



Kitsap County Assessor

Documentation for Countywide Model

Tax Year: 2026 Appraisal Date: 1/1/2025

Property Type: Restaurants, Bars, and Taverns

Updated 5/13/2025 by CM10

Area Overview

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

Property Type Overview

Restaurants are constructed for the purpose of preparation and sale of food and beverages. The average dining area is 60 to 70 percent of the gross building size. The balance is used by the kitchen, storage, and prep areas. Bars and taverns are designed mainly for the sale of beverages with limited food production and typically will have a higher seating ratio.

There are approximately 116 parcels countywide improved with one or more single tenant buildings developed as restaurants or bars/taverns. Sizes range between 388 and 10,100 square feet (sqft) with a countywide average of 3,850 sqft. Area 1 has 21 restaurants and three bars/taverns with an overall average size of 4,292 sqft. Area 2 has 14 restaurants and 2 bars/taverns with an overall average size of 3,092 sqft. Area 3N has 4 restaurants and 1 bar/tavern with an overall average size of 3,074 sqft. Area 3S has 16 restaurants and 9 bars/taverns with an overall average size of 3,856 sqft. Area 4 has 1 restaurant and 1 bar/tavern with an overall size of 2,356 sqft. Area 5 has 34 restaurants and 8 bars/taverns with an overall size of 3,874 sqft. Area 5N has 2 restaurants and 1 bar/tavern with an overall size of 5,011 sqft. Area 6 has 4 restaurants with an average size of 2,148 sqft.

Land to Building Ratio: The national land to building ratio for this property type is 8-10:1. The countywide land to building ratio for this property type is: 8.6:1.

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: Sales of restaurants or bars/taverns are infrequent.

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 8 sales resulted in a mean ratio of 98%, a median ratio of 98%, and a coefficient of dispersion (COD) of 5.54.

Property type: Restaurants, Bars, and Taverns (continued)

Market/Sales Comparison Approach Data and Analysis

Sales: Range of Sale Dates: 1/1/2020 to 9/23/2024. A total of 8 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 \$84.98 to \$319.04 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 0% of the market. Typical reported rents had a range of \$3.00 to \$51.64. We selected \$5.48 to \$27.56 for our model.

Vacancy Data: Typical reported vacancy had a range of 0% to 50%. We selected 5% to 25% for our model.

Expense Data: Typical reported expense had a range of 0% to 45%. We selected 6% to 6% for our model.

Capitalization Rate (Cap) Data: Typical sale cap rates ranged from 0% to 0%. We selected 6% to 8% for our model.

Income Model Value Range: The income approach calculates a range of values from \$56.4 to \$348.35 per square foot.

Final Ratio Analysis: Analysis of 8 sales resulted in a mean ratio of 98%, a median ratio of 98%, and a coefficient of dispersion (COD) of 5.54.

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: 2026

Property Type: Eating & Drinking

Neighborhood: 8303601

Bar	Rest	Not Used	Not Used	Not Used	Not Used
-----	------	----------	----------	----------	----------

Class A

Rent	19.25	19.25				
Vac %	5.00	5.00				
Exp %	6.00	6.00				
Cap Rate	7.00	7.00				
Market	0.01	0.01				

Class B

Rent	14.05	14.05				
Vac %	5.00	5.00				
Exp %	6.00	6.00				
Cap Rate	7.250	7.250				
Market	0.01	0.01				

Class C

Rent	11.36	11.36				
Vac %	5.00	5.00				
Exp %	6.00	6.00				
Cap Rate	7.50	7.50				
Market	0.01	0.01				

Class D

Rent						
Vac %						
Exp %						
Cap Rate						
Market						

Class E

Rent						
Vac %						
Exp %						
Cap Rate						
Market						

Kitsap County Assessor

Tax Year: 2026

Property Type: Eating & Drinking

Neighborhood: 810050X

Bar	Rest	Not Used	Not Used	Not Used	Not Used
-----	------	----------	----------	----------	----------

Class A

Rent	19.25	19.25				
Vac %	15.00	15.00				
Exp %	6.00	6.00				
Cap Rate	7.00	7.00				
Market	0.01	0.01				

Class B

Rent	16.99	16.99				
Vac %	20.00	20.00				
Exp %	6.00	6.00				
Cap Rate	7.250	7.250				
Market	0.01	0.01				

Class C

Rent	11.51	11.51				
Vac %	20.00	20.00				
Exp %	6.00	6.00				
Cap Rate	7.50	7.50				
Market	0.01	0.01				

Class D

Rent	9.12	9.12				
Vac %	25.00	25.00				
Exp %	6.00	6.00				
Cap Rate	7.75	7.75				
Market	0.01	0.01				

Class E

Rent	6.40	6.40				
Vac %	25.00	25.00				
Exp %	6.00	6.00				
Cap Rate	8.00	8.00				
Market	0.01	0.01				

Kitsap County Assessor

Tax Year: 2026

Property Type: Eating & Drinking

Neighborhood: 840150X

Bar	Rest	Not Used	Not Used	Not Used	Not Used
-----	------	----------	----------	----------	----------

Class A

Rent	19.25	19.25				
Vac %	10.00	10.00				
Exp %	6.00	6.00				
Cap Rate	7.00	7.00				
Market	0.01	0.01				

Class B

Rent	16.99	16.99				
Vac %	10.00	10.00				
Exp %	6.00	6.00				
Cap Rate	7.250	7.250				
Market	0.01	0.01				

Class C

Rent	11.51	11.51				
Vac %	10.00	10.00				
Exp %	6.00	6.00				
Cap Rate	7.50	7.50				
Market	0.01	0.01				

Class D

Rent	7.29	7.29				
Vac %	15.00	15.00				
Exp %	6.00	6.00				
Cap Rate	7.75	7.75				
Market	0.01	0.01				

Class E

Rent	5.97	5.97				
Vac %	15.00	15.00				
Exp %	6.00	6.00				
Cap Rate	8.00	8.00				
Market	0.01	0.01				

Kitsap County Assessor

Tax Year: 2026

Property Type: Eating & Drinking

Neighborhood: 840030X

Bar	Rest	Not Used	Not Used	Not Used	Not Used
-----	------	----------	----------	----------	----------

Class A

Rent	26.25	26.25				
Vac %	10.00	10.00				
Exp %	6.00	6.00				
Cap Rate	7.00	7.00				
Market	0.01	0.01				

Class B

Rent	18.13	18.13				
Vac %	10.00	10.00				
Exp %	6.00	6.00				
Cap Rate	7.250	7.250				
Market	0.01	0.01				

Class C

Rent	14.55	14.55				
Vac %	10.00	10.00				
Exp %	6.00	6.00				
Cap Rate	7.50	7.50				
Market	0.01	0.01				

Class D

Rent	10.03	10.03				
Vac %	10.00	10.00				
Exp %	6.00	6.00				
Cap Rate	7.75	7.75				
Market	0.01	0.01				

Class E

Rent	6.40	6.40				
Vac %	10.00	10.00				
Exp %	6.00	6.00				
Cap Rate	8.00	8.00				
Market	0.01	0.01				

Kitsap County Assessor

Tax Year: 2026

Property Type: Eating & Drinking

Neighborhood: 840230X, 840240X

Bar	Rest	Not Used	Not Used	Not Used	Not Used
-----	------	----------	----------	----------	----------

Class A

Rent	22.75	22.75				
Vac %	10.00	10.00				
Exp %	6.00	6.00				
Cap Rate	6.00	6.00				
Market	0.01	0.01				

Class B

Rent	17.50	17.50				
Vac %	10.00	10.00				
Exp %	6.00	6.00				
Cap Rate	6.250	6.250				
Market	0.01	0.01				

Class C

Rent	13.19	13.19				
Vac %	15.00	15.00				
Exp %	6.00	6.00				
Cap Rate	6.50	6.50				
Market	0.01	0.01				

Class D

Rent	7.96	7.96				
Vac %	15.00	15.00				
Exp %	6.00	6.00				
Cap Rate	6.75	6.75				
Market	0.01	0.01				

Class E

Rent	5.48	5.48				
Vac %	15.00	15.00				
Exp %	6.00	6.00				
Cap Rate	7.00	7.00				
Market	0.01	0.01				

Kitsap County Assessor

Tax Year: 2026

Property Type: Eating & Drinking

Neighborhood: 840020X

Bar	Rest	Not Used	Not Used	Not Used	Not Used
-----	------	----------	----------	----------	----------

Class A

Rent	26.25	26.25				
Vac %	10.00	10.00				
Exp %	6.00	6.00				
Cap Rate	7.00	7.00				
Market	0.01	0.01				

Class B

Rent	18.13	18.13				
Vac %	10.00	10.00				
Exp %	6.00	6.00				
Cap Rate	7.250	7.250				
Market	0.01	0.01				

Class C

Rent	14.55	14.55				
Vac %	10.00	10.00				
Exp %	6.00	6.00				
Cap Rate	7.50	7.50				
Market	0.01	0.01				

Class D

Rent	10.03	10.03				
Vac %	10.00	10.00				
Exp %	6.00	6.00				
Cap Rate	7.75	7.75				
Market	0.01	0.01				

Class E

Rent	6.40	6.40				
Vac %	10.00	10.00				
Exp %	6.00	6.00				
Cap Rate	8.00	8.00				
Market	0.01	0.01				

Kitsap County Assessor

Tax Year: 2026

Property Type: Eating & Drinking

Neighborhood: 840110X

Bar	Rest	Not Used	Not Used	Not Used	Not Used
-----	------	----------	----------	----------	----------

Class A

Rent	27.56	27.56				
Vac %	15.00	15.00				
Exp %	6.00	6.00				
Cap Rate	7.00	7.00				
Market	0.01	0.01				

Class B

Rent	20.93	20.93				
Vac %	10.00	10.00				
Exp %	6.00	6.00				
Cap Rate	7.250	7.250				
Market	0.01	0.01				

Class C

Rent	17.18	17.18				
Vac %	10.00	10.00				
Exp %	6.00	6.00				
Cap Rate	7.50	7.50				
Market	0.01	0.01				

Class D

Rent	11.48	11.48				
Vac %	10.00	10.00				
Exp %	6.00	6.00				
Cap Rate	7.75	7.75				
Market	0.01	0.01				

Class E

Rent	9.60	9.60				
Vac %	10.00	10.00				
Exp %	6.00	6.00				
Cap Rate	8.00	8.00				
Market	0.01	0.01				

KITSAP COUNTY ASSESSOR
Tax Year 2026
Eating & Drinking - Countywide Sales
01/01/2020 - 12/31/2024

Trend										0%						
No.	Nbrhd	Type	Parcel No.	ProjectName	RC	#Units	V C	Sales Date	Excise	Sales Price	Trended Sales Price	Price \$/SF	Model Value	Total Value	Ratio	T Ratio
1	8100506	Restaurant	3972-000-010-0006	former Sizzler	D	5460	V	04/06/2020	2020EX02102	\$ 464,000	\$464,000	\$ 84.98	\$ 452,970	\$ 452,970	98%	98%
2	8402305	SFR	272401-4-019-2007	Restaurant & SFR Bay st	C	1115	D	12/28/2020	2020EX09786	\$ 550,000	\$550,000	\$ 157.23	\$ 348,630	\$ 570,446	104%	104%
		Restaurant	272401-4-039-2003			2383							\$ 221,816			
3	8401508	Restaurant	352501-1-112-2008	Restaurant RNJ Meats	B	6224	V	05/03/2022	2022EX03298	\$ 1,100,000	\$1,100,000	\$ 176.74	\$ 1,233,950	\$ 1,233,950	112%	112%
4	8402306	Restaurant	4027-003-001-0004	Blue Goose Tavern	D	3074	V	06/27/2022	2022EX04880	\$ 670,000	\$670,000	\$ 164.14	\$ 498,400	\$ 661,850	99%	99%
		Bar			D	1008							\$ 163,450			
5	8100502	Restaurant	152401-3-094-2001	Brother Dons	B	2370	E	10/27/2022	2022EX08005	\$ 450,000	\$450,000	\$ 189.87	\$ 448,985	\$ 417,660	93%	93%
6	8100506	Restaurant	022401-1-089-2007	McClouds Grill	C	6170	V	05/02/2023	2023EX02212	\$ 1,200,000	\$1,200,000	\$ 194.49	\$ 1,066,379	\$ 1,066,379	89%	89%
7	8100504	Bar	222401-2-065-2009	Clubhouse Bar/Grill	C	2970	V	05/11/2023	2023EX02415	\$ 400,000	\$400,000	\$ 134.68	\$ 369,370	\$ 369,370	92%	92%
8	8402307	Restaurant	362401-3-056-2002	Cosmos	A	3056	V	09/23/2024	2024EX05648	\$ 975,000	\$975,000	\$ 319.04	\$ 723,900	\$ 980,000	101%	101%

Count	8	8
Median	98%	98%
Mean	98%	98%
AAD	0.05	0.05
COD	5.54	5.54

Removed sales

No.	Nbrhd	Type	Parcel No.	ProjectName	RC	#Units	V C	Sales Date	Excise	Sales Price	Notes
1	8402307	Restaurant	4060-005-018-0107	The Grey House		4618	M	07/13/2021	2021EX05744	\$ 1,000,000	Special financing
2	8401104	Restaurant	052401-3-032-2008	former Seabeck Pizza		922	M	01/07/2021	2021EX00149	\$ 175,000	Not exposed to market.
3	8401508	Restaurant	362501-3-071-2002	La Costa		5531	M	05/01/2024	2024EX02206	\$ 950,000	Remodel after sale

Kitsap County Assessor

Tax Year 2026

Local Income Survey for Eating & Drinking

Eating & Drinking - Bar

PGI	VACANCY%	EXPENSE%	NOI
\$21.11	0.00%	36.00%	\$13.51
\$18.71	0.00%	0.00%	\$18.71
\$18.07	0.00%	0.00%	\$18.07
\$15.18	0.00%	0.00%	\$15.18
\$10.53	0.00%	0.00%	\$10.53
\$6.32	0.00%	36.00%	\$4.04
\$3.00	0.00%	0.00%	\$3.00

Eating & Drinking - Restaurant

PGI	VACANCY%	EXPENSE%	NOI
\$51.64	0.00%	0.00%	\$51.64
\$51.22	0.00%	0.00%	\$51.22
\$37.36	0.00%	0.00%	\$37.36
\$33.08	0.00%	28.00%	\$23.81
\$30.91	0.00%	0.00%	\$30.91
\$30.50	0.00%	26.00%	\$22.57
\$26.00	0.00%	30.00%	\$18.20
\$25.72	0.00%	5.00%	\$24.43
\$24.00	0.01%	0.00%	\$24.00
\$24.00	0.00%	0.00%	\$24.00
\$23.88	0.00%	0.00%	\$23.88
\$20.11	0.00%	0.00%	\$20.11
\$20.03	0.00%	0.00%	\$20.03
\$20.00	0.00%	0.00%	\$20.00
\$19.84	0.00%	37.00%	\$12.50
\$19.53	0.00%	0.00%	\$19.53
\$19.24	0.00%	0.00%	\$19.24
\$18.98	0.00%	0.00%	\$18.98
\$18.43	0.00%	0.00%	\$18.43
\$17.78	0.00%	0.00%	\$17.78
\$17.37	0.00%	0.00%	\$17.37
\$16.46	0.00%	0.00%	\$16.46
\$16.28	0.00%	0.00%	\$16.28

Local Income Survey for Eating & Drinking

\$15.68	0.00%	0.00%	\$15.68
\$14.96	0.00%	0.00%	\$14.96
\$14.28	0.00%	0.00%	\$14.28
\$13.56	0.00%	0.00%	\$13.56
\$13.47	16.00%	32.23%	\$7.67
\$12.86	0.00%	10.00%	\$11.57
\$12.00	0.00%	0.00%	\$12.00
\$11.18	0.00%	0.00%	\$11.18
\$11.12	0.00%	0.00%	\$11.12
\$10.02	0.00%	0.00%	\$10.02
\$9.86	2.00%	0.00%	\$9.66
\$8.89	0.00%	0.00%	\$8.89
\$8.40	50.00%	0.00%	\$4.20
\$8.28	0.00%	45.00%	\$4.55