

AN ORDINANCE REPEALING ORDINANCES 5609 AND 5628 AND GRANTING A \$27,883.07 REFUND OF THE NORTH ALBANY STREET IMPROVEMENT ASSURANCE TO TIMBERGREEN HOMES, LLC.

WHEREAS, Timbergreen Homes, LLC financed \$40,561.52 to assure future street frontage improvements to Scenic Drive along the frontage of Scenic Hills subdivision; and

WHEREAS, the financing was approved by City Council under Ordinances 5609 and 5628; and

WHEREAS, to date Timbergreen Homes, LLC has paid off \$27,883.07 of the principal of the lien; and

WHEREAS, the Timbergreen Homes, LLC has subsequently improved the frontage of Scenic Hills subdivision along Scenic Drive to City standards.

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

Section 1: Ordinances 5609 and 5628 are hereby repealed. The City Finance Department is hereby directed to remove the lien from the Scenic Hills subdivision property.

Section 2: The City Finance Department is directed to refund \$27, 883.07 to Timbergreen Homes, LLC from the North Albany Street Improvement Assurance Fund.

Section 3: Inasmuch as this ordinance is necessary for the immediate preservation of the public peace, health, and safety of the City of Albany, an emergency is hereby declared to exist; and this ordinance shall take effect immediately upon passage by the Council and approval by the Mayor.


Passed by Council: May 23, 2007

Approved by Mayor: May 23, 2007

Effective Date: May 23, 2007


Mayor

ATTEST:


City Clerk