

Attachment B - Annual Fee Assessment Summary

STREET USE ANNUAL FEE ASSESSMENT

Date: 3/13/17

<p><u>Summary:</u> Land Value: \$130/SF 2017 Calculated Permit Fee: \$2,582.53</p>

I. Property Description:

A portion of an existing commercial structure on a portion of NE 45th St, west of 38th Ave NE. The building encroachment area is 310.4 square feet.

Applicant:

Bike Path 1, LLC

Abutting Parcels, Property Size, Assessed Value:

1. Parcel 1025049043

Tax year 2017 Appraised Land Value \$416,000

The tax parcel lot size is 3,200, as noted on the King County Department of Assessment webpage.

Average 2017 tax assessed land value: \$130/SF

II. Annual Fee Assessment:

The 2017 permit fee is calculated as follows:

Existing building encroachment:

$(\$130/\text{SF}) \times (310.4 \text{ SF}) \times (80\%) \times (8\%) = \$2,582.53$ where 10% is the degree of alienation for an existing building encroachment and 8% is the annual rate of return.

Fee methodology authorized under Ordinance 123485.