

FOSTER & MARSHALL BUILDING - UNITED WAY			
Map No.	B-287	Historic:	Yes
Tax Parcel Nos.	093900-0240	Stories:	3
Address	720 2nd Ave	Current Rent:	-
Zoning:	DMC 340/290-440	NOTE:	
Property rights:	Fee Simple		
Proximity to project:	3-blocks to Yesler Way, 4-blocks to Waterfront		
Previous sales:	\$664,608.00	4/15/2019	\$47.74 per net bldg SF, TDR, Statutory Warranty Deed
Ownership	UNITED WAY OF KING COUNTY		

<b>Land Value Without "Before"</b>	13,920	SF @	\$1,700.00	per SF =	<b>\$23,664,000</b>
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<b>Land Value With "After"</b>	13,920	SF @	\$1,725.50	per SF =	<b>\$24,019,000</b>
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<b>Special Benefit</b>		\$25.50	per SF =	<b>\$355,000</b>
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INCOME ANALYSIS WITHOUT "Before"		Year Built	1921		
Potential Gross Income		Parking	0		
	<b>GBA</b>	<b>NRA</b>			
Retail	0	0	SF NRA @ \$0.00 per SF = \$0		
Office	52,298	52,298	SF NRA @ \$18.00 per SF = \$941,364		
Restaurant space	0	0	SF NRA @ \$0.00 per SF = \$0		
Other-apartment	0	0	SF NRA @ \$0.00 per SF = \$0		
Other	0	0	SF NRA @ \$0.00 per SF = \$0		
Other	0	0	SF NRA @ \$0.00 per SF = \$0		
Building Area		52,298	\$941,364		
Parking Area/Stalls	0	0	0 stalls @ \$0.00 /month \$0		
Basement-retail	0	0	SF NRA @ \$0.00 per SF = \$0		
			0.0% of GRI \$0		
<b>Total Bldg Area &amp; Gross Income</b>	<b>52,298</b>	<b>52,298</b>	<b>SF NRA @ \$18.00 /SF = \$941,364</b>		
Less: Vacancy/credit allowance @	0.0%		\$0		
	5.0%		<b>(\$47,068.20)</b>		
<b>Effective gross income</b>			<b>\$894,296</b>		
Less: Operating expenses					
Management fee @	5.0%	of total EGI	<b>(\$44,715)</b>		
Parking operating expenses @	0.0%	of parking EGI	\$0		
Structural maintenance/reserve	\$0.20	per SF of NRA	<b>(\$10,460)</b>		
Total operating expenses			<b>(\$55,174)</b>		
Net operating income			\$839,121		
<b>Indicated Value</b>		Capitalized @ 6.00%	\$13,985,357		
			<b>(R) \$13,985,000</b>		
			Per SF NRA \$267.41		
<b>Land Value</b>	13,920	SF @	\$1,700.00	per SF =	<b>\$23,664,000</b>
<b>Residual Improvements</b>	52,298	SF NRA @	\$0.00	per SF =	<b>\$0</b>
	52,298	SF GBA @	\$0.00		

Special Benefit Summary	Land		Improved	% Change	Total Estimated Value	Special Benefit
	Per SF	Total				
Without LID	\$1,700.00	\$23,664,000	\$0	N/A	\$23,664,000	N/A
With LID	\$1,725.50	\$24,019,000	\$0	0.00%	\$24,019,000	\$355,000
<b>Summary</b>						
Without LID	\$1,700.00	\$23,664,000	\$0	N/A	\$23,664,000	N/A
With LID	\$1,725.50	\$24,019,000	\$0	0.00%	\$24,019,000	\$355,000
Percent change in land value	1.50%					