



City of Grand Island

Tuesday, July 13, 2004

Council Session

Item F3

**#8920 - Consideration of Assessments for Street Improvement
District 1245, James Road Located North of Husker HWY**

This item relates to the aforementioned Board of Equalization Item D-2.

Staff Contact: Steven P. Riehle, P.E., Public Works Director

* This Space Reserved for Register of Deeds *

ORDINANCE NO. 8920

An ordinance to assess and levy a special tax to pay the cost of construction of Street Improvement District No. 1245 of the City of Grand Island, Nebraska; to provide for the collection of such special tax; to repeal any provision of the Grand Island City Code, ordinances, and parts of ordinances in conflict herewith; and to provide for publication and the effective date of this ordinance.

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF GRAND ISLAND, NEBRASKA:

SECTION 1. There is hereby assessed upon the following described lots, tracts and parcels of land specially benefited, for the purpose of paying the cost of construction of said Street Improvement District No. 1245 located in James Road north of Husker Highway, as adjudged by the Council of said City, sitting as a Board of Equalization, to the extent of benefits accruing thereto by reason of such improvement, after due notice having been given thereof as provided by law; and a special tax for such cost of construction is hereby levied at one time upon such lots, tracts and land as follows:

Approved as to Form	<input type="checkbox"/> _____
July 8, 2004	<input type="checkbox"/> City Attorney

ORDINANCE NO. 8920 (Cont.)

<u>Name</u>	<u>Description</u>	<u>Assessment</u>
Pedcor Investments, LLC	East 300 feet of Lot 1, Pedcor Subdivision	53,619.97
Pedcor Investments, LLC	Lot 2, Pedcor Subdivision	29,045.73
Pedcor Investments, LLC	East 300 feet of South 279.89 feet of Lot 3, Pedcor Subdivision	28,279.20
TOTAL		\$110,944.90

SECTION 2. The special tax shall become delinquent as follows: One-tenth of the total amount shall become delinquent in fifty days; one-tenth in one year; one-tenth in two years; one-tenth in three years; one-tenth in four years, one-tenth in five years; one-tenth in six years; one-tenth in seven years; one-tenth in eight years; and one-tenth in nine years respectively, after the date of such levy; provided, however, the entire amount so assessed and levied against any lot, tract or parcel of land may be paid within fifty days from the date of this levy without interest, and the lien of special tax thereby satisfied and released. Each of said installments, except the first, shall draw interest at the rate of seven percent (7.0%) per annum from the time of such levy until they shall become delinquent. After the same become delinquent, interest at the rate of fourteen percent (14.0%) per annum shall be paid thereon, until the same is collected and paid.

SECTION 3. The treasurer of the City of Grand Island, Nebraska, is hereby directed to collect the amount of said taxes herein set forth as provided by law.

SECTION 4. Such special assessments shall be paid into a fund to be designated as the "Paving District Assessment Fund" for Street Improvement District No. 1245.

SECTION 5. Any provision of the Grand Island City Code, and any provision of any ordinance, or part of ordinance, in conflict herewith is hereby repealed.

ORDINANCE NO. 8920 (Cont.)

SECTION 6. This ordinance shall be in force and take effect from and after its passage and publication, within fifteen days in one issue of the Grand Island Independent as provided by law.

Enacted: July 13, 2004.

Jay Vavricek, Mayor

Attest:

RaNae Edwards, City Clerk