

ORDINANCE NO. 671

AN ORDINANCE of the City Council of the City of Lakewood, Washington, establishing Local Improvement District No. 1109 (Panattoni Woodbrook Development); ordering certain improvements within the local improvement district; creating a local improvement district fund; providing for the issuance and sale of local improvement district warrants or other short-term financing for the improvements; and approving certain matters related thereto.

WHEREAS, by Resolution No. 2017-08, adopted April 17, 2017, the City Council of the City of Lakewood, Washington (the "City") declared its intention to order the improvement of certain property located in the City including half-street improvements consisting of curb, gutter, sidewalk, asphalt pavement widening (including a two-inch half-street overlay), storm drainage, street lighting, landscaping and other associated improvements along the street frontages of portions of 150th Street SW and 146th Street SW, and a full-width two-inch asphalt pavement overlay located on portions of Spring Street SW (collectively, the "Improvements"), and to create a local improvement district to finance those Improvements, and fixed May 18, 2017, at 10:00 a.m., local time, in the Council Chambers of City Hall at 6000 Main Street SW, in Lakewood, Washington, as the time and place for hearing all matters relating to the proposed improvements and all comments thereon and objections thereto; and

WHEREAS, the Public Works Director of the City caused an estimate to be made of the cost and expense of the Improvements and certified that estimate to the City Council, together with all papers and information in his possession relating thereto, a description of the boundaries of the proposed local improvement district and a statement of what portion of the cost and expense of the Improvements should be borne by the property within the proposed district; and

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

WHEREAS, after due notice by mailing and publication to affected property owners within the proposed district, as required by law, a hearing was held on the formation of such proposed district, before Phil Olbrechts, as Hearing Examiner, on May 18, 2017, at the appointed time and place, and all persons wishing to be heard were heard; and

WHEREAS, the report of the Hearing Examiner containing Findings of Fact, Conclusions of Law and Recommendation dated June 6, 2017, was duly filed with the City and has been made available to the public and members of the City Council and staff; and

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

THE CITY COUNCIL OF THE CITY OF LAKEWOOD, WASHINGTON, DO ORDAIN as follows:

Section 1. Council Findings. Having reviewed the record of the hearing and considered the report of the Hearing Examiner, and being otherwise fully informed and advised, and after due consideration, the City Council finds and declares as follows:

(a) The Findings of Fact, Conclusions of Law and Recommendation are approved and adopted;

(b) The carrying out of the Improvements and formation of the proposed local improvement district is found to be in the public interest and should be ordered;

(c) No persons have protested or objected to creation of the proposed local improvement district to finance the Improvements and

(d) The assessments within the proposed local improvement district should be determined on the basis of the benefit of its Improvements as a whole to the properties within the entire district.

Section 2. Ordering of Improvements. The City Council orders the design, construction and carrying out of the Improvements, including installing half-street improvements consisting of curb, gutter, sidewalk, asphalt pavement widening (including a two-inch full street width asphalt overlay), storm drainage, street lighting, landscaping and other associated improvements along the street frontages of portions of 150th Street SW and 146th Street SW, and a full-width two-inch asphalt pavement overlay located on portions of Spring Street SW. All of the foregoing shall be in accordance with the plans and specifications therefor approved and/or prepared by the City's Public Works Department, and may be modified by the City Council as long as such modification does not affect the general purposes of the Improvements.

Section 3. Creation of Local Improvement District. The City Council orders the creation of a local improvement district to be known as "Local Improvement District No. 1109 (Panattoni Woodbrook Development) (the "District"). The boundaries of the District shall be as described in Exhibit A attached hereto and incorporated herein by this reference. It is hereby found that the boundaries of the District embrace as nearly as practicable all of the property specially benefitted by the Improvements.

Section 4. Estimated Costs and Assessments. The total estimated cost and expense of all of the Improvements is declared to be \$1,020,000.00, which amount does not exceed the estimated increase in the true and fair value of all property specially benefitted by the Improvements. All of such cost and expense shall be borne by and assessed against the property specially benefitted by such Improvements included in the District which embraces as nearly as practicable all property specially benefitted by such Improvements, plus debt issuance expenses.

Section 5. Assessment Methods. 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 most fairly reflect the special benefits to the properties being assessed.

Section 6. Interim Financing Authorized. The City may, for the purpose of meeting any and all costs and expenses of constructing the Improvements for which funds are not otherwise available, issue warrants against the hereinafter established Local Improvement Fund. Each such warrant shall bear interest from the date of issuance at a rate to be established hereafter by the Assistant City Manager – Administrative Services, as issuing officer. Such interim warrants, together with the interest due thereon, shall be redeemed from proceeds of the sale of local improvement district bonds or other obligations or the prepayment of assessments collected within the District. In the alternative, the City hereafter may provide for internal City financing by means of interfund loans or the issuance of other short-term obligations pursuant to chapter 39.50 RCW. Such warrants, loans or obligations shall be issued in an aggregate principal amount not in excess of the cost and expense of the Improvements, plus debt issuance expenses. Any warrants, bonds, or other obligations shall contain the language required by RCW 35.45.070.

The City may authorize expenditures to be made for the Improvements (other than for any cost or expenses expected to be paid by the City) prior to the date that any tax-exempt short term obligations or local improvement district bonds are issued to finance costs of the Improvements (such as from proceeds of interfund loans or other available resources of the City). The City hereby declares its official intent pursuant to Treasury Regulation Section 1.150-2(e), that those expenditures, to the extent not reimbursed with prepaid special benefit assessments, are to be reimbursed from proceeds of tax-exempt obligations to be issued in an

expected maximum principal amount of \$1,020,000.00 to finance or refinance the cost of the Improvements.

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, interfund loans or other short-term obligations hereafter authorized and not redeemed from the prepayment of special assessments 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 paid and 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. 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 7. Competitive Bids for Improvements. In all cases where the work necessary to be done in connection with the making of such Improvements 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 hereinafter created Local Improvement Fund.

Section 8. Local Improvement Account Created. An account for the District is hereby created and established in the office of the Assistant City Manager – Administrative Services, within the LID Debt Service Fund. The proceeds from the sale of revenue warrants, interfund loans or other short-term obligations drawn against such funds which may be issued and sold or made by the City and the collections of special assessments, interest and penalties thereon shall

be deposited in this Local Improvement Fund. Any cash warrants issued to the contractor or contractors in payment for the work to be done by them in connection with the Improvements, and cash warrants in payment for all other items of expense in connection with the Improvements shall be issued against this fund.

Section 9. Filing and Posting of Preliminary Assessment. Within 15 days of the passage of this ordinance there shall be filed with the Assistant City Manager – Administrative Services the title of the Improvements and the respective District number, a copy of the diagram or print showing the boundaries or territorial extent of the District and the preliminary assessment roll or abstract of each such roll showing thereon the lots, tracts and parcels of land that will be specially benefited thereby and the estimated cost and expense of the Improvements to be borne by each lot, tract or parcel of land. The Assistant City Manager – Administrative Services immediately shall post the proposed assessment roll upon their index of local improvement assessments against the properties affected by the Improvements.

Section 10. Ratification. All actions previously taken consistent with or in furtherance of the provisions and purposes of this ordinance are ratified and confirmed.

Section 11. Effective Date. This ordinance shall take effect and be in full force from and after its passage and five (5) days following its publication as required by law.

ADOPTED by the City Council this 19th day of June, 2017.

A handwritten signature in blue ink that reads "Don Anderson". The signature is written in a cursive style with a large initial "D".

Don Anderson, Mayor

Attest:

A handwritten signature in blue ink that reads "Alice M. Bush". The signature is written in a cursive style.

Alice M. Bush, MMC, City Clerk

Approved as to Form:

A handwritten signature in blue ink that reads "Heidi Ann Wachter". The signature is written in a cursive style.

Heidi Ann Wachter, City Attorney

EXHIBIT A
Legal Descriptions

Parcel 0219221162:

Section 22 Township 19 Range 02 Quarter 12 PARCEL A OF BLA 2014-07-30-5001 BEG AT NE COR OF TR 45 OF UNREC PLAT OF AMERICAN LAKE GARDENS TH S 00 DEG 23 MIN 26 SEC E 630.37 FT TH TH S 89 DEG 33 MIN 40 SEC W 40 FT TH S 00 DEG 23 MIN 26 SEC E 355 FT TH N 89 DEG 33 MIN 40 SEC E 40 FT TH S 00 DEG 23 MIN 26 SEC E 275.38 FT TH S 89 DEG 33 MIN 23 SEC W 659.9 FT TH N 00 DEG 23 MIN 51 SEC W 1175.92 FT TH NELY 118.44 FT ALG C TO R RAD OF 85 FT THRU C/A OF 79 DEG 50 MIN 09 SEC TH S 00 DEG 23 MIN 51 SEC E 68.68 FT TH N 89 DEG 33 MIN 59 SEC E 55 FT TH N 00 DEG 23 MIN 51 SEC W 70 FT TH N 89 DEG 33 MIN 59 SEC E 535.06 FT TO POB OUT OF 1-012, 1-027, 1-028, 1-038, 1-046, 1-061, 1-062, 1-063, 1-069, 1-111, 1-129, 1-145, 1-147, 5-003, & 6-007 SEG 2015-0107 JP 09/10/14 JP

Parcel 0219221163:

Section 22 Township 19 Range 02 Quarter 12 PARCEL B OF BLA 2014-07-30-5001 BEG AT NE COR OF TR 57 OF UNREC PLAT OF AMERICAN LAKE GARDENS TH S 00 DEG 23 MIN 26 SEC E 118 FT TH S 89 DEG 33 MIN 40 SEC W 370 FT TH N 00 DEG 23 MIN 26 SEC W 118 FT TH N 89 DEG 33 MIN 40 SEC E 370 FT TO POB OUT OF 1-111 & 1-145 SEG 2015-0107 JP 09/10/14 JP

Parcel 0219221164:

Section 22 Township 19 Range 02 Quarter 12 PARCEL C OF BLA 2014-07-30-5001 BEG AT A PT ON E LI OF TR 57 OF UNREC PLAT OF AMERICAN LAKE GARDENS 118 FT S OF NE COR THEREOF TH S 00 DEG 23 MIN 26 SEC E 118 FT TH S 89 DEG 33 MIN 40 SEC W 370 FT TH N 00 DEG 23 MIN 26 SEC W 118 FT TH N 89 DEG 33 MIN 40 SEC E 370 FT TO POB OUT OF 1-111 & 1-145 SEG 2015-0107 JP 09/10/14 JP

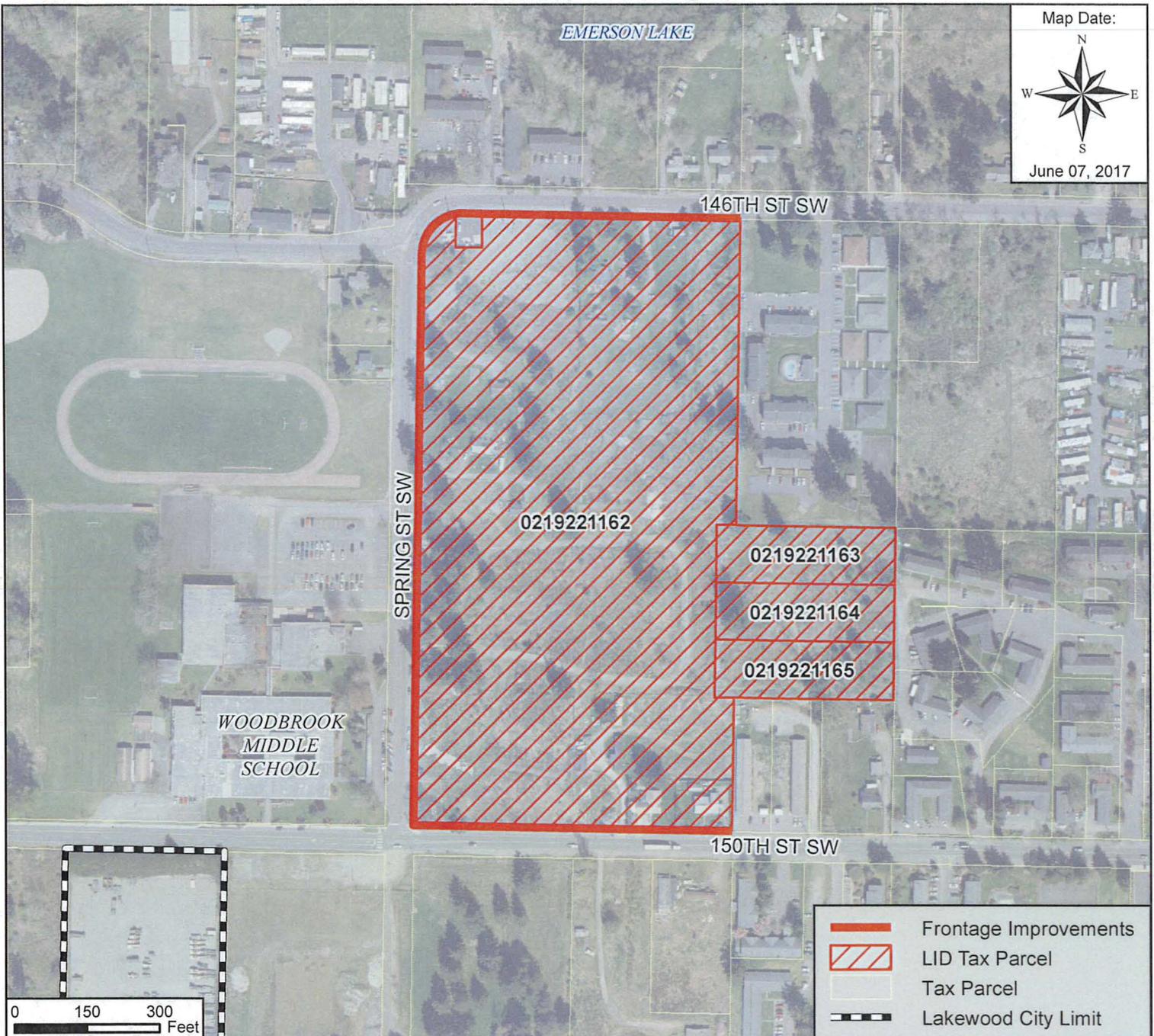
Parcel 0219221165:

Section 22 Township 19 Range 02 Quarter 12 PARCEL D OF BLA 2014-07-30-5001 BEG AT A PT ON E LI OF TR 57 OF UNREC PLAT OF AMERICAN LAKE GARDENS 236 FT S OF NE COR THEREOF TH S 00 DEG 23 MIN 26 SEC E 119 FT TH S 89 DEG 33 MIN 40 SEC W 370 FT TH N 00 DEG 23 MIN 26 SEC W 119 FT TH N 89 DEG 33 MIN 40 SEC E 370 FT TO POB OUT OF 1-111 & 1-145 SEG 2015-0107 JP 09/10/14 JP

Map Date:

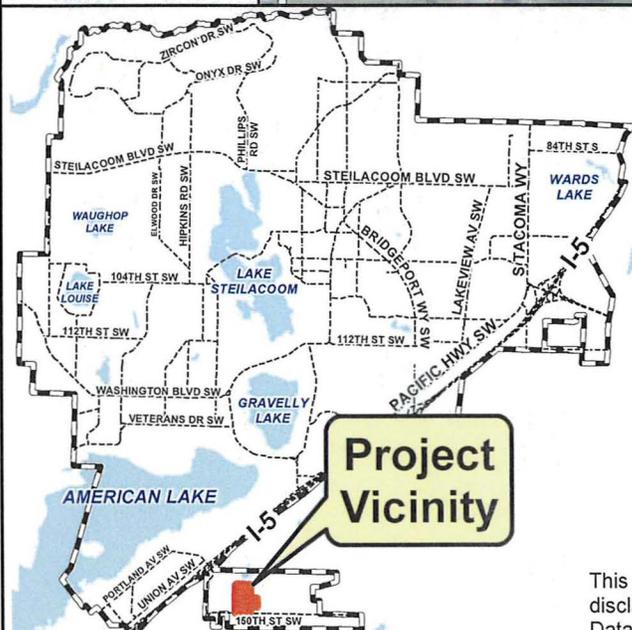


June 07, 2017



0 150 300 Feet

-  Frontage Improvements
-  LID Tax Parcel
-  Tax Parcel
-  Lakewood City Limit



City of Lakewood Public Works

Exhibit A LID 1109 Woodbrook Development

This product was prepared with care by City of Lakewood GIS. City of Lakewood expressly disclaims any liability for any inaccuracies which may yet be present. This is not a survey. Datasets were collected at different accuracy levels by various sources. Data on this map may be shown at scales larger than its original compilation. Call 253-589-2489 for further information.

CERTIFICATION

I, the undersigned, City Clerk of the City of Lakewood, Washington (the "City"), hereby certify as follows:

1. The attached copy of Ordinance No. 671 (the "Ordinance") is a full, true and correct copy of an ordinance duly passed at a regular meeting of the City Council of the City held at the regular meeting place thereof on June 19, 2017, as that ordinance appears on the minute book of the City; and the Ordinance will be in full force and effect five days after publication in the official newspaper of the City.

2. A quorum of the members of the City Council was present throughout the meeting and a majority of those members present voted in the proper manner for the passage of the Ordinance.

IN WITNESS WHEREOF, I have hereunto set my hand this 19th day of June, 2017.

CITY OF LAKEWOOD, WASHINGTON

A handwritten signature in blue ink, appearing to read "Alice M. Bush", is written over a horizontal line.

Alice M. Bush, MMC, City Clerk