

RESOLUTION NO. 115-95

DECLARING THE INTENTION OF THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO, TO CREATE WITHIN SAID CITY STREET IMPROVEMENT DISTRICT NO. ST-96, AND AUTHORIZING THE CITY ENGINEER TO PREPARE DETAILS AND SPECIFICATIONS FOR THE SAME.

WHEREAS, a majority of the property owners to be assessed have petitioned the City Council, under the provisions of Chapter 18 of the City of Grand Junction Code of Ordinances, as amended, and People's Ordinance No. 33, that a Street Improvement District be created for the construction of improvements as follows:

Location of Improvements:

❖ Hickory Court

Type of Improvements - To include base course material under a mat of Hot Mix Bituminous or concrete paving, curb, gutter and sidewalk, and storm drainage facilities as deemed necessary by the City Engineer; and

WHEREAS, the City Council deems it advisable to take the necessary preliminary proceedings for the creation of a Street Improvement District.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO:

1. That the District of lands to be assessed is described as follows:

Lots 12 Through 17, Inclusive, in Block 2, Sunset Terrace Replat, Section 35,
Township 1 North, Range 1 West,

All in Mesa County, Colorado.

2. The total assessable costs of the District Improvements are estimated to be \$35,000.04. The

total assessable costs shall be assessed against the District lands and apportioned equally on a per lot basis, not to exceed \$5,833.34 per lot; provided, however, that this stated assessable cost per lot does not include additional costs for collection and other incidentals as set forth herein. If the actual project costs are less than the estimated cost of \$35,000.04, the cost per lot will be decreased accordingly.

3. That the assessments to be levied against the properties in said District to pay the cost of such improvements shall be due and payable, without demand, within thirty (30) days after the ordinance assessing such costs becomes final, and, if paid during this period, the amount added for costs of collection and other incidentals shall be deducted; provided, however, that failure by any owner(s) to pay the whole assessment within said thirty (30) day period shall be conclusively considered as an election on the part of said owner(s) to pay the assessment, together with an additional six percent (6%) one-time charge for cost of collection and other incidentals which shall be added to the principal payable in ten (10) annual installments, the first of which shall be payable at the time the next installment of general taxes, by the laws of the State of Colorado, is payable, and each annual installment shall be paid on or before the same date each year thereafter, along with simple interest at the City's Internal Investment Rate of Return at the time the Ordinance approving the assessments is adopted being charged to the declining balance.

4. That the City Engineer is hereby authorized and directed to prepare full details, plans and specifications for such paving; and a map of the district depicting the real property to be assessed from which the amount of assessment to be levied against each individual property may be readily ascertained, all as required by Ordinance No. 178, as amended, City of Grand Junction, Colorado.

5. That Notice of Intention to Create said Street Improvement District No. St-96, and of a hearing thereon, shall be given by advertisement in one issue of The Daily Sentinel, a newspaper of general circulation published in said City, which Notice shall be in substantially the form set forth in the attached "**NOTICE**".

NOTICE

OF INTENTION TO CREATE STREET IMPROVEMENT DISTRICT NO. ST-96, IN THE CITY OF GRAND JUNCTION, COLORADO, AND OF A HEARING THEREON

PUBLIC NOTICE IS HEREBY GIVEN, pursuant to the request of a majority of the affected property owners, to the owners of real estate in the district hereinafter described and to all persons generally interested that the City Council of the City of Grand Junction, Colorado, intends to create Street Improvement District No. ST-96, in said City for the purpose of constructing and paving Hickory Court to serve the property hereinafter described, which lands are to be assessed with the cost of the improvements, to wit:

Lots 12 Through 17, Inclusive, in Block 2, Sunset Terrace Replat, Section 35,
Township 1 North, Range 1 West,

All in Mesa County, Colorado.

Location of Improvements:

❖ Hickory Court

Type of Improvements - To include base course material under a mat of Hot Mix Bituminous or concrete paving, curb, gutter and sidewalk, and storm drainage facilities as deemed necessary by the City Engineer; and

The total assessable costs of the District Improvements are estimated to be \$35,000.04. The total assessable costs shall be assessed against the District lands and apportioned equally on a per lot basis, not to exceed \$5,833.34 per lot; provided, however, that this stated assessable cost per lot does not include additional costs for collection and other incidentals as set forth herein. If the actual project costs are less than the estimated cost of \$35,000.04, the cost per lot will be decreased accordingly.

To the total assessable cost of \$35,000.04 to be borne by the property owners, there shall be added six (6) percent for costs of collection and incidentals. The said assessment shall be due and payable, without demand, within thirty (30) days after the ordinance assessing such cost shall have become final, and if paid during such period, the amount added for costs of collection and incidentals shall be deducted; provided however, that failure by any owner(s) to pay the whole assessment within said thirty (30) day period shall be conclusively considered as an election on the part of said owner(s) to pay the assessment, together with an additional six percent (6%) one-time charge for cost of collection and other incidentals which shall be added to the principal payable in

ten (10) annual installments which shall become due upon the same date upon which general taxes, or the first installment thereof, are by the laws of the State of Colorado, made payable. Simple interest at the City's Internal Investment Rate of Return at the time the Ordinance approving the assessments is adopted shall be charged on unpaid installments.

On, January 17, 1996, at the hour of 7:30 o'clock P.M. in the City Council Chambers in City Hall located at 250 North 5th Street in said City, the Council will consider testimony that may be made for or against the proposed improvements by the owners of any real estate to be assessed, or by any person interested.

A map of the district, from which the share of the total cost to be assessed upon each parcel of real estate in the district may be readily ascertained, and all proceedings of the Council, are on file and can be seen and examined by any person interested therein in the office of the City Clerk during business hours, at any time prior to said hearing.

Dated at Grand Junction, Colorado, this 6th day of December, 1995.

**BY ORDER OF THE CITY COUNCIL
CITY OF GRAND JUNCTION, COLORADO**

By: _____
City Clerk

PASSED and ADOPTED this 6th day of December, 1995.

/s/ Ron Maupin
President of the Council

Attest:

/s/ Stephanie Nye
City Clerk