



Legislation Text

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Clerk 05/15/2003

AN ORDINANCE creating King County Road Improvement District 132 and ordering the improvement of a portion of 39th Avenue South and South 378th Street, authorizing interim financing, confirming the final assessment roll and levying assessments against the property within said district.

STATEMENT OF FACTS

1. Pursuant to King County Motion ____, a public hearing was held on _____, 20__, on the petitions of property owners within the proposed district for the formation of a road improvement district to improve certain streets, and pursuant to RCW 36.88.060 and 36.88.090, for the purpose of considering the formation and the assessment roll for King County Road Improvement District 132.
2. Notice of said hearing was duly published and was duly mailed to each property owner pursuant to the requirements of RCW 36.88.050 and 36.88.090.
3. A diagram showing the properties specially benefited by the project and the cost and expense to be borne by each lot or building site was considered by the council.
4. All written and verbal protests were considered.
5. It is hereby found those said petitions, including all additions thereto and withdrawals therefrom made prior to 5:00 p.m. of the business day before the hearing are sufficient.
6. The King County council, sitting as a board of equalization for such purpose considered the assessment roll and all timely-filled written objections made to the confirmation thereof.

7. It is further found that all requirements of RCW 36.88.020, 36.88.060, 36.88.090, and King County Motion ___ have been satisfied.

BE IT ORDAINED BY THE COUNCIL OF KING COUNTY:

SECTION 1. There is hereby established, pursuant to chapter 36.88 RCW, a road improvement district in King County to be known and designated as "King County Road Improvement District 132" ("RID 132").

Said district shall include all the territory within the boundaries described as follows:

Lot 13 through lot 17, block 71; lot 1 through lot 14, block 93; lot 1, and lot 15 through lot 28, block 94, plat of Jovita Addition, recorded in volume 19 page 14, all records of King County, Washington.

SECTION 2. The following described streets, which are wholly within RID 132, shall be improved by clearing, grubbing, grading, drainage, surfacing with asphalt concrete and any such other work as may be incidental thereto, in accordance with the request on the petition (which improvements are referred to in this ordinance as the "project"):

39th Avenue South, from South 378th Street to South 380th Street; and South 378th, from 38th Avenue South to 39th Avenue South; approximately 850 feet in total length.

SECTION 3. It is hereby found that the plan for improvement or construction in RID 132 is feasible and that the benefits to be derived therefrom by the property within said district exceed the cost and expense of the formation of said district and the contemplated construction or improvement therein.

SECTION 4. Total costs and expenses of accomplishing the project are estimated to be \$60,113. Approximately fifty percent of the estimated cost for the improvement will be borne by and assessed against property within the boundary of RID 132. The portion of the total costs and expenses to be assessed the properties within RID 132 shall not exceed \$30,056.50. King County shall contribute the remaining balance of the costs to construct 39th Avenue South and South 378th Street. The property owner's share of the costs and expenses shall be assessed \$2,003.75 per the following 13 parcels, (3750605364, 3750605367, 3750605378,

3750605385, 3750605391, 3750605397, 3750605490, 3750605495, 3750605500, 3750605508, 3750605513, 3750605520, 3750605524), and \$1,001.88 per the following 4 parcels, (3750603646, 3750603652, 3750605403, 3750605448), all located within the boundary of RID 132.

The actual amount of the final assessment against each parcel of property within RID 132 shall include a portion of the actual total of such costs and expenses incurred in completing the project and shall become a lien against each such parcel of land within RID 132, upon confirmation of the assessment roll by the council. The assessments may be paid in full within thirty days following confirmation of the final assessment roll and notification by the finance and business operations, treasury operations. The amount of any assessment or any portion thereof against property in RID 132 not paid within the thirty day period shall be paid in five annual and consecutive installments, together with interest on the diminishing principal balance of such assessment which will be set at one-half of one percent higher than the net effective interest rate on the loan obtained to pay the costs of the improvements on RID 132.

Interest shall commence on the thirtieth day following first publication of the finance and business operations notice described in Section 8 hereof and the first installment shall be due one year from said date.

Interest on the assessment amount due shall be based on the interest bearing warrant rate established by the county's service bank, currently eighty percent of the bank's prime borrowing rate, at the time of confirmation of the final assessment roll. Interest will be added annually to the assessed amount due, beginning from the end of the thirty day prepay period (the estimated net effective interest rate plus one-half of one percent is seven percent).

Following expiration of thirty days after said first publication, the principal balance of the assessment, together with accrued interest and penalty, if any, may be prepaid only at the times and in the manner determined by the King County finance and business operations, treasury operations; provided, that any prepayment made on any date other than an installment due date shall be accompanied by interest on the amount prepaid to and including the date of maturity of the installment next falling due.

Any installment which is not paid when due is therefore delinquent. Thereafter, such delinquent installment shall be subject, at the time of delinquency, to a charge of ten percent penalty levied on both principal and interest due upon that installment, and all delinquent installments also shall be charged interest at the rate as determined above. The collection of such delinquent installments shall be enforced in the manner provided by law. The amount of the final assessment, together with interest and provisions for penalty, shall, upon confirmation of the assessment roll by the council, become a lien upon each lot or building site within RID 132 from the time said assessment roll is placed in the hands of the finance and business operations, treasury operations, for collection.

SECTION 5. The council, sitting as a board of equalization and having made all revisions to the assessment roll it deems necessary, hereby finds that the assessment roll for RID 132 is just and equitable and that no assessment against any property within RID 132 is greater than the special benefits to be derived from the improvement made to such property. Accordingly, said assessment roll, totaling \$30,056.50, is hereby confirmed and the assessments set forth therein are hereby levied against each parcel of property described in said roll.

SECTION 6. The division director of the road services division, department of transportation is hereby authorized and directed to contract with the necessary parties for the design and construction of the project.

SECTION 7. The clerk of the council is hereby directed to place said RID 132 assessment roll, bearing such revisions as the council has made thereto, in the hands of the King County finance and business operations for collection. Upon such placement, the amount of each assessment set forth therein, together with any interest accrued from time to time thereon and any penalty imposed from time to time thereon, will become a lien against the property so assessed. Said lien shall be paramount and superior to any other lien or encumbrance whatsoever, theretofore and thereafter created, except for a lien for general taxes.

SECTION 8. There is hereby created on the books of the King County finance and business operations one fund of the county, to be designated as the "King County Road Improvement District 132 enhanced RID

(ERID) fund."

Upon receipt of the RID 132 assessment roll, the King County finance and business operations is hereby directed to publish notice at the times and in the manner required by RCW 36.88.270, stating that such assessments or any portion thereof may be paid without interest in the days following first publication of such notice. All moneys collected by the finance and business operations upon any assessment levied on property within RID 132 for the completion of the project during the thirty day period allowed for payment of such assessment without penalty or interest and all such moneys collected thereafter shall be placed in the said ERID fund. The ERID fund shall be used for the payment of costs and expenses of accomplishing the project and the payment of the principal or interest on the balance drawn upon or issued against said loan. Moneys in said ERID fund shall be used solely to pay principal, and interest on the loan. Upon repayment of the loan, the balance of the RID 132 ERID fund shall be placed in the King County RID/LID participation fund 0386 "Project - RDCW15."

SECTION 9. "Costs and expenses of accomplishing the project," as used in this ordinance and in any subsequent ordinance relating to RID 132, shall mean those costs and expenses described in RCW 36.88.300, as follows:

- A. The cost of all of the construction or improvement authorized in RID 132, including that portion of the construction or improvement within the limits of any street or road intersection, space, or spaces;
- B. The costs and expense of all engineering and surveying necessary to be done by the county engineer or under his direction or by such other engineer as may be employed by the King County council; and
- C. The cost of legal service and any other expense incurred by King County for RID 132 or in the formation thereof, or by said district in connection with such construction of improvement and in the financing thereof, including the issuance of interim financing and long term financing.

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