

Attachment C - Annual Fee Assessment Summary

STREET USE ANNUAL FEE ASSESSMENT

Date: 10/25/17

<p>Summary: 2015 Land Value: \$97.68/SF 2015 Permit Fee: \$1,934.06</p>
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I. Property Description:

Existing pedestrian tunnel under and across Cherry Street, between Minor Avenue and Broadway. The tunnel provides a pedestrian connection between Swedish Medical Center at 747 Broadway with the Swedish Orthopedic Institute. The tunnel area is 990 **square feet**.

Applicant:

Swedish Health Services

Abutting Parcels, Property Size, Assessed Value:

1. Parcel 8590900970; Lot size: 36,125 square feet

Tax year 2015 Appraised Land Value \$5,599,300 (\$155/square foot)
Tax year 2016 Appraised Land Value \$9,031,200 (\$250/square foot)
Tax year 2017 Appraised Land Value \$10,837,500 (\$300/square foot)
Tax year 2018 Appraised Land Value \$9,573,100 (\$265/square foot)

2. Parcel 7803970010; Lot size: 49,358 square feet

Tax year 2015 Appraised Land Value \$1,992,100 (\$40.36/square foot)
Tax year 2016 Appraised Land Value \$2,891,800 (\$58.59/square foot)
Tax year 2017 Appraised Land Value \$3,598,700 (\$72.91/square foot)
Tax year 2018 Appraised Land Value \$5,462,400 (\$110.67/square foot)

Average 2015 Tax Assessed Land Value: \$97.68/SF
Average 2016 Tax Assessed Land Value: \$154.29/SF
Average 2017 Tax Assessed Land Value: \$186.46/SF
Average 2018 Tax Assessed Land Value: \$187.23/SF

II. Annual Fee Assessment:

The 2015 permit fee is calculated as follows:

Tunnel:

$(\$97.68/\text{SF}) \times (990 \text{ SF}) \times (25\%) \times (8\%) = \$1,934.06$ where 25% is the degree of alienation for pedestrian tunnel and 8% is the annual rate of return.

Fee methodology authorized under Ordinance 123485, as amended by Ordinances 123585, 123907, and 124532, 125185 and 125452.