

STREET USE ANNUAL FEE ASSESSMENT

Date: 12/21/2023

Summary:
Land Value: \$562.50/SF
2024 Permit Fee:
\$43,790.63

I. Property Description:

Existing pedestrian skybridge over and across 12th Avenue Northeast, between Northeast 43rd Street and Northeast 45th Street. The skybridge provides a pedestrian connection for visitors and staff using the parking garage with the UW Tower. The skybridge total area is 519 square feet.

Applicant:

The Board of Regents of the University of Washington

Abutting Parcels, Property Size, Assessed Value:

2024

Parcel 1142000415; Lot size: 4,120

Tax year 2024 Appraised Land Value \$2,060,000 (\$500/sq ft)

Parcel 1142000400; Lot size: 10,784

Tax year 2024 Appraised Land Value \$6,740,000 (\$625/sq ft)

II. Annual Fee Assessment:

The 2024 permit fee is calculated as follows:

$(\$562.50/\text{SF}) \times (519 \text{ SF}) \times (200\%) \times (7.5\%) = \$43,790.63$ where 200% is the degree of alienation for a private skybridge and 7.5% is the annual rate of return.

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