

RESOLUTION NO. 3161

A RESOLUTION FOR THE ADOPTION OF ENGINEERING AND FINANCIAL INVESTIGATION REPORTS, AUTHORIZATION TO SECURE EASEMENTS, TO OBTAIN BIDS, TO INCREASE APPROPRIATIONS, AND TO ISSUE WARRANTS FOR THE CONSTRUCTION OF ST-91-4, WAVERLY DRIVE EXTENSION AND COLUMBUS STREET IMPROVEMENTS L.I.D.

BE IT RESOLVED that the engineer's report of the Public Works Director and the financial investigation report of the Finance Director filed with the City Recorder on the 22nd day of April, 1992, concerning ST-91-4, Waverly Drive Extension and Columbus Street Improvements L.I.D., be and the same are hereby adopted.

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

BE IT FURTHER RESOLVED that the City of Albany (the "Issuer") reasonably expects to reimburse the expenditures described herein with the proceeds of debt to be incurred by the Issuer (the "Reimbursement Bonds").

BE IT FURTHER RESOLVED that this declaration of official intention is made pursuant to Section 1.103-18 of the Income Tax Regulations promulgated by the United States Department of the Treasury. The maximum principal amount of Reimbursement Bonds expected to be issued is \$210,000. The expenditures with respect to which the Issuer reasonably expects to be reimbursed from the proceeds of Reimbursement Bonds are for ST-91-4, Waverly Drive Extension and Columbus Street Improvements L.I.D.

DATED this 13th day of May 1992.



Mayor

ATTEST:



Deputy City Recorder

INTERDEPARTMENTAL MEMORANDUM
Public Works Department
Engineering/Utilities Division

TO: Albany City Council

VIA: Steve Bryant, City Manager

FROM: Mark Yeager, P.E., Public Works Director

DATE: April 15, 1992, for the April 8, 1992, City Council Meeting

SUBJECT: ST-91-4, Waverly Drive Extension and Columbus Street Improvements

Requested Action

It is recommended that the City Council accept the attached Engineer's Report and Financial Investigation Report regarding the formation of a Local Improvement District (LID) for this project. It is further requested that the City Council adopt the attached resolution and set a public hearing for May 13, 1992, to hear any objections, support, or other comments about the formation of this district.

Description of Project

This LID is a subportion of a larger project that will result in construction of approximately 6,000 total linear feet of new arterial street on Waverly Drive, southerly from 36th Avenue to Columbus Street, and improvements on Columbus Street from Waverly Drive to Oak Creek. An extension of 47th Avenue from Columbus Street to Waverly Drive will also be constructed. Other related construction includes storm drainage, sanitary sewer, waterlines, a new railroad crossing, street lighting, landscaping, and other appurtenances.

The estimated total cost for the project is \$2,240,000. This cost will be funded by FAU funds, PUC reimbursement, water and sewer capital project funds, county road transfer funds and interest, participation by Linn County for Columbus Street improvements, and assessments.

The Columbus Street right-of-way is currently under Linn County jurisdiction. City staff is negotiating an agreement with Linn County where the County will fund pavement and storm drainage improvements for Columbus Street and the City will take over jurisdiction of the right-of-way when construction is complete.

When the Waverly Drive Extension project was expanded to include Columbus Street southerly to Oak Creek, it was decided to design the project in two parts. Del Rio Avenue marks the dividing point, with Schedule "A" to the north and Schedule "B" to the south. This was in recognition that several issues exist within Schedule "B" that may not be resolved in time to meet the goal of constructing both schedules this year. These issues include negotiation of funding and jurisdiction with Linn County; wetlands in the right-of way; coordination with PUC and the Southern Pacific Transportation Company; formation of the LID and associated agreements; and, most recently, attempting

to coordinate this project with the development of the proposed South Waverly Addition subdivision.

The LID includes portions of the work on Schedule "B" and will include properties south of the railroad that front Waverly Drive or Columbus Street. Assessments are limited to curb and gutter, driveway approaches, and a small amount of sidewalk. Additionally, the owner of the properties between Waverly Drive and Columbus Street (Tax Lots 1517 and 1518), Bob Mitchell, has requested that the City include the construction of 47th Avenue and related storm drainage with the project and assess that cost as a special assessment against those properties. In order to reduce assessments, both Mr. Mitchell and the Mennonite Home have asked to privately install sidewalk along their own property frontages. This will be done within one year of the street construction being completed.

Two properties north of Oak Creek on the west side of Columbus Street are not now included in the LID because they are outside the city limits and acquisition of a ten foot strip of additional right-of-way will be necessary. The planned improvements in front of these properties will not include curb and gutter, sidewalk, or a fully widened pavement on the west side. These owners were contacted in writing to explain the project and make them aware of the opportunity to join the LID. The owners of these two properties have not indicated an interest in being included at this time. The project is being designed so that the additional paving and curb and gutter can be added in front of these properties at a later date when they have annexed and have a development proposal.

Staff is continuing to work on the issues within Schedule "B" and is proceeding with the formation process of the LID so construction of the entire project can proceed if all issues are successfully resolved prior to opening bids on the project.

Coordination of schedules and work activities will be crucial in maintaining access to the Mennonite Home and residential areas utilizing 47th and 48th Avenues. Prior to the completion of Waverly Drive, the Mennonite Home will privately construct a new entrance directly opposite the 47th Avenue connection. This will allow the closure of two existing Mennonite Home entrances now open on Columbus Street. The Mennonite Home will also privately construct the sidewalk in front of their properties within one year of the completion of the street work. Staff is working to finalize this agreement with the Mennonite Home.

To facilitate project coordination, Bob Mitchell is requesting to have 47th Avenue constructed with the LID and proposes to have all other underground utilities in the 47th Avenue right-of-way installed privately prior to the beginning of the City's work on that portion of the street and storm drain work. Staff is working to finalize an agreement with the developer to install these utilities prior to the 47th Avenue construction and to install sidewalk along the Waverly Drive frontage within one year of completion of the street construction.

Staff will be coordinating the information between the City's design consultant, the Mennonite Home, and the 47th Avenue developer. A construction contract for Schedule "B" will not be awarded until all agreements are finalized.

Summary of Estimated Costs

Six properties are included in the proposed LID with various assessments to be levied against them. Within the city limits south of the Southern Pacific railroad tracks,

the property assessments will provide funding for curb and gutter, driveway approaches, sidewalk, and the special assessment for the 47th Avenue street and storm drain work.

Method of Assessment

It is recommended that each property be assessed on a frontage basis for curb and gutter and on an area basis for driveway and sidewalk as actually constructed in front of that property. Water and sewer will be assessed on a frontage basis for an equivalent eight-inch line size. A special assessment for the construction of 47th Avenue street and storm drainage will be assessed to Bob Mitchell's properties on an area basis.

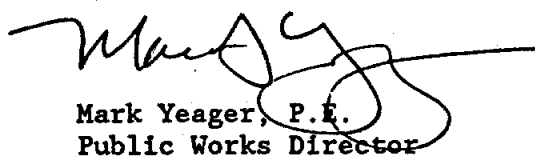
A detailed breakdown of the estimated assessments by property is shown on the attached assessment computation sheet. Final assessment costs will be based on the actual improvement constructed for each property using unit bid prices submitted by the low bidder during the bidding process.

Respectfully submitted,



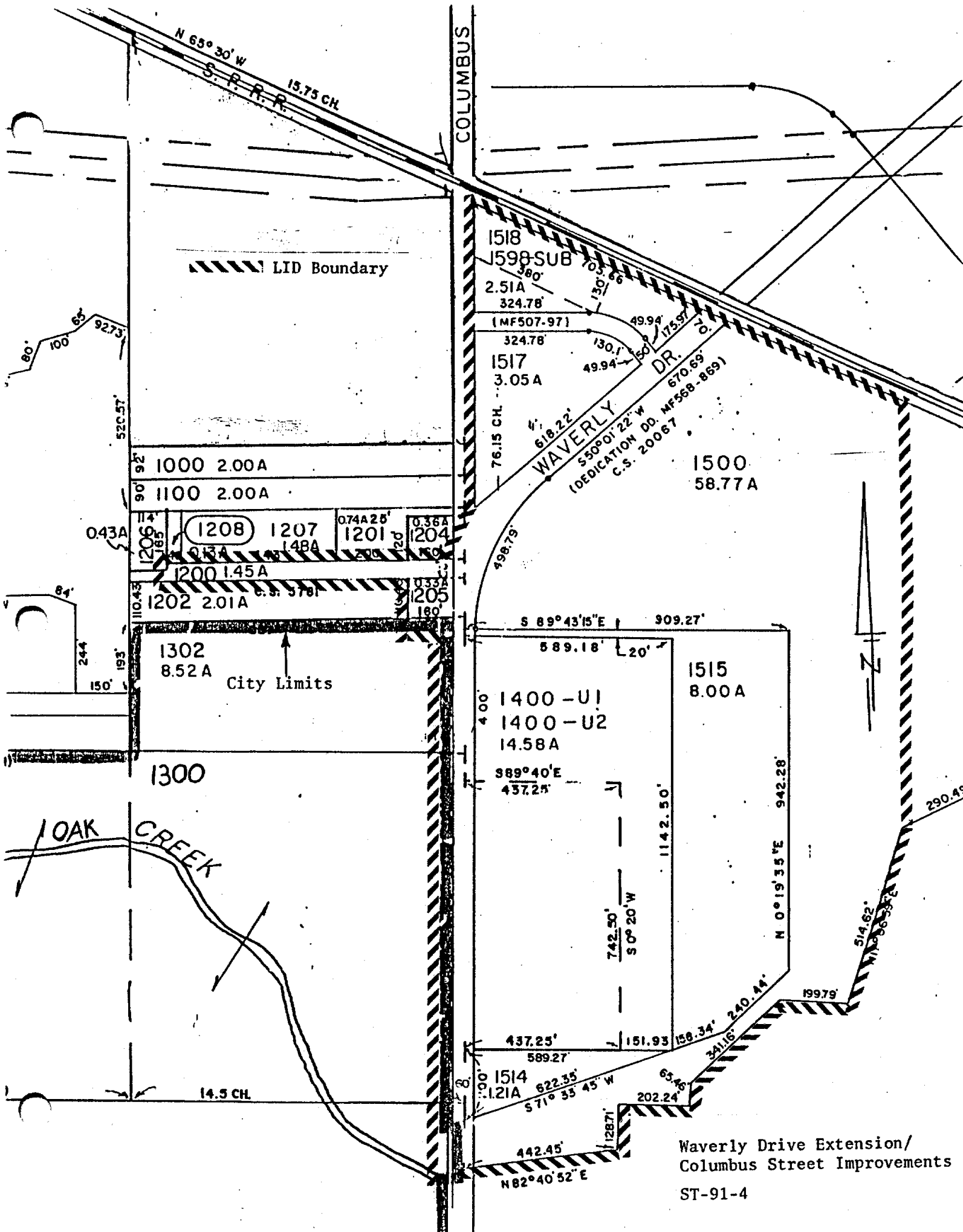
Jeff Woodward
Engineering Associate II

Approved by,



Mark Yeager, P.E.
Public Works Director

OWNER NAME	MAP/TAX LOT	FRONTAGE (LF)	S/W & D/W (SF)	47TH (ACRE)	CURB&GUTTER ASSESSMENT	S/W & D/W ASSESSMENT	WATERLINE ASSESSMENT	SEWERLINE ASSESSMENT	47TH AVENUE ASSESSMENT	TOTAL ASSESSMENT	SUMMARY OF ESTIMATED PROJECT COSTS
Steven & Faye Wise, Gregory Lehr	11320 1200	50.00	400.00	0.000	\$632.56	\$1,026.24				\$1,658.80	TOTAL PROJECT COST \$2,240,000.00
James & Mary Conser	11320 1205	110.43	615.00	0.000	\$1,397.08	\$1,577.84				\$2,974.92	PUBLIC FUNDING \$2,031,600.00
Mennonite Home of Albany, Inc	11320 1400U2	1,142.50	700.00	0.000	\$14,454.09	\$1,795.92	\$3,627.72	\$9,000.00		\$28,877.73	
Mennonite Home of Albany, Inc	11320 1500	1,311.71	0.00	0.000	\$16,594.81	\$0.00	\$3,072.17			\$19,666.98	TOTAL ASSMNT AMOUNT \$208,400.00
Mennonite Home of Albany, Inc	11320 1514	189.82	0.00	0.000	\$2,401.47	\$0.00	\$4,100.11			\$6,501.58	
Mennonite Home of Albany, Inc	11320 1515	20.00	0.00	0.000	\$253.03	\$0.00				\$253.03	CURB & GUTTER ASSMNT \$44,500.00
Bob Mitchell	11320 1517	517.00	0.00	3.054	\$6,540.71	\$0.00			\$76,651.78	\$83,192.49	TOTAL FRONTAGE (LF) 3,517.43
Bob Mitchell	11320 1518	175.97	0.00	2.512	\$2,226.25	\$0.00			\$63,048.22	\$65,274.47	UNIT FRONT ASSMNT \$12.65
											S/W & D/W ASSMNT \$4,400.00
											TOTAL AREA (SF) 1,715.00
											UNIT S/W&D/W ASSMNT \$2.57
											WATERLINE EQU ASSMNT \$10,800.00
											TOTAL FRONTAGE (LF) 500.00
											UNIT S/W&D/W ASSMNT \$21.60
											SEWERLINE EQU ASSMNT \$9,000.00
											TOTAL FRONTAGE (LF) 470.00
											UNIT S/W&D/W ASSMNT \$19.15
											47TH AVENUE ASSMNT \$139,700.00
											TOTAL AREA (ACRE) 5.566
											UNIT 47TH AVE ASSMNT \$25,098.81
CITY OF ALBANY ASSESSMENT COMPUTATION SHEET											
PROJ NAME: WAVERLY DR EXTENSION & COLUMBUS ST IMPROVEMENT											
PROJ NO: ST-91-4											
FILE NAME: WCAS4											
	TOTALS	3,517.43	1,715.00	5.566	\$44,500.00	\$4,400.00	\$10,800.00	\$9,000.00	\$139,700.00	\$208,400.00	CALC BY: JMW DATE: 4-14-92



N 65° 30' W

S. P. R. R. 15.75 CH.

COLUMBUS

LID Boundary

1518
1598-SUB

2.51A
324.78'

(MF507-97)

1517
3.05A

WAVERLY DR.
DEDICATION DO. MF568-869
C.S. 20067

1500
58.77A

1000 2.00A

1100 2.00A

0.43A

1208

1207
1.48A

0.74A 2.0'

1201

0.36A

1204

1200 1.45A

1202 2.01A

City Limits

1302
8.52A

1300

OAK CREEK

14.5 CH.

1514

1.12A

Waverly Drive Extension/
Columbus Street Improvements

ST-91-4

FINANCIAL INVESTIGATION REPORT
 WAY DRIVE EXTENSION
 AND COLUMBUS STREET IMPROVEMENTS
 Project: ST-91-4
 interest rate 9%

16-Apr-92 10:40 AM

OWNER OF RECORD	PROPERTY DESCRIPTION	% OF PROJECT	ESTIMATED ASSESSMENT	BOND MAXIMUM	****TRUE CASH VALUES****			OTHER ASSETS	% TO TCV	10 YEAR	10 YR	PROJECT ***ATTITUDE***
					LAND	IMPRVTS	TOTAL			PAYMENT AT 9.0%	PYMT AT 9%	
Wise, Steven & Faye Lahr, Gregory H et al PO Box 91505 Long Beach, CA 90809 site add-none	11-3W-20-01200	0.01	1,658.80	34,280	17,140	0	17,140	0.00	0.10	157.59	26.26	
Conser, James F apt Conser, Mary K apt 33586 Columbus St SE Albany, OR 97321 site-5120 Columbus St SE site-5122 Columbus St SE	11-3W-20-01205	0.01	2,974.92	94,600	12,360	34,940	47,300	0.00	0.06	282.62	47.10	
Mennonite Mission Board 5353 Columbus St SE Albany, OR 97321-7136 site-5353 Columbus St SE	11-3W-20-01600	0.14	28,877.73	5,032,160	157,920	2,358,160	2,516,080	0.00	0.01	2,743.38	457.23	
Mennonite Home of Albany, INC 5353 Columbus St SE Albany, OR 97321 site add-none	11-3W-20-01500	0.09	19,666.98	7,096,880	405,420	3,143,020	3,548,440	0.00	0.01	1,868.36	311.39	
Mennonite Mission Board Pacific Coast Conference Dis 5353 Columbus St SE Albany, OR 97321-7136 site add-none	11-3W-20-01514	0.03	6,591.58	33,540	8,130	8,640	16,770	0.00	0.39	617.65	102.94	
Mennonite Mission Board Pacific Coast Conference Dis 5353 Columbus St SE Albany, OR 97321-7136 site add-none	11-3W-20-01515	0.00	253.03	5,122,080	167,440	2,393,600	2,561,040	0.00	0.000	24.04	4.01	
Mitchell, Bob G PO Box 7 Albany, OR 97321 Site- none undeveloped	11-3W-20-01517	0.40	83,192.49	44,900	22,450	0	22,450	0.00	3.71	7,903.29	1,317.21	
Mitchell, Bob G PO Box 7 Albany, OR 97321 Site- none undeveloped	11-3W-20-01518	0.31	65,274.47	23,100	11,550	0	11,550	0.00	5.65	6,201.07	1,033.51	
TOTALS.....		1.00	208,490.00	17,481,540	802,410	7,938,360	8,740,770	0.00	0.02	19,798.00	3,299.67	

FINANCIAL INVESTIGATION REPORT (Cont.)
Waverly Drive Extension; ST-91-4

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

In 1982 the City of Albany had to foreclose on some residential lots within the Deerfield Subdivision and Friday's Fairway Subdivision, which are contiguous to this L.I.D. All lots that were foreclosed in the Deerfield Subdivision have now been sold; all but four lots in Friday's Fairway have also been sold. In this particular L.I.D., the value of the property being benefitted is substantially higher than the estimated assessment. The one exception to this would be the Mitchell property, which is proposed to be subdivided into 28 residential lots.

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

All properties included in this L.I.D. are current on assessments and property taxes.

Section 5. Real estate value trends in the area.

Real estate values in this proposed L.I.D. are consistent with the rest of the city of Albany. During 1991-92, the assessed valued increased an average of 18%.

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

Property taxes within this proposed L.I.D. are consistent with the rest of the city of Albany. Due to the State's tax limitation, nonschool taxes are limited to \$10/1,000. Taxes for the school district will be limited to \$12.50/\$1,000 for FY 1992-93. In addition to these taxes will be taxes for repayment of General Obligation bonds and Urban Renewal bonds. It can be assumed that this improvement will increase the value of the property, however, the tax impact should be minimal.

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

This project does conform to the City's Comprehensive Plan and is included in the City's Five-Year Capital Improvement Plan.

Section 8. Status of City's debt.

As of July 1, 1992, the City will have \$580,000 in outstanding Bancroft special assessment bonds. It is anticipated that the City will sell either revenue or special assessment bonds to pay for this project.

Section 9. Estimated cost of financing.

If the City does sell special assessment bonds, the estimated rate will be 7%, and the cost to the benefitted property owner will be 9%.

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

I find no reasons for denying the credit of the property owners within this proposed L.I.D.

The City will incur some potential risk in that the assessment against parcels 11-3W-20-01517 and 0518 will exceed the "Bancroft" standard. That standard requires that the assessment be no more than twice the value of the land and improvements. It is anticipated that these properties will be platted for a residential subdivision and the property value should increase substantially after the LID is completed.

RESOLUTION NO. 3157

WHEREAS, the Engineer's Report and Financial Investigation Report have been prepared for ST-91-4, Waverly Drive Extension/Columbus Street Improvement as directed by the Albany City Council by Resolution No. 3148; and

WHEREAS, the Engineer's Report and Financial Investigation Report 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 May 13, 1992, at 7:15 p.m. to consider the proposed project ST-91-4, Waverly Drive Extension/Columbus Street Improvement and that notices of the public hearing be in compliance with AMC Section 15.04.060.

DATED this 22nd day of April, 1992.



Mayor

ATTEST:



Deputy City Recorder