

February 7, 1989

INTRODUCED BY: GREG NICKELS

PROPOSED NO.: 89 - 169

ORDINANCE NO. 9025

AN ORDINANCE creating King County Road Improvement District No. 105 and ordering the improvement of a portion of Northeast 132nd Street and authorizing interim financing and the issuance of bonds.

PREAMBLE:

Pursuant to King County Motion No. 105, a public hearing was held on June 26, 1989, on the petitions of property owners within the proposed district for the formation of a road improvement district to improve certain streets. Notice of said hearing was duly published and was duly mailed to each property owner pursuant to the requirements of RCW 36.88.050. A diagram showing the lots specially benefited by the project and the estimated cost and expense to be borne by each lot or building site was considered by the council. All written and verbal protests were considered. It is hereby found that the said petitions, including all additions thereto and withdrawals therefrom made prior to 4:30 o'clock p.m. of the business day before the hearing, are sufficient. It is further found that all requirements of RCW 36.88.020, 36.88.060, 36.88.410, and King County Motion No. 7555 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 No. 105" (hereinafter "RID 105"). Said district shall include all the territory within the boundaries described as follows:

Beginning at the southwest corner of Compton Woods 1 condominium as recorded in volume 19 pages 53-56, thence northerly along the westerly property line of said Compton Woods to a point located 442 feet north of the south section line of section 19, township 26 north, range 5 east, thence easterly along a line parallel to said south sectionline to a point 155 feet west of the east section line of said section 19, thence southerly and parallel with said east section line a distance of 148 feet, thence easterly a distance of 105 feet to the westerly margin of right of way of 100th Avenue Northeast, thence southerly along said westerly margin to a point of intersection with the south margin of right of way of N.E. 132nd Street, thence westerly along said south margin 1100 feet more less, thence northerly and perpendicular to said margin to the north margin of

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2 right of way of said N.E. 132nd Street; thence easterly along said north  
3 margin to the point of beginning, less county roads.

4 SECTION 2: The following described street, which is wholly within RID  
5 105, shall be improved by clearing, grubbing, grading, draining, surfacing with  
6 asphalt concrete, curb, gutter, sidewalk, pedestrian signalization and such  
7 other work as may be incidental thereto, in accordance with the request on the  
8 petition (which improvements are hereinbefore and hereinafter referred to as  
9 the "project"):

10 Northeast 132nd Street from 100th Avenue Northeast to a point approxima-  
11 tely 1100 feet westerly

12 SECTION 3: The costs and expenses of the project are estimated to be  
13 \$467,000. King County shall contribute an estimated 27.8 percent of the actual  
14 costs and expenses defined as those total costs and expenses related to prelim-  
15 inary engineering, construction engineering, labor for right of way acquisi-  
16 tion and county administrative costs. The Lake Washington School District  
17 whose property benefits from the project and whose property is within the  
18 corporate limits of the City of Kirkland will contribute approximately 37.8  
19 percent of the total cost. Said contribution will be a proportionate amount of  
20 costs related to construction, construction contingencies, right of way  
21 acquisition, interim financing and RID 105 administration and legal fees. The  
22 remaining estimated 34.4 percent defined as proportionate costs and expenses  
23 related to construction, contingencies, right of way acquisition, interim  
24 financing and RID 105 administration and legal fees will be borne by and  
25 assessed against the property within the boundary of RID 105. The actual  
26 amount of said costs and expense will be determined after the project has been  
27 completed.

28 The property owners' share of the costs and expenses shall be assessed by  
29 a zone-termini method of assessment within the boundary of RID 105. Zones 1,  
30 2, 3 and 4 shall be 50 feet in width beginning at the right of way line and  
31 carry weighted assessment rates of 9, 5, 4 and 2 respectively. Zone 5 will  
32 extend 200 feet in width or to the limit of the district boundary and carry a  
33 weighted assessment rate of 1.

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2           The actual amount of the final assessment against each parcel of property  
3 within RID 105 shall include the actual total of such costs and expenses  
4 incurred in completing the project and shall become a lien against each such  
5 parcel of land within RID 105, upon confirmation of the assessment roll by the  
6 council. The assessments may be paid in full within 30 days following confir-  
7 mation of the final assessment roll or, at the option of the owner thereof, in  
8 twenty (20) annual and consecutive installments, together with interest on the  
9 diminishing principal at a rate which is one-half (1/2) of one percent (1%)  
10 higher than the net effective interest rate on the bonds which will be sold to  
11 pay the cost of the improvements within RID 105, per annum plus a penalty of  
12 ten percent on the principal amount of any delinquent installment plus ten per-  
13 cent of all the then accrued and unpaid interest on the principal balance of  
14 the assessment. The amount of the final assessment, together with interest and  
15 provisions for penalty, shall, upon confirmation of the assessment roll by the  
16 council, become a lien upon each lot or building site within RID 105 from the  
17 time said assessment roll is placed in the hands of the office of finance for  
18 collection.

19           SECTION 4: It is hereby found that the plan for improvement or construc-  
20 tion in RID 105 is feasible and that the benefits to be derived therefrom by  
21 the property within said district exceed the cost and expense of the formation  
22 of said district and the contemplated construction or improvement therein.

23           SECTION 5: The director of the department of public works is hereby  
24 authorized and directed to contract with the necessary parties for the design  
25 and construction of the project. When the project has been completed and all  
26 the costs and expenses are known or can be predicted with reasonable accuracy,  
27 said director is further authorized and directed to prepare and file with the  
28 clerk of the King County council a final assessment roll setting forth that  
29 portion of the total costs and expenses of the project to be assessed against  
30 all the property within RID 105 and the amount to be assessed against each par-  
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2        SECTION 6: There is hereby created on the books of the King County office  
3 of finance two funds of the county, to be designated as the "King County Road  
4 Improvement District No. 105 Construction Fund" and the King County Road  
5 Improvement District No. 105 Bond Fund," respectively.

6        All moneys collected by the office of finance upon any assessment levied  
7 on property within RID 105 for the completion of the project during the thirty-  
8 day period allowed for payment of such assessment without penalty or interest,  
9 shall be placed in the said construction fund and all such moneys collected  
10 thereafter shall be placed in the said bond fund. Moneys in said construction  
11 fund shall be used for no other purpose than the payment of costs and expenses  
12 of accomplishing the project and the payment of the principal of or interest on  
13 interim financing drawn upon or issued against said construction fund. Moneys  
14 in said bond fund shall be used solely to pay principal, redemption premium, if  
15 any, and interest on the bonds described in the following section.

16        SECTION 7: The office of finance, accounting section, is hereby  
17 authorized and directed to obtain interim financing for King County Road  
18 Improvement District No. 105 construction fund to pay costs and expenses of  
19 accomplishing the project pending the repayment or redemption of said interim  
20 financing with bonds issued for such purpose, as specified in RCW 36.88.330.

21        Following confirmation of the assessment roll by the council and expira-  
22 tion of the thirty-day period for payment of assessments without penalty or  
23 interest, the council will authorize the issuance of bonds sufficient in amount  
24 to redeem all the then outstanding interim financing drawn or issued against  
25 the RID 105 construction fund and to pay all other unpaid costs and expenses of  
26 accomplishing the project.

27        SECTION 8: "Costs and expenses of accomplishing the project," as used  
28 herein and in any subsequent ordinance relating to RID 105, shall mean those  
29 costs and expenses described in RCW 36.88.300, as follows: (1) The cost of all  
30 of the construction or improvement authorized in RID 105, including that por-  
31 tion of the construction or improvement within the limits of any street or road  
32 intersection, space, or spaces; (2) the costs and expenses of all engineering  
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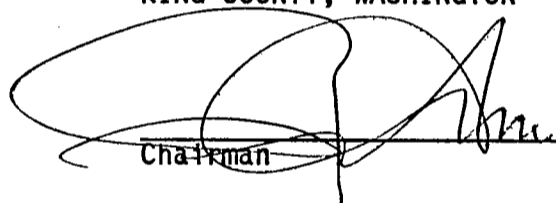
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and surveying necessary to be done by the county engineer or under his direction or by such other engineer as may be employed by the King County council; (3) the cost of all advertising, mailing, and publishing of all notices; and (4) the cost of legal service and any other expenses incurred by King County for RID 105 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 bonds.


INTRODUCED AND READ for the first time this 22nd day of May 1989.

PASSED this 26<sup>th</sup> day of June, 1989.

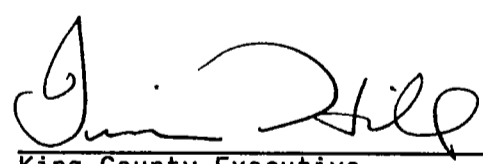
KING COUNTY COUNCIL  
KING COUNTY, WASHINGTON

  
Chairman

ATTEST:

  
Deputy Clerk of the Council

APPROVED THIS 6<sup>th</sup> day of July, 1989.

  
King County Executive

PRELIMINARY ASSESSMENT ROLL  
KING COUNTY ROAD IMPROVEMENT DISTRICT NO. 113

PARCEL NO.	NAME OF OWNER	LEGAL DESCRIPITON	ASSESSMENT
1.	172810-0005-02 Washington Mortgage Co. Inc. Shelter Village Assoc. 720 Central Bldg. Seattle, WA 98104	S-T-R 19-26-05 Condominium Volume 19-pages 53-56, within the area defined as the west 260 feet of the east 970 feet of the south 442 feet of the SE ¼ Section 19, Township 26 N, Range 5 E, W.M. less the south 42 feet.	\$ 46,232.19
2.	192605-9037-07 Payless N.W. 9275 SW Peyton Lane Wilsonville, OR 97070	S-T-R 19-26-05 W 242.10 ft of E 710 ft of S 442 ft of SE ¼ less Co. Rds.	\$ 43,049.29
3.	192605-9163-08 Albertsons #439 SELO INC. P.O. Box 20 Boise, ID 83726	S-T-R 19-26-05 E 710 ft. of S 442 ft. of SE ¼ less N 201 ft. of E 155 ft less S 202 ft. of E 210 ft less W 242.10 ft. less Co. Rds.	\$ 50,194.54
4.	192605-9157-06 Mobil Oil Corp. c/o Property Tax Div. P.O. Box 290 Dallas, TX 75221	S-T-R 19-26-06 S 202 ft. of E 210 ft. of SE ¼ of SE ¼ less Co. Rds.	\$ 21,171.98
	Lake Washington School District No. 414 Participation		\$176,526.00
	King County Participation		\$129,826.00
		TOTAL	\$467,000.00