prior to completion of the re-inspection cycle.

**Market Sales Approach Data and Analysis**

Regional Sales - Range of Sales Dates – 03/10/10. There was one sale documented in Area 6 which included a separate tax parcel with a single family residence. With this limited market data sales were insufficient to develop a market approach.

Current Sale Listings – None were documented.

Market Sales Rates – No rates were developed.

**Income Approach Data and Analysis**

Rent Data – No rent data was documented.

Vacancy Data – No vacancy noted.

Expense Data – No expense data was documented.

Cap Data – No cap rate data was documented.

Current Lease Listings – None were documented.

Income Rates – Not developed.

### **Model Validation**

Final Ratio Analysis – The one sale (including the separate tax parcel with a single family residence) started with a ratio of .68 and had a final ratio of .79

### **Sources**

Internet - None utilized.

Publications – None utilized

Other – ProVal costs were used to develop costs for each property. ProVal cost table rates are based on Marshall & Swift Valuation Service publications.

**Tax Year 2011**  
**Retail, Special - Nursery**  
**Sales From 03/10/10 to 03/10/10**

No.	Neighborhood - Vicinity	Property Class	Account Number	Project Name	Excise	Valid Code - Description	Sale Date	Sale Price	Assessed Value	Ratio
1	8402604 - SE Port Orchard Coml	590 Other Retail Trade	362401-2-046-2007	South Kitsap Helpline	10EX01035	D - Not economic unit	03/10/10	\$820,000	\$336,130	0.79
	8402604 - SE Port Orchard Coml	590 Other Retail Trade	362401-2-045-2008	South Kitsap Helpline	10EX01035	D - Not economic unit	03/10/10		\$315,510	

Count	1
Lowest	0.79
Highest	0.79
Median	0.79
Avg Abs Dev	0.00
COD	0.00