Appendix F

Development Matrix

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Block 89 Vacation Petition – Development Matrix

Site and Project Description

Zoning Designation: SM 240/125-400
Street Classification: Alley
Assessed Value of Adjacent Property:

- Parcel 066000-1410 - Total Assessed Value = $1,304,200/$362 per sq. ft.[1]
- Parcel 872976-0000 - Total Assessed Value = $7,714,000/$288 per sq. ft.[2]
- Parcel 872974-0000 - Total Assessed Value = $12,517,800/$492 per sq. ft.[3]
- Parcel 198620-0275 - Total Assessed Value = $37,956,000/$1,492 per sq. ft.[4]

Lease rates in the General Vicinity for Similar Projects:

- Office - $20-$25/sq. ft. per year
- Residential - $3/sq. ft. per month

Size of the Project:

- 460,000 sq. ft. Residential
- 422,000 sq. ft. Commercial Office
- 30,000 sq. ft. Street-level Retail
- 362,000 sq. ft. Below Grade Parking (800 stalls)

Size of the Alley to be Vacated: 5,760 sq. ft.

Block 89 Development Potential and Proposed Development

Property	Lot Area – Project Sites	Land Area – Alley	Maximum Development Potential (FAR of 7)[5]	Proposed Development FAR without Alley Vacation	Proposed Development FAR with Alley Vacation
Alley – Block 89	58,262 sq. ft.	5,760 sq. ft.	407,834 sq. ft.	422,000 sq. ft.	422,000 sq. ft.

[1] Based upon *King County Assessor's Office* data - $1,304,200 total assessed value/3,603 sq. ft. lot = $362 per sq. ft.
[2] Based upon *King County Assessor's Office* data - $7,714,000 total assessed value/26,754 sq. ft. lot = $288 per sq. ft.
[3] Based upon *King County Assessor's Office* data - $12,517,800 total assessed value/25,439 sq. ft. lot = $492 per sq. ft.
[4] Based upon *King County Assessor's Office* data - $37,956,000 total assessed value/25,440sq. ft. lot = $1,492 per sq. ft.
[5] Non-residential has a base FAR of 5, max FAR of 7; residential tower is exempt from FAR calculations.

Amount of additional below-grade sq. ft. associated with the alley vacation: 0 sq. ft.

With Vacation: full floor plate, full site footprint

FLOOR	USE	ELEV	
			Construction Gross
At Grade			
LEVEL A	Parking	56	35,000
LEVEL B	Loading and Parking	46	84,000
LEVEL C	Parking	37	84,000
LEVEL D	Parking	28	84,000
LEVEL E	Parking	19	75,000
			362,000

Without Vacation: two separate floor plates, but deeper to accommodate smaller plates

FLOOR	USE	ELEV	
			Construction Gross
At Grade			
LEVEL A	Parking	56	35,000
LEVEL B	Loading and Parking	46	78,000
LEVEL C	Parking	37	78,000
LEVEL D	Parking	28	78,000
LEVEL E	Parking	19	78,000
LEVEL F	Parking	10	15,000
			362,000

Under the no-alley vacation scheme, there are two separate garage footprints with associated access ramps for each. This configuration will require deeper excavation to allow for the same overall square footage of program on smaller floor plates.