

7-11-85
0799c

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 3528

AN ORDINANCE ordering construction of a masonry wall located on the west side of 100th Avenue N.E. - N.E. 8th to N.E. 12th, creating Local Improvement District No. 273 to pay certain costs thereof; providing that payment for such improvements be made by special assessments against property benefited; and providing for issuance and sale of local improvement district bond anticipation notes or warrants and bonds or installment notes.

WHEREAS, by Resolution No. 4557, the City Council of the City of Bellevue, declared its intention to order the formation of a Local Improvement District for the construction of improvements within the herein described area and fixed the 22nd day of July, 1985, at the hour of 7:00 p.m., at the Municipal Building of the City of Bellevue, Washington, before the City Council as the time and place for a public hearing on all legal matters relating to such proposed improvements and all objections thereto; and

WHEREAS, the City Manager has caused an estimate to be made of the costs and expenses of the proposed improvements, and has certified it to the City Council, together with all papers and information in his possession touching the proposed improvements, a description of the boundaries of the district, a statement of the costs and expenses of the improvements to be borne by the property within the proposed district, and a statement in detail of the local improvement assessments outstanding and unpaid against the property in the proposed district, a statement of the aggregate actual valuation of the improvements in the proposed district according to the valuation last placed upon it for the purpose of of general taxation; and

WHEREAS, said estimate is accompanied by a detailed copy of the preliminary assessment roll showing thereon the lots, tracts, parcels of land, and other property, together with plans and assessment maps of the proposed improvements; and

WHEREAS, due notice of hearing upon said Resolution No. 4557 was given in the manner provided by law and said hearing was held by the City Council on July 22, 1985, and all persons appearing at such hearing were heard, and all written protests were duly considered; and

WHEREAS, the City Council has determined that it is in the best interests of the City and of the owners of property within the area of the Local Improvement District, as hereinafter described, that the improvements hereinafter described be carried out and that a Local Improvement District be created in connection therewith; now, therefore

7-11-85
0799c

THE CITY COUNCIL OF THE CITY OF BELLEVUE, WASHINGTON, DOES ORDAIN AS FOLLOWS:

Section 1. Improvements Ordered. The area described in Section 2 hereof shall be improved by providing for:

A masonry wall, generally six feet higher than the sidewalk on the west side of 100th Avenue N.E. between N.E. 8th and N.E. 12th.

Said improvements constitute a continuous unit of improvement. The above described improvements shall be made in accordance with plans and specifications prepared and/or approved by the Storm and Surface Water Utility Department.

Section 2. Local Improvement District No. 273 Established. Local Improvement District No. 273 is hereby established, which district shall include the property and boundaries of an area within the City, comprised of the following described continuous unit of improvement:

The plat of Vuecrest as recorded in Volume 43 of plats, Pages 22 and 23, records of King County.

Section 3. Assessment of Costs. All of the costs and expenses in connection with the installation and construction of said improvements, including the estimated costs and expenses of: (a) the improvement within street intersections; (b) all engineering and surveying necessary for the improvement, whether done under the supervision of the City Engineer or otherwise; (c) all legal work and opinions incidental thereto; (d) ascertaining the ownership of lots or parcels of land included within the assessment district; (e) appraisals; (f) advertising, mailing, posting and publishing all necessary notices; (g) accounting, clerical labor and of books and blanks, extended or used on the part of the City Clerk or Treasurer in connection with the improvement; (h) acquisition of rights-of-way, property, easements and other facilities or rights-of-way, and all other expenses incidental thereto as required or provided by law of the State of Washington and ordinance of the City of Bellevue shall be allocated to and be borne by the properties within the improvement district, in accordance with the special benefits conferred, and the costs assessed against the individual properties in accordance with an assessment method which will fairly reflect the special benefits conferred, provided, however, that such portion of said costs and expenses, which is paid by the City shall not be allocated to and be borne by said properties. The improvements shall be paid for by means of assessments against the various properties as aforesaid, and through the use of bonds (or in lieu thereof, installment notes), all as provided by statute and ordinance for local improvement districts.

7-11-85
0799c

Section 4. Estimated Costs. The total estimated costs and expenses of the improvements herein ordered is hereby declared to be approximately \$38,900 subject to assessment hereunder and the work hereby ordered constitutes one continuous unit of improvement.

Section 5. Assessment District. There is hereby created an assessment district, consisting of all of the property within Local Improvement District No. 273 especially benefited by the improvements above ordered, which property shall be assessed for the costs and expenses of the improvements in accordance with the special benefits conferred thereon as provided in Section 3 above.

Section 6. Fund Created. There is hereby created and established, for Local Improvement District No. 273, a special fund to be known and designated as "Local Improvement Fund, District No. 273," into which shall be deposited (a) the proceeds from the sale of bond anticipation notes or warrants drawn against said fund which may be issued and sold by the City, (b) collections pertaining to assessments and against which fund shall be issued bond anticipation notes or cash warrants to pay contractor or contractors in payment for the work to be done by them in connection with said improvements, and against which fund bond anticipation notes or cash warrants shall be issued in payment of all other items of expense in connection with said improvements.

Section 7. Issuance and Sale of Local Improvement District Bond Anticipation Notes or Warrants and Bonds or Installment Notes. The Finance Director is hereby authorized to issue Local Improvement District bond anticipation notes or warrants from time to time in such amounts as he/she may determine in payment for, or from which to obtain funds with which to pay for, the costs and expenses of the improvements herein ordered. Such bond anticipation notes or warrants shall be designated and payable out of the "Local Improvement Fund, District No. 273," to bear interest from the date thereof at a rate to be hereafter fixed and to be redeemed in cash or by Local Improvement District bonds or installment notes herein authorized to be issued, said interest bearing bond anticipation notes or warrants to be hereafter referred to as Local Improvement No. 273 Bond Anticipation Notes or Warrants.

Bonds payable on or before 12 years from the date of issuance may be issued in exchange for the redemption of any and all bond anticipation notes or warrants issued hereunder not redeemed and cashed. In lieu of such bonds, installment note(s) may be issued as provided by statute. Said bonds or installment notes shall be redeemed by the collection of special assessments to be levied and assessed upon the property within said district, payable in 10 equal installments, with interest at a rate to be hereafter fixed by ordinance levying the assessment. In case of default in the payment of any assessment when the same shall become due, the delinquent installments, in addition to the interest payable as

7-11-85
0799c

provided in this ordinance, shall be subject to a penalty charge of 5% levied upon both principal and interest due on such installment or installments; foreclosure shall be accomplished in the manner provided by law and the ordinances of the City of Bellevue. The exact amount, form, date and denomination of said bonds shall be fixed hereafter by ordinance of the City of Bellevue.

Section 8. This ordinance shall take effect and be in force five days after its passage and legal publication.

PASSED by the City Council this 22nd day of July, 1985, and signed in authentication of its passage this 22nd day of July, 1985.

(SEAL)


Cary E. Bozeman, Mayor

Approved as to form:

Richard L. Andrews, City Attorney


Richard L. Kirkby, Assistant City Attorney

Attest:


Marie K. O'Connell, City Clerk

Published July 26, 1985