



# Kitsap County Assessor

## Documentation for CountyWide Model

Tax Year: 2027 Appraisal Date:

Property Type: Retail - All types

Updated 6/1/2026 by CM10

### Area Overview

This property type was physically inspected for the 2025 tax year.

Kitsap County has approximately 600 parcels where retail is the primary use. These parcels fall into several size based categories, including Retail Condos, Retail Small (under 3,000 sq ft), Retail Medium (3,001–9,999 sq ft), Retail Large (10,000–40,000 sq ft), Big Box Medium (40,000–100,000 sq ft), and Big Box Large (over 100,000 sq ft). Although these categories are reported together, each is analyzed independently and further segmented by geographic area and neighborhood to reflect local market conditions.

### Property Type Overview

The income approach is the primary method used to value retail properties. However, the cost approach may be applied when property characteristics indicate that it provides a more accurate reflection of market values such as for newer buildings, atypical income patterns, or limited market data. These valuation models are also applied to mixed use properties when retail represents the predominant use. Parcels owned by government entities are exempt from taxation and therefore not valued or included in the retail parcel count.

**Land to Building Ratio:** The national land to building ratio for this property type is 3-4:1. The countywide land to building ratio for this property type is: 4.2:1.

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:** Overall Market condition is growth, with stability. While we are seeing select development with the construction of new retail buildings in College Marketplace in Poulsbo, and McCormick Woods in Port Orchard, and the revitalization of Bremerton Station in Bremerton. We are seeing rental rates and vacancy rates hold steady.

### 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.

## **Property type: Retail - All types (continued)**

### **Market/Sales Comparison Approach Data and Analysis**

**Sales:** Range of Sale Dates: 1/1/2021 to 12/31/2025. A total of 90 local sales, and 7 regional sales, and 0 national sales were used in the sales analysis.

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.

### **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:** Typical reported rents had a range of \$0.67 to \$44.59. We selected \$3.66 to \$29.75 for our model.

**Vacancy Data:** Typical reported vacancy had a range of 0% to 5%. We selected 5% to 20% for our model.

**Expense Data:** Typical reported expense had a range of 0% to 37.87%. We selected 6% to 6% for our model.

**Capitalization Rate Data:** Typical sale cap rates ranged from 4.11% to 16.06%. We selected 5.25% to 8.00%

**Income Model Value Range:** The income approach calculates a range of values from \$34.04 to \$479.4 per square foot.

**Final Ratio Analysis:** Analysis of 90 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: 2027

Property Type: Retail Countywide

Neighborhood: 0

	Rtl>10K	Outside	BigBox-Lg	SA Drug	SupMkt	BigBox-Med
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## Class A

Rent	16.50		9.62	29.00	11.27	11.27
Vac %	10.00		8.00	5.00	10.00	10.00
Exp %	6.00		6.00	6.00	6.00	6.00
Cap Rate	6.25		7.00	7.00	6.50	6.50
Market	0.01		0.01	0.01	0.01	0.01

## Class B

Rent	13.52		8.38	25.99	10.35	10.35
Vac %	10.00		8.00	5.00	10.00	10.00
Exp %	6.00		6.00	6.00	6.00	6.00
Cap Rate	6.500		7.250	7.500	6.750	6.750
Market	0.01		0.01	0.01	0.01	0.01

## Class C

Rent	10.02		6.96		8.13	8.13
Vac %	10.00		9.00		10.00	10.00
Exp %	6.00		6.00		6.00	6.00
Cap Rate	6.75		7.50		7.00	7.00
Market	0.01	0.01	0.01		0.01	0.01

## Class D

Rent	6.57		5.93		5.89	5.89
Vac %	10.00		10.00		10.00	10.00
Exp %	6.00		6.00		6.00	6.00
Cap Rate	7.25		7.75		7.25	7.25
Market	0.01		0.01		0.01	0.01

## Class E

Rent	5.50		3.66		4.32	4.32
Vac %	10.00		20.00		10.00	10.00
Exp %	6.00		6.00		6.00	6.00
Cap Rate	7.50		8.00		7.50	7.50
Market	0.01		0.01		0.01	0.01

# Kitsap County Assessor

Tax Year: 2027

Property Type: Retail

Neighborhood: 8303601

	Not Used	Retail-Sml	Retail-Med	Not Used	Not Used	Not Used
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## Class A

Rent		24.50	23.25			
Vac %		5.00	5.00			
Exp %		6.00	6.00			
Cap Rate		6.25	6.25			
Market		0.01	0.01			

## Class B

Rent		18.40	17.45			
Vac %		5.00	5.00			
Exp %		6.00	6.00			
Cap Rate		6.500	6.500			
Market		0.01	0.01			

## Class C

Rent		13.40	12.73			
Vac %		5.00	5.00			
Exp %		6.00	6.00			
Cap Rate		6.75	6.75			
Market		0.01	0.01			

## Class D

Rent		10.60	10.07			
Vac %		5.00	5.00			
Exp %		6.00	6.00			
Cap Rate		7.00	7.00			
Market		0.01	0.01			

## Class E

Rent		7.55	7.15			
Vac %		5.00	5.00			
Exp %		6.00	6.00			
Cap Rate		7.25	7.25			
Market		0.01	0.01			

# Kitsap County Assessor

Tax Year: 2027

Property Type: Retail

Neighborhood: 8401101

	Not Used	Retail-Sml	Retail-Med	Not Used	Not Used	Not Used
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## Class A

Rent		21.41	20.34			
Vac %		10.00	10.00			
Exp %		6.00	6.00			
Cap Rate		6.00	6.00			
Market		0.01	0.01			

## Class B

Rent		17.33	16.46			
Vac %		10.00	10.00			
Exp %		6.00	6.00			
Cap Rate		6.250	6.250			
Market		0.01	0.01			

## Class C

Rent		14.27	13.56			
Vac %		10.00	10.00			
Exp %		6.00	6.00			
Cap Rate		6.50	6.50			
Market		0.01	0.01			

## Class D

Rent		9.57	9.09			
Vac %		10.00	10.00			
Exp %		6.00	6.00			
Cap Rate		6.75	6.75			
Market		0.01	0.01			

## Class E

Rent		8.02	7.62			
Vac %		10.00	10.00			
Exp %		6.00	6.00			
Cap Rate		7.00	7.00			
Market		0.01	0.01			

# Kitsap County Assessor

Tax Year: 2027

Property Type: Retail

Neighborhood: 8100501

	Not Used	Retail-Sml	Retail-Med	Not Used	Not Used	Not Used
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## Class A

Rent		17.95	17.05			
Vac %		10.00	10.00			
Exp %		6.00	6.00			
Cap Rate		6.00	6.00			
Market		0.01	0.01			

## Class B

Rent		15.25	14.49			
Vac %		15.00	15.00			
Exp %		6.00	6.00			
Cap Rate		6.250	6.250			
Market		0.01	0.01			

## Class C

Rent		10.19	9.68			
Vac %		20.00	20.00			
Exp %		6.00	6.00			
Cap Rate		6.50	6.50			
Market		0.01	0.01			

## Class D

Rent		8.46	8.04			
Vac %		30.00	30.00			
Exp %		6.00	6.00			
Cap Rate		6.75	6.75			
Market		0.01	0.01			

## Class E

Rent		5.96	5.66			
Vac %		30.00	30.00			
Exp %		6.00	6.00			
Cap Rate		7.00	7.00			
Market		0.01	0.01			

# Kitsap County Assessor

Tax Year: 2027

Property Type: Retail

Neighborhood: 8100502

	Not Used	Retail-Sml	Retail-Med	Not Used	Not Used	Not Used
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## Class A

Rent		19.79	18.80			
Vac %		10.00	10.00			
Exp %		6.00	6.00			
Cap Rate		6.00	6.00			
Market		0.01	0.01			

## Class B

Rent		16.80	15.96			
Vac %		15.00	15.00			
Exp %		6.00	6.00			
Cap Rate		6.250	6.250			
Market		0.01	0.01			

## Class C

Rent		11.22	10.66			
Vac %		20.00	20.00			
Exp %		6.00	6.00			
Cap Rate		6.50	6.50			
Market		0.01	0.01			

## Class D

Rent		9.33	8.86			
Vac %		30.00	30.00			
Exp %		6.00	6.00			
Cap Rate		6.75	6.75			
Market		0.01	0.01			

## Class E

Rent		6.57	6.24			
Vac %		30.00				
Exp %		6.00				
Cap Rate		7.00				
Market		0.01	0.01			

# Kitsap County Assessor

Tax Year: 2027

Property Type: Retail

Neighborhood: 8100510

	Not Used	Retail-Sml	Retail-Med	Not Used	Not Used	Not Used
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## Class A

Rent		17.95	17.05			
Vac %		10.00	10.00			
Exp %		6.00	6.00			
Cap Rate		6.00	6.00			
Market		0.01	0.01			

## Class B

Rent		14.25	13.54			
Vac %		15.00	15.00			
Exp %		6.00	6.00			
Cap Rate		6.250	6.250			
Market		0.01	0.01			

## Class C

Rent		9.25	8.79			
Vac %		20.00	20.00			
Exp %		6.00	6.00			
Cap Rate		6.50	6.50			
Market		0.01	0.01			

## Class D

Rent		6.75	6.41			
Vac %		25.00	25.00			
Exp %		6.00	6.00			
Cap Rate		6.75	6.75			
Market		0.01	0.01			

## Class E

Rent		4.69	4.46			
Vac %		25.00	25.00			
Exp %		6.00	6.00			
Cap Rate		7.00	7.00			
Market		0.01	0.01			

# Kitsap County Assessor

Tax Year: 2027

Property Type: Retail

Neighborhood: 8401508

	Not Used	Retail-Sml	Retail-Med	Not Used	Not Used	Not Used
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## Class A

Rent		18.99	16.40			
Vac %		5.00	5.00			
Exp %		6.00	6.00			
Cap Rate		6.00	6.00			
Market		0.01	0.01			

## Class B

Rent		17.23	16.37			
Vac %		7.00	7.00			
Exp %		6.00	6.00			
Cap Rate		6.250	6.250			
Market		0.01	0.01			

## Class C

Rent		12.09	11.49			
Vac %		10.00	10.00			
Exp %		6.00	6.00			
Cap Rate		6.50	6.50			
Market		0.01	0.01			

## Class D

Rent		7.69	4.92			
Vac %		15.00	15.00			
Exp %		6.00	6.00			
Cap Rate		6.75	6.75			
Market		0.01	0.01			

## Class E

Rent		6.30	3.82			
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: 2027

Property Type: Retail

Neighborhood: 840020X

	Not Used	Retail-Sml	Retail-Med	Not Used	Not Used	Not Used
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## Class A

Rent		23.82	22.63			
Vac %		10.00	10.00			
Exp %		6.00	6.00			
Cap Rate		6.00	6.00			
Market		0.01	0.01			

## Class B

Rent		16.54	15.71			
Vac %		10.00	10.00			
Exp %		6.00	6.00			
Cap Rate		6.250	6.250			
Market		0.01	0.01			

## Class C

Rent		13.32	12.65			
Vac %		10.00	10.00			
Exp %		6.00	6.00			
Cap Rate		6.50	6.50			
Market		0.01	0.01			

## Class D

Rent		9.21	8.75			
Vac %		10.00	10.00			
Exp %		6.00	6.00			
Cap Rate		6.75	6.75			
Market		0.01	0.01			

## Class E

Rent		5.90	5.61			
Vac %		10.00	10.00			
Exp %		6.00	6.00			
Cap Rate		7.00	7.00			
Market		0.01	0.01			

# Kitsap County Assessor

Tax Year: 2027

Property Type: Retail

Neighborhood: 840030X

	Not Used	Retail-Sml	Retail-Med	Not Used	Not Used	Not Used
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## Class A

Rent		32.73	31.09			
Vac %		5.00	5.00			
Exp %		6.00	6.00			
Cap Rate		5.75	5.75			
Market		0.01	0.01			

## Class B

Rent		22.27	21.16			
Vac %		5.00	5.00			
Exp %		6.00	6.00			
Cap Rate		6.250	6.250			
Market		0.01	0.01			

## Class C

Rent		16.59	15.76			
Vac %		5.00	5.00			
Exp %		6.00	6.00			
Cap Rate		6.50	6.50			
Market		0.01	0.01			

## Class D

Rent		9.65	9.17			
Vac %		10.00	10.00			
Exp %		6.00	6.00			
Cap Rate		6.75	6.75			
Market		0.01	0.01			

## Class E

Rent		6.18	5.87			
Vac %		10.00	10.00			
Exp %		6.00	6.00			
Cap Rate		7.00	7.00			
Market		0.01	0.01			

# Kitsap County Assessor

Tax Year: 2027

Property Type: Retail

Neighborhood: 840240X

	Not Used	Retail-Sml	Retail-Med	Not Used	Not Used	Not Used
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## Class A

Rent		22.46	21.34			
Vac %		10.00	10.00			
Exp %		6.00	6.00			
Cap Rate		6.00	6.00			
Market		0.01	0.01			

## Class B

Rent		17.60	16.72			
Vac %		10.00	10.00			
Exp %		6.00	6.00			
Cap Rate		6.250	6.250			
Market		0.01	0.01			

## Class C

Rent		11.99	11.39			
Vac %		15.00	15.00			
Exp %		6.00	6.00			
Cap Rate		6.50	6.50			
Market		0.01				

## Class D

Rent		7.24	6.88			
Vac %		15.00	15.00			
Exp %		6.00	6.00			
Cap Rate		6.75	6.75			
Market		0.01	0.01			

## Class E

Rent		4.98	4.73			
Vac %		15.00	15.00			
Exp %		6.00	6.00			
Cap Rate		7.00	7.00			
Market		0.01	0.01			

# KITSAP COUNTY ASSESSOR

## SALES USED IN ANALYSIS

Sales From: 1/18/2021 to: 12/16/2025

### Retail

#### Auto Dealer

Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi- parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8100504	550	222401-4-092-2002	Cliff's Cycle Center	26676	V	No	3/17/2022	2022EX02372	\$2,500,000	\$2,500,000

### Condo Rtl

Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi- parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8402403		8198-002-005-0006	Unit C5, Building B	592	V	No	7/21/2021	2021EX06014	\$61,000	\$61,000
8303601		8172-005-010-0002	Harbor Square Condo -R10	1757	D	Yes	10/22/2021	2021EX09272	\$930,000	\$930,000
8401102		8067-000-002-0001	Medallion Bldg Unit B Learning Tree	1488	V	No	12/10/2021	2021EX11011	\$275,000	\$275,000
8303601		8172-007-002-0008	Harbor Square Condo R6&R7&parking condo	2906	D	Yes	12/28/2021	2022EX00006	\$1,050,000	\$1,050,000
8401102		8067-000-004-0009	Medallion Bldg Unit D Mallioli Pizza	1520	V	No	2/23/2022	2022EX01411	\$300,000	\$300,000
8303601		8151-000-101-0008	Meridian Unit 101 Retail	975	V	No	3/2/2022	2022EX01602	\$250,000	\$250,000
8401102	505	8067-000-003-0000	Medallion Bldg Unit C Learning Tree	1520	V	No	5/25/2022	2022EX03947	\$299,000	\$299,000
8303601	505	8180-000-105-0009	Seabreeze Bldg A-1, #103,105	1616	D	Yes	6/2/2022	2022EX04312	\$880,000	\$880,000
8303601	505	8180-000-111-0001	Seabreeze Bldg C-1, #111	1272	V	No	6/21/2022	2022EX04919	\$677,000	\$677,000
8402403	505	8198-002-004-0007	Unit C4, Building A	2115	V	No	7/15/2022	2022EX05877	\$380,000	\$380,000
8303601	505	8180-000-109-0005	Seabreeze Bldg C-1, #109	1109	V	No	4/7/2023	2023EX01770	\$570,000	\$570,000
8402403	505	8198-002-003-0008	Unit C3, Building A	887	V	No	8/28/2023	2023EX04764	\$176,000	\$176,000
8303601	505	8061-001-011-0004	Winslow Green #1A	1116	V	No	9/28/2023	2023EX05523	\$500,000	\$500,000
8401102	505	8067-000-001-0002	Medallion Bldg Unit A	1488	V	No	1/2/2024	2024EX00103	\$320,000	\$320,000
8303601	505	8061-002-001-0004	Winslow Green #2F	740	V	No	3/8/2024	2024EX01101	\$400,000	\$400,000
8303601	505	8061-001-013-0002	Winslow Green #1C	1078	V	No	9/27/2024	2024EX05835	\$512,500	\$512,500
8303601	506	8061-001-014-0001	Winslow Green #1D	1078	V	No	9/30/2024	2024EX05837	\$512,500	\$512,500
8303601	505	8172-005-010-0002	Harbor Square Condo -R10	1757	D	Yes	5/16/2025	2025EX02634	\$950,000	\$950,000
8303601	505	8172-007-003-0007	Harbor Square Condo -R8	1372	W	No	10/30/2025	2025EX06560	\$450,000	\$450,000

C-Store											
Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi-parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price	
8400204	543	4366-002-001-0203	Keyport Convenience Store	2921	V	No	2/21/2024	2024EX00781	\$420,000	\$420,000	
8402307	543	252401-4-046-2006	Lucky One Smoke Shop & Conv Store	2400	V	No	8/25/2025	2025EX05036	\$680,000	\$680,000	

Drug Store											
Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi-parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price	
8400302		272702-2-044-2006	Kingston Rite Aid SE/Georges Corner	18187	V	No	3/2/2021	2021EX01427	\$6,168,437	\$6,168,437	
8401508	530	252501-3-071-2005	Walgreen's McWilliams and HWY 303	15000	V	No	12/12/2025	2025EX07600	\$2,000,000	\$2,000,000	

Espresso											
Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi-parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price	
8100502	590	3811-002-029-0105	Espresso Stand & Garage 6th St	600	V	No	4/4/2023	2023EX01740	\$310,000	\$310,000	
8100502	590	3811-002-029-0105	Espresso Stand & Garage 6th St	600	V	No	10/23/2023	2023EX06125	\$310,000	\$310,000	
8100502	590	3787-000-022-0304	Espresso Stand on Kitsap Way	1	W	Yes	6/26/2024	2024EX03599	\$300,000	\$300,000	

MhRvDI											
Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi-parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price	
8401104	550	092501-3-034-2001	Clear Creek RV Sales and Service	17500	V	No	9/14/2022	2022EX06952	\$3,000,000	\$3,000,000	

Retail BigBox Lg >100k											
Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi-parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price	
8401101	593	162501-3-100-2001	Winco Silverdale	105885	V	No	8/27/2024	2024EX05358	\$20,090,000	\$20,090,000	

Retail-Large											
Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi-parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price	
8400207	590	102601-2-039-2004	Lot 4A Petco	14867	V	No	7/22/2022	2022EX05745	\$5,250,000	\$5,250,000	
8401101	590	162501-2-084-2003	REI	24390	V	No	1/17/2023	2023EX00259	\$5,000,000	\$5,000,000	
8400203	590	152601-1-031-2009	Poulsbo Red Apple Grocery	15989	V	No	2/7/2023	2023EX00652	\$1,100,000	\$1,100,000	
8401101	590	162501-4-110-2007	Tractor Supply & lg retail	56026	V	No	3/29/2023	2023EX01602	\$10,000,000	\$10,000,000	

Retail-Medium											
Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi-parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price	
8100502	590	3807-009-005-0104	Auto Zone - 6th Bremerton	5400	V	No	4/8/2022	2022EX03405	\$1,600,000	\$1,600,000	
8400202	590	142601-4-066-2002	O'Reilly Auto Parts	6600	V	No	5/9/2024	2024EX02482	\$2,250,000	\$2,250,000	
8400201	590	4227-000-003-0006	Bad Blanche Antiques	3920	V	No	6/17/2024	2024EX03325	\$1,100,000	\$1,100,000	

8303601	590	262502-3-025-2000	Bjune retail store	3525	V	No	7/11/2024	2024EX03895	\$1,300,000	\$1,300,000
8401508	590	262501-4-111-2004	Clear Choice Cannabis	3580	V	No	8/14/2024	2024EX04694	\$1,400,000	\$1,400,000
8402307	590	362401-2-096-2006	7-11 Building	3050	V	No	7/11/2025	2025EX03949	\$1,100,000	\$1,100,000

### Retail-Mixed Use

Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi- parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8400301	594	4316-007-001-0005	3 retail stores ferry loading zone	5794	V	No	4/25/2024	2024EX02722	\$1,505,000	\$1,505,000
8100510	590	3735-022-001-0108	Warehouse store with extra parking	10800	V	No	5/15/2025	2025EX02563	\$600,000	\$600,000
8100502	590	3787-000-016-0401	Bremerton Professional Building	9568	V	No	5/21/2025	2025EX02830	\$1,590,000	\$1,590,000
8100506	594	012401-2-198-2004	Chipotle and Chase Bank	5447	V	No	6/5/2025	2025EX03200	\$5,300,000	\$5,300,000

### Retail-Small

Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi- parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8100510		3733-007-030-0007	Callow Tobacco Joint	7510	V	No	1/18/2021	2021EX00396	\$385,000	\$385,000
8100505		3976-029-014-0007	Mediquip Services Inc.	5959	V	No	5/11/2021	2021EX03717	\$485,000	\$485,000
8100502		3787-000-023-0006	2 Retail buildings Kitsap Way	11890	V	No	6/1/2021	2021EX04178	\$2,250,000	\$2,250,000
8400207		102601-3-073-2009	Lot 3I 5 spc-Starbuck, AT&T,Groovy	8553	V	No	6/30/2021	2021EX05226	\$5,537,500	\$5,537,500
8100501		3718-007-030-0006	Mehner Bldg	6180	V	No	7/9/2021	2021EX05846	\$545,000	\$545,000
8402307		252401-4-046-2006	Lucky One Smoke Shop & Conv Store	2400	M	No	10/6/2021	2021EX08757	\$550,000	\$410,000
8402307		022301-4-108-2009	Bethel Center Bldg A - #1551	8750	V	No	10/18/2021	2021EX09031	\$1,550,000	\$1,550,000
8100501		3718-007-036-0000	Former Lents - Office	5835	V	No	11/8/2021	2021EX09961	\$399,000	\$399,000
8401508	590	352501-4-097-2001	Wheaton Way Business Center	5862	V	No	11/15/2021	2021EX10294	\$1,500,000	\$1,500,000
8100510		3734-010-034-0006	632 N Callow Retail Storefront	4900	V	No	1/7/2022	2022EX00286	\$300,000	\$300,000
8100502		3807-010-019-0007	Dallas Donuts	944	V	No	2/18/2022	2022EX01360	\$325,000	\$325,000
8400201	590	4230-001-011-0108	Small Retail Store	392	V	No	3/8/2022	2022EX01667	\$325,000	\$325,000
8303601	590	262502-2-090-2002	Paws & Fins/Strip Retail/ATM	8470	V	No	3/31/2022	2022EX02348	\$3,000,000	\$3,000,000
8100502	590	3787-000-016-0401	Bremerton Professional Building	9568	V	No	4/25/2022	2022EX03110	\$1,225,000	\$1,225,000
8402306	591	4053-014-004-0005	BAYVIEW BLDG	18116	V	No	5/11/2022	2022EX03557	\$2,690,000	\$2,690,000
8100506	590	3972-000-009-0207	PC Parts & Service LLC	6956	D	Yes	5/18/2022	2022EX03722	\$835,000	\$835,000
8402307	590	022301-1-073-2006	Tremont Place Lot B Retail Strips	9735	V	No	5/25/2022	2022EX04105	\$5,780,000	\$5,780,000
8401508	591	362501-3-051-2006	North L shaped building AND South Two Buildings	16389	D	Yes	6/6/2022	2022EX04279	\$2,200,000	\$2,200,000
8100502	590	3778-005-001-0002	Sprout & Thistle	352	V	No	6/13/2022	2022EX04663	\$170,000	\$170,000
8100502	543	152401-1-063-2002	Rob's Quick Stop	3000	V	No	7/22/2022	2022EX05599	\$760,000	\$500,000

8100510	590	3733-006-008-0106	329 N Callow Retail Storefront	4141	V	No	11/21/2022	2022EX08563	\$275,000	\$275,000
8400204	543	132501-3-045-2002	Daily Stop Market	3270	V	No	11/22/2022	2022EX08630	\$350,000	\$350,000
8100502	590	3807-009-005-0104	Auto Zone - 6th Bremerton	5400	V	No	12/19/2022	2022EX09013	\$1,835,000	\$1,835,000
8400201	590	4227-000-003-0105	Marina Market	1100	V	No	12/13/2022	2022EX09032	\$900,000	\$900,000
8402408	590	4607-001-001-0105	Tobacco Zone, Boerner Used firearms	4360	V	No	2/9/2023	2023EX00721	\$700,000	\$700,000
8100502	590	3752-003-025-0009	Auto Repair 6th and Naval	1618	V	No	3/8/2023	2023EX01158	\$250,000	\$250,000
8100510	590	3734-012-018-0101	Retail corner Kitsap Way & Wycoff	2220	V	No	7/27/2023	2023EX04148	\$185,000	\$185,000
8402306	590	4062-005-001-0005	Day Spa Massage	1483	V	No	9/28/2023	2023EX05606	\$350,000	\$350,000
8402405	543	4787-000-015-0004	Southworth Grocery & Post Office	3366	V	No	1/5/2024	2024EX00065	\$575,000	\$575,000
8100506	590	4575-000-019-0105	A & B Barber Shop	880	V	No	3/6/2024	2024EX01057	\$150,000	\$150,000
8100510	590	3733-007-029-0000	Ruby Berlin	380	V	No	3/26/2024	2024EX01395	\$75,000	\$75,000
8100502	594	3783-001-014-0009	Westgate Building	9490	V	No	4/25/2024	2024EX02125	\$1,350,000	\$1,350,000
8100502	590	152401-1-066-2009	Hi-low Cafe, Seiu Local 925, Salon	1992	D	Yes	4/17/2024	2024EX02155	\$517,500	\$517,500
8100510	590	3733-007-029-0000	Ruby Berlin	380	V	No	12/5/2024	2024EX07220	\$97,000	\$97,000
8100510	590	3733-006-005-0000	339 N Callow Retail	2700	V	No	12/6/2024	2024EX07297	\$315,000	\$315,000
8100506	590	3902-001-014-0005	Dog Groomer Retail-Manette	1852	V	No	12/26/2024	2024EX07613	\$266,500	\$266,500
8401508	590	252501-3-083-2001	Strip retail Hwy 303	2872	V	No	2/25/2025	2025EX00940	\$850,000	\$850,000
8402305	590	312402-3-012-2009	Dominos/Strip Retail at Lund-Jackson	6598	V	No	3/10/2025	2025EX01178	\$1,570,000	\$1,570,000
8100502	590	3717-003-019-0001	A&D Barbershop Celebrity Hair design	1240	V	No	4/24/2025	2025EX02115	\$230,000	\$230,000
8402307	592	122301-2-092-2009	Quiznos/Hair Masters/Money Tree/Toba		V	No	5/7/2025	2025EX02428	\$1,700,000	\$1,700,000
8100501	590	3718-014-030-0002	509 4th St- Mistarian Roses	1545	V	No	4/28/2025	2025EX02430	\$170,000	\$170,000
8100510	590	3735-022-001-0108	Warehouse store with extra parking	10800	V	No	5/15/2025	2025EX02563	\$600,000	\$600,000
8401101	592	162501-4-111-2006	Bldg A - strip retail adj to supmkt	9823	V	No	6/3/2025	2025EX03026	\$3,550,000	\$3,550,000
8100502	590	3723-000-010-0008	2315 6th Street - Auto Retail	1328	V	No	7/15/2025	2025EX03966	\$550,000	\$550,000
8400207	590	102601-4-050-2004	Lot 3A Retail -College Marketplace	15731	V	No	7/31/2025	2025EX04388	\$5,600,000	\$5,600,000
8400201	590	232601-2-183-2003	Poulsbo Old Bank Bldg with Tolman Kirk Law Office	9454	D	No	11/17/2025	2025EX06897	\$2,100,000	\$2,100,000
8402307	592	122301-2-092-2009	Quiznos/Hair Masters/Money Tree/Toba	6250	V	No	12/16/2025	2025EX07536	\$2,150,000	\$2,150,000

# KITSAP COUNTY ASSESSOR

## SALES REMOVED FROM ANALYSIS

Sales From: 2/1/2021 to: 11/8/2025

### Retail

#### Auto Dealer

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8100502	550	3787-000-015-0303	Yes	3235 Kitsap Way - Auto retail AND Duplex behind	3,331.0	D	10/27/2022	2022EX07991	\$1,100,000	\$1,100,000

#### Condo Rtl

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8303601		8172-006-003-0009	No	Harbor Square Condo -R3	1,283.0	Q	12/9/2021	2022EX00280	\$295,000	\$295,000

#### C-Store

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8100502		162401-4-016-2003	No	Yak's Market and Apartment behind	5,688.0	M	4/29/2021	2021EX03234	\$1,065,000	\$750,000

#### Retail BigBox Lg>100k

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8401101	590	162501-1-052-2003	No	Lowes - Silverdale	123,613.0	M	5/10/2024	2024EX02495	\$12,300,000	\$12,300,000

#### Retail BigBox Med

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8401101		5065-000-001-0109	No	Toys R Us - Silverdale	54,496.0	B	11/17/2021	2021EX10049	\$7,455,700	\$7,455,700
8401101	590	5065-000-001-0109	No	Hobby Lobby	49,111.0	E	7/3/2024	2024EX03834	\$6,882,000	\$6,882,000

#### Retail-Large

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8401101		4489-000-009-0003	Yes	Michaels + Center 009-035-037	87,400.0	W	2/1/2021	2021EX00751	\$9,750,000	\$9,750,000

8401101		162501-2-079-2000	Yes	4 PARCEL SALE 078-079-080-091	49,608.0	D	2/1/2021	2021EX00753	\$7,750,000	\$7,750,000
8100502		082401-4-070-2006	No	Red Apple Spmkt, Retail, Diner	23,340.0	V	9/28/2021	2021EX08374	\$1,750,000	\$1,750,000
8400203		152601-1-031-2009	No	Poulsbo Red Apple Grocery	15,989.0	M	11/22/2021	2021EX10382	\$775,000	\$775,000
8401101	590	5065-000-002-0009	No	former Pier 1 Imports	9,976.0	M	2/28/2022	2022EX01380	\$3,200,000	\$3,200,000
8401101	592	172501-1-074-2006	No	The Trails	230,257.0	3	10/31/2023	2023EX06185	\$71,700,000	\$71,700,000
8401101	590	5065-000-001-0109	No	Hobby Lobby		E	5/7/2025	2025EX02559	\$6,445,521	\$6,445,521

### Retail-Medium

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8303601		142502-2-092-2004	No	Bay Hay and Feed 1	6,224.0	M	12/28/2021	2022EX00005	\$1,500,000	\$1,500,000

### Retail-Mixed Use

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8402408		332401-3-002-2000	No	Gorst Center & Natte Espresso		L	5/7/2021	2021EX03764	\$10,000	\$10,000
8400203	594	152601-4-082-2001	No	Olympic DomeOlympic Dome Building Fronting Viking Way	6,925.0	1	9/12/2025	2025EX05413	\$345,000	\$345,000

### Retail-Small

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8402307		362401-2-097-2005	No	Strip Retail Mile Hill		S	3/23/2021	2021EX02684	\$42,280	\$42,280
8400203		152601-1-071-2000	No	Washington Tractor	3,354.0	M	5/27/2021	2021EX04036	\$200,000	\$200,000
8100506		3913-007-011-0002	No	Manette Radio	5,892.0	M	6/24/2021	2021EX05000	\$525,000	\$525,000
8400201		4222-000-008-0006	No	Retail Front & Young St	5,396.0	1	7/1/2021	2021EX05334	\$1,200,000	\$1,200,000
8401508		362501-3-034-2008	No	Kelly Moore Paints	7,252.0	M	7/1/2021	2021EX05508	\$500,000	\$500,000
8303601		262502-3-062-2004	No	Dana's Showhouse		M	11/3/2021	2021EX09694	\$960,000	\$960,000
8100502		152401-1-063-2002	No	Rob's Quick Stop	3,000.0	M	11/5/2021	2021EX09953	\$250,000	\$250,000
8303601		262502-3-174-2009	Yes	Winslow mall and retail @ NW corner	22,873.0	D	11/10/2021	2021EX10333	\$7,175,191	\$7,175,191
8400201		4230-001-011-0108	No	Small Retail Store	392.0	F	12/13/2021	2021EX10935	\$232,224	\$232,224
8100502		152401-2-116-2007	No	Handy Mart & SFR	4,900.0	V	1/6/2022	2022EX00419	\$360,000	\$360,000

8401508		362501-3-074-2009	No	Handy Andy's and empty auto repair	3,840.0	M	2/15/2022	2022EX01286	\$600,000	\$590,000
8100502		3777-008-001-0007	Yes	Two parcel sale Kitsap Wy & National -Rocket Coffee & National- Former mtg ofc	1,200.0	D	2/23/2022	2022EX01549	\$700,000	\$700,000
8401102	590	4458-004-006-0104	No	Add to Heart Photography 006 & 006-01	935.0	4	3/29/2022	2022EX02243	\$475,000	\$475,000
8100504	543	4600-002-021-0106	No	C&C SUPER SAVER	8,679.0	V	4/27/2022	2022EX03265	\$600,000	\$600,000
8402306	591	252401-2-013-2009	No	Harbor Speech/ Black ball	4,280.0	1	5/25/2022	2022EX04059	\$300,000	\$300,000
8401102	637	4458-008-012-0305	Yes	Garage and Upholstery Shop	2,870.0	D	5/27/2022	2022EX04098	\$344,000	\$344,000
8402307	590	022301-1-074-2005	No	Lot C & Drainage System-Shop	936.0	M	5/25/2022	2022EX04104	\$20,000	\$20,000
8100506	592	012401-2-153-2007	Yes	Pacific Fabrics strip & excess land & QSR		D	6/13/2022	2022EX04752	\$2,400,000	\$2,400,000
8402306	594	4053-013-007-0004	No	3 retail units & 3 apts	2,484.0	V	7/13/2022	2022EX05418	\$400,000	\$400,000
8400301	591	4316-007-001-0005	No	3 retail stores ferry loading zone	5,794.0	4	12/12/2022	2023EX00169	\$9,400	\$9,400
8400302	590	4274-000-025-0101	No	Retail with apartment above.	4,540.0	V	4/17/2023	2023EX01930	\$1,000,000	\$1,000,000
8402403	590	222402-3-003-2001	No	Capital Tavern & Dept of Ecology		M	5/18/2023	2023EX02534	\$699,000	\$699,000
8402307	590	4031-008-006-0002	No	Flowers to Go	1,315.0	Q	12/29/2023	2023EX07285	\$83,202	\$83,202
8401508	590	352501-4-042-2007	No	Former Westbay Auto Parts	8,400.0	V	5/22/2024	2024EX02760	\$1,000,000	\$1,000,000
8100501	590	132401-3-065-2008	No	Retail 614 Pacific Ave	4,091.0	M	6/11/2024	2024EX03210	\$120,000	\$120,000
8400204	590	132501-3-042-2005	No	Sweeny's Country Style Meats		M	9/16/2024	2024EX05618	\$425,000	\$425,000
8401101	590	4489-000-006-0402	No	Plat of Kitsap Place Allied Home Mrg, Mirise Atty	2,600.0	M	11/26/2024	2024EX07097	\$700,000	\$700,000
8100501	590	3718-014-030-0101	No	4th St- Fingers Duke Screen Printing	4,635.0	M	12/27/2024	2024EX07697	\$331,500	\$331,500
8400203	590	152601-4-013-2005	No	Shoomadoggie Interiors		M	3/31/2025	2025EX01793	\$500,000	\$500,000
8401102	590	202501-1-009-2001	No	Mattress Ranch	4,596.0	M	6/2/2025	2025EX03003	\$1,000,000	\$1,000,000
9100592	590	122401-1-061-2007	No	Sheridan Square	8,200.0	E	11/8/2025	2025EX06839	\$560,000	\$560,000

SA Drug

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8401101	590	172501-4-041-2000	No	Walgreens in Silverdale	14,490.0	M	2/8/2022	2022EX02034	\$6,278,657	\$6,278,657

## OTHER COUNTY SALES from Public Sources

### Retail - Countywide, SA Drug

CITY-COUNTY	ACCOUNT NUMBER	PROJECT	SOURCE	EXCISE#	DATE	PRICE	SIZE	\$UNIT	CAP
Everett - Snohomish	'00437936301000	Former Bartell Drugs	CBA 29982540	E217677	7/11/2024	\$2,750,000	15262	\$180.19	11.64%
Spokane - Spokane	35053.0528	Walgreen's	Loopnet 24871958	202121307	12/12/2021	\$8,400,000	14400	\$583.33	4.94%

### Retail, Retail-Small

CITY-COUNTY	ACCOUNT NUMBER	PROJECT	SOURCE	EXCISE#	DATE	PRICE	SIZE	\$UNIT	CAP
Spokane - Spokane	36191.9135	Division st	LoopNet 26288772	202402867	3/20/2024	\$3,450,000	17464	\$197.55	5.94%
Liberty Lake - Spokane	55152.9188	Country Vista Plaza	Loopnet 27152871	202313297	11/30/2023	\$2,850,000	10843	\$262.84	6.22%
Yakima - Yakima	181324-23505	Northgate Center	Loopnet 26375357	E039976	4/19/2023	\$2,537,577	17512	\$144.91	7.18%

### Retail, SA Drug

CITY-COUNTY	ACCOUNT NUMBER	PROJECT	SOURCE	EXCISE#	DATE	PRICE	SIZE	\$UNIT	CAP
Oak Harbor - Island	R13202-202-0330	Walgreens Oak Harbor	Island County Assessor	53797	4/27/2022	\$6,709,940	14712	\$456.09	0.00%

### Retail-CW, BigBox-Med 40k-75k

CITY-COUNTY	ACCOUNT NUMBER	PROJECT	SOURCE	EXCISE#	DATE	PRICE	SIZE	\$UNIT	CAP
Bonney Lake - pierce	051903-6029	Kohl's	Loopnet 25350546	4607804	8/11/2022	\$9,333,662	55347	\$168.64	4.82%

# OTHER COUNTY LEASE LISTING REPORT

## Retail - Countywide, SA Drug

COUNTY	ACCOUNT NUMBER	PROJECT	SOURCE	DATE	SIZE	\$UNIT	CAM	NNN
Snohomish	'00437936301000	Former Bartell Drugs	CBA 29982540	4/28/2022	15,262	\$20.97	\$0.00	Yes
Spokane	35053.0528	Walgreen's	Loopnet 24871958	4/28/2022	14,400	\$28.82	\$0.00	Yes
Whatcom	400330-022524-0000	Rite Aid-Lynden	Loopnet 17073020	4/28/2022	17,579	\$38.87	\$0.00	Yes

## Retail, Retail Large

COUNTY	ACCOUNT NUMBER	PROJECT	SOURCE	DATE	SIZE	\$UNIT	CAM	NNN
Stevens	0118800	Grocery Outlet		12/26/2025	22,576	\$13.64	\$1.46	No

## Retail, Retail-Large

COUNTY	ACCOUNT NUMBER	PROJECT	SOURCE	DATE	SIZE	\$UNIT	CAM	NNN
Grays Harbor		Dollar General	Loopnet 31524507	7/2/2024	10,640	\$19.92	\$0.00	No
Spokane	35201.3922	Spokane Office Depot	Loopnet 26225291/Crexi	1/4/2023	22,750	\$14.00	\$0.00	Yes
Spokane	36173.1340	Spokane Center Ross/HomeGoods/Planet Fitness	Loopnet 31468011	7/2/2024	74,000	\$14.57	\$0.00	Yes
Spokane	45132.9065	Burlington Coat Factory	Loopnet 30888004	7/2/2024	31,490	\$14.71	\$0.00	No
Spokane	36174.1538	Spokane Chuck E Cheese	Loopnet 25883866	1/4/2023	11,331	\$11.97	\$0.00	Yes
Whatcom	380318-056542-0000	Petco Bellingham	Loopnet 30649333	7/2/2024	12,096	\$26.92	\$0.00	No
Yakima	181436-21442	Grocery Outlet Tractor Supply		3/24/2025	43,335	\$7.36	\$0.00	Yes
Yakima	181324-12533	Dollar Tree Yakima	Loopnet 30699955	7/2/2024	9,384	\$15.95	\$0.00	No

## Retail, Retail-Medium

COUNTY	ACCOUNT NUMBER	PROJECT	SOURCE	DATE	SIZE	\$UNIT	CAM	NNN
Skagit	P108823	O'Reilly Auto Parts Burlington	Loopnet 31379584	7/2/2024	7,150	\$20.97	\$0.00	Yes

## Retail, Retail-Small

COUNTY	ACCOUNT NUMBER	PROJECT	SOURCE	DATE	SIZE	\$UNIT	CAM	NNN
Spokane	55152.9188	Country Vista Plaza	Loopnet 27152871	1/4/2023	10,843	\$16.35	\$0.00	Yes
Spokane	36191.9135	Division st	LoopNet 26288772	1/4/2023	17,464	\$11.74	\$0.00	Yes
Spokane	45172.0834	MM3	Loopnet 27152819	1/4/2023	13,419	\$11.29	\$0.00	Yes
Yakima	181324-23505	Northgate Center	Loopnet 26375357	1/5/2023	17,512	\$10.40	\$0.00	No

**Retail, SA Drug**

COUNTY	ACCOUNT NUMBER	PROJECT	SOURCE	DATE	SIZE	\$UNIT	CAM	NNN
Mason		Grocery Outlet Belfair	Crexi	10/29/2025	17,356	\$22.54	\$0.00	Yes

**Retail, Standalone Drug**

COUNTY	ACCOUNT NUMBER	PROJECT	SOURCE	DATE	SIZE	\$UNIT	CAM	NNN
Pierce	'6470000011	Walgreen's	CBA 3033151	4/28/2022	14,393	\$29.04	\$0.00	Yes
Pierce	031921-3011	Walgreen's	Loopnet 25368947	4/28/2022	15,120	\$25.00	\$0.00	Yes
Pierce	'9704201188	Walgreen's	CBA 40514861	8/21/2024	14,168	\$18.28	\$0.00	Yes
Skagit	P32947	Walgreen's	Loopnet 25195485	4/28/2022	14,257	\$28.76	\$0.00	Yes
Snohomish	'00439147400101	Walgreen's Everett	CBA 40148409	8/21/2024	13,896	\$30.94	\$0.00	No
Whatcom	'4001063174200000	Rite Aid	Loopnet 24118597/Boulder Group	4/28/2022	17,340	\$32.51	\$0.00	Yes
Whatcom	400106-317420-0000	Rite aid Blaine	LOOPNET 24118597	1/4/2023	17,340	\$29.66	\$0.00	Yes
Whatcom	'4001063174200000	Rite Aid Blaine	the Boulder Group	9/22/2022	17,340	\$29.66	\$0.00	Yes

**Retail, SupMkt**

COUNTY	ACCOUNT NUMBER	PROJECT	SOURCE	DATE	SIZE	\$UNIT	CAM	NNN
Chelan		Albertson's Wenatchee	Loopnet 27660486	7/2/2024	42,630	\$8.90	\$0.00	No

**Retail-CW, BigBox-Med 40k-75k**

COUNTY	ACCOUNT NUMBER	PROJECT	SOURCE	DATE	SIZE	\$UNIT	CAM	NNN
pierce	051903-6029	Kohl's	Loopnet 25350546	4/28/2022	55,347	\$8.13	\$0.00	Yes

# Kitsap County Assessor

Tax Year 2027

## Local Income Survey for Retail

### Retail - Retail - Medium

PGI	VACANCY%	EXPENSE%	NOI
\$44.59	0.00%	0.00%	\$44.59
\$44.00	0.00%	0.00%	\$44.00
\$41.80	0.00%	0.00%	\$41.80
\$41.80	0.00%	0.00%	\$41.80
\$39.60	0.00%	0.00%	\$39.60
\$38.50	0.00%	0.00%	\$38.50
\$37.08	0.00%	0.00%	\$37.08
\$36.12	0.00%	0.00%	\$36.12
\$35.20	0.00%	0.00%	\$35.20
\$32.00	0.00%	0.00%	\$32.00
\$32.00	0.00%	0.00%	\$32.00
\$31.81	0.00%	0.00%	\$31.81
\$31.25	0.00%	5.00%	\$29.69
\$28.84	0.00%	0.00%	\$28.84
\$28.50	0.00%	0.00%	\$28.50
\$27.33	0.00%	8.64%	\$24.97
\$27.24	0.00%	0.00%	\$27.24
\$27.10	0.00%	0.00%	\$27.10
\$26.78	0.00%	0.00%	\$26.78
\$25.00	0.00%	0.00%	\$25.00
\$23.14	0.00%	0.00%	\$23.14
\$20.86	0.00%	0.00%	\$20.86
\$20.75	0.00%	0.00%	\$20.75
\$20.57	0.00%	0.00%	\$20.57
\$18.89	0.00%	0.00%	\$18.89
\$18.79	0.00%	0.00%	\$18.79
\$18.14	0.00%	0.00%	\$18.14
\$17.65	0.00%	0.00%	\$17.65
\$15.89	0.00%	0.00%	\$15.89
\$15.60	0.00%	0.00%	\$15.60
\$15.39	0.00%	0.00%	\$15.39
\$15.00	0.00%	0.00%	\$15.00

**Local Income Survey for Retail**

\$14.58	0.00%	0.00%	\$14.58
\$12.46	0.00%	0.00%	\$12.46
\$12.36	0.00%	0.00%	\$12.36
\$12.00	0.00%	0.00%	\$12.00
\$12.00	0.00%	0.00%	\$12.00
\$11.02	0.00%	0.00%	\$11.02
\$10.95	0.00%	0.00%	\$10.95
\$10.80	0.00%	0.00%	\$10.80
\$10.75	0.00%	0.00%	\$10.75
\$10.45	0.00%	0.00%	\$10.45
\$9.93	0.00%	0.00%	\$9.93
\$9.00	0.00%	0.00%	\$9.00
\$8.59	0.00%	0.00%	\$8.59
\$8.55	0.00%	0.00%	\$8.55
\$7.50	0.00%	0.00%	\$7.50
\$7.00	0.00%	0.00%	\$7.00
\$6.61	0.00%	0.00%	\$6.61
\$6.00	0.00%	0.00%	\$6.00
\$5.27	0.00%	0.00%	\$5.27
\$4.70	0.00%	10.43%	\$4.21

**Retail - Retail BigBox-Lg >100k**

PGI	VACANCY%	EXPENSE%	NOI
\$24.74	0.00%	0.00%	\$24.73
\$9.16	0.00%	0.00%	\$9.16

**Retail - Retail BigBox-Med**

PGI	VACANCY%	EXPENSE%	NOI
\$10.50	0.00%	13.25%	\$9.11

**Retail - Retail SA Drug**

PGI	VACANCY%	EXPENSE%	NOI
\$29.97	0.00%	0.00%	\$29.97
\$23.37	0.00%	0.00%	\$23.37

**Retail - Retail-Large**

PGI	VACANCY%	EXPENSE%	NOI
\$24.50	0.00%	0.00%	\$24.50
\$16.00	0.00%	0.00%	\$16.00

**Local Income Survey for Retail**

\$13.08	0.00%	0.00%	\$13.08
\$12.96	0.00%	0.00%	\$12.96
\$10.05	0.00%	0.00%	\$10.05
\$8.90	0.00%	0.00%	\$8.90
\$6.00	0.00%	0.00%	\$6.00

**Retail - Retail-Small/Strip**

PGI	VACANCY%	EXPENSE%	NOI
\$20.56	5.00%	33.33%	\$13.02
\$20.31	0.00%	0.00%	\$20.31
\$18.71	0.00%	0.00%	\$18.70
\$13.20	0.00%	0.00%	\$13.20
\$9.23	0.00%	0.00%	\$9.23
\$4.14	0.00%	0.00%	\$4.14

**Retail - Retail-Sml**

PGI	VACANCY%	EXPENSE%	NOI
\$67.00	0.00%	0.00%	\$67.00
\$53.76	0.00%	0.00%	\$53.76
\$46.36	0.00%	0.00%	\$46.36
\$46.20	0.00%	0.00%	\$46.20
\$44.00	0.00%	0.00%	\$44.00
\$41.90	0.00%	0.00%	\$41.90
\$41.84	0.00%	0.00%	\$41.84
\$41.80	0.00%	0.00%	\$41.80
\$40.91	0.00%	0.00%	\$40.91
\$40.56	0.00%	0.00%	\$40.56
\$39.98	0.00%	0.00%	\$39.98
\$39.97	0.00%	0.00%	\$39.97
\$39.38	0.00%	0.00%	\$39.38
\$39.27	0.00%	0.00%	\$39.27
\$39.07	0.00%	0.00%	\$39.07
\$38.50	0.00%	0.00%	\$38.50
\$38.00	0.00%	0.00%	\$38.00
\$37.71	0.00%	0.00%	\$37.71
\$37.67	0.00%	0.00%	\$37.67
\$37.46	0.00%	0.00%	\$37.45
\$37.40	0.00%	0.00%	\$37.40
\$37.36	0.00%	0.00%	\$37.36

### Local Income Survey for Retail

\$36.18	0.00%	0.00%	\$36.18
\$36.13	0.00%	0.00%	\$36.13
\$35.67	0.00%	0.00%	\$35.67
\$35.24	0.00%	0.00%	\$35.24
\$34.42	0.00%	0.00%	\$34.42
\$34.19	0.00%	0.00%	\$34.19
\$32.96	0.00%	0.00%	\$32.96
\$32.74	0.00%	0.00%	\$32.74
\$32.00	0.00%	0.00%	\$32.00
\$31.95	0.00%	0.00%	\$31.95
\$31.61	0.00%	0.00%	\$31.61
\$31.46	0.00%	0.00%	\$31.46
\$31.31	0.00%	0.00%	\$31.31
\$31.26	0.00%	0.00%	\$31.26
\$31.20	0.00%	0.00%	\$31.20
\$31.19	0.00%	0.00%	\$31.19
\$30.14	0.00%	0.00%	\$30.14
\$30.00	0.00%	0.00%	\$30.00
\$30.00	0.00%	0.00%	\$30.00
\$29.16	0.00%	0.00%	\$29.16
\$28.97	0.00%	0.00%	\$28.97
\$28.90	0.00%	0.00%	\$28.90
\$28.80	0.00%	0.00%	\$28.80
\$28.66	0.00%	0.00%	\$28.66
\$27.58	0.00%	0.00%	\$27.58
\$27.11	0.00%	0.00%	\$27.11
\$26.88	0.00%	0.00%	\$26.88
\$26.34	0.00%	0.00%	\$26.34
\$26.24	0.00%	0.00%	\$26.24
\$26.22	0.00%	0.00%	\$26.22
\$26.13	0.00%	0.00%	\$26.13
\$25.62	0.00%	0.00%	\$25.62
\$25.47	0.00%	0.00%	\$25.47
\$25.30	0.00%	0.00%	\$25.30
\$25.19	0.00%	0.00%	\$25.19
\$25.16	0.00%	0.00%	\$25.16
\$25.11	0.00%	0.00%	\$25.11
\$25.09	0.00%	0.00%	\$25.09

**Local Income Survey for Retail**

\$25.03	0.00%	0.00%	\$25.03
\$25.01	0.00%	0.00%	\$25.01
\$25.00	0.00%	0.00%	\$25.00
\$24.79	0.00%	0.00%	\$24.79
\$24.78	0.00%	0.00%	\$24.78
\$24.76	0.00%	0.00%	\$24.76
\$24.75	0.00%	0.00%	\$24.75
\$24.71	0.00%	0.00%	\$24.71
\$24.62	0.00%	0.00%	\$24.62
\$24.44	0.00%	0.00%	\$24.44
\$24.24	0.00%	0.00%	\$24.23
\$24.00	0.00%	0.00%	\$24.00
\$24.00	0.00%	0.00%	\$24.00
\$24.00	0.00%	0.00%	\$24.00
\$23.69	0.00%	0.00%	\$23.69
\$22.61	0.00%	0.00%	\$22.60
\$22.13	0.00%	0.00%	\$22.13
\$22.02	0.00%	0.00%	\$22.02
\$22.00	0.00%	0.00%	\$22.00
\$21.72	0.00%	0.00%	\$21.72
\$21.49	0.00%	0.00%	\$21.49
\$21.09	0.00%	0.00%	\$21.09
\$21.07	0.00%	0.00%	\$21.07
\$21.07	0.00%	0.00%	\$21.07
\$21.00	0.00%	0.00%	\$21.00
\$21.00	0.00%	0.00%	\$21.00
\$20.91	0.00%	0.00%	\$20.91
\$20.90	0.00%	0.00%	\$20.90
\$20.89	0.00%	0.00%	\$20.89
\$20.57	0.00%	0.00%	\$20.57
\$20.26	0.00%	0.00%	\$20.26
\$20.24	0.00%	0.00%	\$20.24
\$20.00	0.00%	0.00%	\$20.00
\$20.00	0.00%	0.00%	\$20.00
\$20.00	0.00%	0.00%	\$20.00
\$20.00	0.00%	0.00%	\$20.00
\$20.00	0.00%	0.00%	\$20.00
\$19.87	0.00%	0.00%	\$19.87

### Local Income Survey for Retail

\$19.77	0.00%	0.00%	\$19.77
\$19.64	0.00%	0.00%	\$19.64
\$19.20	0.00%	0.00%	\$19.20
\$19.17	0.00%	0.00%	\$19.17
\$19.00	0.00%	0.00%	\$19.00
\$19.00	0.00%	0.00%	\$19.00
\$19.00	0.00%	0.00%	\$19.00
\$18.98	0.00%	0.00%	\$18.98
\$18.91	0.00%	0.00%	\$18.91
\$18.85	0.00%	0.00%	\$18.85
\$18.80	0.00%	12.39%	\$16.47
\$18.73	0.00%	0.00%	\$18.73
\$18.63	0.00%	0.00%	\$18.63
\$18.57	0.00%	0.00%	\$18.57
\$18.46	0.00%	0.00%	\$18.46
\$18.35	0.00%	0.00%	\$18.35
\$18.30	0.00%	0.00%	\$18.30
\$18.17	0.00%	0.00%	\$18.17
\$18.00	0.00%	0.00%	\$18.00
\$18.00	0.00%	0.00%	\$18.00
\$17.83	0.00%	0.00%	\$17.83
\$17.60	0.00%	0.00%	\$17.60
\$17.25	0.00%	0.00%	\$17.25
\$17.24	0.00%	0.00%	\$17.24
\$17.00	0.00%	0.00%	\$17.00
\$16.97	0.00%	0.00%	\$16.97
\$16.80	0.00%	0.00%	\$16.80
\$16.36	0.00%	0.00%	\$16.36
\$16.33	0.00%	0.00%	\$16.33
\$16.25	0.00%	0.00%	\$16.25
\$16.20	0.00%	0.00%	\$16.20
\$16.20	0.00%	0.00%	\$16.20
\$16.06	0.00%	47.00%	\$8.51
\$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
\$15.97	0.00%	0.00%	\$15.97

**Local Income Survey for Retail**

\$15.75	0.00%	0.00%	\$15.75
\$15.64	0.00%	0.00%	\$15.64
\$15.27	0.00%	0.00%	\$15.27
\$15.25	0.00%	0.00%	\$15.25
\$15.20	0.00%	0.00%	\$15.20
\$15.00	0.00%	0.00%	\$15.00
\$15.00	0.00%	0.00%	\$15.00
\$15.00	0.00%	0.00%	\$15.00
\$15.00	0.00%	0.00%	\$15.00
\$15.00	0.00%	0.00%	\$15.00
\$15.00	0.00%	0.00%	\$15.00
\$15.00	0.00%	0.00%	\$15.00
\$14.97	0.00%	0.00%	\$14.97
\$14.58	0.00%	0.00%	\$14.58
\$14.53	0.00%	0.00%	\$14.53
\$14.43	0.00%	0.00%	\$14.43
\$14.40	0.00%	0.00%	\$14.40
\$14.37	0.00%	0.00%	\$14.37
\$14.01	0.00%	0.00%	\$14.01
\$13.93	0.00%	0.00%	\$13.93
\$13.71	0.00%	0.00%	\$13.71
\$13.50	0.00%	0.00%	\$13.50
\$13.40	0.00%	0.00%	\$13.40
\$13.29	0.00%	0.00%	\$13.29
\$13.13	0.00%	0.00%	\$13.13
\$13.11	0.00%	0.00%	\$13.11
\$13.10	0.00%	0.00%	\$13.10
\$13.00	0.00%	0.00%	\$13.00
\$12.71	0.00%	0.00%	\$12.71
\$12.65	0.00%	0.00%	\$12.65
\$12.50	0.00%	0.00%	\$12.50
\$12.22	0.00%	0.00%	\$12.22
\$12.17	0.00%	0.00%	\$12.17
\$12.10	0.00%	0.00%	\$12.10
\$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
\$11.34	0.00%	0.00%	\$11.34

**Local Income Survey for Retail**

\$11.06	0.00%	0.00%	\$11.06
\$10.80	0.00%	0.00%	\$10.80
\$10.80	0.00%	0.00%	\$10.80
\$10.80	0.00%	0.00%	\$10.80
\$10.80	0.00%	0.00%	\$10.80
\$10.80	0.00%	0.00%	\$10.80
\$10.80	0.00%	0.00%	\$10.80
\$10.80	0.00%	0.00%	\$10.80
\$10.75	0.00%	0.00%	\$10.75
\$10.41	0.00%	0.00%	\$10.41
\$10.23	0.00%	0.00%	\$10.23
\$10.17	0.00%	37.87%	\$6.32
\$9.91	0.00%	24.79%	\$7.45
\$9.88	0.00%	0.00%	\$9.88
\$9.76	0.00%	0.00%	\$9.76
\$9.72	0.00%	0.00%	\$9.72
\$9.35	0.00%	27.68%	\$6.76
\$9.33	0.00%	0.00%	\$9.33
\$9.23	0.00%	0.00%	\$9.23
\$9.07	0.00%	0.00%	\$9.07
\$8.80	0.00%	33.00%	\$5.90
\$8.47	0.00%	0.00%	\$8.47
\$8.45	0.00%	0.00%	\$8.45
\$7.96	0.00%	0.00%	\$7.96
\$7.63	0.00%	28.70%	\$5.44
\$7.00	0.00%	0.00%	\$7.00
\$6.42	0.00%	0.00%	\$6.42
\$6.39	0.00%	0.00%	\$6.39
\$6.32	0.00%	0.00%	\$6.32
\$4.77	0.00%	0.00%	\$4.77
\$4.62	0.00%	0.00%	\$4.62
\$4.50	0.00%	0.00%	\$4.50
\$3.11	0.00%	0.00%	\$3.11
\$0.67	0.00%	0.00%	\$0.67

**Retail Special - Auto Dealer**

PGI	VACANCY%	EXPENSE%	NOI
\$10.70	0.00%	0.00%	\$10.70

# KITSAP COUNTY SALES CAP RATE REPORT

## Retail

	<b>Cap Rate</b>
Condo Rtl	5.59%
Condo Rtl	7.82%
	<b>Cap Rate</b>
Drug Store	7.10%
	<b>Cap Rate</b>
Retail BigBox Lg >100k	4.83%
	<b>Cap Rate</b>
Retail BigBox Med	6.50%
	<b>Cap Rate</b>
Retail-Large	4.80%
Retail-Large	7.27%
Retail-Large	7.00%
	<b>Cap Rate</b>
Retail-Medium	6.49%
	<b>Cap Rate</b>
Retail-Mixed Use	5.01%
	<b>Cap Rate</b>
Retail-Small	5.59%
Retail-Small	4.11%
Retail-Small	4.32%
Retail-Small	4.58%
Retail-Small	14.32%
Retail-Small	8.84%
Retail-Small	5.38%
Retail-Small	6.50%
Retail-Small	8.51%
Retail-Small	7.00%
Retail-Small	6.00%
Retail-Small	6.06%
Retail-Small	4.11%
Retail-Small	7.22%
Retail-Small	16.06%