CLERK'S OFFICE APPROVED Date: 8-15-00

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Submitted by: C at Prepared by: Pr For Reading: JU ORDINANCES 2000-120 ANCHORAGE, ALASKA AO NO. <u>2000</u>-120

Chairman of the Assembly at the Request of the Maypr Public Works Department JULY 18, 2000

1AN ORDINANCE OF THE MUNICIPALITY OF ANCHORAGE CREATING STREET2RECONSTRUCTION SPECIAL ASSESSMENT DISTRICT 3SR00 – LEDORA CIRCLE3STREET RECONSTRUCTION AND DETERMINING TO PROCEED WITH PROPOSED4IMPROVEMENTS THEREIN5

THE ANCHORAGE ASSEMBLY FINDS

<u>Section 1.</u> A petition for creation of a Special Assessment District to reconstruct a local residential street has been received by the Municipality and has been signed by sufficient and proper petitioners. The purpose of the petition is to reconstruct Ledora Circle as shown on the attached map. This is an improved residential street.

<u>Section 2.</u> The aforementioned public improvements are necessary and of benefit to the following described property, also shown on the attached map:

Lots 1-5 and Lots 10-14 of Klatt Subdivision

<u>Section 3.</u> The improvements described in Section 1 are estimated to cost \$280,000. By Policy and Procedure 46-2, the assessable cost is ten percent (10%) of the total project cost after the project cost has been reduced by any grants. The total assessable cost is estimated to be \$28,000.

<u>Section 4.</u> The improvements described in Section 1 have not been included in an approved capital improvement budget/program nor has funding been identified for the construction of the project.

NOW THEREFORE, THE ANCHORAGE ASSEMBLY ORDAINS

<u>Section 1.</u> There is established Street Reconstruction Special Assessment District No. 3SR00 comprised of the property previously herein described.

<u>Section 2.</u> Subject to the availability of funding, the Municipality shall proceed with the aforementioned public improvement.

<u>Section 3.</u> The Municipality shall include this project in the capital improvement budget/program and shall pursue the necessary funding.

39 Section 4. Costs assessed to benefited parcels shall be ten percent
40 (10%) of all project costs after the total project cost has been reduced by any grants. If
41 the assessable amount increases more than ten percent (10%) above estimated
42 amount, the increase must be approved by property owners.

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Ordinance Creating District 3SR00 – Ledora Circle Street Reconstruction BK 0 3 6 8 2 PG 0 8 0 2 Page 2

<u>Section 5.</u> Assessments levied pursuant to this Ordinance shall be calculated based upon the area (square feet) of the lots adjacent to the right-of-way. The Assembly finds that assessments calculated on this basis are proportionate to the benefit received from and the burden imposed upon the improvement.

<u>Section 6.</u> The Mayor shall cause proper account of all costs to be kept of the public improvement and, after completion of the improvement, shall have an Assessment roll prepared and presented to the Assembly for the purpose of assessing the cost of the improvement to the benefited properties.

Section 7. The Mayor forthwith shall cause this Ordinance to be recorded in the office of the Anchorage District Recorder.

PASSED AND APPROVED by the Anchorage Municipal Assembly this 15th day of <u>Curant</u>, 2000.

> - Fay In Lemminger Chair

ATTEST

Municipal Clerk

PETITION ROLL FOR LEDORA CIRCLE RECONSTRUCTION

PROPERTY INFORMATION						ASSESSMENT INFORMATION			PAYMENT OPTION INFORMATION				
ID	TAXID	APP	SUBDIVISION	BLOCK	LOT	PERCENT SHARE	ESTIMATED ASSESSMENT	YEARS	ANNUAL ASSESSMENT	COLLECTION CHARGE	ANNUAL Payment	INTEREST AT 7%	TOTAL P&I
			Klatt		Lot 1	9.72%	\$2,722	10	\$362.13	\$48.00	\$410.13	\$899.82	\$3,621 .33
2	01621316	000	Klatt		Lot 2	9.85%	\$2,759	.10	\$367.15	\$48.00	\$415.15	\$912.29	\$3,671.54
3	01621317	000	Klatt		Lot 3	9.49%	\$2,657	10	\$353.59	\$48.00	\$401.59	\$878.59	\$3,535.89
4	01621318	000	Klatt		Lot 4	9.17%	\$2,567	10	\$341.56	\$48.00	\$389.56	\$848.70	\$3,415.61
5	01621319	000	Klatt		Lot 5	11.77%	\$3,295	10	\$438.43	\$48.00	\$486.43	\$1,089.39	\$4,384.27
6	01621324	000	Klatt		Lot 10	11.77%	\$3,295	10	\$438.46	\$48.00	\$486.46	\$1,089.48	\$4,384.64
7	01621325	000	Klatt		Lot 11	9.16%	\$2,566	10	\$341.45	\$48.00	\$389.45	\$848.42	\$3,414.48
8	01621326	000	Klatt		Lot 12	9.49%	\$2,658	10	\$353.63	\$48.00	\$401.63	\$878.68	\$3,536.27
9	01621327	000	Klatt		Lot 13	9.86%	\$2,760	10	\$367.19	\$48.00	\$415.19	\$912.39	\$3,671.92
10	01621328	000	Klatt		Lot 14	9.72%	\$2,722	10	\$362.17	\$48.00	\$410.17	\$899.91	\$3,621.71
						100.00%	\$28,000		\$3,725.77				

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