

RESOLUTION NO. 4280

A RESOLUTION ACCEPTING THE ENGINEER'S REPORT AND FINANCIAL INVESTIGATION REPORT FOR PROJECT ST-99-1, GRAND PRAIRIE LOCAL IMPROVEMENT DISTRICT (LID) AND SETTING A PUBLIC HEARING.

WHEREAS, the Albany City Council directed by Resolution No. 4077 that an Engineer's Report and Financial Investigation Report be prepared for ST-99-1, Grand Prairie LID; and

WHEREAS, these reports have been received by and meet with the Albany City Council's approval.

NOW, THEREFORE, BE IT RESOLVED that the Albany City Council hereby directs that a public hearing be scheduled for June 14, 2000, at 7:15 p.m. to consider the proposed project ST-99-1, Grand Prairie LID and that notices of the public hearing be in compliance with AMC Section 15.04.060.

DATED THIS 24TH DAY OF MAY 2000.



Mayor

ATTEST:



City Recorder



TO: Albany City Council

FROM: Steve Bryant, City Manager
Floyd W. Collins, Public Works Director

VIA: Peter Harr, P.E., Civil Engineer II

DATE: May 5, 2000, for May 24, 2000, City Council Meeting

SUBJECT: ST-99-01, Grand Prairie Road Local Improvement District (LID)
Engineer's Report for Formation of the LID

Action Requested:

Staff requests that City Council accept this Engineer's Report and the Financial Investigation Report, and schedule a public hearing for June 14, 2000, in order to consider forming a Local Improvement District (LID) for street, storm drainage, sanitary sewer, and water line improvements for Grand Prairie Road between Waverly Drive and Interstate 5.

Discussion:

PROJECT HISTORY & BACKGROUND

On February 10, 1999, City Council directed staff to prepare an Engineer's Report and to conduct a Financial Investigation for the establishment of a Local Improvement District (LID) for street and related utility improvements for Grand Prairie Road between Waverly Drive and I-5. Devco Engineering, Inc., was selected and authorized by the City on June 9, 1999, to prepare the Engineer's Report.

On October 13, 1999, the first LID report for this project was presented to Council. Thereafter, a public hearing was scheduled and held on November 10, 1999. As a result of the testimony received at the public hearing, staff recommended the public hearing be continued in order to evaluate the concerns which were expressed. In response to these concerns staff has subsequently taken two separate courses of action. First, staff has facilitated two separate meetings with the three potential major participants in this LID and second, prepared this revised Engineer's Report.

Meetings were held on December 22, 1999, and January 20, 2000, with the three potential major participants, including representatives for Oak Tree Construction, Inc. (Lexington Subdivision), Mr. Bill Wilt (Edgewood Estates), and Periwinkle Partnership (Creekside Park). At these meetings staff discussed the development driven need for these improvements and reviewed the Transportation System Plan (TSP) and Systems Development Charge (SDC) methodology. It was clearly discussed with the representatives that Grand Prairie Road improvements are not eligible for SDC funds, because the Grand Prairie project is not within the current SDC methodology as outlined in the TSP. It would take specific Council action to reopen and amend the TSP plan to include Grand Prairie under the SDC methodology and to recalculate the effective SDC rate. The three developers were encouraged to pursue constructing this project as a Site Improvement (SI) Project under a joint agreement between themselves. Follow-up project letters were sent in that regard. To date, there has been no notice given to staff that the developers are pursuing or wish to pursue these improvements as an SI Project.

This revised Engineer's Report has been prepared to address some of the key issues raised during the November 10, 1999, Public Hearing. As a result, there are substantive changes in the proposed LID Boundary and recommended method of assessment. The major issues and concerns raised during the previous Public Hearing included, in part, the following:

- Documentation on how the LID Boundary was drawn.
- Demonstration that the LID Boundary was not arbitrarily drawn.
- Documentation to what extent alternate methods of assessment were considered.
- The recommended methodology seemed to be unfair in that it did not take traffic generation into account.
- A perception that the County road transfer, which might result in a financial contribution to the street improvements, was not aggressively pursued.

In response to the above comments, the originally proposed LID boundary was reviewed and has been revised to include all properties which will be served by, or receive benefit from, the new street and utility improvements. **Exhibit "A"**, which accompanies this report, discusses in detail how the revised LID Boundary was selected for both street and storm drainage, as well as for sanitary sewer and water improvements.

LID IMPACT ON AFFECTED PROPERTIES AND OTHER JURISDICTIONS

General

The LID boundary includes three (3) large parcels with current or pending development approvals. These three parcels are the Lexington Subdivision, the Creekside Manufactured Home Park, and the Edgewood Estates Subdivision and Manufactured Home Park. The land use actions approving these developments include "Petition and Waiver" clauses for participation in an LID. The development proposals and approvals on each of the three properties are described in more detail below. The impact on other existing properties, as well as project participation by the City of Albany and Linn County, is also discussed.

Lexington Subdivision Participation

On September 14, 1998, Oak Tree Construction, Inc., the owner and developer of Tax Lots 800 and 803, Map 11-3W-16, signed a Petition for Improvements and Waiver of Remonstrance Agreement. "This Petition and Waiver is for the formation of a future Local Improvement District to improve Grand Prairie Road from Waverly Drive to Interstate 5." Water and sanitary sewer utility improvements are excluded from this Petition and Waiver. Tax Lots 800, 803, 6400, and a portion of 1200 comprise the area approved for Lexington Subdivision Phases 5 through 16. Note that a portion of the Lexington Subdivision has now been approved and platted. However, it is still under one ownership and is listed in the accompanying tables and exhibits that way.

These approved subdivision phases include 214 multi-family units and 374 single-family residential lots. Since the Lexington project does not require any water or sewer utility extensions from Grand Prairie, it will not be subject to any utility assessments as part of any potential LID.

Creekside Park Participation

The March 15, 1999, Notice of Decision for File SP-68-96 concerns the "Site Plan Review Application for the Construction of Creekside Park, a Manufactured Home Park". Creekside Park is proposed for Tax Lots 100, 102, 103, and a portion of 115, Map 11-3W-17D. The approved tentative project plat is based on constructing 65 spaces for manufactured homes.

Condition of Approval No. 15 of this project requires the property owners to "Sign a Petition and Waiver for future improvements to Grand Prairie Road from the intersection at Waverly Drive to Interstate 5." The signed petition and waiver has been received, and the final engineering Site Plan drawings were recently approved. It should be noted that although water and sanitary sewer utility improvements are excluded from the petition and waiver, the developer is required to construct the equivalent of 8-inch water and sewer lines along the frontage of their development project. Where Facility Master Plans require larger line sizes, the over-sizing is eligible for SDC credits.

It is also important to note that although the developer is required to participate in the LID, he does have the option of proceeding with a separate SI project. This alternative approach would require completion of partial street improvements for Grand Prairie along the frontage of the Creekside property, as defined in the Development Approval. In this case, according to the City Attorney, the developer will have satisfied the development obligations, and would not also be required to participate in the LID.

Edgewood Estates Participation

City of Albany Ordinance No. 5350 resulted in the Annexation and Development Approval of Tax Lot 1400, Map 11-3W-16, known as Edgewood Estates. This approved development plan includes 100 spaces for manufactured homes and 70 lots for single-family residences. Exhibit E, Paragraph 3.5 of the Ordinance states in part, "The Applicant does hereby petition the City for the improvements to Grand Prairie Road described above and waives his right to remonstrate against such improvements". The Grand Prairie improvements referenced in this paragraph refer to constructing a 48-foot wide urban street from Waverly Drive eastward, then tapering to a 36-foot wide street east of Lexington Street to the I-5 ROW. Water and sanitary sewer utility improvements are excluded from the petition and waiver requirement. But, like the Creekside project, the construction of an equivalent of 8-inch water and sewer lines on Grand Prairie is required for Edgewood Estate development. Where Facility Master Plans require larger line sizes, the over-sizing is eligible for SDC credits.

Other Impacted Properties

The other properties within the LID boundaries include a mix of Suburban Residential, Church, and Rural Residential uses, all of which are located next to Grand Prairie Road between Waverly Drive and Interstate 5. Each of the property owners proposed to be included in the LID has been forwarded a copy of this report at the same time it was distributed to City Council members. This mailing included contact names for the property owners should they have any additional questions prior to the public hearing regarding the LID formation and/or potential financing options.

City of Albany Participation

Although not a direct participant in the LID, the City of Albany will be providing a significant cost contribution to this project. Namely, the City will be paying for the incremental cost of constructing the oversizing component of the water and sanitary sewer lines in order to meet the recommendations of each utility's Master Plan.

Specifically, the City will be paying for the cost difference between the required 15-inch sewer and 24-inch water lines, and the 8-inch water/sewer line sizes needed for subdivisions. This aspect is discussed further in other sections of this report. In addition, the City previously expended in 1997 approximately \$200,000 on the Grand Prairie intersection and traffic signal. This work improved the intersection, the signal, and the street itself to about 170 feet east of the intersection. Also

included were water and sewer line extensions per Master Plan requirements. Had these improvements not been completed, this work would need to be part of the currently proposed development projects.

Lastly, concerning overall project funding, the possibility of providing SDC credits under the TSP was discussed with the three major property developers. However, as previously noted, the improvement of Grand Prairie Road was not included as a project in the TSP methodology for the calculation of SDC fees. Therefore, unless the TSP is amended by Council, the project is not eligible for reimbursement or for future SDC developments credits.

Linn County Participation

Grand Prairie Road is currently under Linn County ownership and responsibility. As part of the process of forming and completing an LID project, Grand Prairie Road will need to be legally transferred to the City of Albany. Currently, Linn County and the City are negotiating a similar transfer of not only Grand Prairie, but also other County roads. These discussions include an allocation of funds to the City for future road maintenance and upkeep costs, which the County would otherwise have to expend on behalf of these facilities.

If an agreement is reached with the County concerning the acquisition of these streets prior to constructing and completing the LID, and to the extent that this agreement provides funding for future Grand Prairie improvements based on its current configuration, staff would recommend to Council that the City agrees to make these funds available as an additional contribution toward the final LID project costs. The County has indicated it is not willing to financially support any road improvements to urban standards that have been identified as the legal obligation of others as part of development decisions.

DESCRIPTION OF INFRASTRUCTURE IMPROVEMENTS

General

Grand Prairie presently has a typical rural road cross-section, with ditches on both sides and culverts connecting the existing drainageways. In addition to the three major development projects discussed above, there are two churches and twelve (12) single-family residences within the proposed LID. Seven (7) of the residential lots either receive City sanitary sewer and water service, or they are located next to City utilities such that connection is possible. This is not the case for the other lots, including the churches. Described below are the street, water, and sewer improvements being proposed for the potential LID.

Street and Storm Drainage

The street improvements include earthwork, the required pavement section, curb and gutter, storm drain piping and structures, setback sidewalks, planter strips, street trees, street lights, and related appurtenances. This work will begin approximately 170 feet from the Waverly Drive intersection, where it would match the existing 48-foot wide street section. The new Grand Prairie Road section would continue east at a 48-foot width to a point east of the Lexington Street intersection. From here, it will taper to a 36-foot width and continue to the I-5 overpass. The 48-foot width section will provide for two 12-foot wide travel lanes, one 12-foot turn lane, and two 6-foot bike lanes. The turn lane will not be a part of the 36-foot wide street section. The Lexington Street/Grand Prairie Road intersection would be constructed so that it could be continued to the south as part of South Mountain View Drive. The overall street section widths are consistent with the August 1997 City of Albany Transportation System Plan.

To accommodate the 48-foot wide street section with its planter strips and setback sidewalks, 72 feet of ROW will be required. This will necessitate acquiring 6-foot wide strips of additional ROW across the frontages of Tax Lots 5600, 6700, 6600, 6500, 1101, 1300, and 1302. The owners of the remaining LID lots previously dedicated or committed sufficient ROW as a Condition of Development Approval. During the final design, the exact lane widths will be reviewed to see if narrower lanes might be acceptable, requiring less ROW and providing some reduction in project costs.

Storm drainage facilities will be constructed to accommodate existing drainageway crossings sized for full development flows in accordance with the City's 1988 Drainage Master Plan. Inlet structures and piping will receive all storm water, which naturally drains to Grand Prairie based on topography, and will convey this to Periwinkle Creek. Those properties, which already naturally drain to Periwinkle Creek, will continue to do so.

Sanitary Sewer

A 15-inch sanitary sewer mainline is proposed to be constructed from the Waverly Drive Intersection to the I-5 freeway ROW. A review by City staff of the 1998 Wastewater Facility Plan and related infrastructure reports for the Grand Prairie Road vicinity finds that by constructing a 15-inch gravity sanitary sewer line, the area east of I-5 can be served by a gravity line extended under the freeway at Grand Prairie Road. Originally, it was thought this service area would require a pressure wastewater system. The extension of the gravity sewer under I-5 at a later date will eliminate the need for such a future pump station.

From the 15-inch mainline sanitary sewer, sanitary sewer service laterals to the Grand Prairie ROW line will be constructed for the future connection of all single-family residences. In addition, 8-inch mainline stub-outs will be provided for those areas with future development potential.

Water

In accordance with the June 1995, East I-5 Infrastructure Study, a 24-inch water line is proposed to be constructed from the Waverly Drive Intersection to the I-5 ROW. This 24-inch water line will be extended in the future under the freeway in order to provide service to the East I-5 area. Individual water services will be extended to the Grand Prairie ROW to allow the future connection of single-family residences. Mainline stub-outs will be extended at locations where future potential development may occur.

SUMMARY OF ESTIMATED COSTS

Work quantities have been estimated based upon conceptual street, storm drainage, and sanitary sewer and water line designs. The estimated costs of the various work items are shown in **Table 1**, based on costs of similar work recently bid as part of Albany Public Works projects. A contingency is also included in the estimate to account for construction conditions beyond the limited investigations of this report and to allow for fluctuations in future construction pricing. Actual unit prices and work quantities can be expected to vary from the estimate, and the final total amount of the LID assessments will be based on actual prices and quantities. These project cost estimates have been adjusted, when compared to the **November 10, 1999**, LID Report, to take into account recent price increases in petroleum products and the fact that the work will occur in 2001. However, these increases are difficult to predict and the actual increases will impact final project costs.

**Table 1
Project Cost Estimates**

Street and Storm Drainage Improvements

▪ Engineer's Report		\$ 10,000
▪ Right-of-Way Acquisition		\$ 40,000
▪ Estimated Street and Storm Drainage Construction		<u>\$ 1,540,000</u>
	Subtotal	\$ 1,590,000
▪ 15% Engineering, Legal, Administrative		<u>\$ 240,000</u>
	Subtotal	\$ 1,830,000
▪ 20% Contingency		<u>\$ 370,000</u>
Estimated Total Cost of Street and Storm Drainage Improvements		\$ 2,200,000

Sanitary Sewer Improvements (15-inch diameter)

▪ Engineer's Report		\$ 0
▪ Estimated Sanitary Sewer Construction		<u>\$ 430,000</u>
	Subtotal	\$ 430,000
▪ 15% Engineering, Legal, Administrative		<u>\$ 70,000</u>
	Subtotal	\$ 500,000
▪ 20% Contingency		<u>\$ 100,000</u>
Estimated Total Cost of Sanitary Sewer Improvements		\$ 600,000

Water Line Improvements (24-inch diameter)

▪ Engineer's Report		\$ 0
▪ Estimated Water line Construction		<u>\$ 430,000</u>
	Subtotal	\$ 430,000
▪ 15% Engineering, Legal, Administrative		<u>70,000</u>
	Subtotal	\$ 500,000
▪ 20% Contingency		<u>100,000</u>
Estimated Total Cost of Water Line Improvements		\$ 600,000

Estimated Financing & Bonding Costs **\$ 272,000**

Estimated Total Project Cost **\$3,672,000**

PROPOSED METHOD OF ASSESSMENT

General

Exhibits "B", "C", and "D" which accompany this report, discuss in detail three (3) separate methodologies for assessing street and storm drainage costs. **Exhibit "D"**, which presents a "Dwelling Unit Methodology Adjusted for Traffic Contribution onto Grand Prairie Road", is the recommended method of assessment for street and storm drainage cost. This method is recommended because it most closely ties use (traffic) to the cost of the street and storm drainage improvement. The other two methodologies are based upon land area within the LID Boundary and are not as closely related to traffic use.

Exhibits "B", "C", and "D" also include a methodology for the assessment of sanitary sewer and water costs. In each case, the recommended method of assessment is based upon right-of-way frontage. This is the recommended method of assessment because there is direct correlation with respect to the cost of the improvement and the length of frontage it must pass in order to serve the next adjacent property.

As discussed above, the assessments will be distributed in specific ways for each type of improvement. Below is a description of the method used to arrive at the individual property assessments. For comparison, **Exhibit "F"** is presented in order to compare the currently proposed property assessments with those previously recommended as part of the November 10, 1999, Engineer's Report.

In addition, a **Reimbursement Agreement** is proposed for vacant or under-developed properties within the LID. This reimbursement methodology is described in **Exhibit "E"**, and is intended to pay back the original LID participants a portion of the street improvement costs when LID properties further develop after all assessments have been levied. In this way, under-developed LID properties are prevented from receiving an "extra" benefit by deferring development until after the LID improvements have been completed.

Street and Storm Drainage Unit Cost

The total cost for street and storm drainage improvements is proposed to be distributed over the calculated number of benefited dwelling units, as shown in **Exhibit "D-1"**. Note that although **Exhibit "D-1"** shows that there are a total of 866 approved or equivalent dwelling units within the LID, only 425 benefiting units remain after taking traffic impacts into account. A street and storm drainage unit cost was then calculated by dividing the estimated cost for these improvements by the 425 benefiting units.

- $(\text{Total Project Cost} + \text{Financing Cost}) / (\text{Project Benefited Dwelling Units})$
- $(\$2,200,000 + \$176,000) / 425 \text{ Dwelling Units} = \$5,590.59/\text{Unit}$

The street and storm drainage assessment for each tax lot was then calculated by multiplying the Benefited Dwelling Units times the Street and Storm Drainage Unit Cost shown above; refer to **Exhibit "D-1"** which shows the total estimated street and storm drainage property assessments. Based on these calculated assessments, the overall project participation in the street improvements based on both total project costs and assessable costs is shown in **Table 2**. Since all street costs are assessable, there is no difference between these two. For comparison, the currently proposed percentages are compared with those of the November 10, 1999, Engineer's Report. In addition, these assessment percentages are calculated using the unadjusted, or base costs, for the street improvements. Some of the development agreements require the development properties to pickup

a portion of these costs for existing single-family residence properties. The adjusted percentages are shown in the next section.

Table 2
Street Cost
Percentage Summary
(Base Assessment)

	<u>May 24, 2000</u> <u>Engineer's Report</u>	<u>November 10, 1999</u> <u>Engineer's Report</u>
	% of Street Total Costs	% of Street Assessable Costs
<u>Current Development Properties</u>		
Lexington Subdivision (TL 800, 803, 6400 & 1200)	41.4 %	41.4%
Creekside Park (TL 100, 102 & 103)	15.3%	15.3%
Edgewood Estates (TL 1400)	<u>34.1%</u> ⁽¹⁾	<u>34.1%</u> ⁽¹⁾
Subtotal	90.8%	90.8%
<u>All Other Properties</u>		
Total	<u>9.2%</u> ⁽¹⁾	<u>9.2%</u> ⁽¹⁾
	100.0%	100.0%

⁽¹⁾ These percentages do not reflect adjustments to assessment obligations based on prior signed agreements and/or waivers, as discussed later in this report.

Sanitary Sewer and Water Line Unit Costs

The total assessable costs for sanitary sewer and water line improvements are proposed to be distributed over the total benefited frontage of the tax lots included in the LID. However, as discussed previously, the assessable utility costs will be based upon 8-inch subdivision line sizes for both water and sewer, and not the proposed larger Master Plan sizes.

To arrive at the actual utility assessments, it is recommended that the City's established "In-Lieu of Assessment" rates be used. This unit cost is \$108.00 per linear foot for sanitary sewers and \$72.00 per linear foot for water lines. A linear foot unit cost is then determined by multiplying the "In-Lieu of Assessment" cost by the linear feet of pipe in the project and dividing that by the total benefited frontage; a proportional finance charge is also added based on the cost of issuing construction bonds and financing costs during construction. The proposed unit price frontage costs are as shown below. It should be noted that a separate cost estimate was prepared for constructing 8-inch water and sewer lines along the length of the project. On a unit cost basis, these costs turned out to be nearly identical to the in-lieu-of-assessment costs, lending further support to using the City's current unit costs.

Sanitary Sewer Unit Cost

- $[\text{In-lieu-of Assessment Cost} \times \text{Total Project Pipe Length}^{(1)}] / [\text{Project Benefited Frontage}^{(2)} + \text{Financing Cost}]$
- $[\$108.00 \times 2,750 \text{ l.f.}] / 4,253.571 \text{ l.f.} + \$5.60 / \text{l.f.} = \$75.42 / \text{l.f.}$

Water Line Unit Cost

- [In-Lieu of Assessment Cost x Total Project Pipe Length⁽¹⁾] / [Project Benefited Frontage⁽²⁾] + Financing Cost
- [\$72.00 x 2,750 l.f.] / 4,253.57 l.f. + \$3.74 l.f. = \$50.29/ l.f.

- (1) The total estimated length of the water and sewer line improvements from the east side of Waverly Drive to the I-5 ROW is approximately 2750 l.f.
- (2) The total tax lot frontage of LID properties along both sides of Grand Prairie Road is 4,252.57 l.f; refer to **Exhibit "D-1"**.

Using the above unit costs, the sanitary sewer and water line assessment for each tax lot was calculated by multiplying these unit prices by the benefited frontage of each property as shown in **Exhibit "D-1"**. Based on these projected assessments, the percentage participation in the utility improvements, for both total project dollars and also total assessable dollars, is shown In **Table 3**. This is again before any cost pickup adjustments due to development requirements.

Table 3
Sewer & Water Cost
Percentage Summary
(Base Assessment)

	<u>May 24, 2000</u>		<u>November 10, 1999</u>	
	<u>Engineer's Report</u>		<u>Engineer's Report</u>	
	% of		% of	
	Sewer & Water		Sewer & Water	
	Total	Assessable	Total	Assessable
	<u>Costs</u>	<u>Costs</u>	<u>Costs</u>	<u>Costs</u>
<u>Current Development Properties</u>				
Lexington Subdivision (TL 800, 803, 6400 & 1200)	0.0%	0.0%	0.0%	0.0%
Creekside Park (TL 100, 102 & 103)	4.6% ⁽¹⁾	11.1% ⁽¹⁾	5.1% ⁽¹⁾	1.3% ⁽¹⁾
Edgewood Estates (TL 1400)	<u>16.1%</u>	<u>39.0%</u>	<u>17.9%</u>	<u>39.8%</u>
Subtotal	20.7%	51.1%	23.0%	51.1%
<u>All Others</u>				
Other LID Properties	20.6% ⁽¹⁾	49.9% ⁽¹⁾	22.0% ⁽¹⁾	48.9% ⁽¹⁾
City of Albany	<u>58.7%</u>	<u>0.0%</u>	<u>55.0%</u>	<u>0.0%</u>
Total	100.0%	100.0%	100.0%	100.0%

(1) These percentages do not reflect adjustments to assessment obligations based on prior signed agreements and/or waivers, as discussed later in this report.

ADJUSTMENTS TO ASSESSMENT OBLIGATIONS

City Ordinance No. 5350 places a further development condition upon the Edgewood Estates project (Tax Lot 1400, Map 11-3W-16). Exhibit "E", Paragraph 3.5, of the Annexation Agreement states in part, "The Applicant also agrees to bear and pay the proportionate share of the cost of improving Grand Prairie Road for properties within the LID boundary on which single-family residences are now located, and those properties which do not have access to Grand Prairie Road."

Under this provision, the proposed street and storm drainage assessment obligation for those tax lots with single-family residences will become a part of the obligation for Tax Lot 1400, Map 11-3W-16, as shown in **Exhibit "D-1"**. Assuming that the LID is formed as proposed, the adjusted assessment obligation share for the major LID participants is shown in **Table 4**. These percentages are again based on both total project costs and assessable costs, which in this case includes all street and utility improvements.

Another development obligation to be borne by others is the requirement to provide water and sanitary sewer service and hookup to the Klinefelter property (Tax Lot 115, Map 11-3W-17D). This obligation is part of the Creekside project and is called out in the March 15, 1999, Notice of Decision, Case SP-68-96. As a result the water and sewer frontage assessments shown in **Exhibit "D"** for the Klinefelter property is shown as an obligation of the Periwinkle Park Partnership, developer of the Creekside Manufactured Home Park.

Table 4
Street, Water & Sewer Cost
Percentage Summary
(Adjusted Assessments)

	<u>May 24, 2000</u>		<u>November 10, 1999</u>	
	<u>Engineer's Report</u>		<u>Engineer's Report</u>	
	% of Total		% of Total	
	<u>Project</u>	<u>Assessable</u>	<u>Project</u>	<u>Assessable</u>
	<u>Costs</u>	<u>Costs</u>	<u>Costs</u>	<u>Costs</u>
<u>Current Development Properties</u>				
Lexington Subdivision (TL 800, 803, 6400 & 1200)	26.8%	33.8%	37.1%	45.7%
Creekside Park (TL 100, 102 & 103)	12.3%	15.5%	6.4%	7.8%
Edgewood Estates (TL 1400)	<u>29.0%</u>	<u>36.6%</u>	<u>28.7%</u>	<u>35.5%</u>
Subtotal	68.1%	85.9%	72.2%	89.0%
<u>All Others</u>				
Other LID Properties	11.2%	14.1%	8.9%	11.0%
City of Albany	<u>20.7%</u>	<u>0.0%</u>	<u>18.9%</u>	<u>0.0%</u>
Total	100.0%	100.0%	100.0%	100.0%

PROPOSED PROJECT SCHEDULE

- | | |
|--|--|
| <ul style="list-style-type: none"> ▪ Public Hearing to Form the LID ▪ Design ▪ Construction ▪ Final Assessment | <p>June 14 2000
 Fall 2000
 Summer 2001
 Fall 2001</p> |
|--|--|

With the potential for development adjacent to Grand Prairie Road and the planned future addition of 214 multi-family units, 165 manufactured homes, and 444 single-family residences, the improvements proposed herein are a timely and logical step in assuring that current and future traffic and utility demands by all users are met.

Budget Impact:

The project will be funded from assessments against the benefited properties as previously indicated and calculated. The cost of oversizing the proposed sanitary sewer and water line in order to accommodate present and future development to the east of Interstate 5, as contemplated in the City's Master Plans, will be paid for by the City. The sanitary sewer line oversizing cost of \$327,200.00 will be funded from the Wastewater System SDC Improvement Fund (02-458). The water line oversizing cost of \$431,100.00 will be funded from Water System SDC Improvement Fund (11-498 Water).

PEH:cmr

Attachments: Exhibits "A" through "F"
Financial Investigation Report

EXHIBIT "A"

REVISED LID BOUNDARY DETERMINATION

THE PROJECT

PREMISE

Grand Prairie Road in its present condition is sufficient to fulfill its role as a minor arterial prior to adjacent development activity. However, recent land use actions have approved three new major developments bordering Grand Prairie Road and there exists other adjacent vacant and under-utilized land with immediate development potential. This land is currently zoned residential by the City of Albany. It is understood that the additional traffic, which would be generated by the development of any portion of these lands, will necessitate the upgrading of Grand Prairie Road to the standards included in the City of Albany Transportation System Plan.

DISCUSSION

The recent approval of three large developments (Lexington Estates Phases 5-16, Creekside Manufactured Home Park, and the Edgewood Estates Subdivision and Manufactured Home Park) has triggered the need to improve Grand Prairie Road to City standards from Waverly Drive east to I-5.

This section of land in the vicinity of Grand Prairie Road came into the City from Linn County in a series of annexations beginning in 1972. Grand Prairie Road is built to County standards and does not include standard urban facilities. The road is paved with a single lane in each direction, and does not have turn lanes, curb, gutter, or sidewalk improvements. Drainage is provided by roadside ditches. The speed limit is 45 mph. A traffic count of 5,588 vehicle trips per day was taken on Grand Prairie Road in 1994. When completed the three major developments will contribute approximately 2,758 new trips to Grand Prairie Road, and if developed, the remaining adjacent vacant and under-developed property would contribute approximately 783 additional trips.

Prior to the recent approval of the three large developments, the existing improvements on Grand Prairie Road were sufficient to adequately accommodate existing development and traffic. At present there are a limited number of driveway access points between Waverly Drive and I-5, and only one intersection, thus minimizing the need for turn lanes, pedestrian facilities, and bike lanes. The turn movements which do occur are few enough in number to avoid causing capacity and/or safety problems on the roadway. Existing development with direct driveway access consists of 8 single-family homes and two churches. The estimated total number of average daily trips generated by these users total 308.

Grand Prairie Road will be the primary access route into the Edgewood Park and Creekside projects. In order to provide the developments with safe vehicular, pedestrian, and bicycle access, the road needs to be upgraded to City standards with center turn lanes, curb, gutter, sidewalk, and bike lanes. The land use decisions for both of these projects reflect this need and were conditioned to construct these improvements. For Creekside, 100% of all traffic will enter onto or exit from Grand Prairie. For the Edgewood project, land-use development traffic studies predicted 85% of the newly generated trips would utilize Grand Prairie.

In contrast, for the Lexington project, Grand Prairie Road will be a secondary access route. Approximately 30% of the vehicle trips to and from Lexington will utilize Grand Prairie Road. Nevertheless, the land use decision for the Lexington project concluded that the development would still

have a significant impact on Grand Prairie, and therefore required a Petition and Waiver for participation in improving the road to City standards.

Taken together, the Creekside, Edgewood, and Lexington projects, plus the development of adjacent vacant and under-developed lands, will generate an additional 3,541 trips on Grand Prairie Road, all of which will include turn movements. The development projects will also result in installation of two new intersections and a fourth leg on the one existing intersection at the Lexington Avenue. The improvement of Grand Prairie Road to City standards with a center two-way turn lane, pedestrian facilities, and bike lanes is needed in order to provide safe vehicular, pedestrian, and bicycle access to the new developments and to maintain the capacity of the roadway.

THE PROJECT LIMITS

The project begins from the Grand Prairie Road right-of-way, approximately 170 feet east of the centerline of the Waverly Drive intersection and continues east to the I-5 Overpass. Approximately 100 feet of the frontage of Grand Prairie Road, beginning at the Waverly Drive Intersection, was improved to the standards stated above under a previous City of Albany project in 1997.

THE LID BOUNDARY

PREMISE

Those properties, which receive benefit from the proposed improvement(s), shall be included in the LID Boundary. Benefit shall be taken as receiving a service or benefit not currently available. Or, a benefit may also be received because the LID improvements will provide at this time, a portion of the street or utility improvements, which otherwise would be required in the future when the property in question develops.

DISCUSSION

The proposed LID Boundaries include all of those properties receiving benefit from the proposed Local Improvement District. Boundaries are drawn separately for street and storm drainage and for sanitary sewer and water line because not all of the same properties benefit from all of the proposed improvements.

STREET AND STORM DRAINAGE BOUNDARY

The LID Boundary for street and storm drainage has been drawn to include those properties which have at least one common boundary with the Project, including those contiguous lots under the same Ownership which have been identified as a single development in a City of Albany Land Use Action.

All properties within the boundary benefit from being included in the LID by having street, storm drainage, pedestrian, bicycle, and parkway improvements contiguous with their common Project boundary. The developable properties within the Boundary benefit because the proposed street and storm drainage improvements provide capacity to accommodate future traffic that will be generated by the development of these properties.

For those properties not included in the Boundary, previous land use actions have determined that Grand Prairie Road in its current condition has sufficient capacity to safely accommodate the traffic generated by existing and approved developments.

WATER AND SANITARY SEWER BOUNDARY

The LID Boundary for water and sanitary sewer is drawn to include those properties, which have at least one common boundary with the Project and which will also receive sewer and water services from the Project.

The properties within the boundary benefit from being included in the LID because the proposed water and sanitary sewer improvements provide public water and sanitary sewer service to the properties within the boundary.

Those properties not included in the boundary are currently served by public water and sanitary sewer or have approval to be served by public water and sanitary sewer systems located outside the project limits.

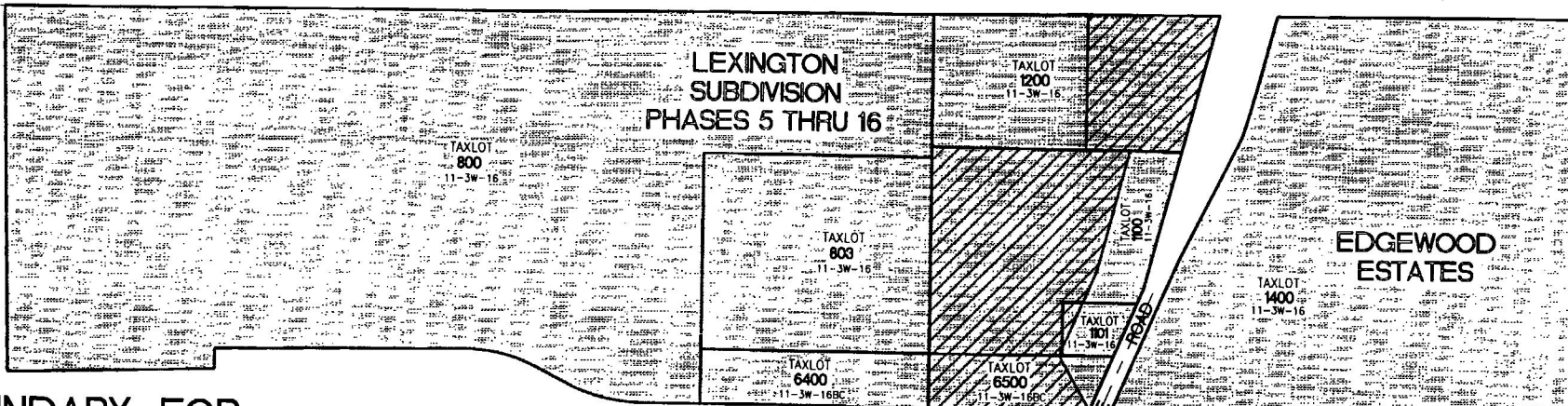
CONCLUSION

The proposed street and storm drainage, and water and sanitary sewer boundaries include all of the properties benefited by their respective LID improvements. **Exhibits "A-1" and "A-2"** present the proposed LID boundaries in graphic form. These boundaries define the assessment limits and the properties over which the total project costs will be distributed and proportioned using the recommended assessment methodology described in **Exhibit "D"**.

END OF EXHIBIT "A"

EXHIBIT "A-1"

INTERSTATE HWY. 1-5



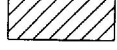


BOUNDARY FOR STREET AND STORM DRAINAGE

GRAND PRAIRIE ROAD L.I.D.
CITY OF ALBANY
ST-99-01

FIGURE 1 OF 2
REVISED MAY, 2000

LEGEND

-  EXISTING TAX LOT LINES
-  PROPOSED ASSESSABLE AREAS AND LID BOUNDARY
-  INDICATES ARLAS ADDED TO THIS REVISED BOUNDARY AFTER THE NOVEMBER 10, 1999 PUBLIC HEARING

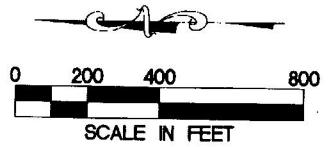
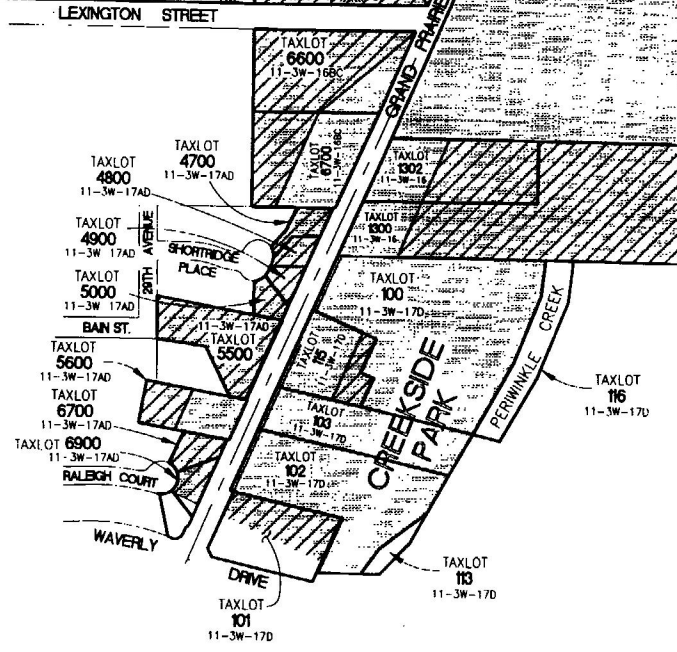
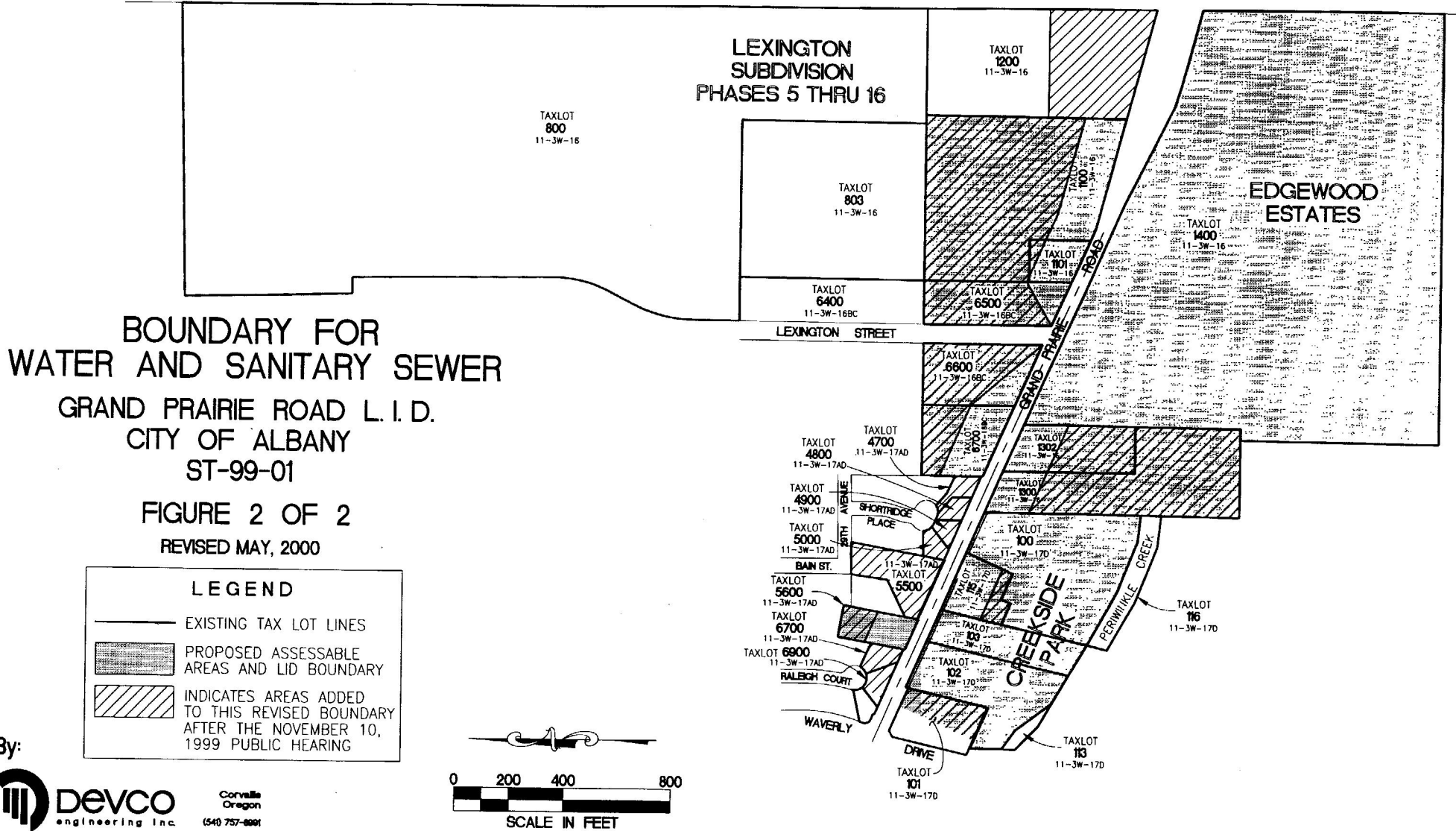


EXHIBIT "A-2"

INTERSTATE HWY. 1-5



By:



Corvallis Oregon
(541) 757-8001

EXHIBIT "B"

**ALTERNATIVE ASSESSMENT METHODOLOGY
BASED ON
TOTAL TAX LOT AREA FOR STREET AND STORM DRAINAGE
AND
TAX LOT FRONTAGE FOR SANITARY SEWER AND WATER**

METHODOLOGY FOR ASSESSMENT OF STREET AND STORM DRAINAGE COSTS

PREMISE

Under this methodology, the properties included in the LID Boundary shall participate in the cost of the LID based upon their **total area**.

DISCUSSION

The properties will be represented in the assessment methodology by their total surface area. The underlying principle for using the total area methodology is based on the concept that the area of each property relates directly to the level of development a particular piece of land can accommodate under its zoning designation. Furthermore, that that level of development directly relates to the traffic which will use Grand Prairie Road.

Exhibit "B-1", which follows, presents the results of this methodology in tabular form.

METHODOLOGY FOR ASSESSMENT OF SANITARY SEWER AND WATER COSTS

PREMISE

Those properties being served by the new sanitary sewer and water line will be represented in the assessment methodology by the **linear feet of frontage** along the Project. This method of proportioning the cost is chosen because the length of each line to serve a given property is a function of the frontage of that property along the project regardless of the area of the property or the number of dwelling units served.

Exhibit "B-1" presents the results of this methodology in tabular form.

END OF EXHIBIT "B"

EXHIBIT "B-1"

'ALTERNATE L.I.D. METHODOLOGY' 'TOTAL LOT AREA METHODOLOGY FOR STREET AND STORM DRAINAGE' 'FRONTAGE METHODOLOGY FOR SANITARY SEWER AND WATER' 'ESTIMATED ASSESSMENTS'

MAY 2000

NORTH SIDE OF GRAND PRAIRIE ROAD: TAX MAP 11-3W-17AD:

TAX LOT #	SITE ADDRESS	OWNER	LOT AREA	LOT FRONTAGE	STREET AND STORM DRAINAGE			SANITARY SEWER			WATER			TOTAL ASSESSMENT	ADJUSTMENTS TO ASSESSMENT OBLIGATION	NET OBLIGATION	COMMENTS
					BENEFITED LOT AREA	PERCENT OF TOTAL BENEFITED LOT AREA	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT				
4700	2965 SHORTRIDGE FL. SE	THOMAS V. HUTLEY	0.21 ACRES	85.00'	0.21	0.14	3,300	-0-	-0-	-0-	-0-	-0-	-0-	3,300	(3,300)	-0-	WATER AND SEWER FROM SHORTRIDGE
4800	2970 SHORTRIDGE FL. SE	CARL L. AND KATHERINE L. KINSELLA	0.17 ACRES	90.00'	0.17	0.11	2,600	-0-	-0-	-0-	-0-	-0-	-0-	2,600	(2,600)	-0-	WATER AND SEWER FROM SHORTRIDGE
4800	2960 SHORTRIDGE FL. SE	JOYCE SANDERS ELLIOTT	0.15 ACRES	17.38'	0.15	0.10	2,400	-0-	-0-	-0-	-0-	-0-	-0-	2,400	(2,400)	-0-	WATER AND SEWER FROM SHORTRIDGE
5000	2950 SHORTRIDGE FL. SE	JOYCE SANDERS ELLIOTT	0.18 ACRES	43.00'	0.18	0.12	2,800	-0-	-0-	-0-	-0-	-0-	-0-	2,800	(2,800)	-0-	WATER AND SEWER FROM SHORTRIDGE
5500	2887 GRAND PRAIRIE ROAD	ROBERT KERNATS SHERI L. SWEET	1.08 ACRES	237.94'	1.09	0.71	16,900	-0-	-0-	-0-	-0-	-0-	-0-	16,900	(16,900)	-0-	WATER AND SEWER FROM BAN ST.
5800	2829 GRAND PRAIRIE ROAD	KENNETH T. AND VICKI L. AMES	0.65 ACRES	19.18'	0.65	0.43	10,200	19.18'	2.80 X	9,000	19.18'	2.80 X	6,000	25,200	(10,200)	15,000	
6700	2895 RALEIGH CT. SE	WARREN L. CASE	0.25 ACRES	51.87'	0.25	0.16	3,800	-0-	-0-	-0-	-0-	-0-	-0-	3,800	(3,800)	-0-	WATER AND SEWER FROM SHORTRIDGE
6900	2898 RALEIGH CT. SE	DAVID T. AND DEBRA G. CASE	0.11 ACRES	190.72'	0.11	0.07	1,700	-0-	-0-	-0-	-0-	-0-	-0-	1,700	(1,700)	-0-	WATER AND SEWER FROM SHORTRIDGE

TAX MAP 11-3W-18BC:

TAX LOT #	SITE ADDRESS	OWNER	LOT AREA	LOT FRONTAGE	BENEFITED LOT AREA	PERCENT OF TOTAL BENEFITED LOT AREA	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	TOTAL ASSESSMENT	ADJUSTMENTS TO ASSESSMENT OBLIGATION	NET OBLIGATION	COMMENTS
6700	3029 GRAND PRAIRIE RD.	WESTERN OR CONF. ASSN. 7th DAY ADVENTIST	1.81 ACRES	284.93'	1.81	1.18	28,000	284.93'	6.70 X	21,500	284.93'	6.70 X	14,300	63,800	(28,000)	35,800	
6800	3085 GRAND PRAIRIE RD.	WESTERN OR CONF. ASSN. 7th DAY ADVENTIST	2.18 ACRES	246.52'	2.18	1.43	34,000	246.52'	5.80 X	18,600	246.52'	5.80 X	12,400	65,000	-0-	65,000	
6500	3149 GRAND PRAIRIE RD.	MADELINE E. BURNETTE	1.92 ACRES	175.30'	1.92	1.26	30,000	175.30'	4.12 X	13,200	175.30'	4.12 X	8,800	52,000	(30,000)	22,000	
6400	NOT LISTED	OAK TREE CONSTRUCTION, INC.	2.48 ACRES	-	2.48	1.62	38,500	-0-	-0-	-0-	-0-	-0-	-0-	38,500	-0-	38,500	

TAX MAP 11-3W-18:

TAX LOT #	SITE ADDRESS	OWNER	LOT AREA	LOT FRONTAGE	BENEFITED LOT AREA	PERCENT OF TOTAL BENEFITED LOT AREA	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	TOTAL ASSESSMENT	ADJUSTMENTS TO ASSESSMENT OBLIGATION	NET OBLIGATION	COMMENTS
1101	3171 GRAND PRAIRIE ROAD	JAMES AND JEAN MARQUIS	0.75 ACRES	170.39'	0.75	0.49	11,600	170.39'	4.01 X	12,800	170.39'	4.01 X	8,600	33,000	(11,600)	21,400	
1100	NOT LISTED	JAMES AND JEAN MARQUIS	8.55 ACRES	465.30'	8.55	5.59	92,800	465.30'	10.94 X	35,100	465.30'	10.94 X	23,400	191,300	-0-	191,300	
800	NOT LISTED	OAK TREE CONSTRUCTION, INC.	56.17 ACRES	-	56.17	36.73	672,700	-0-	-0-	-0-	-0-	-0-	-0-	672,700	-0-	672,700	
803	NOT LISTED	OAK TREE CONSTRUCTION, INC.	9.00 ACRES	-	9.00	5.88	139,700	-0-	-0-	-0-	-0-	-0-	-0-	139,700	-0-	139,700	
1200	NOT LISTED	OAK TREE CONSTRUCTION, INC.	7.16 ACRES	414.81'	7.16	4.68	111,200	-0-	-0-	-0-	-0-	-0-	-0-	111,200	-0-	111,200	

SOUTH SIDE OF GRAND PRAIRIE ROAD:

TAX MAP 11-3W-17D:

TAX LOT #	SITE ADDRESS	OWNER	LOT AREA	LOT FRONTAGE	BENEFITED LOT AREA	PERCENT OF TOTAL BENEFITED LOT AREA	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	TOTAL ASSESSMENT	ADJUSTMENTS TO ASSESSMENT OBLIGATION	NET OBLIGATION	COMMENTS
100	2850 GRAND PRAIRIE ROAD	PERWINKLE PARK PARTNERSHIP	5.12 ACRES	163.48'	5.12	3.35	79,600	163.48'	3.84 X	12,300	163.48'	3.84 X	8,200	100,100	29,000	129,100	
101	2710 GRAND PRAIRIE ROAD	WALLACE AND PATRICIA THOMAS	1.31 ACRES	171.0'	0.70	0.46	11,000	73.45'	1.73 X	5,500	73.45'	1.73 X	3,700	20,200	(11,000)	9,200	
102	2850 GRAND PRAIRIE ROAD	PERWINKLE PARK PARTNERSHIP	2.28 ACRES	184.98'	2.28	1.49	35,400	184.98'	4.35 X	14,000	184.98'	4.35 X	9,300	58,700	-0-	58,700	
103	2850 GRAND PRAIRIE ROAD	PERWINKLE PARK PARTNERSHIP	1.53 ACRES	125.23'	1.53	1.00	23,800	125.23'	2.94 X	9,400	125.23'	2.94 X	6,300	39,500	-0-	39,500	
115	2914 GRAND PRAIRIE ROAD	LINDA J. AND LARRY W. KLINFELTER	1.00 ACRES	230.01'	1.00	0.65	15,400	230.01'	5.41 X	17,400	230.01'	5.41 X	11,800	44,400	(44,400)	-0-	

TAX MAP 11-3W-18:

TAX LOT #	SITE ADDRESS	OWNER	LOT AREA	LOT FRONTAGE	BENEFITED LOT AREA	PERCENT OF TOTAL BENEFITED LOT AREA	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	TOTAL ASSESSMENT	ADJUSTMENTS TO ASSESSMENT OBLIGATION	NET OBLIGATION	COMMENTS
1300	3016 GRAND PRAIRIE ROAD	CATHRYN S. DAVIDOW	5.33 ACRES	164.07'	5.33	3.49	82,900	164.07'	3.86 X	12,400	164.07'	3.86 X	8,300	103,800	(82,900)	20,700	
1302	3030 GRAND PRAIRIE ROAD	N ALBANY CONG. JEROME'S WITNESS, INC.	1.76 ACRES	189.11'	1.76	1.15	27,300	189.11'	4.45 X	14,300	189.11'	4.45 X	9,500	51,100	-0-	51,100	
1400	3320 GRAND PRAIRIE ROAD	WILLIAM S. WILT	42.29 ACRES	1661.62'	42.29	27.71	658,400	1661.62'	39.05 X	125,300	1661.62'	39.05 X	83,500	867,200	222,600	1,089,800	

ASSESSMENT TOTALS:	153.55 ACRES	5571.6'	152.94	100 %	\$ 2,376,000	4,253.57	100 %	\$ 320,800	4,253.57	100 %	\$ 293,900	\$ 2,910,700	\$ 2,910,700
CITY OF ALBANY TOTALS:			-0-	-0-	-0-			\$ 327,200			\$ 434,100		\$ 761,300
PROJECT TOTALS:	153.55 ACRES	5571.6'	152.94 ACRES	100 %	\$ 2,376,000	4,253.57	100 %	\$ 648,000	4,253.57	100 %	\$ 648,000		\$ 3,672,000
			THE ABOVE \$ 2,376,000 TOTAL INCLUDES \$ 2,200,000 IN DIRECT CONSTRUCTION COSTS, PLUS \$ 176,000 IN FINANCING AND BONDING COSTS			THE ABOVE \$ 648,000 TOTAL INCLUDES \$ 600,000 IN DIRECT CONSTRUCTION COSTS, PLUS \$ 48,000 IN FINANCING AND BONDING COSTS			THE ABOVE \$ 648,000 TOTAL INCLUDES \$ 600,000 IN DIRECT CONSTRUCTION COSTS, PLUS \$ 48,000 IN FINANCING AND BONDING COSTS				
			BENEFITED LOT AREA	PERCENT OF TOTAL BENEFITED LOT AREA	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	TOTAL ASSESSMENT	NET OBLIGATION
			STREET AND STORM DRAINAGE			SANITARY SEWER			WATER				

ESTIMATED UNIT COSTS:

STREET
ACRE UNIT COST - (\$ 2,376,000 + 152.24) ÷ \$ 15,535.50/ACRE
SANITARY SEWER
FRONTAGE UNIT COST - (\$ 648,000 - \$ 327,200) ÷ 4253.57 LINEAL FEET - \$ 75.42/LINEAR FOOT
WATER
FRONTAGE UNIT COST - (\$ 648,000 - \$ 434,100) ÷ 4253.57 LINEAL FEET - \$ 50.29/LINEAR FOOT

CITY OF ALBANY
ST-99-01, GRAND PRAIRIE L.I.D.
(WAVERLY DRIVE TO INTERSTATE 5)

EXHIBIT "C"

**ALTERNATIVE ASSESSMENT METHODOLOGY
BASED ON
MODIFIED TAX LOT AREA FOR STREET AND STORM DRAINAGE
AND
TAX LOT FRONTAGE FOR SANITARY SEWER AND WATER**

METHODOLOGY FOR ASSESSMENT OF STREET AND STORM DRAINAGE COSTS

PREMISE

The properties included in the LID Boundary shall participate in the cost of the LID based upon their area adjusted to be consistent with a typical block and lot layout in a developed urban setting.

DISCUSSION

This methodology is similar to that described in Exhibit "B", except that the properties shall be represented in the assessment methodology by their adjusted surface area. The adjusted area will be based upon a maximum of the first 150 feet of depth of the property, using a line-offset which is 150 feet parallel to the Grand Prairie ROW. This 150 feet of depth relates to one-half the typical length of a 300-foot block in the more urbanized areas of the City. For those lots in the LID Boundary with less than 150 feet of depth, the total lot area shall be included in the methodology.

Exhibit "C-1" presents the results of this methodology in tabular form.

METHODOLOGY FOR ASSESSMENT OF SANITARY SEWER AND WATER COSTS

PREMISE

Those properties being served by the new sanitary sewer and water line will be represented in the assessment methodology by the **linear feet of frontage** along the Project. This method of proportioning the cost is chosen because the length of each line to serve a given property is a function of the frontage of that property along the project regardless of the area of the property or the number of dwelling units served.

Exhibit "C-1", which follows, presents the results of this methodology in tabular form.

END OF EXHIBIT "C"

EXHIBIT "C-1"

'ALTERNATE L.I.D. METHODOLOGY' 'MODIFIED LOT AREA METHODOLOGY FOR STREET AND STORM DRAINAGE' 'FRONTAGE METHODOLOGY FOR SANITARY SEWER AND WATER' 'ESTIMATED ASSESSMENTS'

MAY 2000

NORTH SIDE OF GRAND PRAIRIE ROAD:

TAX MAP 11-3W-17AD:

TAX LOT #	SITE ADDRESS	OWNER	LOT AREA	LOT FRONTAGE
4700	2906 SHORTBRIDGE PL. SE	THOMAS V. HUTLEY	0.21 ACRES	85.00'
4800	2970 SHORTBRIDGE PL. SE	CARL L. AND KATHERINE I. KONSELLA	0.17 ACRES	90.00'
4900	2980 SHORTBRIDGE PL. SE	JOYCE SANDERS ELLIOTT	0.15 ACRES	107.38'
5000	2950 SHORTBRIDGE PL. SE	JOYCE SANDERS ELLIOTT	0.18 ACRES	43.00'
5500	2887 GRAND PRAIRIE ROAD	ROBERT KERNATS SHERRI L. SWEET	1.09 ACRES	237.94'
5800	2829 GRAND PRAIRIE ROAD	KENNETH T. AND WICKI L. AMES	0.65 ACRES	118.38'
6700	2895 RALEIGH CT. SE	WARREN L. CASE	0.25 ACRES	51.63'
6900	2898 RALEIGH CT. SE	DAVID T. AND DEBRA G. CASE	0.11 ACRES	180.72'

STREET AND STORM DRAINAGE			SANITARY SEWER			WATER			TOTAL ASSESSMENT	ADJUSTMENTS TO ASSESSMENT OBLIGATION	NET OBLIGATION	COMMENTS
BENEFITED LOT AREA	PERCENT OF TOTAL BENEFITED LOT AREA	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT				
0.21	1.17	27,800	-0-	-0-	-0-	-0-	-0-	-0-	27,800	(27,800)	-0-	WATER AND SEWER FROM SHORTBRIDGE
0.17	0.96	22,800	-0-	-0-	-0-	-0-	-0-	-0-	22,800	(22,800)	-0-	WATER AND SEWER FROM SHORTBRIDGE
0.15	0.85	20,200	-0-	-0-	-0-	-0-	-0-	-0-	20,200	(20,200)	-0-	WATER AND SEWER FROM SHORTBRIDGE
0.18	1.00	23,800	-0-	-0-	-0-	-0-	-0-	-0-	23,800	(23,800)	-0-	WATER AND SEWER FROM SHORTBRIDGE
0.88	3.79	90,000	-0-	-0-	-0-	-0-	-0-	-0-	90,000	(90,000)	-0-	WATER AND SEWER FROM BAN ST.
0.41	2.29	54,400	118.38'	2.80 X	9,000	118.38'	2.80 X	6,000	69,400	(54,400)	15,000	
0.25	1.39	33,000	-0-	-0-	-0-	-0-	-0-	-0-	33,000	(33,000)	-0-	WATER AND SEWER FROM SHORTBRIDGE
0.11	0.61	14,500	-0-	-0-	-0-	-0-	-0-	-0-	14,500	(14,500)	-0-	WATER AND SEWER FROM SHORTBRIDGE

TAX MAP 11-3W-18BC:

TAX LOT #	SITE ADDRESS	OWNER	LOT AREA	LOT FRONTAGE
6700	3029 GRAND PRAIRIE RD.	WESTERN OR CONF. ASSN. 7th DAY ADVENTIST	1.81 ACRES	284.83'
6600	3085 GRAND PRAIRIE RD.	WESTERN OR CONF. ASSN. 7th DAY ADVENTIST	2.18 ACRES	246.52'
6500	3149 GRAND PRAIRIE RD.	MADELINE E. BURNETTE	1.92 ACRES	175.30'
6400	NOT LISTED	OAK TREE CONSTRUCTION, INC.	2.48 ACRES	-

0.98	5.46	129,700	284.93'	6.70 X	21,500	284.93'	6.70 X	14,300	165,500	(129,700)	35,800	
0.85	4.74	112,800	246.52'	5.80 X	18,600	246.52'	5.80 X	12,400	143,800	-0-	143,800	
0.60	3.34	79,400	175.30'	4.12 X	13,200	175.30'	4.12 X	8,800	101,400	(79,400)	22,000	
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	

TAX MAP 11-3W-18:

TAX LOT #	SITE ADDRESS	OWNER	LOT AREA	LOT FRONTAGE
101	3171 GRAND PRAIRIE ROAD	JAMES AND JEAN MAROUS	0.75 ACRES	170.39'
100	NOT LISTED	JAMES AND JEAN MAROUS	8.55 ACRES	465.30'
800	NOT LISTED	OAK TREE CONSTRUCTION, INC.	58.17 ACRES	-
803	NOT LISTED	OAK TREE CONSTRUCTION, INC.	9.00 ACRES	-
1200	NOT LISTED	OAK TREE CONSTRUCTION, INC.	7.16 ACRES	414.81'

0.59	3.29	78,200	170.39'	4.01 X	12,800	170.39'	4.01 X	8,600	99,800	(78,200)	21,400	
1.61	8.97	213,100	465.30'	10.94 X	35,100	465.30'	10.94 X	23,400	271,600	-0-	271,600	
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	
1.43	7.97	189,400	-0-	-0-	-0-	-0-	-0-	-0-	189,400	-0-	189,400	

SOUTH SIDE OF GRAND PRAIRIE ROAD:

TAX MAP 11-3W-17D:

TAX LOT #	SITE ADDRESS	OWNER	LOT AREA	LOT FRONTAGE
100	2950 GRAND PRAIRIE ROAD	PERNNIKLE PARK PARTNERSHIP	5.12 ACRES	163.48'
101	2710 GRAND PRAIRIE ROAD	WALLACE AND PATRICIA THOMAS	1.31 ACRES	171.01'
102	2950 GRAND PRAIRIE ROAD	PERNNIKLE PARK PARTNERSHIP	2.28 ACRES	184.98'
103	2950 GRAND PRAIRIE ROAD	PERNNIKLE PARK PARTNERSHIP	1.53 ACRES	125.23'
115	2944 GRAND PRAIRIE ROAD	LINDA J. AND LARRY W. KUNFELTER	1.00 ACRES	230.01'

0.87	3.73	88,600	163.48'	3.84 X	12,300	163.48'	3.84 X	8,200	109,100	29,000	138,100	
0.30	1.67	39,700	73.45'	1.73 X	5,500	73.45'	1.73 X	3,700	48,900	(39,700)	9,200	
0.64	3.57	84,800	184.98'	4.35 X	14,000	184.98'	4.35 X	9,300	108,100	-0-	108,100	
0.43	2.40	57,000	125.23'	2.94 X	9,400	125.23'	2.94 X	6,300	72,700	-0-	72,700	
0.74	4.12	97,900	230.01'	5.41 X	17,400	230.01'	5.41 X	11,600	126,900	(97,900)	29,000	

TAX MAP 11-3W-18:

TAX LOT #	SITE ADDRESS	OWNER	LOT AREA	LOT FRONTAGE
1300	3016 GRAND PRAIRIE ROAD	CATHRYN S. DAWDOW	5.33 ACRES	164.07'
1302	3030 GRAND PRAIRIE ROAD	N ALBANY CONG. JEROME'S WITNESS, INC.	1.76 ACRES	189.11'
1400	3320 GRAND PRAIRIE ROAD	WILLIAM S. WILT	42.38 ACRES	1861.62'

0.57	3.18	75,600	164.07'	3.84 X	12,400	164.07'	3.84 X	8,300	96,300	(75,600)	20,700	
0.65	3.62	86,000	189.11'	4.45 X	14,300	189.11'	4.45 X	9,500	109,800	-0-	109,800	
5.72	31.88	757,500	1861.62'	39.05 X	125,300	1861.62'	39.05 X	83,500	966,300	787,000	179,300	

ASSESSMENT TOTALS:	153.55 ACRES	5571.6'
CITY OF ALBANY TOTALS:		
PROJECT TOTALS:	153.55 ACRES	5571.6'

17.94	100 X	\$ 2,376,000	4253.57'	100 X	\$ 320,800	4253.57'	100 X	\$ 213,900	\$ 2,910,700	\$ 2,910,700
-0-	-0-	-0-			\$ 327,200			\$ 434,100		\$ 761,300
17.94 ACRES	100 X	\$ 2,376,000	4253.57'	100 X	\$ 648,000	4253.57'	100 X	\$ 648,000		\$ 3,672,000

THE ABOVE \$ 2,376,000 TOTAL INCLUDES \$ 2,200,000 IN DIRECT CONSTRUCTION COSTS, PLUS \$ 176,000 IN FINANCING AND BONDING COSTS

THE ABOVE \$ 648,000 TOTAL INCLUDES \$ 600,000 IN DIRECT CONSTRUCTION COSTS, PLUS \$ 48,000 IN FINANCING AND BONDING COSTS

THE ABOVE \$ 648,000 TOTAL INCLUDES \$ 600,000 IN DIRECT CONSTRUCTION COSTS, PLUS \$ 48,000 IN FINANCING AND BONDING COSTS

BENEFITED LOT AREA	PERCENT OF TOTAL BENEFITED LOT AREA	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	TOTAL ASSESSMENT	NET OBLIGATION

ESTIMATED UNIT COSTS:

STREET
ACRE UNIT COST - (\$ 2,376,000 + 17.94) = \$ 132,441.47/ACRE

SANITARY SEWER
FRONTAGE UNIT COST - (\$ 648,000 - \$ 327,200) + 4253.57 LINEAL FEET = \$ 75.42/LINEAR FOOT

WATER
FRONTAGE UNIT COST - (\$ 648,000 - \$ 434,100) + 4253.57 LINEAL FEET = \$ 50.29/LINEAR FOOT

CITY OF ALBANY
ST - 99 - 01, GRAND PRAIRIE L.I.D.
(WAVERLY DRIVE TO INTERSTATE 5)

EXHIBIT "D"

**RECOMMENDED ASSESSMENT METHODOLOGY
BASED ON
NUMBER OF DWELLING UNITS FOR STREET AND STORM DRAINAGE ADJUSTED FOR
TRAFFIC CONTRIBUTION ONTO GRAND PRAIRIE ROAD
AND
TAX LOT FRONTAGE FOR SANITARY SEWER AND WATER**

METHODOLOGY FOR ASSESSMENT OF STREET AND STORM DRAINAGE COSTS

PREMISE

The users of Grand Prairie Road, i.e., those properties that generate traffic from within the LID Boundary, shall participate in the cost of the LID based upon the **traffic that they contribute to Grand Prairie Road.**

DISCUSSION

The users of Grand Prairie Road shall be represented in the assessment methodology by the number of dwelling units within the LID Boundary. It is the people in dwelling units who generate the traffic. Dwelling units shall include not only existing units, but also future units under pending and current approved land use actions for properties within the LID Boundary. With regard to these future units, participation in the improvement of Grand Prairie Road was a condition of obtaining land-use approval for each of the properties currently proposed for development. The reason for requiring such participation is because it was recognized that the addition of traffic from these developments would trigger the need to upgrade Grand Prairie Road.

To take into account the traffic generation potential of each property, this methodology adjusts the number of dwelling units based upon traffic impact. That is, for those properties which have alternate travel routes, the dwelling units used will be in proportion to the trips generated by those units, to the extent that those trips utilize Grand Prairie Road. When available, previously accepted traffic studies will be relied upon. Accepted traffic studies shall be those studies which have been included with the background information for the pending and current land use actions on properties within the LID. Specifically, traffic from the LID properties will be taken into account as follows:

- In the case of the Lexington Subdivision, land use development studies predicted that only 30% of all generated traffic would utilize Grand Prairie. Therefore, a 70% reduction factor was applied to the approved Lexington dwelling units to take Lexington's traffic impact into account.
- For Edgewood Park, similar traffic studies projected that 85% of the development's traffic would access Grand Prairie Road. Hence, this resulted in a 15% reduction factor for the development's traffic impact based on the number of approved dwelling units.
- For all other existing dwellings, including the equivalent traffic from the two (2) churches, as well as the future units approved for the Creekside project, all generated traffic will utilize Grand Prairie Road. Consequently, no reduction was applied to the dwelling units for these properties.

Note that two LID properties currently have existing buildings other than dwellings, namely the two church properties. To account for these facilities, the trips that they generate will be predicted based upon

the building area of each church. These trips will then be converted to a proportional number of multi-family type dwelling units by comparing the daily trips for the current use to that which would be generated from an equivalent number of multi-family units. All the trip data will be from Trip Generation 5th Edition, by The Institute of Transportation Engineers. Attached **Exhibit "D-1"** presents the results of this methodology in tabular form.

To preclude receiving an "extra" benefit under this methodology, a payback or reimbursement agreement is proposed for tax lots which have no current development approvals. This reimbursement agreement will payback the LID participants a proportional share of the street and storm drainage improvement costs when such under-utilized property within the LID boundary develops. The proposal for a reimbursement agreement is discussed further in **Exhibit "E"**.

METHODOLOGY FOR ASSESSMENT OF SANITARY SEWER AND WATER COSTS

PREMISE

Those properties being served by the new sanitary sewer and water line will be represented in the assessment methodology by the **linear feet of frontage** along the Project. This method of proportioning the cost is chosen because the length of each line to serve a given property is a function of the frontage of that property along the project regardless of the area of the property or the number of dwelling units served.

Exhibit "D-1" presents the results of this methodology in tabular form.

END OF EXHIBIT "D"

EXHIBIT "D-1"

"RECOMMENDED L.I.D. METHODOLOGY" "DWELLING UNIT METHODOLOGY FOR STREET AND STORM DRAINAGE, ADJUSTED FOR TRAFFIC CONTRIBUTION ONTO GRAND PRAIRIE ROAD" "FRONTAGE METHODOLOGY FOR SANITARY SEWER AND WATER" "ESTIMATED ASSESSMENTS"

MAY 2000

NORTH SIDE OF GRAND PRAIRIE ROAD :

TAX MAP 11-3W-17AD :

TAX LOT #	SITE ADDRESS	OWNER	DWELLING UNITS	LOT FRONTAGE	STREET AND STORM DRAINAGE			SANITARY SEWER			WATER			TOTAL ASSESSMENT	ADJUSTMENTS TO ASSESSMENT OBLIGATION	NET OBLIGATION	COMMENTS
					BENEFITED DWELLING UNITS	PERCENT OF TOTAL BENEFITED DWELLING UNITS	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT				
4700	2885 SHORTBRIDGE PL. SE	THOMAS V. HUTLEY	1	85.00'	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	NO ACCESS ONTO GRAND PRAIRIE RD., WATER AND SEWER FROM SHORTBRIDGE
4800	2870 SHORTBRIDGE PL. SE	CARL L. AND KATHERINE I. KONSELLA	1	90.00'	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	NO ACCESS ONTO GRAND PRAIRIE RD., WATER AND SEWER FROM SHORTBRIDGE
4800	2860 SHORTBRIDGE PL. SE	JOYCE SANDERS ELLIOTT	1	17.38'	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	NO ACCESS ONTO GRAND PRAIRIE RD., WATER AND SEWER FROM SHORTBRIDGE
5000	2850 SHORTBRIDGE PL. SE	JOYCE SANDERS ELLIOTT	1	43.00'	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	NO ACCESS ONTO GRAND PRAIRIE RD., WATER AND SEWER FROM SHORTBRIDGE
5500	2817 GRAND PRAIRIE ROAD	ROBERT KERNATS SHERYL SWEET	1	237.94'	1	0.24 X	5,600	-0-	-0-	-0-	-0-	-0-	-0-	5,600	(5,600)	-0-	CURRENT ACCESS ONTO GRAND PRAIRIE RD., WATER AND SEWER FROM BAIN ST.
5600	2829 GRAND PRAIRIE ROAD	KENNETH T. AND VICKI L. AMES	1	116.18'	1	0.24 X	5,600	116.18'	2.80 X	9,000	116.18'	2.80 X	6,000	20,600	(5,600)	15,000	
6700	2885 RALEIGH CT. SE	WARREN L. CASE	-0-	51.63'	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	VACANT LOT, WATER AND SEWER FROM SHORTBRIDGE
6800	2808 RALEIGH CT. SE	DAVID T. AND DEBRA Q. CASE	-0-	180.72'	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	VACANT LOT, WATER AND SEWER FROM SHORTBRIDGE

TAX MAP 11-3W-18BC :

TAX LOT #	SITE ADDRESS	OWNER	DWELLING UNITS	LOT FRONTAGE	BENEFITED DWELLING UNITS	PERCENT OF TOTAL BENEFITED DWELLING UNITS	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	TOTAL ASSESSMENT	ADJUSTMENTS TO ASSESSMENT OBLIGATION	NET OBLIGATION	COMMENTS
6700	3029 GRAND PRAIRIE RD.	WESTERN OR CONF. ASSN. 7th DAY ADVENTIST	1	284.93'	1	0.24 X	5,600	284.93'	6.70 X	21,500	284.93'	6.70 X	14,300	4,400	(5,600)	35,800	CHURCH USE CONVERTED TO EQUIVALENT NUMBER OF MULTI-FAMILY HOUSING UNITS BASED UPON TRAFFIC GENERATED BY CHURCH USE, BASED UPON 15,300 S.F. OF BUILDING AREA
6800	3085 GRAND PRAIRIE RD.	WESTERN OR CONF. ASSN. 7th DAY ADVENTIST	25	246.52'	25	5.67 X	139,700	246.52'	5.80 X	18,600	246.52'	5.80 X	12,400	170,700	-0-	170,700	
6500	3148 GRAND PRAIRIE RD.	MADELINE E. BURNETTE	1	175.30'	1	0.24 X	5,600	175.30'	4.12 X	13,200	175.30'	4.12 X	8,800	27,600	(5,600)	22,000	
6400	NOT LISTED	OAK TREE CONSTRUCTION, INC.	-	-	BELOW	-	-	-0-	-0-	-0-	-0-	-0-	-0-	BELOW	-0-	BELOW	

TAX MAP 11-3W-15 :

TAX LOT #	SITE ADDRESS	OWNER	DWELLING UNITS	LOT FRONTAGE	BENEFITED DWELLING UNITS	PERCENT OF TOTAL BENEFITED DWELLING UNITS	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	TOTAL ASSESSMENT	ADJUSTMENTS TO ASSESSMENT OBLIGATION	NET OBLIGATION	COMMENTS
101	3171 GRAND PRAIRIE ROAD	JAMES AND JEAN MAROUS	1	170.39'	1	0.24 X	5,600	170.39'	4.01 X	12,800	170.39'	4.01 X	8,800	27,000	(5,600)	21,400	
100	NOT LISTED	JAMES AND JEAN MAROUS	-0-	465.30'	-0-	-0-	-0-	465.30'	10.94 X	35,100	465.30'	10.94 X	23,400	58,500	-0-	58,500	VACANT LOT
800	NOT LISTED	OAK TREE CONSTRUCTION, INC.	588	-	176	41.40 X	983,900	-0-	-0-	-0-	-0-	-0-	-0-	983,900	-0-	983,900	NUMBER OF BENEFITED DWELLING UNITS ADJUSTED FOR TRAFFIC CONTRIBUTION
803	NOT LISTED	OAK TREE CONSTRUCTION, INC.	-	-	ABOVE	-	-	-0-	-0-	-0-	-0-	-0-	-0-	ABOVE	-0-	ABOVE	
1200	NOT LISTED	OAK TREE CONSTRUCTION, INC.	-	414.81'	ABOVE	-	-	-0-	-0-	-0-	-0-	-0-	-0-	ABOVE	-0-	ABOVE	

SOUTH SIDE OF GRAND PRAIRIE ROAD :

TAX MAP 11-3W-17D :

TAX LOT #	SITE ADDRESS	OWNER	DWELLING UNITS	LOT FRONTAGE	BENEFITED DWELLING UNITS	PERCENT OF TOTAL BENEFITED DWELLING UNITS	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	TOTAL ASSESSMENT	ADJUSTMENTS TO ASSESSMENT OBLIGATION	NET OBLIGATION	COMMENTS
100	2850 GRAND PRAIRIE ROAD	PERWINCKLE PARK PARTNERSHIP	65	163.48'	65	15.29 X	363,500	163.48'	3.84 X	12,300	163.48'	3.84 X	5,200	384,000	29,000	413,000	
101	2710 GRAND PRAIRIE ROAD	WALLACE AND PATRICIA THOMAS	1	171.07'	1	0.24 X	5,600	73.45'	1.73 X	5,500	73.45'	1.73 X	3,700	14,800	(5,600)	9,200	
102	2850 GRAND PRAIRIE ROAD	PERWINCKLE PARK PARTNERSHIP	-	184.98'	ABOVE	-	-	184.98'	4.35 X	14,000	184.98'	4.35 X	9,300	23,300	-0-	23,300	
103	2850 GRAND PRAIRIE ROAD	PERWINCKLE PARK PARTNERSHIP	-	125.23'	ABOVE	-	-	125.23'	2.94 X	9,400	125.23'	2.94 X	6,300	15,700	-0-	15,700	
115	2894 GRAND PRAIRIE ROAD	LINDA J. AND LARRY W. KUMPFELTER	1	230.01'	1	0.24 X	5,600	230.01'	5.41 X	17,400	230.01'	5.41 X	11,600	34,800	(34,800)	0	

TAX MAP 11-3W-16 :

TAX LOT #	SITE ADDRESS	OWNER	DWELLING UNITS	LOT FRONTAGE	BENEFITED DWELLING UNITS	PERCENT OF TOTAL BENEFITED DWELLING UNITS	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	TOTAL ASSESSMENT	ADJUSTMENTS TO ASSESSMENT OBLIGATION	NET OBLIGATION	COMMENTS
1800	3016 GRAND PRAIRIE ROAD	CATHRYN S. DAVIDOW	1	164.07'	1	0.24 X	5,600	164.07'	3.86 X	12,400	164.07'	3.86 X	8,300	26,300	(5,600)	20,700	
1802	3030 GRAND PRAIRIE ROAD	N ALBANY CONG. JEHOVAHS WITNESS, INC.	6	189.11'	6	1.41 X	33,500	189.11'	4.45 X	14,300	189.11'	4.45 X	9,500	57,300	-0-	57,300	CHURCH USE CONVERTED TO EQUIVALENT NUMBER OF MULTI-FAMILY HOUSING UNITS BASED UPON TRAFFIC GENERATED BY CHURCH USE, BASED UPON 4,500 S.F. OF BUILDING AREA
1800	3320 GRAND PRAIRIE ROAD	WILLIAM S. WILT	170	1661.62'	145	34.1 X	810,600	1661.62'	38.03 X	125,300	1661.62'	38.03 X	83,500	1,018,400	44,800	1,064,200	NUMBER OF BENEFITED DWELLING UNITS ADJUSTED FOR TRAFFIC CONTRIBUTION

ASSESSMENT TOTALS:	866	55716'	425	100 X	\$ 2,376,000	4,253.57	100 X	\$ 320,800	4,253.57	100 X	\$ 293,900	\$ 2,910,700
CITY OF ALBANY TOTALS:	-0-	-0-	-0-	-0-	-0-			\$ 327,200			\$ 434,100	\$ 761,300
PROJECT TOTALS:	866	55716'	425 UNITS	100 X	\$ 2,376,000	4,253.57	100 X	\$ 648,000	4,253.57	100 X	\$ 648,000	\$ 3,672,000
<p>THE ABOVE \$ 2,376,000 TOTAL INCLUDES \$ 2,200,000 IN DIRECT CONSTRUCTION COSTS, PLUS \$ 176,000 IN FINANCING AND BONDING COSTS</p> <p>THE ABOVE \$ 648,000 TOTAL INCLUDES \$ 600,000 IN DIRECT CONSTRUCTION COSTS, PLUS \$ 48,000 IN FINANCING AND BONDING COSTS</p> <p>THE ABOVE \$ 648,000 TOTAL INCLUDES \$ 600,000 IN DIRECT CONSTRUCTION COSTS, PLUS \$ 48,000 IN FINANCING AND BONDING COSTS</p>												
BENEFITED DWELLING UNITS	PERCENT OF TOTAL BENEFITED DWELLING UNITS	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	BENEFITED FRONTAGE	PERCENT OF TOTAL BENEFITED FRONTAGE	ASSESSMENT	TOTAL ASSESSMENT
STREET AND STORM DRAINAGE			SANITARY SEWER			WATER			TOTAL ASSESSMENT			NET OBLIGATION

ESTIMATED UNIT COSTS:

STREET
DWELLING UNIT COST - (\$ 2,376,000 + 425) - \$ 5,590.59/DWELLING UNIT

SANITARY SEWER
FRONTAGE UNIT COST - (\$ 648,000 - \$ 327,200) + 4,253.57 LINEAL FEET - \$ 75.42/LINEAR FOOT

WATER
FRONTAGE UNIT COST - (\$ 648,000 - \$ 434,100) + 4,253.57 LINEAL FEET - \$ 50.29/LINEAR FOOT

CITY OF ALBANY
ST - 99 - 01, GRAND PRAIRIE L.I.D.
(WAVERLY DRIVE TO INTERSTATE 5)

EXHIBIT "E"

**DRAFT OUTLINE
OF
STREET & DRAINAGE IMPROVEMENTS
REIMBURSEMENT AGREEMENT**

PREMISE

To preclude the owners of vacant or under-developed land from receiving an "extra" benefit under the assessment methodology proposed in **Exhibit "D"**, the establishment of a **Reimbursement Agreement** is proposed for the cost of the street and storm drainage improvements.

DISCUSSION

The Reimbursement Agreement will require future dwellings on vacant or under-developed lots within the LID boundary to payback to the original LID participants a portion of the street and storm drainage improvement costs. The payback will be based on a predetermined amount for each future dwelling unit for the right to use the Grand Prairie street improvements provided under the LID. Under this Reimbursement Agreement, these payments will be made to the original property owners who participate in the LID and are assessed for the street and storm drainage project costs, when those costs are finalized and levied by the City Council.

Note that the goal of this reimbursement concept is to equalize contributions toward the street improvements among the LID properties. That is, once the LID has reached its full build-out capacity, all properties will have contributed equally toward the street improvements based on actual approved dwelling units. Conversely, the initial LID properties at that time will have received additional reimbursements so that their per dwelling unit cost will match that of the future LID developers. Everyone effectively will have contributed approximately \$4,700 per dwelling unit as shown in Exhibit "E-1".

Overall, the primary purpose of Table "E-1" is two-fold. The first is to estimate the number of dwelling units that may exist when the LID reaches its full buildout condition. And secondly, using this estimated number, the fair share street improvement cost per dwelling unit is calculated. So that when the LID reaches its buildout condition, both the original LID participants and the future developers, will have contributed equally toward the original LID street improvements when calculated on a cost per dwelling unit basis.

The specific provisions of the proposed **Reimbursement Agreement** are recommended to include the following:

- 1) **A standard reimbursement amount per dwelling unit will be calculated at the time of completion of the LID. The recommended methodology for determining the cost per dwelling unit is shown in Exhibit "E-1". This method uses the final LID project costs for street improvements, divided by the estimated number of equivalent dwelling units at LID buildout.**
- 2) **The future dwelling unit density on vacant or under-developed lots, referred to in Note 1, shall be determined at the mid-range of the dwelling unit density for the zoning approved for the property at the time the Albany City Council assesses the final LID costs.**
- 3) **The predetermined reimbursement amount shall be fixed, except for an annual adjustment for construction cost increases, based upon a cost index selected by the City of Albany.**

- 4) The reimbursement amount will be collected at the time when a building permit is issued for a future dwelling.
- 5) Only future dwellings on the vacant or under-developed tax lots listed below would be subject to funding the reimbursement agreement:
 - Tax Lots 5500 and 5600, Map 11-3W-17AD
 - Tax Lots 6700 and 6500, Map 11-3W-16BC
 - Tax Lots 1100, 1101 and 1300, Map 11-3W-16
 - Tax Lots 101 and 115, Map 11-3W-17D
- 6) All reimbursements will be made to the owners of record included in the Street and Storm Drainage LID at the time the Albany City Council assesses the final LID costs. The reason for this approach is due to the difficulty in determining to what extent all or part of the original LID street assessments are passed on and are included in future land sale contracts. To try and do so would needlessly encumber the overall reimbursement agreement. Since it is the original LID property owners that are obligated to pay the LID assessments, it is they that should benefit from the future reimbursements.
- 7) The Reimbursement Agreement shall expire 15 years from the date the Albany City Council assesses the final LID costs.
- 8) All reimbursements shall be distributed in the same proportion as each owner of record's share in the original LID street and drainage improvement costs.
- 9) LID reimbursements will be distributed annually.

Attached **Exhibit "E-1"** provides an example of how the dwelling unit reimbursement amount could be calculated. Note that the exact reimbursement methodology will be established by the City Council at the time that the final LID assessments are levied.

END OF EXHIBIT "E"

EXHIBIT "E-1"

'RECOMMENDED PAYBACK METHODOLOGY' 'DWELLING UNIT METHODOLOGY FOR STREET AND STORM DRAINAGE, ADJUSTED FOR TRAFFIC CONTRIBUTION ONTO GRAND PRAIRIE ROAD' 'ESTIMATED ASSESSMENTS'

MAY 2000

NORTH SIDE OF GRAND PRAIRIE ROAD :

TAX MAP 11-3W-17AD :

TAX LOT #	SITE ADDRESS	OWNER	CURRENT BENEFITED DWELLING UNITS	LOT FRONTAGE	STREET AND STORM DRAINAGE		COMMENTS
					FUTURE BENEFITED DWELLING UNITS		
4700	2965 SHORTRIDGE PL. SE	THOMAS V. HUTLEY	0	85.00'	-0-		
4800	2970 SHORTRIDGE PL. SE	CARL L. AND KATHERINE I. KINSHELLA	0	90.00'	-0-		
4800	2960 SHORTRIDGE PL. SE	JOYCE SANDERS ELLIOTT	0	117.38'	-0-		
5000	2950 SHORTRIDGE PL. SE	JOYCE SANDERS ELLIOTT	0	43.00'	-0-		
5500	2887 GRAND PRAIRIE ROAD	ROBERT KERNATS SHERRI L. SWEET	1	237.94'	1		ANY FUTURE DWELLINGS WILL ACCESS BAIN ST.
5800	2829 GRAND PRAIRIE ROAD	KENNETH T. AND VICKI L. AMES	1	119.18'	4		NUMBER OF DWELLING UNITS BASED UPON POTENTIAL FUTURE DEVELOPMENT AT MID-RANGE OF APPROVED DENSITY (7 UNITS/ACRE) TIMES TOTAL ADJUSTED FOR TRAFFIC CONTRIBUTION ONTO GRAND PRAIRIE RD.
6700	2895 RALEIGH CT. SE	WARREN L. CASE	0	51.63'	0		SEE NOTE ABOVE
6900	2898 RALEIGH CT. SE	DAVID T. AND DEBRA G. CASE	0	180.72'	0		SEE NOTE ABOVE

TAX MAP 11-3W-168C :

TAX LOT #	SITE ADDRESS	OWNER	CURRENT BENEFITED DWELLING UNITS	LOT FRONTAGE			COMMENTS
6700	3029 GRAND PRAIRIE RD.	WESTERN OR CONF. ASSN. 7th DAY ADVENTIST	1	284.93'	13		SEE NOTE ABOVE
6800	3085 GRAND PRAIRIE RD.	WESTERN OR CONF. ASSN. 7th DAY ADVENTIST	25	246.52'	25		
6500	3149 GRAND PRAIRIE RD.	MADELINE E. BURNETTE	1	175.30'	4		SEE NOTE ABOVE
6400	NOT LISTED	OAK TREE CONSTRUCTION, INC.	BELOW	-	BELOW		

TAX MAP 11-3W-16 :

TAX LOT #	SITE ADDRESS	OWNER	CURRENT BENEFITED DWELLING UNITS	LOT FRONTAGE			COMMENTS
1101	3171 GRAND PRAIRIE ROAD	JAMES AND JEAN MARQUIS	1	170.39'	2		SEE NOTE ABOVE
1100	NOT LISTED	JAMES AND JEAN MARQUIS	0	465.30'	18		SEE NOTE ABOVE
800	NOT LISTED	OAK TREE CONSTRUCTION, INC.	176	-	176		
803	NOT LISTED	OAK TREE CONSTRUCTION, INC.	ABOVE	-	ABOVE		
1200	NOT LISTED	OAK TREE CONSTRUCTION, INC.	ABOVE	414.81'	ABOVE		

SOUTH SIDE OF GRAND PRAIRIE ROAD :

TAX MAP 11-3W-17D :

TAX LOT #	SITE ADDRESS	OWNER	CURRENT BENEFITED DWELLING UNITS	LOT FRONTAGE			COMMENTS
100	2850 GRAND PRAIRIE ROAD	PERIWINKLE PARK PARTNERSHIP	65	163.48'	65		
101	2710 GRAND PRAIRIE ROAD	WALLACE AND PATRICIA THOMAS	1	171.0'	5		SEE NOTE ABOVE
102	2850 GRAND PRAIRIE ROAD	PERIWINKLE PARK PARTNERSHIP	ABOVE	184.98'	ABOVE		
103	2850 GRAND PRAIRIE ROAD	PERIWINKLE PARK PARTNERSHIP	ABOVE	125.23'	ABOVE		
115	2914 GRAND PRAIRIE ROAD	LINDA J. AND LARRY W. KLINEFELTER	1	230.01'	7		SEE NOTE ABOVE

TAX MAP 11-3W-16 :

TAX LOT #	SITE ADDRESS	OWNER	CURRENT BENEFITED DWELLING UNITS	LOT FRONTAGE			COMMENTS
1300	3016 GRAND PRAIRIE ROAD	CATHRYN S. DAVIDOW	1	164.07'	37		SEE NOTE ABOVE
1302	3030 GRAND PRAIRIE ROAD	N ALBANY CONG. JEHOVAHS WITNESS, INC.	6	189.11'	6		
1400	3320 GRAND PRAIRIE ROAD	WILLIAM S. WILT	145	1661.62'	145		

ASSESSMENT TOTALS :	425	5571.6'	508	100 %	\$ 2,376,000
CITY OF ALBANY TOTALS :	-0-		-0-	-0-	-0-
PROJECT TOTALS :	425	5571.6'	508 UNITS	100 %	\$ 2,376,000

THE ABOVE \$ 2,376,000 TOTAL INCLUDES \$ 2,200,000 IN DIRECT CONSTRUCTION COSTS, PLUS \$ 176,000 IN FINANCING AND BONDING COSTS

BENEFITED DWELLING UNITS	PERCENT OF TOTAL BENEFITED DWELLING UNITS	ASSESSMENT
		STREET AND STORM DRAINAGE

ESTIMATED UNIT COSTS:

STREET
DWELLING UNIT COST - (\$ 2,376,000 ÷ 508) = \$ 4,677.17/DWELLING UNIT

CITY OF ALBANY
ST - 99 - 01, GRAND PRAIRIE L.I.D.
(WAVERLY DRIVE TO INTERSTATE 5)

EXHIBIT "F" 'ASSESSMENT AND OBLIGATION COMPARISONS'

MAY 2000

OCTOBER 19, 1999 ENGINEER'S REPORT

APRIL 26, 2000 ENGINEER'S REPORT

NORTH SIDE OF GRAND PRAIRIE ROAD : TAX MAP 11-3W-17AD :

TAX LOT #	SITE ADDRESS	OWNER
4700	2965 SHORTRIDGE PL SE	THOMAS V. HUTLEY
4800	2970 SHORTRIDGE PL SE	CARL L AND KATHERINE I KINSELLA
4900	2960 SHORTRIDGE PL SE	JOYCE SANDERS ELLIOTT
5000	2950 SHORTRIDGE PL SE	JOYCE SANDERS ELLIOTT
5500	2887 GRAND PRAIRIE ROAD	ROBERT KERNATS SHERRI L SWEET
5600	2829 GRAND PRAIRIE ROAD	KENNETH T. AND VICKI L AMES
6700	2895 RALEIGH CT. SE	WARREN L. CASE
6900	2898 RALEIGH CT. SE	DAVID T. AND DEBRA G. CASE

TOTAL ASSESSMENT	ADJUSTMENTS TO ASSESSMENT OBLIGATION	NET OBLIGATION
-0-	-0-	-0-
-0-	-0-	-0-
-0-	-0-	-0-
-0-	-0-	-0-
-0-	-0-	-0-
-0-	-0-	-0-
22,700	(7,300)	15,400
-0-	-0-	-0-
-0-	-0-	-0-

TOTAL ASSESSMENT	ADJUSTMENTS TO ASSESSMENT OBLIGATION	NET OBLIGATION
-0-	-0-	-0-
-0-	-0-	-0-
-0-	-0-	-0-
-0-	-0-	-0-
5,600	(5,600)	-0-
20,600	(5,600)	15,000
-0-	-0-	-0-
-0-	-0-	-0-

TAX MAP 11-3W-159C :

TAX LOT #	SITE ADDRESS	OWNER
6700	3029 GRAND PRAIRIE RD.	WESTERN OR CONF. ASSN. 7th DAY ADVENTIST
6600	3085 GRAND PRAIRIE RD.	WESTERN OR CONF. ASSN. 7th DAY ADVENTIST
6500	3149 GRAND PRAIRIE RD.	MADELINE E. BURNETTE
6400	NOT LISTED	OAK TREE CONSTRUCTION, INC.

54,000	(17,500)	36,500
39,000	-0-	39,000
27,800	(5,400)	22,400
44,200	-0-	44,200

41,400	(5,600)	35,800
170,700	-0-	170,700
27,600	(5,600)	22,000
BELOW	-0-	BELOW

TAX MAP 11-3W-16 :

TAX LOT #	SITE ADDRESS	OWNER
1101	3171 GRAND PRAIRIE ROAD	JAMES AND JEAN MAROUS
1100	NOT LISTED	JAMES AND JEAN MAROUS
800	NOT LISTED	OAK TREE CONSTRUCTION, INC.
803	NOT LISTED	OAK TREE CONSTRUCTION, INC.
1200	NOT LISTED	OAK TREE CONSTRUCTION, INC.

32,200	(10,400)	21,800
88,200	-0-	88,200
1,002,400	-0-	1,002,400
160,500	-0-	160,500
73,700	-0-	73,700

27,000	(5,600)	21,400
58,500	-0-	58,500
983,900	-0-	983,900
ABOVE	-0-	ABOVE
ABOVE	-0-	ABOVE

SOUTH SIDE OF GRAND PRAIRIE ROAD : TAX MAP 11-3W-17D :

TAX LOT #	SITE ADDRESS	OWNER
100	2850 GRAND PRAIRIE ROAD	PERIWINKLE PARK PARTNERSHIP
101	2710 GRAND PRAIRIE ROAD	WALLACE AND PATRICIA THOMAS
102	2850 GRAND PRAIRIE ROAD	PERIWINKLE PARK PARTNERSHIP
103	2850 GRAND PRAIRIE ROAD	PERIWINKLE PARK PARTNERSHIP
115	2914 GRAND PRAIRIE ROAD	LINDA J. AND LARRY W. KLINEFELTER

112,200	-0-	112,200
-0-	-0-	-0-
64,300	-0-	64,300
43,200	-0-	43,200
43,300	(13,800)	29,500

384,000	29,000	413,000
14,800	(5,600)	9,200
23,300	-0-	23,300
15,700	-0-	15,700
34,600	(34,600)	-0-

TAX MAP 11-3W-16 :

TAX LOT #	SITE ADDRESS	OWNER
1300	3016 GRAND PRAIRIE ROAD	CATHRYN S. DAVIDOW
1302	3030 GRAND PRAIRIE ROAD	N ALBANY CONG. JEHOVAHS WITNESS, INC.
1400	3320 GRAND PRAIRIE ROAD	WILLIAM S. WILT

31,000	(10,000)	21,000
35,700	-0-	35,700
928,100	64,400	992,500

26,300	(5,600)	20,700
57,300	-0-	57,300
1,019,400	44,800	1,064,200

ASSESSMENT TOTALS :
CITY OF ALBANY TOTALS :
PROJECT TOTALS :

\$ 2,802,500
TOTAL ASSESSMENT

\$ 2,802,500
\$ 653,500
\$ 3,456,000
NET OBLIGATION

\$ 2,910,700
TOTAL ASSESSMENT

\$ 2,910,700
\$ 761,300
\$ 3,672,000
NET OBLIGATION

CITY OF
ST - 99 - 01, GRAN
(WAVERLY DRIVE TO

FINANCIAL INVESTIGATION REPORT - SECTIONS 1 & 2
ST-99-01, Grand Prairie L.I.D.

04/13/2000 11:55
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Revised as of 04-11-00

OWNER OF RECORD	PROPERTY DESCRIPTION	ESTIMATED TOTAL ASSESSMENT	BOND MAXIMUM	Assessed Valuation as of Sept. 1999 *****TRUE CASH VALUE 1999/2000*****			OTHER ASMNTS	ASMNT % TO TCV	10 YEAR SEMI-ANNUAL PAYMENT AT 9%	10 YEAR MONTHLY PAYMT AT 9%
				LAND	IMPRVMTS	TOTAL				
Ames, Kenneth T. Ames, Vicki I. 2829 Grand Prairie Road SE Albany, OR 97321	11-3W-17AD-06800 Site: 2829 Grand Prairie Road SE	\$15,000	\$347,200	\$69,460	\$104,140	\$173,600	\$0	8.64%	\$1,163.14	\$190.01
Western OR Conf. Assn. 7th Adventist 3085 Grand Prairie Road SE Albany, OR 97321	11-3W-16BC-06700 Site: 3029 Grand Prairie Road SE	35,800	171,280	68,570	17,070	85,640	0	41.80%	2,752.17	453.60
Western OR Conf. Assn. 7th Adventist 3085 Grand Prairie Road SE Albany, OR 97321	11-3W-16BC-06600 Site: 3085 Grand Prairie Road SE	170,700	2,890,180	73,100	1,371,990	1,445,090	0	11.81%	13,122.78	2,162.36
Bumette, Madeline E. 3149 Grand Prairie Road SE Albany, OR 97321	11-3W-16BC-06500 Site: 3149 Grand Prairie Road SE	22,000	332,660	70,000	96,330	166,330	0	13.23%	1,691.28	278.69
Marquis, James Marquis, Jean 3171 Grand Prairie Road SE Albany, OR 97321	11-3W-16 -01101 Site: 3171 Grand Prairie Road SE	21,400	375,360	63,890	123,790	187,680	0	11.40%	1,645.15	271.09
Marquis, James Marquis, Jean 3171 Grand Prairie Road SE Albany, OR 97321	11-3W-16 -01100 Site: Land only	58,500	198,160	86,650	12,430	99,080	0	59.04%	4,497.25	741.05
Oak Tree Construction, Inc. 7710 NE Vancouver Mall Dr, Ste B Vancouver, WA 98662	11-3W-16 -00800 Site: Land only	983,900	3,001,240	1,500,620	0	1,500,620	0	65.57%	75,638.43	12,463.63
Perwinkle Park Partnership 544 Ferry St, Ste 2B Salem, OR 97301	11-3W-17D -00100 Site: Land only	413,000	486,080	243,040	0	243,040	0	169.93%	31,749.84	5,231.71

FINANCIAL INVESTIGATION REPORT - SECTIONS 1 & 2
ST-99-01, Grand Prairie L.I.D.

04/13/2000 11:55
 grand prairie st9901 revised 0400.lid.xls

Revised as of 04-11-00

OWNER OF RECORD	PROPERTY DESCRIPTION	ESTIMATED TOTAL ASSESSMENT	BOND MAXIMUM	Assessed Valuation as of Sept. 1999 *****TRUE CASH VALUE 1999/2000*****			OTHER ASMNTS	ASMNT % TO TCV	10 YEAR SEMI-ANNUAL PAYMENT AT 9%	10 YEAR MONTHLY PAYMT AT 9%
				LAND	IMPRVMTS	TOTAL				
Perwinkle Park Partnership 544 Ferry St, Ste 2B Salem, OR 97301	11-3W-17D -00102 Site: 2850 Grand Prairie Road SE B-0607-97 Pending	23,300	307,800	153,900	0	153,900	138,410	105.07%	1,791.21	285.15
Perwinkle Park Partnership 544 Ferry St, Ste 2B Salem, OR 97301	11-3W-17D -00103 Site: Land only	15,700	216,560	108,280	0	108,280	0	14.50%	1,206.96	198.88
Thomas, Wallace Thomas, Patricia 2710 Grand Prairie Road SE Albany, OR 97321	11-3W-17D -00101 Site: 2710 Grand Prairie Road SE	9,200	344,140	100,790	71,280	172,070	0	5.35%	707.26	116.54
Davidow, Cathryn S. 2685 NW Happy Street Albany, OR 97321	11-3W-16 -01300 Site: 3016 Grand Prairie Road SE	20,700	173,400	86,580	120	86,700	0	23.88%	1,591.34	262.22
N. Albany Cong. Jehovahs Witness, Inc. P.O. Box 366 Albany, OR 97321	11-3W-16 -01302 Site: 3030 Grand Prairie Road SE	57,300	877,800	72,520	366,380	438,900	0	13.06%	4,405.00	725.85
Witt, William S. 33213 Hwy 34 SE Albany, OR 97321	11-3W-16 -01400 Site: 3320 Grand Prairie Road SE	1,064,200	590,260	238,520	56,610	295,130	0	380.59%	81,811.58	13,480.84
TOTALS.....		\$2,910,700	\$10,312,120	\$2,935,920	\$2,220,140	\$5,156,060	\$138,410	56.45%	\$223,763.37	\$36,871.52

\$2,910,700

\$4,475,267.40 \$4,424,582.40

Project assesses for sanitary sewer, street, storm drainage, and water improvements.

FINANCIAL INVESTIGATION REPORT (Cont.)
ST-99-1; GRAND PRAIRIE L.I.D.

Section 3. Number of similar lots and property held by the City through foreclosure.

The City is not holding any properties obtained through foreclosure. Less than 20 properties are delinquent more than one year.

Section 4. Delinquency rate of assessments and taxes in the area.

Ninety-seven percent of City assessments are current. Property tax collections are about 94 percent of current taxes levied.

Section 5. Real estate value trends in the area.

Real estate values within the City remain high. Building activity is expected to decrease during FY 2000-2001.

Section 6. Tax levy trends and potential financial impact on the proposed LID.

Taxes will remain stable. A small increase should be expected from the Streets General Obligation Bond and from the anticipated three percent property value increase limit.

Section 7. Does the project conform to the City Comprehensive Plan.

This project conforms to the City's Comprehensive Plan.

Section 8. Status of City's debt.

Interim financing and a bond sale will be necessary to finance this project. Costs attributable to this project will be incorporated into the final assessment roll.

Section 9. Estimated cost of financing.

The City's practice is to charge property owners two percent more than the rate on the bonds to pay for costs associated with billing property owners. If the assessment bonds sell at seven percent, property owners will pay nine percent interest.

Section 10. General credit worthiness of property owners within the LID.

There is some risk to the city in moving ahead with this local improvement district. One parcel (#1400) has an estimated assessment of \$1,064,200 while the assessed value is \$295,130. If this property owner fails to make his assessment payments to the city, there may not be enough value in the property to cover the costs advanced by the city and assessed against the property. Three property owners will be responsible for over 85 percent (\$2,400,000+) of the District's proposed assessments. In a perfect world staff would prefer to see assessments spread more evenly over many parcels so there is less risk to the City.

RESOLUTION NO. _____

A RESOLUTION ACCEPTING THE ENGINEER'S REPORT AND FINANCIAL INVESTIGATION REPORT FOR PROJECT ST-99-1, GRAND PRAIRIE LOCAL IMPROVEMENT DISTRICT (LID) AND SETTING A PUBLIC HEARING.

WHEREAS, the Albany City Council directed by Resolution No. 4077 that an Engineer's Report and Financial Investigation Report be prepared for ST-99-1, Grand Prairie LID; and

WHEREAS, these reports have been received by and meet with the Albany City Council's approval.

NOW, THEREFORE, BE IT RESOLVED that the Albany City Council hereby directs that a public hearing be scheduled for June 14, 2000, at 7:15 p.m. to consider the proposed project ST-99-1, Grand Prairie LID and that notices of the public hearing be in compliance with AMC Section 15.04.060.

DATED THIS 24TH DAY OF MAY 2000.

Mayor

ATTEST:

City Recorder