

Attachment C - Annual Fee Assessment Summary

STREET USE ANNUAL FEE ASSESSMENT

Date: 10/25/17

<p>Summary: Land Value: \$290/SF 2017 Permit Fee: \$4,176</p>
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I. Property Description:

Existing pedestrian tunnel under and across Minor Avenue, between Columbia Street and Marion Street. The tunnel provides a pedestrian connection between Swedish Medical Center at 747 Broadway with the First Hill Medical Pavilion. The tunnel area is **720 square feet**.

Applicant:
Swedish Health Services

Abutting Parcels, Property Size, Assessed Value:

1. Parcel 8590900646; Lot size: 61,440 square feet
Tax year 2017 Appraised Land Value \$17,203,200 (\$280/square foot)
2. Parcel 1978200665; Lot size: 78,897 square feet
Tax year 2017 Appraised Land Value \$23,669,100 (\$300/square foot)
Average 2017 Tax Assessed Land Value: \$290/SF

II. Annual Fee Assessment:

The 2017 permit fee is calculated as follows:

Tunnel:
 $(\$290/\text{SF}) \times (720 \text{ SF}) \times (25\%) \times (8\%) = \$4,176.00$ 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.