1 CITY OF HOMER 2 HOMER, ALASKA 3 City Clerk/Public Works Director 4 **RESOLUTION 17-088** 5 A RESOLUTION OF THE HOMER CITY COUNCIL CONFIRMING THE 6 7 ASSESSMENT ROLL, ESTABLISHING DATES FOR PAYMENT OF SPECIAL ASSESSMENTS AND ESTABLISHING DELINQUENCY, 8 9 PENALTY, AND INTEREST PROVISIONS FOR THE ERIC LANE 10 LILLIAN WALLI SUBDIVISION ROAD AND SEWER SPECIAL 11 ASSESSMENT DISTRICT. 12 13 WHEREAS, In compliance with Homer City Code Chapter 17, Improvement Districts, the Homer City Council created a Eric Lane Lillian Walli Subdivision Road and Sewer Special 14 15 Assessment District on April 9, 2016 via Resolution 16-072, with the benefitted property owners assuming 100% of the cost of the improvements; and 16 17 18 WHEREAS, Then Notice of Public Hearing and Notice of Right to Object dated February 18, 2016 was mailed to property owners in the district advising that written objections must be 19 filed with the City Clerk no later than April 18, 2016; and 20 21 22 A public hearing was held on April 25, 2016 to hear objections to the formation of such 23 district; and 24 25 WHEREAS, The Eric Lane Road and Sewer Special Assessment District improvements 26 were completed and accepted by Public Works for City maintenance; and 27 WHEREAS, The final assessment roll as presented by the City Clerk and reviewed and 28 corrected where necessary and attached hereto as Attachment A, is hereby confirmed as the 29 official assessment roll for the Eric Lane Lillian Walli Subdivision Road and Sewer Special 30 Assessment District and the Mayor and Clerk shall be directed to sign same. 31 32 NOW, THEREFORE, BE IT RESOLVED THAT ON OR BEFORE 5:00 p.m. on March 1, 2018, 33 all assessments in the Eric Lane Lillian Walli Subdivision Road and Sewer Assessment District 34 shall become due and payable in full. All assessments not paid in full by this date shall be 35 considered delinquent and in default and shall have added a penalty of ten percent (10%) 36 which penalty and principal amount of the assessment shall both draw interest at a rate of one 37 and one half percent (1.5%) per annum for the sewer assessment and at a rate of three (3%) 38 per annum for the road assessment until paid. Should default occur, the City of Homer will 39

institute a civil action for a foreclosure of the assessment lien. Foreclosure shall be against all

property on which assessments are in default. All costs including collection and legal fees

resulting from such action, shall be added and incorporated into the assessed amount due plus

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interest and penalties and shall be reimbursed from the proceeds of foreclosure sale of the assessed real property.

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BE IT FURTHER RESOLVED that an optional twenty (20) year payment plan for sewer and a ten (10) year payment plan for road is offered whereby the assessments may be paid in equal yearly installments plus interest of one and one half percent (1.5%) per annum for the sewer assessment and at a rate of three percent (3%) per annum for the road assessment on the unpaid balance of the assessment. The first such installment shall be due and payable without interest on or before 5:00 p.m. March 1, 2018 and each installment thereafter shall be due on or before March 1, of each year, plus interest on the unpaid balance of the assessment. If any annual installment payment is not received when due, the entire outstanding principal amount of the assessment shall be in default and shall be immediately due and payable. The entire outstanding assessment principal (including the annual installment) shall have added a penalty of ten percent (10%) on the outstanding principal. The principal and penalty shall draw interest at the rate of fifteen percent (15%) per annum until paid. Should default occur, the City will institute civil action for foreclosure of the assessment lien. Foreclosure shall be against all property on which assessments are in default. All costs including collection and legal fees resulting from such action shall be added and incorporated into the assessed amount due plus interest and penalties, and shall be reimbursed from the proceeds of foreclosure sale of the assessed real property

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PASSED AND ADOPTED by the City Council of Homer, Alaska, this 30th day of October,

65 2017.

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7071 ATTEST:

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MELISSA JACOBSEN, MMC, CITY CLERK

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Fiscal Note:

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Total road design and construction project costs are \$836,484.52; City HART funds will cover 1/3 of these costs to account for constructing a "collector" street vs. a normal residential street. The remaining 2/3 of the costs plus a 5% City Administration fee (\$585,699.87) are the responsibility of the property owners. Parcels are assessed for road improvements at \$263.95 per frontage foot (total 2219 frontage feet across 18 parcels assessed).

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- Total sewer design and construction project costs are \$192,441.22; 100% of this cost (plus a 5%
- 85 City administration fee) is the responsibility of the property owners (\$202,063.28). Parcels are
- assessed for sewer at \$8227 (\$11,226 (18 parcels equally assessed), less credits for previously
- paid water and sewer and sewer assessments totaling \$2999).