

Private Use Assessment



Multifamily Housing Uses

Opportunities

- Silverdale's population increased by more than 4,500 people since 2000.
- People 20-34 years of age (the age group most likely to rent) are the largest share of Silverdale's population.
- No new apartments have been built in Silverdale since 2008, and vacancies are at a 10-year low.
- Affordable housing is a growing need in Kitsap County.
- The County's population is aging, which may create a need for more senior housing.

Constraints

- Currently, structured or underground parking is likely too expensive to be included in new multifamily developments.
- Condominiums are a challenge due to the difficulty in attaining financing and recent state liability laws.

Retail Uses

Opportunities

- Vacancies in retail spaces are relatively low, with a vacancy rate less than 4.5%. The vacancy rate has been declining since 2011.

Constraints

- Silverdale has a fair amount of retail uses, and the recently completed Trails at Silverdale shopping center adds even more retail uses to the area.
- Rise of online retailing has resulted in the downsizing of traditional "brick and mortar" retail stores.
- Retail uses generate considerable traffic, which may be difficult to accommodate at the site..

Office Uses

Opportunities

- The expansion of the Harrison Medical Center may provide additional opportunities for medical office uses in the area.
- Vacancies in office buildings are relatively low: less than 4%.
- Kitsap County and other public agencies have interest in office space in Silverdale, and may be potential tenants.

Constraints

- Limited demand for new office space. The net amount of office space leased in Silverdale since 2008 has been small.
- County-occupied office space may not be able to pay rents high enough to financially support new development.