

Attachment C - Annual Fee Assessment Summary

STREET USE ANNUAL FEE ASSESSMENT

Date: 5/6/15

<p><u>Summary:</u> Land Value: \$38/SF 2012 Permit Fee: \$4,031.02</p>

I. Property Description:

Existing skybridge over and across South Orcas Street, east of 5th Avenue South. The skybridge provides a pedestrian connection between the two buildings that comprise the Seattle Design Center. The skybridge area is 1,768 square feet.

Applicant:
SDC Creative LLC

Abutting Parcels, Property Size, Assessed Value:

Parcel 2738100010

Tax year 2012 Appraised Land Value \$7,955,600

The tax parcel lot size is 209,359, as noted on the King County Department of Assessment webpage.

Average 2012 tax assessed land value: \$38/SF

II. Annual Fee Assessment:

The 2012 permit fee is calculated as follows:

$(\$38/\text{SF}) \times (1,768 \text{ SF}) \times (75\%) \times (8\%) = \$4,031.02$ where 75% is the degree of alienation for a semi-private-use skybridge and 8% is the annual rate of return.

Fee methodology authorized under Ordinance 123485.