

Attachment C - Annual Fee Assessment Summary

STREET USE ANNUAL FEE ASSESSMENT

Date: 2/22/19

<p><u>Summary:</u> 2015 Land Value: \$105/SF 2015 Permit Fee: \$1,680</p>
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I. Property Description:

Existing pedestrian tunnel under and across Northeast Pacific Street, west of Montlake Boulevard Northeast. The pedestrian tunnel provides a pedestrian connection between the main UW Hospital building and the parking garage north of Northeast Pacific Street and the main campus. The skybridge area is **800 square feet**.

Applicant:

University of Washington

Abutting Parcels, Property Size, Assessed Value:

1. Parcel 4092301105; Lot size: 4,750 square feet

Tax year 2015 Appraised Land Value: \$498,700
Tax year 2016 Appraised Land Value: \$688,700
Tax year 2017 Appraised Land Value: \$688,700
Tax year 2018 Appraised Land Value: \$712,500
Tax year 2019 Appraised Land Value: \$1,187,500

2. Parcel 4092301090; Lot size: 5,000 square feet

Tax year 2015 Appraised Land Value \$525,000
Tax year 2016 Appraised Land Value: \$725,000
Tax year 2017 Appraised Land Value: \$725,000
Tax year 2018 Appraised Land Value: \$750,000
Tax year 2019 Appraised Land Value: \$1,250,000

Average 2015 Tax Assessed Land Value: \$105/SF
Average 2016 Tax Assessed Land Value: \$145/SF
Average 2017 Tax Assessed Land Value: \$145/SF
Average 2018 Tax Assessed Land Value: \$150/SF
Average 2019 Tax Assessed Land Value: \$250/SF

II. Annual Fee Assessment:

The 2015 permit fee is calculated as follows:

Pedestrian Tunnel:

$(\$105/\text{SF}) \times (800 \text{ SF}) \times (25\%) \times (8\%) = \boxed{\$1,680}$ where 25% is the degree of alienation for below-grade pedestrian tunnels and 8% is the annual rate of return.

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