

Attachment B - Annual Fee Assessment Summary

STREET USE ANNUAL FEE ASSESSMENT

Date: 12/10/2020

<p><u>Summary:</u> Land Value: \$545/SF 2021 Permit Fee: \$8,720</p>

I. Property Description:

Existing pedestrian tunnel under and across Broadway, north of Cherry St. The tunnel provides a below-grade pedestrian connection between Northwest Kidney Center and Swedish Medical Center. The tunnel area is **800 square feet**.

Applicant:

Northwest Kidney Center

Abutting Parcels, Property Size, Assessed Value:

2021

Parcel 1978201435; Lot size: 25,788 square feet
Tax year 2021 Appraised Land Value \$13,280,800 (\$515/square foot)

Parcel 1978201096; Lot size: 31,953 square feet
Tax year 2021 Appraised Land Value \$18,372,900 (\$575/square foot)

Average 2021 Tax Assessed Land Value: \$545/SF

II. Annual Fee Assessment:

The 2021 permit fee is calculated as follows:

Tunnel:

$(\$545/\text{SF}) \times (800 \text{ SF}) \times (25\%) \times (8\%) = \boxed{\$8720}$ where 25% is the degree of alienation for a tunnel and 8% is the annual rate of return.

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