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CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 4246

AN ORDINANCE ordering improvements to 156th Avenue NE from NE 4th Street to NE 13th Street, and of NE 8th Street from approximately 156th Avenue NE to a point beyond 161st Avenue NE - Crossroads Frontage, creating Local Improvement District No. 293 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. 5349 passed by the City Council on January 28, 1991, the City declared the intention to order the formation of Local Improvement District No. 293 to improve 156th Avenue NE from NE 4th Street to NE 13th Street, and of NE 8th Street from approximately 156th Avenue NE to a point beyond 161st Avenue NE - Crossroads Frontage set forth the nature and extent thereof; and fixed the 5th day of March, 1991, at the hour of 1:30 p.m. at the Municipal Building of the City of Bellevue, Washington, before the Hearing Examiner 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. 5349 was given in the manner provided by law and said hearing was held by the Hearing Examiner on March 5, 1991, and all persons appearing at such hearing were heard, and all written protests were duly considered; and

WHEREAS, on March 22, 1991, the Hearing Examiner recommended creation of the Local Improvement District and made and entered findings of fact and conclusions based thereon in support of his recommendation; and

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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 improvement 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. 293 Established. Local Improvement District No. 293 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 Southeast quarter of Section 26, Township 25 North, Range 5 East, W.M., King County, Washington, described as follows:

Beginning at the Southwest corner of said subdivision; thence South $88^{\circ}42'24''$ East along the South line thereof, 1,030.00 feet; thence North $1^{\circ}11'55''$ East, 1,772.60 feet; thence North $88^{\circ}42'24''$ West 1,030.00 feet to the West line of said subdivision; thence South $1^{\circ}11'55''$ West along said West line 1,772.60 feet to the Point of Beginning;

EXCEPT the West 30.00 feet thereof conveyed to King County for 156th Avenue N.E. by deeds filed under Recording Nos. 1677851 and 1681551, in King County, Washington;

EXCEPT the South 30.00 feet thereof conveyed to King County for NE 8th Street by deed filed under Recording No. 4970969, in King County, Washington;

EXCEPT that portion thereof conveyed to King County for road purposes by deed filed under Recording No. 5558467, in King County, Washington;

AND EXCEPT those portions conveyed to the City of Bellevue for landscaping and sidewalks by deeds as filed under Recording Nos. 7708120967, 7708120968, 7708120969 and 7708120970, in King County, Washington.

Section 2. The area described in Section 1 above shall be improved by providing for:

The widening of NE 8th Street from 156th Avenue NE to approximately 161st Avenue NE and 156th Avenue NE from NE 8th Street to NE 13th Street from four to five lanes and 156th Avenue NE from NE 6th to NE 8th from two lanes to three, tapering to existing width at NE 4th. The improvements will be designed to arterial standards including curb, gutter, sidewalk, storm drainage, illumination, landscaping and signal

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modification with possible installation of new signals.
Bicycles will be accommodated.

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 expense of: (a) the improvements within street intersections; (b) all engineering and surveying necessary for the improvements, whether done under the supervision of the City thereto; (c) ascertaining the ownership of lots or parcels of land included within the assessment district; (d) appraisals; (e) advertising, mailing, posting and publishing all necessary notices; (f) accounting, clerical labor and books and blanks, extended or used on the part of the City Clerk or Treasurer in connection with the improvements; (g) acquisition of rights-of-way, property, easement and other facilities or rights-of-way, and all other expenses incidental thereto as required or provided by the 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 cost 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 issuance of bonds (or in lieu thereof, installment notes), all as provided by statute and ordinance for local improvement districts. Actual assessments may vary from assessment estimates so long as they do not exceed a figure equal to the increased true and fair value the improvement adds to the property.

Section 4. Estimated Costs. The total estimated costs and expenses of the improvements herein ordered is declared to be approximately \$2,550,000 and the portion to be assessed to specially benefited properties is \$665,000 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. 293 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. 293, a special fund to be known and designated as "Local Improvement Fund, District No. 293", 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. 293", 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 District No. 293 Bond Anticipation Notes or Warrants.

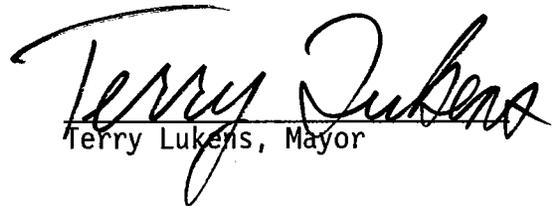
Bonds payable on or before 22 years from the date of issuance may be issued in exchange for the redemption of any and all bond anticipation notes or warrants issued hereunder not redeemed and cashed. In lieu of such bonds, installment note(s) may be issued as provided by statute. Said bonds or installment 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.

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

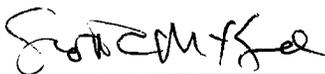
PASSED by the City Council this 13th day of July, 1991, and signed in authentication of its passage this 13th day of July, 1991.

(SEAL)

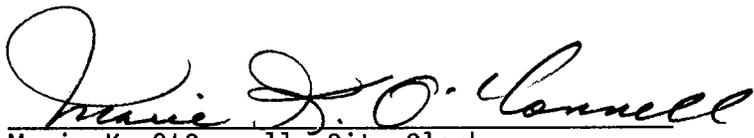

Terry Lukens, Mayor

Approved as to form:

Richard L. Andrews, City Attorney


Scott McKee, Assistant City Attorney

Attest:


Marie K. O'Connell, City Clerk

Published July 17, 1991