

## Attachment B - Annual Fee Assessment Summary

Date: 1/9/15

<p><u>Summary:</u> <b>Land Value: \$700/SF</b> <b>2015 Permit Fee:</b> <b>\$12,247.20</b></p>
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### I. Property Description:

Below-grade utility lines for a specific heat conveyance system and other utilities under and along Virginia Street between 5th Avenue and 6th Avenue, and under and across 6th Avenue between Virginia Street and Lenora Street. The area is **729 square feet**.

#### Applicant:

Eco District LLC

#### Abutting Parcels, Property Size, Assessed Value:

1. Parcel 0659000950; Lot size: 12,960 square feet  
Tax year 2015 Appraised Land Value \$9,072,000
2. Parcel 0660000890; Lot size: 19,440 square feet  
Tax year 2015 Appraised Land Value \$13,608,000
3. Parcel 0660000475; Lot size: 71,888 square feet  
Tax year 2015 Appraised Land Value \$50,180,900
4. Parcel 0660000775; Lot size: 38,880 square feet  
Tax year 2015 Appraised Land Value \$27,216,000

Average Tax Assessed Land Value: \$700/SF

### II. Annual Fee Assessment:

The 2015 permit fee is calculated as follows:

$(\$700/\text{SF}) \times (729 \text{ SF}) \times (30\%) \times (8\%) = \boxed{\$8,305.25}$  where 30% is the degree of alienation for a below-grade utility line and 8% is the annual rate of return.

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