

RESOLUTION NO. 3989

A RESOLUTION FOR THE ADOPTION OF ENGINEERING AND FINANCIAL INVESTIGATION REPORTS, AUTHORIZATION TO SECURE EASEMENTS, TO OBTAIN BIDS, TO INCREASE APPROPRIATIONS, AND TO ISSUE WARRANTS FOR THE CONSTRUCTION OF SD-98-1, CHICAGO STREET STORM DRAINAGE.

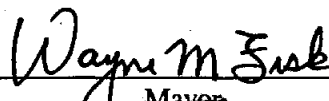
BE IT RESOLVED that the engineer's report of the Public Works Director and the financial investigation report of the Finance Director filed with the City Recorder on the 29th day of July 1998, concerning SD-98-1, Chicago Street Storm Drainage, be and the same are hereby adopted.

BE IT FURTHER RESOLVED that the Council authorize the Mayor and City Recorder to sign agreements on behalf of the City of Albany for the purpose of obtaining easements to construct the said improvements, direct the City Manager to obtain bids for the construction of said projects as required by law, and authorize the Mayor and City Recorder to make, issue, and negotiate General Obligation Improvement Warrants for the performance of said improvements, bearing interest, and constituting general obligations of the City of Albany. The terms of conditions of such warrants shall be as provided by ORS 287.502 to 287.510.

BE IT FURTHER RESOLVED that funds budgeted within the Improvement Fund be appropriated as follows:

<u>Improvement Fund</u>	<u>FROM</u>	<u>TO</u>
26-985-73000 Capital Project Reserves 03-400-90100	7,800 \$10,800 3,000	
26-985-89004 Improve Projects		\$7,800
03-400-61345 Street Maintenance		\$3,000

DATED THIS 12TH DAY OF AUGUST 1998.

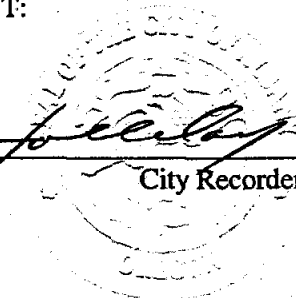


Mayor
Council President

ATTEST:



City Recorder



CITY OF ALBANY
ASSESSMENT COMPUTATION SHEET
SD-98-1, CHICAGO STREET STORM DRAINAGE
MAINTENANCE OPTION

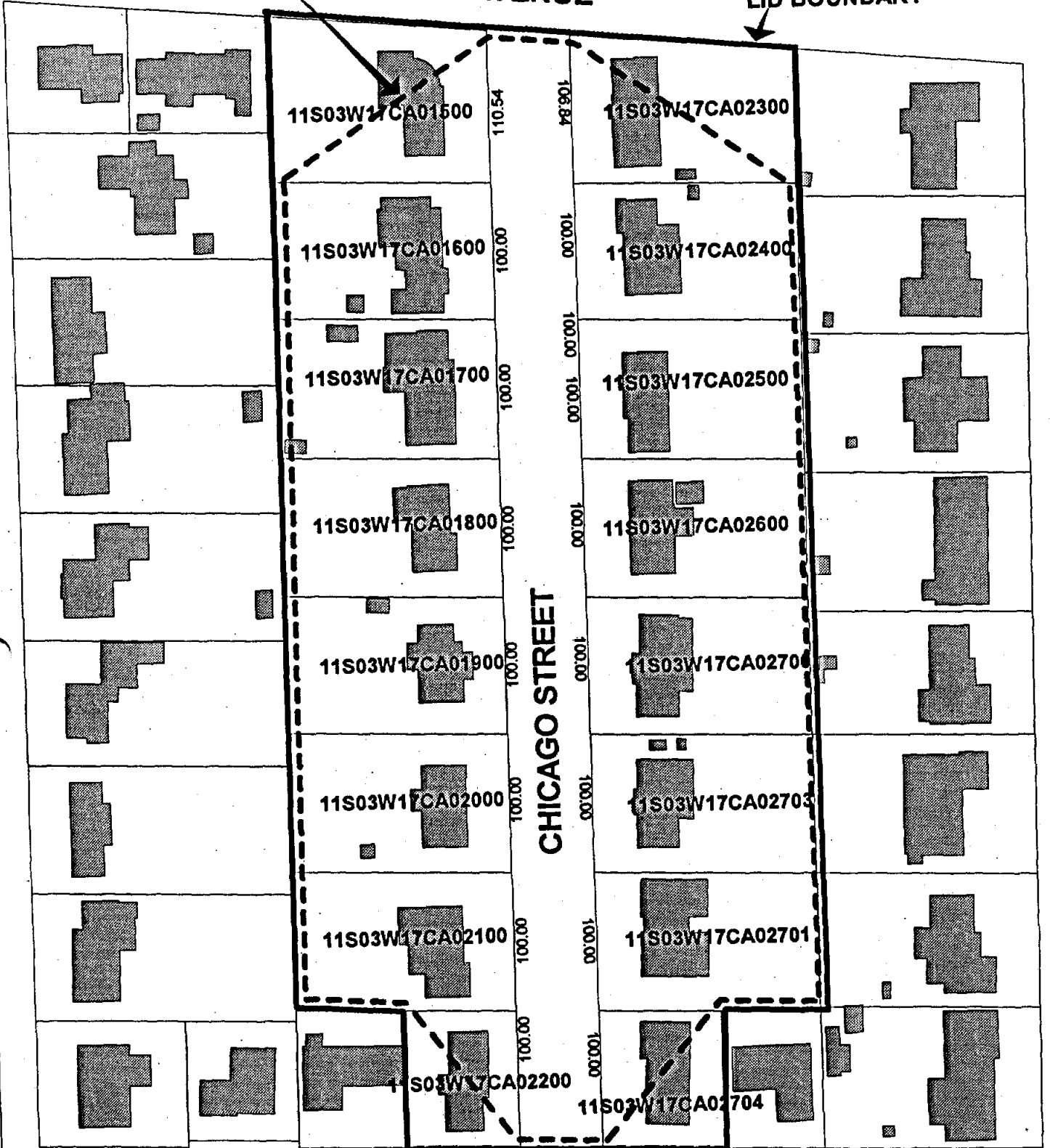
OWNER NAME	MAP/TAX LOT	CHICAGO STREET FRONTAGE	FRONTAGE ASSESSMENT	AREA (SF)	AREA ASSESSMENT	TOTAL ASSESSMENT
Lois Schuler 3106 Chicago Street SE Albany OR 97321 Site: 3106 Chicago Street SE	11 3W 17CA/ 1500	110.00	\$369	9260.00	\$228	\$597
Richard and Ellen Conolly 3114 Chicago Street SE Albany OR 97321 Site: 3114 Chicago Street SE	11 3W 17CA/ 1600	100.00	\$333	16000.00	\$397	\$730
Carlos and Agripina Gutierrez 3122 Chicago Street SE Albany OR 97321 Site: 3122 Chicago Street SE	11 3W 17CA/ 1700	100.00	\$333	16000.00	\$397	\$730
Donald Hagle 3200 Chicago Street SE Albany OR 97321 Site: 3200 Chicago Street SE	11 3W 17CA/ 1800	100.00	\$333	16000.00	\$397	\$730
Clotilde Garnica, Louie Gutierrez, Manuel Gutierrez 3208 Chicago Street SE Albany OR 97321 Site: 3208 Chicago Street SE	11 3W 17CA/ 1900	100.00	\$333	16000.00	\$397	\$730
Richard and Shirley Savage 3216 Chicago Street SE Albany OR 97321 Site: 3216 Chicago Street SE	11 3W 17CA/ 2000	100.00	\$333	16000.00	\$397	\$730
Arthur Scheradella c/o Richard Christman 3304 Chicago Street SE Albany OR 97321 Site: 3304 Chicago Street SE	11 3W 17CA/ 2100	100.00	\$333	16000.00	\$397	\$730
Linda Franklin 3312 Chicago Street SE Albany OR 97321 Site: 3312 Chicago Street SE	11 3W 17CA/ 2200	100.00	\$333	4000.00	\$99	\$432
Archie and Lisa Lawson 3814 Hill Street SE Albany OR 97321 Site: 3311 Chicago Street SE	11 3W 17CA/ 2704	100.00	\$333	4400.00	\$109	\$442
David and Sharon Sease 3303 Chicago Street SE Albany OR 97321 Site: 3303 Chicago Street SE	11 3W 17CA/ 2701	100.00	\$333	16000.00	\$397	\$730
Trevor and Tamara Gibson 3225 Chicago Street SE Albany OR 97321 Site: 3225 Chicago Street SE	11 3W 17CA/ 2703	100.00	\$333	16000.00	\$397	\$730
Billie and Frances Lovelace 3217 Chicago Street SE Albany OR 97321 Site: 3217 Chicago Street SE	11 3W 17CA/ 2700	100.00	\$333	16000.00	\$397	\$730
Betty Pellet 3209 Chicago Street SE Albany OR 97321 Site: 3209 Chicago Street SE	11 3W 17CA/ 2600	100.00	\$333	16000.00	\$397	\$730
Claudia Jarvie 3121 Chicago Street SE Albany OR 97321 Site: 3121 Chicago Street SE	11 3W 17CA/ 2500	100.00	\$333	16000.00	\$397	\$730
Craig and Dyan Biggs 3113 Chicago Street SE Albany OR 97321 Site: 3113 Chicago Street SE	11 3W 17CA/ 2400	100.00	\$333	16000.00	\$397	\$730
Kevin and Marilyn Stutzman 115 13th Avenue SE Albany OR 97321 Site: 3105 Chicago Street SE	11 3W 17CA/ 2300	110.00	\$369	8140.00	\$200	\$569
TOTALS		1620.00	\$5,400	217800.00	\$5,400	\$10,800

SUMMARY OF ESTIMATED PROJECT COSTS	TOTAL COST
Estimated Project Cost	\$13,800
Less \$3000 Street Capital Fund	\$3,000
Estimated Assessment Cost	\$10,800

ASSESSED AREA

31ST AVENUE

LID BOUNDARY

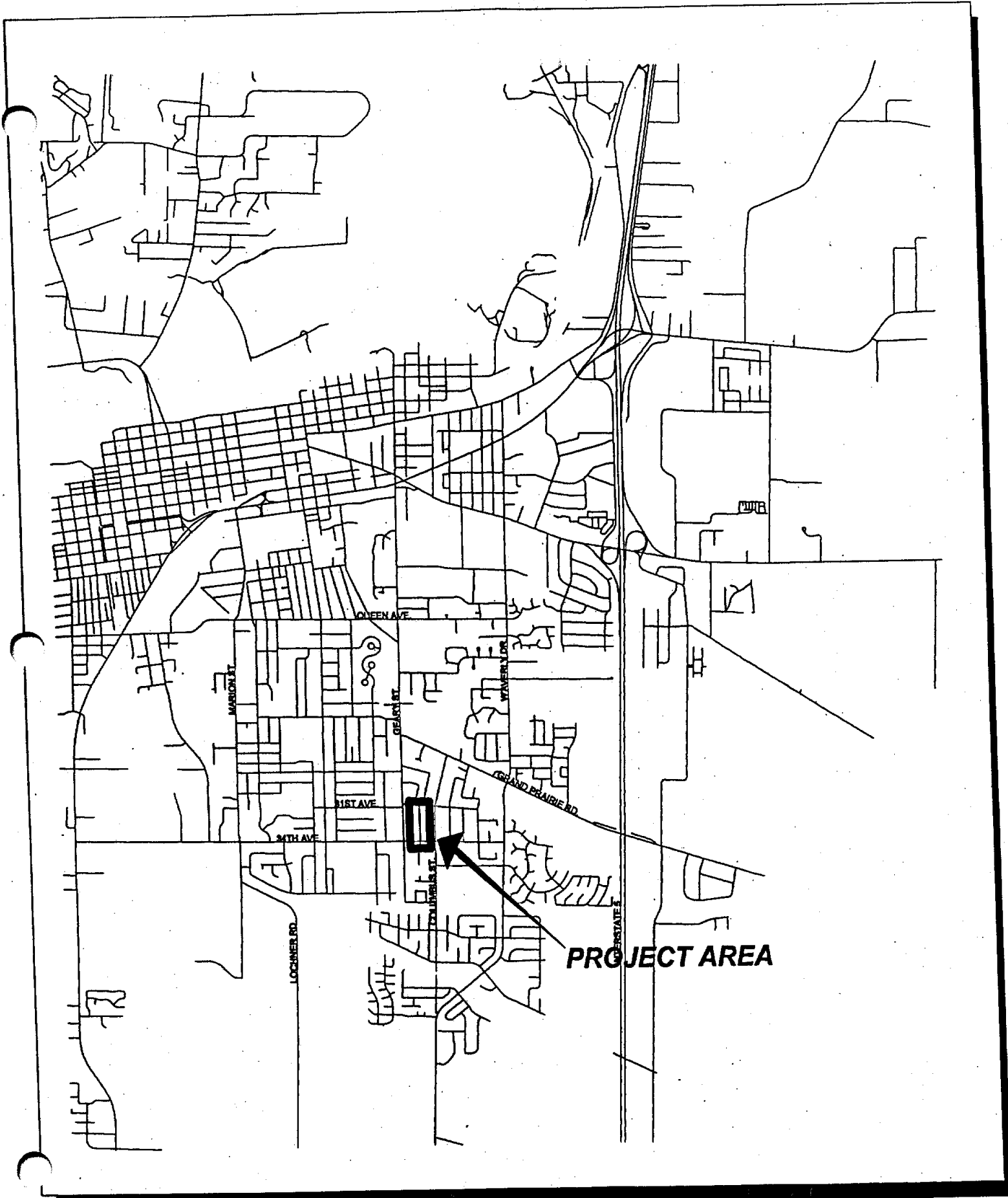


34TH AVENUE

CHICAGO STREET STORM DRAINAGE LID

100 0 100 Feet





PROJECT AREA

VICINITY MAP



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FINANCIAL INVESTIGATION REPORT - SECTIONS 1 & 2
SD-98-1, CHICAGO STREET STORM DRAINAGE LID

CHICAGO.WB2

OWNER OF RECORD	PROPERTY DESCRIPTION	% OF PROJECT	ESTIMATED TOTAL ASSESSMENT	BOND MAXIMUM	Assessed Valuation as of Sept. 1997 *****TRUE CASH VALUE 1997/1998*****			OTHER ASMNTS	ASMNT % TO TCV	10 YEAR SEMIANNUAL PAYMENT AT 9%	10 YEAR MONTHLY PAYMT AT 9%
					LAND	IMPRVMTS	TOTAL				
Schuler, Lois 3106 Chicago Street SE Albany, OR 97321	11-3W-17CA-01500 Site: 3106 Chicago St SE	5.53%	\$597	\$247,020	\$44,320	\$79,190	\$123,510	\$0	0.48%	\$45.90	\$7.56
Conolly, Richard Conolly, Ellen 3114 Chicago Street SE Albany, OR 97321	11-3W-17CA-01600 Site: 3114 Chicago St SE	6.76%	\$730	\$283,980	\$42,270	\$89,720	\$131,990	\$0	0.55%	\$56.12	\$9.25
Gutierrez, Carlos Gutierrez, Agripina 3122 Chicago Street SE Albany, OR 97321	11-3W-17CA-01700 Site: 3122 Chicago St SE	6.76%	\$730	\$242,800	\$42,270	\$79,130	\$121,400	\$0	0.60%	\$56.12	\$9.25
Hagle, Donald 3200 Chicago Street SE Albany, OR 97321	11-3W-17CA-01800 Site: 3200 Chicago St SE	6.76%	\$730	\$205,600	\$41,270	\$61,630	\$102,900	\$0	0.71%	\$56.12	\$9.25
Garnica, Clotilde Gutierrez, Louis Gutierrez, Manuel 3206 Chicago Street SE Albany, OR 97321	11-3W-17CA-01900 Site: 3206 Chicago St SE	6.76%	\$730	\$192,140	\$42,270	\$53,800	\$96,070	\$0	0.76%	\$56.12	\$9.25
Savage, Richard Savage, Shirley 3216 Chicago Street SE Albany, OR 97321	11-3W-17CA-02000 Site: 3216 Chicago St SE	6.76%	\$730	\$199,100	\$41,270	\$56,260	\$99,550	\$0	0.73%	\$56.12	\$9.25
Scheradella, Arthur c/o Richard Christman 3304 Chicago Street SE Albany, OR 97321	11-3W-17CA-02100 Site: 3304 Chicago St SE	6.76%	\$730	\$195,160	\$41,270	\$56,310	\$97,580	\$0	0.75%	\$56.12	\$9.25
Franklin, Linda 3312 Chicago Street SE Albany, OR 97321	11-3W-17CA-02200 Site: 3312 Chicago St SE	4.00%	\$432	\$196,440	\$32,950	\$65,270	\$96,220	\$0	0.44%	\$33.21	\$5.47
Lawson, Archie Lawson, Lisa 3314 Hill Street SE Albany, OR 97321	11-3W-17CA-02704 Site: 3311 Chicago St SE	4.09%	\$442	\$225,220	\$33,710	\$78,900	\$112,610	\$0	0.39%	\$33.98	\$5.60

FINANCIAL INVESTIGATION REPORT - SECTIONS 1 & 2
SD-98-1, CHICAGO STREET STORM DRAINAGE LID

28-Jul-98
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CHICAGO.WB2

OWNER OF RECORD	PROPERTY DESCRIPTION	% OF PROJECT	ESTIMATED TOTAL ASSESSMENT	BOND MAXIMUM	Assessed Valuation as of Sept. 1997 *****TRUE CASH VALUE 1997/1998*****			OTHER ASMNTS	ASMNT % TO TCV	10 YEAR SEMIANNUAL PAYMENT AT 9%	10 YEAR MONTHLY PAYMT AT 9%
					LAND	IMPRVMTS	TOTAL				
Sease, David Sease, Sharon 3303 Chicago Street SE Albany, OR 97321	11-3W-17CA-02701 Site: 3303 Chicago St SE	6.76%	\$730	\$292,700	\$44,270	\$102,080	\$146,350	\$0	0.50%	\$56.12	\$9.25
Gibson, Trevor Gibson, Tamara 3225 Chicago Street SE Albany, OR 97321	11-3W-17CA-02703 Site: 3225 Chicago St SE	6.76%	\$730	\$212,780	\$41,270	\$65,120	\$106,390	\$0	0.69%	\$56.12	\$9.25
Lovelace, Bille Lovelace, Frances 3217 Chicago Street SE Albany, OR 97321	11-3W-17CA-02700 Site: 3217 Chicago St SE	6.76%	\$730	\$234,400	\$42,270	\$74,930	\$117,200	\$0	0.62%	\$56.12	\$9.25
Pellet, Betty 3209 Chicago Street SE Albany, OR 97321	11-3W-17CA-02800 Site: 3209 Chicago St SE	6.76%	\$730	\$208,640	\$41,270	\$63,050	\$104,320	\$0	0.70%	\$56.12	\$9.25
Jarvis, Claudie 3121 Chicago Street SE Albany, OR 97321	11-3W-17CA-02500 Site: 3121 Chicago St SE	6.76%	\$730	\$215,580	\$41,270	\$66,520	\$107,790	\$0	0.68%	\$56.12	\$9.25
Biggs, Craig Biggs, Dyan 3113 Chicago Street SE Albany, OR 97321	11-3W-17CA-02400 Site: 3113 Chicago St SE	6.76%	\$730	\$237,240	\$41,270	\$77,350	\$118,620	\$0	0.62%	\$56.12	\$9.25
Stutzman, Kevin Stutzman, Marilyn 115 13th Avenue SE Albany, OR 97321	11-3W-17CA-02300 Site: 3105 Chicago St SE	5.27%	\$569	\$311,300	\$42,270	\$113,380	\$155,650	\$0	0.37%	\$43.74	\$7.21
TOTALS.....		100.00%	\$10,800	\$3,680,300	\$655,490	\$1,184,660	\$1,840,150	\$0	0.59%	\$830.27	\$136.84

\$10,800

\$16,605.40

\$16,420.80

Project assesses for storm drainage.

**FINANCIAL INVESTIGATION REPORT (Cont.)
SD-98-1; CHICAGO STREET STORM DRAINAGE**

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

The City is holding no lots that need to be sold to satisfy a lien foreclosure.

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

The payment on assessments and taxes is acceptable in this area of the City as well as the entire City.

Section 5. Real estate value trends in the area.

The real estate value of property located within this proposed LID is average compared to the rest of the City. The neighborhood was developed in the 1970s.

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

With the recent passage of several tax limitation measures, the property taxes in this area should remain stable. Ballot Measure 49/50 limited the property assessment growth to 3 percent per annum. This improvement will not affect that limitation.

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 sold a \$3.0 million "Limited Tax Assessment Bond" in June, 1997. Assessment payments on that bond are current. Depending on other LIDs created in the near future, we anticipate having to sell another \$2.0 million bond this fiscal year.

The City's current "debt burden" of 1.5 percent is below the national median of 2.8 percent for similarly sized cities.

Section 9. Estimated cost of financing.

Interim financing costs to the property owner will be 9 percent. It is anticipated that the cost of a bond sale will be 5 percent for 10 years. The City's policy is to pass that cost savings onto the property owner (with the addition of a 2 percent administrative cost).

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

The cost of this assessment to the individual property owner is very small. Semi-annual payments would average \$52, and monthly payments would be less than \$10.

**City of Albany
Petition for Improvement**

Date Received: _____
 Approved: _____
 Rejected: _____
 Percentage: _____

Members of the City Council:

We, the undersigned property owners, do hereby petition for Public Improvement at the following location(s):

CHICAGO STREET (34th TO 31st)

Such improvement(s) to consist of the following:

Curb & Gutter _____ Sanitary Sewer _____
 Storm Drainage ROADSIDE DRAINAGE DITCH Sidewalks _____
 Pavement _____ Other _____

Dated this 9th day of JUNE, 19998

Owner/Agent of Record (Print Name)	Signature	Address	Property/Tax Lot No.
Richard S. Conolly	<i>Richard S. Conolly</i>	3114 Chicago St	11 3W 17CA /1600
Luis M. Schuler	<i>Luis M. Schuler</i>	3106 Chicago St.	113W 17CA 1500
EDITH EWTON	<i>Edith Ewton</i>	3311 Chicago St	11 3W 17CA /2704
BETTY PELLETT	<i>Betty Pellett</i>	3209 Chicago St.	11 3W 17CA /2600
BILLIE-J & FRANCES L. Lovelace	<i>Billy Lovelace</i>	3217 S. Chicago St.	11 3W 17CA /2700
Richard & Shirley Savage	<i>Richard W. Savage</i>	3216 S. Chicago St	11 3W 17CA /2000

City of Albany
Petition for Improvement

Owner/Agent of Record
(Print Name)

Signature

Address

Property/Tax Lot No.

Richard Pustman
Carlos Gutierrez
Linda Frankli

3304 S. Chicago
3122 S. CHICAGO
3312 SE Chicago

113 W 17CA/2100
113 W 17CA/1700
113 W 17CA/2200

City of Albany
Petition for Improvement

Date Received: _____
Approved: _____
Rejected: _____
Percentage: _____

Members of the City Council:

We, the undersigned property owners, do hereby petition for Public Improvement at the following location(s):

Chicago st. drainage Project

Such improvement(s) to consist of the following:

Curb & Gutter _____

Storm Drainage _____

Pavement _____

Sanitary Sewer _____

Sidewalks _____

Other _____

Dated this 9th day of JUNE, 1998

Owner/Agent of Record (Print Name)	Signature	Address	Property/Tax Lot No.
Donald L. Hagle	Donald L. Hagle	5200 Chicago st.	113W17CA11800 113W17CA11801
David A. Scase	David A. Scase	3303 Chicago SE	113W17CA2201
Louis Gutierrez	Louis Gutierrez	3200 Chicago st SE	113W17CA11900

CITY OF ALBANY
ROADSIDE DRAINAGE RICH

City of Albany
Petition for Improvement

Owner/Agent of Record
(Print Name)

Signature

Address

Property/Tax Lot No.

TREVOR GIBSON

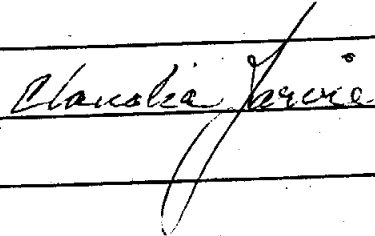


3225 SE CHICAGO

113W 17CA/2703

CRAIG BIGGS

CLAUDIA JARVIS



3121 SE CHICAGO

113W 17CA/2500