2 HOMER, ALASKA 3 City Clerk 4 **RESOLUTION 21-078** 5 6 A RESOLUTION OF THE HOMER CITY COUNCIL CONFIRMING THE 7 ASSESSMENT ROLL, ESTABLISHING DATES FOR PAYMENT OF 8 SPECIAL ASSESSMENTS AND ESTABLISHING DELINQUENCY, 9 PENALTY, AND INTEREST PROVISIONS FOR THE SEAWALL IMPROVEMENT SPECIAL ASSESSMENT DISTRICT FOR ARMOR 10 ROCK TOE IMPROVEMENTS. 11 12 13 WHEREAS, In compliance with Homer City Code Chapter 17, Improvement Districts, the Homer City Council created a Seawall Improvement Special Assessment District on July 1, 2020 14 via Resolution 20-062, for armor rock toe improvement with the benefitted property owners 15 16 assuming 100% of the cost of the improvements based on linear footage of benefitted 17 property; and 18 19 WHEREAS, Then Notice of Public Hearing and Notice of Right to Object dated October 20 8, 2021 was mailed to property owners in the district advising that written objections must be 21 filed with the City Clerk no later than October 25, 2021; and 22 23 A public hearing was held on October 25, 2021 to hear objections to the formation of 24 such district; and 25 26 WHEREAS, The Seawall Improvement Special Assessment District improvements were 27 completed and accepted by Public Works for City maintenance; and 28 29 WHEREAS, The final assessment roll as presented by the City Clerk and reviewed and corrected where necessary and attached hereto as Attachment A, is hereby confirmed as the 30 official assessment roll for the Seawall Improvement Special Assessment District and the 31 32 Mayor and Clerk shall be directed to sign same. 33 34 NOW, THEREFORE, BE IT RESOLVED that on or before 5:00 p.m. on March 1, 2022 all assessments in the Seawall Improvement Special Assessment District shall become due and 35 payable in full. All assessments not paid in full by this date shall be considered delinquent and 36 in default and shall have added a penalty the rate of ten and one half percent (10.5%) per 37 annum until paid. The principle amount of the assessment shall also draw interest at a rate of 38 one and one half percent (1.5%) per annum for the seawall assessment until paid. Should 39

default occur, the City of Homer will 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 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 thirty (30) year payment plan for the seawall assessments is offered whereby the assessments may be paid in equal yearly installments plus interest of one and one half percent (1.5%) per annum 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, 2022 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 principle amount of the assessment shall be in default and shall be immediately due and payable. The entire outstanding assessment principle (including the annual installment) shall have added a penalty of ten and one half percent (10.5%) on the outstanding principle. The principle shall draw an additional interest at the rate of ten and one half percent (10.5%) 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 Homer City Council on this 8th day of November, 2021.

CITY OF HOMER

KEN CASTNER, MAYOR

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ATTEST:

MELISSA JACOBSEN, MMC, CITY CLERK

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Fiscal Note: Total design and construction project costs are \$ 780,118.57; 100% of this cost (plus a 5% City administration fee).

