

Annual Fee Assessment Summary

STREET USE ANNUAL FEE ASSESSMENT

Date: 12/5/2022

<p><u>Summary:</u> 2023 Land Value: \$875/SF Permit Fee: \$62,015.63</p>
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I. Property Description:

Existing pedestrian skybridge over and across 3rd Avenue, between Pine Street and Stewart Street. The pedestrian skybridge connects the buildings located at 300 Pine St and 1601 3rd Ave. The use area is **1,260 square feet**.

Applicant:

300 Pine St Condominium Association

Abutting Parcels, Property Size, Assessed Value:

2023

Parcel 1977200980; Lot size: 31,262 square feet
Tax year 2023 Appraised Land Value: \$27,354,200 (\$875/square foot)

Parcel 8634230000; Lot size: 81,176 square feet
Tax year 2023 Appraised Land Value: \$71,028,900 (\$875/square foot)

Average 2023 Tax Assessed Land Value \$875/SF

II. Annual Fee Assessment:

The 2023 permit fee is calculated as follows:

$(\$875/\text{SF}) \times (1,260 \text{ SF}) \times (75\%) \times (7.5\%) = \underline{\$62,015.63}$ where 75% is the degree of alienation for semi-public pedestrian skybridge; and 7.5% is the annual rate of return.

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