

## Annual Fee Assessment Summary

### STREET USE ANNUAL FEE ASSESSMENT

Date: 2/24/2021

<p><u>Summary:</u> <b>Land Value:</b> \$575/SF <b>2021 Permit Fee:</b> <b>\$12,512</b></p>
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**I. Property Description:**

Existing pedestrian skybridge under and across the alley between 2<sup>nd</sup> Avenue and 3<sup>rd</sup> Avenue, north of Cedar St. The skybridge provides an above-grade pedestrian connection between the two Grange Insurance Association buildings. The skybridge area is **136 square feet**.

**Applicant:**

Grange Insurance Association

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

**2021**

Parcel 0656000045; Lot size: 38,880 square feet  
Tax year 2021 Appraised Land Value \$22,356,000 (\$575/square foot)

Average 2021 Tax Assessed Land Value: \$575/SF

**II. Annual Fee Assessment:**

The 2021 permit fee is calculated as follows:

Tunnel:

$(\$575/\text{SF}) \times (136 \text{ SF}) \times (200\%) \times (8\%) = \boxed{\$12,512}$  where 200% is the degree of alienation for a private skybridge and 8% is the annual rate of return.

Fee methodology authorized under Ordinance 123485, as amended by Ordinances 123585, 123907, and 126159.