

Attachment B – Acorn Development Blanchard Annual Fee Assessment Summary

STREET USE ANNUAL FEE ASSESSMENT

Date: 12/5/17

<p>Summary: Land Value: \$977.01/SF 2018 Permit Fee: \$18,360</p>
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I. Property Description:

Below-grade utility lines heat conveyance system under and across Blanchard St between 6th Ave and 7th Ave, Blanchard St between 7th Ave and 8th Ave, and 7th Ave between Bell St and Blanchard St. The utility lines area is **783 square feet**.

Applicant:

Acorn Development LLC

Abutting Parcels, Property Size, Assessed Value:

1. Parcel 0659000860; Lot size: 13,920 square feet
Tax year 2018 Appraised Land Value \$12,960,000 (\$931.03/square foot)
2. Parcel 0660000220; Lot size: 19,440 square feet
Tax year 2018 Appraised Land Value \$19,440,000 (\$1,000/square foot)
3. Parcel 0660000270; Lot size: 32,400 square feet
Tax year 2018 Appraised Land Value \$32,400,000 (\$1,000/square foot)

II. Annual Fee Assessment:

The 2018 permit fee is calculated as follows:

$(\$977.01/\text{SF}) \times (783 \text{ SF}) \times (30\%) \times (8\%) = \boxed{\$18,360}$ where 30% is the degree of alienation for sub-surface utility structures and 8% is the annual rate of return.

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