

RESOLUTION NO. 1747

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FIFE, PIERCE COUNTY, WASHINGTON SEGREGATING EXISTING ASSESSMENTS UNDER LOCAL IMPROVEMENT DISTRICT NO. 2008-01 FOR THE DCT FREEMAN ROAD LLC 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 Local Improvement District No. 2008-01 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. 1786 on September 24, 2012; and

WHEREAS, the properties to be affected by this segregation action are described on the current assessment roll of Local Improvement District No. 2008-01 as Accounts 081-018A, 081-018B, 081-018C, 081-019A and 081-019B and are further identified by the records of the Pierce County Assessor as tax parcel numbers 042017-1063, 042017-1701, 042017-1703, 042017-1704 and 042017-1705; and

WHEREAS, the combined original assessment amounts placed on these parcels is \$742,200.00, as confirmed and adopted in Ordinance No. 1786 on September 24, 2012; and

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

WHEREAS, Parcel B as shown on the parcel diagram, consists solely of Wapato Creek and required creek buffer and is not developable, and therefore it is not appropriated for any of the original assessments to be allocated to it; 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

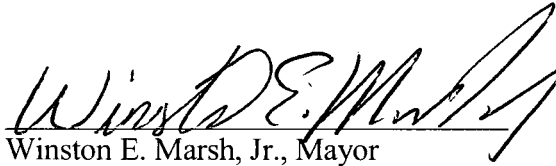
WHEREAS, this segregation will not jeopardize the security of the assessment lien or reduce the security for any outstanding local improvement district obligations payable from this assessment; now, therefore

BE IT RESOLVED that Assessments 081-018A, 081-018B, 081-018C, 081-019A and 081-019B of Local Improvement District No. 2008-01, which were identified in the records of the Pierce County Assessor as tax parcel numbers 042017-1063, 042017-1701, 042017-1703, 042017-1704 and 042017-1705, 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 City Clerk-Treasurer is hereby ordered to make segregation on the original assessment roll of Local Improvement District No. 2008-01, as directed in this resolution.

ADOPTED by the City Council at an open public meeting held on the 13th day of December, 2016.


Winston E. Marsh, Jr., Mayor

Attest:

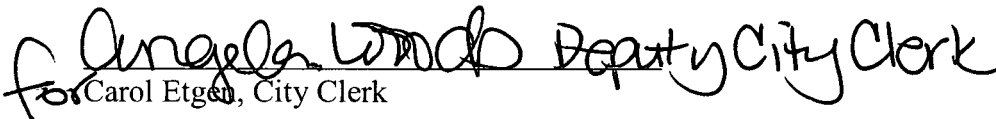

for Carol Etgen, City Clerk

EXHIBIT A -- Segregation Request

CITY OF FIFE

APPLICATION TO SEGREGATE L.I.D. ASSESSMENT

PLEASE COMPLETE AND RETURN THIS FORM TO:	City of Fife Finance Department 5411 23rd St E; Fife, WA 98424
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Property Owner: DCT Freeman Road LLC

Mailing Address: 701 Fifth Ave Suite 2830, Seattle WA 98104

Telephone: 206-753-0900 Email: bbrodsky@dctindustrial.com

Original Tax Parcel Numbers	Assessment Amount
042017-1063	\$128,339.00
042017-1701	\$234,825.00
042017-1703	\$140,901.00
042017-1704	\$101,834.00
042017-1705	\$136,301.00

New Parcel Descriptions or Tax Parcel Numbers if assigned
042017-1085
042017-1086
042017-1087

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

1. 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.
2. The City of Fife is hereby requested to segregate the assessment amount(s) listed above in accordance with the new property configuration.
3. This application for segregation of assessment is made under the provisions of § 35.44.410 of the Revised Code of Washington.

Applicant (please print) Ben Brodsky Signature Ben Brodsky Date 10/21/2016

ASSESSMENT SEGREGATION FEE A segregation fee is due in accordance with §35.44.410 of the Revised Code of Washington. The fee for 5 new assessments or less is \$980. Please include payment with this application. Questions may be directed to Public Finance Inc. at (425) 885-1604.
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CITY USE: RECEIPT # _____ DATE _____ BY _____
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EXHIBIT B -- Parcel Diagram

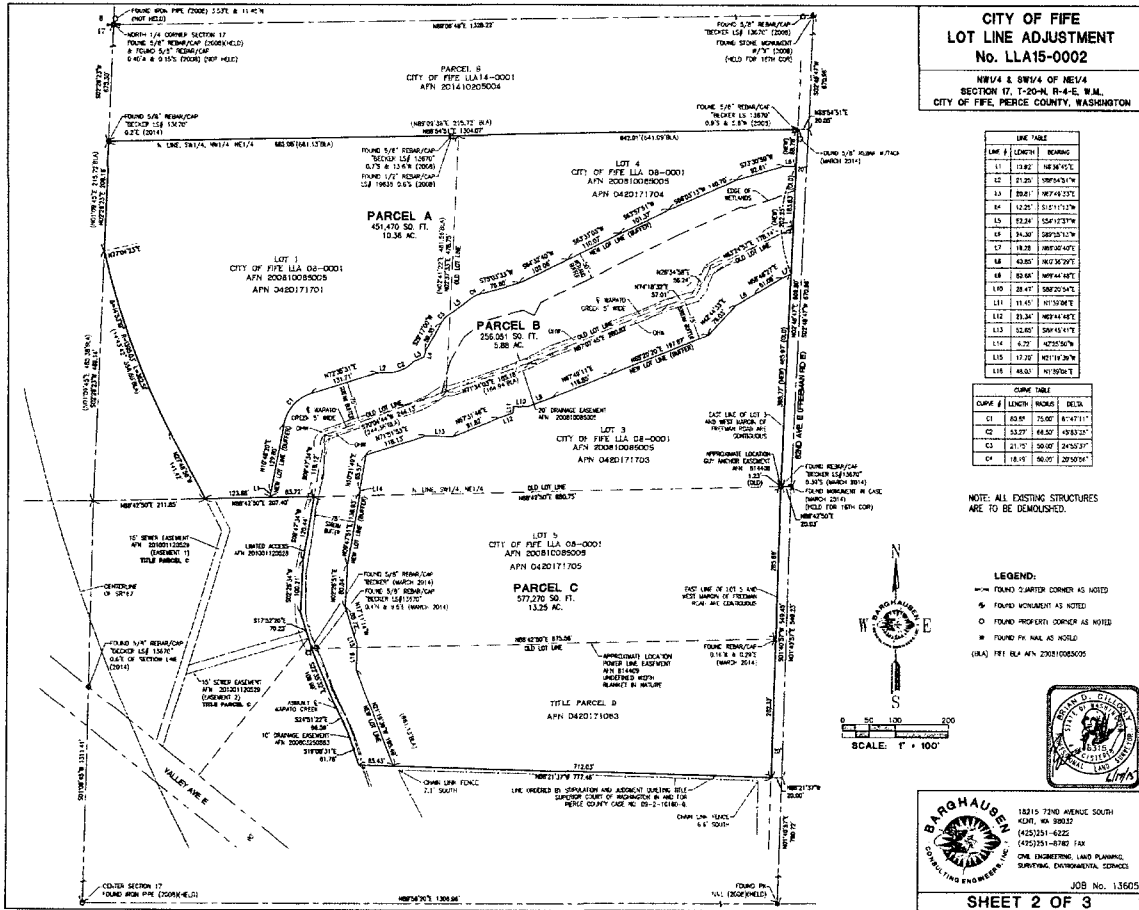


Exhibit C - Segregation of Assessments

DCT Freeman Road LLC

Local Improvement District No. 2008-01

Existing Assessments

Account	Tax Parcel Number	Assessment	Prin Balance	Interest	Pay in full
081-019B	042017-1063	\$128,339.00	\$102,671.21	\$5,667.45	\$108,338.66
081-018A	042017-1701	\$234,825.00	\$187,860.00	\$10,369.87	\$198,229.87
081-018C	042017-1703	\$140,901.00	\$112,720.80	\$6,222.19	\$118,942.99
081-018B	042017-1704	\$101,834.00	\$81,467.21	\$4,496.99	\$85,964.20
081-019A	042017-1705	\$136,301.00	\$109,040.81	\$6,019.05	\$115,059.86
		\$742,200.00	\$593,760.03	\$32,775.55	\$626,535.58

Amended Assessments

Account	Tax Parcel Number	Assessment	Prin Balance	Interest	Pay in full
081-018D	042017-1085	\$289,458.00	\$231,566.41	\$12,782.46	\$244,348.88
081-019C	042017-1087	\$452,742.00	\$362,193.62	\$19,993.09	\$382,186.70
		\$742,200.00	\$593,760.03	\$32,775.55	\$626,535.58