

Presented by: The Manager
Introduced: 10/04/93
Drafted by: J.R.C./A.T.B.

ORDINANCE OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 93-39am

AN ORDINANCE CREATING LOCAL IMPROVEMENT DISTRICT NO. 77 OF THE CITY AND BOROUGH; FINDING THAT SUCH LOCAL IMPROVEMENT DISTRICT IS IN THE PUBLIC INTEREST; SETTING THE BOUNDARIES OF SUCH LOCAL IMPROVEMENT DISTRICT; PROVIDING FOR THE IMPROVEMENTS TO BE ACQUIRED, CONSTRUCTED AND INSTALLED CONSISTING OF IMPROVING THE SUBBASE AND DRAINAGE, AND ASPHALT PAVING THE FOLLOWING STREETS: AIRPORT BOULEVARD, ALPINE AVENUE, AMALGA STREET, ATLIN DRIVE, BRESEE STREET, CIRCLE DRIVE, CRAZY HORSE DRIVE, DELTA DRIVE, DIANE ROAD, DREDGE LAKE ROAD, DURAN STREET (A PORTION OF), EL CAMINO STREET, EVERGREEN PARK ROAD, FIREWEED LANE, FOREST LANE, FOREST GROVE DRIVE, GARNET STREET, GEE STREET, GLADSTONE STREET (EAST), GLENDALE STREET, HAFFNER COURT, HALOFF WAY, HAYES WAY, ICHABOD LANE, JENNIFER DRIVE, JORDAN AVENUE, KEVIN COURT, KILLEWICH DRIVE, KIMBERLY STREET, KIOWA DRIVE, KLONDIKE WAY, LAKE AVENUE, LEE SMITH DRIVE, LORI AVENUE, LUPINE LANE, MARION DRIVE, MINER DRIVE, NUGGET DRIVE, NUGGET PLACE, O'DAY DRIVE, PORTAGE BOULEVARD, PROSPECT WAY, PTARMIGAN STREET, QUARTZ STREET, RAINBOW ROW, RIVER PLACE, SANDERS STREET, SCOTT DRIVE (PORTION), SHORT WAY, SIERRA STREET, STEEP PLACE, SUNSET DRIVE, TAKU BOULEVARD (OFF MARION), TEAL STREET, TESLIN STREET, THREADNEEDLE STREET, THUNDER MOUNTAIN ROAD, VALLEY AVENUE, AND VALLEY BOULEVARD AT AN ESTIMATED COST OF \$4,061,990.00 OF WHICH COST AN ESTIMATED \$1,473,593.00 IS TO BE BORNE BY PROPERTIES SPECIALLY BENEFITTED AND AN ESTIMATED \$588,396.20 BY THE CITY AND BOROUGH; AND \$2,000,000.00 BY THE FEDERAL HIGHWAYS ADMINISTRATION; DIRECTING THAT THE WORK BE DONE; CREATING SPECIAL ASSESSMENT FUND NO. 77; AUTHORIZING THE ISSUANCE AND SALE OF SPECIAL ASSESSMENT BONDS IN AN AMOUNT ESTIMATED TO BE NEEDED TO MEET THE COSTS TO BE BORNE BY THE PROPERTY SPECIALLY BENEFITTED; AND FINDING THAT SPECIAL BENEFIT TO THE PROPERTY WITHIN THE DESCRIBED DISTRICT EXISTS AND THAT EACH LOT OR TRACT

WITHIN THE DISTRICT WILL BE SPECIALLY BENEFITTED IN PROPORTION TO THE AMOUNT ASSESSED.

BE IT ENACTED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA:

* Section 1. Classification. This ordinance is a noncode ordinance.

* Section 2. Finding that L.I.D. is in the Public Interest. The Assembly of the City and Borough of Juneau, having considered all material factors including the deterrence to property development, maintenance of property values, health, safety and welfare of the businesses, employees, and property owners in the proposed local improvement district, finds that the formation of a local improvement district covering property described in Exhibit "A" attached to this ordinance, to be known as Local Improvement District No. 77 of the City and Borough of Juneau, is in the public interest.

* Section 3. Creation and Boundaries. There is created Local Improvement District No. 77 (hereinafter "L.I.D. No. 77"). The boundaries of L.I.D. No. 77 are described in Exhibit "A" attached to this ordinance and made a part hereof.

* Section 4. Improvements to be Constructed. The improvements to be constructed consist of improving the subbase and drainage; and placing a minimum of two inches of asphalt pavement.

* Section 5. Estimated Cost. The estimated cost of construction of the project, including the estimated cost of interim financing and bond issuance costs is \$4,061,990.00.

* Section 6. Source of Funds. The portion of construction costs to be met with city and borough funds is estimated to be \$588,396.20. The portion of construction costs to be met from the assessments against the properties specially benefitted is estimated to be \$1,473,593.80. The portion of construction costs to be met from Federal Highways Administration funds is \$2,000,000.00.

* Section 7. Direction that Work be Done. The city and borough administration is hereby ordered to do or cause to be done all things necessary and useful to plan, acquire, construct, and install the improvements described in Section 4.

* Section 8. Authorization to Acquire Land. The city and borough is hereby authorized to acquire any lands or rights in land necessary or useful for the project.

* Section 9. Appropriation. There is hereby appropriated the sum of \$4,061,990.00 for the costs of the project including the acquisition of property and the construction of the improvements described in Section 4.

* Section 10. Special Assessment Fund. There is created within the central treasury a special fund of the city and borough known as Special Assessment Fund No. 77. Such fund shall be used for the purposes of paying the costs of the project, the payment of principal and interest on the Bonds, if any, and any other cost of the project. All proceeds from the sale of bonds, if any, city and borough funds, assessments and all other receipts shall be paid into the fund.

* Section 11. Special Assessment Bonds. Special assessment district bonds may be used to pay all or part of the costs of the project and the issuance and sale of such bonds in an amount estimated to be needed to meet the costs to be borne by the property specially benefitted is authorized. The property within L.I.D. No. 77 may be pledged to secure the payment of the bonds and the lien so created shall constitute a lien on the property junior only to real property taxes and any prior assessments. Assessments levied constitute a sinking fund for the payment of principal and interest on the bonds. The amount, maturity schedule, interest rate, covenants and other terms, conditions and details of the bonds shall be determined by further action of the Assembly.

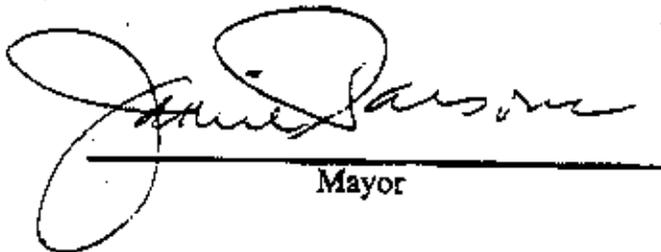
* Section 12. Finding of Special Benefit. The Assembly of the City and Borough of Juneau hereby finds that the property within L.I.D. No. 77 described in Exhibit "A" will be specially benefitted by the improvement and each lot or tract within such district will be specially benefitted in proportion to the amount separately assessed to each lot or tract.

* Section 13. Method of Apportioning Costs. Costs to be borne by the properties specially benefitted shall be apportioned at the rate of \$1450.00 for lots up to and including 50 lineal feet abutting the improvement. Lots in excess of 50 lineal feet shall be charged an additional \$10.00 per foot up to a maximum of 145 feet. Lots containing multi-family structures with more than 3 units and mobile home parks with over 3 spaces shall be subject to an additional charge of \$200 per unit or space. Corner lots with more than one side abutting the improvement shall be assessed for the longest abutting side only. If one side of a corner lot has been paved by a prior L.I.D. or subdivision development, no additional assessment shall be charged.

* Section 14. Prepayment-in-Full Discount. No prepayment-in-full discount is provided.

* Section 15. Effective Date. This ordinance shall be effective thirty days after its adoption.

Adopted this 17th day of November, 1993.



Mayor

Attest:



Clerk