

RESOLUTION NO. 1694

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FIFE, PIERCE COUNTY, WASHINGTON TO SEGREGATE EXISTING ASSESSMENTS UNDER UTILITY LOCAL IMPROVEMENT DISTRICT NO. 98-02 FOR THE BENAROYA CAPITAL COMPANY LOT LINE ADJUSTMENT, PURSUANT TO SECTION 35.44.410 OF THE REVISED CODE OF WASHINGTON

WHEREAS, the City of Fife has received written request, a copy of which is attached as Exhibit A, from the property owner to segregate existing assessments within Utility Local Improvement District No. 98-02 in accordance with Section 35.44.410 of the Revised Code of Washington; and

WHEREAS, RCW 35.44.410 authorizes City Council to approve the segregation of local improvement district assessments whenever the affected property is subdivided or otherwise altered by a boundary line adjustment; and

WHEREAS, RCW 35.44.410 requires the sum of the new assessments to equal the sum of the original assessments before segregation as set forth and adopted in Ordinance No. 1509-03 on December 16, 2003; and

WHEREAS, the properties to be affected by this segregation action are described on the current assessment roll of Utility Local Improvement District No. 98-02 as accounts 982-077B, 982-081B, 982-082, and 982-083 and are further identified by the records of the Pierce County Assessor as tax parcel numbers 042008-2074, 042008-3002, 042008-3003 and 042008-3034; and

WHEREAS, the combined original assessment amounts placed on these parcels is \$428,228.45, as confirmed and adopted in Ordinance No. 1509-03 on December 16, 2003; and

WHEREAS, the revised parcel boundaries are shown on the parcel diagram attached as Exhibit B; and

WHEREAS, all previously billed installments have been satisfied and the existing assessments are paid current; and

WHEREAS, this segregation will be made as nearly as possible on the same basis as the original assessments were levied, and the total of the segregated parts of the assessment shall equal the assessment total before segregation; and

WHEREAS, the segregation fee has already been paid by the applicant; and

WHEREAS, this segregation will not jeopardize the security of the assessment

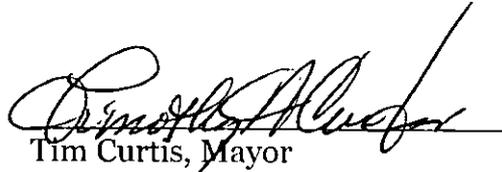
lien or reduce the security for any outstanding local improvement district obligations payable from this assessment; now, therefore

BE IT RESOLVED that assessment numbers 982-077B, 982-081B, 982-082, and 982-083 of Utility Local Improvement District No. 98-02, which were identified in the records of the Pierce County Assessor as tax parcel numbers 042008-2074, 042008-3002, 042008-3003 and 042008-3034, are hereby segregated into the assessment account numbers and assessment amounts as set forth in Exhibit C attached hereto.

BE IT FURTHER RESOLVED that the combined sum of the amended assessments shall equal the sum of the original assessments before segregation.

BE IT FURTHER RESOLVED that the Finance Director-Treasurer is hereby ordered to make segregation on the original assessment roll of Utility Local Improvement District No. 98-02, as directed in this resolution.

ADOPTED by the City Council at an open public meeting held on the 10th day of November 2015.


Tim Curtis, Mayor

Attest:


for Carol Etgen, City Clerk

EXHIBIT A -- Segregation Request

CITY OF FIFE

APPLICATION TO SEGREGATE ULID ASSESSMENT

PLEASE COMPLETE AND RETURN THIS FORM TO:	City of Fife Finance Department 5411 23rd St E, Fife Washington 98424
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Property Owner: Benaroya Capital Company L.L.C.
 Mailing Address: 3600 - 136th Place SE
 City, State & Zip: Bellevue WA 98006
 Telephone: (425) 440-6705
 Email: joea@benaroya.com

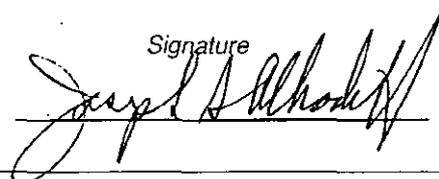
Original Tax Parcel Numbers	Assessment Amounts
042008-3003	\$96,065.13
042008-3002	\$87,227.13
042008-3042	\$179,044.89
042008-3043	

New Parcel Descriptions (Tax Parcel Numbers if assigned)

Parcel "D"
 Parcel "A"
 Parcels B & C
 Parcels "B & C"

(If additional space is required, please attach the required information on a separate sheet)

- The undersigned holds an ownership interest in the above referenced property located within a local improvement district in the City of Fife, Pierce County, Washington.
- The City of Fife is hereby requested to segregate the assessment amount(s) listed above in accordance with the new property configuration.
- This application for segregation of assessment is made under the provisions of § 35.44.410 of the Revised Code of Washington.

Applicant (please print) Joseph S. Anzadoff Signature  Date 10.20.15

ASSESSMENT SEGREGATION FEE
 A segregation fee is due as a condition of final map approval in accordance with §35.44.410 of the Revised Code of Washington. The fee for 1-5 new assessments is \$980 and \$1,100 for 6-10 new assessments. Please include payment with this application. Please direct any questions to Public Finance Inc. at (425) 885-1604.

CITY USE: RECEIPT # _____ DATE _____ BY _____

CITY OF FIFE

Utility Local Improvement District No. 98-2

ASSESSMENT INFORMATION

Account No.	982-083	Assessment	\$96,065.13
Property Owner	Benaroya Capital Company LLC	Interest Rate	5.35%
Street Address	74th Ave E	Term (years)	18
Tax Parcel No.	042008-3003	Late Penalty	12.00%

NEXT ANNUAL INSTALLMENT DUE

<i>Due Date</i>	<i>Installment</i>	<i>Principal</i>	<i>Interest</i>	<i>Total Due</i>	<i>End Balance</i>
2/6/2016	12	5,336.95	1,998.69	7,335.64	32,021.73

PRE-PAYMENT QUOTE

Principal Balance	37,358.68
Next Interest Due	1,998.69
Delinquent Interest	0.00
Penalties / Costs	0.00

Please make payable and remit to:

CITY OF FIFE
5411 23rd St E
Fife, WA 98424

PAYMENT IN FULL 39,357.37

Quote valid through February 6, 2016

To permanently remove this lien please pay the amount shown as PAYMENT IN FULL. This quote is valid only through the date indicated. Questions may be directed to Public Finance at (425) 885-1604.

CITY OF FIFE

Utility Local Improvement District No. 98-2

ASSESSMENT INFORMATION

Account No.	982-082	Assessment	\$87,227.13
Property Owner	Benaroya Capital Company LLC	Interest Rate	5.35%
Street Address	24th St E	Term (years)	18
Tax Parcel No.	042008-3002	Late Penalty	12.00%

NEXT ANNUAL INSTALLMENT DUE

<i>Due Date</i>	<i>Installment</i>	<i>Principal</i>	<i>Interest</i>	<i>Total Due</i>	<i>End Balance</i>
2/6/2016	12	4,845.95	1,814.81	6,660.76	29,075.73

PRE-PAYMENT QUOTE

Principal Balance	33,921.68
Next Interest Due	1,814.81
Delinquent Interest	0.00
Penalties / Costs	0.00

Please make payable and remit to:

CITY OF FIFE
5411 23rd St E
Fife, WA 98424

PAYMENT IN FULL **35,736.49**

Quote valid through February 6, 2016

To permanently remove this lien please pay the amount shown as PAYMENT IN FULL. This quote is valid only through the date indicated. Questions may be directed to Public Finance at (425) 885-1604.

CITY OF FIFE

Utility Local Improvement District No. 98-2

ASSESSMENT INFORMATION

Account No.	982-081B	Assessment	\$179,044.89
Property Owner	Benaroya Capital Company LLC	Interest Rate	5.35%
Street Address	24th St E	Term (years)	18
Tax Parcel No.	042008-3042 & 042008-3043	Late Penalty	12.00%

NEXT ANNUAL INSTALLMENT DUE

<i>Due Date</i>	<i>Installment</i>	<i>Principal</i>	<i>Interest</i>	<i>Total Due</i>	<i>End Balance</i>
2/6/2016	12	9,946.94	3,725.13	13,672.07	59,681.61

PRE-PAYMENT QUOTE

Principal Balance	69,628.55
Next Interest Due	3,725.13
Delinquent Interest	0.00
Penalties / Costs	0.00

Please make payable and remit to:

CITY OF FIFE
5411 23rd St E
Fife, WA 98424

PAYMENT IN FULL 73,353.68

Quote valid through February 6, 2016

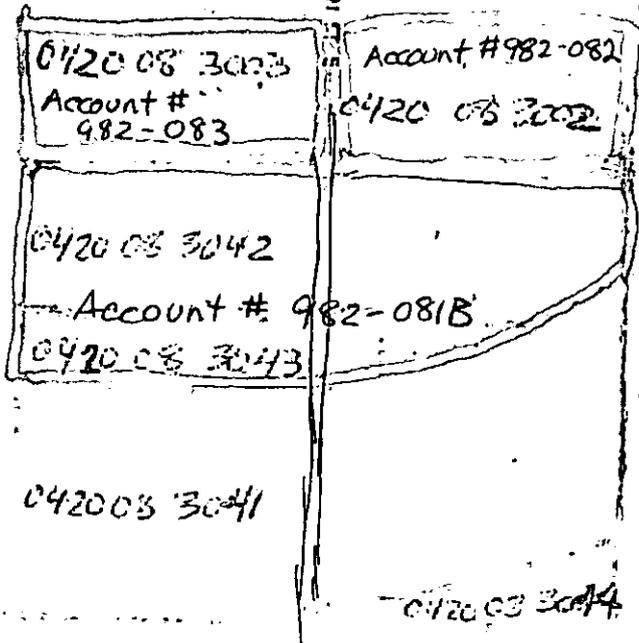
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29th St E

28th St E

26th St E

0420 08 3901



0420 08 2074

0420 08 2073

0420 08 3041

0420 08 3044

0420 08 4078

0420 08 4077

EXHIBIT B -- Parcel Diagram

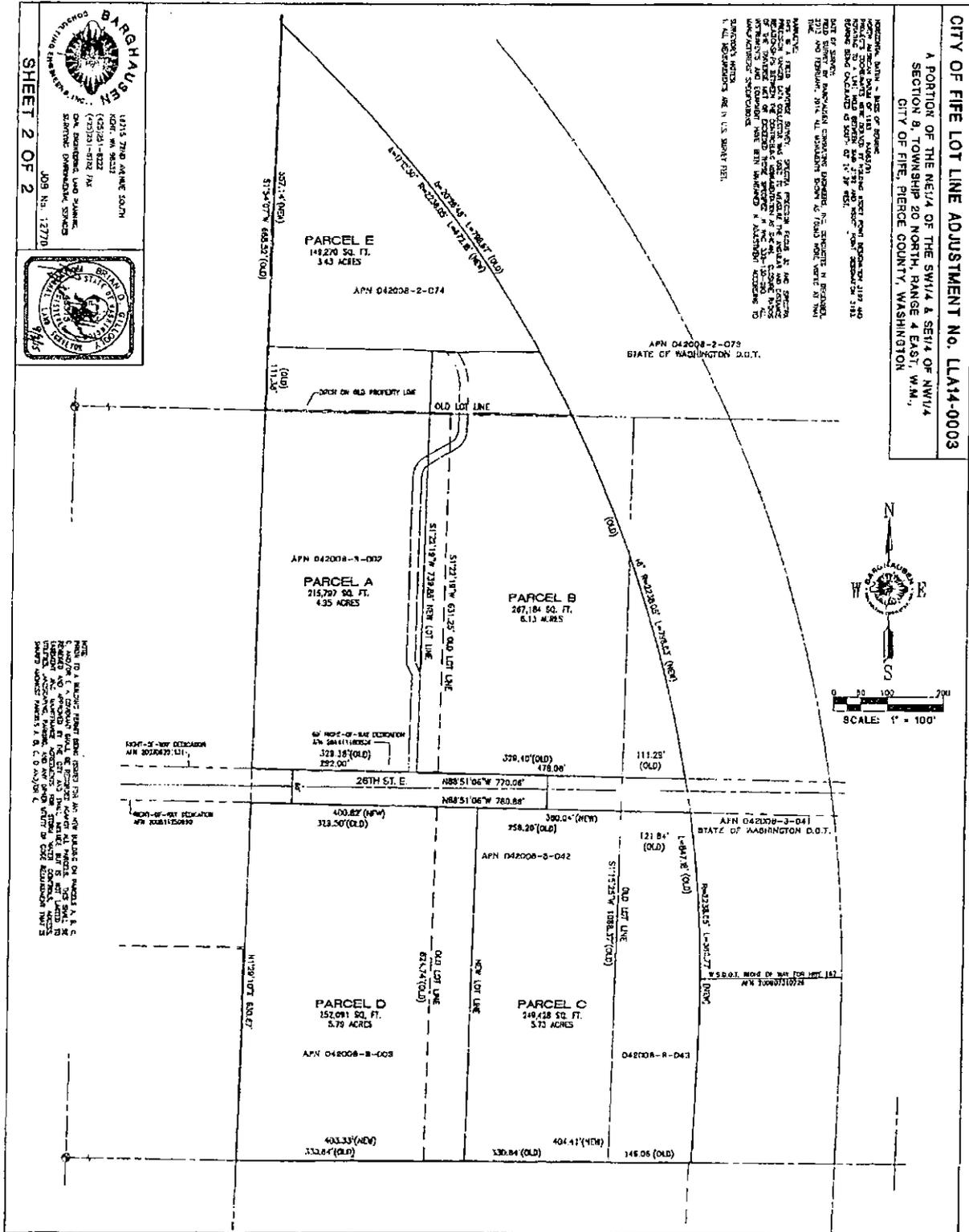


Exhibit C — Segregation of Assessment

Lot Line Adjustment 14-003 Utility Local Improvement District No. 98-2

EXISTING ASSESSMENTS

Account	Tax Parcel No.	Assessment	Prin Balance	Interest	Pay in Full
982-077B	042008-2074	\$65,891.30	\$25,624.37	\$1,370.90	\$26,995.27
982-082	042008-3002	87,227.13	33,921.68	1,814.81	35,736.49
982-083	042008-3003	\$96,065.13	37,358.68	1,998.69	39,357.37
982-081B	042008-3043	\$179,044.89	69,628.55	3,725.13	73,353.68
		\$428,228.45	\$166,533.28	\$8,909.53	\$175,442.81

AMENDED ASSESSMENTS

Account	Lot Description	Assessment	Prin Balance	Interest	Pay in Full
982-082A	Parcel A	\$81,507.20	\$31,697.22	\$1,695.80	\$33,393.02
982-082B	Parcel B	100,916.23	39,245.17	2,099.62	41,344.79
982-082C	Parcel C	95,215.55	37,028.30	1,981.01	39,009.31
982-082D	Parcel D	94,209.73	36,637.16	1,960.09	38,597.25
982-082E	Parcel E	56,379.74	21,925.43	1,173.01	23,098.44
		\$428,228.45	\$166,533.28	\$8,909.53	\$175,442.81