



## Kitsap County Assessor

### Documentation for Countywide Model

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

Property Type: Office - General Office, Medical Office, and Banks

Updated 5/29/2026 by CM10

### Area Overview

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

Kitsap County has approximately 691 accounts where office is the predominant use. The income approach was applied to 637 accounts, 327 general offices, 137 medical offices, and 49 banks. Twenty-six of the office accounts are located on residential land and are valued with the cost approach, an additional 28 on commercial land use the cost approach. The model is also applied to properties with mixed uses where the predominant use is not office. The cost approach is used on accounts located on residential land, new construction, or projects undergoing remodel and/or demolition.

### Property Type Overview

An office building is used primarily for administration, clerical work, consulting, or other client services not related to retail. Office buildings can be single tenant, multiple tenant, and are a variety of sizes

**Land to Building Ratio:** The national land to building ratio for this property type is 4-5:1. The countywide land to building ratio for this property type is: use national ratio.

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:**

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

### Market/Sales Comparison Approach Data and Analysis

**Sales:** Range of Sale Dates: 1/1/2021 to 12/31/2026. A total of 68 local sales, and 0 regional sales, and 0 national sales were used in the sales analysis. Additional information is provided on the sales analysis

## Property type: Office - General Office, Medical Office, and Banks (continued)

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 \$47.18 to \$918.98 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 \$3.51 to \$122.46. We selected \$ to \$ for our model.

**Vacancy Data:** Typical reported vacancy had a range of 0% to 68%. We selected 0% to 0% for our model.

**Expense Data:** Typical reported expense had a range of 0% to 55%. 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 \$41.11 to \$599.5 per square foot.

**Final Ratio Analysis:** Analysis of 68 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](http://www.loopnet.com)

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

Crexi - [www.crexi.com](http://www.crexi.com)

# Kitsap County Assessor

Tax Year: 2026

Property Type: Office

Neighborhood: 84011XX , 94011XX

	Office	Med	Bank	CondoSmOfc	Condo Ofc	OfficeUpper
--	--------	-----	------	------------	-----------	-------------

## Class A

Rent	32.25	36.95	31.75		33.00	
Vac %	7.00	5.00	5.00		5.00	
Exp %	30.00	26.00	26.00		26.00	
Cap Rate	6.50	6.50	7.00		7.65	
Market	0.01	0.01	0.01		0.01	

## Class B

Rent	25.90	34.65	31.75		30.50	
Vac %	10.00	5.00	7.00		7.00	
Exp %	31.00	28.00	28.00		28.00	
Cap Rate	6.500	6.750	7.250		7.650	
Market	0.01	0.01	0.01		0.01	

## Class C

Rent	20.65	30.50	28.15			
Vac %	15.00	5.00	7.00			
Exp %	32.00	28.00	28.00			
Cap Rate	7.00	7.00	7.50			
Market	0.01	0.01	0.01			

## Class D

Rent	13.85	23.65	21.20			
Vac %	15.00	12.00	12.00			
Exp %	32.00	30.00	30.00			
Cap Rate	7.50	7.25	7.75			
Market	0.01	0.01	0.01			

## Class E

Rent	10.65	13.60	13.10			
Vac %	20.00	12.00	12.00			
Exp %	35.00	32.00	35.00			
Cap Rate	7.75	7.50	7.75			
Market	0.01	0.01	0.01			

# Kitsap County Assessor

Tax Year: 2026

Property Type: Office

Neighborhood: 84002XX, 84003XX  
94002XX, 94003XX

	Office	Med	Bank	CondoSmOfc	Condo Ofc	OfficeUpper
--	--------	-----	------	------------	-----------	-------------

## Class A

Rent	31.65	32.85	32.00		33.00	
Vac %	5.00	5.00	5.00		5.00	
Exp %	30.00	30.00	30.00		26.00	
Cap Rate	6.75	7.00	7.00		7.65	
Market	0.01	0.01	0.01		0.01	

## Class B

Rent	26.10	29.25	29.25		30.50	
Vac %	10.00	7.00	7.00		7.00	
Exp %	31.00	31.00	31.00		28.00	
Cap Rate	6.750	7.000	7.000		7.650	
Market	0.01	0.01	0.01		0.01	

## Class C

Rent	20.75	26.65	26.65		25.00	
Vac %	10.00	10.00	10.00		10.00	
Exp %	32.00	32.00	32.00		30.00	
Cap Rate	7.25	7.25	7.25		8.00	
Market	0.01	0.01	0.01		0.01	

## Class D

Rent	13.15	18.60	18.60		17.00	
Vac %	15.00	12.00	12.00		12.00	
Exp %	32.00	35.00	35.00		35.00	
Cap Rate	7.25	7.25	7.25		8.00	
Market	0.01	0.01	0.01		0.01	

## Class E

Rent	10.45	12.25	12.25		12.00	
Vac %	20.00	15.00	15.00		15.00	
Exp %	35.00	35.00	35.00		35.00	
Cap Rate	8.00	8.00	8.00		8.50	
Market	0.01	0.01	0.01		0.01	

# Kitsap County Assessor

Tax Year: 2026

Property Type: Office

Neighborhood: 840230X , 940230X

	Office	Med	Bank	CondoSmOfc	Condo Ofc	OfficeUpper
--	--------	-----	------	------------	-----------	-------------

## Class A

Rent	31.72	33.09	33.30		27.00	
Vac %	7.00	7.00	7.00		7.00	
Exp %	35.00	32.00	32.00		30.00	
Cap Rate	7.50	7.90	7.95		8.00	
Market	0.01	0.01	0.01		0.01	

## Class B

Rent	24.43	29.72	28.59		21.00	
Vac %	10.00	10.00	10.00		10.00	
Exp %	35.00	35.00	32.00		31.00	
Cap Rate	7.750	7.900	7.950		8.300	
Market	0.01	0.01	0.01		0.01	

## Class C

Rent	19.24	22.84	22.84		17.00	
Vac %	15.00	10.00	10.00		15.00	
Exp %	36.00	35.00	35.00		32.00	
Cap Rate	7.75	8.10	8.10		8.60	
Market	0.01	0.01	0.01		0.01	

## Class D

Rent	13.11	19.01	19.01		11.00	
Vac %	20.00	15.00	15.00		20.00	
Exp %	36.00	38.00	38.00		32.00	
Cap Rate	8.50	8.35	8.35		8.80	
Market	0.01	0.01	0.01		0.01	

## Class E

Rent	10.24	12.18	12.18		8.50	
Vac %	20.00	20.00	20.00		20.00	
Exp %	40.00	38.00	38.00		35.00	
Cap Rate	8.50	8.75	8.75		9.10	
Market	0.01	0.01	0.01		0.01	

# Kitsap County Assessor

Tax Year: 2026

Property Type: Office

Neighborhood: 840240X

	Office	Med	Bank	CondoSmOfc	Condo Ofc	OfficeUpper
--	--------	-----	------	------------	-----------	-------------

## Class A

Rent	31.38	33.51	33.51		27.00	
Vac %	7.00	7.00	7.00		7.00	
Exp %	35.00	32.00	32.00		30.00	
Cap Rate	7.75	8.00	8.00		8.00	
Market	0.01	0.01	0.01		0.01	

## Class B

Rent	23.69	30.09	28.77		21.00	
Vac %	10.00	10.00	10.00		10.00	
Exp %	35.00	35.00	32.00		31.00	
Cap Rate	7.950	8.000	8.000		8.300	
Market	0.01	0.01	0.01		0.01	

## Class C

Rent	19.80	23.41	23.41		17.00	
Vac %	15.00	10.00	10.00		15.00	
Exp %	36.00	35.00	35.00		32.00	
Cap Rate	8.50	8.30	8.30		8.60	
Market	0.01	0.01	0.01		0.01	

## Class D

Rent	12.83	19.58	19.58		11.00	
Vac %	20.00	15.00	15.00		20.00	
Exp %	36.00	38.00	38.00		32.00	
Cap Rate	8.75	8.60	8.60		8.80	
Market	0.01	0.01	0.01		0.01	

## Class E

Rent	9.95	12.67	12.67		8.50	
Vac %	20.00	20.00	20.00		20.00	
Exp %	40.00	38.00	38.00		35.00	
Cap Rate	8.75	9.10	9.10		9.10	
Market	0.01	0.01	0.01		0.01	

# Kitsap County Assessor

Tax Year: 2026

Property Type: Office

Neighborhood: 8100501, 9100521

	Office	Med	Bank	CondoSmOfc	Condo Ofc	OfficeUpper
--	--------	-----	------	------------	-----------	-------------

## Class A

Rent	28.95	29.20	29.20			27.10
Vac %	10.00	10.00	10.00			70.00
Exp %	28.00	28.00	28.00			28.00
Cap Rate	6.75	7.85	7.85			7.95
Market	0.01	0.01	0.01			0.01

## Class B

Rent	24.76	27.10	27.10			22.18
Vac %	15.00	10.00	10.00			70.00
Exp %	30.00	28.00	28.00			30.00
Cap Rate	7.000	7.950	7.950			8.000
Market	0.01	0.01	0.01			0.01

## Class C

Rent	17.86	22.18	22.18			15.52
Vac %	15.00	15.00	15.00			70.00
Exp %	32.00	30.00	30.00			32.00
Cap Rate	7.25	8.00	8.00			8.00
Market	0.01	0.01	0.01			0.01

## Class D

Rent	14.68	17.60	17.60			13.92
Vac %	15.00	15.00	15.00			70.00
Exp %	40.00	40.00	40.00			45.00
Cap Rate	7.50	8.00	8.00			8.25
Market	0.01	0.01	0.01			0.01

## Class E

Rent	10.47	12.76	12.76			9.68
Vac %	15.00	15.00	15.00			70.00
Exp %	40.00	40.00	40.00			45.00
Cap Rate	8.00	8.25	8.25			8.50
Market	0.01	0.01	0.01			0.01

# Kitsap County Assessor

Tax Year: 2026

Property Type: Office

Neighborhood: 8100502, 8100504, 8100506, 8100507, 91400541, 9100542, 9100543

	Office	Med	Bank	CondoSmOfc	Condo Ofc	OfficeUpper
--	--------	-----	------	------------	-----------	-------------

## Class A

Rent	27.89	27.66	27.66			
Vac %	10.00	10.00	10.00			
Exp %	28.00	28.00	28.00			
Cap Rate	6.50	7.25	7.25			
Market	0.01	0.01	0.01			

## Class B

Rent	22.48	24.80	24.95			
Vac %	15.00	10.00	10.00			
Exp %	30.00	30.00	30.00			
Cap Rate	6.750	7.750	7.750			
Market	0.01	0.01	0.01			

## Class C

Rent	17.86	20.22	20.22			
Vac %	20.00	15.00	15.00			
Exp %	32.00	30.00	30.00			
Cap Rate	7.25	7.75	7.75			
Market	0.01	0.01	0.01			

## Class D

Rent	13.55	14.16	14.16			
Vac %	20.00	15.00	15.00			
Exp %	35.00	32.00	32.00			
Cap Rate	7.50	7.75	7.75			
Market	0.01	0.01	0.01			

## Class E

Rent	9.52	10.75	10.75			
Vac %	15.00	15.00	15.00			
Exp %	40.00	35.00	35.00			
Cap Rate	7.75	8.00	8.00			
Market	0.01	0.01	0.01			

# Kitsap County Assessor

Tax Year: 2026

Property Type: Office

Neighborhood: 8100505

	Office	Med	Bank	CondoSmOfc	Condo Ofc	OfficeUpper
--	--------	-----	------	------------	-----------	-------------

## Class A

Rent	20.90	22.85	22.85			
Vac %	10.00	10.00	10.00			
Exp %	28.00	28.00	28.00			
Cap Rate	7.95	7.95	7.95			
Market	0.01	0.01	0.01			

## Class B

Rent	17.10	20.90	20.90			
Vac %	15.00	10.00	10.00			
Exp %	30.00	28.00	28.00			
Cap Rate	8.000	7.950	7.950			
Market	0.01	0.01	0.01			

## Class C

Rent	11.95	17.10	17.10			
Vac %	15.00	15.00	15.00			
Exp %	32.00	30.00	30.00			
Cap Rate	8.00	8.00	8.00			
Market	0.01	0.01	0.01			

## Class D

Rent	9.10	11.95	11.95			
Vac %	15.00	15.00	15.00			
Exp %	35.00	32.00	32.00			
Cap Rate	8.25	8.00	8.00			
Market	0.01	0.01	0.01			

## Class E

Rent	6.85	9.10	9.10			
Vac %	15.00	15.00	15.00			
Exp %	40.00	35.00	35.00			
Cap Rate	8.50	8.25	8.25			
Market	0.01	0.01	0.01			

# Kitsap County Assessor

Tax Year: 2026

Property Type: Office

Neighborhood: 8100510

	Office	Med	Bank	CondoSmOfc	Condo Ofc	OfficeUpper
--	--------	-----	------	------------	-----------	-------------

## Class A

Rent	27.33	28.56	28.56			
Vac %	10.00	10.00	10.00			
Exp %	30.00	28.00	28.00			
Cap Rate	6.75	7.50	7.50			
Market	0.01	0.01	0.01			

## Class B

Rent	23.24	26.21	26.21			
Vac %	20.00	15.00	15.00			
Exp %	30.00	30.00	30.00			
Cap Rate	7.000	7.750	7.750			
Market	0.01	0.01	0.01			

## Class C

Rent	17.86	21.39	21.39			
Vac %	20.00	20.00	20.00			
Exp %	32.00	30.00	30.00			
Cap Rate	7.25	7.75	7.75			
Market	0.01	0.01	0.01			

## Class D

Rent	13.05	15.12	15.12			
Vac %	20.00	20.00	20.00			
Exp %	35.00	32.00	32.00			
Cap Rate	7.25	7.75	7.75			
Market	0.01	0.01	0.01			

## Class E

Rent	9.91	11.76	11.76			
Vac %	20.00	20.00	20.00			
Exp %	40.00	35.00	35.00			
Cap Rate	7.50	8.25	8.25			
Market	0.01	0.01	0.01			

# Kitsap County Assessor

Tax Year: 2026

Property Type: Office

Neighborhood: 840150X

	Office	Med	Bank	CondoSmOfc	Condo Ofc	OfficeUpper
--	--------	-----	------	------------	-----------	-------------

## Class A

Rent	29.35	30.85	30.85			
Vac %	7.00	10.00	10.00			
Exp %	30.00	30.00	30.00			
Cap Rate	6.25	7.00	7.00			
Market	0.01	0.01	0.01			

## Class B

Rent	23.25	27.75	27.75			
Vac %	10.00	7.00	7.00			
Exp %	31.00	31.00	31.00			
Cap Rate	6.500	7.000	7.000			
Market	0.01	0.01	0.01			

## Class C

Rent	19.20	21.60	21.60			
Vac %	15.00	10.00	10.00			
Exp %	32.00	32.00	32.00			
Cap Rate	6.75	7.25	7.25			
Market	0.01	0.01	0.01			

## Class D

Rent	12.50	17.55	17.55			
Vac %	20.00	15.00	15.00			
Exp %	32.00	32.00	32.00			
Cap Rate	7.50	7.50	7.50			
Market	0.01	0.01	0.01			

## Class E

Rent	10.75	11.75	11.75			
Vac %	20.00	20.00	20.00			
Exp %	35.00	35.00	35.00			
Cap Rate	8.00	8.00	8.00			
Market	0.01	0.01	0.01			

# Kitsap County Assessor

Tax Year: 2026

Property Type: Office

Neighborhood: 8303601

	Office	Med	Bank	CondoSmOfc	Condo Ofc	OfficeUpper
--	--------	-----	------	------------	-----------	-------------

## Class A

Rent	44.53	45.49	41.56	45.00	51.06	
Vac %	5.00	5.00	5.00	5.00	5.00	
Exp %	35.00	35.00	35.00	30.00	32.00	
Cap Rate	6.50	7.00	7.15	5.00	7.00	
Market	0.01	0.01	0.01	0.01	0.01	

## Class B

Rent	40.08	40.91	36.45	37.00	45.65	
Vac %	5.00	5.00	5.00	5.00	5.00	
Exp %	35.00	35.00	35.00	30.00	32.00	
Cap Rate	6.750	7.250	7.350	7.500	7.350	
Market	0.01	0.01	0.01	0.01	0.01	

## Class C

Rent	30.91	37.73	34.01	36.91	42.28	
Vac %	5.00	5.00	5.00	5.00	5.00	
Exp %	40.00	40.00	40.00	35.00	35.00	
Cap Rate	6.75	7.25	7.85	8.00	7.65	
Market	0.01	0.01	0.01	0.01	0.01	

## Class D

Rent	24.44	28.80	29.17		37.28	
Vac %	5.00	5.00	5.00		5.00	
Exp %	40.00	40.00	40.00		40.00	
Cap Rate	7.25	7.75	7.85		7.75	
Market	0.01	0.01	0.01		0.01	

## Class E

Rent	20.01	23.91	24.21			
Vac %	5.00	5.00	5.00			
Exp %	40.00	45.00	45.00			
Cap Rate	7.50	7.75	7.85			
Market	0.01	0.01	0.01			

# KITSAP COUNTY ASSESSOR

## SALES USED IN ANALYSIS

Sales From: 1/20/2021 to: 12/17/2025

Office

Bank

Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi- parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8401508		262501-4-111-2004	Clear Choice Cannabis	3580	V	No	6/28/2021	2021EX06253	\$1,000,000	\$1,000,000
8100501		3718-017-037-0008	Former Kitsap Bank W/lot 035	7900	D	Yes	11/24/2021	2021EX10343	\$750,000	\$750,000
8100506	611	3972-000-012-0004	Key Bank - Wheaton Way	2810	V	No	5/30/2023	2023EX03749	\$1,050,000	\$1,050,000

Condo Ofc

Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi- parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8303601		8109-003-006-0001	Village Home Bldg 3 Unit 6	509	V	No	1/20/2021	2021EX00474	\$160,000	\$160,000
8303601		8123-000-124-0006	Madrona Commons Bldg A Unit 124	1339	V	No	1/29/2021	2021EX00795	\$380,000	\$380,000
8303601		8109-002-004-0005	Village Home Bldg 2 Unit 4	1042	V	No	4/5/2021	2021EX02559	\$310,000	\$310,000
8401101		8220-000-001-0006	Unit 9910A First Floor	1855	V	No	4/12/2021	2021EX02928	\$615,500	\$615,500
8303601		8151-000-401-0005	The Meridian on BI - Unit 401 W/402-00	705	D	Yes	7/26/2021	2021EX06437	\$200,000	\$200,000
8303601		8217-002-120-0003	Flying Goat Unit B120	495	V	No	12/16/2021	2021EX11045	\$349,000	\$349,000
8303601	506	8109-001-002-0009	Village Home Bldg 1 Unit 2	2084	D	Yes	5/4/2022	2022EX03390	\$450,000	\$450,000
8400202	506	8190-000-001-0002	Entire 8190 Condo	7062	W	Yes	8/15/2023	2023EX04481	\$1,240,000	\$1,240,000
8303601	506	8110-000-003-0007	Eastman Condo Unit A,B,C,D	2690	D	Yes	12/14/2023	2023EX06941	\$1,125,000	\$1,125,000
8303601	506	8109-002-004-0005	Village Home Bldg 2 Unit 4	1042	V	No	3/7/2024	2024EX01081	\$380,000	\$380,000
8303601	506	8191-000-100-0001	Unit 100	752	V	No	11/8/2024	2024EX06694	\$360,000	\$360,000
8303601	506	8191-000-110-0108	Unit 110 and Unit 108	2023	D	Yes	11/8/2024	2024EX06894	\$750,000	\$750,000
8100506	507	8011-000-004-0006	Main Building Center portion	640	X	No	10/3/2025	2025EX05963	\$215,000	\$215,000

CondoSmOfc

Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi- parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8401102	501	8521-000-001-0002	Unit 1-SFR used as office	1142	V	No	3/9/2022	2022EX01753	\$650,000	\$650,000
8303601	506	8217-003-140-0007	Flying Goat Unit C140	442	V	No	7/8/2022	2022EX05332	\$400,000	\$400,000
8303601	506	8191-000-204-0006	Unit 204	498	V	No	4/25/2023	2023EX02047	\$300,000	\$300,000

8303601	506	8191-000-208-0002	Unit 208	1126	V	No	6/4/2024	2024EX03068	\$375,000	\$375,000
---------	-----	-------------------	----------	------	---	----	----------	-------------	-----------	-----------

### Med Ofc

Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi-parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8303601		262502-2-081-2003	Winslow Animal Clinic	2740	V	No	4/16/2021	2021EX02885	\$1,250,000	\$1,250,000
9400207		172602-2-003-2008	Equine Vet Hospital Lincoln Rd	3424	V	No	10/19/2021	2021EX09354	\$650,000	\$650,000
8303601		272502-1-013-2007	Dahlia Center & Malone pediatrics	2126	V	No	12/9/2021	2021EX10851	\$1,525,000	\$1,525,000
8400202		142601-3-096-2008	Creekside Office Center-w/096-21 & 095	109336	D	Yes	12/15/2021	2022EX00183	\$17,300,000	\$17,300,000
8402307	822	4625-000-007-0208	Kitsap Veterinary Hospital	3243	V	No	1/21/2022	2022EX00466	\$1,250,000	\$1,250,000
8402307	690	4526-000-011-1309	Office Space Kitsap Mental Health	4092	X	No	2/3/2022	2022EX00801	\$753,250	\$753,250
8100506	822	012401-2-144-2009	Wheaton Way Veterinarian Clinic	2554	V	No	7/22/2022	2022EX05613	\$620,000	\$620,000
8100505	651	3965-000-155-0109	Building contig w/ 169-00, 169-02	9384	W	Yes	8/3/2022	2022EX06021	\$800,000	\$800,000
8401103	822	102501-3-053-2004	Ridgetop Animal Hospital	4950	V	No	5/24/2023	2023EX02821	\$1,360,000	\$1,360,000
8402405	651	4514-000-010-0009	Woodridge Vision Clinic	2536	V	No	8/8/2023	2023EX04380	\$475,000	\$475,000
8400202	651	142601-4-067-2001	Indigo Urgent Care/Occupational Med	6600	V	No	10/31/2023	2023EX06282	\$2,070,000	\$2,070,000
8100505	651	3966-003-001-1106	Olympic Diagnostic Radiology Facilit	8557	X	No	3/27/2024	2024EX01674	\$2,900,000	\$2,900,000
8402307	651	312402-1-069-2005	Janaszak Dental Office Mile Hill	3800	V	No	6/21/2024	2024EX03610	\$1,000,000	\$1,000,000
9401591	651	5045-000-004-0101	Meadowdale Professional Building	7864	V	No	8/26/2024	2024EX04975	\$1,250,000	\$1,250,000
9100543	651	3914-004-002-1007	Audiologists Northwest		V	No	8/27/2025	2025EX05075	\$250,000	\$250,000

### Office

Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi-parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8400202	690	142601-4-077-2009	Olympic Resources	12185	V	No	3/22/2021	2021EX01992	\$2,800,000	\$2,800,000
8401102		4458-007-010-0101	Lowell Bldg	4489	V	No	3/29/2021	2021EX02258	\$1,012,725	\$1,012,725
8401101		162501-3-024-2004	Office Bldg - Ridgetop Blvd	9024	V	No	3/29/2021	2021EX02424	\$1,320,000	\$1,320,000
8402405		5513-000-001-0008	J & M Office Suites	4938	V	No	4/15/2021	2021EX02879	\$475,000	\$475,000
8100502		162401-4-018-2001	Sound Excavation, Inc.	2804	V	No	7/15/2021	2021EX05804	\$310,000	\$310,000
8402306		4650-015-012-0108	Port Orchard Municipal Court	2383	V	No	7/26/2021	2021EX06315	\$220,000	\$220,000
8401102		4458-014-001-0207	Old Silverdale State Bank Museum	3434	V	No	7/29/2021	2021EX06378	\$800,000	\$800,000
8100505	690	3967-002-008-0003	Office/medical corner of Wheaton wy	4137	V	No	7/28/2021	2021EX06393	\$205,000	\$205,000
8401104		052401-3-086-2003	Comfort Keepers	3714	V	No	8/9/2021	2021EX06691	\$625,000	\$625,000
8401101		7001-000-002-0002	Office- Fronts Ridgetop Blvd	16740	V	No	8/30/2021	2021EX07981	\$3,760,000	\$3,760,000
8100505	690	3967-001-009-0103	Olympic Ambulance Service	7378	V	No	10/1/2021	2021EX08809	\$2,533,000	\$2,533,000

8100505	651	3966-003-001-1403	Kitsap Cardiology Consultants	10749	V	No	10/7/2021	2021EX08857	\$1,500,000	\$1,500,000
8401101		172501-1-054-2000	Office Silverdale Taxable Ptn w/ 054-2100	44028	X	Yes	10/15/2021	2021EX09079	\$8,607,355	\$8,607,355
8401101		162501-4-083-2000	Office on Ridgetop State Farm& Link	6000	V	No	11/3/2021	2021EX09795	\$1,250,000	\$1,250,000
8400301		262702-1-084-2000	Columbia Bank & Office space	9278	V	No	11/12/2021	2021EX09846	\$1,250,000	\$1,250,000
8100501		3718-016-010-0001	Carpenters Bldg Local No. 1597	9600	V	No	12/8/2021	2021EX10804	\$625,000	\$625,000
8402307		302402-4-197-2005	Lyman Office Bldg	8756	V	No	12/20/2021	2021EX11185	\$800,000	\$800,000
8303601	506	8109-003-008-0009	Village Home Bldg 3 Unit 8	495	V	No	2/2/2022	2022EX00789	\$172,000	\$172,000
8401101	690	162501-3-145-2008	Creekside Office Park - Creekside Ofc- Fidelity National		D	Yes	1/31/2022	2022EX00840	\$4,100,000	\$4,100,000
8303601	690	262502-2-084-2000	Former Bank and office	9654	V	No	3/31/2022	2022EX02276	\$2,000,000	\$2,000,000
8100501	690	3718-008-001-0009	Bremerton Trust and Savings building	10305	V	No	4/11/2022	2022EX02653	\$1,200,000	\$1,200,000
8400204	690	4366-009-028-0009	Lanco Building	9632	V	No	5/11/2022	2022EX03593	\$1,365,000	\$1,365,000
8401102	670	4458-006-001-0005	Silverdale Library	5054	V	No	6/6/2022	2022EX04406	\$850,000	\$850,000
8100505	651	3967-006-001-0100	Olympic Professional Bldg	9268	X	No	7/11/2022	2022EX05379	\$1,280,000	\$1,280,000
8401102	691	4458-006-010-0004	St Innocent	2088	V	No	8/3/2022	2022EX06062	\$750,000	\$750,000
8401102	690	202501-1-154-2004	Bay Shore Office Bldg	3272	V	No	8/5/2022	2022EX06177	\$1,450,000	\$1,450,000
8400301	822	4316-034-001-0009	Apple Tree Cove Animal Hospital	7094	V	No	9/8/2022	2022EX06815	\$1,450,000	\$1,450,000
8401102	690	4458-014-001-0207	Ocean Park Bldg & Heart, Wtrfrnt Bakery	6516	D	Yes	9/19/2022	2022EX07229	\$2,050,000	\$2,050,000
8400202	690	142601-4-079-2007	Masterworks	20312	V	No	11/15/2022	2022EX08356	\$5,525,000	\$5,525,000
8400301	822	4316-034-001-0009	Apple Tree Cove Animal Hospital	7094	V	No	11/17/2022	2022EX08688	\$1,479,000	\$1,479,000
8100510	822	3734-011-014-0008	Bremerton Animal Hospital	1456	V	No	12/19/2022	2022EX09092	\$230,000	\$230,000
8402305	690	342401-2-012-2009	Paul's Bayshore Bldg	2740	V	No	12/22/2022	2022EX09104	\$400,000	\$400,000
8400207	506	8536-000-001-0005	Unit A office/storage	4000	V	No	12/27/2022	2023EX00012	\$572,500	\$572,500
8401101	690	172501-4-034-2009	Irene's School of Dance	3604	V	No	5/18/2023	2023EX02573	\$725,000	\$725,000
8400201	690	4230-002-009-0001	Office/Retail Front Street	5689	V	No	6/2/2023	2023EX02895	\$1,265,000	\$1,265,000
9400203	651	232601-1-013-2001	Rencher Dental Office	6260	V	No	6/28/2023	2023EX03480	\$1,760,000	\$1,760,000
8402405	822	332402-2-010-2001	Woodside Animal Hospital	3834	V	No	10/20/2023	2023EX05948	\$1,490,000	\$1,490,000
8400204	822	142501-3-021-2009	Veterinarian on Central Valley Rd	4800	V	No	11/7/2023	2023EX06355	\$1,150,000	\$1,150,000
8401102	690	202501-1-163-2003	Office - Linder Way	3692	V	No	11/17/2023	2023EX06506	\$750,000	\$750,000
8100502	690	082401-4-071-2005	Maple Leaf Insurance	4322	V	No	12/4/2023	2023EX06801	\$800,000	\$800,000
8401102	690	202501-1-184-2008	Old Silverdale Fire Station	7000	V	No	12/11/2023	2023EX06866	\$991,583	\$991,583
8400201	690	4230-002-014-0103	Cornerstone Home Lending	3300	V	No	12/12/2023	2023EX06968	\$800,000	\$800,000

8401102	690	202501-1-076-2009	Cook Office Bldg	4424	V	No	1/29/2024	2024EX00458	\$600,000	\$600,000
8100501	690	3718-006-033-0104	5th St Office bldg & Parking at east	29359	V	No	1/31/2024	2024EX00489	\$6,000,000	\$6,000,000
8401102	690	202501-1-164-2002	Law offices on Linder Way	4246	V	No	4/25/2024	2024EX02040	\$790,000	\$790,000
8402307	690	252401-4-068-2009	EPO Offices / Original Thai Taste	8000	V	No	4/30/2024	2024EX02197	\$2,925,000	\$2,925,000
8402306	690	4650-015-006-0007	KC Prosecutor Child Support Div	8028	V	No	5/29/2024	2024EX02897	\$1,759,000	\$1,759,000
8401102	690	4458-014-001-0207	Ocean Park Bldg	3434	V	No	10/11/2024	2024EX06106	\$810,000	\$810,000
8100506	690	3918-003-002-0106	Hecker Architects-2009 & 2013 Harkin	1770	D	Yes	11/14/2024	2024EX06824	\$675,000	\$675,000
8100507	651	4682-000-005-0101	The Eye & Contact Lens Clinic	6075	V	No	3/18/2025	2025EX01288	\$800,000	\$800,000
8400203	690	152601-1-090-2007	The Magellan Group	4752	V	No	3/20/2025	2025EX01354	\$1,100,000	\$1,100,000
8401102	690	4458-002-001-0004	Carlton Street Bldg	3128	V	No	4/16/2025	2025EX02117	\$950,000	\$950,000
8401103	690	102501-3-054-2003	Ridgetop Center-Office	4950	V	No	4/25/2025	2025EX02214	\$1,200,000	\$1,200,000
8400203	651	152601-1-144-2003	Finn Hill Professional Medical Bldg		V	No	5/3/2025	2025EX02359	\$1,323,000	\$1,323,000
8402307	690	032301-1-016-2005	Daycare on Pottery		V	No	7/17/2025	2025EX04091	\$1,480,000	\$1,480,000
8402307	690	362401-3-007-2002	Bethel Corridor Place	6774	V	No	7/23/2025	2025EX04224	\$1,350,000	\$1,350,000
8100502	690	3719-001-020-0406	Triple A/Parametrix	15085	V	No	9/25/2025	2025EX05760	\$2,200,000	\$2,200,000
9303604	690	262502-2-068-2000	Bainbridge Day Care	2516	X	No	10/20/2025	2025EX06281	\$880,000	\$880,000
8100501	690	3718-007-028-0000	245 4th Street Building	25321	M	No	10/29/2025	2025EX06584	\$1,850,000	\$1,850,000
8100501	690	3718-014-044-0006	Taxable ptn - parking on adj site	26820	D	Yes	10/30/2025	2025EX06595	\$2,000,000	\$2,000,000
8100507	690	122401-1-174-2001	Armstrong Homes		M	No	11/19/2025	2025EX06950	\$275,000	\$275,000
8402405	690	5518-000-006-0008	Applied Environmental Service	3840	V	No	11/25/2025	2025EX07133	\$925,000	\$925,000
8402307	590	4062-008-003-0106	Office Building off Bethel	4682	V	No	12/17/2025	2025EX07537	\$720,000	\$720,000

# KITSAP COUNTY ASSESSOR

## SALES REMOVED FROM ANALYSIS

Sales From: 1/21/2021 to: 12/19/2025

Office

Bank

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8402306		4650-011-001-0001	Yes	Kitsap Bank - Bay St w/012-001		M	12/8/2021	2021EX10658	\$2,500,000	\$2,500,000
8100510	611	3734-010-012-0002	No	Wells Fargo - Sixth	8,758.0	M	11/20/2023	2023EX07036	\$445,000	\$445,000

Church

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
9402395		4053-005-002-0005	No	New Hope Church	10,428.0	X	4/27/2021	2021EX03192	\$600,000	\$600,000
8402408		322401-4-054-2006	No	Gorst Church & SFR	4,570.0	V	1/24/2022	2022EX00520	\$565,000	\$565,000

Condo Ofc

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8303601	506	8217-002-100-0007	Yes	Flying Goat Live Work CondominiumFlying Goat Unit B100		D	11/6/2023	2023EX06289	\$2,143,000	\$2,143,000

Med Ofc

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8100506		122401-2-031-2002	No	The Visual Center	2,978.0	M	1/21/2021	2021EX00527	\$560,000	\$560,000
8100505	651	3967-001-012-0108	No	Westsound Medical Building	16,175.0	M	2/16/2021	2021EX01097	\$1,170,000	\$1,170,000
8100505	651	3966-003-001-1304	Yes	Peninsula Medical Bldg	10,636.0	X	6/30/2021	2021EX05290	\$925,000	\$925,000
8402307		342401-4-086-2006	No	Lingenbrink Orthodontics	2,901.0	M	9/25/2021	2021EX08559	\$1,000,000	\$1,000,000
8401102	651	202501-1-187-2005	No	Orthodontics on Bucklin Hill Rd	4,644.0	Q	2/22/2022	2022EX01353	\$1,550,000	\$1,550,000
9100592	651	022401-1-003-2000	No	Chiropractic Lifestyle Center	6,404.0	M	6/16/2022	2022EX05004	\$1,375,000	\$1,375,000
8100506	822	012401-2-144-2009	No	Wheaton Way Veterinarian Clinic	2,554.0	M	7/22/2022	2022EX05603	\$500,000	\$500,000

8100505	651	3966-004-008-0000	No	Simply Hear		M	12/19/2025	2025EX07590	\$400,000	\$400,000
Office										
Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8402305		5392-000-006-0009	No	West Sound Treatment Center	4,400.0	X	1/28/2021	2021EX00710	\$425,000	\$425,000
9402390		4625-000-001-0006	No	Magnolia Professional Plaza	2,972.0	V	2/18/2021	2021EX01238	\$640,000	\$640,000
8402307		362401-3-003-2006	No	Norm Olson Survey	3,240.0	M	3/22/2021	2021EX02189	\$500,000	\$500,000
8303601		262502-3-091-2009	No	Fairbank Construction Co.	3,200.0	M	3/22/2021	2021EX02230	\$1,300,000	\$1,300,000
8400207		102601-3-026-2007	No	Geodesic dome office Finn Hill	3,910.0	V	4/20/2021	2021EX03008	\$365,000	\$365,000
8100501		3738-001-002-0009	Yes	Vet Industries Office w/001-001-00	6,025.0	M	5/27/2021	2021EX04163	\$504,000	\$504,000
8400201		232601-2-236-2000	No	Poulsbo Police Station		M	5/25/2021	2021EX04225	\$825,000	\$825,000
8100506	690	4575-000-001-0006	No	Sheridan Rd- Former Bank	2,160.0	M	7/12/2021	2021EX05659	\$220,000	\$220,000
8401101		162501-3-122-2005	No	Hanger Clinic	3,375.0	M	7/12/2021	2021EX05743	\$1,200,000	\$1,200,000
8400203		152601-1-095-2002	No	Lindvog Bldg - Sound Naturopathic	5,928.0	M	9/27/2021	2021EX08395	\$1,190,000	\$1,190,000
8401509		262501-2-033-2003	No	Dr. Lingenbrink & Dr. Rumsey	5,619.0	M	9/25/2021	2021EX08558	\$1,550,000	\$1,550,000
9100541		3779-001-029-0107	Yes	Kitsap Rescue Mission		D	11/18/2021	2021EX10302	\$645,000	\$645,000
8400202		142601-3-149-2005	No	Little Ducklings Childcare/Preschool	4,800.0	M	12/6/2021	2021EX10786	\$815,000	\$815,000
8400202	506	8194-000-210-0005	No	10th Ave Suite 210	2,250.0	M	1/3/2022	2022EX00124	\$1,155,000	\$1,155,000
8400201	910	232601-2-236-2000	No	Office on Hostmark		3	1/18/2022	2022EX00405	\$1,178,000	\$1,178,000
8100507	651	122401-1-127-2009	No	Peninsula Professional Bldg	5,804.0	M	1/19/2022	2022EX00482	\$975,000	\$975,000
8100502	651	3783-002-009-0004	No	Adele & Kitsap Way- Clinic	5,856.0	V	2/18/2022	2022EX01321	\$875,000	\$875,000
9100541	690	3779-001-029-0206	Yes	Taxable ptn	15,738.0	D	6/27/2022	2022EX04844	\$950,000	\$950,000
9100541	690	3724-000-009-0000	No	Office fronting 6th & SFR	2,100.0	V	7/18/2022	2022EX05616	\$252,000	\$252,000
8303601	506	8534-000-375-0005	Yes	Ericksen Ave- Unit 375	3,516.0	D	7/20/2022	2022EX05709	\$4,900,000	\$4,900,000
8402305	690	4796-031-001-0004	No	Office w/Warehouse Bethel	4,306.0	M	8/8/2022	2022EX06060	\$850,000	\$850,000
8400202	690	232601-1-059-2006	No	Better Homes & Gardens RE McKenzie	2,176.0	M	8/12/2022	2022EX06087	\$450,000	\$450,000
8100502	690	3777-008-006-0002	No	Spinnaker Bldg	8,204.0	M	9/26/2022	2022EX07348	\$1,000,000	\$1,000,000

8402307	690	4062-008-003-0106	No	589 Bethel Bldg	4,682.0	M	11/29/2022	2022EX08745	\$550,000	\$550,000
8402305	111	262401-3-005-2006	No	SFR converted to office	1,056.0	Q	5/18/2023	2023EX02666	\$200,000	\$200,000
8400203	591	152601-4-082-2001	No	Olympic Dome Building Fronting Viking Way	6,925.0	3	7/28/2023	2023EX04132	\$450,000	\$450,000
8402306	690	4650-007-001-0009	No	Greenwood Bldg	10,456.0	E	9/26/2023	2023EX05425	\$1,650,000	\$1,650,000
8401102	690	202501-1-181-2001	Yes	Office spc Anderson Hill contg w/182	1,482.0	D	4/19/2024	2024EX01927	\$775,000	\$775,000
8401101	690	172501-4-085-2007	No	Bucklin Hill West South Bld.	5,563.0	M	10/30/2024	2024EX06504	\$990,000	\$990,000
8400301	690	4316-076-007-0004	Yes	Tanner Office Building With Bare Land	5,493.0	D	3/14/2025	2025EX01259	\$1,720,000	\$1,720,000
8303601	690	4119-000-003-0007	No	Office on Madison	4,226.0	V	4/11/2025	2025EX01852	\$1,875,000	\$1,875,000
8401101	651	162501-3-101-2000	No	Gibbons & Mabbutt Offices	10,320.0	M	5/16/2025	2025EX02727	\$2,600,000	\$2,600,000
8400202	690	142601-3-081-2005	No	Frontier Bank Offices		N	5/20/2025	2025EX02828	\$4,500,000	\$4,500,000

Office-Mixed Use

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8100502	690	082401-4-075-2001	Yes	Symington Office BuildingRetail/Office bldg Kitsap Way	4,310.0	D	6/12/2025	2025EX03313	\$660,000	\$660,000

# KITSAP COUNTY SALES CAP RATE REPORT

## Office

	<b>Cap Rate</b>
Condo Ofc	5.00%
Condo Ofc	4.65%

### **Cap Rate**

Med Ofc	5.16%
Med Ofc	7.75%
Med Ofc	5.98%

### **Cap Rate**

Office	7.00%
Office	4.87%
Office	5.21%
Office	6.32%
Office	6.36%
Office	6.86%
Office	10.38%
Office	7.10%
Office	7.18%
Office	7.25%
Office	7.37%
Office	7.93%
Office	8.00%
Office	8.67%
Office	6.54%

# Kitsap County Assessor

Tax Year TY2027

## Local Income Survey for Office

### Office - Bank

PGI	VACANCY%	EXPENSE%	NOI
\$24.72	0.00%	0.00%	\$24.72

### Office - Condo Ofc

PGI	VACANCY%	EXPENSE%	NOI
\$56.00	0.00%	0.00%	\$56.00
\$35.00	0.00%	0.00%	\$35.00
\$34.81	0.00%	0.00%	\$34.81
\$33.33	0.00%	0.00%	\$33.33
\$30.00	0.00%	0.00%	\$30.00
\$29.46	0.00%	35.00%	\$19.15
\$27.60	0.00%	0.00%	\$27.60
\$27.57	0.00%	0.00%	\$27.57
\$27.00	0.00%	0.00%	\$27.00
\$26.68	0.00%	0.00%	\$26.68
\$25.63	0.00%	42.00%	\$14.86
\$23.70	0.00%	0.00%	\$23.70
\$23.34	0.00%	0.00%	\$23.33
\$22.94	0.00%	0.00%	\$22.94
\$22.28	0.00%	0.00%	\$22.28
\$21.99	0.00%	0.00%	\$21.99
\$21.62	0.00%	0.00%	\$21.62
\$21.14	0.00%	0.00%	\$21.14
\$20.00	0.00%	0.00%	\$20.00
\$19.25	0.00%	0.00%	\$19.25
\$19.08	0.00%	0.00%	\$19.08
\$19.08	0.00%	0.00%	\$19.08
\$18.29	0.00%	0.00%	\$18.28
\$17.35	0.00%	0.00%	\$17.35
\$15.31	0.00%	0.00%	\$15.31
\$12.92	0.00%	0.00%	\$12.92
\$11.05	33.00%	0.00%	\$7.41
\$11.05	25.00%	0.00%	\$8.29
\$10.11	0.00%	0.00%	\$10.11

## Local Income Survey for Office

### Office - CondoSmOfc

PGI	VACANCY%	EXPENSE%	NOI
\$52.27	0.00%	0.00%	\$52.27
\$46.28	0.00%	0.00%	\$46.28

### Office - Med Ofc

PGI	VACANCY%	EXPENSE%	NOI
\$45.52	0.00%	0.00%	\$45.52
\$36.14	0.00%	0.00%	\$36.14
\$32.50	0.00%	0.00%	\$32.50
\$32.36	0.00%	0.00%	\$32.36
\$31.70	0.00%	0.00%	\$31.70
\$29.46	0.00%	0.00%	\$29.46
\$29.46	0.00%	0.00%	\$29.46
\$29.46	0.00%	0.00%	\$29.46
\$29.46	0.00%	0.00%	\$29.46
\$29.46	0.00%	0.00%	\$29.46
\$29.46	0.00%	0.00%	\$29.46
\$29.46	0.00%	0.00%	\$29.46
\$29.46	0.00%	0.00%	\$29.46
\$29.46	0.00%	0.00%	\$29.46
\$29.42	0.00%	0.00%	\$29.42
\$29.42	0.00%	0.00%	\$29.42
\$28.84	0.00%	0.00%	\$28.84
\$28.67	0.00%	0.00%	\$28.67
\$27.00	0.00%	0.00%	\$27.00
\$26.86	0.00%	0.00%	\$26.85
\$26.40	0.00%	17.00%	\$21.91
\$26.18	0.00%	0.00%	\$26.18
\$24.93	0.00%	0.00%	\$24.93
\$24.36	0.00%	0.00%	\$24.36
\$23.10	0.00%	0.00%	\$23.10
\$23.02	0.00%	0.00%	\$23.02
\$22.65	0.00%	0.00%	\$22.65
\$22.61	0.00%	53.00%	\$10.63
\$21.04	0.00%	17.00%	\$17.46
\$20.02	0.00%	0.00%	\$20.01
\$19.72	0.00%	0.00%	\$19.72
\$18.57	0.00%	0.00%	\$18.57

**Local Income Survey for Office**

\$18.49	0.00%	21.00%	\$14.60
\$17.92	0.00%	0.00%	\$17.92
\$17.00	0.00%	0.00%	\$17.00
\$15.60	0.00%	0.00%	\$15.60
\$15.52	0.00%	3.00%	\$15.05
\$15.33	0.00%	22.00%	\$11.95
\$14.69	10.00%	46.00%	\$7.14
\$14.47	0.00%	10.00%	\$13.03
\$13.67	0.00%	0.00%	\$13.67
\$12.54	0.00%	26.00%	\$9.28
\$9.76	30.00%	0.00%	\$6.83

**Office - Mixed Use 0 Br**

PGI	VACANCY%	EXPENSE%	NOI
\$13.02	0.00%	0.00%	\$13.02

**Office - Office**

PGI	VACANCY%	EXPENSE%	NOI
\$122.46	0.01%	0.00%	\$122.44
\$78.00	0.00%	0.00%	\$78.00
\$69.96	0.00%	0.00%	\$69.96
\$56.46	0.00%	0.00%	\$56.46
\$48.68	0.00%	0.00%	\$48.67
\$47.38	0.00%	0.00%	\$47.38
\$46.22	0.00%	0.00%	\$46.22
\$44.44	0.00%	0.00%	\$44.44
\$42.48	0.00%	0.00%	\$42.48
\$42.22	0.00%	0.00%	\$42.22
\$41.30	0.00%	0.00%	\$41.30
\$41.30	0.00%	0.00%	\$41.30
\$39.24	0.00%	0.00%	\$39.24
\$39.23	0.00%	0.00%	\$39.23
\$39.21	0.00%	0.00%	\$39.21
\$39.19	0.00%	0.00%	\$39.19
\$39.16	0.00%	0.00%	\$39.16
\$39.00	0.00%	0.00%	\$39.00
\$38.79	0.00%	0.00%	\$38.79
\$38.72	0.00%	0.00%	\$38.72
\$38.61	0.00%	0.00%	\$38.61

**Local Income Survey for Office**

\$38.01	0.00%	0.00%	\$38.01
\$37.84	0.00%	0.00%	\$37.84
\$37.83	0.00%	6.00%	\$35.56
\$37.02	0.00%	0.00%	\$37.02
\$37.01	0.00%	0.00%	\$37.01
\$37.00	0.00%	0.00%	\$37.00
\$36.84	0.00%	33.00%	\$24.68
\$36.53	0.00%	0.00%	\$36.53
\$36.52	0.00%	0.00%	\$36.52
\$36.21	0.00%	0.00%	\$36.21
\$36.18	0.00%	0.00%	\$36.18
\$36.18	0.00%	0.00%	\$36.18
\$36.00	0.00%	0.00%	\$36.00
\$35.57	0.00%	0.00%	\$35.57
\$35.01	0.00%	0.00%	\$35.01
\$34.89	0.00%	0.00%	\$34.89
\$34.74	0.00%	0.00%	\$34.74
\$34.51	0.00%	0.00%	\$34.51
\$34.29	0.00%	0.00%	\$34.29
\$33.97	0.00%	0.00%	\$33.97
\$33.81	0.00%	0.00%	\$33.81
\$33.81	0.00%	0.00%	\$33.81
\$33.43	0.00%	0.00%	\$33.43
\$33.33	0.00%	0.00%	\$33.33
\$32.89	0.00%	0.00%	\$32.89
\$32.64	0.00%	0.00%	\$32.64
\$32.40	0.00%	0.00%	\$32.40
\$32.38	0.00%	23.00%	\$24.93
\$32.22	0.00%	0.00%	\$32.22
\$32.20	0.00%	0.00%	\$32.20
\$32.19	0.00%	0.00%	\$32.19
\$31.84	0.00%	0.00%	\$31.83
\$31.76	0.00%	0.00%	\$31.76
\$31.75	0.00%	0.00%	\$31.75
\$31.73	0.00%	0.00%	\$31.73
\$31.62	0.00%	0.00%	\$31.62
\$31.58	0.00%	0.00%	\$31.58
\$31.54	0.00%	0.00%	\$31.54

**Local Income Survey for Office**

\$31.50	0.00%	0.00%	\$31.50
\$31.49	0.00%	0.00%	\$31.49
\$31.47	0.00%	0.00%	\$31.47
\$31.43	0.00%	0.00%	\$31.43
\$31.24	0.00%	0.00%	\$31.24
\$31.23	0.00%	0.00%	\$31.23
\$31.19	0.00%	0.00%	\$31.19
\$31.06	0.00%	0.00%	\$31.06
\$31.01	0.00%	0.00%	\$31.01
\$30.94	0.00%	0.00%	\$30.94
\$30.93	0.00%	0.00%	\$30.93
\$30.88	0.00%	0.00%	\$30.88
\$30.85	0.00%	0.00%	\$30.85
\$30.84	0.00%	0.00%	\$30.84
\$30.84	0.00%	0.00%	\$30.84
\$30.67	0.00%	0.00%	\$30.67
\$30.62	0.00%	0.00%	\$30.62
\$30.60	0.00%	0.00%	\$30.60
\$30.48	0.00%	0.00%	\$30.48
\$30.34	0.00%	0.00%	\$30.34
\$30.23	0.00%	0.00%	\$30.23
\$30.22	0.00%	0.00%	\$30.22
\$30.21	0.00%	0.00%	\$30.21
\$30.14	0.00%	0.00%	\$30.14
\$30.00	0.00%	0.00%	\$30.00
\$30.00	0.00%	0.00%	\$30.00
\$30.00	0.00%	46.00%	\$16.20
\$30.00	0.00%	0.00%	\$30.00
\$29.82	0.00%	0.00%	\$29.82
\$29.80	0.00%	0.00%	\$29.80
\$29.79	0.00%	0.00%	\$29.79
\$29.75	0.00%	0.00%	\$29.75
\$29.71	0.00%	0.00%	\$29.71
\$29.69	0.00%	0.00%	\$29.69
\$29.59	0.00%	0.00%	\$29.59
\$29.45	0.00%	0.00%	\$29.45
\$29.43	0.00%	0.00%	\$29.43
\$29.42	0.00%	0.00%	\$29.42

**Local Income Survey for Office**

\$29.42	0.00%	0.00%	\$29.42
\$29.40	0.00%	0.00%	\$29.40
\$29.40	0.00%	0.00%	\$29.40
\$29.34	0.00%	0.00%	\$29.34
\$29.27	0.00%	0.00%	\$29.27
\$29.26	0.00%	0.00%	\$29.26
\$29.18	0.00%	0.00%	\$29.18
\$29.17	0.00%	0.00%	\$29.17
\$29.09	0.00%	0.00%	\$29.09
\$29.08	0.00%	0.00%	\$29.08
\$29.05	0.00%	0.00%	\$29.05
\$29.05	0.00%	0.00%	\$29.05
\$29.05	0.00%	0.00%	\$29.05
\$29.03	0.00%	0.00%	\$29.03
\$28.98	0.00%	0.00%	\$28.98
\$28.87	0.00%	0.00%	\$28.87
\$28.85	0.00%	0.00%	\$28.85
\$28.84	0.00%	0.00%	\$28.84
\$28.80	0.00%	0.00%	\$28.80
\$28.66	0.00%	25.00%	\$21.49
\$28.52	0.00%	0.00%	\$28.52
\$28.37	0.00%	0.00%	\$28.37
\$28.36	0.00%	0.00%	\$28.36
\$28.29	0.00%	0.00%	\$28.29
\$28.27	0.00%	0.00%	\$28.27
\$28.14	0.00%	0.00%	\$28.14
\$28.13	0.00%	0.00%	\$28.13
\$27.92	0.00%	0.00%	\$27.92
\$27.88	0.00%	0.00%	\$27.88
\$27.83	0.00%	0.00%	\$27.83
\$27.79	0.00%	0.00%	\$27.79
\$27.76	0.00%	0.00%	\$27.76
\$27.62	0.00%	0.00%	\$27.62
\$27.61	0.00%	0.00%	\$27.61
\$27.60	0.00%	0.00%	\$27.60
\$27.60	0.00%	0.00%	\$27.60
\$27.49	0.00%	0.00%	\$27.49
\$27.45	0.00%	0.00%	\$27.45

**Local Income Survey for Office**

\$27.24	0.00%	0.00%	\$27.23
\$27.16	25.00%	0.00%	\$20.37
\$27.15	0.00%	0.00%	\$27.15
\$27.14	0.00%	0.00%	\$27.14
\$27.05	0.00%	0.00%	\$27.05
\$26.86	0.00%	0.00%	\$26.86
\$26.83	0.00%	0.00%	\$26.83
\$26.79	0.00%	0.00%	\$26.79
\$26.71	0.00%	0.00%	\$26.71
\$26.60	0.00%	0.00%	\$26.60
\$26.45	0.00%	0.00%	\$26.45
\$26.44	0.00%	25.00%	\$19.83
\$26.44	0.00%	0.00%	\$26.44
\$26.40	0.00%	0.00%	\$26.40
\$26.39	0.00%	0.00%	\$26.39
\$26.38	0.00%	0.00%	\$26.38
\$26.33	0.00%	0.00%	\$26.33
\$26.28	0.00%	0.00%	\$26.28
\$26.27	0.00%	0.00%	\$26.27
\$26.26	0.00%	0.00%	\$26.26
\$26.26	0.00%	0.00%	\$26.26
\$26.26	0.00%	0.00%	\$26.26
\$26.18	0.00%	0.00%	\$26.18
\$26.15	0.00%	0.00%	\$26.14
\$25.89	0.00%	0.00%	\$25.89
\$25.82	0.00%	0.00%	\$25.82
\$25.78	0.00%	0.00%	\$25.78
\$25.55	0.00%	0.00%	\$25.55
\$25.54	0.00%	0.00%	\$25.54
\$25.50	0.00%	0.00%	\$25.50
\$25.50	0.00%	0.00%	\$25.50
\$25.50	0.00%	0.00%	\$25.50
\$25.50	0.00%	0.00%	\$25.50
\$25.50	0.00%	0.00%	\$25.50
\$25.50	0.00%	0.00%	\$25.50
\$25.47	0.00%	0.00%	\$25.47
\$25.38	0.00%	0.00%	\$25.38
\$25.16	0.00%	0.00%	\$25.16
\$25.00	0.00%	0.00%	\$25.00

**Local Income Survey for Office**

\$25.00	0.00%	0.00%	\$25.00
\$24.98	0.00%	0.00%	\$24.98
\$24.96	0.00%	0.00%	\$24.96
\$24.92	0.00%	0.00%	\$24.92
\$24.89	0.00%	0.00%	\$24.89
\$24.82	0.00%	0.00%	\$24.82
\$24.68	0.00%	0.00%	\$24.68
\$24.65	0.00%	0.00%	\$24.65
\$24.62	0.00%	0.00%	\$24.62
\$24.54	0.00%	0.00%	\$24.54
\$24.50	0.00%	0.00%	\$24.50
\$24.09	0.00%	0.00%	\$24.09
\$24.00	0.00%	0.00%	\$24.00
\$23.95	0.00%	0.00%	\$23.95
\$23.84	0.00%	0.01%	\$23.84
\$23.51	0.00%	0.00%	\$23.51
\$23.43	0.00%	0.00%	\$23.43
\$23.35	0.00%	0.00%	\$23.35
\$23.29	0.00%	0.00%	\$23.29
\$23.23	0.00%	0.00%	\$23.23
\$23.21	0.00%	0.00%	\$23.21
\$23.19	0.00%	0.00%	\$23.19
\$23.13	0.00%	54.00%	\$10.64
\$23.07	0.00%	0.00%	\$23.07
\$22.96	0.00%	0.00%	\$22.96
\$22.95	0.00%	0.00%	\$22.95
\$22.78	0.00%	0.00%	\$22.78
\$22.70	0.00%	0.00%	\$22.69
\$22.64	0.00%	0.00%	\$22.64
\$22.62	0.00%	0.00%	\$22.62
\$22.55	0.00%	0.00%	\$22.55
\$22.44	0.00%	0.00%	\$22.44
\$22.44	0.00%	0.00%	\$22.44
\$22.34	8.00%	51.85%	\$9.90
\$22.29	0.00%	0.00%	\$22.29
\$22.28	0.00%	0.00%	\$22.28
\$22.25	0.00%	0.00%	\$22.25
\$22.25	0.00%	0.00%	\$22.25

**Local Income Survey for Office**

\$22.13	0.00%	0.00%	\$22.13
\$22.07	0.00%	0.00%	\$22.07
\$22.06	0.00%	0.00%	\$22.06
\$22.05	0.00%	0.00%	\$22.05
\$22.04	0.00%	0.00%	\$22.04
\$22.00	0.00%	0.00%	\$22.00
\$21.96	0.00%	0.00%	\$21.96
\$21.85	0.00%	0.00%	\$21.85
\$21.57	0.00%	0.00%	\$21.57
\$21.44	0.00%	0.01%	\$21.44
\$21.33	0.00%	0.00%	\$21.33
\$21.29	0.00%	16.50%	\$17.77
\$21.22	0.00%	0.00%	\$21.22
\$21.20	0.00%	0.00%	\$21.20
\$21.18	36.00%	42.00%	\$7.86
\$21.04	0.00%	0.00%	\$21.04
\$21.00	0.00%	0.00%	\$21.00
\$20.99	0.00%	0.00%	\$20.98
\$20.97	0.00%	0.00%	\$20.97
\$20.92	10.00%	3.13%	\$18.24
\$20.71	0.00%	0.00%	\$20.71
\$20.70	0.00%	0.00%	\$20.70
\$20.54	0.00%	0.00%	\$20.54
\$20.53	0.00%	0.00%	\$20.53
\$20.26	0.00%	0.00%	\$20.26
\$20.22	0.00%	0.00%	\$20.22
\$20.20	0.00%	31.00%	\$13.94
\$20.00	50.00%	0.00%	\$10.00
\$20.00	0.00%	0.00%	\$20.00
\$20.00	5.00%	0.00%	\$19.00
\$19.95	0.00%	0.00%	\$19.95
\$19.85	0.00%	0.00%	\$19.85
\$19.76	0.00%	0.00%	\$19.76
\$19.69	0.00%	0.00%	\$19.69
\$19.32	0.00%	0.00%	\$19.32
\$19.30	0.00%	0.00%	\$19.30
\$19.22	0.00%	0.00%	\$19.22
\$18.92	0.00%	0.00%	\$18.92

**Local Income Survey for Office**

\$18.74	0.00%	0.00%	\$18.74
\$18.54	0.00%	0.00%	\$18.54
\$18.33	0.00%	0.00%	\$18.33
\$18.31	0.00%	0.00%	\$18.31
\$18.16	0.00%	0.00%	\$18.16
\$18.15	0.00%	0.00%	\$18.15
\$18.12	0.00%	0.00%	\$18.12
\$18.12	0.00%	0.00%	\$18.12
\$18.11	0.00%	0.00%	\$18.10
\$18.10	0.00%	0.00%	\$18.10
\$18.05	0.00%	0.00%	\$18.05
\$18.00	0.00%	0.00%	\$18.00
\$18.00	0.00%	0.00%	\$18.00
\$18.00	0.00%	0.00%	\$18.00
\$18.00	0.00%	0.00%	\$18.00
\$18.00	0.00%	0.00%	\$18.00
\$18.00	0.00%	0.00%	\$18.00
\$18.00	0.00%	0.00%	\$18.00
\$18.00	0.00%	0.00%	\$18.00
\$18.00	0.00%	0.00%	\$18.00
\$17.87	0.00%	0.00%	\$17.87
\$17.76	0.00%	0.00%	\$17.76
\$17.75	0.00%	0.00%	\$17.75
\$17.74	0.00%	0.00%	\$17.74
\$17.72	0.00%	0.00%	\$17.72
\$17.56	0.00%	0.00%	\$17.56
\$17.52	0.00%	0.00%	\$17.52
\$17.50	0.00%	0.00%	\$17.50
\$17.50	0.00%	0.00%	\$17.50
\$17.50	0.00%	0.00%	\$17.50
\$17.50	0.00%	0.00%	\$17.50
\$17.49	0.00%	0.00%	\$17.49
\$17.47	0.00%	0.00%	\$17.47
\$17.46	0.00%	0.00%	\$17.46
\$17.46	0.00%	0.00%	\$17.46
\$17.40	0.00%	0.00%	\$17.40
\$17.39	0.00%	0.00%	\$17.39
\$17.36	0.00%	0.00%	\$17.36
\$17.22	0.00%	0.00%	\$17.22
\$17.15	0.00%	0.00%	\$17.15

**Local Income Survey for Office**

\$17.00	0.00%	0.00%	\$17.00
\$16.97	0.00%	0.00%	\$16.97
\$16.94	0.00%	19.00%	\$13.72
\$16.88	0.00%	0.00%	\$16.87
\$16.88	0.00%	0.00%	\$16.87
\$16.86	0.00%	0.00%	\$16.86
\$16.80	0.00%	0.00%	\$16.80
\$16.78	0.00%	0.00%	\$16.78
\$16.71	0.00%	0.00%	\$16.71
\$16.69	0.00%	0.00%	\$16.69
\$16.66	0.00%	0.00%	\$16.66
\$16.64	0.00%	0.00%	\$16.64
\$16.56	0.00%	0.00%	\$16.56
\$16.53	0.00%	0.00%	\$16.53
\$16.19	0.00%	0.00%	\$16.19
\$16.16	0.00%	0.00%	\$16.15
\$16.13	0.00%	0.00%	\$16.12
\$16.00	0.00%	0.00%	\$16.00
\$16.00	0.00%	0.00%	\$16.00
\$16.00	0.00%	0.00%	\$16.00
\$16.00	0.00%	0.00%	\$16.00
\$15.93	0.00%	0.00%	\$15.93
\$15.80	0.00%	0.00%	\$15.80
\$15.76	0.00%	0.00%	\$15.76
\$15.47	0.00%	0.00%	\$15.47
\$15.39	0.00%	3.00%	\$14.93
\$15.39	0.00%	0.00%	\$15.39
\$15.37	0.00%	0.00%	\$15.37
\$15.13	0.00%	0.00%	\$15.13
\$15.05	0.00%	0.00%	\$15.05
\$15.00	0.00%	0.00%	\$15.00
\$14.94	0.00%	0.00%	\$14.94
\$14.89	10.00%	4.18%	\$12.84
\$14.76	0.00%	0.00%	\$14.76
\$14.76	0.00%	0.00%	\$14.76
\$14.74	0.00%	0.00%	\$14.73
\$14.69	0.00%	19.00%	\$11.89
\$14.55	0.00%	18.50%	\$11.86

**Local Income Survey for Office**

\$14.48	0.00%	0.00%	\$14.48
\$14.48	0.00%	0.00%	\$14.48
\$14.45	0.00%	0.00%	\$14.45
\$14.42	0.00%	0.00%	\$14.42
\$14.32	0.00%	0.00%	\$14.32
\$14.00	0.00%	0.00%	\$14.00
\$14.00	0.00%	0.00%	\$14.00
\$13.80	0.00%	0.00%	\$13.80
\$13.79	0.00%	0.00%	\$13.79
\$13.71	0.00%	0.00%	\$13.71
\$13.67	0.00%	0.00%	\$13.67
\$13.64	0.00%	0.00%	\$13.64
\$13.61	0.00%	0.00%	\$13.61
\$13.56	30.00%	0.00%	\$9.49
\$13.44	0.00%	0.00%	\$13.44
\$13.39	0.00%	0.00%	\$13.39
\$13.04	0.00%	0.00%	\$13.04
\$13.04	0.00%	0.00%	\$13.04
\$13.00	0.00%	0.00%	\$13.00
\$12.99	0.00%	0.00%	\$12.99
\$12.93	5.00%	37.50%	\$7.68
\$12.74	0.00%	0.00%	\$12.74
\$12.73	0.00%	0.00%	\$12.73
\$12.63	0.00%	37.50%	\$7.89
\$12.56	0.00%	0.00%	\$12.56
\$12.50	25.00%	0.00%	\$9.37
\$12.50	0.00%	0.00%	\$12.50
\$12.49	0.00%	0.00%	\$12.49
\$12.48	0.00%		
\$12.44	0.00%	0.00%	\$12.44
\$12.36	0.00%	0.00%	\$12.36
\$12.27	0.00%	0.00%	\$12.27
\$12.17	0.00%	0.00%	\$12.17
\$12.17	0.01%	0.00%	\$12.17
\$12.13	0.00%	14.00%	\$10.43
\$12.10	0.00%	0.00%	\$12.10
\$12.03	0.00%	30.00%	\$8.42
\$12.01	0.01%	0.00%	\$12.01

**Local Income Survey for Office**

\$12.00	0.00%	0.00%	\$12.00
\$12.00	0.00%	0.00%	\$12.00
\$12.00	0.00%	0.00%	\$12.00
\$12.00	0.00%	0.00%	\$12.00
\$12.00	0.00%	0.00%	\$12.00
\$12.00	25.00%	0.00%	\$9.00
\$12.00	0.00%	0.00%	\$12.00
\$12.00	0.00%	0.00%	\$12.00
\$11.99	0.00%	0.00%	\$11.99
\$11.78	13.00%	0.00%	\$10.25
\$11.70	8.00%	0.00%	\$10.77
\$11.49	0.00%	0.00%	\$11.49
\$11.25	0.00%	0.00%	\$11.25
\$11.14	0.00%	0.00%	\$11.14
\$11.07	0.00%	0.00%	\$11.07
\$11.00	0.00%	0.00%	\$11.00
\$10.80	0.00%	0.00%	\$10.80
\$10.78	0.00%	0.00%	\$10.78
\$10.67	0.00%	0.00%	\$10.67
\$10.60	0.00%	0.00%	\$10.60
\$10.01	0.00%	0.00%	\$10.01
\$9.50	27.00%	0.00%	\$6.93
\$9.11	0.00%	34.00%	\$6.01
\$9.00	0.00%	0.00%	\$9.00
\$9.00	0.00%	0.00%	\$9.00
\$8.94	5.00%	55.67%	\$3.77
\$8.88	0.00%	0.00%	\$8.88
\$8.68	0.00%	0.00%	\$8.68
\$8.60	0.00%	0.00%	\$8.60
\$8.00	0.00%	0.00%	\$8.00
\$7.99	0.00%	0.00%	\$7.99
\$7.68	20.00%	9.37%	\$5.57
\$7.58	0.00%	0.00%	\$7.58
\$7.51	0.00%	0.00%	\$7.51
\$6.54	0.00%	0.00%	\$6.54
\$6.00	0.00%	0.00%	\$6.00
\$5.87	0.00%	0.00%	\$5.87
\$5.54	0.00%	0.00%	\$5.54

**Local Income Survey for Office**

\$3.51	0.00%	0.00%	\$3.51
--------	-------	-------	--------

**Office - Office - Bank**

PGI	VACANCY%	EXPENSE%	NOI
\$16.82	0.00%	12.00%	\$14.81

**Office - Office - Condo Ofc**

PGI	VACANCY%	EXPENSE%	NOI
\$48.00	0.00%	0.00%	\$48.00
\$48.00	0.00%	0.00%	\$48.00
\$43.64	0.00%	0.00%	\$43.64
\$30.27	0.00%	0.00%	\$30.27
\$29.60	0.00%	0.00%	\$29.60

**Office - Office - Medical Ofc**

PGI	VACANCY%	EXPENSE%	NOI
\$32.28	0.00%	30.00%	\$22.60
\$28.37	0.00%	30.00%	\$19.86
\$27.27	0.00%	0.00%	\$27.27
\$27.05	0.00%	0.00%	\$27.05
\$24.70	0.00%	0.00%	\$24.70
\$22.88	0.00%	30.00%	\$16.02
\$22.80	1.00%	25.17%	\$16.89
\$22.80	1.00%	25.17%	\$16.89
\$21.96	36.00%	0.00%	\$14.05
\$20.00	0.00%	0.00%	\$20.00
\$19.80	0.00%	0.00%	\$19.80
\$19.76	0.00%	0.00%	\$19.76
\$19.02	25.00%	30.00%	\$9.98
\$17.92	0.00%	0.00%	\$17.92
\$17.87	0.00%	0.00%	\$17.87
\$15.50	0.00%	0.00%	\$15.50
\$13.90	0.00%	0.00%	\$13.90
\$13.51	0.00%	0.00%	\$13.51
\$12.87	68.00%	45.50%	\$2.24
\$12.00	0.00%	0.00%	\$12.00
\$8.99	0.00%	30.00%	\$6.29

**Local Income Survey for Office**

**Office - Office - Office2ndFlr**

PGI	VACANCY%	EXPENSE%	NOI
\$16.00	4.20%	0.00%	\$15.33
\$12.00	12.50%	0.00%	\$10.50

**Office - Office2ndFlr**

PGI	VACANCY%	EXPENSE%	NOI
\$48.00	0.00%	0.00%	\$48.00
\$42.40	0.00%	0.00%	\$42.40