

AN ORDINANCE TO DETERMINE THE ASSESSMENTS AGAINST THE PROPERTIES SPECIFICALLY BENEFITTED BY WATERLINE FOR WL-94-6, THORNTON LAKE PLACE WATERLINE LID, AND DECLARING AN EMERGENCY.

RECITALS:

1. The waterline assessments as referred to in this ordinance and previous resolutions and ordinances are for the waterline to serve WL-94-6, Thornton Lake Place Waterline LID.
2. Preliminary resolutions and ordinances prescribing the manner and extent of the improvements are set forth in Resolutions Nos. 3473, 3498, 3502, and 3575.
3. The assessments set forth in the following ordinance are based upon the request and recommendation of the City Engineer in compliance with Albany Municipal Code, Section 15.04.110.

THE PEOPLE OF THE CITY OF ALBANY DO ORDAIN AS FOLLOWS:

Section 1: The costs of the waterline to serve WL-94-6, Thornton Lake Place Waterline LID, are as follows:

| <u>Project</u> | <u>Interest & Misc.</u> | <u>Construction Cost</u> | <u>E.L.A.</u> | <u>Total Cost</u> |
|----------------|-----------------------------|--------------------------|---------------|-------------------|
| WL-94-6 | \$1,500 | \$34,767.24 | \$9,282.25 | \$45,549.49 |

Section 2: Property and assessment data are listed on the attached sheets.

Section 3: The City Recorder is hereby directed to enter a statement of the assessments as above provided in the docket of the City liens and give notice thereof as provided by law.

Section 4: Inasmuch as this ordinance is necessary for the immediate preservation of the peace, safety, and health of the City of Albany, Oregon, an emergency is hereby declared to exist; and this ordinance shall be in full force and effect immediately upon passage by the Council and approval by the Mayor.

Passed by the Council: December 13, 1995
 Approved by the Mayor: December 13, 1995
 Effective Date: December 13, 1995



 Mayor

ATTEST:



 Deputy City Recorder



TO: Albany City Council
VIA: Steve Bryant, City Manager
Mark A. Yeager, P.E., Public Works Director (4)
FROM: Ingrid Gaub, Engineering Associate I
DATE: December 5, 1995, for December 13, 1995, City Council Meeting
SUBJECT: WL-94-6, Thornton Lake Place Waterline LID
Public Hearing Regarding Final Engineer's Report and Assessments

Action Requested:

Staff recommends that Council accept this Final Engineer's Report and Financial Investigation Report regarding distribution of final assessments for this Local Improvement District (LID). It is further requested that Council adopt the attached ordinance determining the final assessments for this LID.

Discussion:

This project was initiated by petition from the neighborhood and extended an 8-inch waterline 601 feet on Thornton Lake Place, connecting two existing dead-end waterlines which were installed in 1991, completing a loop in the waterline system. With this extension seven water services and one fire hydrant were installed. The project was accepted and final contractor payment authorized at the October 25, 1995, Council Meeting.

The estimate in the initial Engineer's Report included provisions for a pavement overlay on the existing street if construction caused substantial deterioration of the pavement. The pavement overlay was not needed.

| <u>Cost Summary:</u> | <u>Engineer's Report Estimate 2/22/95</u> | <u>Final Cost*</u> |
|-------------------------------------|---|--------------------|
| Engineer's Report: | \$ 1,500.00 | \$ 1,500.00 |
| Waterline Construction: | <u>45,200.00</u> | <u>34,767.24</u> |
| Subtotal: | \$46,700.00 | \$ 36,267.24 |
| Engineering, Legal, Administrative: | <u>8,000.00</u> | <u>9,282.25</u> |
| Total: | \$54,700.00 | \$45,549.49 |

* Property owners were notified by letter after bid opening and prior to award of the construction contract that the low bid was 14.5% above the Engineer's Report construction cost estimate. Final costs reflect elimination of the street overlay and project completion without the need for budgeted contingencies.

Proposed Method of Assessment:

The proposed method of assessment is to give each property the same weight, dividing the assessment into seven equal shares. This method is based on the assumption that each of the seven residential properties will receive the same proportional benefit from the waterline.

Albany City Council

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December 5, 1995, for December 13, 1995, City Council Meeting

Unit Cost Computation:

| | <u>Engineer's Report Estimate</u> | <u>Final Cost</u> |
|---|---------------------------------------|-------------------|
| Project Cost to be Assessed: | \$54,700.00 | \$45,549.49 |
| Benefited Properties: | <u>7</u> | <u>7</u> |
| Cost per Property: (Benefited Unit Cost) | \$ 7,814.00 | \$ 6,507.07 |

Budge Impact:

The project is 100 percent funded from assessments to the Benefiting properties.

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CITY OF ALBANY
WL - 94 - 6 THORNTON LAKE PLACE L.I.D.

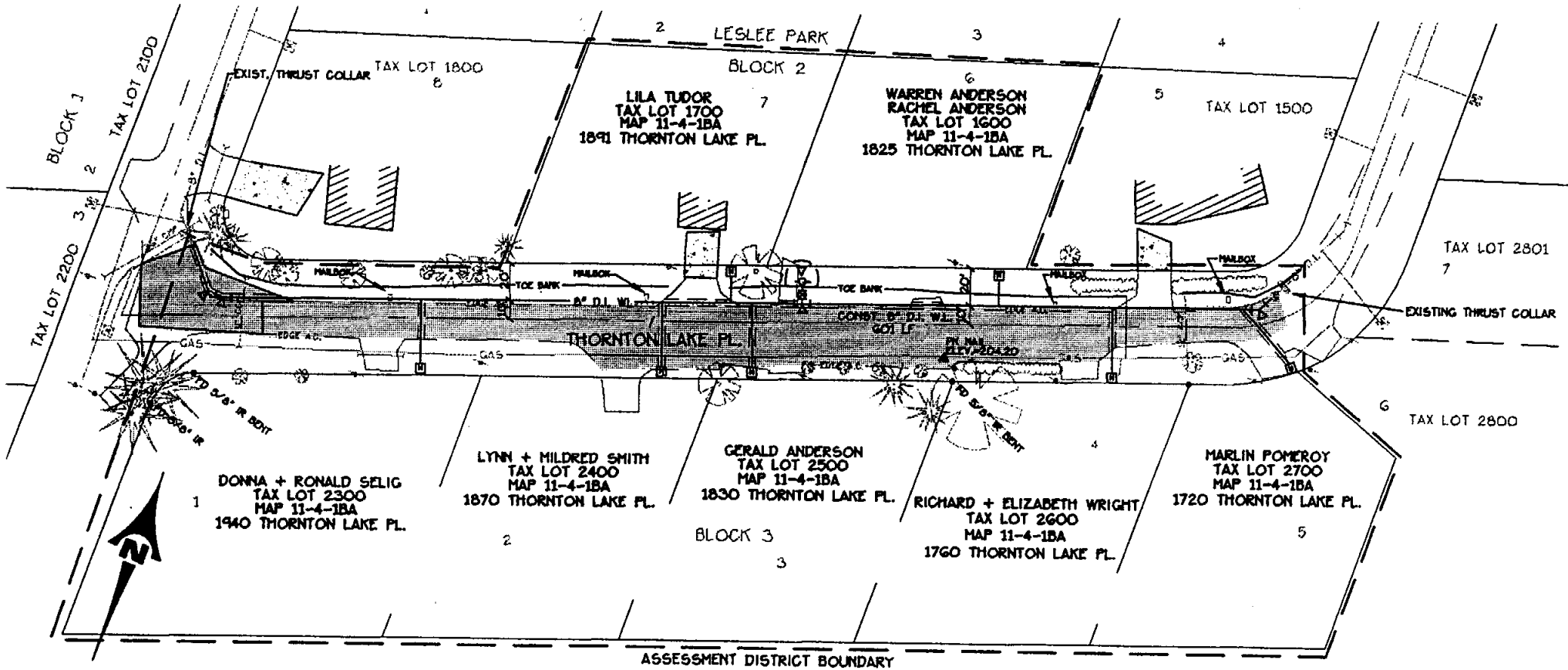
ESTIMATED ASSESSMENTS

| OWNER ADDRESS | MAP TAX LOT | BENEFITTE D AREA | LENGTH OF STREET FRONTAGE | BENEFITTE D NO. UNIT | TOTAL ASSESSMENT |
|---|------------------|------------------|---------------------------|----------------------|------------------|
| SALIG, Donna B. & Ronald 1940 Thornton Lake Pl. Albany, OR 97321 | 11-4-1BA 2300 | 0.91 ac | 153.77 L.F. | 1 | \$6,507.07 |
| SMITH, Lynn V. & Mildred L. 1870 Thornton Lake Pl. Albany, OR 97321 | 11-4-1BA 2400 | 0.66 ac | 126.18 L.F. | 1 | \$6,507.07 |
| ANDERSON, Gerald W. 1830 Thornton Lake Pl Albany, OR 97321 | 11-4-1BA 2500 | 0.66 ac | 126.18 L.F. | 1 | \$6,507.07 |
| WRIGHT, Richard A & Elizabeth 1760 Thornton Lake Pl Albany, OR 97321 | 11-4-1BA 2600 | 0.66 ac | 126.18 L.F. | 1 | \$6,507.07 |
| POMEROY Marlin 36388 Folsom Rd. Albany, OR 97321 | 11-4-1BA 2700 | 0.61 ac | 58.69 L.F. | 1 | \$6,507.07 |
| ANDERSON, Warren & Rachel 1839 W Thornton Lake Dr. Albany, OR 97321 | 11-4-1BA 1600 | 0.35 ac | 138.62 L.F. | 1 | \$6,507.07 |
| TUDOR, Lila M. 1891 Thornton Lake Pl Albany, OR 97321 | 11-4-1BA 1700 | 0.36 ac | 138.62 L.F. | 1 | \$6,507.07 |
| TOTALS: | | 4.20 AC | 868.24 L.F. | 7 | \$45,549.49 |

NOTE 1: Areas of Tax Lots, 2300 through 2700 include area of lake

CITY OF ALBANY
THORNTON LAKE PLACE
L.I.D. WATERLINE

CITY OF ALBANY, BENTON COUNTY, OREGON



KD ENGINEERING, INC.
 276 N.W. HICKORY STREET
 POST OFFICE, BOX 725
 ALBANY, OREGON 97321
 9526-B.DWG 11-17-95



SCALE: 1" = 80'

FINANCIAL INVESTIGATION REPORT - SECTIONS 1 & 2
THORNTON LAKE PLACE WATERLINE
Project: WL-94-6

29-Nov-95 04:16 PM

THNLKWL.WQ2

| OWNER OF RECORD | PROPERTY DESCRIPTION | % OF PROJECT | TOTAL ASSESSMENT | BOND MAXIMUM | Assessed Valuation as of Sept. 1995 *****TRUE CASH VALUE 1995/1996** | | | OTHER ASSMTS | % TO TCV | 10 YEAR SEMI-ANNUAL PAYMENT AT 9% | 10 YR MO. PAYMT AT 9% |
|--|--|--------------|------------------|--------------|---|----------|---------|--------------|----------|-----------------------------------|-----------------------|
| | | | | | LAND | IMPRVMTS | TOTAL | | | | |
| Sallig, Donna B. Sallig, Ronald 1940 Thornton Lake Pl Albany, OR 97321 | 11-4W-01BA-02300 1940 Thornton Lk P | 0.143 | \$6,507.07 | 272,380 | 29,890 | 106,300 | 136,190 | 0.00 | 0.05 | 500.24 | 82.43 |
| Smith, Lynn V. Smith, Mildred L. 1870 Thornton Lake Pl Albany, OR 97321 | 11-4W-01BA-02400 1870 Thornton Lk P | 0.143 | \$6,507.07 | 295,880 | 29,890 | 118,050 | 147,940 | 0.00 | 0.04 | 500.24 | 82.43 |
| Anderson, Gerald W. 1830 Thornton Lake Pl Albany, OR 97321 | 11-4W-01BA-02500 1830 Thornton Lk P | 0.143 | \$6,507.07 | 238,120 | 29,890 | 89,170 | 119,060 | 0.00 | 0.05 | 500.24 | 82.43 |
| Wright, Richard A. Wright, Elizabeth 1760 Thornton Lake Pl Albany, OR 97321 | 11-4W-01BA-02600 1760 Thornton Lk P | 0.143 | \$6,507.07 | 262,400 | 29,890 | 101,310 | 131,200 | 0.00 | 0.05 | 500.24 | 82.43 |
| Pomeroy, Marlin 36388 Folsom Road Albany, OR 97321 | 11-4W-01BA-02700 1760 Thornton Lk P | 0.143 | \$6,507.07 | 228,280 | 29,890 | 84,250 | 114,140 | 0.00 | 0.06 | 500.24 | 82.43 |
| Anderson, Warren Anderson, Rachell 1839 W. Thornton Lake D Albany, OR 97321 | 11-4W-01BA-01600 1839 W Thornton L Drive | 0.143 | \$6,507.07 | 254,240 | 22,500 | 104,620 | 127,120 | 0.00 | 0.05 | 500.24 | 82.43 |
| Tudor, Lila M. 1891 Thornton Lake Pl Albany, OR 97321 | 11-4W-01BA-01700 1891 Thornton Lk P | 0.143 | \$6,507.07 | 214,500 | 29,890 | 77,360 | 107,250 | 0.00 | 0.06 | 500.24 | 82.43 |
| TOTALS..... | | 1.000 | \$45,549.49 | 1,765,800 | 201,840 | 681,060 | 882,900 | 0.00 | 0.4 | 3,501.68 | 577.01 |
| | | | 45,549.49 | | | | | | | 70,033.60 | 69,241.20 |

***NOTE: ALL THE ABOVE PROPERTIES ARE IN THE INTERCEPTOR BASIN OF NORTH ALBANY AND HAVE PENDING INTERCEPTOR SEWER ASSESSMENTS.

FINANCIAL INVESTIGATION REPORT (Cont.)
Thornton Lake Place Waterline LID, WL-94-6

Section 3. Number of similar lots and property held by the City through foreclosure.

The City does not have any similar lots obtained through foreclosure.

Section 4. Delinquency rate of assessments and taxes in the area.

The City recently initiated foreclosure proceedings on three properties in North Albany. Since that time, two of those have arranged to either bring their assessment current or payoff the balance. The third property will probably go through bankruptcy, in which case the City will not receive the full assessment. All other properties included in the North Albany Sanitary Sewer LID have made adequate payments. Taxes have increased, but no foreclosures.

Section 5. Real estate value trends in the area.

The values in this area, and in all of North Albany, have increased substantially since the sewer line project. Real estate firms believe this trend will continue for the next several years.

Section 6. Tax levy trends and potential financial impact on the proposed LID.

Taxes for this area have increased faster than the rest of the City because of the increased property values compared to other parts of the City. This LID will increase the value of property within the LID at a faster rate than the surrounding area.

Section 7. Does the project conform to the City Comprehensive Plan.

This project does conform to the City's Comprehensive Plan.

Section 8. Status of City's debt.

The City has not had to sell improvement bonds since the North Albany sewer project. Recent projects have been funded from City revenues. We anticipate that this project will be added to other LID's being formed and a bond sold to finance all of them at once. The City currently has \$285,000 in Bancroft bonds outstanding.

Section 9. Estimated cost of financing.

Estimated cost of financing is 7% plus 2% administrative cost. It is recommended that "Bancrofting" be offered for 10 years instead of the 20 that was offered for the sewer line project. The difference in monthly payments between a 20-year repayment schedule and a 10-year repayment schedule is approximately \$20.

Section 10. General credit worthiness of property owners within the LID.

General property values and credit worthiness of property owners within this proposed LID would indicate that this would not be an undue financial hardship.

| Name/Address | Description | |
|-------------------------|------------------|----------------------------|
| SALIG, DONNA B | LESLEE PARK | 11-04W-01BA-02300 |
| SALIG, RONALD | 12/13/95 0028971 | B-03 L-01, RESOLUTION 3502 |
| 1940 THORNTON LAKE PL | 6,507.07 | 07761 |
| ALBANY OR 97321 | WL94060001t | |
| | | |
| SMITH, LYNN V | LESLEE PARK | 11-04W-01BA-02400 |
| SMITH, MILDRED L | 12/13/95 0028989 | B-03 L-02, RESOLUTION 3502 |
| 1870 THORNTON LAKE PL | 6,507.07 | 07762 |
| ALBANY OR 97321 | WL94060002t | |
| | | |
| ANDERSON, GERALD W | LESLEE PARK | 11-04W-01BA-02500 |
| | 12/13/95 0028997 | B-03 L-03, RESOLUTION 3502 |
| 1830 THORNTON LAKE PL | 6,507.07 | 07763 |
| ALBANY OR 97321 | WL94060003t | |
| | | |
| WRIGHT, RICHARD A | LESLEE PARK | 11-04W-01BA-02600 |
| WRIGHT, ELIZABETH | 12/13/95 0029003 | B-03 L-04, RESOLUTION 3502 |
| 1760 THORNTON LAKE PL | 6,507.07 | 07764 |
| ALBANY OR 97321 | WL94060004t | |
| | | |
| POMEROY, MARLIN | LESLEE PARK | 11-04W-01BA-02700 |
| | 12/13/95 0029011 | B-03 L-05, RESOLUTION 3502 |
| 36388 FOLSON ROAD | 6,507.07 | 07765 |
| ALBANY OR 97321 | WL94060005t | |
| | | |
| ANDERSON, WARREN | LESLEE PARK | 11-04W-01BA-01600 |
| ANDERSON, RACHELL | 12/13/95 0028906 | B-02 L-06, RESOLUTION 3502 |
| 1839 W THORNTON LAKE DR | 6,507.07 | 07766 |
| ALBANY OR 97321 | WL94060006t | |
| | | |
| TUBOR, LILA M | LESLEE PARK | 11-04W-01BA-01700 |
| | 12/13/95 0028914 | B-02 L-07, RESOLUTION 3502 |
| 1891 THORNTON LAKE PL | 6,507.07 | 07767 |
| ALBANY OR 97321 | WL94060007t | |

Report total... 45,549.49