



Kitsap County Assessor

Documentation for Countywide Model

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

Property Type: Marina

Updated 1/11/2023 by CM10

Area Overview

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

This property type was physically inspected for the 2022 tax year.

Kitsap County has 31 marinas. Seven are publicly owned and are not valued. One is very small with a highest and best use as residential and is valued on a cost approach. The remaining 23 are valued using an income approach.

Property Type Overview

A marina is a dock or basin providing secure moorings for pleasure boats and often offering supply, repair, and other facilities. Marinas in Kitsap County have various amenities such as covered moorage, fuel pumps, sewage pump-out, power, water, cable tv, convenience stores, laundry facilities, restrooms, shower facilities, haul-out or launch capabilities, slips available for guest moorage, and live aboard slips.

Marinas in Kitsap County are rated based on location and the amenities available.

Land to Building Ratio: The national land to building ratio for this property type is n/a. The countywide land to building ratio for this property type is: n/a.

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: Demand for slips has remained stable over the last few years with a waiting list or limited vacancy for larger slips and smaller slips experiencing a higher vacancy. Marina sales occur infrequently, with one sale on 11/29/2022 in the last five years. Lack of sales does not reflect poor economic conditions.

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 1 sales resulted in a mean ratio of 0%, a median ratio of 0%, and a coefficient of dispersion (COD) of 0.

Property type: Marina (continued)

Market/Sales Comparison Approach Data and Analysis

Sales: Range of Sale Dates: to . A total of 1 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.

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 \$0 to \$0 per linear foot.

Income Approach and Data Analysis

Values were calculated using a full service 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 29% of the market. Typical reported rents had a range of \$36.12 to \$602.25. We selected \$46.75 to \$348.00 for our model.

Vacancy Data: Typical reported vacancy had a range of 0% to 0%. We selected 5% to 55% for our model.

Expense Data: Typical reported expense had a range of 0% to 0%. We selected 45% to 45% for our model.

Capitalization Rate (Cap) Data: Typical sale cap rates ranged from 0% to 0%. We selected 8% to 8.5% for our model.

Income Model Value Range: The income approach calculates a range of values from \$264.97 to \$1076.63 per linear foot.

Final Ratio Analysis: Analysis of 1 sales resulted in a mean ratio of 0%, a median ratio of 0%, and a coefficient of dispersion (COD) of 0.

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: Marina

Neighborhood: 0

	Slips LF	Side LF	Covered LF	Guest Slip	Guest Side	
Class A						
Rent	160.00	104.00	167.50	348.00		
Vac %	5.00	5.00	5.00	55.00		
Exp %	45.00	45.00	45.00	45.00		
Cap Rate	8.00	8.00	8.00	8.00		
Market	0.01	0.01	0.01	0.01		
Class B						
Rent	150.00	96.00	155.50			
Vac %	5.00	5.00	5.00			
Exp %	45.00	45.00	45.00			
Cap Rate	8.000	8.000	8.000			
Market	0.01	0.01	0.01			
Class C						
Rent	84.50	63.85	96.00			
Vac %	15.00	15.00	15.00			
Exp %	45.00	45.00	45.00			
Cap Rate	8.25	8.25	8.25			
Market	0.01	0.01	0.01			
Class D						
Rent	66.15	46.75		186.00	103.00	
Vac %	15.00	15.00		55.00	55.00	
Exp %	45.00	45.00		45.00	45.00	
Cap Rate	8.50	8.50		8.50	8.50	
Market	0.01	0.01		0.01	0.01	
Class E						
Rent				91.00		
Vac %				55.00		
Exp %				45.00		
Cap Rate				8.50		
Market				0.01		

Marina Rent Listings Local Private Marinas

Nbhd	PARCEL	SOURCE	UNIT NAME	RC	OCC	LF	Mo Rent	LF/Mo	PGI/LF/YR
Bainbridge Island	342502-1-096-2008	harbour-marina.com	Harbour Marina	A	Guest Slip	30	\$900.00	\$30.00	\$360.00
Bainbridge Island	342502-1-096-2008	harbour-marina.com	Harbour Marina	A	Side LF	30	\$240.00	\$8.00	\$96.00
Bainbridge Island	342502-1-096-2008	harbour-marina.com	Harbour Marina	A	Guest Slip	32	\$1,120.00	\$35.00	\$420.00
Bainbridge Island	342502-1-096-2008	harbour-marina.com	Harbour Marina	A	Slips LF	32	\$256.00	\$8.00	\$96.00
Bainbridge Island	342502-1-096-2008	harbour-marina.com	Harbour Marina	A	Guest Slip	39	\$1,365.00	\$35.00	\$420.00
Bainbridge Island	342502-1-096-2008	harbour-marina.com	Harbour Marina	A	Guest Slip	40	\$1,600.00	\$40.00	\$480.00
Bainbridge Island	342502-1-096-2008	harbour-marina.com	Harbour Marina	A	Slips LF	40	\$340.00	\$8.50	\$102.00
Bainbridge Island	342502-1-096-2008	harbour-marina.com	Harbour Marina	A	Guest Slip	48	\$1,920.00	\$40.00	\$480.00
Bainbridge Island	342502-1-096-2008	harbour-marina.com	Harbour Marina	A	Slips LF	48	\$444.00	\$9.25	\$111.00
Bainbridge Island	342502-1-096-2008	harbour-marina.com	Harbour Marina	A	Guest Slip	50	\$2,250.00	\$45.00	\$540.00
Bainbridge Island	8056-000-000-0006	winslowwharf.com	Winslow Wharf	A	Slips LF	28	\$ 362.60	\$12.95	\$155.40
Bainbridge Island	8056-000-000-0006	winslowwharf.com	Winslow Wharf	A	Slips LF	30	\$ 399.00	\$13.30	\$159.60
Bainbridge Island	8056-000-000-0006	winslowwharf.com	Winslow Wharf	A	Slips LF	32	\$ 441.60	\$13.80	\$165.60
Bainbridge Island	8056-000-000-0006	winslowwharf.com	Winslow Wharf	A	Slips LF	36	\$ 522.00	\$14.50	\$174.00
Bainbridge Island	8056-000-000-0006	winslowwharf.com	Winslow Wharf	A	Slips LF	40	\$ 600.00	\$15.00	\$180.00
Bainbridge Island	8056-000-000-0006	winslowwharf.com	Winslow Wharf	A	Slips LF	42	\$ 640.50	\$15.25	\$183.00
Bainbridge Island	8056-000-000-0006	winslowwharf.com	Winslow Wharf	A	Slips LF	44	\$ 694.20	\$15.78	\$189.33
Bainbridge Island	8056-000-000-0006	winslowwharf.com	Winslow Wharf	A	Slips LF	51	\$ 854.25	\$16.75	\$201.00
Bainbridge Island	8056-000-000-0006	winslowwharf.com	Winslow Wharf	A	Slips LF	72	\$ 1,350.00	\$18.75	\$225.00
Bainbridge Island	4165-001-005-0006	eagleharbormarina.com	Eagle Harbor & 8055	B	Slips LF	25	\$293.00	\$11.72	\$140.64
Bainbridge Island	4165-001-005-0006	eagleharbormarina.com	Eagle Harbor & 8055	B	Slips LF	30	\$ 421.00	\$14.03	\$168.40
Bainbridge Island	4165-001-005-0006	eagleharbormarina.com	Eagle Harbor & 8055	B	Slips LF	32	\$ 448.00	\$14.00	\$168.00
Bainbridge Island	4165-001-005-0006	eagleharbormarina.com	Eagle Harbor & 8055	B	Slips LF	38	\$ 568.00	\$14.95	\$179.37
Bainbridge Island	4165-001-005-0006	eagleharbormarina.com	Eagle Harbor & 8055	B	Slips LF	42	\$ 657.00	\$15.64	\$187.71
Bainbridge Island	4165-001-005-0006	eagleharbormarina.com	Eagle Harbor & 8055	B	Slips LF	46	\$ 734.00	\$15.96	\$191.48
Bainbridge Island	4165-001-005-0006	eagleharbormarina.com	Eagle Harbor & 8055	B	Slips LF	48	\$ 763.00	\$15.90	\$190.75
Bainbridge Island	4165-001-005-0006	eagleharbormarina.com	Eagle Harbor & 8055	B	Slips LF	52	\$ 872.00	\$16.77	\$201.23
Bainbridge Island	4165-001-005-0006	eagleharbormarina.com	Eagle Harbor & 8055	B	Slips LF	60	\$ 1,032.00	\$17.20	\$206.40
Bainbridge Island	4165-001-005-0006	eagleharbormarina.com	Eagle Harbor & 8055	B	Slips LF	66	\$ 1,156.00	\$17.52	\$210.18
Bainbridge Island	4165-001-005-0006	eagleharbormarina.com	Eagle Harbor & 8055	B	Slips LF	72	\$1,545.00	\$21.46	\$257.50
Bainbridge Island	4165-002-001-0107	eagledalemoorings.com	Eagledale Moorings Marina	B	No rates				
Port Orchard	332401-1-009-2007	kitsapmarina.com	Kitsap Marina	C	Slips LF	40	\$240.00	\$6.00	\$72.00
Port Orchard	332401-1-009-2007	kitsapmarina.com	Kitsap Marina	C	Slips LF	50	\$300.00	\$6.00	\$72.00
Port Orchard	332401-1-009-2007	kitsapmarina.com	Kitsap Marina	C	Slips LF	75	\$450.00	\$6.00	\$72.00
Port Orchard	4030-000-005-0001	portorchardrailwaymarina.com	Port Orchard Railway Marina	C	Covered	40	\$336.00	\$8.40	\$100.80
Port Orchard	4030-000-005-0001	portorchardrailwaymarina.com	Port Orchard Railway Marina	C	Side LF	40	\$280.00	\$7.00	\$84.00
Port Orchard	4030-000-005-0001	portorchardrailwaymarina.com	Port Orchard Railway Marina	C	Side LF	35	\$245.00	\$7.00	\$84.00
Port Orchard	4030-000-005-0001	portorchardrailwaymarina.com	Port Orchard Railway Marina	C	Side LF	22	\$154.00	\$7.00	\$84.00
Port Orchard	4030-000-005-0001	portorchardrailwaymarina.com	Port Orchard Railway Marina	C	Slips LF	43	\$300.00	\$6.98	\$83.72
Port Orchard	4030-000-005-0001	portorchardrailwaymarina.com	Port Orchard Railway Marina	C	Slips LF	52	\$364.00	\$7.00	\$84.00
Port Orchard	4650-004-001-0105	No website	Sinclair Inlet Marina		No rates				
Port Orchard	4623-000-001-0008	yachtfishmarine.com	Yachtfish Marina					\$9.50	
Bremerton	8054-000-001-0106	portorchardrailwaymarina.com	Bridgeview Marina (Pt Wa Condos)	D	Slips LF	20	\$ 130.00	\$6.50	\$78.00
Bremerton	8054-000-001-0106	portorchardrailwaymarina.com	Bridgeview Marina (Pt Wa Condos)	D	Slips LF	30	\$ 189.00	\$6.30	\$75.60
Bremerton	8054-000-001-0106	portorchardrailwaymarina.com	Bridgeview Marina (Pt Wa Condos)	D	Slips LF	40	\$ 219.00	\$5.48	\$65.70
Bremerton	8054-000-001-0106	portorchardrailwaymarina.com	Bridgeview Marina (Pt Wa Condos)	D	Slips LF	50	\$ 350.00	\$7.00	\$84.00

Local Public Marinas

Nbhd	PARCEL	SOURCE	UNIT NAME	RC	OCC	LF	Mo Rent	LF/Mo	PGI/LF/YR
Bremerton		portofbremerton.org	Port of Bremerton - Bremerton Marina		Slips LF	36	\$264.68	\$7.35	\$88.23
Bremerton		portofbremerton.org	Port of Bremerton - Bremerton Marina		Slips LF	38	\$283.80	\$7.47	\$89.62
Bremerton		portofbremerton.org	Port of Bremerton - Bremerton Marina		Slips LF	40	\$303.66	\$7.59	\$91.10
Bremerton		portofbremerton.org	Port of Bremerton - Bremerton Marina		Slips LF	42	\$324.08	\$7.72	\$92.59
Bremerton		portofbremerton.org	Port of Bremerton - Bremerton Marina		Slips LF	44	\$345.04	\$7.84	\$94.10
Bremerton		portofbremerton.org	Port of Bremerton - Bremerton Marina		Slips LF	46	\$366.53	\$7.97	\$95.62
Bremerton		portofbremerton.org	Port of Bremerton - Bremerton Marina		Slips LF	48	\$388.59	\$8.10	\$97.15
Bremerton		portofbremerton.org	Port of Bremerton - Bremerton Marina		Slips LF	50	\$411.18	\$8.22	\$98.68
Bremerton		portofbremerton.org	Port of Bremerton - Bremerton Marina		Slips LF	52	\$434.32	\$8.35	\$100.23
Bremerton		portofbremerton.org	Port of Bremerton - Bremerton Marina		Slips LF	54	\$458.00	\$8.48	\$101.78
Bremerton		portofbremerton.org	Port of Bremerton - Bremerton Marina		Slips LF	56	\$482.23	\$8.61	\$103.34
Bremerton		portofbremerton.org	Port of Bremerton - Bremerton Marina		Slips LF	58	\$507.00	\$8.74	\$104.90
Bremerton		portofbremerton.org	Port of Bremerton - Bremerton Marina		Slips LF	60	\$532.32	\$8.87	\$106.46
Bremerton		portofbremerton.org	Port of Bremerton - Bremerton Marina		Guest Slip	36	\$1,500.00	\$41.67	\$500.00
Bremerton		portofbremerton.org	Port of Bremerton - Bremerton Marina		Guest Slip	38	\$1,500.00	\$39.47	\$473.68
Bremerton		portofbremerton.org	Port of Bremerton - Bremerton Marina		Guest Slip	40	\$1,500.00	\$37.50	\$450.00
Bremerton		portofbremerton.org	Port of Bremerton - Bremerton Marina		Guest Side	36	\$770.00	\$21.39	\$256.67
Bremerton		portofbremerton.org	Port of Bremerton - Bremerton Marina		Guest Slip	38	\$1,200.00	\$31.58	\$378.95
Bremerton		portofbremerton.org	Port of Bremerton - Bremerton Marina		Guest Slip	40	\$1,200.00	\$30.00	\$360.00
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina		Side Tie	20	\$111.44	\$5.57	\$66.86
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina		Side Tie	24	\$127.03	\$5.29	\$63.52
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina		Side Tie	28	\$176.55	\$6.31	\$75.66
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina		Side Tie	32	\$218.68	\$6.83	\$82.01
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina		Side Tie	36	\$251.38	\$6.98	\$83.79
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina		Side Tie	40	\$285.99	\$7.15	\$85.80
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina		Side Tie	42	\$307.97	\$7.33	\$87.99
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina		Side Tie	50	\$373.92	\$7.48	\$89.74

Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina	Side Tie	60	\$446.71	\$7.45	\$89.34
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina	Slips LF	28	\$187.75	\$6.71	\$80.46
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina	Slips LF	32	\$232.53	\$7.27	\$87.20
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina	Slips LF	36	\$267.73	\$7.44	\$89.24
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina	Slips LF	40	\$304.60	\$7.62	\$91.38
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina	Slips LF	42	\$327.96	\$7.81	\$93.70
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina	Slips LF	50	\$398.79	\$7.98	\$95.71
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina	Covered	28	\$210.62	\$7.52	\$90.27
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina	Covered	32	\$280.71	\$8.77	\$105.27
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina	Covered	36	\$357.07	\$9.92	\$119.02
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina	Covered	42	\$432.09	\$10.29	\$123.45
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina	Covered	52	\$633.56	\$12.18	\$146.21
Port Orchard		portofbremerton.org	Port of Bremerton - Port Orchard Marina	Guest Slip	40	\$1,500.00	\$37.50	\$450.00
Poulsbo		portofpoulsbo.com	Port of Poulsbo	Guest Slip	40	\$3,000.00	\$75.00	\$900.00
Poulsbo		portofpoulsbo.com	Port of Poulsbo	Slips LF	32	\$268.80	\$8.40	\$100.80
Poulsbo		portofpoulsbo.com	Port of Poulsbo	Slips LF	40	\$316.00	\$7.90	\$94.80
Brownsville		portofbrownsville.org	Port of Brownsville	Slips LF	40	\$350.00	\$8.75	\$105.00
Brownsville		portofbrownsville.org	Port of Brownsville	Guest Slip	40	\$1,200.00	\$45.00	\$540.00
Kingston		portofkingston.org	Port of Kingston	Guest Slip	40	\$3,600.00	\$90.00	\$1,080.00
Kingston		portofkingston.org	Port of Kingston	Guest Slip	40	\$1,800.00	\$45.00	\$540.00
Kingston		portofkingston.org	Port of Kingston	Guest Slip	40	\$3,360.00	\$84.00	\$1,008.00
Kingston		portofkingston.org	Port of Kingston	Slips LF	24	\$265.13	\$11.05	\$132.57
Kingston		portofkingston.org	Port of Kingston	Slips LF	28	\$331.12	\$11.83	\$141.91
Kingston		portofkingston.org	Port of Kingston	Slips LF	32	\$393.22	\$12.29	\$147.46
Kingston		portofkingston.org	Port of Kingston	Slips LF	36	\$444.82	\$12.36	\$148.27
Kingston		portofkingston.org	Port of Kingston	Slips LF	40	\$498.75	\$12.47	\$149.63
Kingston		portofkingston.org	Port of Kingston	Slips LF	45	\$591.06	\$13.13	\$157.62
Kingston		portofkingston.org	Port of Kingston	Slips LF	50	\$665.76	\$13.32	\$159.78
Kingston		portofkingston.org	Port of Kingston	Slips LF	56	\$775.35	\$13.85	\$166.15
Kingston		portofkingston.org	Port of Kingston	Slips LF	60	\$853.07	\$14.22	\$170.61
Kingston		portofkingston.org	Port of Kingston	Covered	32	\$552.46	\$17.26	\$207.17
Kingston		portofkingston.org	Port of Kingston	Covered	36	\$626.40	\$17.40	\$208.80
Kingston		portofkingston.org	Port of Kingston	Covered	40	\$701.86	\$17.55	\$210.56
Kingston		portofkingston.org	Port of Kingston	Covered	50	\$922.47	\$18.45	\$221.39

Poulsbo		portofpoulsbo.com	Port of Poulsbo	Boathouse	280	\$190.40	\$0.68	\$8.16
Brownsville		portofbrownsville.org	Port of Brownsville	Boathouse	280	\$184.80	\$0.660	\$7.92