

ORDINANCE NO. 8280

AN ORDINANCE creating King County Road Improvement District No. 109 and ordering the improvement of a portion of 60th Place Northeast within the Plat of Uplake Terrace Addition.

PREAMBLE:

Pursuant to King County Motion No. 6955, a public hearing was held on October 19, 1987, 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. 6955 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. 109" (hereinafter "RID 109"). Said district shall include all the territory within the boundaries described as follows:

Beginning at the northwest property corner of lot 18 block 8 Uplake Terrace Addition, thence easterly along the lot lines common to Uplake Terrace Addition and Uplake Manor to the westerly right of way margin of 61st Avenue N.E., thence southerly along said margin to the southeast property corner of lot 1, block 9 Uplake Terrace Addition, thence westerly along the right of way margin of N.E. 181st Street to the southeast corner of lot 13 block 8 Uplake Terrace Addition, thence northerly along the east property line of said lot 13 to the northeast property corner of lot 13, thence westerly along the north property line of lot 13 to the northwest property corner of lot 13, thence northwesterly along the westerly property line of lots 14, 15, 16, 17 and 18 block 8 Uplake Terrace Addition to the point of beginning.

SECTION 2: The following described street, which is wholly within RID 109, shall be improved by clearing, grubbing, grading, draining, ballasting, paving, installing sidewalks, curbs, gutters and such other work as may be incidental

1 thereto, in accordance with the request on the petition (which improvements are
2 hereinbefore and hereinafter referred to as the "project"):

3 60th Place Northeast from Northeast 181st Street northerly to the boundary
4 of plat of Uplake Terrace Addition

5 SECTION 3: The costs and expenses of the project are estimated to be
6 \$49,500.00. King County shall contribute twenty-five (25) percent of the actual
7 costs and expenses and the remaining seventy-five (75) percent will be borne by
8 and assessed against the property within the boundary of RID 109. The actual
9 amount of said costs and expense will be determined after the project has been
10 completed.

11 The property owners' share of the costs and expenses shall be assessed
12 equally against each lot within the boundary of RID 109.

13 The actual amount of the final assessment against each parcel of property
14 within RID 109 shall include the actual total of such costs and expenses
15 incurred in completing the project and shall become a lien against each such
16 parcel of land within RID 109, upon confirmation of the assessment roll by the
17 council. The assessments may be paid in full within 30 days following confir-
18 mation of the final assessment roll or, at the option of the owner thereof, in
19 twenty equal annual and consecutive installments, together with interest on the
20 diminishing principal at a rate which is one-half (1/2) of one percent (1%)
21 higher than the net effective interest rate on the bonds which will be sold to
22 pay the cost of the improvements within RID 109, per annum plus a penalty of ten
23 percent on the principal amount of any delinquent installment plus ten percent
24 of all the then accrued and unpaid interest on the principal balance of the
25 assessment. The amount of the final assessment, together with interest and pro-
26 visions for penalty, shall, upon confirmation of the assessment roll by the
27 council, become a lien upon each lot or building site within RID 109 from the
28 time said assessment roll is placed in the hands of the office of finance for
29 collection.

30 SECTION 4: It is hereby found that the plan for improvement or construc-
31 tion in RID 109 is feasible and that the benefits to be derived therefrom by the
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1 property within said district exceed the cost and expense of the formation of
2 said district and the contemplated construction or improvement therein.

3 SECTION 5: The director of the department of public works is hereby
4 authorized and directed to contract with the necessary parties for the design
5 and construction of the project. When the project has been completed and all
6 the costs and expenses are known or can be predicted with reasonable accuracy,
7 said director is further authorized and directed to prepare and file with the
8 clerk of the King County council a final assessment roll setting forth that por-
9 tion of the total costs and expenses of the project to be assessed against all
10 the property within RID 109 and the amount to be assessed against each parcel

11 SECTION 6: There is hereby created on the books of the King County office
12 of finance two funds of the county, to be designated as the "King County Road
13 Improvement District No. 109 Construction Fund" and the King County Road
14 Improvement District No. 109 Bond Fund," respectively.

15 All moneys collected by the office of finance upon any assessment levied on
16 property within RID 109 for the accomplishment of the project shall be placed in
17 the said construction fund and all such moneys collected thereafter shall be
18 placed in the said bond fund. Moneys in said construction fund shall be used
19 for no other purpose than the payment of costs and expenses of accomplishing the
20 project and the payment of the principal of or interest on interim financing
21 drawn upon or issued against said construction fund. Moneys in said bond fund
22 shall be used solely to pay principal, redemption premium, if any, and interest
23 on the bonds described in the following section.

24 SECTION 7: The office of finance, accounting section, is hereby authorized
25 and directed to obtain interim financing for King County Road Improvement
26 District No. 109 construction fund to pay costs and expenses of accomplishing
27 the project pending the repayment or redemption of said interim financing with
28 bonds issued for such purpose, as specified in RCW 36.88.330.

29 Following confirmation of the assessment roll by the council and expiration
30 of the thirty-day period for payment of assessments without penalty or interest,
31 the council will authorize the issuance of bonds sufficient in amount to redeem
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1 all the then outstanding interim financing drawn or issued against the RID
2 109 construction fund and to pay all other unpaid costs and expenses of
3 accomplishing the project.

4 SECTION 8: "Costs and expenses of accomplishing the project," as used
5 herein and in any subsequent ordinance relating to RID 109, shall mean those
6 costs and expenses described in RCW 36.88.300, as follows: (1) The cost of all
7 of the construction or improvement authorized in RID 109, including that portion
8 of the construction or improvement within the limits of any street or road
9 intersection, space, or spaces; (2) the estimated costs and expenses of all
10 engineering and surveying necessary to be done by the county engineer or under
11 his direction or by such other engineer as may be employed by the King County
12 council; (3) the cost of all advertising, mailing, and publishing of all noti-
13 ces; and (4) the cost of legal service and any other expenses incurred by King
14 County for RID 109 or in the formation thereof, or by said district in connection
15 with such construction of improvement and in the financing thereof, including
16 the issuance of bonds.

17 INTRODUCED AND READ for the first time this 19th day of September,
18 1987.

19 PASSED this 19th day of October, 1987.

20 KING COUNTY COUNCIL
21 KING COUNTY, WASHINGTON

22 Gary Grant
23 Chairman

24 ATTEST:

25 Gerald G. Peterson
26 Deputy Clerk of the Council
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28 APPROVED THIS 28th day of October, 1987.

29 Jim Hill
30 King County Executive
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