

ORDINANCE NO. 2154

AN ORDINANCE of the City of Kirkland, Washington, providing for the improvement of parking facilities within the downtown area and by doing all work necessary in connection therewith and incidental thereto, creating a local improvement district therefor; providing for the payment of part of the cost of said improvements to be made by special assessments upon the property in said district and that the rest of such cost be borne by the city; providing for the creation of a local improvement district fund and for the issuance and sale of local improvement district warrants and bonds.

WHEREAS, there has been filed with the city clerk a petition requesting the formation of a local improvement district within the hereinafter described area for the purpose of constructing, improving and expanding off-street parking facilities; and

WHEREAS, said petition has been signed by the owners of property aggregating a majority of the lineal frontage upon the proposed improvement and of the area within the proposed district and said petition is in all respects in sufficient and proper form and the facts therein set forth are true; and

WHEREAS, the city council has determined that it is in the public interest that said improvements be constructed and said local improvement district formed; and

WHEREAS, the proper officers and employees of the city have prepared a preliminary estimate of cost and a preliminary assessment roll. The same has been certified to the city council together with all papers and information touching the proposed improvement, a description of the boundaries of the district, statement of what portion of the cost and expense of the improvement should be borne by the property within the proposed district, a statement in detail of the local improvement assessments outstanding and unpaid against the property in the proposed district and a statement of the aggregate actual valuation of the real estate, including 25% of the actual valuation of the improvements in the proposed district according to the valuation last placed upon it for the purposes of general taxation;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Kirkland as follows:

Section 1. The property within the City of Kirkland described in Exhibit A attached hereto shall be improved by the construction and installation of off-street parking facilities including the installation of parking lot drainage facilities, regrading, ballasting and surfacing of said parking facility, replacement and reconstruction of curbs

and sidewalk, installation of landscaping, underground wiring, benches and lighting, together with all work necessary in connection therewith. The preliminary plans for the improvements described above as prepared by Calvin Jordon & Associates for the City of Kirkland, are hereby adopted and approved. Said plans are in accordance with the comprehensive plan of the city for off-street parking.

Section 2. There is hereby established a local improvement district of the city to be known as "Local Improvement District No. 104" which said Local Improvement District shall include all the property described in Exhibit A attached hereto.

Section 3. The estimated cost of said improvements is \$123,524, of which it is proposed that \$91,536 shall be borne by and assessed against the property within said Local Improvement District specially benefited by said improvements. Said assessments shall be made against the property within said Local Improvement District in accordance with the special benefits said property will receive from said improvements.

Section 4. There is hereby created a fund of the city to be known as "Local Improvement District No. 104 Fund" into which Fund there shall be paid all of the assessments collected in said Local Improvement District as and when directed by the ordinance confirming said assessments in the assessment roll therefor. Interim revenue warrants bearing interest at a rate of not to exceed 8% per annum shall be drawn upon said Fund based upon estimates of the city engineer and shall be sold to such person, firm or corporation or to such other funds of the city as may hereafter be provided by resolution of the city council, and in the manner provided by such resolution to furnish moneys for the payment of the cost of construction and installation of said improvements and costs incidental thereto as the same shall be incurred. The proceeds of the sale of such interim revenue warrants shall be deposited in said Fund and cash warrants drawn thereon in payment of such costs.

Upon completion of the improvement and after expiration of the 30-day assessment prepayment period, installment notes or bonds of said Local Improvement District bearing interest at a rate of not to exceed 8% per annum and payable on or before 12 years from date of issue, shall be issued for the redemption of the interest by the collection of special assessments to be levied upon the property within the Local Improvement District payable in 10 equal annual installments with interest at a rate of not to exceed 8-1/2% per annum all as provided by law and ordinances of the city. If bonds are issued, they shall be in the denomination of \$1,000 each, except for bond no. 1, the denomination of which shall hereafter be provided by resolution of the city council.

Section 5. This ordinance shall become effective five days from and after its passage, approval and publication.

PASSED by the Council of the City of Kirkland and approved by its Mayor at a regular meeting of said council held this 17th day of May, 1971.

CITY OF KIRKLAND, WASHINGTON

By William C. Woods
Mayor

ATTEST:

Tom J. Aduson
City Clerk

I hereby certify that the foregoing is a true and correct copy of an Ordinance of the City of Kirkland and that the same was published or posted according to law, said Ordinance being No. 2154 and entitled "An Ordinance as above.

Armedel Jensen, Deputy City Clerk."

Exhibit "A"

That portion of Sections 5, 6, 7, and 8, Township 25 North, Range 5 East, W.M., and of shorelands adjoining, situated in King County, Washington, described as follows:

Commencing at the meander corner between said sections 5 and 8; thence south 89° 39' 00" west along the section line produced, a distance of 4.57 feet to the intersection with the westerly margin of Lake Street (also known as Lake Avenue); thence north 22° 21' 00" east along said westerly margin a distance of 16.24 feet to the intersection with the northwesterly margin of the King County Ferry Slip as conveyed to the City of Kirkland by deed recorded under Auditor's File No. 4093991 which is the true point of beginning; thence south 48° 25' 16" west a distance of 105.91 feet; thence north 22° 21' 00" west a distance of 105.91 feet; thence north 22° 21' 00" west a distance of 356.50 feet which is the easterly margin of an alley conveyed to the City of Kirkland by deed recorded under Auditor's File No. 1871538 and Auditor's File No. 1603424; thence south 77° 51' 15" west a distance of 16.29 feet which is also the southerly right-of-way line of Central Way; thence south 22° 21' 00" east a distance of 100.38 feet which is also the westerly margin of an alley conveyed to the City of Kirkland by deed recorded under Auditor's File No. 1603424; thence south 77° 51' 15" west a distance of 450.92 feet, more or less, to the intersection with the easterly margin of Market Street Extension as conveyed to the City of Kirkland by deed recorded under Auditor's File No. 1480850; thence south 3° 13' 45" east a distance of 151 feet, more or less; thence south 50° 42' 43" west a distance of 130.41 feet to the intersection with the inner harbor line; thence south 39° 17' 17" east a distance of 451.82 feet; thence north 48° 25' 16" east a distance of 750 feet along the southerly margin of the King County Ferry slip as conveyed to the City of Kirkland under Auditor's File No. 4093991; thence north 39° 17' 17" west a distance of 0.50 feet; thence north 48° 25' 16" east a distance of 188.88 feet; thence north 19° 19' 36" west a distance of 50.62 feet; thence north 22° 21' 00" west a distance of 35.03 feet to the true point of beginning.

LESS that portion of Sections 5, 6, 7, and 8, Township 25 north, Range 5 east, W.M., and of shorelands adjoining, situated in King County, Washington, described as follows:

Commencing at the meander corner between said Sections 5 and 8; thence south 89° 39' 00" west along the section line produced, a distance of 4.57 feet to the intersection with the westerly margin of Lake Street (also known as Lake Avenue); thence north 22° 21' 00" east along said westerly margin a distance of 16.24 feet to the intersection with the northwesterly margin of the King County Ferry Slip as conveyed to the City of Kirkland by deed recorded under Auditor's File No. 4093991; thence south 48° 25' 16" west a distance of 122.86 feet which is the true point of beginning; thence north 22° 21' 00" west a distance of 40.24 feet; thence south 48° 25' 16" west a distance of 35.25 feet; thence south 14° 34' 44" east a distance of 38.00 feet thence north 48° 25' 16" east a distance of 22 feet to the true point of beginning.

LESS that portion of Sections 5, 6, 7, and 8, Township 25 north, Range 5 east W.M., and of shorelands adjoining, situated in King County, Washington, known as the Kirkland Marina Park, currently under improvement as referenced to job number HW & A 12568.