AN ORDINANCE ordering the construction of 64th Avenue South from approximately 200 feet north of South 226th Street to South 216th Street, including miscellaneous intersection improvements at the intersection of 64th Avenue South and West Meeker Street and a water main line extension to complete water main loop on 64th Avenue South and water and sewer stub extensions to unserviced property, all in accordance with Resolution No. 1488 of the City Council; establishing Local Improvement District No. 348 and ordering the carrying out of the proposed improvement; providing that payment for the improvement be made in part by special assessments upon the property in the District, payable by the mode of "payment by bonds"; and providing for the issuance and sale of local improvement district warrants redeemable in cash or other short-term financing and local improvement district bonds, and for interfund loans.

WHEREAS, by Resolution No. 1488 adopted March 18, 1997, the City Council declared its intention to order construction of 64th Avenue South from approximately 200 feet north of South 226th Street to South 216th Street, including miscellaneous intersection improvements at the intersection of 64th Avenue South and West Meeker Street and a water main line extension to complete water main loop on 64th Avenue South and water and sewer stub extensions to unserviced property, and fixed April 15, 1997, at 7:00 p.m., local time, in the Council Chambers of the City Hall as the time and place for hearing all matters relating to the proposed improvement and all comments thereon and objections thereto and for determining the method of payment for the improvement; and

WHEREAS, the City's Director of Public Works caused an estimate to be made of the cost and expense of the proposed improvement and certified that 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 proposed local improvement district and a statement of what portion of the cost and expense of the improvement should be borne by the property within the proposed district; and

WHEREAS, that estimate is accompanied by a diagram of the proposed improvement showing thereon the lots, tracts, parcels of land, and other property which will be specially benefited by the proposed improvement and the estimated cost and expense thereof to be borne by each lot, tract and parcel of land or other property; and

WHEREAS, due notice of the above hearing was given in the manner provided by law, and the hearing was held by the City Council on the date and at the time above mentioned, and all objections to the proposed improvement were duly considered and overruled by the City Council, and all persons appearing at such hearing and wishing to be heard were heard; and

WHEREAS, the City Council has determined it to be in the best interests of the City that the improvement as hereinafter described be carried out and that a local improvement district be created in connection therewith; NOW, THEREFORE,

THE CITY COUNCIL OF THE CITY OF KENT, WASHINGTON, DOES ORDAIN as follows:

Section 1. The City Council of the City of Kent, Washington (the "City"), orders the construction of 64th Avenue South from approximately 200 feet north of South 226th Street to South 216th Street, including miscellaneous intersection improvements at the intersection of 64th Avenue South and West Meeker Street and a water main line extension to complete water main loop on 64th
Avenue South and water and sewer stub extensions to unserviced property, as more fully described in Exhibit A attached hereto and by this reference incorporated herein.

All of the foregoing shall be in accordance with the plans and specifications therefor prepared by the Director of Public Works of the City, and may be modified by the City Council as long as such modification does not affect the purpose of the improvements.

Section 2. There is created and established a local improvement district to be called Local Improvement District No. 348 of the City of Kent, Washington (the "District"), the boundaries or territorial extent of the District being more particularly described in Exhibit B attached hereto and by this reference incorporated herein.

Section 3. The total estimated cost and expense of the improvement is declared to be $1,967,374.71, and the entire costs and expense of the improvements shall be borne by and assessed against the property specially benefited by such improvement included in the District which embraces as nearly as practicable all property specially benefited by such improvement.

Section 4. In accordance with the provisions of RCW 35.44.047, the City may use any method or combination of methods to compute assessments which may be deemed to fairly reflect the special benefits to the properties being assessed.

Section 5. Local improvement district warrants may be issued in payment of the cost and expense of the improvement herein ordered to be assessed, such warrants to be paid out of the Local Improvement Fund, District No. 348, hereinafter created and referred to as the Local Improvement Fund, and, until the bonds
referred to in this section are issued and delivered to the purchaser thereof, to bear interest from the date thereof at a rate to be established hereafter by the Finance Division Director of the City, as issuing officer, and to be redeemed in cash and/or by local improvement district bonds herein authorized to be issued, such interest-bearing warrants to be hereafter referred to as "revenue warrants." In the alternative, the City hereafter may provide by ordinance for the issuance of other short-term obligations pursuant to chapter 39.50 RCW.

The City is authorized to issue local improvement district bonds for the District which shall bear interest at a rate and be payable on or before a date to be hereafter fixed by ordinance. The bonds shall be issued in exchange for and/or in redemption of any and all revenue warrants issued hereunder or other short-term obligations hereafter authorized, including the interfund loans authorized by Section 6, and not redeemed in cash within twenty days after the expiration of the thirty-day period for the cash payment without interest of assessments on the assessment roll for the District. The bonds shall be redeemed by the collection of special assessments to be levied and assessed against the property within the District, payable in annual installments, with interest at a rate to be hereafter fixed by ordinance under the mode of "payment by bonds," as defined by law and the ordinances of the City. The exact form, amount, date, interest rate and denominations of such bonds hereafter shall be fixed by ordinance of the City Council. Such bonds shall be sold in such manner as the City Council hereafter shall determine.
Section 6. For the purpose of paying all or a part of the costs of carrying out the improvements within the District pending the receipt of the proceeds of the issuance and sale of the bonds or short-term obligations referred to in Section 5, interfund loans from the General Fund, Water Fund and/or Sewer Fund to the Local Improvement Fund in the maximum aggregate amount of not to exceed $1,967,374.71 are authorized and approved, those loans to be repaid on or before the issuance of such bonds or obligations from the proceeds thereof. Each of the interfund loans shall bear interest at a variable rate, adjusted the 15th and last day of each month, equal to the interest rate of the State of Washington Local Government Investment Pool on the 15th and last day of each month. The initial interest rate on the date of each interfund loan shall be determined as of the last preceding interest payment adjustment date.

Section 7. In all cases where the work necessary to be done in connection with the making of such improvement is carried out pursuant to contract upon competitive bids (and the City shall have and reserves the right to reject any and all bids), the call for bids shall include a statement that payment for such work will be made in cash warrants drawn upon the Local Improvement Fund.

Section 8. The Local Improvement Fund for the District is created and established in the office of the Finance Division Director of the City. The proceeds from the sale of revenue warrants or other short-term obligations drawn against the fund which may be issued and sold by the City and the collections of special assessments, interest and penalties thereon shall be deposited in the Local Improvement Fund. Cash warrants to the
contractor or contractors in payment for the work to be done by them in connection with the improvement and cash warrants in payment for all other items of expense in connection with the improvement shall be issued against the Local Improvement Fund.

Section 9. Within 15 days of the passage of this ordinance there shall be filed with the Finance Division Director of the City the title of the improvement and District number, a copy of the diagram or print showing the boundaries of the District and the preliminary assessment roll or abstract of such roll showing thereon the lots, tracts and parcels of land that will be specially benefited thereby and the estimated cost and expense of such improvement to be borne by each lot, tract or parcel of land. The Finance Division Director immediately shall post the proposed assessment roll upon her index of local improvement assessments against the properties affected by the local improvement.

Section 10. This ordinance shall take effect and be in force five (5) days from and after its passage and five (5) days following its publication as required by law.

ATTEST:

By

JIM WHITE, Mayor

BRENDA JACOBER, City Clerk

APPROVED AS TO FORM:

William D. Fulker

Special Counsel and Bond Counsel for the City

Passed the ___ day of May, 1997.
Approved the ___ day of May, 1997.
Published the ___ day of May, 1997.
I certify that this is a true copy of Ordinance No. 3347 passed by the City Council of the City of Kent, Washington, and approved by the Mayor of the City of Kent as hereon indicated.

BRENDA JACOBER, City Clerk
STREET IMPROVEMENTS

The proposed project is the construction of 64th Avenue South from approximately 200 feet north of South 226th Street to South 216th Street.

The project includes the following improvements:

1. A 58 foot roadway (face of curb to face of curb) which will be a five lane road with no on-street parking.
2. Cement concrete curb and gutter on both sides.
3. Cement concrete sidewalks on both sides.
4. Storm drainage system.
5. Street lighting system.
7. Hydroseeding of unpaved areas.
8. Street trees and grass planting strips.

Also included are miscellaneous intersection improvements at the intersection of 64th Avenue South and West Meeker Street.

UTILITY IMPROVEMENTS

Water main line extension to complete water main loop on 64th Avenue South.

Water and sewer stubs to unserviced property.
EXHIBIT B

LID 348 Boundary Description

The southeast quarter of Section 11, Township 22 North, Range 4 East, W.M., EXCEPT the south 100.00 feet of the north 710.00 feet of the East half of the northeast quarter of said southeast quarter AND EXCEPT the south 101.50 feet of the north 811.5 feet of the east 303.84 feet of said east half of the northeast quarter of the southeast quarter AND ALSO EXCEPT the west 600.00 feet of the east 650.00 feet of the north 264.00 feet of the south 528.00 feet of the north three-quarters of the east half of said southeast quarter AND ALSO EXCEPT Beginning 30.00 feet west and 1980.00 feet south of the northeast corner of said southeast quarter; thence west 630.00 feet; thence north 264.00 feet; thence east a distance of 630.00 feet; thence south 264.00 feet to beginning AND ALSO EXCEPT the east 523.00 feet measured parallel with and from the west line of West Valley Highway of the north 159.00 feet measured parallel with and from the north line of the south half of the southeast quarter of said southeast quarter AND ALSO EXCEPT Beginning at a point on the east line of the west half of the east half of the southeast quarter in Section 11, Township 22 North, Range 4 East, which point lies 2116.70 feet north of the south line of the said southeast quarter being the True Point of Beginning of property herein described; thence North 89°57'50" West a distance of 620.00 feet to a point on the east right-of-way line of 64th Avenue South; thence South along said right-of-way line a distance of 100.00 feet; thence South 89°57'50" East to a point which lies 170.00 feet west of the east line of said west half; thence southeasterly to a point on the east line thereof which point lies 170.00 feet south of the True Point of Beginning; thence North along the east line thereof 170.00 feet to the True Point of Beginning AND ALSO EXCEPT that portion of property in the southeast quarter of Section 11, Township 22 North, Range 4 East platted as Northwest Business Park Phase I in Volume 128 of plats pages 58 thru 61 AND ALSO EXCEPT any portions of the above described property lying within any public rights-of-ways.
Brenda Jacober, City Clerk
CITY OF KENT
220 - 4th Avenue South
Kent WA 98032-5894
(253) 859-3370

ORDINANCE NO. 3347

Grantor(s): N/A

Grantee(s): N/A

This document is an establishment of Local Improvement District No. 348

Legal Description:
1. Abbreviated form: The southeast quarter of Section 11, Township 22 North, Range 4 East, W.M.

2. Additional legal description is Exhibit B of the document

Assessor's Property Tax Parcel Account Number(s): N/A

TOTAL NUMBER OF PAGES 10
(INCLUDING THIS COVER SHEET AND ALL EXHIBITS AND ATTACHMENTS)