ORDINANCE NO. 2008-17

AN ORDINANCE of the City of Wenatchee, Washington, ordering certain local improvements and creating a local improvement district; providing for the payment of the cost of such improvements by special assessments; and authorizing payment of such assessments into the local improvement district bond fund of the City.

WHEREAS, on June 12, 2008, the City Council of the City of Wenatchee, Washington (the "City") adopted Resolution No. 2008-45 declaring its intention to order certain local improvements within the City and to create a local improvement district; and

WHEREAS, a hearing was held on July 24, 2008, after notice as provided by law, and after discussion of the proposed improvements and due consideration thereof and of all objections thereto, the Council has determined to order the local improvements described below and to create a local improvement district; and

WHEREAS, estimates of the costs and expenses of the proposed improvements, a description of the boundaries of the district, a statement of what portion of the costs and expenses of the improvements would be borne by the property within the proposed district, a statement of the local improvement assessments outstanding and unpaid against property in the proposed district and a diagram showing the lots, tracts and parcels to be benefited and other information pertaining to the proposed district, have been filed with the City Clerk and certified to the City Council;

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF WENATCHEE, WASHINGTON, DO ORDAIN AS FOLLOWS:

Section 1. The City shall acquire, construct and install the following improvements within the following described areas of the City: Streetscape improvements, installation of dry utilities and acquisition of rights-of-way in the City's waterfront area along

Riverside Drive as described in Exhibit A attached hereto. The foregoing improvements are hereafter referred to as the "Improvements."

Section 2. The plans and specifications for the Improvements, as prepared by RH2 Engineers, Inc., and now on file in the Department of Public Works, are hereby adopted and approved. The Improvements, when completed, shall be in accordance with said plans, the provisions of this ordinance and any other ordinances as may hereafter be adopted in connection herewith; provided, however, that changes in detail of such plans that do not significantly alter the scope or costs of the Improvements will not require further approval.

Section 3. There is hereby established a local improvement district of the City to be known as the "Local Improvement District No. 2008-1" (the "LID"). The boundaries of the LID shall be as described in Exhibit A attached hereto and incorporated herein by this reference. It is hereby found that the above-described boundaries embrace as nearly as practicable all the property specially benefited by the Improvements.

Section 4. The total cost and expense of the Improvements and all work necessary in connection therewith and incidental thereto is estimated to be $9.9 million, of which $3.3 million shall be borne by and assessed against the property within the LID specially benefited by the Improvements.

Section 5. Upon completion of the Improvements, an assessment roll shall be prepared and, after notice and hearing in the manner provided by law, an assessment roll shall be confirmed. Assessments not paid within the 30-day prepayment period provided by law shall be payable in installments and the City shall issue local improvement district bonds payable from such unpaid installments. The number of years said installments shall run, the dates of payment of the same and the rate of interest that the unpaid installments shall bear shall be as hereafter fixed by ordinance. Such assessments shall be paid into the local improvement district bond fund by the City and shall be used solely for the payment of the local improvement district bonds

hereafter to be issued to defray the cost of the Improvements to be constructed in LID No. 2008-1.

Section 6. Effective Date. This ordinance shall be effective from and after the date of its final passage and publication as provided by law.

PASSED by the Council of the City of Wenatchee Washington, at a regular meeting thereof held this 24 day of July, 2008.

CITY OF WENATCHEE, WASHINGTON

By _____
DENNIS JOHNSON, Mayor

ATTEST:

By: _____
VICKI REISTER, City Clerk

APPROVED BY:

By: _____
STEVE D. SMITH, City Attorney

EXHIBIT A

Description of Improvements

Redevelopment along Riverside Drive corridor of the City's waterfront area, including construction of streetscape improvements, installation of dry utilities and acquisition of rights-of-way.

CLERK'S CERTIFICATE

I, the undersigned, the duly chosen, qualified, and acting Clerk of the City of Wenatchee, Washington, and keeper of the records of the Council of the City (the "Council"), DO HEREBY CERTIFY:

1. That the attached is a true and correct copy of Ordinance No. 2008-17 (the "Ordinance") of the Council as finally adopted at a meeting of the Council held on the 24th day of July, 2008, and duly recorded in my office.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a quorum was present throughout the meeting and a legally sufficient number of members of the Council voted in the proper manner for the adoption of the Ordinance; that all other requirements and proceedings incident to the proper adoption of the Ordinance have been duly fulfilled, carried out and otherwise observed, and that I am authorized to executive this certificate.

Dated this 24 day of July, 2008.

Vicki Lester
City Clerk