

# ORIGINAL

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CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 4365

AN ORDINANCE ordering internal circulation improvements at Bel-Red Road and NE 20th Street, creating Local Improvement District No. 286 to pay certain costs thereof; providing that assessment for such improvements be made against properties benefited; and providing for the insurance and sale of local improvement district warrants, bonds and installment notes.

WHEREAS, by Resolution No. 5443 passed by the City Council on November 4, 1991, the City declared the intention to order the formation of Local Improvement District No. 286 for internal circulation improvements at Bel-Red Road and NE 20th Street, set forth the nature and extent thereof; and fixed the 10th day of January, 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 to 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 estimates 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. 5443 was given in the manner provided by law and said hearing was held by the Hearing Examiner on January 10, 1991, and all persons appearing at such hearing were heard, and all written protests were duly considered; and

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WHEREAS, on April 24, 1992, the Hearing Examiner recommended that the petition be denied and the matter remanded to staff for further study and made and entered findings of fact and conclusions based thereon in support of his recommendation; and

WHEREAS, the Council considered the entire record made before the Hearing Examiner, the recommendation of the Hearing Examiner, and all information and materials submitted to the City Council herein; and

WHEREAS, the City Council has determined the Hearing Examiner erred in finding that the District boundaries were incorrect and the assessment method unfair; and 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 made 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. 286 Established. Local Improvement District No. 286 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 the Northwest quarter Of Section 26, Township 25 North, Range 5 East, W. M., in King County, Washington, described as follows:

Commencing at the Northeast corner of the Northwest quarter of the Southeast quarter of the Northwest quarter of said Section 26; thence Southerly along the East line thereof 32.00 feet to the South margin of N.E. 20th Street, as established by Superior Court No. 85-2-20215-5, in King County, Washington and the True Point of Beginning; thence continuing Southerly along said East line to the South line of said subdivision; thence Westerly along said South line to the Northeast corner of the Northwest quarter of the Southwest quarter of the Southeast quarter of the Northwest quarter of said Section 26; thence Southerly along the East line thereof to the South line of said subdivision; thence West along said South line to the East line of the Southwest quarter of the Northwest quarter of said Section 26; thence Southerly along said East line to the South line of the North three-quarters of the South half of the Southwest quarter of the Northwest quarter of said Section 26; thence Westerly along said South line to the East line of the West 1074.66 feet of the Southwest quarter of the Northwest quarter of said Section 26; thence Northerly along said East line to the Southeasterly margin of Northup Road Revision No. 1431; thence Northeasterly along said

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Southeasterly margin to the intersection of said South margin of N.E. 20th Street; thence Easterly along said South margin to the True Point of Beginning.

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

Internal circulation including a twenty-four-foot wide roadway; curb, gutter and a five-foot wide sidewalk on each side; storm drainage; water distribution system; sewage collection system; and illumination.

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; (c) ascertaining the ownership of lots of parcels of land including 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, 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 proportion to their square footage, which will more 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 that 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 \$1,740,000, which is to be assessed to specially benefited properties; 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. 286 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.

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Section 6. Fund Created. There is hereby created and established, for Local Improvement District No. 286, a special fund to be known and designated as "Local Improvement Fund, District No. 286," into which shall be deposited (a) the proceeds from the sale of bond anticipation notes or warrants drawn against such 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. 286," 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. 286 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.

It is the intent of the City to obtain reimbursement for the expenditure the City will make for the improvements constructed in the District, and that interest on the bonds issued hereunder be excludable from gross income under Section 103 of the Internal Revenue Code of 1986, as amended. Such improvements have a reasonably expected economic life of at least one year. Payment for such improvements will be initially paid

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from City funds or bond anticipation notes and the principal of and interest on the Reimbursement Bonds are expected to be paid from assessments levied in the District.

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 1<sup>st</sup> day of June, 1992, and signed in authentication of its passage this 1<sup>st</sup> day of June, 1992.

(SEAL)

  
Cary Bozeman, Mayor

Approved as to form:

Richard L. Andrews, City Attorney

  
Scott McKee, Assistant City Attorney

Attest:

  
Marie K. O'Connell, City Clerk

Published June 5, 1992