

**ORDINANCE NO. 496**

**AN ORDINANCE ASSESSING BENEFITED PROPERTY FOR THE COSTS OF CONSTRUCTING LOCAL IMPROVEMENT DISTRICT NO. 12-95-ST, KNOWN AS CANYON CREEK ROAD NORTH, AND DIRECTING THE CITY RECORDER TO ENTER THE ASSESSMENTS IN THE DOCKET OF CITY LIENS.**

WHEREAS, based upon duly noticed public meetings and hearings the City Council for the City of Wilsonville has heretofore taken the following actions:

1. Local Improvement District No. 12-95-ST, known as the Canyon Creek Road North project was initiated by authority of Resolution No. 1179, A Resolution Declaring the City's Intent to Make Street, Water, Sanitary Sewer and Storm Drain Improvements known as Local Improvement District No. 12-95-ST; to initiate a Special Assessment According to Benefits Conferred for the Local Improvement; and Direct the City Engineer and the Finance Director to Prepare Written Reports; and Resolution No. 1210, A Resolution of the City of Wilsonville Accepting the Remaining Affected Property Owner's Petition to form Local Improvement District No. 12-95-ST, Canyon Creek North.
2. On October 2, 1995, the Council adopted Resolution No. 1222, A Resolution of the City of Wilsonville Accepting the Engineer's and Financial Investigation Reports and Calling for and Setting the Date and Time for a Public Hearing; All in Association with Local Improvement District No. 12-95-ST.
3. On November 20, 1995, the Council adopted Resolution No. 1230, A Resolution Declaring the City's Intent to Proceed with the Public Improvements Known as Local Improvement District No. 12-95-ST, Canyon Creek Road North, and Directing the preparation of Plans, Specifications and Advertisement for Bids for Construction of the Proposed Improvements.
4. On June 17, 1996, the Council Adopted Resolution No. 1276. A Resolution Accepting Amendments to the Petitions in Support of the Public Improvements Known as Local Improvement District No. 12-95-ST, Canyon Creek Road North, and Declaring its Continued Intent to Proceed.

5. Council adopted Resolution No. 1238, A Resolution Authorizing A Line of Credit in a Maximum Principal Amount of \$4,100,000 to Finance Costs of Local Improvements (Canyon Creek North LID No. 12-95-ST); and Resolution No. 1399, A Resolution Authorizing Additional Interim Financing for the Canyon Creek North Local Improvement District in the Amount of \$1,800,000. on December 18, 1995, and June 16, 1997, respectively.

WHEREAS, the final cost of the improvement is \$6,295,842.47. Final costs include contractor payments; advertising; permits; right-of-way acquisition; design and inspection engineering; management and administration; white oak mitigation program; and financing costs; and

WHEREAS, the project is consistent with the level of service contained in the city's Transportation Master Plan, Comprehensive Plan, Water System Plan, and the Wastewater Collection System Master Plan; and

WHEREAS, each parcel of land within the local improvement district receives special and peculiar benefits from the project as set forth as follows:

**FINAL ASSESSMENT ROLL**

Clackamas County

	<u>Prepay Total</u>	<u>Amortized Total</u>
1. Map 3S-1W-12 Tax Lot 590 Owner: Tektronix Inc. Assessment:	\$688,163.79	\$925,108.32
2. Map 3S-1W-12 Tax Lot 500 Owner: Tektronix Inc. Assessment:	\$984,473.57	\$1,323,441.75
3. Map 3S-1W-12CA Tax Lots 100 through 13500 Owner: Venture Properties, Inc. Assessment:	\$683,820.12	\$919,269.06
4. Map 3S-1W-12 Tax Lot 501 Owner: Mentor Graphics Corp. Assessment:	\$685,707.85	\$921,806.77

Clackamas County (continued)

	<u>Prepay Total</u>	<u>Amortized Total</u>
5. Map 3S-1W-12 Tax Lot 300 Owner: Canyon Creek-372 LLC %Randall Realty Corp. Assessment:	\$1,274,804.46	\$1,713,737.68
6. Map 3S-1W-12 Tax Lot 410 Owner: Canyon Creek-372 LLC %Randall Realty Corp. Assessment:	\$106,022.56	\$142,527.63
7. Map 3S-1W-12 Tax Lot 407 Owner: Orion Holdings LLC Assessment:	\$201,814.69	\$271,302.34

Washington County

8. Map 3S-1W-1CD Tax Lot 200 Owner: Tennant & Jarrard, Trustees Assessment:	\$725,489.18	\$975,285.37
9. Map 3S-1W-1CD Tax Lot 100 Owner: S & S Development Assessment:	\$113,726.17	\$152,883.70
10. Map 3S-1W-1CD Tax Lot 400 Owner: Jung Doo Shin Assessment:	\$831,820.08	\$1,118,227.51

---

**Total Assessments**

<u>Prepay</u>	\$6,295,842.47	
<u>Amortized</u>		\$8,463,590.13

WHEREAS, the amortized total is based on estimated interest of 6.0%, subject to revision based on actual bond interest plus 0.5% administrative fees; and

WHEREAS, the City Recorder has notified property owners of the assessment hearing conducted by the City Council, the rights and manner to object to the proposal, and the amount of the proposed assessment on benefited property set forth above; and

WHEREAS, the City Council has received a staff report dated February 19, 1998, regarding assessments for Local Improvement District No. 12-95-ST, which report is considered a part of this record; and

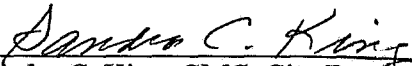
WHEREAS, the Council has considered the proposed assessments and all objections made by owners of benefited property.

NOW, THEREFORE, THE CITY OF WILSONVILLE ORDAINS AS FOLLOWS:

1. The findings as recited above are adopted, approved and incorporated by reference as if fully set forth herein.
2. The final assessment roll recited above for each of the special and peculiarly benefited properties is hereby adopted, approved and incorporated by reference as if fully set forth herein.
3. The City Recorder shall enter the assessments in the Docket of City Liens.
4. The City Recorder shall mail final assessment notices to all owners of benefited property as described in the recital above.
5. The final assessments set forth above are for a capital construction local improvement, instituted and incurred at the request and for the benefit of all the property owners, and are not subject to property tax limitation established by Article XI, Section 11b of the Oregon Constitution.
6. Installment payments shall be calculated based on the City's costs of borrowing, together with administrative costs to pay financing and loan processing fees of 0.5% of the benefited property owners' loan amount, for a total interest charge to be determined by the Finance Director at the time of bond sale.

SUBMITTED, to the Wilsonville City Council for first reading at a special meeting thereof the 19th day of February, 1998, and second reading at a regular meeting thereof on the

2nd day of March, 1998, commencing at the hour of 7 p.m. at the Wilsonville Community Development Hearings Room.

  
\_\_\_\_\_  
Sandra C. King, CMC, City Recorder

ENACTED by the City Council on the 2nd day of March, 1998, by the following votes:

YES: -4-

NO: -0-

  
\_\_\_\_\_  
Sandra C. King, CMC, City Recorder

DATED and signed by the Mayor this 2nd day of March, 1998.

  
\_\_\_\_\_  
CHARLOTTE LEHAN, MAYOR

SUMMARY of Votes:

Mayor Lehan	<u>Yes</u>
Councilor Helser	<u>Yes</u>
Councilor Barton	<u>Yes</u>
Councilor Luper	<u>Absent</u>
Councilor Kirk	<u>Yes</u>

n:\cityre\ordinance\ord496