

Chapter 11.30 Street Extension Cost Reimbursement Plan

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11.30.010 Purpose. It is the intent of this chapter to provide a method to reimburse a developer for the cost of extending a street to his property past other benefiting properties. (Ord. 85-38 (part), 1985).

11.30.020 Definitions. In this chapter, unless otherwise provided, or the context otherwise requires, the following words and phrases shall have the meaning set forth below:

- a. "Benefiting property" means area which will directly benefit by a specific street extension.
- b. "Cost of extension" means the developer's actual direct cost of construction a street extension, including a total of fifteen percent of the actual direct cost for the developer's overhead and profit.
- c. "Developer" means a property owner who is developing his property.
- d. "Front lot line" means, in the case of an interior lot, a line separating the lot from the street, or place; in the case of a corner lot, a line separating the narrowest street frontage of the lot from the street. In the case of a square, or nearly square-shaped corner lot, the owner may choose which street he shall designate as the front of the lot. Once the choice of frontage has been made, it cannot be changed unless all requirements for yard space are complied with.
- e. "Lot width" means the distance between straight lines connecting front and rear lot lines at each side of the lot, measured between the midpoints of such lines, provided that such measurement shall not extend beyond the lot lines of the lot being measured.
- f. "Rear lot line" means a lot line which is opposite and most distant from the front lot line and, in case of an irregular or triangular lot, a line ten feet in length within the lot, parallel to and at the maximum distance from the front lot line.
- g. "Road frontage" means the width of a lot along the front lot line. (Ord. 85-38 (part), 1985).

- 11.30.030 Reimbursement agreement request.
- a. The developer may request in writing a reimbursement agreement if the street extension benefits property other than his own, and the developer cannot include other property owners in the request which would be sufficient to create a local improvement district.
 - b. The developer's request for a reimbursement agreement shall include the following:
 - 1. An affidavit or other written evidence that the other benefiting property owners do not wish to be included in the development; and
 - 2. An itemized report, with supporting documentation, of the actual direct cost of the extension, including a total of fifteen percent of the actual direct cost of the extension for the developer's overhead and profit.
 - c. The developer shall make his request for a reimbursement agreement prior to acceptance of the street extension by the city. (Ord. 85-38 (part), 1985).

11.30.040 Term of agreement. The reimbursement agreement shall be valid from the date of acceptance of the street extension by the City. (Ord. 85-38 (part), 1985).

11.30.050 collection of pro rate cost. The City shall collect from the other benefiting property owners their pro rata share of the street extension cost plus interest of five percent per year, but not to exceed the current tax assessed value of property, and a fifteen percent administrative fee at the time the property owner commences development of his property. (Ord. 85-38 (part), 1985).

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11.30.060 Payment plan. A payment plan with annual installments may be utilized to pay the pro rata costs by other benefiting property owners. The term of payment plan shall be determined prior to the issuance of City construction permits and subject to City Council approval. (Ord. 85-38 (part), 1985).

11.30.070 Determination of pro rata cost. The reimbursement agreement shall stipulate the pro rata unit cost of the street extension. The pro rata distribution of cost shall be determined in accordance with Homer City Code Chapter 17.12, Capital Improvement Assessment Computation, and/or using the formula described in Section 14.12.030, Zone connection fee. (Ord. 85-38 (part), 1985).

11.30.080 Developer reimbursement. The City shall reimburse to the developer the funds collected as a lump sum or as an annual payment, less the fifteen percent administrative fee, from the other benefiting property owners within ninety days of the actual collection date. (Ord. 85-38 (part), 1985).

11.30.090 Disposition of revenue. Revenues collected (i.e., the fifteen percent administrative fee and interest) shall be deposited in the City Treasury and utilized to finance future street extensions. (Ord. 85-38 (part), 1985).

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