

Kitsap County Assessor
Narrative for Retail, Special – Nursery Valuation
Appraisal Date 1/1/2011, Tax Year 2012
Updated 10/05/11 by CM43

Valuation Summary

Approach Used – The cost approach was used due to a lack of income and sales data.

Analysis and Conclusion Summary - This property type tends to be owner occupied. No income data specific to this property type was available at the time of appraisal. No sales were documented in Area 1. 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 1 neighborhoods.

Economic Conditions - Lack of available market data makes definitive analysis of the property type difficult. Some impact from the declining economy is assumed as there is some evidence of impact to other retail property types.

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

Model Calibration

Preliminary Ratio Analysis – Without sales a preliminary ratio analysis cannot be performed.

Market Sales Approach Data and Analysis

Regional Sales - Range of Sales Dates – 01/01/08 – 03/31/11 – No sales.

Current Sale Listings - None were documented.

Market Sales Rates - No rates were developed.

Model Validation

Final Ratio Analysis - Without sales a final ratio analysis cannot be performed.

Sources

Internet - None utilized.

Publications – Marshall Valuation Service publications.

Other – ProVal’s computer assisted mass appraisal system was used to develop costs for each property. ProVal cost table rates are based on Marshall & Swift Valuation Service publications.