



Kitsap County Assessor

Documentation for Countywide Model

Tax Year: 2027 Appraisal Date: 1/1/2026

Property Type: Hangar - Airplane

Updated 1/20/2026 by CM20

Area Overview

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

This property type was physically inspected for the 2026 tax year.

Property Type Overview

Kitsap County currently has six hangar condominium projects with a total of 77 units at the Bremerton International Airport. All hangars valued with this model are located on leased land. Other hangars that are not condominium hangars located at other airports (Apex, Port Orchard Airport, etc.) are valued using a cost approach

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: The market for airplane hangars appears stable with several sales occurring each year.

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.

A market approach model was developed based on sales categorized by hangar type and location. A secondary approach using a GRM was also developed. Using the 2024-2025 sales, the market approach returned a mean ratio of 0.88, and median of 0.92 and a COD of 6.89 where the GRM returned a mean of 0.90, a median of 0.90 and a COD of 10.02.

Model Calibration

Preliminary Ratio Analysis: Analysis of 20 sales resulted in a mean ratio of 106%, a median ratio of 95%, and a coefficient of dispersion (COD) of 18.69.

Market/Sales Comparison Approach Data and Analysis

Property type: Hangar - Airplane (continued)

Sales: Range of Sale Dates: 1/1/2021 to 12/31/2025. A total of 20 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 \$33.83 to \$117.65 per square foot.

Income Approach and Data Analysis

GRM was developed as secondary approach to value.

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

The Port of Bremerton rents hangars they own for \$3.75 per square foot. Using this as a comparable rent, Gross Rent Multipliers (GRM) were developed from the sales. The GRMs ranged from 9.0226 to 31.3725 with median GRMs developed to correspond with hangar type and location. The resulting values returned statistics of mean 1.08, median 1.00 and COD of 18.53 with 2024-2025 sale statistics of mean 0.90, median 0.90, and COD of 10.02.

Rent Data: The Assessor validated rents from 0% of the market. Typical reported rents had a range of \$3.75 to \$3.75. We selected \$3.75 to \$3.75 for our model.

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

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

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

Income Model Value Range: The income approach calculates a range of values from \$48.4 to \$73.53 per square foot.

Final Ratio Analysis: Analysis of 20 sales resulted in a mean ratio of 106%, a median ratio of 95%, and a coefficient of dispersion (COD) of 18.69.

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

Crexi - www.crexi.com

Crexi - www.crexi.com

www.portofbremerton.org

www.hangartrader.com

www.piercecountywa.gov

Property type: Hangar - Airplane (continued)

auburnmunicipalairport.com

portofpa.com

portofpt.com

portofbellingham.com

Kitsap County Assessor

Tax Year: 2027

Property Type: Hangar

Neighborhood: 0

	Not Used	Box	Sawtooth	T-Hangar	Not Used	Not Used
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Class A

Rent		93.39				
Vac %						
Exp %						
Cap Rate		100.00				
Market		93.39				

Class B

Rent		87.55				
Vac %						
Exp %						
Cap Rate		100.000				
Market		87.55				

Class C

Rent		50.56	57.39	69.08		
Vac %						
Exp %						
Cap Rate		100.00	100.00	100.00		
Market		50.56	54.66	62.80		

Class D

Rent			39.28	63.88		
Vac %						
Exp %						
Cap Rate			100.00	100.00		
Market			39.28	51.10		

Class E

Rent						
Vac %						
Exp %						
Cap Rate						
Market						

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Tax Year 2027

Local Rental Income Survey for Hangar

Hangar Box

PGI
\$1.76
\$1.76

Hangar Sawtooth

PGI
\$2.70
\$2.35

Hangar T-Hangar

PGI
\$3.95
\$3.95
\$3.38
\$3.21
\$2.94

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SALES USED IN ANALYSIS

Sales From to:

Hangar

H Box

Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi- parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8402405		8141-011-001-0009	Kitsap Hangar Leasehold Condo B11-1	2500	L	No	1/19/2021	2021EX00616	\$145,000	\$145,000
8402405		8171-016-002-0000	Kitsap Hangar Leasehold Condo B16-2	2050	L	No	1/25/2021	2021EX00845	\$100,000	\$100,000

H Sawtooth

Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi- parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8402405		8164-014-001-0005	Sawtooth Hangar B14-1 (Bid Only)	1160	L	No	8/21/2021	2021EX07145	\$80,000	\$80,000
8402405		8103-000-026-0009	Sawtooth Airplane Hangar	1600	L	No	11/10/2021	2021EX09967	\$65,000	\$65,000

H T-Hangar

Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi- parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8402405		8164-015-007-0006	T-Hangar B15-7 (Bid Only)	1020	L	No	1/25/2021	2021EX00857	\$48,000	\$48,000
8402405		8103-000-003-0006	T Airplane Hangar Pt of Bremerton	1064	L	No	8/10/2021	2021EX07150	\$36,000	\$36,000
8402405		8164-014-002-0004	T-Hangar B14-2 (Bid Only)	1020	L	No	9/13/2021	2021EX07902	\$80,000	\$80,000
8402405	504	8141-012-006-0002	Kitsap Hangar Leasehold Condo B12-6	1020	L	No	7/13/2022	2022EX05663	\$75,000	\$75,000
8402405	504	8103-000-013-0004	T Airplane Hangar Pt of Bremerton	1064	L	No	8/11/2022	2022EX06211	\$60,000	\$60,000
8402405	504	8103-000-005-0004	T-Hangar Unit 5	1064	L	No	10/25/2022	2022EX08023	\$67,000	\$67,000
8402405	504	8164-014-006-0000	T-Hangar B14-6 (Bid Only)	1020	L	No	2/3/2023	2023EX00562	\$60,000	\$60,000
8402405	504	8103-000-012-0005	T Airplane Hangar Pt of Bremerton	1064	L	No	11/27/2023	2023EX06620	\$45,000	\$45,000
8402405	504	8103-000-013-0004	T Airplane Hangar Pt of Bremerton	1064	L	No	1/10/2024	2024EX00182	\$80,000	\$80,000
8402405	504	8141-012-007-0001	Kitsap Hangar Leasehold Condo B12-7	1020	L	No	1/12/2024	2024EX00183	\$75,000	\$75,000
8402405	504	8103-000-022-0003	T Airplane Hangar Pt of Bremerton	1064	L	No	2/26/2024	2024EX00833	\$75,000	\$75,000
8402405	504	8103-000-015-0002	T-Hangar Unit 15	1064	L	No	1/3/2025	2025EX00042	\$75,000	\$75,000
8402405	504	8141-012-003-0005	T-Hangar B12-3	1020	L	No	9/26/2025	2025EX05786	\$75,000	\$75,000
8402405	504	8164-015-004-0009	T-Hangar B15-4 (Bid Only)	1020	L	No	9/26/2025	2025EX05806	\$75,000	\$75,000
8402405	504	8164-015-006-0007	T-Hangar B15-6	1020	L	No	10/7/2025	2025EX05999	\$120,000	\$120,000

8402405	504	8164-015-009-0004	T-Hangar B15-9	1020	L	No	10/24/2025	2025EX06481	\$75,000	\$75,000
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SALES REMOVED FROM ANALYSIS

Sales From 5/27/2022 to: 2/22/2024

Hangar

H Box

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8402405	504	8171-016-004-0008	No	Kitsap Hangar Leasehold Condo B16-4	2,050.0	L	2/22/2024	2024EX00863	\$239,000	\$239,000

H T-Hangar

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8402405	504	8103-000-013-0004	No	T Airplane Hangar Pt of Bremerton	1,064.0	L	5/27/2022	2022EX04025	\$40,000	\$40,000

HANGAR RENTAL AND SALES LISTINGS

Location, County	Type	Door Wall	Back Wall	Deep	Height	Size	Monthly Rent	Annual Rent	Annual Rent/sqft	List Price	Source
Bremerton, Kitsap	Small T-Hangar	40	20	33	13	942	\$ 310.82	\$ 3,729.84	\$ 3.96		www.portofbremerton.org/hangars
Bremerton, Kitsap	Large T-Hangar	46	23	40	13.5	1380	\$ 459.30	\$ 5,511.60	\$ 3.99		www.portofbremerton.org/hangars
Bremerton, Kitsap	Corporate Box w/restroom & lounge	108	108	105	29	11340	\$ 3,045.00	\$ 36,540.00	\$ 3.22		www.hangardirect.com
Tacoma Narrows-Gig Harbor, Pierce	Box		50	50	18	2500	\$ 5,250.00	\$ 63,000.00	\$ 25.20		www.hangardirect.com
Tacoma Narrows-Gig Harbor, Pierce	T-Hangar w/office						\$ 539.09	\$ 6,469.12			www.piercecountywa.gov
Tacoma Narrows-Gig Harbor, Pierce	T-Hangar w/40ft doors						\$ 470.54	\$ 5,646.51			www.piercecountywa.gov
Tacoma Narrows-Gig Harbor, Pierce	Corporate Box	65		55		3575	\$ 2,318.86	\$ 27,826.34	\$ 7.78		www.piercecountywa.gov
Tacoma Narrows-Gig Harbor, Pierce	Corporate Box w/office & bathroom	65		55		3575	\$ 3,006.06	\$ 36,072.69	\$ 10.09		www.piercecountywa.gov
Tacoma Narrows-Gig Harbor, Pierce	Box	54		56	52	2862	\$ 865.48	\$ 10,385.79	\$ 3.63		www.piercecountywa.gov
Thun Field-Puyallup, Pierce							\$ 333.16	\$ 3,997.92			www.piercecountywa.gov
Thun Field-Puyallup, Pierce	Box	40		45	12	1800				\$ 299,000	www.hangartrader.com
Thun Field-Puyallup, Pierce	Box	40	40	45	12	1800				\$ 325,000	www.hangartrader.com
Paine Field, Snohomish	Corporate Box	105			27.5	13500	\$ 2,587.50	\$ 31,050.00	\$ 2.30		www.hangartrader.com
Paine Field, Snohomish	Corporate Box	70		70	18	4900				\$ 1,500,000	www.hangartrader.com
Paine Field, Snohomish	Box	49		40		1960				\$ 445,000	www.hangartrader.com
Paine Field, Snohomish	Corporate Box	70		70		4900	\$ 612.50	\$ 7,350.00	\$ 1.50		www.hangartrader.com
Paine Field, Snohomish	T-Hangar	42		32	12	1000				\$ 245,000	www.hangartrader.com
Paine Field, Snohomish	T-Hangar	41		35		960				\$ 285,000	www.hangartrader.com
Arlington Airport, Snohomish	T-Hangar	44		36	17	1425	\$ 800.00	\$ 9,600.00	\$ 6.74		www.hangartrader.com
Arlington Airport, Snohomish	T-Hangar	45	24	36	12	1425	\$ 875.00	\$ 10,500.00	\$ 7.37		www.hangartrader.com
Arlington Airport, Snohomish	Corporate Box	100		135	18	13500				\$ 3,200,000	www.hangartrader.com
Arlington Airport, Snohomish	Box	43		34	18	1462				\$ 245,000	www.hangartrader.com
Shelton-Sanderson Field, Mason	T-Hangar						\$ 220.00				portofshelton.com
Shelton-Sanderson Field, Mason	T-Hangar						\$ 240.00				portofshelton.com
Shelton-Sanderson Field, Mason	T-Hangar						\$ 260.00				portofshelton.com
Swanson Airport - Eatonville	Box	50	50	50	12	2500				\$ 535,000	www.hangardirect.com
Auburn Municipal Airport	T-Hangar					1285				\$ 325,000	www.hangartrader.com
Auburn Municipal Airport	Open T-Hangar	40		31	10	896	\$ 313.70	\$ 3,764.40			auburnmunicipalairport.com
Auburn Municipal Airport	Enclosed T-Hangar	40		31	10	896	\$ 590.15	\$ 7,081.80			auburnmunicipalairport.com
Auburn Municipal Airport	Open T-Hangar	42		35	12	1130	\$ 371.24	\$ 4,454.88			auburnmunicipalairport.com
Auburn Municipal Airport	Enclosed T-Hangar	41.5		37.5	13	1100	\$ 684.94	\$ 8,219.28			auburnmunicipalairport.com
Auburn Municipal Airport	Enclosed T-Hangar	41.5		37.5	13	1300	\$ 876.77	\$ 10,521.24			auburnmunicipalairport.com
Auburn Municipal Airport	T-Hangar	41.5		37.5	13					\$ 275,000	www.hangartrader.com
Auburn Municipal Airport	T-Hangar heated	40.5		31.5	13.9					\$ 249,000	www.hangartrader.com
Auburn Municipal Airport	T-Hangar	40		38	13	1176				\$ 260,000	www.trade-a-plane.com
Sekiu Airport - Clallam							\$ 259.23				portofpa.com
Wm Fairchild-Port Angeles, Clallam	T-Hangar	40	20	29	10.5	887				\$ 76,500	www.hangartrader.com
Wm Fairchild-Port Angeles, Clallam	T-Hangar	40	20	29	10.5	887				\$ 76,500	www.hangartrader.com
Wm Fairchild-Port Angeles, Clallam	T-Hangar 700 Twin	45	21	42		1365	\$ 459.74	\$ 5,516.88	\$ 4.04		portofpa.com
Wm Fairchild-Port Angeles, Clallam	T-Hangar 700	40	16	32		960	\$ 321.70	\$ 3,860.40	\$ 4.02		portofpa.com
Wm Fairchild-Port Angeles, Clallam							\$ 336.41				portofpa.com
Wm Fairchild-Port Angeles, Clallam							\$ 288.80				portofpa.com
Jefferson County International Airport	Hangar						\$ 322.10	\$ 3,865.22			portoft.com
Bellingham International Airport, Whatcom	Corporate Box	63		51	18					\$ 650,000	www.hangartrader.com
Bellingham International Airport, Whatcom	T-Hangar						\$ 440.08				portofbellingham.com
Bellingham International Airport, Whatcom	Hangar with Office space						\$ 1,060.70				portofbellingham.com