

## 115 Wilmar Place NW - Alley purchase cost

The cost per square foot is determined by taking one-third (1/3) of the current Fairfax County tax-assessed value (only, not building) adjacent to the alley or public right of way requested for vacation and divided by the current square feet (sf).

Example:

The applicant's lot size is 10,000 sf and the current tax-assessed land value is \$300,000; therefore, the cost to purchase a public right of way would be:

$\$300,000 \text{ times } 1/3 \text{ divided by } 10,000 \text{ sf} = \$10 / \text{sf}.$

| 115 Wilmar Place NW        |                  |                            | Date      |
|----------------------------|------------------|----------------------------|-----------|
| Existing lot size (sf)     | 14,000           | per Fairfax County Records | 2/16/2022 |
| Land Value                 | \$ 352,000.00    | per Fairfax County Records | 2/16/2022 |
| 1/3 value                  | \$ 117,333.33    |                            |           |
| <b>Cost per SF (\$/sf)</b> | <b>\$ 8.38</b>   |                            |           |
|                            |                  |                            |           |
| Size of alley (sf)         | 1,200            |                            |           |
| <b>Cost to purchase</b>    | <b>\$ 10,057</b> |                            |           |

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