

Attachment B - Annual Fee Assessment Summary

**STREET USE ANNUAL FEE ASSESSMENT**

Date: 12/3/2021

<p><u>Summary:</u> <b>Land Value:</b> \$225/SF <b>2022 Permit Fee:</b> <b>\$25,488</b></p>
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**I. Property Description:**

New private parking are in unopened East Howe Street, east of Fairview Avenue East. The private parking area is **1,770 square feet**.

**Applicant:**  
BSOP 1, LLC

**Abutting Parcels, Property Size, Assessed Value:**

**2022**

Parcel 2025049040; Lot size: 34,100 square feet  
Tax year 2022 Appraised Land Value \$7,672,500 (\$225/square foot)

Parcel 4088802655; Lot size: 51,400 square feet  
Tax year 2022 Appraised Land Value \$11,565,000 (\$225/square foot)

Average 2022 Tax Assessed Land Value: \$225/SF

**II. Annual Fee Assessment:**

The 2022 permit fee is calculated as follows:

Private parking area:  
 $(\$225/\text{SF}) \times (1,770 \text{ SF}) \times (80\%) \times (8\%) = \boxed{\$25,488}$  where 80% is the degree of alienation for at-grade restricted access and 8% is the annual rate of return.

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