

9/6/88
3465c

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 3961

AN ORDINANCE ordering street improvements on N.E. 10th Street between 100th Avenue N.E. and 112th Avenue N.E., and on 112th Avenue N.E. between N.E. 9th Street and N.E. 11th Street, and the intersections thereof; creating Local Improvement District No. 280 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. 5042 passed by the City Council on August 1, 1988, the City declared the intention to order the formation of Local Improvement District No. 280 to construct street improvements on N.E. 10th Street between 100th Avenue N.E. and 112th Avenue N.E., and on 112th Avenue N.E. between N.E. 9th Street and N.E. 11th Street and set forth the nature and extent thereof; and fixed the 19th day of September, 1988, 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, a statement in detail of the local improvement assessments outstanding and unpaid against the property in the proposed district, and 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. 5042 was given in the manner provided by law and said hearing was held by the City Council on September 19, 1988, and all persons appearing at such hearing were heard, and all written protests were duly considered; and

9/6/88
3465c

WHEREAS, the City Council has determined that it is in the best interest 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

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

Section 1. Local Improvement District No. 280 Established. Local Improvement District No. 280 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 South half of Section 29, Township 25 North, Range 5 East, W.M., King County, Washington, described as follows:

Commencing at the Southwest corner of the Southwest quarter of said Section 29 and the True Point of Beginning; thence North along the West line of said subdivision to the North line of the South half of the Southwest quarter of said Section 29; thence East along said North line to the Northwest corner of the Southeast quarter of the Southwest quarter of said Section 29; said point also being the intersection of the center lines of Bellevue Way N.E. (104th Avenue N.E.) and N.E. 12th Street; thence Easterly along the center line of said N.E. 12th Street, established by the N.E. 12th Street Extension Urban Arterial Project, to the West line of the Southeast quarter of said Section 29; thence continuing Easterly along said center line to the Westerly margin of Interstate 405 (Primary State Highway No. 1, Midlakes to Kirkland); thence Southerly along said Westerly margin to the East margin of 112th Avenue N.E.; thence South along said East margin and the Southerly extension of said East margin to the South line of the Southeast quarter of said Section 29; thence West along said South line to the Southeast corner of the Southwest quarter of said Section 29; thence West along the South line of the Southwest quarter of said Section 29 to the True Point of Beginning.

Section 2. The area described in Section 1 above shall be improved by providing for the widening and reconstruction of N.E. 10th Street from 100th Avenue N.E. to 106th Avenue N.E.; the construction of the extension of N.E. 10th Street on new alignment between 106th Avenue N.E. and 112th Avenue N.E.; the construction of left-turn pockets at major intersections on N.E. 10th Street between 100th Avenue N.E. and 112th

9/6/88
3465c

Avenue N.E.; the widening of 112th Avenue N E. from four lanes to five lanes between N.E. 9th Street and N.E. 11th Street; and the construction of sidewalks, landscaping, street lighting, signal modification and underground conduit for future signal interconnect, underground power, water, sewer and storm drain facilities as necessary along said streets to be constructed, reconstructed, extended or widened. The roadway shall be 56' wide from curb to curb, and the sidewalks shall be 12' wide, pursuant to the standards of the Land Use Code.

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 and 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, expended or used on the part of the City Clerk or Treasurer in connection with the improvement; (h) acquisition of property, easements and other facilities or rights-of-way; (i) Preliminary Design Report 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. In accordance with the provisions of RCW 35.44.047, the City may use any method or combination of methods to compute assessments 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. As authorized by Washington Laws, 1988, Ch. 179, Sec. 11, payment for assessments levied for the district on underdeveloped properties therein may be made by the owners of other properties within the district, if they so elect, subject to the terms of reimbursement set forth herein. An owner of underdeveloped property on whose behalf payments of assessments have been made shall reimburse all such assessment payments to the party who made them, together with interest at the coupon yield rate in effect as of the issue date immediately prior to the date of adoption of the ordinance levying the assessment on 10 year United States Treasury securities, at the time such property is developed or redeveloped, but in any event no later than the time of the dissolution of the local improvement district. Reimbursement shall be made on a one-time, lump sum basis. Reimbursement amounts due from underdeveloped properties pursuant to this section are liens on the underdeveloped properties in

9/6/88
3465c

the same manner and with like effect as assessments imposed pursuant to this ordinance. For purposes of this ordinance, a property is developed or redeveloped when a building permit is issued or the property otherwise no longer meets the definition of "underdeveloped property." "Underdeveloped property" for purposes of this ordinance means any property which is not publicly owned; is improved with a structure more than twenty-five (25) years old; and is not used for "commercial purposes." "Used for commercial purposes" means that the property is rented or leased to another or offered for rental or lease; is used for a business; or is subject to a business license or an application for a business license.

Section 4. Estimated Costs. The total estimated project costs and expenses of the improvements herein ordered is declared to be approximately \$13,720,000 and the portion to be assessed against specially benefited properties (L.I.D. 280) is \$9,250,000 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. 280 specially 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. 280, a special fund to be known and designated as "Local Improvement Fund, District No. 280," 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, and (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 shall be issued bond anticipation notes or cash warrants 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. 280," 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

9/6/88
3465c

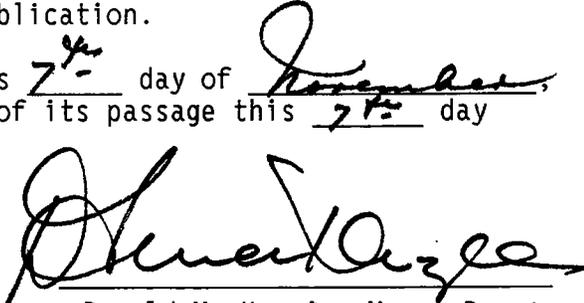
bond anticipation notes or warrants to be hereafter referred to as Local Improvement District No. 280 Bond Anticipation Notes or Warrants.

Bonds payable on or before 22 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 20 equal annual installments, including 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 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.

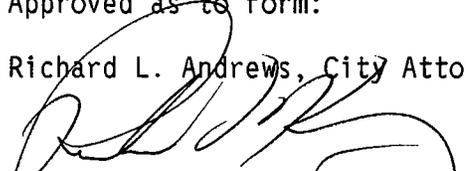
PASSED by the City Council this 7th day of November, 1988, and signed in authentication of its passage this 7th day of November, 1988.

(SEAL)

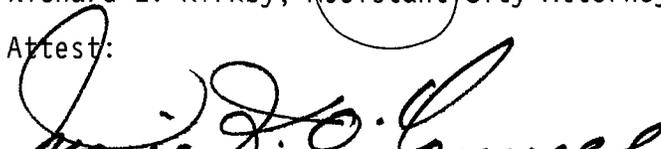

Donald MacKenzie, Mayor Pro-tem

Approved as to form:

Richard L. Andrews, City Attorney


Richard L. Kirkby, Assistant City Attorney

Attest:


Marie K. O'Connell, City Clerk

Published November 12, 1988