

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