



Kitsap County Assessor

Documentation for Countywide Model

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

Property Type: Golf Course

Updated 5/28/2025 by CM20

Area Overview

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

Property Type Overview

Population: Kitsap County has 11 golf courses. Government owned are: Gold Mountain (2 courses), Village Greens, Rolling Hills, and White Horse. Privately owned are: Trophy Lake, McCormick Woods, Horseshoe Lake, Kitsap Golf & Country Club, Meadowmeer, and Wing Point.

Economic Overview: Golf courses rarely sell, and the sale usually contains going concern value.

Valuation Summary

Approach Used: Cost

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

The cost approach was the best method for valuing these properties.

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

Cost Approach

Golf course improvements including clubhouses, garages, pro-shops, warehouses, restaurants, snack bars, holes, etc. are valued with Marshall & Swift cost tables. An additional 80% reduction has been added to these improvements for depreciation not included in the Marshall & Swift depreciation table.

The selection of a commercial or residential land rate was determined after consideration of zoning and neighborhood characteristics.

Generally, commercial land rates were applied to parcels located in well-developed commercial zoned areas, and residential land rates were applied to parcels located in residential zoning, or in predominantly residential areas.

The residential land rate for properties zoned commercial in a predominantly residential area was adopted from the nearest residential zoning to the subject property.

Golf courses are typically an assemblage of several tax parcels; land values are based on the total acreage of the golf course. Golf courses are generally located on parcels with topography issues, the assessor has applied a standard 30% topography adjustment to the land value.

Model Calibration

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

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Property type: Golf Course (continued)

Market/Sales Comparison Approach Data and Analysis

Sales: Range of Sale Dates: to . A total of 0 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

Model Validation

Final Ratio Analysis: Analysis of 0 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

Crexi - www.crexi.com