



Kitsap County Assessor

Documentation for Area 5 - Bremerton & Central Kitsap East

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

Property Type: Parking Lots and Parking Garages

Updated 2/3/2026 by CM20

Area Overview

Bremerton includes both East and West and Tracyton, Illahee, Manette, West Hills, Kitsap Lake, Charleston Beach.

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

Area 5 has 160 parcels developed with parking garages and/or parking lots. There are 6 garages and 154 parking lots. Lots and garages owned by the City of Bremerton are not included in this unit count.

Property Type Overview

A parking lot is land cleared and developed with gravel or asphalt and is intended for the parking of vehicles on a commercial basis. A parking garage is a building designed for the parking of vehicles on multiple floors. Some parking garages are incorporated into retail or office structures. Rent is paid by space on a daily or monthly basis.

Pay parking lots and parking garages valued on an income approach for Area 5 are located in the following four neighborhoods: 8100501 Downtown Bremerton, 8100502 West Bremerton, 8100510 Callow, and 9100541 West Bremerton Uplands. Parking lots in all other Area 5 neighborhoods, or parking lots that are not designated pay parking lots, 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 construction of parking garages inside the shipyard has had a negative impact on the vacancy associated with commercial parking lots located on the periphery of the downtown core.

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

Property type: Parking Lots and Parking Garages (continued)

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.

Market/Sales Comparison Approach Data and Analysis

Sales: Range of Sale Dates: 1/1/2021 to 12/31/2025. 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 space.

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 90% of the market. Typical reported rents had a range of \$960 to \$2,280. We selected \$1,080 to \$2,150 for our model.

Vacancy Data: Typical reported vacancy had a range of 0% to 0%. We selected 35% to 85% for our model.

Expense Data: Typical reported expense had a range of 0% to 0%. We selected 25% to 35% for our model.

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

Income Model Value Range: The income approach calculates a range of values from \$1418 to \$12188 per space.

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

diamondparking.com

lots.impark.com, parkme.com, parkwhiz.com

Kitsap County Assessor

Tax Year: 2027

Property Type: Parking

Neighborhood: 0

	Park	ParkGarage	AptGarage	AptCarport	Apt-EV Pkg	Not Used
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Class A

Rent	2,000.00	2,150.00	1,800.00	600.00	600.00	
Vac %	35.00	35.00	7.00	8.00	8.00	
Exp %	25.00	35.00	45.00	45.00	45.00	
Cap Rate	8.00	8.00	5.00	5.00	5.00	
Market	0.01	0.01	0.01	0.01	0.01	

Class B

Rent	1,770.00	1,800.00	1,600.00	600.00	600.00	
Vac %	35.00	35.00	7.00	8.00	8.00	
Exp %	25.00	35.00	45.00	45.00	45.00	
Cap Rate	8.000	8.000	5.250	5.250	5.250	
Market	0.01	0.01	0.01	0.01	0.01	

Class C

Rent	1,550.00	1,680.00	1,500.00	550.00	360.00	
Vac %	45.00	45.00	8.00	8.00	8.00	
Exp %	25.00	35.00	45.00	45.00	45.00	
Cap Rate	8.00	8.00	5.50	5.50	5.50	
Market	0.01	0.01	0.01	0.01	0.01	

Class D

Rent	1,320.00		900.00	420.00	300.00	
Vac %	60.00		10.00	8.00	8.00	
Exp %	25.00		45.00	45.00	45.00	
Cap Rate	8.00		5.75	5.75	5.75	
Market	0.01		0.01	0.01	0.01	

Class E

Rent	1,080.00		900.00	420.00	300.00	
Vac %	85.00		10.00	8.00	8.00	
Exp %	30.00		45.00	45.00	45.00	
Cap Rate	8.00		7.75	7.75	7.75	
Market	0.01	0.01	0.01	0.01	0.01	

KITSAP COUNTY LEASE LISTING REPORT

Parking, Park Gar

ACCOUNT NUMBER	PROJECT	SOURCE	DATE	SIZE	\$UNIT
242401-2-014-2009	East Ptn. Harborside Convention Ctr.	bremertonwa.gov	12/9/2025	1	\$2,280.00
3718-006-018-0004	Bremerton City Parking Garage	bremertonwa.gov	12/9/2025	1	\$1,680.00
3718-008-001-0207	234 Pacific - Parking Garage	harborsidecommonsgarage.com	12/9/2028	1	\$4,160.00
3718-008-001-0207	234 Pacific - Parking Garage	harborsidecommonsgarage.com	12/9/2028	1	\$2,600.00
3718-014-001-0304		lots.impark.com	12/9/2025	1	\$3,120.00

Parking, Parking

ACCOUNT NUMBER	PROJECT	SOURCE	DATE	SIZE	\$UNIT
132401-3-032-2008	Parking for WA MU bld on 6th	en.parkopedia.com	12/9/2025	1	\$1,320.00
132401-3-189-2009	Kitsap Bank	en.parkopedia.com	12/9/2025	1	\$1,380.00
262502-3-106-2002	HiLife Poke & Parking Lot	www.parkwhiz.com	1/28/2026	1	\$5,080.80
262502-3-106-2002	HiLife Poke & Parking Lot	www.parkme.com	1/28/2026	1	\$5,080.80
262502-3-106-2002	HiLife Poke & Parking Lot	www.parkme.com	1/28/2026	1	\$4,015.00
262502-3-150-2007	Winslow Marine - BI Ferry Pkg. Lot	diamondparking.com	2/8/2024	1	\$2,700.00
262502-4-075-2007	Parking Lot- Ferncliff & Winslow	diamondparking.com	2/8/2024	1	\$2,460.00
3718-005-001-0302	Washington Mutual Building	en.parkopedia.com	12/9/2025	1	\$1,800.00
3718-005-012-0002	236 5th Street - parking lot	en.parkopedia.com	12/9/2025	1	\$1,620.00
3718-006-029-0001	Town Manor Apts and Parking @ East	en.parkopedia.com	12/9/2025	1	\$1,440.00
3718-007-017-0003	315 Washington - parking lot	en.parkopedia.com	12/9/2025	1	\$1,980.00
3718-007-019-0001	325 Washington Ave - parking lot	en.parkopedia.com	12/9/2025	1	\$1,980.00
3718-008-015-0003	Parking lot adj to 221 Wa St. 15 spc	en.parkopedia.com	12/9/2025	1	\$1,860.00
3718-008-018-0000	237 Washington Triplex & Parking	en.parkopedia.com	12/9/2025	1	\$1,860.00
3718-014-020-0004	524 Burwell St - parking garage	en.parkopedia.com	12/9/2025	1	\$1,860.00
3718-014-020-0004	524 Burwell St - parking garage	en.parkopedia.com	12/9/2025	1	\$1,680.00
3718-017-008-0102	856 5th St - Kitsap Bus Cntr & Prkin	en.parkopedia.com	12/9/2025	1	\$1,440.00
3718-017-011-0008	Bill Mahan Apts	en.parkopedia.com	12/9/2025	1	\$1,380.00
3718-017-013-0006	812 5th Street - Parking Lot	en.parkopedia.com	12/9/2025	1	\$1,320.00
3718-018-012-0005	832 4th Street - Parking Lot	en.parkopedia.com	12/9/2025	1	\$1,800.00
3718-018-015-0002	401 Park Ave - Parking Lot	en.parkopedia.com	12/9/2025	1	\$1,920.00
3718-018-023-0002	835 5th Street - parking lot	en.parkopedia.com	12/9/2025	1	\$1,560.00
3718-018-030-0003	849 5th Street - Parking Lot	en.parkopedia.com	12/9/2025	1	\$1,560.00
3718-019-011-0004	BL- Pay Parking Lot	en.parkopedia.com	12/9/2025	1	\$1,860.00
3718-019-031-0000	841 4th Street - Parking lot	en.parkopedia.com	12/9/2025	1	\$1,680.00
3718-021-017-0004	1007 Burwell Apts & Diamond Parking	en.parkopedia.com	12/9/2025	1	\$1,620.00
3718-022-012-0007	1018 Burwell - Parking Lot	en.parkopedia.com	12/9/2025	1	\$1,560.00
3718-022-019-0000	1002 Burwell Street - parking lot	en.parkopedia.com	12/9/2025	1	\$1,620.00
3718-022-034-0001	1033 4th Street - Parking lot	en.parkopedia.com	12/9/2025	1	\$1,620.00
3718-022-038-0007	1047 4th Street - Parking lot	en.parkopedia.com	12/9/2025	1	\$1,560.00

3718-023-010-0106	1020-1024 4th St - parking lot	en.parkopedia.com	12/9/2025	1	\$1,500.00
3779-001-008-0003	Grvl parking 7th btwn Park & Warren	en.parkopedia.com	12/9/2025	1	\$1,200.00
3785-001-001-0002	102 State Ave - Parking Lot	lots.impark.com	12/9/2025	1	\$2,160.00
3785-002-023-0004	Corner of Chester & Burwell Parking	en.parkopedia.com	12/9/2025	1	\$2,040.00
4689-004-004-0008	Kitsap Transit Ferry Parking	en.parkopedia.com	12/9/2025	1	\$960.00