

CITY OF BELLEVUE, WASHINGTON

ORDINANCE NO. 365

AN ORDINANCE ordering the improvement of 112th Avenue S.E. from Main Street to S.E. 8th Street in Bellevue, Washington, by the installation of a graveled surface street and otherwise improving the same; creating a Local Improvement District therefor; providing that payment of said improvement be made wholly by special assessments of property benefited; providing for the issuance and sale of Local Improvement District warrants and bonds and calling for bids for the purchase thereof.

WHEREAS, the City Council has received a petition from owners of property aggregating a majority (1) of the lineal frontage upon the improvement and (2) of the area within the proposed district, petitioning for the construction and installation of 112th Avenue S.E. from Main Street to S.E. 8th Street by the installation of a graveled surface street, including the securing of necessary easements and rights of way, and including grading, re-grading, filling, compacting, ballasting, draining, ditching, culverting, and other appurtenances consistent with good street construction; and for the establishment of an improvement district, the assessment district for which does not extend beyond the termini of the improvement; and

WHEREAS, the City Engineer caused an estimate to be made of the cost and expense of the proposed improvement and has certified it to the City Council, together with all papers and information in his possession touching the proposed improvement, a description of the boundaries of the District, a statement of the method of payment of the cost and expense of the improvement by assessment of the property within the proposed District, a statement in detail of the local improvement assessments outstanding or unpaid against the property in the proposed District, and a statement of the aggregate actual valuation of the real estate, including twenty-five per cent (25%) of the actual value of the improvements in the proposed District according to the valuation last placed upon it for the purposes of general taxation; and

WHEREAS, the City Engineer has also determined the sufficiency of the petition and found that the facts set forth therein are true; and whereas estimates are on file in the office of the City Engineer together with a detailed copy of the preliminary assessment roll and assessment maps of the proposed improvement; now therefore

THE CITY COUNCIL OF THE CITY OF BELLEVUE DO ORDAIN AS FOLLOWS:

Section 1. Improvements Ordered. The area described in Section 2 hereof shall be improved by the construction and installation of 112th Avenue S.E., from Main Street to S.E. 8th Street, including the original grading, re-grading, filling, compacting, ballasting, draining, ditching and culverting; and improving said street by installing a graveled surface, including provisions for necessary drainage and ballast, and doing such other work as may be necessary in connection therewith, all in accordance with plans and specifications to be prepared and submitted by the City Engineer.

Section 2. Local Improvement District No. 59-S-14 Established. A Local Improvement District to be known as "Local Improvement District No. 59-S-14" is hereby created and established, which district shall include an area described as follows, to-wit:

Beginning at the intersection of the South line of Section 32, Township 25 North, Range 5 East, W.M., and the East boundary of the West Half of the West Half of the East Half of the Southeast Quarter of said Section 32; thence Northerly along said East boundary to the East-West centerline of said Section 32; thence Westerly along the East-West centerline of said Section 32 to its intersection with the Northerly extension of the West boundary of Lot 17, Block 7 of Surrey Downs Addition No. 1; thence Southerly along the West boundary of Lots 17 and 14 inclusive, to the North margin of S. E. 1st Place; thence Southeasterly in a straight line to the Northwest corner of Lot 1, Block 8, Surrey Downs Addition No. 1; thence Southerly along the West boundary of said Lot 1 to the Northwest corner of Lot 31, Block 8 of Surrey Downs Addition No. 2; thence Southerly along the West boundary of Lots 31 to 19 inclusive, Block 8, Surrey Downs Addition No. 2; thence Westerly along the North boundary of Lot 17, Block 8, Surrey Downs Addition No 2, to a point that is midway between the West margin of 112th Avenue S. E. and the East margin of 111th Avenue S. E.; thence Southerly in a straight line to a point on the North margin of S. E. 4th Street that is midway between the West margin of 112th Avenue S. E. and East margin of 111th Avenue S. E.; thence Southerly in a straight line to a point on the South margin of S. E. 4th Street that is midway between the West margin of 112th Avenue S. E. and the East margin of 111th Avenue S.E.; thence Southerly in a straight line to a point on the South boundary of Block 12, Surrey Downs Addition No. 2, that is midway between the Southerly extension of the West margin of 112th Avenue S. E. and the East margin of 111th Avenue S. E.; thence Westerly along the South boundary of said Block 12 to the West boundary of the East Half of the East Half of the West Half of the Southeast Quarter of Section 32, Township 25 North, Range 5 East, W.M.; thence Southerly along the West boundary of said subdivision of said Section 32 to the South line of said Section 32; thence Easterly along the South line of said Section 32 to the point of beginning.

Section 3. Assessment of Costs. All of the cost and expense in connection with the installation and construction of said improvement, including the estimated cost and expense of: (a) The improvement within street intersections. (b) All engineering and surveying necessary for the improvement, whether done under the supervision of the City Engineer or otherwise. (c) All legal work and opinions incidental thereto. (d) Ascertaining the ownership of lots or parcels of land included within the assessment districts. (e) Appraisals. (f) Advertising, mailing, posting and publishing all necessary notices. (g) Accounting, clerical labor and of books and blanks, extended or used on the part of the City Clerk or Treasurer in connection with the improvement. (h) 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 law of the State of Washington and ordinances of the City of Bellevue, shall be levied and assessed against all of the property legally and properly assessable.

Section 4. Estimated Cost. The estimated cost and expense of said street, being a continuous unit of improvement, is hereby declared to be \$ 57,519.46.

Section 5. Assessment District. There is created an assessment district consisting of all the property within Local Improvement District No. 59-S-14 specially benefited by the improvement above ordered, which property shall be assessed to pay the cost and expense thereof in accordance with the special benefits conferred thereon in proportion to areas and distances back from the marginal line of the street improved.

Section 6. Manner of Assessment. The nature of the improvements herein ordered is such that the special benefits conferred upon the property to be assessed is fairly reflected by the use of the termini and zone method provided by statute.

Section 7. Bids and Contracts. All of the work necessary to be done in connection with the making of said improvement shall be done by and made by contract upon competitive bids and the City of Bellevue shall have and reserve the right to reject any and all bids. The call for bids for work authorized pursuant to this ordinance shall include a statement that payment for said work will be paid in cash warrants drawn upon the "Construction Fund" of Local Improvement District No. 59-S-14 in the City of Bellevue.

Section 8. Funds Created. There hereby are created in the office of the City Treasurer of the City of Bellevue for Local Improvement District No. 59-S-14 the following funds, to-wit:

(a) "Local Improvement Fund, District No. 59-S-14" into which fund shall be deposited all payments made by assessments in said District, for the redemption of all warrants and bonds herein authorized; and

(b) "Construction Fund, District No. 59-S-14" into which fund shall be deposited the principal amount plus accrued interest received from the sale of Local Improvement District warrants of said District herein authorized, and against which fund warrants shall be issued to the contractor or contractors in payment of the work to be done by them in connection with said improvement and against which fund warrants shall be issued in payment of all other items of expense in connection with said improvement.

Section 9. Issuance and Sale of Local Improvement District Warrants and Bonds. Local Improvement District warrants shall be issued from time to time in such amounts as the City may determine in payment of or from which to obtain funds with which to pay the cost and expense of the improvement herein ordered. Such warrants shall be designated and payable out of the "Local Improvement Fund, District No. 59-S-14" to bear interest from date thereof at a rate to be determined, not in excess of eight per cent (8%) per annum, and to be redeemed in cash or by Local Improvement District Bonds herein authorized to be issued. Bonds bearing the same rate of interest, payable on or before twelve years from the date of issuance, shall be issued in exchange for and redemption of any and all warrants issued hereunder not redeemed in cash within a period of not to exceed sixty

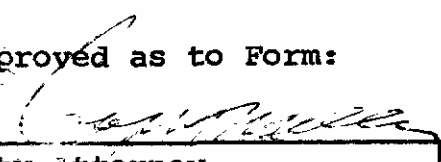
days after the first publication by the City Treasurer of notice that the assessment roll for Local Improvement District No. 59-S-14 is in her hands for collection. Said bonds shall be redeemed by the collection of special assessments to be levied and assessed upon the property within said District, payable in ten equal installments, with interest at the bond rate plus one-half of one per cent per annum, under the mode of "Payment by Bonds" as defined by law and the ordinances of the City of Bellevue. In case of default in the payment of any assessment when the same shall become due, the delinquent installments shall be subject to a charge for interest at the bond rate plus an additional charge of five per cent (5%) penalty levied upon both principal and interest due upon such installment or installments. The exact amount, form, date and denominations of said bonds shall be fixed hereafter by ordinance of the City Council.

Section 10. Call for Bids on Warrants. The City Clerk is hereby directed to cause to be published once in the Daily Journal of Commerce of Seattle, Washington, and once in the Bellevue American of Bellevue, Washington, at least ten days prior to the bid opening date, a notice of warrant sale calling for sealed bids for the purchase of said Local Improvement District warrants, redeemable in cash and bonds as herein provided, to be received by the City Clerk at her office in the City Hall, Bellevue, Washington, until 8:00 o'clock p.m., Pacific Standard Time, on the 26th day of April, 1960, at which time all bids received will be publicly opened by said Clerk and the City Council. The bids submitted shall specify either (a) the lowest rate of interest and premium, if any, above par at which said bidder will purchase said warrants, or (b) the lowest rate of interest at which the bidder will purchase said warrants at par. The City reserves the right to reject any and all bids submitted. The City shall furnish the warrants and bonds issued in redemption thereof, together with the approving legal opinion of Weter, Roberts & Shefelman, bond counsel of Seattle, Washington, without cost to the purchaser.

Section 11. This Ordinance shall take effect and be in force five (5) days after its passage, approval and legal publication.

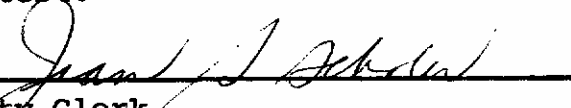
PASSED by the City Council on this 12th day of April, 1960, and signed in authentication of its passage this 12th day of April, 1960.

Approved as to Form:


City Attorney

(SEAL)

Attest:


City Clerk

Published April 14, 1960


Mayor

FILED
CITY OF BELLEVUE

DATE April 13, 1960

CITY CLERK 