

RESOLUTION NO. 2746

A RESOLUTION FOR THE ADOPTION OF ENGINEERING AND FINANCE REPORTS, AUTHORIZATION TO SECURE EASEMENTS, TO OBTAIN BIDS, TO INCREASE APPROPRIATIONS, AND TO ISSUE WARRANTS FOR THE CONSTRUCTION OF SS-87-4, 36TH AND 37TH AVENUE SANITARY SEWER.

BE IT RESOLVED that the revised engineering reports of the Public Works Director and the finance reports of the Finance Director filed with the City Recorder on the 13th day of January, 1988, concerning SS-87-4, 36th and 37th Avenue Sanitary Sewer, be and the same are hereby adopted.

BE IT FURTHER RESOLVED that the Council authorizes the Mayor and City Recorder to sign agreements on behalf of the City of Albany for the purpose of obtaining easements to construct the said improvements, directs the City Manager to obtain bids for the construction of said projects as required by law, and authorizes the Mayor and City Recorder to make, issue, and negotiate General Obligation Improvement Warrants for the performance of said improvements, bearing interest, and constituting general obligations of the City of Albany. The terms of conditions of such warrants shall be as provided by ORS 287.502 to 287.510.

BE IT FURTHER RESOLVED that funds budgeted within the Improvement Fund be appropriated as follows:

<u>RESOURCE</u>	<u>FROM</u>	<u>TO</u>
<u>Improvement Fund</u> 26-985	\$189,295.00	
<u>REQUIREMENT</u>		
<u>Improvement Fund</u> 26-985-89003		\$189,295.00

DATED this 13th day of January, 1988.

  
\_\_\_\_\_  
Mayor

ATTEST:

  
\_\_\_\_\_  
City Recorder

Section 1:

FINANCIAL INVESTIGATION REPORT  
LOCAL IMPROVEMENT DISTRICT NO. \_\_\_\_\_

Owner	Property Description	% of Project	Estimated Assessment	Maximum Allowable Bancroft	True Cash Value			Total Other Assessments on this Property	Percent Assessments to T.C.V.	Rate .105 Semi-annual Pmt. 10 Year Bancroft	Attitude Toward Project		
					As of Land	Improvements	Total				In Favor	Against	Non-Committed
Rugh, Allen & Linda 1211 37th Ave SW Albany, OR	11-4W-13DC 3700	2%	4,000	84,920	13,090	29,370	42,460	-	9%	1st 411.00 2nd 399.00	X		
Olson, Arthur & Frances 1215 37th Ave SW Albany, OR	11-4W-13DC 3800	2%	4,000	107,220	13,570	40,040	53,610	-	7%	"	X		
Jarnke, Robert & Martha 1202 37th Ave SW Albany, OR	11-4W-13DC 3900	2%	4,000	119,940	15,510	44,460	59,970	-	7%	"	X		
Miller, Yvonne 1128 37th Ave SW Albany, OR	11-4W-13DC 4000	2%	4,000	97,120	13,090	35,470	48,560	-	8%	"	X		
Snyder, Stephen J. & Janice J. 1120 37th Ave SW Albany, OR	11-4W-13DC 4100	2%	4,000	77,020	13,090	25,420	38,510	-	10%	"	X		
Draker, Edward & Margaret 112 37th Ave SW Albany, OR	11-4W-13DC 4200	2%	4,000	90,520	13,570	31,690	45,260	-	9%	"			
Sakin, Julia 104 37th Ave SW Albany, OR	11-4W-13DC 4300	2%	4,000	74,660	12,600	24,730	37,330	-	11%	"	X		

Section 1:

FINANCIAL INVESTIGATION REPORT  
 LOCAL IMPROVEMENT DISTRICT NO. \_\_\_\_\_

Owner	Property Description	% of Project	Estimated Assessment	Maximum Allowable Bancroft	True Cash Value			Total Other Assessments on this Property	Percent Assessments to T.C.V.	Rate .105 Semi-annual Pmt. 10 Year Bancroft	Attitude Toward Project		
					As of		Total				In Favor	Against	Non-Committed
					Land	Improvements							
Torgeson, Gary & Maureen 1038 37th Ave SW Albany, OR	11-4W-13DC 4400	2%	4,000	123,340	13,090	48,580	61,670	-	6%	1st 411.00 2nd 399.00	x		
Paullin, Michael 1030 37th Ave SW Albany, OR	11-4W-13DC 4500	2%	4,000	96,100	13,090	34,960	48,050	-	8%	"	x		
Hunter, Elizabeth 1302 36th Ave SW Albany, OR	11-4W-24 100	2%	4,000	119,620	16,480	43,330	59,810	-	7%	"	x		
Pharis, Janet 3810 Pacific Blvd. SW Albany, OR	11-4W-24 202	2%	4,000	124,360	21,650	40,530	62,180	-	6%	"			
Robbins, Janette 3240 15th Ave SW Albany, OR	11-4W-24 207	2%	4,000	99,800	15,520	34,380	49,900	-	8%	"	x		

INTERDEPARTMENTAL MEMORANDUM  
Public Works Department  
Engineering/Utilities Division

TO: Albany City Council

VIA: Bill Barrons, City Manager

FROM: John Joyce, P.E., Public Works Director

DATE: January 6, 1988, for January 13, 1988, City Council Meeting

SUBJECT: Revised Engineer's Report  
36th and 37th Avenues Sanitary Sewer Extensions (SS-87-4).

Description of Project

This project is in response to a sanitary survey initiated by the Linn County Department of Health Services. The project was initiated upon acceptance of a petition by 88 percent of the affected residents to form a Local Improvement District (L.I.D.) and construct a wastewater collection system servicing 36th and 37th Avenues (See attached Exhibit "A"). The petition was submitted to the City Council on June 10, 1987, and the Council directed staff to prepare an Engineer's Report and Financial Investigation Report.

The project consists of approximately 397 linear feet of 6-inch sanitary sewer pipe, 2546 linear feet of 8-inch sanitary sewer pipe which is connected to the existing sanitary sewer system on Umatilla Street, and 1140 linear feet of 4-inch service line constructed from the 8-inch sewer line to the property lines for individual tax lots.

Permanent utility easements will be required as indicated on Exhibit "A". The City will acquire these easements during the final design phase of the project.

A public hearing was held on December 9, 1987, for this project. At the public hearing, the Council responded to a citizen concern regarding the proposed use of individual grinder pumps to serve seven low properties and instructed the City staff to complete a detailed investigation as to the need for pumping and alternatives to individual pumps. The alternatives recommended for investigation included: 1) Constructing a gravity line across Hutchinson ditch to the Takena Street sewer, and 2) building a small pump station to collectively serve the seven low properties.

The City Council recessed the public hearing and rescheduled its completion on January 13, 1988, pending staff's investigation. The staff notified the seven affected property owners of the new hearing date and of the City's intent to evaluate alternatives.

As indicated in the attached Exhibit "A", the City's detailed investigation revealed that only five properties were indeed too low to be gravity fed into the public sewer. Four of the properties, two on 36th Avenue and two on 37th Avenue,

have basements with drains. If these four properties did not have basements, first floor gravity service to the public sewer could be provided.

The physical separation (i.e. distance and elevation) between the five low properties precludes the cost effectiveness or practicality of building a small pump station for collective service. Also, it is not physically possible to gravity feed wastewater from all five of these properties into the Takena Street sewer. Therefore, the staff's recommendation is to provide individual duplex pump systems for four of the properties and a sump pump for the fifth property as indicated on the attached Exhibit "A".

On January 4, 1988, the City met with the property owners to review staff findings and recommendations. Two of the five affected property owners attended that meeting. The property owners understood the staff findings and the City answered all questions concerning placement of individual pumps at the five low properties. The property owners at the meeting requested further investigation into the need for pumping at two properties. The City staff did investigate those needs more thoroughly. This investigation did not result in a change in staff recommendations.

#### Summary of Estimated Costs

This is a preliminary cost estimate of construction costs based on a preliminary design of the project area. It is not a definitive cost breakdown of the projects cost.

A.	Estimated Construction Costs	\$152,289
B.	10% Construction Contingencies	15,229
C.	Total Estimated Construction Costs	\$167,518
D.	13% City Engineering, Legal, and Administrative	<u>21,777</u>
	Total Estimated Property Owner Assessment	\$189,295

The difference between the original "Engineer's Report" estimated costs and the "Revised Engineer's Report" estimated costs reflects more accurate price information regarding pump costs, costs attributed to extension of service laterals, and changes in project layout design.

#### Method of Assessment

It is recommended that the cost of this project be assessed to the benefitting properties on per benefit basis. Each dwelling unit or vacant tax lot, regardless of size, is assigned one benefit. A benefit is defined as "a service provided." Therefore, a parcel that contains one home is assigned one benefit. A parcel that contains two dwelling units, such as two homes or a duplex, is assigned two benefits, and a vacant tax lot is assigned one benefit. The estimated preliminary assessment cost per benefit is:

\$189,295 divided by 52 benefits = \$3,640 per benefit

For up to ten (10) years after the project completion, each new benefit that connects to the sewer system will pay either the pro rata assessment cost or an in-lieu-of assessment charge in accordance with Title 10 of the Albany Municipal

Code, whichever is greater. The pro rata cost will be calculated by dividing the final project cost by the revised number of benefits.

As properties are developed during the 10-year period after project completion, the monies the City receives from these new benefit assessments will be divided equally among the previously assessed benefits. Property owners will either be given a credit on their assessment bill or sent a refund if their assessment is paid in full. The City will annually review the number of benefits added to the L.I.D sewer service area; and if a cash balance of \$10.00 or more per benefit has accumulated, then property owners will be credited or sent refunds. These credits or refunds will run with the land. After the 10-year period, all subsequent benefit development will pay the in-lieu-of assessment charge in accordance with Title 10 of the Albany Municipal Code and there will be no further refunds.

#### Total Cost Per Benefit

The estimated assessment per benefit presented herein is an approximation based on the preliminary cost estimates. The actual assessment will be compiled based on the total construction project cost at the time of completion.

It is estimated that each benefit will be assessed approximately \$3,640 for construction of the entire main sewer system within the public right-of-way and easement areas. This assessment also includes the construction of private sewer laterals to the nearest property line of each tax lot, to a location as directed by the property owner. The cost and construction of the service line from the property line to the dwelling unit and the abandonment of the existing septic system will be the responsibility of the property owner. In addition, an \$800 connection fee is charged by the City on a per dwelling unit basis. These costs are not included in the assessment cost.

Preliminary indications show that the dwellings on the indicated tax lots, (see Exhibit "A") are too low in elevation to use the proposed gravity system. As a result, these property owners will be required to use an individual pumping system to lift their sewage into the public sewer main. As a part of the construction project, the pumps will be provided to those property owners who require them. However, the cost of installing the pumps and all related materials required for installation of the pump system from the property line to the dwelling will be the responsibility of the property owner.

#### Methods of Assessment Payment

The owner or contract buyer of the property will have three options for paying the assessment and the connection fee: 1) They may pay the amount of the assessment and the amount of the connection fee in full within ten (10) days; 2) They may (Bancroft) bond the assessment and the connection fee; or 3) They may defer the payment of assessment and connection fee if they meet the requirements.

If they elect to (Bancroft) bond the assessment and the connection fee, they can extend their payments over a ten-year period. Through this process, they will pay for the amount of the assessment and the connection fee, plus interest, in twenty (20), semi-annual payments or 120 monthly payments. The interest rate is currently approximately 12%. However this rate can be changed by the City Council and will be set by the City Council at the time of the sale of Bancroft Bonds.

State law requires that the property owner notify the City of Albany Finance Department within ten (10) days from the date they receive their "Bancroft Application - Notice of Assessment" if they wish to bond the assessment. Otherwise, the assessment and connection fee must be paid in full or it will be subject to foreclosure proceedings. This Notice will not be mailed until the project has been completed and the City Council has adopted the final Engineer's Report.

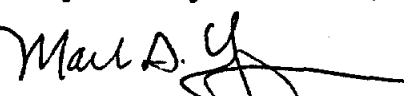
Some property owners may qualify for a third option of paying the assessment and the connection fee. The Oregon Deferral Program for Senior Citizens allows Oregon homeowners age 62 and older (who qualify) to defer payments on assessments against their property. If the property owner qualifies for the deferral program, the State of Oregon will make the installment payments for them. The payments will be charged to an account that establishes a lien against the property. The money, plus interest, must be paid back when the property owner moves, or otherwise changes title to the property. The interest rate for this deferral program is six (6%) percent per year.

More detailed information will be provided to the property owners at the time when the project has been completed and total construction costs have been compiled and the final assessment is determined and adopted by the City Council.

Recommendation

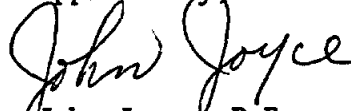
It is recommended that the City Council accept this Engineer's Report and instruct City staff to proceed with final design.

Respectfully submitted,



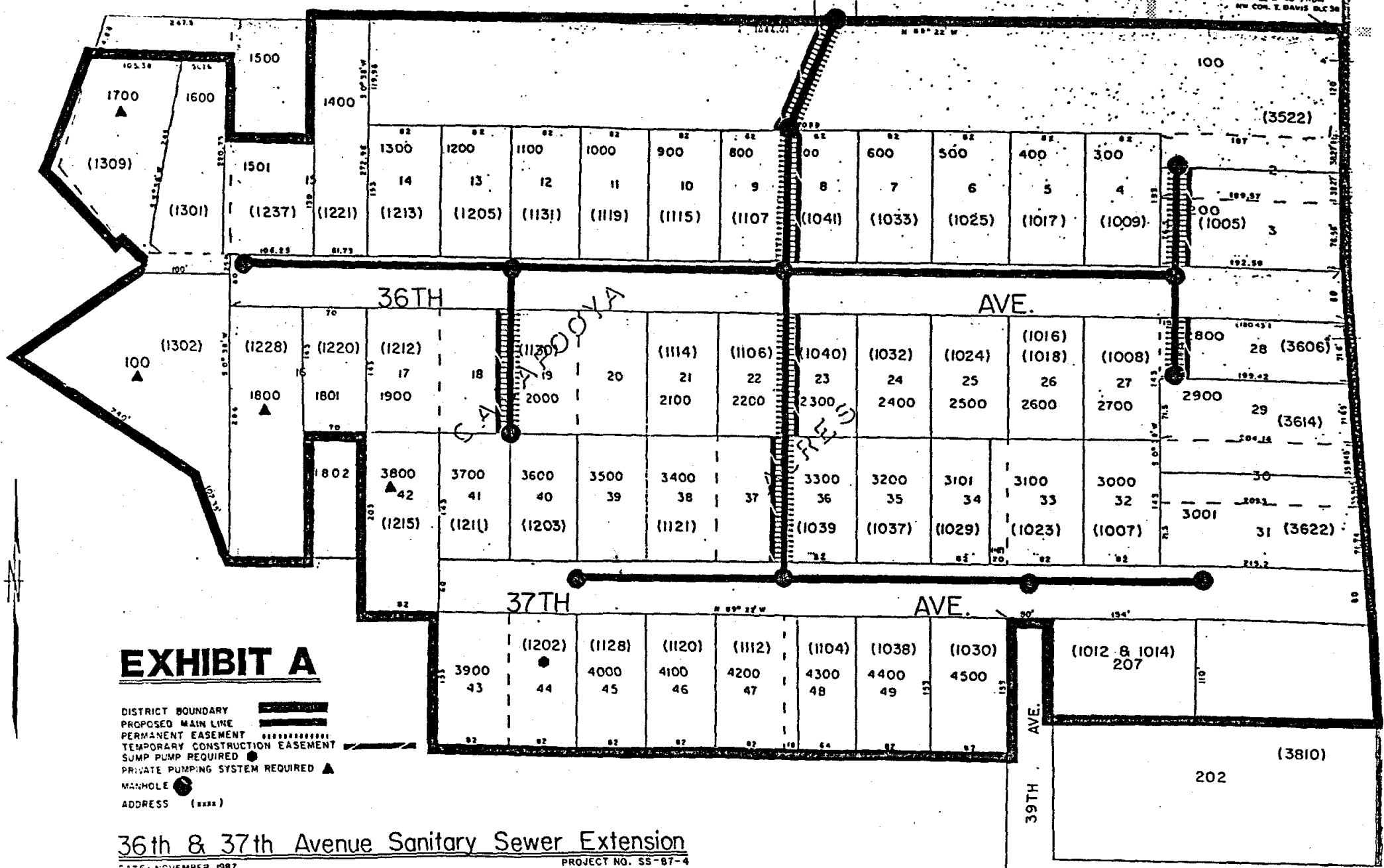
Mark A. Yeager, P.E.  
Engineering/Utilities Division Manager

Approved by



John Joyce, P.E.  
Public Works Director

NEW 22' W 40' FROM  
NW COR. T. DAVIS ETC 36



### 36th & 37th Avenue Sanitary Sewer Extension

DATE: NOVEMBER 1987

PROJECT NO. SS-87-4



ESTIMATED  
PROPERTY AND ASSESSMENT DATA

SS-87-4, 36th & 37th Avenue Sanitary Sewer      Office of the Public Works Director

OWNER/ADDRESS	DESCRIPTION & TAX LOT	NO. OF BENEFITS	TOTAL ESTIMATED ASSESSMENT
Robert & Marian Chandler 3522 Pacific Blvd. S Albany, OR 97321	11-4W-13DC, 100	1	\$3,467.00
Harold Atlee 1005 36th Ave. SW Albany, OR 97321	11-4W-13DC, 200	1	\$3,467.00
Orville & Grace Baker 1009 36th Ave. SW Albany, OR 97321	11-4W-13DC, 300	1	\$3,467.00
Billy & Janet Vernard 1017 36th Ave. SW Albany, OR 97321	11-4W-13DC, 400	1	\$3,467.00
Roy & Margaret Thompson c/o Bonnie Strunk, Agt. 1025 36th Ave. SW Albany, OR 97321	11-4W-13DC, 500	1	\$3,467.00
Charles & Lola Hapner 1033 36th Ave. SW Albany, OR 97321	11-4W-13DC, 600	1	\$3,467.00
Norman & Violet Gilkey 1041 36th Ave. SW Albany, OR 97321	11-4W-13DC, 700	1	\$3,467.00
Steve & Sharon Montgomery 1107 36th Ave. SW Albany, OR 97321	11-4W-13DC, 800	1	\$3,467.00
Refugio Hernandez 1115 36th Ave. SW Albany, OR 97321	11-4W-13DC, 900	1	\$3,467.00
Darwin & Janice Usher 1119 36th Ave. SW Albany, OR 97321	11-4W-13DC, 1000	1	\$3,467.00
Larry Humphrey 1131 36th Ave. SW Albany, OR 97321	11-4W-13DC, 1100	1	\$3,467.00

<u>OWNER/ADDRESS</u>	<u>DESCRIPTION &amp; TAX LOT</u>	<u>NO. OF BENEFITS</u>	<u>TOTAL ESTIMATED ASSESSMENT</u>
Hobert & Gertrude Vrell 1205 36th Ave. SW Albany, OR 97321	11-4W-13DC, 1200	1	\$3,467.00
Janice Fryer 1213 36th Ave. SW Albany, OR 97321	11-4W-13DC, 1300	1	\$3,467.00
Elmer & Ruth Edens 940 4th Ave. SW Albany, OR 97321	11-4W-13DC, 1400	1	\$3,467.00
Malvin & Wilma Wodraska 1237 36th Ave. SW Albany, OR 97321	11-4W-13DC, 1501	1	\$3,467.00
Patrick & Margaret Bodoh 1301 36th Ave. SW Albany, OR 97321	11-4W-13DC, 1600	1	\$3,467.00
Robert Eshelman 1309 36th Ave. SW Albany, OR 97321	11-4W-13DC, 1700	1	\$3,467.00
Dean & Karen Spady 1228 36th Ave. SW Albany, OR 97321	11-4W-13DC, 1800	1	\$3,467.00
Henry & Gladys Ervin 1220 36th Ave. SW Albany, OR 97321	11-4W-13DC, 1801, 1802	1	\$3,467.00
Jack & Adella Wood 1212 36th Ave. SW Albany, OR 97321	11-4W-13DC, 1900	1	\$3,467.00
Chester & Vivian Schliep 1130 36th Ave. SW Albany, OR 97321	11-4W-13DC, 2000	1	\$3,467.00
Dorothy Metz 1114 36th Ave. SW Albany, OR 97321	11-4W-13DC, 2100	1	\$3,467.00
Peter & Rita Mertz 40840 Cole School Rd. Stayton, OR 97383	11-4W-13DC, 2200	1	\$3,467.00

OWNER/ADDRESS	DESCRIPTION & TAX LOT	NO. OF BENEFITS	TOTAL ESTIMATED ASSESSMENT
Carol King 1040 36th Ave. SW Albany, OR 97321	11-4W-13DC, 2300	1	\$3,467.00
John & Flora Murray 1032 36th Ave. SW Albany, OR 97321	11-4W-13DC, 2400	1	\$3,467.00
Frederick Soller 1024 36th Ave. SW Albany, OR 97321	11-4W-13DC, 2500	1	\$3,467.00
Marvin & Judy Seeman P. O. Box 116, VOTRAKON US REP/JECOR APO NY 09038	11-4W-13DC, 2600	2	\$6,934.00
Roger & Nancy Reppeto c/o Douglas Parker, Agt. 1008 36th Ave. SW Albany, OR 97321	11-4W-13DC, 2700	1	\$3,467.00
George Whiteford 3606 Pacific Blvd. SW Albany, OR 97321	11-4W-13DC, 2800	1	\$3,467.00
Blanche Greenfield 3614 Pacific Blvd. SW Albany, OR 97321	11-4W-13DC, 2900	1	\$3,467.00
Paul & Susan Messersmith 1007 37th Ave. SW Albany, OR 97321	11-4W-13DC, 3000	1	\$3,467.00
Lucille Sweet 3622 Pacific Blvd. SW Albany, OR 97321	11-4W-13DC, 3001	1	\$3,467.00
Dept. of Veterans' Affairs c/o William & Mickey Cavender c/o Tax Division C-04318 700 Summer St. NE Salem, OR 97310	11-4W-13DC, 3100	1	\$3,467.00
Timothy & Kathryn Welch 1029 37th Ave. SW Albany, OR 97321	11-4W-13DC, 3101	1	\$3,467.00

OWNER/ADDRESS	DESCRIPTION & TAX LOT	NO. OF BENEFITS	TOTAL ESTIMATED ASSESSMENT
Wallace & Ruth Agee P. O. Box 794 Albany, OR 97321	11-4W-13DC, 3200	1	\$3,467.00
Dennis Clark 1210 Jefferson St. SE #7 Albany, OR 97321	11-4W-13DC, 3300	1	\$3,467.00
Foy & Lera McKinney 1121 37th Ave. SW Albany, OR 97321	11-4W-13DC, 3400, 3500	1	\$3,467.00
Marvin & Dorothy Johnson 1203 37th Ave. SW Albany, OR 97321	11-4W-13DC, 3600	1	\$3,467.00
Allen & Linda Rugh 1211 37th Ave. SW Albany, OR 97321	11-4W-13DC, 3700	1	\$3,467.00
Arthur & Frances Olson 1215 37th Ave. SW Albany, OR 97321	11-4W-13DC, 3800	1	\$3,467.00
Robert & Martha Warnke 1202 37th Ave. SW Albany, OR 97321	11-4W-13DC, 3900	1	\$3,467.00
Yvonne Miller 1128 37th Ave. SW Albany, OR 97321	11-4W-13DC, 4000	1	\$3,467.00
Evan & Cheryl Compton 1120 37th Ave. SW Albany, OR 97321	11-4W-13DC, 4100	1	\$3,467.00
Edward & Margaret Craker 1112 37th Ave. SW Albany, OR 97321	11-4W-13DC, 4200	1	\$3,467.00
Julia Eakin 1104 37th Ave. SW Albany, OR 97321	11-4W-13DC, 4300	1	\$3,467.00
Gary & Marveen Torgeson 1038 37th Ave. SW Albany, OR 97321	11-4W-13DC, 4400	1	\$3,467.00

OWNER/ADDRESS	DESCRIPTION & TAX LOT	NO. OF BENEFITS	TOTAL ESTIMATED ASSESSMENT
Michael Paullin 1030 37th Ave. SW Albany, OR 97321	11-4W-13DC, 4500	1	\$3,467.00
Elizabeth Hunter 1302 36th Ave. SW Albany, OR 97321	11-4W-24, 100	1	\$3,467.00
Janet Pharis 3810 Pacific Blvd. SW Albany, OR 97321	11-4W-24, 202	1	\$3,467.00
Janette Robbins 3240 15th Ave. SE Albany, OR 97321	11-4W-24, 207	2	\$6,934.00

INTERDEPARTMENTAL MEMORANDUM  
Public Works Department  
Engineering/Utilities Division

TO: Albany City Council

VIA: Bill Barrons, City Manager

FROM: John Joyce, P.E., Public Works Director

DATE: November 18, 1987, for November 18, 1987, City Council Meeting

SUBJECT: 36th & 37th Ave. LID - Future Assessment Alternatives  
Supplement to Engineer's Report for 36th and 37th Avenue Sanitary Sewer  
Extensions, Dated November 12, 1987, Assessment Alternatives

The method of assessment for this project is on a "per benefit" basis. Most properties in the LID are fully developed residential sites. Hence, it's unlikely more "benefits" will be added to the sanitary sewer system due to future development of these sites. Two properties in the LID, however, are much larger and could be developed as P.U.D.'s or subdivisions. These properties could potentially add many more benefits to the system in the future.

The goal of any assessment procedure is to assess all properties fairly. Because there is no way to determine if the two large parcels will ever add more benefits to the system, we feel it is appropriate to only assess the larger properties now for their present number of benefits. The important consideration, therefore, is how the City intends to assess future benefits that are added to the system if and when these properties develop further.

We suggest the Council consider two alternatives for addressing the future addition of benefits to this system:

1. For up to 10 years after the project completion, each new benefit could be charged an assessment fee. As new benefits are added to the system, the original per-benefit assessment would be recalculated. Partial assessment refunds would be made to original LID participants so that, to the greatest degree possible, all LID participants would result in paying for their proportionate benefit of the sanitary sewer system. The details of this assessment procedure would be similar to that procedure adopted for Draperville.

Advantage:

---- The result is that LID participants end up paying their "fair share" and assessments actually reflect the degree to which a property benefits from the sanitary sewer.

Disadvantage:

---- A 10-year tracking system must be developed and implemented to ensure follow-through with the method.

2. As an alternative to the method presented above, developers would not be charged an assessment when additional benefits are added to the system from the existing large tax lots. If, however, the large tax lots are subdivided and developed, an in-lieu-of-assessment would be charged for each new tax lot in accordance with Title 15 of the Municipal Code.

Advantage:

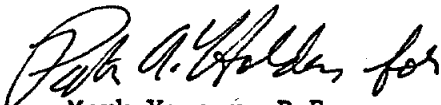
---- This method would not require special tracking and refunding over the 10-year period after project completion. Thus, a "cleaner" bookkeeping situation is established.

Disadvantage:

---- The fact remains that the larger parcels in the district could develop without subdivision. Hence, an unfair situation could result whereby two property owners are paying an equal amount for the system, but one of the owners is achieving a much greater benefit from the system.

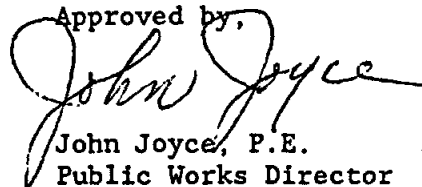
The Engineering staff hereby requests, based on the above alternatives, a recommendation from the City Council.

Respectfully submitted,



Mark Yeager, P.E.  
Engineering/Utilities Division Manager

Approved by,



John Joyce, P.E.  
Public Works Director

Financial Report: 36th and 37th Avenue SS

Section 2

Attach map showing vacant lots and undeveloped property.

If LID is a new subdivision - attach map identifying vacant lots and undeveloped property.

Section 3

Number of similar lots and property held by the City through foreclosure.

50 lots with improvements.

2 lots unimproved.

It is assumed that the two unimproved lots will be combined with the adjoining lots into a single lot.

The City has no property, with improvements, that were obtained through foreclosure.

Section 4

Delinquency rate of assessments and taxes in the area.

There are no known City assessments against these properties.

Section 5

Real estate value trends in the area.

Real estate values in this proposed LID have been stable the past five years. The neighborhood is nearly completely developed.

Section 6

Tax levy trends and potential financial impact on Improvement District.

Tax levies have increased moderately over the past several years. The estimated assessment is well within the allowable Bancroft limits.

Section 7

Does the project conform to the City Comprehensive Plan? If no explain:

Yes.



Section 8

Status of City's debt.

G.O. debt - \$11,710,000 or \$420 per capita.  
Revenue bond debt - \$3,960,000 or \$142 per capita.  
Bancroft debt - \$3,165,000 or \$113 per capita.  
G.O./Bancroft debt limit for the City is \$19,410,000.  
Total current G. O. debt is \$14,875,000

Available            \$4,535,000

Section 9

Estimated cost of financing.

Estimated cost of the improvement is \$211,866. It is assumed that most of the property owners will request Bancrofting over a 10-year period. This will require the sale of Bancroft (Improvement) bonds. Bond interest rate would be approximately 8.5% - cost to property owner would be 10.5%.

Section 10

General credit worthiness of property owners within the LID.

The value of the improved property and the stability of the neighborhood make this a good credit risk for City financing.

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Chandler, Rob. & Mary 3522 Pacific Blvd. Albany, OR	11-4W-13DC 100	2%	4,000	129,260	25,500	39,130	64,630	-	6%	1st 411.00 2nd 399.00	x		
Atlee, Harold 1005 36th Ave SW Albany, OR	11-4W-13DC 200	2%	4,000	88,260	14,540	29,590	44,130	-	9%	"	x		
Baker, Orville & Grace 1009 36th Ave SW Albany, OR	11-4W-13DC 300	2%	4,000	78,460	13,090	26,140	39,230	-	10%	"	x		
Bernard, Billy & Janet 017 36th Ave SW Albany, OR	11-4W-13DC 400	2%	4,000	71,020	13,090	22,420	35,510	-	11%	"	x		
Thompson, Roy & Margaret 70 Strunk, Bonnie Agt. 025 36th Ave SW Albany, OR	11-4W-13DC 500	2%	4,000	70,180	13,090	22,000	35,090	-	11%	"	x		
Lapner, Charles & Lola 033 36th Ave SW Albany, OR	11-4W-13DC 600	2%	4,000	72,500	13,090	23,160	36,250	-	11%	"	x		

Section 1:

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LOCAL IMPROVEMENT DISTRICT NO. \_\_\_\_\_

Owner	Property Description	% of Project	Estimated Assessment	Maximum Allowable Bancroft	True Cash Value			Total Other Assessments on this Property	Percent Assessments to T.C.V.	Rate .105 Semi-annual Pmt. 10 Year Bancroft	Attitude Toward Project		
					Land	Improvements	Total				In Favor	Against	Non-Committed
Gilkey, Norman & Violet 1041 36th Ave SW Albany, OR	11-4W-13DC 700	2%	4,000	85,580	13,090	29,700	42,790	-	9%	1st 411.00 2nd 399.00	X		
Montgomery, Steve & Sharon 1107 36th Ave SW Albany, OR	11-4W-13DC 800	2%	4,000	77,620	13,090	25,720	38,810	-	10%	"	X		
Hernandez, Refugio 115 36th Ave SW Albany, OR	11-4W-13DC 900	2%	4,000	66,440	13,090	20,130	33,220	-	12%	"	X		
Fisher, Darwin & Janice 119 36th Ave SW Albany, OR	11-4W-13DC 1000	2%	4,000	87,340	13,090	30,580	43,670	-	9%	"	X		
Thompson, Larry 131 36th Ave SW Albany, OR	11-4W-13DC 1100	2%	4,000	86,620	13,090	30,220	43,310	-	9%	"	X		
Wright, Hobert & Gertrude 205 36th Ave SW Albany, OR	11-4W-13DC 1200	2%	4,000	71,540	13,090	22,680	35,770	-	11%	"	X		
Wright, Janice 213 36th Ave SW Albany, OR	11-4W-13DC 1300	2%	4,000	71,860	13,090	22,840	35,930	-	11%	"	X		

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					Land	Improvements	Total				In Favor	Against	Non-Committed
Edens, Elmer & 940 4th Ave SW Albany, OR	Ruth 11-4W-13DC 1400	2%	4,000	42,200	12,120	8,980	21,100	-	19%	1st 411.00 2nd 399.00	X		
Woodraska, Malvin & Wilma 1237 36th Ave SW Albany, OR	11-4W-13DC 1501	2%	4,000	120,160	13,090	46,990	60,080	-	7%	"	X		
Bodoh, Patrick & Margaret 1301 36th Ave SW Albany, OR	11-4W-13DC 1600	2%	4,000	106,380	14,060	39,130	53,190	-	8%	"	X		
Eshelman, Robert 1309 36th Ave SW Albany, OR	11-4W-13DC 1700	2%	4,000	105,580	14,540	38,250	52,790	-	8%	"	X		
Spady, Dean & Karen 1228 36th Ave SW Albany, OR	11-4W-13DC 1800	2%	4,000	111,700	15,030	40,820	55,850	-	7%	"	X		
Ervin, Henry Ervin, Gladys .220 36th Ave SW Albany, OR	11-4W-13DC 1801 11-4W-13DC 1802	2% 2%	4,000 4,000	105,260 3,880	13,090 1,940	39,540 1,940	52,630 1,940	- -	8% 200%	" "	X X		
Good, Jack & Adella 212 36th Ave SW Albany, OR	11-4W-13DC 1900	2%	4,000	128,020	15,510	48,500	64,010	-	6%	"	X		

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					As of						In Favor	Against	Non-Committed
					Land	Improvements	Total						
Schliep, Chester & Vivian 1130 36th Ave SW Albany, OR	11-4W-13DC 2000	2%	4,000	121,060	15,510	45,020	60,530	-	7%	1st 411.00 2nd 399.00	x		
Metz, Dorothy 1114 36th Ave SW Albany, OR	11-4W-13DC 2100	2%	4,000	119,380	13,090	46,600	59,690	-	7%	"	x		
Mertz, Peter & Rita 10840 Cole School Rd. Stayton, OR	11-4W-13DC 2200	2%	4,000	78,320	13,090	26,070	39,160	-	10%	"	x		
King, Carol 1040 36th Ave SW Albany, OR	11-4W-13DC 2300	2%	4,000	85,240	13,090	29,530	42,620	-	9%	"	x		
Murray, John & Flora 1032 36th Ave SW Albany, OR	11-4W-13DC 2400	2%	4,000	86,460	13,090	30,140	43,230	-	9%	"	x		
Holler, Frederick 1024 36th Ave SW Albany, OR	11-4W-13DC 2500	2%	4,000	69,620	13,090	21,720	34,810	-	11%	"			

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					As of	Land	Improvements				Total	In Favor	Against
Seeman, Marvin & Judy P. O. Box 116, Wotrakon Jared/Jecor APO N.Y. 09038	11-4W-13DC 2600	2%	4,000	98,860	15,030	34,400	49,430	-	8%	1st 411.00 2nd 399.00			
Repetto, Roger & Nancy c/o Parker, Douglas & Agt 1008 36th Ave SW Albany, OR	11-4W-13DC 2700	2%	4,000	96,720	13,090	35,270	48,360	-	8%	"	X		
Whiteford, George 3606 Pacific Blvd SW Albany, OR	11-4W-13DC 2800	2%	4,000	69,820	13,090	21,820	34,910	-	11%	"	X		
Greenfield, Blanche 3614 Pacific Blvd. SW Albany, OR	11-4W-13DC 2900	2%	4,000	80,800	14,540	25,860	40,400	-	10%	"	X		
Lessersmith, Paul & Susan 1007 37th Ave. SW Albany, OR	11-4W-13DC 3000	2%	4,000	93,340	13,090	33,580	46,670	-	9%	"	X		
Sweet, Lucille 622 Pacific Blvd. SW Albany, OR	11-4W-13DC 3001	2%	4,000	101,400	14,540	36,160	50,700	-	8%	"	X		

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					As of Land	Improvements	Total				In Favor	Against	Non-Committed
Veteran's Affairs, Dept. c/o Cavender, William & Mickey c/o Tax Division C-04318 700 Summer St. NE Salem, OR 97310	11-4W-13DC 3100	2%	4,000	86,000	13,570	29,430	43,000	-	9%	1st 411.00 2nd 399.00	x		
Welch, Timothy & Kathryn 1029 37th Ave SW Albany, OR	11-4W-13DC 3101	2%	4,000	79,100	12,600	26,950	39,550	-	10%	"	x		
Agee, Wallace & Ruth P. O. Box 794 Albany, OR	11-4W-13DC 3200	2%	4,000	89,020	13,090	31,420	44,510	-	9%	"	x		
Clark, Dennis 1210 Jefferson St., SE #7 Albany, OR	11-4W-13DC 3300	2%	4,000	96,380	13,090	35,100	48,190	-	8%	"	x		
McKinney Foy & Lera 1121 37th Ave SW Albany, OR	11-4W-13DC 3400 11-4W-13DC 3500	2% 2%	4,000 4,000	105,360 13,580	19,880 6,790	32,800 6,790	52,680 6,790	- -	8% 59%	" "	x		
Johnson, Marvin & Dorothy 203 37th Ave SW Albany, OR	11-4W-13DC 3600	2%	4,000	92,200	13,090	33,010	46,100	-	9%	"			