A RESOLUTION ACCEPTING THE ENGINEER'S REPORT AND FINANCIAL INVESTIGATION REPORT FOR ST-97-4, LEHIGH/RIDERWOOD ACCESS LOCAL IMPROVEMENT DISTRICT (LID) AND SETTING A PUBLIC HEARING.

WHEREAS, the Albany City Council directed by Resolution No. 4168 that an Engineer's Report and Financial Investigation Report be prepared for ST-97-4, Lehigh/Riderwood Access 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 December 8, 1999, at 7:15 p.m. to consider the proposed project ST-97-4, Lehigh/Riderwood Access LID and that notices of the public hearing be in compliance with AMC Section 15.04.060.

DATED THIS 10TH DAY OF NOVEMBER 1999.



TO: Albany City Council
$\begin{array}{ll}\text { VIA: } & \text { Steve Bryant, City Manager } \\ & \text { Floyd W. Collins, Public Works Director }\end{array}$
DATE: November 3, 1999, for the November 10, 1999, City Council Meeting
SUBJECT: ST-97-4, Lehigh/Riderwood Access LID

## Action Requested:

Staff requests that Council accept this Engineer's Report and Financial Investigation Report and pass the attached resolution scheduling a public hearing for December 8, 1999. The proposed formation of a Local Improvement District (LID) for street, storm drain, and water system improvements by connecting $14^{\text {th }}$ Avenue to $16^{\text {th }}$ Avenue at Shortridge Street will be considered at that time.

## Discussion:

This Engineer's Report and Financial Investigation have been prepared in response to Resolution No. 4168 . The LID boundary and individual property assessments are shown on the attached map and assessment role.

The need to provide an alternative to accessing the Lehigh and Riderwood area via Highway 20 has been an issue for many years. The access issue was previously investigated in 1992, but was tabled due to lack of neighborhood support for the LID. Traffic volumes continue to increase and safety of area residents negotiating turns to and from the highway is a major concern. In response to resident requests, Council again directed staff in 1997 to investigate the connection of $14^{\mathbf{m}}$ Avenue to $16^{\text {th }}$ Avenue.

At the January 14, 1998, City Council meeting, a work session was held to review the project issues and give direction to staff. It was decided to connect $14^{\text {th }}$ Avenue to $16^{\text {th }}$ Avenue with a smooth, reversing curve. The right-of-way required for this alignment severely impacted two intervening parcels, which have recently been acquired by the City.

The street improvements would connect $14^{\text {m }}$ Avenue to $16^{\text {m }}$ Avenue, and extend north on Shortridge Street approximately 100 feet. This intersection is planned to be a three-way stop because existing structures and the curvature of the proposed alignment would reduce the site distance for drivers on Shortridge Street looking to the west.

Storm drainage will be provided by constructing a line to connect to the existing storm drain system, most likely on Center Street between $17^{\text {m }}$ and $18^{\mathbf{m i m}}$ Avenues. A water line will be constructed to connect the current dead-end lines on $14^{\text {dh }}$ and $16^{\text {m }}$. Avenues and on Shortridge Street. Completion of the water line loops with this project will greatly increase the reliability of water service to the entire area. The sanitary sewer system will be stubbed out to the adjacent properties so that future development can be served by connecting to the provided stub outs and extending the system onto the property as needed.

A neighborhood meeting was held on September 30, 1999, at South Shore Elementary School, with over 60 area residents attending. The proposed alignment and current scope of work were reviewed, and the Council's commitment to fix the area assessments at $\$ 715$ per lot was

Albany City Council
Page 2
November 3, 1999, for the November 10, 1999, City Council Meeting
confirmed. After the meeting, staff received two letters of support for the project, which are attached.

## Summary of Estimated Costs:

The estimated cost of the work is derived from the costs of similar work on other City of Albany projects. Property acquisition is virtually complete and not anticipated to exceed the $\$ 325,000$ authorized by Council. For the purposes of this report, it is assumed that the property resale will generate funds equal to the cost of acquiring the property. The final assessment amounts would be based upon the actual unit bid prices, final work quantities, and proceeds from the property transactions. The final amounts will vary from this estimate.

| Estimated Total Project and Assessment Costs |  |
| :--- | ---: |
|  |  |
| Right-of-Way Acquisition | $\mathbf{\$ 3 2 5 , 0 0 0}$ |
| Estimated Construction Cost | $\mathbf{4 3 5 , 0 0 0}$ |
| Estimated Total Project Cost | $\mathbf{\$ 7 6 0 , 0 0 0}$ |
| City Participation (Land Sale Proceeds) | $\mathbf{- 3 2 5 , 0 0 0}$ |
| Estimated Total Cost to be Assessed | $\mathbf{\$ 4 3 5 , 0 0 0}$ |

## Proposed Method of Assessment:

The City Council committed to holding the assessments for the large LID area (non-fronting properties) at the fixed amount of $\$ 715$ per lot, as proposed in 1992. As a fixed amount, this figure will not increase or decrease at the time of final assessments.

The City acquired the two parcels previously owned by Leemaster and O'Connors, because right-of-way will need to be created for the proposed alignment. Due to the irregular shapes of the resulting parcels after the new right-of-way is created, staff feels the most equitable method to assess the fronting properties would be on an area basis.

## Proposed Proiect Schedule:

If this LID is formed, the proposed project schedule is to design and prepare the bidding documents this winter and bid the project in the spring of 2000 . As part of property negotiations, Carrie Leemaster was allowed on year of occupancy prior to the beginning of construction in lieu of a higher purchase price. This period runs through June 2000. Construction would begin after July 1 and be complete by the end of summer 2000. A public hearing to review the final Engineer's Report would be scheduled for winter of 2000. Assessment payments would begin in late 2000 or early 2001.

## Budget Impact:

The project will be funded by assessments to the owners of the benefiting neighborhood area properties and benefiting properties having frontage on the street improvements, and the proceeds from resale of the land acquired. Should the LD not be formed, the costs incurred to date and for preparation of the Engineer's Report, Financial Investigation, and property acquisition would not be recoverable except by resale of the acquired land.

JMW:kw
Attachments 6
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City of Albany
PO Box 490
Albany, OR 97321
Floyd Collins and
Jeff Woodward, P.E.
Subject: Lehigh/Riderwood Access LID

Ever since the Sept. 30, 1999 meeting at South Shore with Lehigh/Riderwood residents, we have been mulling over what transpired.

First, we commend the presentations made by Jeff and Glenda. Both graphic and oral presentations were excellent, showing much research, thought and planning for the safety of the neighborhood residents.

Second, the negative vocal remarks against the proposal do not represent or reflect our views about the project. In talks with many others, who also remained silent, there is plenty of desire for another access to this area. The silent majority do not feel comfortable speaking up against friends and neighbors. The people against the plan do not speak for us! The price is NOT prohibitive.

Thirdly, safety is the most important factor in going forth with proposed Lehigh/Riderwood Access LID as per tentative schedule. If put off for any reason, the questions remain-- if not now, when, where, and at what cost?
 3185 14th Av SE
Albany, OR 97321



October 5,1999

City of Albany
PO Box 490
Albany Oregon 97321
Att: Jeff Wood word P.E.
Jesu me ${ }^{\text {Lifnharint }}$

Dear Sirs \& Madam:

I want to declaremy full agreement with the very grave need for the access to our Lehigh-Rider wood area via the connection of 14 th avenue to 16 th at Short ridge.

BUSH
Although I've recently ${ }_{n}$ widowed and not wealthy, I will agree to an L.I.D formation and the resultinfee of $\$ 715$.

Our lives are threatened each time we exit Center to Highway 2o. I have had some very closecalls just lately. I would hate to have someone killed or injured there before some before any protectove action is taken.

Sincerely,


Bette Bragg
1515 Lehigh Way
Albany Oregon
928-5226

Adjacent Benifitted Areas




LEHIGH / RIDERWOOD ACCESS LID

PROPOSED BENIFFTIED AREA BOUNDARIES

Scale: $1^{\prime \prime}=400^{\circ}$


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|  |  | 0.40\% | 746 | 47.800 | 7,460 | 124,740 | 0 | 0.67\% | 64.87 | 208 |
|  |  | 0.608 | 748 | 47850 | 74,480 | 12800 | 0 | 0.00\% | 6487 | 2.8 |
|  |  | 0.70x | 748 | 40.800 | ca,.070 | 140,420 | 0 | 0.0xx | 845 | 9.00 |
|  | 4tecmanoontio | 0.60\% | 716 | \$7800 | 4000 | 20,00 | 0 | asax | 64.97 | 9.8 |
|  6mommonter Amanctiter |  | 0.408 | 716 | 44,200 | 68,440 | 127,000 | 0 | 0.00x | 6487 | 200 |
| nameon Theodere R, TR, Avee TR whmen Curddith Rovert $2404-4 \mathrm{mman}$ <br> Mrom tan seaciol | 41-90womecesop <br> minr 140 Crimethan | $0.40 \%$ | 715 | 50,800 | 00000 | reamo | 0 | 0.07\% | 8487 | 0.05 |
|  |  | 2.10\% | 715 | 44,150 | 888800 | 457,000 | 0 | 040\% | 34.87 | 208 |
|  |  <br>  | 0.10\% | 746 | 41,800 | 72000 | 173,740 | 0 | 000\% | 84.97 | 2.08 |


|  | Pmancial minestoation paport - sections 1 a 2 Lentit / Alderweot Acome LD |  |  |  |  |  |  |  |  |  |
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| Owner of neeono |  |  |  | LaND |  | TOTAL | OTHER anmertis | $\begin{aligned} & \text { Anwit } \\ & \$ T 0 \\ & T 0 V \end{aligned}$ |  |  |
| Eym, Condew, 隹 Ema, Mintaith <br>  Memortrat |  | 0.40\% | 878 | \$41,800 | \$72,030 | \$143,70 | 50 | asps | 040 | 300 |
|  |  | 0.10\% | 746 | 40,600 | $06,600$ | 198,200 | 0 | 0.02\% | 64.87 | 0.00 |
|  |  | 0.10\% | 746 | 4,000 | 77,840 | 148, 280 | 0 | 200\% | 64.97 | 0.06 |
|  menuncymoetspor Mone AIER43 |  | 0.70\% | T48 | 4, 970 | 90,100 | 133,130 | 0 | 0.81\% | 8497 | 908 |
| Cryprament Paimemo <br>  | 1T800wno apre <br>  | (17\% | thenerit | 64,300 | 36,70 | 80,300 | 0 | 4.48\% | 200183 | 80838 |
| $\qquad$ | 4tecmenerane | 0.408 | 748 | 37.400 | 72800 | 140,500 | 0 | 0.003 | 807 | 8.08 |
|  | Itrequmporace | 0.10\% | 748 | 48.600 | 86,470. | 409,4t0 | 0 | 0.8\% | 80.8 | 8.05 |
| $\qquad$ | 4190avcreoction <br>  | 0.10\% | 745 | 40800 | 36,480 | 77,40 | 0 |  | 64.3 | * |
|  | 1800.ncnectane <br>  | $0.10 \%$ | 745 | 24,000 | 00,500 | 103,000 | 0 | 200\% | 84.97 | 0.08 |
| Rrecotiont mand <br> Rendenct Puint 4340 Linan wny neave Ontrnes |  | 0.96\% | 748 | 39,420 | 74,020 | 424,400 | 0 | 0.57\% | 8497 | 0.06 |




| $\begin{aligned} & \text { 14amene } 2 \text { :14 } \\ & \text { Livent Loxase } \end{aligned}$ | FMAMCHAL WUETTOATION REPORT - SECTIONS $1: 2$ Lemath indiorwoel Amevel Lo |  |  |  |  |  |  |  |  | Puge 13 <br> tovent mominy MnTT AT $\%$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| OUMER Of Recomo |  | $\left\lvert\, \begin{gathered} \text { \% Of } \\ \text { mavert } \end{gathered}\right.$ |  | UNO |  | TOTAL | $\begin{aligned} & \text { OTHER } \\ & \text { Ammirte } \end{aligned}$ | $\begin{aligned} & \text { Anmot } \\ & \text { Kso } \\ & \text { TCV } \end{aligned}$ |  |  |
|  |  | 0.60\% | \$78 | 800,200 | 307,400 | \$177,430 | 50 | 0.40\% | 204日 | 0.00 |
|  |  | 4.404 | 70017.58 | 80,630 | 4,430 | 138,700 | 0 | 6120\% | asees | 8088 |
| $\qquad$ | 14e cmaraporate | $0.10 \%$ | 715 | 38,410 | 62,070 | 97,70 | 0 | 0.73\% | 84.97 | 0.08 |
|  |  | 0.00\% | 746 | 40100 | 77,000 | 427,400 | 0 | 080\% | 6497 | 2.08 |
|  | 14tequcucsevint | 0.608 | 745 | 60100 | 83,740 | 139400 | 0 | $0.00 x$ | 8487 | 8.08 |
| $\qquad$ | citeameinseriod | 0.6\%\% | 718 | 40,400 | 12,800 | 124,200 | 0 | 0.048 | 84.97 | 108 |
|  |  | 0.10\% | 748 | 4480 | 4,480 | 14480 | 0 | 0.65\% | 8487 | 288 |
| $\qquad$ | Trscimernoerve - | atex | 7\% | 33,040 | - 108,000 | 45,730 | 0 | 0.40\% | 84 | 2.08 |
| sumr, Orte W, TR, tug The Pa. Ber seme <br> Lemman Ontras | 148eawherevenve | 2.68\% | 748 | 4,460 | 9000 | 130,800 | 0 | 0.81\% | 848 | 0.08 |


|  |  Latijh／Riderweod Acotes LD |  |  |  |  |  |  |  |  | man 14 <br> sevext ＂Ownhy PMMT AT昜 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| OMMER OF Recomb | menceremp | $\left\lvert\, \begin{gathered} \text { 世 of } \\ \text { Provect } \end{gathered}\right.$ |  | uno |  | TOTM | $\begin{aligned} & \text { OTver } \\ & \text { Asmurts } \end{aligned}$ | $\begin{aligned} & \text { мemint } \\ & \text { \& TO } \\ & \text { TOV } \end{aligned}$ | $\qquad$ |  |
| Promacher <br> nouni Bitues <br> cus trianumaz <br> Amy Contrat | 1taconomeceme | 0.405 | 婎 | 830，100 | 201400 | 2anow | 9 | $0.00 \%$ | 3848 | 2008 |
|  |  | 0．40\％ | 718 | 48370 | 90.750 | 140800 | 0 | 0．10x | 64.87 | 100 |
|  |  | 0．10x． | 748 | 48800 | 20\％0 | 143，400 | 0 | 0．00\％ | 84.87 | 080 |
|  |  | 0．10\％ | 76 | 60.180 | 11800 | 431，800 | 0 | 006\％ | 64.8 | 10\％ |
| $\qquad$ | 148－90wanceavze <br>  | 0．10\％ | 785 | 4200 | 42.240 | 165，400： | － | 0．45\％ | 8487 | 200 |
| $\qquad$ | T18 curcroctave | 2．40\％ | 7\％ | 48，810 |  | 1238000 | 0 | 0．07\％ | 8487 | 208 |
| 场，Matrint <br> Hentimey <br> sta tommont EE <br>  | 1tedamencorsan <br>  | 2．40x | 715 | 40，940 | 07800 | 180，40 | － | 2014 | 8487 | 2．0\％ |
| Wmanmanambin <br> tenmoder <br> Pa Dow thene fasersis） <br>  | 11800wcuectem <br>  | 2．40\％ | 745 | 00,300 | 100．100 | 184，400 | 0 | 040x | 64.87 | 1.00 |
|  |  | 0．16\％ | 748 | 60，300 | 121，140 | 474，410 | 0 | 0．4\％ | 8497 | 408 |



|  | FMANCLAL MNESTGATTON REPORT - SECTIOMS 4 : 2 <br>  |  |  |  |  |  |  |  |  | Pege 16. <br> moreat mowntiy PAMTI ATE |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| OWNER OF RECORO | $\begin{aligned} & \text { merexty } \\ & \text { Dencrupnow } \end{aligned}$ | $\left\|\begin{array}{c} \text { \% OF } \\ \text { mover } \end{array}\right\|$ |  | LANO | Verten met A H VAUE 480 menvits | POTM | $\begin{aligned} & \text { OTEDR } \\ & \text { ACMMTE } \end{aligned}$ | $\begin{aligned} & \text { menint } \\ & \text { \$TO } \\ & \text { TOV } \end{aligned}$ | $\begin{aligned} & \text { nverk } \\ & \text { Paviant } \\ & \text { ATex } \end{aligned}$ |  |
|  Mmer, Meya. TR.Ly Then 2041 17m Menue $8 E$ <br>  | 148cancoovaceve <br>  | 0.10\% | 974 | 943000 | \$4,270 | \$447200 | \% | 0.40x | 3407 | net |
|  | tteompacentir gurstes fon/merse | 0.16\% | 748 | 40.700 | 78,70 | 12400 | 0 | 0.004 | 6487 | 800 |
| numbinatw <br>  sematronmone Manctititi |  | 0.10\% | 748 | 60880 | Heato | \$62000 | 0 | 0.475 | 68.7 | 108 |
| wne emrw <br> Wratemans <br> sum thenmone se <br> Manchery |  | 0.40\% | 748 | 48.840 | 71410 | 120000 | 0 | 000\% .- | 84.97 | 2.08 |
| $\qquad$ | 1teoswoscection | 0.60x | 78 | 37,300 | 0140 | 121,430 | 0 | 0.00\% | 817 | 0.06 |
|  |  | 0.40\% | 76 | 4,760 | 7200 | 128,000 | 0 | 0.0\% | 645 | 4.08 |
|  | 18B oevcuce cuse | 0.60\% | 748 | 43,770 | 80,80 | 128,760 | 0 | . 0.00\% | 648 | 0.8 |
| gimar, Denyt animer Dinsiac 3170 tom frames se Abery, OR RPAET |  | 0.10\% | 748 | 4.800 | $\boldsymbol{\omega 0 , 1 0 0}$ | 400,780 | 0 | a00\% | 6497 | 9.08 |
| Myman Duritu <br> 2003 17thavermese <br> monsiontmen |  <br> anc.2:n thinhman EE | 0.10\% | 716 | 4.340 | 92,000 | 138,420 | 0 | 0.82\% | 8.07 | 3.05 |
|  | Treosnceceat104 <br>  | 0.10\% | 745 | 40,780 | 7,000 | 127,420 | 0 | asen | 848 | 8.08 |



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|  | FIRANCLAL MWESTIOATION REPORT - SECTIONS 1 \& 2 Lehigh/Riderweed Acones LD |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| OMMER OF Reconio | memertirtion | $\left\lvert\, \begin{gathered} \text { sor } \\ \text { mower } \end{gathered}\right.$ | $\begin{aligned} & \text { EnMateo } \\ & \text { TOFML } \\ & \text { ACWUBEMENT } \end{aligned}$ | LAND | version es <br> ASHVLUE <br> MPRNTE | TOTAL | $\begin{aligned} & \text { OTMER } \\ & \text { ABMNT: } \end{aligned}$ | $\begin{aligned} & \text { ABMTT } \\ & \$ T 0 \\ & \text { TCV } \end{aligned}$ |  |  |
| Entum Crimen G , Thirwe LVM Entern deerne M, TR trwec Livg ste trinhamest Aben, Ont 73 |  Time 3toe temmonise | 0.50\% | 788 | 48,700 | 123,230 | 170,010 | 0 | 0.42\% | 048 | 100 |
| $\qquad$ | 11800\%-40cerve0 <br>  | 0.40\% | 748 | 40,000 | 100,240 | 148,800 | 0 | anax | 84.8 | 880 |
|  |  | 0.16\% | 748 | 40,780 | 100,800 | 147.200 | 0 | 0.4.8 | $3407$ | 8.08 |
| malcomt <br> $\operatorname{man}$ May d <br>  <br> anevion trati |  | 0.50\% | 748 | 48,780 | 102,2m | 140000. | 0 | 0.48x. | 84.97 | 208 |
|  |  | 0.60\% | 74 | 4ento | 100,760 | veren | 0 | $0.40 x$ | 848 | 108 |
| $\qquad$ |  | 0.40x | 748 | 44370 | 228,800 | 173,290 | 0 | 044\% | 807 | 0.05 |
|  |  <br> - | 0.10\% | 748 | 48,000 | 82:000 | 131,070 | 0 | 0.00\% | 64 | 006 |
|  | 418 м | 0.10\% | 715 | 47,300 | 103,830 | 108000 | 0 | $0.40 \%$ | 54.87 | 9.08 |
| Menthriyf <br> Yatmane <br> yens timanive <br> mencion 7 P3 | 118-9м <br> Tue. 3213 1tin Mmuna $8 E$ | 0.40\% | 718 | 47,830 | 112,180 | 450,800 | 0 | 0.40\% | 84.87 | 9.06 |

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|  | FINAMCTAL muresmanton Raport - sectionis is 2 |  |  |  |  |  |  |  |  | $\operatorname{mog} 7$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ONNER OF REGORD | $\begin{aligned} & \text { moreriry } \\ & \text { Deseminion } \end{aligned}$ | $\begin{gathered} \text { sof } \\ \text { Pronet } \end{gathered}$ | $\begin{aligned} & \text { EnMatwo } \\ & \text { TOTM } \\ & \text { Anement } \end{aligned}$ | Lavo | AN VIUE mifivarts | TOTAL | $\begin{aligned} & \text { OTHER } \\ & \text { Acimpe } \end{aligned}$ | $\begin{aligned} & \text { Amant } \\ & \$ 70 \\ & T 64 \end{aligned}$ |  | $\begin{aligned} & \text { TOVEN } \\ & \text { mownty } \\ & \text { PMNT } \\ & \text { AT } \end{aligned}$ |
| temman Mand <br>  Meme OR TH2 1 | Treanvencorneo <br>  | 0.656 | 876 | 843,40 | \$700,000 | \$446,470 | 5 | 0.46\% | 640\% | mos |
| wheme, ER | $11803 N+100-100$ <br>  | $0.60 \%$ | 745 | 44,300 | 100,800 | 158,200 | 0 | 0.408 | 807 | 2.08 |
| manemat funite | iteconncocervere | $0.50 \times 3$ | 745 | 4.100 | 128,800 | 177,370 | 0 | 0.40\% | 84.97 | 2.08 |
| vople over |  | 0.16\% | 748 | 48.140 | 431,40 | 174880 | 0 | $0.00 \%$ | 84.97 | 808 |
|  | 118-anverce-riteo <br>  | 0.40\% | 746 | 48070 | 113900 | 100,800 | 0 | 0.40\% | 848 | 200 |
| Comen matatom <br>  | 14803w-0cc-14000 <br>  | 2.408 | 78 | 40,10 | 104,40 | 193,600 | 0 | 0.47\% | $\operatorname{stan}$ | 108 |
| Amprow, Toute <br> tricurwt tuate |  | 0.6\% | 785 | 4.740 | 124090 | 171,700 | 0 | 0.2\% | 847 | 0.06 |
|  | 1tennacecourso <br>  | 0.10\% | 715 | 28,800 | 60,000 | 123.90 | 0 | 0.00\% | 84.97 | 108 |
| Domin Durtal <br> Numien <br>  | 14803*е0сс-14500 <br>  | 0.16\% | 748 | 31,470 | 99.950 | 430,000 | 0 | 0.56\% | 34.87 | 200 |
| Rumach Invery $\mathbf{W}$ <br> Retineon bup 0 |  <br>  | 0.10\% | 748 | 31,970 | 80,850 | 112,050 | 0 | 0.8.\% | 84.87 | 2.05 |

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|  |  |  |  |  |  |  |  |  |  | Pape 30 <br> 10Y5AR mentily PAnTI ATO |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Onnuar of macend | $\begin{aligned} & \text { momern } \\ & \text { cuswifion } \end{aligned}$ | $\left\lvert\, \begin{array}{c\|} \text { \%or } \\ \text { movert } \end{array}\right.$ | $\begin{aligned} & \text { EOMmatid } \\ & \text { TOTM } \\ & \text { ABCemment } \end{aligned}$ | LAND | Vinman es ef arivale 1 mphurts | TOTR | $\begin{aligned} & \text { OTMER } \\ & \text { Acmirt: } \end{aligned}$ | $\begin{aligned} & \text { Memint } \\ & \text { KTO } \\ & \text { TCV } \end{aligned}$ |  |  |
|  | 119003N0.ce-10400 <br>  | 0.468 | 8748 | 847000 | \$142,140 | \$488, 140 | $\bigcirc$ | 0.408 | 36487 | saos |
| ginmerim | macticesame | 0.10\% | 716 | 30,670 | 74,800 | 108,800 | 0 | ans | 8487 | 9.00 |
| Mant lant Mintimex | 4tecurnancolevio | 0.40\% | 74 | 4880 | 130,4t0 | 1201,20 | 0 | 0304 | 64.8 | 0.8 |
| mover, 0ny |  | 0.16\% | 748 | 47,800 | 118200 | 162.730 | 0 | andx | 84.87 | 9.8 |
| $\begin{aligned} & \text { Traciona } \\ & \text { Trungent } \end{aligned}$ |  | 0.60x | 776 | 47,200 | 123,400 | 470,900 | - | 0.4.\% | 48 | 0.88 |
| Cathanu |  | 0.46\% | 74 | 43,670 | 145,370 | 181000 | 0 | 0.4.3 | saff | 2.08 |
| man Vonnent | 4tequracacering | 0.10\% | 788 | 4980 | 121,40 | 1884t0 | 0 | 0.43\% | 847 | 2.88 |
| mami $0 \min f$ 34F20nAmante | 2tecenctaceasco | 0.684 | 145 | 48880 | 128.400 | 172,000 | 0 | 0.4\% | gent | 0.08 |
|  |  | 0.40\% | 748 | 48,820 | 100,890 | 188,770 | 0 | 0.40\% | 64.8 | 0.8 |
| Rom, Mant, TR <br> nom.Clintith |  | a.60 | 74* | 48,800 | 124,800 | 179,700 | 0 | 0.42\% | 84.9 | 000 |

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|  |  |  |  |  |  |  |  |  |  | Prope 31 <br> to venh <br> movthey <br> Pant <br> Ar Cx |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| OWVER OF Reocmp | $\begin{aligned} & \text { momerty } \\ & \text { Bencminion } \end{aligned}$ | $\begin{gathered} \text { sor } \\ \text { movect } \end{gathered}$ | $\begin{aligned} & \text { enmarted } \\ & \text { TOTAL } \\ & \text { Acecment } \end{aligned}$ | uno |  | TOTAL | Onvak Anturt | $\begin{aligned} & \text { Mant } \\ & \$ 10 \\ & \text { Tov } \end{aligned}$ | nerent <br> manmant <br> Ares |  |
| Man Vento <br> Let Matron Civite <br> 4mintinumyte <br> num, OR ETMI |  10w | 0.16\% | 978 | 829870 | 201,850 | \$114,400 | 50 | 0.00\% | 849 | seces |
|  |  <br>  | 0.10\% | 718 | 47,010 | 10, 700 | 456,770 | 0 | 0.4\% | 3497 | 2.08 |
|  | 14e 0.muctcoempo <br> 5inc 3211 20nAminn ste | 0.10\% | '. 76 | 47,280 | 106,300 | 152,680 | 0 | 047\% | 84.97 | 9.08 |
|  <br> matiatiniyso | 118.0м1 <br> anc 323 zan 2mane 85 | 0.40x | 715 | 40,000 | 401,200 | 183800 | 0 | anox | 84.87 | 0.06 |
| $\text { Hencon } \tan$ |  | 0.16\% | 745 | 46.700 | 100,020 | 198,720 | 0 | 0.483 | 347 | 0.08 |
|  <br>  |  <br> momptinntial $8 E$ | $0.10 \%$ | 74 | 46,700 | 415,110 | 101.810 | 0 | 0.4.4 | 649 | 2.08 |
| Menturee |  | 0.10\% | 716 | 46,700 | 93,770 | 10ato | 0 | 000\% | 61.8 | 2.88 |
| Mana $\operatorname{monen} \mathbf{V}$ |  Stre 3207 20n/mman EE | p.10\% | 746 | 44,300 | 108,440 | $162,740$ | 0 | 0.47\% | 8477 | 2.06 |
|  |  | 0.48 | 745 | 23800 | 100,000 | 138,010 | 0 | 0.634 | 64.87 | 2.08 |
|  | 11-003-00ce-tzion nive 3043 2un mionse | 0.10\% | 715 | 23,400 | 0 | 23,400 | 0 | 100\% | 54.87 | 200 |



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|  | PMANCLAL mivstroatron Ruport - sections is 2 |  |  |  |  |  |  |  |  | Pupe 34 <br> 10YER <br> monithy mant AT ${ }^{2}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| cmumer meondo | Deverimity | $\left\lvert\, \begin{array}{l\|} \text { \% Of } \\ \text { PNower } \end{array}\right.$ |  | UND | mivivirs |  | $\begin{aligned} & \text { other } \\ & \text { Anwirs } \end{aligned}$ |  |  |  |
|  |  | 0.40\% | 8715 | 840,730 | 8127,400 | 8177,400 | \$0 | 0.40\% | 80487 | 50.06 |
|  |  | $0.60 \%$ | 748 | 27,030 | 17800 | 118,400 | 0 | asx\% | 848 | 208 |
| Oromematin |  |  | 748 | 27,000 | 87,970 | 116800 | 0 | 0.02\% | 4497 | $30 \%$ |
| Tome |  | trocen | gexicoe | 3nexam | 278,07270 | 443040700 | 9 | 100\% | sencers | 8088128 |
|  |  |  |  |  |  |  |  |  |  |  |

## FINANCIAL INVESTIGATION REPORT (Cont.) <br> Lehigh / Riderwood Accoss L.I.D.

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

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

## Section 4. Delinquency rate of asseamments and taxes th the area.

Ninety-aven percent of City assessments are current. Property tax collections remain constant at 95 percent of current taxes levied.

## Section 5: Real estate value arends in the area.

Real eatate values within the City remain high. Building activity remains etrong, howover this is expected to decrease during FY 1999-2000.

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 projeot conforms to the City's Comprehenaive Plan.

Section 8. Status of City's debt.
If the proposed local improvement districts (am) are approved, there is a potential for several LD borrowinge in 1999-2000. LDs for $53^{\text {i }}$ Avenue, Orund Prinia, and several anmiter consolidated projocts are being considered.

## Section 9. Esthmated cost of finameing.

The City's pactice in to chage property owneas two percent more than the intorent nate oa bonds to pry for the costs asiociatod with billing the property owners. If the awewement bonds sell at soven percent, then the propenty ownors will pry nine percent.

Section 10. General credit morthiness of propergy owners withtin the LID.
This is a well-edablishod neighbochood with houses on most lots. The lote are owned by many individuals. These assesments represent about one-half of one percent of the velue of the property.

