



CITY OF WASILLA

290 E. HERNING AVE.

WASILLA, ALASKA 99654-7091

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BOOK 0704 PAGE 903

RESOLUTION NO. WR92-54

A RESOLUTION OF THE CITY OF WASILLA, ALASKA CREATING PAVING ASSESSMENT AREA 93P1, PROVIDING A METHOD OF ASSESSMENT ON THE PROPERTY SPECIALLY BENEFITTED AND PROVIDING FOR THE LEVYING OF AN ASSESSMENT THEREON.

WHEREAS, pursuant to the authority of Section 2.60.010(A) of the Wasilla Municipal Code and AS 29.46 the City Council may initiate special assessment districts; and

WHEREAS, written protests of owners of property within the area surveyed bearing 50% of the estimated costs of the improvement are less than 50%;

NOW THEREFORE BE IT RESOLVED, that Paving Assessment District 93P1, providing for the reconditioning and paving of streets within Shadowood Valley Subdivision #1 and 2, Wasilla Estates and adjoining miscellaneous parcels is hereby created. All benefitted properties within the district are shown on the attached map located in Section 4 & 9, Township 17 North, Range 1 West, Seward Meridian described below:

(Lots 1-9, Block 1), (Lots 1-3, Block 2), (Lots 18-23, Block 4), (Lots 1-7, 9-15, Block 5), Shadowood Valley Subdivision #1, Plat #73-74; (Lots 16-21, Block 5), (Tract B1), Shadowood Valley Subdivision #2, Plat #80-6; (Lots 1, 2 & 12, Block 6), (Lots 4 & 5, Block 7) Wasilla Estates, Plat #74-4, Tract D-4, Section 4, Township 17 North, Range 1 West, Seward Meridian more particularly described as follows: Beginning at the South-East corner of Section 4, Township 17 North, Range 1 West, Seward Meridian, Alaska, thence N89°55'W 300 feet, thence N00°5'E 500 feet, thence S89°55'E 300 feet, thence S00°5'W 500 feet to the point of beginning; Tract D-6, Township 17 North, Range 1 West, Seward Meridian more particularly described as follows: The South 800 feet of the East 544 feet of the Southeast one-quarter, Section 4, Township 17 North, Range 1 West, Seward Meridian except therefrom the East 300 feet, original Wasilla Airport Site and Lots 1 and 2, Block 2, Wasilla Airport Heights Plat #74-62.

BE IT FURTHER RESOLVED, that:

1. The improvements consist of performing necessary engineering design, construction and inspection and other equipment and appurtenances necessary to the completion of the project.

2. The proposed improvement was duly advertised for public hearing as required by Section 2.60.010(A)(8) of the Wasilla Municipal Code.

3. The property owners who have protested the improvements consist of owners of property which will bear less than fifty

percent (50%) of the estimated property owners cost of the improvement. All property included within the limits of Paving Assessment District 93P1 shall be considered and held to be the property and to be all of the property specially benefitted by such local improvement, and shall be the property to be assessed to pay the cost and expense thereof or such part thereof as may be chargeable against the property specially benefitted by such improvement. One-third (1/3) of the cost and expense shall be assessed upon all of the said property so benefitted on a per lot basis per WMC 2.60.090(B) (4) except Tract B-1 which will have the equivalent of 6 assessments.

4. Method of Payment of Assessment. Assessments, plus interest on the unpaid balance shall be paid over a 10 year period. The interest rate will be the rate charged by the City's lender plus a rate allowed by IRS for reserves. A penalty of eight percent (8%) shall be added to any assessment installment not paid before the date of delinquency. An additional penalty of eight percent (8%) shall be added on each anniversary of the date of delinquency that said assessment installment remains unpaid. Both the delinquent assessment installment and penalty shall draw interest at a rate three percent (3%) higher than the regular interest rate until paid.

5. The Council hereby makes the following findings of fact in these matters:

A. That the improvement is, by public demand, necessary and should be made;

B. That the written protests against the creation of this improvement district are signed by less than half of the owners of property who will bear fifty percent (50%) of the estimated cost of the improvement; and

C. That all of the facts set out in Paragraphs 1, 2 and 3 of this resolution are true.

6. The City Council determines to proceed with the improvement above authorized and described when funds become available, and the Finance Director is directed to keep an account of all expenses of the improvements so that property assessments may be levied and collected. Funds to pay for all expenses of the improvements may be appropriated pursuant to issuance and sale of special assessment bonds pursuant to A.S. 29.46.140 and/or by use of funds available by appropriation from the City of Wasilla General Fund. In either or both events, amounts so appropriated shall be repaid, inclusive of principal, interest, penalty amounts, interest on delinquent amounts and penalty amounts, from the levy of special assessments against the benefitted properties. When the project is complete and all costs are known the Finance Director is directed to prepare an assessment roll showing the amount to be assessed against each parcel of property benefitted by improvement. The assessment roll shall be prepared in suitable form for the signature of the Mayor and certification, and shall contain a brief description or designation of each tract of property and the name of the owner. The Finance Director is directed upon completion of

the assessment roll to give notice by first class mail to each property owner, of a public hearing at which time they shall have a right to present any objection to the assessment roll. The public hearing shall be scheduled by the City Clerk and duly advertised.

7. The Administration is instructed to initiate all actions necessary to obtain engineering services, interim financing, long term financing and any required ordinances prior to constructing this project.

I certify that a resolution in substantially the above form was passed by a majority of those voting at a duly called and conducted meeting of the governing body of the City of Wasilla this 14th day of December, 1992.

APPROVED:

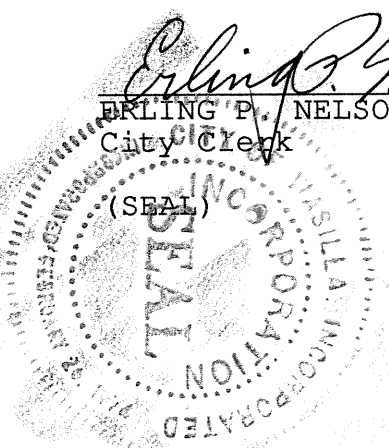


JOHN C. STEIN, Mayor

ATTEST:



ERLING P. NELSON, CMC
City Clerk

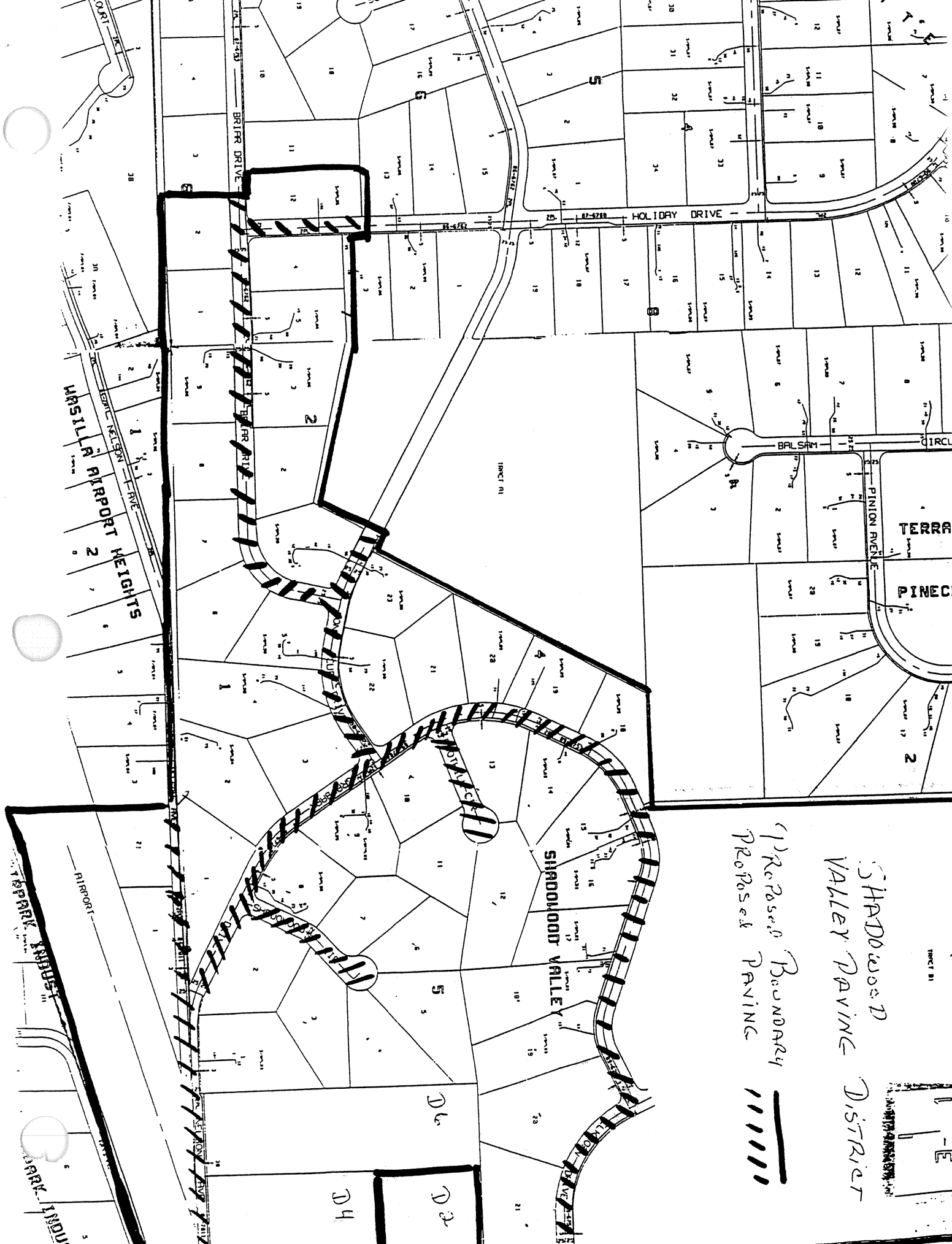


93-000956
2100

PALMER REC. DISTRICT
REQUESTED BY City of Wasilla

'93 JAN 27 PM 1 26

Please Return To: City of Wasilla
290 E. Herning Avenue
Wasilla, AK 99654



SHADOWOOD
VALLEY PAVING
DISTRICT

(1) Proposed Boundary
Proposed PAVING



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