



## Kitsap County Assessor

### Documentation for Area 2 - Poulsbo and North Kitsap West

Tax Year: 2020 Appraisal Date: 1/1/2019

Property Type: Land - Commercial

Updated 5/8/2019 by CM27

#### Area Overview

Poulsbo including rural Northwest Kitsap to the Hood Canal Bridge, Suquamish, Lemolo, Keyport, and Brownsville.

#### Property Type Overview

Commercial land Poulsbo area includes parcels within the City limits as well as unincorporated Kitsap County. The City has designated areas for commercial, retail, office, and other types of development. Kitsap County zoning in this area is generally lower density neighborhood commercial areas to support the needs of local community.

**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: .

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:** Limited land sales have occurred.

#### Valuation Summary

**Approach Used:** Market/Sales Comparison

**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.

The market/sales comparison approach was determined to be the best method for valuing these properties.

The income approach was given little consideration in the appraiser's final analysis. Insufficient data from the market was received to accurately calculate a model.

Physical inspection area new rates.

#### Model Calibration

**Preliminary Ratio Analysis:** Analysis of 6 sales resulted in a mean ratio of 98%, a median ratio of 97%, and a coefficient of dispersion (COD) of 11.15.

#### Market/Sales Comparison Approach Data and Analysis

**Sales:** Range of Sale Dates: 1/1/2016 to 3/31/2019. A total of 6 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.

Updated 5/8/2019 by CM27

## **Property type: Land - Commercial (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 \$1.42 to \$6.29 per square foot.

### **Model Validation**

**Final Ratio Analysis:** Analysis of 6 sales resulted in a mean ratio of 98%, a median ratio of 97%, and a coefficient of dispersion (COD) of 11.15.

### **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](http://www.loopnet.com)  
Commercial Brokers Association - [www.commercialmls.com](http://www.commercialmls.com)

**Poulsbo Land Sales**  
**Tax Year 2020**  
**Sales from 1/1/2016 to 03/31/2019**

No	PARCEL_ID	NBHD	Class	Acre	SQFT	BUSINESS_NAME	Zoning	EXCISE NO	Sale Year	SALE DATE	Validity	Sale Price	Sale Price less imp AV	Adjusted SalePerSF	Cert Total	Ratio
1	152601-1-028-2004	8400203	910	0.34	14,810	BL contig 029 off Finn	PL--C	2016EX09065	16	11/23/2016	D	\$230,000			\$61,140	
	152601-1-029-2003	8400203	111	0.29	12,632	SFR- 530 Finn Hill cont	PL--C	2016EX09065	16	11/23/2016	D	\$230,000			\$217,050	
				0.63	27,442								178,810	\$6.52	278,190	1.21
2	102601-4-023-2008	8400202	910	1.94	84,506	BL Viking Way & Hwy	PL--C	2017EX09649	17	11/22/2017	V	\$120,000	\$120,000	\$1.42	\$129,550	1.08
3	152601-4-072-2003	8400203	910	0.33	14,375	Parking & Easement fo	PL--C	2017EX09568	17	11/30/2017	D	\$1,800,000			\$159,880	
	152601-4-073-2002	8400203	637	1.09	47,480	- Retail- Hardware sto	PL--C	2017EX09568	17	11/30/2017	D	\$1,800,000			653680	
	152601-4-074-2001	8400203	910	0.4	17,424	BL- Asphalt Liberty Rd	PL--C	2017EX09568	17	11/30/2017	D	\$1,800,000			\$198,250	
	152601-4-075-2000	8400203	910	0.54	23,522	BL- Poulsbo RV Aspha	PL--C	2017EX09568	17	11/30/2017	D	\$1,800,000			\$233,280	
	152601-4-076-2009	8400203	910	1.15	50,094	BL Liberty Rd, W of Vil	PL--C	2017EX09568	17	11/30/2017	D	\$1,800,000			\$234,710	
	152601-4-077-2008	8400203	637	1.49	64,904	- Lumber Yard W of h	PL--C	2017EX09568	17	11/30/2017	D	\$1,800,000			349350	
			5.00	217,799								\$1,800,000	\$1,445,700	6.64	1,829,150	1.02
4	272701-4-089-2009	8400204	183	0.71	30,928	Hwy 3 & Pioneer w/ 0	CO--TTEC	2018EX01014	18	2/6/2018	V	\$195,000	\$195,000	\$6.30	\$192,690	0.99
5	232601-2-168-2002	8400201	910	0.24	10,454	BL- Jensen	PL--DC	2018EX01388	18	2/27/2018	V	\$300,000	\$300,000	\$28.70	\$289,180	0.96
6	142601-1-037-2004	8400202	910	10.28	447,797	Bare land	PL--C	2018EX06059	18	8/1/2018	V	\$475,000	\$475,000	\$1.06	\$338,580	0.71
7	272701-4-076-2004	8400204	910	4.37	190,357	BL E of Twelve Trees L	CO--TTEC	2018EX09679	18	12/12/2018	V	\$950,000	\$950,000	\$4.99	\$912,280	0.96
8	232601-1-092-2005	8400202	460	0.14	6,098	BL Paved Adj to Hwy 3	PL--C	2018EX09930	18	12/17/2018	D	\$350,000			\$52,880	
	232601-1-093-2004	8400202	460	0.51	22,216	BL-Parking adj to Hwy	PL--C	2018EX09930	18	12/17/2018	D	\$350,000			\$225,890	
				0.65	28,314							\$350,000	348,500	\$12.31	278,770	0.80

Count	8.00
Lowest	0.71
Highest	1.21
Median	0.98
Average	0.97
COD	11.15

**Poulsbo Land Sales**  
**Tax Year 2020**  
**Sales from 1/1/2016 to 03/31/2019**

No	PARCEL_ID	NBHD	Class	Acre	SQFT	Developmnt Units	BUSINESS_NAME	Zoning	EXCISE NO	Sale Year	SALE DATE	Validity	Price	Sale Price less imp AV	Adjusted SalePerSF	Cert Total	Ratio
1	102601-2-070-2004	8400207	910	1.18	51,400	13,900	Lot 5C BL - College M	PL--BP	2018EX07395	18	9/14/2018	V	\$309,582	\$309,582	\$22.27	\$319,700	1.03
2	102601-2-069-2007	8400207	910	1.51	65,775	13,900	Lot 5B BL - College M	PL--BP	2018EX08580	18	10/29/2018	V	\$309,582	\$309,582	\$22.27	\$319,700	1.03
3	102601-4-045-2002	8400207	910	0.95	41,382	11,500	Lot 3J BL College Mar	PL--C	2018EX09549	18	11/29/2018	V	\$674,872	\$674,872	\$58.68	\$655,500	0.97
4	102601-4-046-2001	8400207	910	1.04	45,302	12,500	Lot 3K BL - College M	PL--C	2019EX00909	19	2/5/2019	V	\$650,000	\$650,000	\$52.00	\$712,500	1.10

Count	4.00
Lowest	0.97
Highest	1.10
Median	1.03
Average	1.03
COD	3.16