



ORDINANCE NO. 28746

L.I.D. No. 8670

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AN ORDINANCE providing for the establishment of a grade and upgraded permanent street pavement with a structural section placed thereon, together with the installation of concrete curbs, gutters, surface water mains, and surface water catch basins, where needed, on Ferry Street from South 12th Street to South 14th Street, creating Local Improvement District No. 8670; providing for a special fund for the payment of the improvement by special assessment upon the property within the district benefited thereby, for the issuance of warrants, installment notes, bond anticipation notes, or other short-term obligations to pay that part of the cost and expense of the improvement assessed against the property in the district, and for the payment of the remainder of the cost thereof.

WHEREAS all of the preliminary proceedings for the establishment of Local Improvement District ("L.I.D.") No. 8670 have been taken as provided by law, and

WHEREAS the Hearing Examiner of the City, after public hearing duly held, has recommended to the City Council the formation of L.I.D. No. 8670; Now,

Therefore,

BE IT ORDAINED BY THE CITY OF TACOMA:

Section 1. That a grade shall be established and upgraded permanent street pavement with a structural section placed thereon, together with the installation of concrete curbs, gutters, surface water mains, and surface water catch basins, where needed, on Ferry Street from South 12th Street to South 14th Street, together with all other work necessary to complete the project in accordance with the maps, plans, and specifications prepared and now on file in the office of the Director of the Department of Public Works, which maps, plans, and specifications are hereby adopted.



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Section 2. That there is hereby created a local improvement district, to be known as L.I.D. No. 8670, which shall embrace as nearly as practicable all the property specially benefited by the improvements described above, which property is described as follows:

Ferry Street from South 12th Street to South 14th Street

Those portions of the Northeast Quarter of the Southeast Quarter of Section 06, Township 20 North, Range 03 East, W.M., described as follows:

Lots 1 through 13, Block 2, Lots 1 through 18, Block 3, Lots 1 through 4, and the East 15 feet of Lot 5, Block 7, all in **J.S. Howell & Sons 3rd Addition to Tacoma, Washington**, according to the plat thereof recorded in Volume 7, Page 11, filed September 9, 1892, records of Pierce County Auditor.

And together with the North 100 feet of the West 115 feet, the South 10 feet of the North 110 feet of the West 115 feet and the West 50 feet of the South 121 feet, all of "**Howell Place**" as the same is shown on **J.S. Howell & Sons 3rd Addition to Tacoma, Washington**, according to the plat thereof recorded in Volume 7, Page 11, filed September 9, 1892, records of Pierce County Auditor.

All situate in the City of Tacoma, County of Pierce, State of Washington.

Section 3. That the estimated cost and expense of the improvement is \$492,691.50; that \$301,961.00 of the cost thereof shall be contributed by the L.I.D. Streets Initiative and Surface Water Funds; and that the balance of \$190,730.50 shall be borne and assessed against the property included in the L.I.D.

The assessments levied against the property described above shall become due and payable at the option of the property owners in cash, without interest, within 30 days after publication of the notice of assessment, or in 20 equal annual



1 installments with interest on deferred payments at a rate to be hereafter fixed, but
2 in no event greater than .05 percent above the rate of interest fixed upon sale of
3 bond for the district; and each year one of such installments, together with interest
4 due thereon and on all installments thereafter to become due, shall be collected in
5 the manner provided by law.

6 Section 4. That a special fund is hereby created, to be called Local
7 Improvement Fund, District No. 8670, which shall consist in the aggregate of the
8 several amounts assessed, levied, and collected upon the several lots and parcels
9 of land in the local improvement district for the purpose of defraying the cost and
10 expense of the improvement to be borne by the property within the district, and into
11 which fund shall be deposited the proceeds of the sale of warrants, installment
12 notes, bond anticipation notes, or other short-term obligations drawn against the
13 fund which may be sold by the City. Out of the fund shall be paid the warrants,
14 installment notes, bond anticipation notes, or other short-term obligations, interest
15 thereon, and the cost of the improvement to be borne by the property included in
16 the district.

17 Section 5. The Director of the Department of Public Works is hereby
18 ordered to call for bids for said improvements, and to proceed and complete the
19 improvements and to make out and certify to the City Council an assessment roll,
20 all as provided by law.

21 In case no bid is accepted, the Director of Public Works is hereby
22 authorized to proceed and complete the improvement by the method of day labor
23 or force account and by use of materials, supplies, and equipment, as authorized
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1 by the City Charter and ordinances of the City. The Director of Public Works shall
2 keep a separate account of the expenditures as made and the exact cost of the
3 improvements separately computed. Upon certification by the Director of Public
4 Works that any sums are due to any person for labor or materials for the
5 improvements, the proper officers shall issue a warrant therefor drawn upon the
6 L.I.D. Fund, District No. 8670. The Director of Public Works shall certify to the City
7 Council the assessment roll on the property as provided by law.

8 Section 6. Under the provisions of the laws of the state of Washington,
9 amendments thereto, and this ordinance, there shall be issued warrants,
10 installment notes, bond anticipation notes, or other short-term obligations, issued
11 pursuant to Ordinance No. 23412, as it may be amended, in payment of the cost
12 and expense of the district, payable out of the Local Improvement District Fund.
13 Such warrants, installment notes, bond anticipation notes, or other short-term
14 obligations shall bear interest from the date of their issuance at a rate to be
15 hereafter fixed by the Director of the Department of Finance in accordance with the
16 Ordinance No. 23412, and shall be redeemed from the Local Improvement District
17 Fund or by other warrants, installment notes, bond anticipation notes, or other
18 short-term obligations, or from the proceeds of local improvement bonds hereafter
19 issued.

20 Section 7. Pursuant to the provisions of the laws of the state of
21 Washington, the City Council hereby directs that the improvements be paid for by
22 the City in cash and that the warrants, installment notes, bond anticipation notes,
23 or other short-term obligations authorized to be issued under the provisions of this
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ordinance be sold by the proper officers of the City in accordance with Ordinance No. 23412, as it may be amended, and that the proceeds thereof shall be applied in payment of the cost and expense of the improvement.

Passed _____

Mayor

Attest:

City Clerk

Approved as to form:

Deputy City Attorney

Property description approved:

Chief Surveyor
Public Works Department