



Kitsap County Assessor

Documentation for Countywide Model

Tax Year: 2024 Appraisal Date: 1/1/2023

Property Type: Auto Service - Repair

Updated 4/19/2023 by CM10

Area Overview

Countywide models are for properties located throughout Kitsap County, rather than by neighborhood.

Property Type Overview

Auto service centers are designed for repair, parts sales, and service and will have showroom-sales area, office, storage, and repair space commensurate with the quality. Service garages are building designed primarily for vehicular repair and maintenance. Auto service centers and service garages are covered by this model.

Kitsap County has 138 parcels that are developed, in full or in part, with this property type Auto Service-Repair.

Land to Building Ratio: The national land to building ratio for this property type is . The countywide land to building ratio for this property type is: 4.6:1.

The land to building ratio is used to determine excess or surplus land. Review of zoning requirements such as total lot coverage or parking requirements, as well as topography and easements, must also be considered before calculating value for this land.

Economic Overview: The market appears stable with 14 valid sales since January 1, 2019 with three occurring in 2022.

Valuation Summary

Approach Used: Income

Analysis and Conclusion Summary: The three approaches to value were considered.

The cost approach was given little consideration in the appraiser's final analysis. Cost approach components such as replacement cost new, effective age, and depreciation are difficult to accurately calculate in a mass appraisal model.

A market/sales comparison approach uses sale prices of comparable properties to calculate value. The market/sales approach was not applied as Kitsap County lacks sufficient, recent sales.

The income approach was selected as the best method for valuing these properties. The data used to develop our current model data was collected from our mail survey, site visits, local sales, national publications, and data supplied for review or appeal.

Model Calibration

Preliminary Ratio Analysis: Analysis of 14 sales resulted in a mean ratio of 87%, a median ratio of 88%, and a coefficient of dispersion (COD) of 14.93.

Market/Sales Comparison Approach Data and Analysis

Sales: Range of Sale Dates: 1/1/2018 to 12/31/2022. A total of 14 local sales, and 0 regional sales, and 0 national sales were used in the sales analysis. Additional information is provided on the sales analysis data sheet.

Property type: Auto Service - Repair (continued)

Kitsap County attempts to review, analyze, and validate via telephone, mail, or in person interviews, all commercial sales within the county for inclusion or exclusion in our market/sales approach.

Market/Sales Rates: Sales ranged from \$63.20 to \$266.67 per square foot.

Income Approach and Data Analysis

Values were calculated using a triple net (NNN) income model.

Income and expense information was collected from mailed surveys, property representatives, on-site visits, and market research (publications, newsletters, websites, etc.)

Rent Data: The Assessor validated rents from 17% of the market. Typical reported rents had a range of \$4.69 to \$33.98. We selected \$3.58 to \$12.50 for our model.

Vacancy Data: Typical reported vacancy had a range of 0% to 100%. We selected 10% to 10% for our model.

Expense Data: Typical reported expense had a range of 19% to 34%. We selected 6% to 6% for our model.

Capitalization Rate (Cap) Data: Typical sale cap rates ranged from 3% to 7.34%. We selected 7.27% to 7.96% for our model.

Income Model Value Range: The income approach calculates a range of values from \$38.05 to \$145.46 per square foot.

Final Ratio Analysis: Analysis of 14 sales resulted in a mean ratio of 90%, a median ratio of 97%, and a coefficient of dispersion (COD) of 15.71.

Sources

Kitsap County Board of Equalization appeal documentation.

Washington State Board of Tax appeal documentation.

Kitsap County income and expense surveys.

Kitsap County sales questionnaires.

The Dictionary of Real Estate Appraisal, Appraisal Institute, Third Edition, 1993

Property Appraisal and Assessment Administration, IAAO, 1990

Glossary for Property Appraisal and Assessment, IAAO, 1997

LoopNet - www.loopnet.com

Commercial Brokers Association - www.commercialmls.com

Kitsap County Assessor

Tax Year: 2024

Property Type: Auto Service

Neighborhood: 0

	Repair	Lube Tun	Not Used	Car W-Auto	Car W-Self	
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Class A

Rent	12.50					
Vac %	10.00					
Exp %	6.00					
Cap Rate	7.27					
Market	0.01					

Class B

Rent	9.50	32.50		32.50		
Vac %	10.00	5.00		5.00		
Exp %	6.00	6.00		6.00		
Cap Rate	7.270	6.250		6.500		
Market	0.01	0.01		0.01		

Class C

Rent	7.15	25.00		25.00	15.00	
Vac %	10.00	10.00		10.00	10.00	
Exp %	6.00	6.00		6.00	6.00	
Cap Rate	7.50	6.50		6.75	6.75	
Market	0.01	0.01		0.01	0.01	

Class D

Rent	6.00	10.00		10.00	10.00	
Vac %	10.00	10.00		10.00	10.00	
Exp %	6.00	6.00		6.00	6.00	
Cap Rate	7.75	6.75		7.00	7.00	
Market	0.01	0.01		0.01	0.01	

Class E

Rent	3.58					
Vac %	10.00					
Exp %	6.00					
Cap Rate	8.00					
Market	0.01					

Kitsap County Assessor
Tax Year 2024
Local Income Survey for Repair

PGI per Unit	Vacancy	EGI per Unit	Expense %	NOI per Unit
\$33.98	0%	\$33.98	0%	\$33.98
\$33.82	0%	\$33.82	0%	\$33.82
\$27.09	0%	\$27.09	34%	\$18.00
\$26.67	0%	\$26.67	0%	\$26.67
\$25.32	0%	\$25.32	0%	\$25.32
\$24.69	0%	\$24.69	0%	\$24.69
\$22.34	0%	\$22.34	0%	\$22.34
\$21.76	0%	\$21.76	0%	\$21.76
\$21.28	0%	\$21.28	0%	\$21.28
\$21.26	0%	\$21.26	0%	\$21.26
\$21.19	0%	\$21.19	0%	\$21.19
\$20.07	0%	\$20.07	0%	\$20.07
\$20.00	0%	\$20.00	0%	\$20.00
\$19.97	0%	\$19.97	0%	\$19.97
\$19.89	0%	\$19.89	0%	\$19.89
\$19.50	0%	\$19.50	0%	\$19.50
\$18.99	0%	\$18.99	0%	\$18.99
\$18.47	0%	\$18.47	28%	\$13.29
\$16.03	0%	\$16.03	0%	\$16.03
\$12.90	0%	\$12.90	0%	\$12.90
\$12.66	0%	\$12.66	0%	\$12.66
\$12.50	0%	\$12.50	0%	\$12.50
\$12.00	0%	\$12.00	0%	\$12.00
\$12.00	0%	\$12.00	0%	\$12.00
\$8.80	0%	\$8.80	0%	\$8.80
\$8.58	0%	\$8.58	0%	\$8.58
\$8.32	0%	\$8.32	0%	\$8.32
\$8.00	0%	\$8.00	0%	\$8.00
\$7.52	0%	\$7.52	19%	\$6.07
\$7.33	0%	\$7.33	0%	\$7.33
\$7.27	0%	\$7.27	0%	\$7.27
\$7.02	0%	\$7.02	0%	\$7.02
\$6.79	0%	\$6.79	0%	\$6.79
\$6.47	0%	\$6.47	0%	\$6.47
\$6.00	0%	\$6.00	0%	\$6.00
\$6.00	0%	\$6.00	0%	\$6.00
\$5.82	0%	\$5.82	0%	\$5.82
\$4.69	0%	\$4.69	0%	\$4.69

KITSAP COUNTY ASSESSOR
TAX YEAR 2022
Countywide Auto Service - Rep:
Sales from 01/01/2018 to 01/30/2022

trend 5%

No.	NBRHD	PC	Account Number	Rent Class	Project Name	Units	Excise	VC	Sale Date	Sale Price	Trended Sale Price	\$/SqFt	Assessed Value	Sale Ratio
1	8100502	640	3752-003-031-0001	D	Wicked Auto Works & Retail Bldg	2,470	2019EX00499	V	01/22/19	\$ 500,000.00	\$ 598,699	\$ 77.32	\$ 147,510	93%
				-	Retail Portion	3,997							\$ 316,000	
2	9100592	640	122401-1-066-2002	C	Corner Perry & Sheridan auto repair	4,485	2019EX05160	V	07/22/19	\$ 335,000.00	\$ 392,822	\$ 74.69	\$ 328,840	98%
3	8401101	640	162501-2-006-2008	A	Silverdale Auto Center	12,847	2019EX07132	V	10/01/19	\$ 2,547,000.00	\$ 2,961,847	\$ 156.77	\$ 1,698,210	98%
				-	Retail Portion	3,400							\$ 797,570	
4	8402405	640	322402-2-030-2008	D	SK Towing - Mile Hill	1,800	2020EX00515	V	01/28/20	\$ 265,000.00	\$ 303,842	\$ 147.22	\$ 81,510	103%
				-	Excess Land								\$ 190,490	
5	8100502	640	3783-001-010-0003	B	3703 Kitsap Way - Auto Repair Garage	3,620	2020EX00849	V	02/07/20	\$ 490,000.00	\$ 561,150.68	\$ 135.36	\$ 363,680	74%
6	8402307	640	022301-2-050-2001	C	Port Orchard Collision & Automotive	7,890	2020EX02348	V	03/10/20	\$ 595,000.00	\$ 678,789	\$ 72.90	\$ 578,780	97%
				D		272								
7	9402405	640	302402-4-208-2002	D	Integrity Repair Garage Horstman Rd	1,978	2020EX07462	V	10/13/20	\$ 125,000.00	\$ 125,000.00	\$ 63.20	\$ 118,120	94%
8	8400302	640	4274-000-028-0009	C	Hansville Repair w/apt	3,805	2021EX06504	V	07/21/21	\$ 430,000.00	\$ 430,000.00	\$ 113.01	\$ 278,400	114%
				C	Multi Family								\$ 211,220	
9	8100504	640	222401-2-063-2001	E	Crankshaft Coffee/DIY Auto Arsenal	2,504	2021EX06839	V	08/11/21	\$ 300,000.00	\$ 300,000.00	\$ 119.81	\$ 260,490	87%
10	8100502	640	3717-002-021-0009	C	500 Naval, Quality Tires w/023-01	1,500	2021EX10843	D	12/09/21	\$ 400,000.00	\$ 400,000.00	\$ 266.67	\$ 210,190	80%
				-	Parking								\$ 45,670	
				-	Carports								\$ 63,220	
11	8401104	640	172501-3-085-2009	A	LineX	9,282	2021EX11054	V	12/16/21	\$ 1,350,000.00	\$ 1,350,000.00	\$ 145.44	\$ 1,226,960	91%
12	8402305	640	122301-3-033-2009	D	A1 RADIATOR, PUGET SOUND AUTO	3150	2022EX08435	D	11/17/2022	\$ 491,000.00	\$ 491,000.00	\$ 132.35	\$ 188,110	98%
				E	A1 RADIATOR, PUGET SOUND AUTO	560							\$ 19,380	
				-	Excess Land								\$ 111,690	
				-	Land								\$ 76,220	
				-	Land								\$ 85,740	
13	8400203	640	152601-1-065-2008	C	Auto Glass Plus	1500	2022EX09144	V	12/14/2022	\$ 370,000.00	\$ 370,000.00	\$ 246.67	\$ 266,040	72%
				-	Excess Land									
14	8402405	640	322402-2-030-2008	D	SK Towing - Mile Hill	1,800	2022EX04063	V	5/30/2022	\$ 375,000.00	\$ 375,000.00	\$ 208.33	\$ 81,510	73%
				-	Excess Land								\$ 190,490	

2021-2022 Sales

Count	7
Median	87%
Mean	88%
AAD	0.13
COD	14.93

All

Count	14
Median	94%
Mean	91%
AAD	0.10
COD	10.19

Removed Sales

No.	NBRHD	PC	Account Number	Project Name	Units	Excise	VC	Sale Date	Sale Price	Notes
1	8100502		3752-003-025-0009	Auto Repair 6th and Naval	1,618	2018EX02720	E	04/11/18	\$ 100,000	Estate sale.
2	8402307	640	312402-2-019-2004	Walt's	3,797	2018EX02778	M	04/30/18	\$ 695,000	Tenant buyout.
3	8402307	559	292402-3-048-2001	Leos Towing	1,500	2018EX03159	V	04/27/18	\$ 320,000	Cost approach, excess land
4	8100510		3806-005-037-0006	2607 Burwell - Rainier Auto Repair		2018EX05249	F	07/09/18	\$ 150,000	Foreclosure
5	8303601	640	202502-1-078-2006	Modern Collision Rebuild	11,222	2018EX08995	Q	11/14/18	\$ 840,000	Quit Claim Deed
6	8402307	640	312402-1-053-2003	Nowka's	5,528	2018EX10061	M	12/26/18	\$ 420,000	Purchased with business, price not disclosed on Reet.
		183	312402-1-058-2008		320					
7	8100501	640	3718-017-024-0003	Lawson Garage	2,724	2019EX00478	M	01/23/19	\$ 150,000	Distress sale
8	8401101	640	162501-4-080-2003	Flex-a-Dent & Car Wash	4,728	2019EX08837	V	11/23/19	\$ 1,233,500	Mixed use, cost approach.
9	8100501	640	3718-019-037-0004	893 4th Street - Auto Repair	2,891	2020EX00208	V	01/10/20	\$ 320,000	Mixed use
10	9402401	640	4505-000-017-0201	SFR, Repair Shop, and Land	5,870	2020EX01827	V	03/24/20	\$ 300,000	Mixed use, cost approach.
11	8402307	640	022301-2-050-2001	Port Orchard Collision & Automotive	8,162	2020EX02356	V	04/17/20	\$ 650,000	1031 Exchange
12	8402405	559	012301-4-030-1005	Airport Auto Wrecking	9,000	2021EX00785	E	12/29/20	\$ 500,000	Estate sale.
		559	012301-4-021-1006							
		559	012301-4-031-1004							
13	8400207	640	102601-2-043-2008	Firestone Poulsbo	6,048	2021EX01773	M	03/12/21	\$ 4,225,000	Valued on credit rating of tenant
14	8400203	640	152601-1-075-2006	Auto Building	3,120	2021EX04037	M	05/27/21	\$ 200,000	Not exposed to market
15	8402305	640	4796-032-001-0002		2,160	2021EX05035	Q	06/24/21	\$ 250,000	Quit Claim Deed
16	8100506	640	012401-2-137-2008	Alternative Auto Body	6,990	2021EX07074	2	08/18/21	\$ 900,000	Corporate affiliates
17	9402405	640	302402-4-208-2002	Integrity Repair Garage Horstman Rd	1,978	2021EX09826	F	11/08/21	\$ 208,000	Forced sale
18	8100502	640	3811-002-016-0001	1546 6th Street - Service garage	1,548	2018EX00538	V	01/18/18	\$ 376,005	Excess land value.
19	8401508	640	262501-4-118-2007	Meineke Auto Repair	2725	2022EX03981	V	5/3/2022	\$ 720,000.00	Changed to Cost
20	8402405	640	4571-016-009-1006	Simply Clean Auto Detailing	2502	2023EX00501	E	1/30/2023	\$ 250,000.00	On Cost
21	8100502	640	3752-003-036-0006	2142 6th St. - Six 18 Auto Repair	1440	2022EX03124	V	4/18/2022	\$ 280,000.00	On Cost