

Attachment C – MPH Pacific Place LLC Skybridge Annual Fee Assessment Summary

STREET USE ANNUAL FEE ASSESSMENT

Date: 12/4/18

<p><u>Summary:</u> 2017 Land Value: \$450/SF 2017 Permit Fee: \$28,512</p>

I. Property Description:

Existing above-grade pedestrian skybridge over and across 6th Avenue, north of Pine St. The pedestrian skybridge area is **1,056 square feet**.

Applicant:

MPH Pacific Place LLC

Abutting Parcels, Property Size, Assessed Value:

Parcel 0659000070; Lot size: 64,768 square feet

Tax year 2017 Appraised Land Value: \$29,145,600 (\$450/square foot)

Tax year 2018 Appraised Land Value: \$35,622,400 (\$550/square foot)

Tax year 2019 Appraised Land Value: \$38,860,800 (\$600/square foot)

Tax year 2020 Appraised Land Value: \$46,956,800 (\$725/square foot)

II. Annual Fee Assessment:

The 2017 permit fee is calculated as follows:

$(\$450/\text{SF}) \times (1,056 \text{ SF}) \times (75\%) \times (8\%) = \$28,512$ where 75% is the degree of alienation for semi-public use pedestrian skybridge and 8% is the annual rate of return.

Fee methodology authorized under Ordinance 123485, as amended by Ordinances 123585, 123907, 124532, 125185 and 125452.