WSCC Addition - Estimated Public Benefits Value Obligation

2017 Community Package Coalition Working File

DATA - CENTER CITY VACATIONS

Example Projects	Applicant Type	Project Value	Vacated Area (sqft)	Estimated Public Benefit Value (or Median if High/Low provided -->)	LOW Public Benefit Value (if provided)	HIGH Public Benefit Value (if provided)
WSCC Addition	Public/Private Event Venue	$1,700,000,000	55,649	--	--	--
SoDo Arena	Private Event Venue	$550,000,000	40,811	$24,655,000	$22,750,000	$26,560,000
1201 2nd Avenue	Private Commercial	$169,000,000	2,560	$12,054,975	--	--
Denny Substation	Public	$296,800,000	22,090	$14,650,000	$10,600,000	$18,700,000
Swedish Block 95	Major Institution	$1,100,000,000	3,841	$2,862,200	--	--
Amazon Rufus 2.0 Blocks 14, 19, 20	Private Commercial	$809,636,677	17,289	$10,514,500	--	--
Amazon Block 21	Private Commercial	$121,548,017	5,760	$3,206,375	--	--
1101 8th Avenue	Private Residential		3,715 (est)			

ANALYSIS v1 - BASED ON PROJECT VALUE

Project Comparison	Value Ratio to WSCC Addition	Proportional Public Benefit Obligation (Uses Median if High/Low provided)	
SoDo Arena	3.09	$76,206,364	<--- what the coalition originally used
1201 2nd Avenue	10.06	$121,263,062	
Denny Substation	5.73	$83,911,725	
Swedish Block 95	1.55	$4,423,400	
Amazon Rufus 2.0 Blocks 14, 19, 20	2.10	$22,077,372	<--- what Pine Street Group originally based their proposal off of
Amazon Block 21	13.99	$44,845,137	
1101 8th Avenue			
Average		**$58,787,843**	<--- Recommended low range (round up to $60M)

ANALYSIS v2 - BASED ON PER SQUARE FOOT OF VACATED AREA

Project Comparison	Average Public Benefit Value per Square Foot	Proportional Public Benefit Obligation	
SoDo Arena	$604	$33,619,027	
1201 2nd Avenue	$4,709	$262,049,728	
Denny Substation	$663	$36,906,195	
Swedish Block 95	$745	$41,467,995	
Amazon Rufus 2.0 Blocks 14, 19, 20	$608	$33,843,566	
Amazon Block 21	$557	$30,977,702	
1101 8th Avenue			
Average	*$1,314*	**$73,144,035**	<--- Recommended high range (round up to $75M)
Average of two analyses		**$65,965,939**	