

certified that said petition has been signed by owners representing 61.33 percent of the linear front footage upon the proposed improvement, and 71.87 percent of the area within the boundary of the proposed improvement district, and

WHEREAS, property within the proposed improvement is sufficiently developed to establish the proposed road improvement district, and

WHEREAS, the total costs and expenses of the project can be predicted with reasonable accuracy, and

WHEREAS, the division director of the road services division has determined the total to be assessed against all parcels therein to be \$30,056.27, and

WHEREAS, the manager of the road services division has prepared and filed said assessment roll;

NOW, THEREFORE, BE IT MOVED by the Council of King County:

A. It is the intention of the council to establish pursuant to the aforesaid petition and pursuant to chapter 36.88 RCW, a road improvement district in King County to be known and designated as "King County Road Improvement District 132" ("RID 132"). It is intended that RID 132 shall include all the territory within the boundaries described as follows: lot 13 through lot 17, block 71; lot 1 through lot 14, block 93; lot 1, and lot 15 through lot 28, block 94, plat of Jovita Addition, recorded in volume 19 page 14, all records of King County, Washington.

B. It is the intention of the county council to create RID 132 for the purposes of improving of 39th Avenue South, from South 378th Street to South 380th Street; and South 378th, from 38th Avenue South to 39th Avenue South; approximately 850 feet in total length. It is intended that the improvements shall consist of clearing, grubbing, grading, drainage, surfacing with asphalt concrete, and any such other work as may be incidental thereto, in accordance with the request on the petition. Said improvements are hereafter sometimes referred to collectively as the "project." "Costs and expenses" of the project are those costs and expenses described in RCW 36.88.300. The costs and expenses of accomplishing the project are estimated to be \$60,113. Fifty percent of the estimated cost for the improvement of 39th Avenue S and S 378th Street will be

borne by and assessed against property within the proposed RID 131. King County shall contribute the remaining balance of the costs to construct 39th Avenue S and S 378th Street.

It is further the intention of the council that the property owners' share of the actual costs and expenses shall be assessed \$2,003.75 per the following 13 parcels, (3750605364, 3750605367, 3750605378, 3750605385, 3750605391, 3750605397, 3750605490, 3750605495, 3750605500, 3750605508, 3750605513, 3750605520, 3750605524), and \$1,001.88 per the following 4 parcels, (3750603646, 3750603652, 3750605403, 3750605448), all located within the boundary of RID 132. Actual assessments do not exceed a figure equal to the increased true and fair value the improvement adds to the property.

The actual amount of final assessment against each parcel of property within RID 132 shall include the actual total of such costs and expenses incurred in completing the project and shall become a lien against each parcel of land within RID 132, upon confirmation of the assessment roll by the council. The assessments may be paid in full within thirty days following confirmation of the final assessment roll, or at the option of the owner thereof, in five annual installments, together with interest on the diminishing principal at a rate which is one-half of one percent higher than the net effective interest rate on the loan obtained to pay the cost of the improvements in RID 132.

Interest on the assessment amount due shall be based on the interest bearing warrant rate established by the county's service bank, currently eighty percent of the bank's prime borrowing rate, at the time of confirmation of the final assessment roll. Interest will be added annually to the assessed amount due, beginning from the end of the thirty day prepay period (the estimated net effective interest rate plus one-half of one percent is seven percent).

C. All persons who wish to object to or to otherwise be heard on the creation of proposed Road Improvement District No. 132 described herein, on the accomplishment of the project described herein, or on the assessment of their property for the costs and expenses of accomplishing the project in the manner described herein, and pursuant to RCW 36.88.090 for the purpose of considering the RID 132 assessment roll

which is on file with the clerk of the council, are hereby notified to appear and present their objections or testimony at an open public meeting of the King County council to be held in Room 1001 of the King County Courthouse, Seattle, Washington, at 1:30 p.m. on the 23rd day of June, 2003. At such time and place, the council intends to hear such objections and testimony and to act on the intentions set forth herein.

D. At the hearing, the council will sit as a board of equalization for the purpose of considering said assessment roll and will consider such written objections as made thereto, or any part thereof. The council may correct, revise, raise, lower, change or modify said roll or any part thereof, or may set aside said roll and make the assessments de novo so that they are just and equitable, and then will proceed to confirm the same by ordinance.

E. The clerk of the council is hereby authorized and directed to give notice of said public hearing by publication and by mailing at the times and in the manner described in RCW 36.88.050 and 36.88.090.

F. The manager of the road services division, department of transportation is hereby directed to submit to the council at, or prior to, the date fixed for said hearing, a diagram or print showing thereon the lots, tracts, and parcels of land and other property which will be specially benefited by proposed RID 132, and the amount of the cost and expense of said improvement to be borne by each lot, tract, or parcel of land or other property, and also designating thereon all property which is being purchased under contract from the county.