



Kitsap County Assessor

Documentation for CountyWide Model

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

Property Type: Senior Housing - Assisted Living, Skilled Nursing Facility, & Memory Care

Updated 6/2/2026 by CM10

Area Overview

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

Kitsap County has approximately 27 senior housing facilities: Four in Silverdale; three in Poulsbo; six in Port Orchard; nine in Bremerton; and five on Bainbridge Island. Two additional facilities are government owned and not valued per RCW 84.40.175, Bay Vista Commons in Bremerton, and Washington State Veterans Home at Retsil.

Property Type Overview

Senior housing is housing that is suitable for the needs of an aging population. It ranges from independent living to 24-hour care. (www.nepahousing.org) Assisted Living facilities provide room and board with limited care services for seniors who need minimal additional support for daily living. Memory Care (also known as Alzheimer's or Dementia Care) are secure facilities that provide meals, housekeeping, medications, and therapy. Skilled Nursing Facilities (SNF or Convalescent Homes) provides full service care for seniors with high care needs and complex medical conditions that require routine skilled nursing services.

Some projects contain one aspect of senior housing, while others are a combination of classifications.

Economic Overview:

Valuation Summary

Approach Used: Cost

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

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

A market/sales comparison approach uses sale prices of comparable properties to calculate value. The market/sales approach was not applied as Kitsap County lacks sufficient, recent sales.

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

Cost Approach

Model Calibration

Preliminary Ratio Analysis: Analysis of 12 sales resulted in a mean ratio of 85%, a median ratio of 89%, and a coefficient of dispersion (COD) of 13.51.

Market/Sales Comparison Approach Data and Analysis

Updated 6/2/2026 by CM10

Property type: Senior Housing - Assisted Living, Skilled Nursing Facility, & Memory

Sales: Range of Sale Dates: 1/1/2021 to 12/31/2025. A total of 12 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 \$79 to \$356 per square foot.

Model Validation

Final Ratio Analysis: Analysis of 12 sales resulted in a mean ratio of 85%, a median ratio of 89%, and a coefficient of dispersion (COD) of 13.51.

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

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SALES USED IN ANALYSIS

Sales From: 3/1/2022 to: 5/28/2025

Senior Housing

Alzh

Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi- parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8401103	656	5106-000-001-0001	The Ridge Memory Care	53	V	No	3/1/2022	2022EX01442	\$8,000,000	\$8,000,000
8402307	656	342401-4-075-2009	Orchard Pointe	16725	V	No	8/29/2024	2024EX05662	\$6,028,863	\$5,545,000

AsstdL

Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi- parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8100506	656	3965-002-001-0200	Belmont Terrace AL Bldg Only	16	W	Yes	7/26/2023	2023EX04177	\$11,259,254	\$11,259,254
8100505	656	3966-002-003-0108	Claremont East Senior Living	88	M	No	10/30/2023	2023EX06147	\$9,000,000	\$8,900,000
8402307	656	352401-3-005-2005	Stafford Suites Retirement Ctr	60	M	No	5/28/2025	2025EX02974	\$10,500,000	\$10,421,594
8100505	656	3966-002-003-0009	Bremerton Health & Rehab, The Cove	125	M	No	5/14/2025	2025EX03227	\$18,803,279	\$6,710,000

Conval

Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi- parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
9402390	136	022301-2-073-2004	Ridgmont Terrace Apts	146	D	Yes	7/26/2023	2023EX04179	\$15,627,248	\$15,420,082

M-Alzh

Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi- parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8100502	656	152401-4-023-2005	The Arbor at Bremerton	64	M	No	4/1/2022	2022EX02316	\$10,600,000	\$6,824,486

M-AsstdL

Nbhd	PC	Parcel No.	Project Name	Units	VC	Multi- parcel	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
9100541	656	152401-4-010-2000	Cypress Gardens Assisted Living	58	M	No	12/23/2022	2022EX09101	\$2,530,000	\$2,512,069

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SALES REMOVED FROM ANALYSIS

Sales From: 1/20/2021 to: 5/14/2025

Senior Housing

Asstdl

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
8100505		3966-002-003-0108	No	Claremont East Senior Living	67,465.0	V	7/1/2021	2021EX05362	\$7,018,870	\$7,018,870

Conval

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
9400203		142601-4-012-2007	No	Montclair Park At Poulsbo	92,218.0	M	1/20/2021	2021EX00512	\$20,583,856	\$20,583,856

M-AsstdL

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
9100541	656	222401-1-033-2000	No	Forest Ridge Convalescent Center	98.0	M	5/14/2025	2025EX03106	\$17,786,885	\$4,940,000

SNF

Nbhd	PC	Parcel No.	Multiple Parcels	Project	Units	VC	Sale Date	EXCISE	Sales Price	Adjusted Sales Price
9100541		222401-1-033-2000	No	Forest Ridge Convalescent Center		F	5/7/2021	2021EX03732	\$2,612,187	\$2,612,187
8100505		3966-002-003-0009	No	Bremerton Health & Rehab, The Cove		F	5/7/2021	2021EX03734	\$3,207,187	\$3,207,187