



## Waterfront Local Improvement District Summary of Special Benefit and Proposed Preliminary Assessments May 11, 2018

*Note: These amounts are estimates and are subject to change based on review and refinement. Final assessment ratio and assessment amounts would be established by the Seattle City Council if the LID formation process has been completed, during the "Final Confirmation of Assessment Roll" in 2019.*

### Study Area Overall

Total Market Value Without Improvements:	\$49 billion
Total Special Benefit:	\$415 million <sup>1</sup>
Proposed Preliminary Assessment Ratio:	48.27%
Proposed Total Assessment:	\$200 million
Proposed Assessment as a Percentage of Total Market Value:	0.41%

### Proposed Assessment – Commercial (includes office, hotel, retail, residential apartments)

Total Market Value (MV) Without Improvements:	\$45 billion
Total Preliminary Assessment Amount (of the \$200M total):	\$175 million
Assessment Range (% of TMV):	0 – 2.87%
Median Assessment (% of TMV):	0.24%
Median Assessment Amount:	\$7,370

### Proposed Assessment – Condominiums

Total Market Value (MV) Without Improvements:	\$4 billion
Total Preliminary Assessment Amount (of the \$200M total):	\$25 million
Assessment Range (% of TMV):	0 – 1.45%
Median Assessment (% of TMV):	0.24%
Median Assessment Amount:	\$2,379

<sup>1</sup> Total Special Benefit may fluctuate slightly between the Preliminary Special Benefit Study (May 2018) and the Final Special Benefit Study (conducted if LID formation is approved by Council in Fall 2018). The Final Assessment Ratio will be adjusted, if and when LID is formed, to ensure the Total Assessment does not exceed \$200 million.