

Attachment B - Annual Fee Assessment Summary

STREET USE ANNUAL FEE ASSESSMENT

Date: 11/6/17

<p>Summary: Land Value: \$425.00/SF 2018 Permit Fee: \$581.40</p>
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I. Property Description:

Four sets of private communication conduits under and across Boren Ave N, north of Mercer St, and under and across the alley between Boren Ave N and Fairview Ave N, north of Mercer St. The communication conduit area is **57 square feet**.

Applicant:

Lakefront Investors 2 LLC

Abutting Parcels, Property Size, Assessed Value:

1. Parcel 198320-0525; Lot size: 12,360 square feet
Tax year 2018 Appraised Land Value \$5,253,000 (\$425.00/square foot)
 2. Parcel 198320-0475; Lot size: 8,241 square feet
Tax year 2018 Appraised Land Value \$3,502,400 (\$425.00/square foot)
 3. Parcel 198320-0480; Lot size: 8,270 square feet
Tax year 2018 Appraised Land Value \$3,514,700 (\$425.99/square foot)
 4. Parcel 198320-0485; Lot size: 16,627 square feet
Tax year 2018 Appraised Land Value \$7,066,400 (\$425.00/square foot)
 5. Parcel 198320-0505; Lot size: 17,084 square feet
Tax year 2018 Appraised Land Value \$7,260,700 (\$425.00/square foot)
 6. Parcel 198320-0495; Lot size: 4,908 square feet
Tax year 2018 Appraised Land Value \$2,085,700 (\$425.00/square foot)
- Average 2018 Tax Assessed Land Value: \$425.00/SF

II. Annual Fee Assessment:

The 2018 permit fee is calculated as follows:

$(\$425.00/\text{SF}) \times (57 \text{ SF}) \times (30\%) \times (8\%) = \581.40 where 30% is the degree of alienation for sub-surface utility structures and 8% is the annual rate of return.

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