

AN ORDINANCE TO DETERMINE THE ASSESSMENTS AGAINST THE PROPERTIES SPECIFICALLY BENEFITED BY STREET, SIDEWALK, AND STORM DRAIN IMPROVEMENTS FOR ST-94-9, HICKORY STREET RECONSTRUCTION, AND DECLARING AN EMERGENCY.

RECITALS:

1. The street, sidewalk, and storm drain improvement assessments as referred to in this ordinance and previous resolutions and ordinances are for these improvements to serve ST-94-9, Hickory Street Reconstruction Local Improvement District.
2. Preliminary resolutions and ordinances prescribing the manner and extent of the improvements are set forth in Resolutions Nos. 3440, 3509, 3515, 3627, 3796, and 3798.
3. The assessments set forth in the following ordinance are based upon the request and recommendation of the City Engineer in compliance with Albany Municipal Code, Section 15.04.110.

THE PEOPLE OF THE CITY OF ALBANY DO ORDAIN AS FOLLOWS:

Section 1: The costs of the street, sidewalk, and storm drain improvements to serve ST-94-9, Hickory Street Reconstruction Local Improvement District, are as follows:

<u>Project</u>	<u>Right-of-Way Acquisition</u>	<u>Construction Cost</u>	<u>13% E.L.A.</u>	<u>Total Cost</u>
ST-94-9	\$22,033.25	\$920,873.93	\$119,713.61	\$1,062,620.79

Section 2: Property and assessment data are listed on the attached sheets.

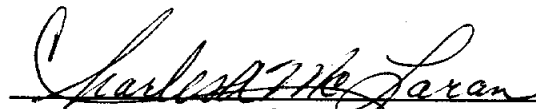
Section 3: The City Recorder is hereby directed to enter a statement of the assessments as above provided in the docket of the City liens and give notice thereof as provided by law.

Section 4: Inasmuch as this ordinance is necessary for the immediate preservation of the peace, safety, and health of the City of Albany, Oregon, an emergency is hereby declared to exist; and this ordinance shall be in full force and effect immediately upon passage by the Council and approval by the Mayor.

Passed by Council: July 09, 1997

Approved by the Mayor: July 09, 1997

Effective Date: July 09, 1997



 Mayor

ATTEST:



 City Recorder



TO: Albany City Council

VIA: Steve Bryant, City Manager
Mark A. Yeager, P.E., Public Works Director *Mark*

FROM: Public Works Committee, Kent Hickam, Chair
by Jeff Woodward, P.E., Civil Engineer II *JW*

DATE: June 4, 1997, for the June 11, 1997, City Council Meeting

SUBJECT: ST-94-9, Hickory Street Local Improvement District
Final Engineer's Report - Adjusted Benefit Area

Action Requested:

Staff recommends the Council accept this Final Engineer's Report and Financial Investigation Report regarding distributing of the final assessments for this Local Improvement District (LID). The LID maps, assessment role, and final financial investigation report, are attached. The benefited areas have been adjusted as directed by Council at a previous public hearing. It is further requested that the Council adopt the attached ordinance setting the final assessments for this LID.

Discussion:

This project was initiated by petition submitted to the City in October 1994 requesting that Hickory Street, between North Albany Road and Spring Hill Drive, be improved. The improvements requested include street, sidewalk, storm drain (including an outfall to the Willamette River), and necessary adjustments of existing utilities. The LID was formed by Resolution No. 3515 at the May 24, 1995, City Council meeting and consists of two assessment areas. The first is for the construction of the Hickory Street improvements and the second is for a storm drain outfall line to the Willamette River.

Construction bid results were higher than originally estimated and a second public hearing was held on May 8, 1996, to inform the property owners of the bid results. Support for the LID was affirmed despite the increase in estimated assessment amounts, and the construction contract was awarded.

The street portion of the LID constructed a 36-foot-wide street with curb and gutter, sidewalks, storm drainage, landscaping, and lighting. The street consists of two 12-foot travel lanes and two 6-foot bike lanes with center left-turn lanes at both North Albany Road and Spring Hill Drive.

The benefited area shown for the street portion of the LID has been adjusted relative to the corner lot at the southwest corner of Spring Hill Drive and Hickory Street. The property owner objected during the formation of the LID, requesting a corner break, because curb and sidewalk improvements had been previously constructed by ODOT on Spring Hill Drive up to the east side of the east driveway for this property. This property has not been assessed for City street improvements in the past and will only access Hickory Street. However, to give credit for the existing improvements, staff recommends that the benefited area be adjusted to exclude the portion of the property lying easterly of the east driveway based on a line perpendicular to Hickory Street.

The storm drainage portion of the LID includes a 48-inch line to the Willamette River as there was no previous drainage facility in this area. During project design it was determined that the storm drain line could not be located in the Highway 20 right-of-way due to existing utilities occupying the available

space. Alternatives were evaluated and the only practical option was to obtain an easement across golf course property along the east sides of Spring Hill Drive and Highway 20. Permanent and temporary construction easements were negotiated with the Golf Club of Oregon.

The storm drain system installed with this project was sized to carry all runoff from the area, with the properties choosing to participate in the LID having access to the system without the need to detain storm drainage on site when their property is developed. Properties that do not participate in the storm drainage assessment district must provide on-site detention and will only be allowed to release storm runoff at a rate not exceeding the current, unimproved amounts. The outfall to the Willamette River included a backflow prevention device that performed very well during the flooding experienced during November 1996. Although the river level nearly topped Spring Hill Drive, Hickory Street remained open throughout the storm event.

During formation of the LID, it was previously assumed that all properties south of Hickory Street were served by two existing ODOT storm drain culverts under Spring Hill Drive and Highway 20, with only negligible amounts of runoff entering Hickory Street. During the course of the project it was discovered that eight properties on the south side of Hickory Street are in fact draining in whole or in part to Hickory Street and do access the new storm drain system. At a previous public hearing, it was decided to adjust the storm drainage benefited area to represent actual drainage conditions. The final assessment amounts in this Engineer's Report are based on the adjusted benefited area for storm drainage.

Summary of Project Costs

The construction contract was awarded to S2F Corporation of Albany in the amount of \$932,549.40, with the final contract amount totaling \$920,873.93. The total project cost is \$1,062,620.79, including \$119,713.61 for Engineering, Legal, and Administrative (EL&A) fees, and \$22,033.25 for right-of-way acquisition.

The final project cost for the street portion of the LID is approximately 7 percent lower, and the final project cost for the storm drainage portion is approximately 12 percent lower than the revised estimated costs presented to property owners when the contract was awarded in May 1996. A breakdown of the final total project costs are shown below:

	Public Hearing Estimate <u>May 24, 1995</u>	Public Hearing Revised Estimate <u>May 8, 1996</u>	Final <u>Project Costs</u>
Street Improvements:			
Street construction cost	\$ 655,000	\$ 685,000	\$651,641.43
Engineering, legal, administrative (ELA)	95,000	\$ 105,000	84,713.39
Right-of-way acquisition	<u>0</u>	<u>0</u>	<u>0.00</u>
Street Improvement Costs:	\$ 750,000	\$ 790,000	\$736,354.82

	Public Hearing Estimate <u>May 24, 1995</u>	Public Hearing Revised Estimate <u>May 8, 1996</u>	Final Project Costs
Storm Drainage Improvements:			
Storm drainage construction cost	\$ 244,000	\$ 322,000	\$269,232.50
Engineering, legal, administrative (ELA)	36,000	48,000	35,000.22
Right-of-way acquisition	<u>0</u>	<u>0</u>	<u>22,033.25</u>
Storm Drainage Improvement Costs	\$ 280,000	\$ 370,000	\$326,265.97
Summary of Project Cost:			
Street improvement cost:	\$ 750,000	\$ 790,000	\$ 736,354.82
Storm drainage cost:	<u>280,000</u>	<u>370,000</u>	<u>326,265.97</u>
TOTAL PROJECT COST	\$1,030,000	\$1,160,000	\$1,062,620.79

Method of Assessment

Although the benefited boundaries have been adjusted, the method of assessment remains the same with the total project costs being distributed on an area basis to determine the final amounts. The assessment breakdowns have been calculated for the adjusted boundaries and are shown on the attached assessment roles.

Budget Impact:

This project is funded in the amount of \$1,062,620.79 from the Improvement Projects Fund (26-985). The entire amount is assessed to the benefited properties. The City of Albany owns one of the properties.

JMW:kw

Attachments 5

CITY OF ALBANY
ST-94-9: HICKORY STREET L.I.D. (NORTH ALBANY ROAD TO SPRINGHILL DRIVE)

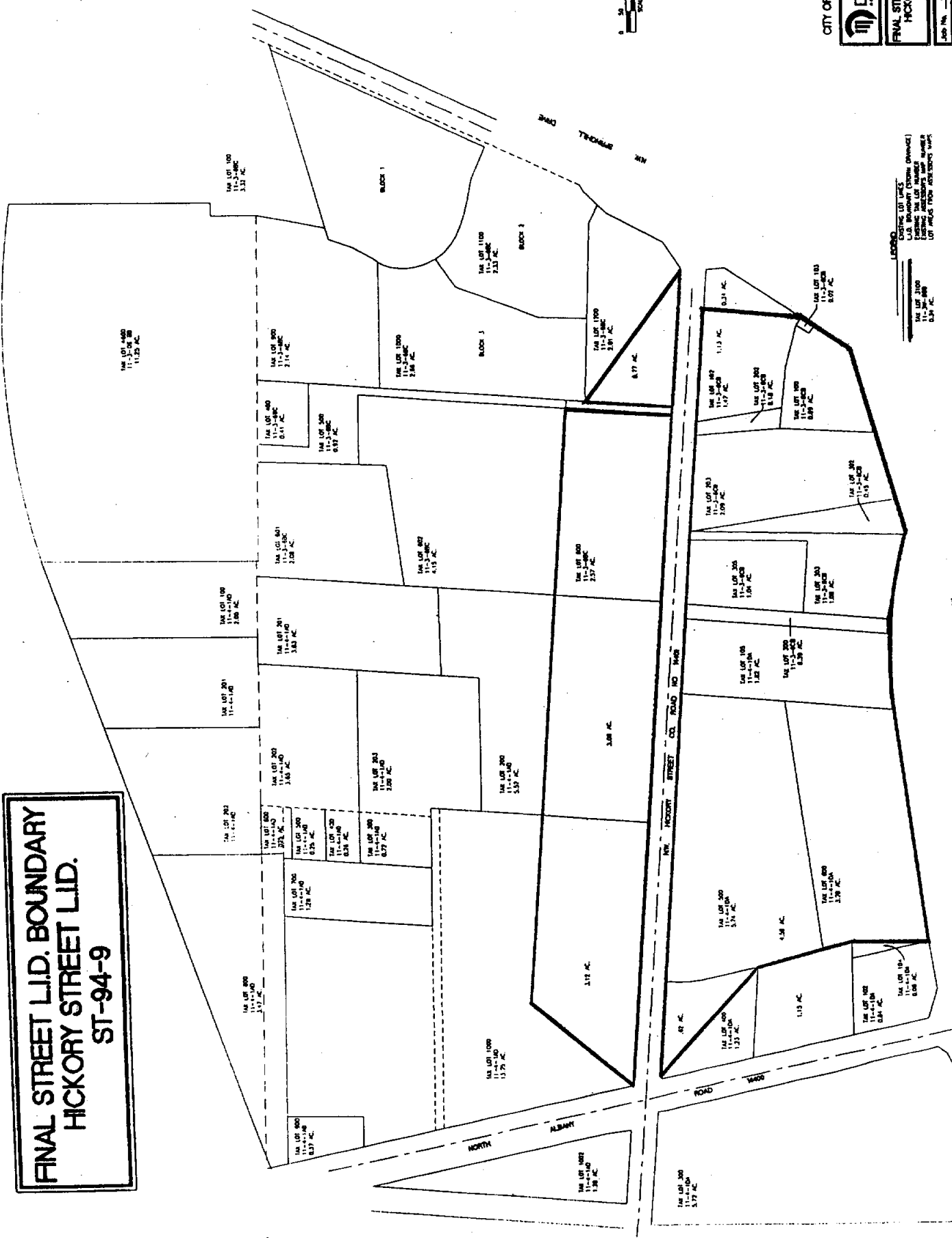
FINAL ASSESSMENTS
STREET AND STORM DRAINAGE
ADJUSTED AREA

OWNER ADDRESS	MAP TAX LOT	STREET BENEFITTED AREA (ACRES)	PERCENT OF TOTAL	STREET ASSESSMENT	STORM DRAINAGE BENEFITTED AREA (ACRES)	PERCENT OF TOTAL	STORM DRAINAGE ASSESSMENT	TOTAL ASSESSMENT	MAY 8, 1996 ESTIMATED ASSESSMENTS
NORTH POINTE DEVELOPMENT 1025 BAIN ST., SE, ALBANY, OR	11-3-68B 4600				11.00 AC	19.53	63,712.54	63,712.54	99,200.00
LEON AND ELEANOR LEWIS, ETAL 1611 SHERMAN ST. NE, ALBANY, OR	11-3-69C 600	2.57 AC	9.58	70,507.89	2.58 AC	4.58	14,943.48	85,451.37	98,400.00
CLAUDE & PHYLLIS BRESHEARS 825 RIDDERS LN., NW, ALBANY, OR	11-3-63C 601				2.08 AC	3.69	12,047.46	12,047.46	18,900.00
NORTH POINTE DEVELOPMENT 1025 BAIN ST., SE, ALBANY, OR	11-3-69C 900				2.14 AC	3.80	12,394.98	12,394.98	19,200.00
NORTH POINTE DEVELOPMENT 1025 BAIN ST., SE, ALBANY, OR	11-3-69C 1000				2.66 AC	4.72	15,406.84	15,406.84	24,100.00
NORTH POINTE DEVELOPMENT 1025 BAIN ST., SE, ALBANY, OR	11-3-69C 1100				2.33 AC	4.14	13,495.47	13,495.47	21,000.00
NORTH POINTE DEVELOPMENT 1025 BAIN ST., SE, ALBANY, OR	11-3-69C 1200	.77 AC	2.87	21,124.93	2.01 AC	3.57	11,642.01	32,766.94	40,200.00
HOWARD G. KRAUS, ETAL P.O. BOX 725, ALBANY, OR	11-3-69C 100	.89 AC	3.32	24,417.13				24,417.13	26,000.00
NORTHWOOD PROPERTIES 110 HICKORY ST, NW, ALBANY, OR	11-3-69C 102	1.13 AC	4.21	31,001.52	1.47 AC	2.61	8,514.30	39,515.82	42,700.00
CITY OF ALBANY P.O. BOX 490, ALBANY, OR	11-3-69C 103	.02 AC	.07	548.70				548.70	800.00
NORTHWOOD PROPERTIES 110 HICKORY ST., NW, ALBANY, OR	11-3-69C 202	.18 AC	.67	4,938.29	.18 AC	.32	1,042.56	5,980.85	5,500.00
WILLIAM & CONNIE CARTER, ETAL P.O. BOX 581, SISTERS, OR 97759*	11-3-69C 203	2.09 AC	7.79	57,339.10	1.50 AC	2.66	8,688.07	66,027.17	60,900.00
THOMAS C. HENSLEY, ETAL ALBANY OPTOMETRIC CENTER 2825 WILLETTA ST.SW #A, ALBANY, OR	11-3-69C 300	.39 AC	1.45	10,699.64	.04 AC	.07	231.67	10,931.31	11,000.00
WILLIAM & CONNIE CARTER, ETAL P.O. BOX 581, SISTERS, OR 97759*	11-3-69C 302	.45 AC	1.68	12,345.74	.17 AC	.30	984.64	13,330.38	13,400.00
PETER L. POWERS, TR., AG ALBANY GROWTH INVESTORS 1611 SHERMAN, NE, ALBANY, OR	11-3-69C 303	1.08 AC	4.02	29,629.77	.12 AC	.21	695.04	30,324.81	31,600.00
MIKE & BARBARA ANN SANDERS, AG GEORGE FOX COLLEGE 380 HICKORY ST., NW, ALBANY, OR	11-3-69C 305	1.04 AC	3.87	28,532.38	.18 AC	.32	1,042.56	29,574.94	30,000.00
THAD R. WAKEFIELD, ETAL CLAUDE & PHYLLIS BRESHEARS, AG ANDREA NEWMAN 825 RIDDERS LN, NW, ALBANY, OR	11-4-1AD 100				2.00 AC	3.55	11,584.09	11,584.09	17,800.00
C AND J INVESTMENTS 825 RIDDERS LN, NW, ALBANY, OR	11-4-1AD 200	3.00 AC	11.18	82,304.94	5.52 AC	9.80	31,972.11	114,277.05	136,500.00
C AND J INVESTMENTS 825 RIDDERS LN, NW, ALBANY, OR	11-4-1AD 202				3.65 AC	6.48	21,140.96	21,140.96	32,900.00
C AND J INVESTMENTS 825 RIDDERS LN, NW, ALBANY, OR	11-4-1AD 203				2.00 AC	3.55	11,584.09	11,584.09	17,800.00
RICHARD B. LEFOR, ETAL THORNTON E. COFFEY 544 FERRY ST., SE #2b SALEM, OR 97301	11-4-1AD 700				1.28 AC	2.27	7,413.81	7,413.81	
RICHARD B. LEFOR, ETAL THORNTON E. COFFEY 544 FERRY ST., SE #2b SALEM, OR 97301	11-4-1AD 1000	3.12 AC	11.62	85,597.14	13.25 AC	23.53	76,744.65	162,341.79	118,100.00
THOMAS C. HENSLEY, ETAL ALBANY OPTOMETRIC CENTER 2825 WILLETTA ST.SW #A, ALBANY, OR	11-4-1DA 105	1.62 AC	6.04	44,444.67	.17 AC	.30	984.64	45,429.31	47,400.00
NEIL O. WARNER, TR. 1611 SHERMAN, NE, ALBANY, OR	11-4-1DA 400	.62 AC	2.31	17,009.69				17,009.69	18,200.00
NEIL O. WARNER, TR. 1611 SHERMAN, NE, ALBANY, OR	11-4-1DA 500	4.59 AC	17.10	125,926.56				125,926.56	132,800.00
N. ALBANY SELF-STORAGE C/O JEAN ROTH 3975 NW LINCOLN AVENUE CORVALLIS, OR 97330	11-4-1DA 600	3.28 AC	12.22	89,986.73				89,986.73	95,600.00
TOTALS		26.84 AC	100	736,354.82	56.33 AC	100	326,265.97	1,062,620.79	1,160,000.00

STREET:
AREA UNIT COST = \$736,354.82 ÷ 26.84 AC = \$27,434.98/AC

STORM DRAINAGE:
AREA UNIT COST = \$326,265.97 ÷ 56.33 AC = \$5,792.05/AC

**FINAL STREET L.I.D. BOUNDARY
HICKORY STREET L.I.D.
ST-94-9**



CITY OF ALBANY, OREGON

DEVCO
DEVELOPMENT SERVICES, INC.

**FINAL STREET L.I.D. BOUNDARY
HICKORY STREET L.I.D.
ST-94-9**

Job No. 22-23 88845D-43A01

LEGEND

--- LOT LINES
--- LOT LINES WITH EGRESS (DRAINAGE)
--- LOT LINES WITH EGRESS (DRAINAGE) FORMING THE LOT NUMBER
--- LOT LINES WITH EGRESS (DRAINAGE) FORMING THE LOT NUMBER

--- LOT 100
11-3-08
3.31 AC.

--- LOT 100
11-3-08
3.31 AC.

Name/Address	Description	
LEWIS, LEON, TR ETAL	ACREAGE	11-03W-06BC-00600
LEWIS, ELEANOR, TR ETAL	06/25/97 0027981	RES 3515, SEE NOTES, HICKORY ST
1611 SHERMAN ST NE	85,451.37	07768
ALBANY OR 97321	ST94090001*	
.....		
NORTH POINTE DEVELOPMENT	NORTH POINTE PU	11-03W-06BC-01200
	06/25/97 0290217	RES 3515, HICKORY ST LID
1025 BAIN ST SE	32,766.94	07769
ALBANY, OR 97321	ST94090002*	
.....		
LEFOR, RICHARD, ETAL	ACREAGE	11-04W-01AD-01000
COFFEY, THORNTON E	06/25/97 0028740	TRUST FC, HICKORY LID, RES #3515
544 FERRY ST SE #2B	162,341.79	07755
SALEM, OR 97301	ST94090003*	
.....		
KRAUS, HOWARD G., ETAL	ACREAGE	11-03W-06CB-00100
	06/25/97 0028096	RES 3515, HICKORY ST LID
202 HICKORY ST NW	24,417.13	07770
ALBANY OR 97321	ST94090004*	
.....		
NORTHWOOD PROPERTIES	ACREAGE	11-03W-06CB-00102
	06/25/97 0230775	RES 3515, HICKORY ST LID
110 HICKORY ST NW	39,515.82	07771
ALBANY OR 97321	ST94090005*	
.....		
NORTHWOOD PROPERTIES	ACREAGE	11-03W-06CB-00202
	06/25/97 0230783	RES 3515, HICKORY LID
110 HICKORY ST NW	5,980.85	07772
ALBANY OR 97321	ST94090006*	
.....		
CARTER, WILLIAM B, ETAL	ACREAGE	11-03W-06CB-00203
CARTER, CONNIE, ETAL	06/25/97 0243133	RES 3515, HICKORY ST LID
PO BOX 581	66,027.17	07773
SISTERS, OR 97759	ST94090007*	
.....		
HENSLER, THOMAS C., ETAL	ACREAGE	11-03W-06CB-00300
	06/25/97 0028112	RES 3515, HICKORY ST LID
2825 WILLETTA ST SW #A	10,931.31	07774
ALBANY OR 97321	ST94090008*	
.....		
CARTER, WILLIAM B., ETAL	ACREAGE	11-03W-06CB-00302
CARTER, CONNIE, ETAL	06/25/97 0243141	RES 3515, HICKORY ST LID
PO BOX 581	13,330.38	07775
SISTERS, OR 97759	ST94090009*	
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ALBANY GROWTH INVESTORS	ACREAGE	11-03W-06CB-00303
POWERS, PETER L, TR AGT	06/25/97 0243521	RES 3515, HICKORY ST LID, NOTES, SELLING
1611 SHERMAN NE	30,324.81	07776
ALBANY OR 97321	ST94090010*	
.....		
SANDERS, MIKE, AGT	ACREAGE	11-03W-06CB-00305
SANDERS, BARBARA, AGT	06/25/97 0270755	RES 3515, HICKORY ST LID
209 NE PEACH TREE LANE	29,574.94	07777
ALBANY OR 97321	ST94090011*	
.....		

Name/Address	Description	
C AND J INVESTMENTS	ACREAGE	11-04W-01AD-00200
825 RIDDERS LANE NW	06/25/97 0028666	SELLING, HICKORY ST LID
ALBANY OR 97321	114,277.05	07778
	ST94090012*	
.....		
WARNER, NEIL O., TR	PART PLAT 94-63	11-04W-01DA-00400
1611 SHERMAN NE	06/25/97 0359474	RES 3515, PA-03-94, HICKORY ST LID
ALBANY OR 97321	17,009.69	07779
	ST94090013*	
.....		
DECKER, FREDERICK L	ACREAGE	11-04W-01DA-00100
1611 SHERMAN ST NE	05/24/95 0029805	PART PLAT 94-63, PA-03-94, SEE NOTES
ALBANY, OR 97321	0.00	07852
	ST94090013A	
.....		
WARNER, NEIL O., TR	PART PLAT 94-63	11-04W-01DA-00500
1611 SHERMAN NE	06/25/97 0359487	RES 3515, PA-03-94, HICKORY ST LID, NOTES
ALBANY OR 97321	125,926.56	07780
	ST94090014*	
.....		
DECKER, FREDERICK L	ACREAGE	11-04W-01DA-00100
1611 SHERMAN ST NE	05/24/95 0029805	PART PLAT 94-63, PA-03-94, SEE NOTES
ALBANY, OR 97321	0.00	07853
	ST94090014A	
.....		
ROTH, JEAN & KREG	PART PLAT 94-63	11-04W-01DA-00600
URBAN SELF STORAGE INC	06/25/97 0359490	PARCEL 3, PA-03-94, NOTES, HICKORY ST LID
3975 NW LINCOLN AVE	89,986.73	08000
CORVALLIS, OR 97330	ST94090015*	
.....		
DECKER, FREDERICK L	ACREAGE	11-04W-01DA-00100
1611 SHERMAN ST NE	05/24/95 0029805	PART PLAT 94-63, PA-03-94, SEE NOTES
ALBANY, OR 97321	0.00	07854
	ST94090015A	
.....		
HENSLER, THOMAS C., ETAL	ACREAGE	11-04W-01DA-00105
ALBANY OPTOMETRIC CENTER	06/25/97 0243786	RES 3515, HICKORY ST LID
2825 WILLETTA ST SW #A	45,429.31	07782
ALBANY OR 97321	ST94090016*	
.....		
NORTH POINTE DEVELOPMENT	NORTH POINTE PU	11-03W-06BC-00900
1025 BAIN ST SE	06/25/97 0290183	RES 3515, HICKORY ST LID
ALBANY, OR 97321	12,394.98	07783
	ST94090017*	
.....		
NORTH POINTE DEVELOPMENT	NORTH POINTE PU	11-03W-06BC-01000
1025 BAIN ST SE	06/25/97 0290191	RES 3515, HICKORY ST LID
ALBANY, OR 97321	15,406.84	07784
	ST94090018*	
.....		
NORTH POINTE DEVELOPMENT	NORTH POINTE PU	11-03W-06BC-01100
1025 BAIN ST SE	06/25/97 0290209	RES 3515, HICKORY ST LID
ALBANY, OR 97321	13,495.47	07785
	ST94090019*	
.....		

Name/Address	Description	
NORTH POINTE DEVELOPMENT	NORTH POINTE PU	11-03W-0688-04600
1025 BAIN ST SE	06/25/97 0290175	RES 3515, HICKORY ST LID
ALBANY, OR 97321	63,712.54	07786
	ST94090020*	
.....		
CITY OF ALBANY	ACREAGE	11-03W-06CB-00103
PO BOX 490	06/25/97 0234827	RES 3515, HICKORY ST LID
ALBANY OR 97321	548.70	07787
	ST94090021*	
.....		
WAKEFIELD, THAD R ETAL	ACREAGE	11-04W-01AD-00100
BRESHEARS, CLAUDE, PHYLLIS	06/25/97 0028658	SEE NOTES, HICKORY ST LID
825 RIDDERS LANE NW	11,584.09	07788
ALBANY OR 97321	ST94090022*	
.....		
BRESHEARS, CLAUDE	ACREAGE	11-03W-068C-00601
BRESHEARS, PHYLLIS	06/25/97 0027999	RES 3515, HICKORY ST LID
825 RIDDERS LANE NW	12,047.46	07789
ALBANY OR 97321	ST94090023*	
.....		
C AND J INVESTMENTS	ACREAGE	11-04W-01AD-00203
825 RIDDERS LANE NW	06/25/97 0261382	HICKORY ST LID, SELLING
ALBANY OR 97321	11,584.09	07791
	ST94090024*	
.....		
C AND J INVESTMENTS	ACREAGE	11-04W-01AD-00202
825 RIDDERS LANE NW	06/25/97 0239800	HICKORY ST LID, SELLING
ALBANY OR 97321	21,140.96	07790
	ST94090025*	

Report total... 1,055,206.98

Name/Address	Description	
LEFOR, RICHARD B., ETAL	ACREAGE	11-04W-01AD-00700
COFFEY, THORNTON E	06/25/97 0028716	SEE NOTES, SEE TAXLOT 900, HICKORY ST LID
544 FERRY ST, SE #2B	7,413.81	08319
SALEM, OR 97301	ST94090031*	
.....		
Report total...	7,413.81	

FINANCIAL INVESTIGATION REPORT - SECTIONS 1 & 2
HICKORY STREET L.I.D. - ST-94-9
North Albany Road to Springhill Drive

17-Jun-97 Page 1
 11:34 AM

ST9409.WQ2

OWNER OF RECORD	PROPERTY DESCRIPTION	% OF PROJECT	FINAL ASSESSMENT	BOND MAXIMUM	Assessed Valuation as of Sept. 1996 *****TRUE CASH VALUE 1996/1997*****			OTHER ASMTS	% TO TCV	10 YEAR SEMI-ANNUAL PAYMENT AT 6.80%	10 YEAR MO. PAYMT AT 6.8%
					LAND	IMPRVMTS	TOTAL				
Lewis, Leon, TR ETAL Lewis, Eleanor, TR ETAL 1611 Sherman Street NE Albany, OR 97321	11-3W-06BC-00600* Land only	8.04%	\$85,451.37	\$649,300	\$324,650	\$0	\$324,650	0.00	26.32%	\$5,958.18	\$983.34
North Pointe Development 1025 Bain St SE Albany, OR 97321	11-3W-06BC-01200 Land only	3.08%	\$32,766.94	507,820	253,910	0	253,910	0.00	12.90%	2,284.71	377.07
Lefor, Richard, ETAL 544 Ferry St SE #2B Selem, OR 97301	11-4W-01AD-01000* Site: 625 Estate Lane NW	15.28%	\$162,341.79	295,460	55,230	92,500	147,730	0.00	109.89%	11,319.43	1,888.17
Kraus, Howard G., ETAL 202 Hickory Street NW Albany, OR 97321	11-3W-06CB-00100 Site: 202/208 Hickory St NW	2.30%	\$24,417.13	1,302,180	101,640	549,450	651,090	0.00	3.75%	1,702.51	280.98
Northwood Properties 110 Hickory Street NW Albany, OR 97321	11-3W-06CB-00102 Site: 110 Hickory St	3.72%	\$39,515.82	695,160	185,690	161,890	347,580	0.00	11.37%	2,755.28	454.73
Northwood Properties 110 Hickory Street NW Albany, OR 97321	11-3W-06CB-00202 Land only	0.56%	\$5,980.85	45,480	22,740	0	22,740	0.00	26.30%	417.02	68.83
Carter, William B., ETAL Carter, Connie, ETAL PO Box 581 Sisters, OR 97759	11-3W-06CB-00203 Site: 250/350 Hickory St NW	6.21%	\$66,027.17	1,317,260	264,020	394,610	658,630	0.00	10.02%	4,603.81	759.82
Hensler, Thomas C., ETAL 2825 Willetta Street SW #A Albany, OR 97321	11-3W-06CB-00300 Land only	1.03%	\$10,931.31	68,000	34,000	0	34,000	0.00	32.15%	762.20	125.79

*These parcels have been previously assessed for sewer by project SS-9007, North Albany Sanitary Sewer, or as In-lieu-of sewer assessments within the Interceptor Basin.

FINANCIAL INVESTIGATION REPORT - SECTIONS 1 & 2

HICKORY STREET L.I.D. - ST-94-9

North Albany Road to Springhill Drive

ST9409.WQ2

Page 2

OWNER OF RECORD	PROPERTY DESCRIPTION	% OF PROJECT	FINAL ASSESSMENT	BOND MAXIMUM	Assessed Valuation as of Sept. 1996 *****TRUE CASH VALUE 1996/1997*****			OTHER ASMTS	% TO TCV	10 YEAR SEMI-ANNUAL PAYMENT AT 6.80%	10 YEAR MO. PAYMT AT 6.80%
					LAND	IMPRVMTS	TOTAL				
Carter, William B., ETAL Carter, Connie, ETAL PO Box 581 Sisters, OR 97759	11-3W-06CB-00302 Land only	1.25%	\$13,330.38	113,700	56,850	0	56,850	0.00	23.45%	929.47	153.40
Albany Growth Investors Powers, Peter L, TR, AGT 1611 Sherman NE Albany, OR 97321	11-3W-06CB-00303 Land only	2.85%	\$30,324.81	136,440	68,220	0	68,220	0.00	44.45%	2,114.43	348.97
Sanders, Make, AGT Sanders, Barbara, AGT 209 NE Peach Tree Lane Albany, OR 97321	11-3W-06CB-00305 Site: 380 Hickory St NW	2.78%	\$29,574.94	1,240,300	80,250	539,900	620,150	0.00	4.77%	2,062.14	340.34
C and J Investments 435 Hickory Street NW Albany, OR 97321	11-4W-01AD-00200* Site: 435 Hickory St NW	10.75%	\$114,277.05	82,300	41,150	0	41,150	17,317.92	277.71%	7,968.07	1,315.06
Warner, Neil O., TR 1611 Sherman NE Albany, OR 97321	11-4W-01DA-00400 Land only	1.60%	\$17,009.69	310,760	155,380	0	155,380	0.00	10.95%	1,186.02	195.74
Warner, Neil O., TR 1611 Sherman NE Albany, OR 97321	11-4W-01DA-00500 Land only	11.85%	\$125,926.56	1,450,200	725,100	0	725,100	0.00	17.37%	8,780.35	1,449.12
Jean Roth N. Albany Self-Storage 3975 NW Lincoln Avenue Corvallis, OR 97330	11-4W-01DA-00600 650 Hickory St	8.47%	\$89,986.73	2,326,380	414,340	748850	1,163,190	0.00	7.74%	6,274.41	1,035.53
Hensler, Thomas C., ETAL Albany Optometric Center 2825 Willetta Street SW #A Albany, OR 97321	11-4W-01DA-00105 Land only	4.28%	\$45,429.31	396,400	198,200	0	198,200	0.00	22.92%	3,167.60	522.78
North Pointe Development 1025 Bain St SE Albany, OR 97321	11-3W-06BC-00900 Site: 200 North Pointe Dr NW	1.17%	\$12,394.98	67,640	33,820	0	33,820	0.00	36.65%	864.25	142.64

*These parcels have been previously assessed for sewer by project SS-9007, North Albany Sanitary Sewer, 4-14-93.

FINANCIAL INVESTIGATION REPORT - SECTIONS 1 & 2
HICKORY STREET L.I.D. - ST-84-9
North Albany Road to Springhill Drive

ST8409.WQ2

Page 3

OWNER OF RECORD	PROPERTY DESCRIPTION	% OF PROJECT	FINAL ASSESSMENT	BOND MAXIMUM	Assessed Valuation as of Sept. 1996 *****TRUE CASH VALUE 1996/1997*****			OTHER ASMTS	% TO TCV	10 YEAR SEMI-ANNUAL PAYMENT AT 6.80%	10 YEAR MO. PAYMT AT 6.80%
					LAND	IMPRVMTS	TOTAL				
North Pointe Development 1025 Bain St SE Albany, OR 97321	11-3W-06BC-01000 Site: 150 North Pointe Dr NW	1.45%	\$15,406.84	71,280	35,640	0	35,640	0.00	43.23%	1,074.28	177.30
North Pointe Development 1025 Bain St SE Albany, OR 97321	11-3W-06BC-01100 Site: 110 North Pointe Dr NW	1.27%	\$13,495.47	68,800	34,300	0	34,300	0.00	39.35%	940.98	155.30
North Pointe Development 1025 Bain St SE Albany, OR 97321	11-3W-06BB-04800 Site: 300 North Pointe Dr NW	6.00%	\$63,712.54	95,100	47,550	0	47,550	0.00	133.99%	4,442.42	733.18
City of Albany PO Box 490 Albany, OR 97321	11-3W-06CB-00103 Land only	0.05%	\$548.70	1,480	740	0	740	0.00	74.15%	38.26	6.31
Wakefield, Thad R., ETAL Breshears, Claude & Phyllis, AGT Andrea Newman 820 Ridders Lane NW Albany, OR 97321	11-4W-01AD-00100* Site: 820 Ridders LN NW	1.09%	\$11,584.09	88,120	43,060	1,000	44,060	0.00	26.29%	807.71	133.31
Breshears, Claude Breshears, Phyllis 825 Ridders Lane NW Albany, OR 97321	11-3W-06BC-00601 Site: 825 Ridders LN NW	1.13%	\$12,047.46	270,780	43,860	91,730	135,390	0.00	8.90%	840.02	138.64
C and J Investments 435 Hickory Street NW Albany, OR 97321	11-4W-01AD-00203* Land only	1.09%	\$11,584.09	67,060	33,530	0	33,530	11,854.83	34.55%	807.71	133.31
Lefor, Richard, ETAL Coffey, Thornton E. 544 Ferry St SE #2B Salem, OR 97301	11-4W-01AD-00700	0.70%	\$7,413.81	55,580	22,550	5,240	27,790	0.00	26.68%	516.93	85.32
C and J Investments 435 Hickory Street NW Albany, OR 97321	11-4W-01AD-00202* Land only	1.99%	\$21,140.96	75,540	37,770	0	37,770	21,448.60	55.97%	1,474.07	243.28
TOTALS		100.00%	\$1,062,620.79	\$11,798,320	\$3,313,990	\$2,585,170	\$5,899,160	\$50,621	1121.81%	\$74,092	\$12,228

\$1,062,620.79
\$1,062,620.79

1,481,845 1,467,391

*These parcels have been previously assessed for sewer by project SS-9007, North Albany Sanitary Sewer, 4-14-93.