

Attachment C - Annual Fee Assessment Summary

STREET USE ANNUAL FEE ASSESSMENT

Date: 4/26/17

<p><u>Summary:</u> <b>Land Value:</b> \$140/SF <b>2017 Permit Fee:</b> <b>\$5,121.76</b></p>
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**I. Property Description:**

A public open space improvements over and across East Howe Street, south of Yale Place East and west of Eastlake Avenue East. The plaza area is 4,573 square feet.

**Applicant:**

Inhabit Eastlake LLC

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

1. Parcel 3383900125

Tax year 2017 Appraised Land Value \$2,625,000

The tax parcel lot size is 17,500, as noted on the King County Department of Assessment webpage.

2. Parcel 2025049037

Tax year 2017 Appraised Land Value \$832,000

The tax parcel lot size is 6,400 square feet, as noted on the King County Department of Assessments webpage.

Average 2017 tax assessed land value: \$140/SF

**II. Annual Fee Assessment:**

The 2017 permit fee is calculated as follows:

$(\$140/\text{SF}) \times (4,573 \text{ SF}) \times (10\%) \times (8\%) = \$5,121.76$  where 10% is the degree of alienation for a public plaza and 8% is the annual rate of return.

Fee methodology authorized under Ordinance 123485.