

STREET USE ANNUAL FEE ASSESSMENT

Date: 4/26/17

<u>Summary:</u> Land Value: \$275/SF 2016 Permit Fee: \$5,280

I. Property Description:

Existing skybridge over and across the alley in the block bordered by Pontius Avenue North and Yale Avenue North and John and Thomas Streets. The skybridge area is **120 square feet**.

Applicant:

MCP Alley24 East, LLC

Abutting Parcels, Property Size, Assessed Value:

1. Parcel 6849700100; Lot size: 28,320 square feet
Tax year 2016 Appraised Land Value \$7,788,000
2. Parcel 6849700165; Lot size: 9,440 square feet
Tax year 2016 Appraised Land Value \$2,596,000
3. Parcel 6849700155; Lot size: 9,440 square feet
Tax year 2016 Appraised Land Value \$2,596,000

Average 2016 Tax Assessed Land Value: \$275/SF

II. Annual Fee Assessment:

The 2016 permit fee is calculated as follows:

Skybridge:

$(\$275/\text{SF}) \times (120 \text{ SF}) \times (200\%) \times (8\%) = \boxed{\$5,280}$ where 200% is the degree of alienation for a private use skybridge and 8% is the annual rate of return.

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