



需要幫助？來找我們！
¿Necesita ayuda? ¡Solicítela con nosotros!
206-684-2489(CITY)

12/30/2019

MAIL BARCODE

[Property Owner Name] – [Parcel #]

[King Co. Mailing Address]

[Second Address]

[City, State, Zip]

IF THIS NOTICE IS RECEIVED BY
SOMEONE OTHER THAN THE OWNER
OF THE HEREIN-DESCRIBED
PROPERTY, PLEASE FORWARD TO THE
OWNER AND NOTIFY THE CITY AT
lid@waterfrontseattle.org OR
(206) 499-8040.

Dear Property Owner:

YOU ARE NOTIFIED that the proposed final assessment roll for Local Improvement District No. 6751 (the “Waterfront LID”), which was created by Ordinance No. 125760 to finance a portion of the improvements of the Seattle Central Waterfront Improvement Program, includes your property and is now on file and available for inspection at the Office of the City Clerk located at Seattle City Hall, 600 Fourth Avenue, Floor 3, Seattle, Washington and available online at <http://clerk.seattle.gov/search/clerk-files/321491>.

YOU ARE FURTHER NOTIFIED that the Seattle City Council has fixed the time and date for the opening of a hearing of matters relating to the proposed final assessment roll for the Waterfront LID. The Assessment Roll Hearing will be held on Tuesday, February 4, 2020 starting at 9:00 AM PST:

Seattle City Hall
City Council Chambers
600 4th Avenue
Seattle, Washington 98104

Depending on the number of owners and representatives who choose to attend the hearing and state their views, it may be necessary to recess and continue the hearing, once commenced, to later dates and times.

Your Proposed Final LID Assessment

Included with this letter is an attachment listing the amount of the cost and expense of the Waterfront LID Improvements to be borne by and assessed against the described lot, tract, or parcel of land located in the City of Seattle, Washington, of which you are the owner as shown on the tax rolls of the King County Treasurer. *No payment is due at this time.*

Objecting to Proposed Final LID Assessment Amounts

If you would like to object to your proposed final LID assessment, you must make your objection in writing and file your objection with the City Clerk at or prior to the date fixed for the Assessment Roll Hearing. All objections not made timely, in writing, and in the manner prescribed by RCW 35.44, shall conclusively be presumed to have been waived.

Persons filing written objections also are notified they may but are not required to appear at the hearing to state their views. Persons who wish to state their views at the hearing may sign-up to speak starting at 8:00 AM PST on the day of the hearing.

All objections:

- Must be made in writing.
- Must be filed with the City Clerk at or prior to the date fixed for the Assessment Roll Hearing.
- Must state clearly the grounds of the objection.
- Should contain the lot, block, site address, parcel identification number or other identifying description of the property.

Written objections are required to be filed with the Office of the City Clerk, Seattle City Hall, 600 Fourth Avenue, Floor 3, Seattle, Washington at or prior to the date fixed for the Assessment Roll Hearing. Written objections may also be filed by email, addressed to LIDHearingExaminer@seattle.gov or by mail addressed to Seattle City Clerk, City of Seattle, P.O. Box 94607, Seattle, WA 98124-6907. Emailed or mailed objections must be received (by mail or email) prior to close of business on Monday, February 3, 2020.

Assessment Roll Hearing

At the time and place fixed for the Assessment Roll Hearing, and at such other times to which the hearing may be recessed and continued, the Council, a committee thereof, the Hearing Examiner or other designated officer, will sit as a board of equalization for the purpose of considering objections duly filed, together with all information and evidence in support of those objections, and for the purpose of considering the Waterfront LID assessment roll.

Following the conclusion of the hearing, the Hearing Examiner will prepare a written report with findings and recommendations. The report will be filed with the City Clerk and sent to City Council. In the report, the Hearing Examiner may recommend City Council correct, revise, raise, lower, change, or modify the roll or any part thereof, or set aside the roll and order the assessment to be made de novo. Property owners who made objections to their assessments will be notified when the Hearing Examiner's report is filed with the City Clerk. Property owners who made timely objections to their assessments in the manner required by law will have the opportunity to appeal the Hearing Examiner's recommendations.

Additional Information

Resolution 31915 is included with this letter for reference. The City intends to make available procedural rules for the hearing process. If you would like additional information about the Waterfront LID or the Assessment Roll Hearing, please visit <https://waterfrontseattle.org/local-improvement-district> or email lid@waterfrontseattle.org or call (206) 499-8040.

For disability accommodations at the hearings, materials in alternate formats, or accessibility information, contact the Office of the City Clerk at (206) 684-8344 or CityClerk@Seattle.gov at your earliest opportunity.

Sincerely,



Monica Martinez Simmons
City Clerk, City of Seattle

Enclosures (2):

- **Waterfront LID No. 6751 Proposed Final Assessment**
- **Resolution 31915**

THIS NOTICE HAS BEEN SENT TO THE PROPERTY OWNER AS SHOWN ON THE RECORDS OF THE KING COUNTY TREASURER'S OFFICE. IF THIS NOTICE IS RECEIVED BY SOMEONE OTHER THAN THE OWNER OF THE HEREIN-DESCRIBED PROPERTY, PLEASE FORWARD TO THE OWNER AND NOTIFY THE CITY AT lid@waterfrontseattle.org or (206) 499-8040

Waterfront LID No. 6751
PROPOSED FINAL ASSESSMENT

King County Parcel Identification Number

(PIN): XXXXXX-XXXX

Parcel Site Address: Site Address

Seattle, WA

Final Special Benefit of LID Improvements to

Parcel: \$XX.XX

Proposed Final LID Assessment for Parcel: \$XX.XX

As shown on the tax rolls of the King County Treasurer, you are the owner or reputed owner of the described lot, tract, or parcel of land listed above and located in the City of Seattle, Washington. Your proposed final assessment is the amount of the cost and expense of the Waterfront LID Improvements to be borne by and assessed against your property listed above. *No payment is due at this time.*

Consistent with the Waterfront LID Formation Ordinance No. 125760 passed in January 2019, the proposed final assessment roll, or the sum of all proposed final LID assessments, is \$160 million plus approximately \$15.5 million for financing (i.e. the costs of issuing the LID Bonds and making a Guaranty Fund deposit).

PLEASE SEE REVERSE SIDE FOR LID PAYMENT INFORMATION

LID ASSESSMENT PAYMENT INFORMATION

Upon approval of the ordinance confirming the assessment roll, notice will be published in the official newspaper of the City stating that assessments may be paid within 30 days from the date of first publication of the notice without penalty, interest or the payment of financing costs. Written notices will also be sent to each owner or reputed owner at the address shown on the tax rolls of the King County Treasurer regarding the option to prepay assessments.

After the 30-day prepayment period, any remaining principal balance of your assessment will be due in equal annual principal installments over an 18-year period and will be subject to interest on unpaid principal. The interest rate on unpaid assessments will be determined after the 30-day prepayment period, when the City issues bonds payable from the LID assessments. The interest rate on LID bonds will depend on the market conditions at the time the bonds are issued. Assessments may be prepaid without penalty at any time after the 30-day prepayment period, however interest will be required to be paid through the next upcoming installment due date.

The example below illustrates how annual assessment payments are calculated. Annual LID assessment payments are level principal payments. Interest will be calculated on the remaining principal balance of the assessment. The example below is not an assessment bill. The purpose of the example is to provide a basis for estimating annual payments.

The example assumes a \$1,000 assessment and assumes an interest rate of 5%. The actual interest rate on the financing of your assessment may be higher or lower than 5%. If the actual interest rate is higher, the interest component of your payment will be higher.

EXAMPLE ONLY

Estimated Yearly Payment Schedule for each \$1,000 of Assessment Assuming a 5% Interest Rate

YEAR	ASSESSMENT BALANCE	PRINCIPAL PAYMENT	INTEREST PAYMENT	ANNUAL PAYMENT
2021	\$1,000.00	\$55.56	\$50.00	\$105.56
2022	944.44	55.56	47.22	102.78
2023	888.89	55.56	44.44	100.00
2024	833.33	55.56	41.67	97.22
2025	777.78	55.56	38.89	94.44
2026	722.22	55.56	36.11	91.67
2027	666.67	55.56	33.33	88.89
2028	611.11	55.56	30.56	86.11
2029	555.56	55.56	27.78	83.33
2030	500.00	55.56	25.00	80.56
2031	444.44	55.56	22.22	77.78
2032	388.89	55.56	19.44	75.00
2033	333.33	55.56	16.67	72.22
2034	277.78	55.56	13.89	69.44
2035	222.22	55.56	11.11	66.67
2036	166.67	55.56	8.33	63.89
2037	111.11	55.56	5.56	61.11
2038	55.56	55.56	2.78	58.33
TOTAL		1000.00	475.00	1475.00