

ORDINANCE NO. 442

AN ORDINANCE ordering the improvement of N.E. 2nd Street from 104th Avenue N.E. to 108th Avenue N.E. in Bellevue, Washington, by paving and otherwise improving the same; creating a Local Improvement District therefor, providing that payment for said improvement be made wholly by special assessments against 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 N.E. 2nd Street from 104th Avenue N.E. to 108th Avenue N.E. by paving the same with asphalt concrete or Portland cement concrete paving, including the securing of necessary rights of way, and including grading, re-grading, draining, ballasting, filling, compacting and surfacing, and the installation of drain inlets, storm sewers, curbs, gutters, sidewalks, crosswalks, adequate lighting, and other appurtenances consistent with good street construction; and for the establishment under the petition method of an improvement district, the assessment district for which does not extend beyond the termini of the improvement; and has considered the public interest and convenience, the estimated cost and all other pertinent factors; and

WHEREAS, the City Engineer caused an estimate to be made of the cost and expense of the continuous unit of the proposed improvement and has certified said estimate 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 what portion of the cost and expense of the improvement should be borne by the property within the proposed district, 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 real estate including twenty-five percent of the actual valuation 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, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. Improvements Ordered. The area described in Section 2 hereof shall be improved by the construction and installation of N.E. 2nd Street from 104th Avenue N.E. to 108th Avenue N.E., by paving the same with asphalt concrete or Portland cement concrete paving, including the securing of necessary rights of way, and including grading, re-grading, draining, ballasting, filling, compacting and surfacing, and the installation of drain inlets, storm sewers, curbs, gutters, sidewalks, crosswalks, adequate lighting, and other appurtenances consistent with good street construction; the

right-of-way shall be 60 feet in width, and the traveled way shall be 43 feet wide; all in accordance with plans and specifications to be prepared and submitted by the City Engineer.

Section 2. Local Improvement District No. 61 S 15 Established. A Local Improvement District to be known as "Local Improvement District No. 61 S 15" is hereby created and established, which district shall include an area described as follows, to-wit:

Beginning at a point which is the intersection of the centerline 104th Avenue N.E. and the Westerly projection of the East-West Centerline of Lot 1, Block 3, of Cheriton Fruit Gardens Plat #1 as recorded in Volume 7, page 47 of Plats, Records of King County; thence Easterly along said East-West centerline of Lot 1, Block 3, of said Cheriton Fruit Gardens Plat #1 to the East-West centerline of Lot 2, Block 3, of said Cheriton Fruit Gardens Plat #1; thence Easterly in a straight line along said centerline and the easterly projection of said centerline to an intersection with the centerline of 108th Avenue N.E.; thence Southerly along the centerline of 108th Avenue N.E. to an intersection with the Easterly projection of the East-West centerline of Lot 3, Block 3, of said Cheriton Fruit Gardens Plat #1; thence Westerly along the East-West centerline of Lot 3, Block 3, of said Cheriton Fruit Gardens Plat #1 to the East-West centerline of Lot 4, Block 3, of said Cheriton Fruit Gardens Plat #1; thence Westerly along said centerline and the Westerly projection of said centerline to an intersection with the centerline of 104th Avenue N.E.; thence Northerly along the centerline of 104th Avenue N.E. to the point of beginning; all lying in Section 32, Township 25 North, Range 5 East, W.M., City of Bellevue, King County, Washington.

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 and parcels of land included within the assessment district, (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 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 borne by and assessed against the property within the improvement district, in accordance with the special benefits conferred, and the cost assessed against the individual lots in accordance with the statutory zone and termini method; PROVIDED HOWEVER, that in the event the actual total cost and expense of said improvement shall exceed the preliminary cost estimate of the City Engineer by more than ten (10%) per cent, the City shall pay that portion of said cost and expense which exceeds said ten (10%) per cent.

Section 4. Estimated Cost. The estimated cost and expense of said street and sewers, being a continuous unit of the improvement, is hereby declared to be \$ 302,760.31.

Section 5. Assessment District. There is hereby created an assessment district consisting of all the property within Local Improvement District No. 61 S 15 specially benefited by the improvement above ordered, which property shall be assessed to pay the cost and expense in accordance with the special benefits conferred thereon in proportion to areas and distances back from the marginal line of the street improvement, all as provided in Section 3 above.

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 zone and termini method provided by statute.

Section 7. Bids and Contract. 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 "Local Improvement Fund, District No. 61 S 15" in the City of Bellevue.

Section 8. Fund created. There is hereby created and established in the office of the City Treasurer of the City of Bellevue, for Local Improvement District No. 61 S 15, a special fund to be known and designated as "Local Improvement Fund, District No. 61 S 15," into which fund shall be deposited the proceeds from the sale of revenue warrants drawn against said fund which may be issued and sold by the City and collections pertaining to assessments, and against which fund shall be issued cash warrants to the contractor or contractors in payment for the work to be done by them in connection with said improvement, and against which fund cash 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. 61 S 15," to bear interest from the date thereof at a rate to be hereafter fixed by ordinance, 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, said interest-bearing warrants to be hereafter referred to as "revenue warrants." Bonds bearing the same rate of interest, payable on or before twelve (12) years from date of issuance, the life of the improvement ordered being not less than twelve (12) years, shall be issued in exchange for and redemption of any and all revenue warrants issued hereunder not redeemed in cash within a period of not to exceed sixty (60) days after the first publication by the City Treasurer of notice that the assessment roll for Local Improvement District No. 61 S 15 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 (10) equal installments, with interest at the rate to be hereafter fixed by the ordinance levying the assessment, not to exceed eight per cent (8%) 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, in addition to the interest payable as provided in the ordinance levying the assessment, shall be subject to a penalty charge of five per cent (5%) levied upon both principal and interest due on such installment or installments. The exact amount form, date and denomination 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 (10) days prior to the bid opening date, a notice of warrant sale calling for sealed bids for the purchase of said Local Improvement District revenue 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., ~~XXXXXXXXXXXX~~ ^{Daylight Saving} Time, on the 23rd day of May, 1961, 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 revenue warrants, or (b) the lowest rate of interest at which the bidder will purchase said revenue warrants at par. The City reserves the right to reject any and all bids submitted. The City shall furnish the revenue 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 9th day of May, 1961, and signed in authentication of its passage this 9th day of May, 1961.

Jim L. Buck
Mayor

Approved as to Form:

[Signature]
City Attorney

(SEAL)

Attest:

[Signature]
City Clerk

Published May 11, 1961

FILED 0114
CITY OF BELLEVUE
DATE May 10, 1961
CITY CLERK [Signature]