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CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 3721

AN ORDINANCE ordering street improvements to Northup Way and 108th Avenue N.E. and the intersection thereof, creating Local Improvement District No. 278 to pay certain costs thereof; providing that payment for such improvements be made against properties benefited; and providing for the issuance and sale of local improvement district warrants, bonds or installment notes.

WHEREAS, by Resolution No. 4760, 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 4th day of August, 1986, at the hour of 8:00 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 said estimate 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 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. 4760 was given in the manner provided by law and said hearing was held by the City Council on August 4, 1986, 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

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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

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

Section 1. Local Improvement District No. 278 Established. Local Improvement District No. 278 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:

That portion of the North half of Section 20, Township 25 North, Range 5 East, W.M., in King County, Washington, described as follows:

Beginning at the Southeast corner of the Northeast quarter of the Northwest quarter of said Section 20; thence Northerly along the East line of the Northwest quarter of said Section 20 to the Southwest margin of the Northern Pacific Railroad; thence Southeasterly along said Southwest margin to the Easterly most corner of Yarrowood, according to the condominium thereof recorded in Volume 10 of Condominiums, Pages 79 through 93, Volume 12 of Condominiums, Pages 42 through 57 and Volume 13 of Condominiums, Pages 12 through 17, in the Records and Elections Division of King County, Washington; thence Southwesterly and Southerly along the East line of said Yarrowood to the Southerly most corner of said Yarrowood, thence Northwesterly along the South line of said Yarrowood to the intersection of the East line of the West 350.00 feet of the Northeast quarter of said Section 20; thence Southerly along said East line to the Northeast margin of Primary State Highway No. 1 (SR 405), Bellevue to Northup Interchange; thence Northwesterly along said Northeast margin to the Southwest margin of Northup Way; thence Northwesterly along said Southwest margin to the West line of the East 70.00 feet of the Northwest quarter of said Section 20 and the Northeast margin of said Primary State Highway No. 1; thence Southerly and Northwesterly along said Northeast margin to the Southwest margin of Northup Way; thence Northwesterly along said Southwest margin to the intersection of the Westerly extension of the South line of Lot C of City of Kirkland Short Plat No. 77-11-1, under Auditor's File No. 7712010846, in the Records and Elections Division of King County, Washington; thence Easterly along said Westerly extension and the South line of said Lot C to the East line of said lot; thence Northerly along said East line to the South line of the Northeast quarter of the Northwest quarter of said Section 20;

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thence Easterly along said South line to the point of beginning.

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

Improvement of the intersection at Northup Way and 108th Avenue N.E. by widening Northup Way and 108th Avenue N.E., installing a new signal, and by providing curbs, gutters, sidewalks, illumination, creek relocation, storm drainage improvements and landscaping therefor.

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 City of Bellevue.

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. In accordance with the provisions of RCW 35.44.047, the City may use any method or combination of methods to compute assessment of which may be deemed to fairly reflect the special benefits to the property being assessed. 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.

Section 4. Estimated Costs. The total estimated costs and expenses of the improvements herein ordered is declared to be approximately \$496,000 and the work hereby ordered constitutes one continuous unit of improvement.

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Section 5. Assessment District: There is hereby created an assessment district, consisting of all of the property within Local Improvement District No. 278 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. 278, a special fund to be known and designated as "Local Improvement Fund, District No. 278," 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. 278," 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. 278 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 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

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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 20th day of October, 1986, and signed in authentication of its passage this 20th day of October, 1986.

(SEAL)

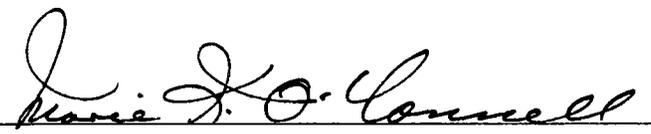

Cary E. Bozeman, Mayor

Approved as to form:

Richard L. Andrews, City Attorney


Richard L. Kirkby, Assistant City Attorney

Attest:


Marie K. O'Connell, City Clerk

Published October 26, 1986