

STREET USE ANNUAL FEE ASSESSMENT

Date: 1/14/2022

Summary:
Land Value: \$480/SF
2022 Permit Fee:
\$22,809.51

I. Property Description:

An existing pedestrian skybridge over and across Cherry Street, west of Broadway and east of Minor Avenue. The skybridge provides a pedestrian connection Swedish First Hill Medical Center and the Swedish Orthopedic Institute. The skybridge total area is 792 square feet.

Applicant:

Swedish Health Services

Abutting Parcels, Property Size, Assessed Value:

2022

Parcel 8590900970; Lot size: 36,125
Tax year 2022 Appraised Land Value \$14,450,000 (\$400/sq ft)

Parcel 7803970000; Lot size: 49,358
Tax year 2022 Appraised Land Value \$27,640,300 (\$560/sq ft)

II. Annual Fee Assessment:

The 2022 permit fee is calculated as follows:

$(\$480/\text{SF}) \times (792 \text{ SF}) \times (75\%) \times (8\%) = \boxed{\$22,809.51}$ where 75% is the degree of alienation for semi-public skybridge and 8% is the annual rate of return.

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