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June 8, 2018

[Property Owner Name] [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/OR NOTIFY THE CITY AT lid@waterfrontseattle.org OR (206) 499-8040.

SUBJECT: NOTICE OF ADOPTION OF RESOLUTION OF INTENTION TO FORM & NOTICE OF PUBLIC HEARING ON FORMATION OF LOCAL IMPROVEMENT DISTRICT (Waterfront Seattle Program)

Dear Property Owner:

The Seattle City Council passed Resolution No. 31812 on May 21, 2018 (the "Resolution"), declaring Council's intent to initiate the formation of a local improvement district (the "LID") to construct certain elements of the Waterfront Seattle Program (the "LID Improvements"). A copy of the Resolution is included with this notice.

An LID is a funding tool, allowed under State law, by which property owners are assessed to pay a portion of the special benefit or the increase in property value they receive from public improvements to help fund the costs of public improvements. LID assessments are levied on properties that receive a special benefit from the LID Improvements. An LID assessment for an individual property cannot exceed that property's total special benefit. Assessments, at the option of the property owner, may be financed over a period of years. The boundaries of the proposed LID are as set forth in the Resolution, and a description of the proposed LID Improvements are also set forth in the Resolution.

Funding for Waterfront Seattle Program comes from a variety of sources, including the City, the State, private philanthropy, and the proposed LID. The total estimated cost and expense of design and construction of the Seattle Central Waterfront Improvement Program is declared in the Resolution to be approximately \$700 million, which includes the estimated costs of the LID Improvements. The estimated cost of the LID Improvements and other expenses in connection with the LID Improvements is \$325 million, of which not more than \$200 million shall be paid by special assessments levied against the property within the proposed LID. It is the City's intent that this LID shall be a one-time assessment and shall not include any future supplemental assessments. The balance of the cost of the LID Improvements is expected to be paid by the City and philanthropic donations from individuals and organizations, consistent with the City's overall funding plan for Waterfront Seattle Program.

Public Hearing Dates & Public Comment

You are notified that public hearings on the proposed formation of the LID will be held before the City's Hearing Examiner or his designee as follows:

- Friday, July 13, 2018, from 9:00am-1:00pm & 2:00pm-6:00pm at the Washington State Convention Center, Ballroom 6E, 700 Pike Street, Seattle, WA 98101
- Tuesday, July 17, 2018, from 5:00pm-9:00pm at Seattle City Hall, 600 4th Avenue, Seattle, WA 98104
- Wednesday, July 18, 2018, from 5:00pm-9:00pm at Seattle City Hall, 600 4th Avenue, Seattle, WA 98104
- Saturday, July 28, 2018, from 9:00am-1:00pm at Seattle City Hall, 600 4th Avenue, Seattle, WA 98104

The above listed times and locations are fixed for hearing all matters relating to such LID formation and the LID Improvements. Persons desiring to support or object to the formation of the proposed LID may appear at a hearing to submit public comment.

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.

Written public comments will be accepted starting July 13, 2018. The last day to submit written public comment will be July 31, 2018. Please submit your written comments by U.S. mail to: LID Hearing Examiner, City of Seattle, PO Box 94607, Seattle, WA 98124-6907 or to LIDHearingExaminer@seattle.gov.

Estimated Assessment

The estimated amount of the cost and expense of the 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 Assessor, is as stated below.

PROPERTY & SPECIAL ASSESSMENT INFORMATION

Parcel Identification Number (PIN):

Site Address: XXXXX address

Estimated special benefit of LID Improvements to parcel: \$
Estimated assessment for parcel (48.23% of special benefit): \$

The preliminary assessment is the amount the City would collect from the property listed above. The preliminary assessment percentage (48.23%) is applied uniformly to every property with an estimated special benefit from the LID Improvements regardless of use (i.e., commercial, residential, mixed use). Actual assessments may vary from preliminary assessments as long as they do not exceed the property's special benefit.

Protesting LID Formation

Property owners who wish to file a formal protest to LID formation may submit a written protest with the City Clerk. A written protest must include:

- a statement of protest,
- the subject property parcel number(s), and
- the full name and *original* signature of the property owner(s) of record.

Written protests may be submitted in person at an LID formation hearing or submitted via U.S. mail to the City Clerk at: Monica Martinez Simmons, City Clerk, City of Seattle, PO Box 94607, Seattle, WA 98124-6907.

Following the LID formation hearings, the Seattle City Council may consider whether to form the LID. In the event the City Council passes an ordinance to officially form the LID, the last day to file a written protest to LID formation will be 30 days after the passage of that ordinance.

Information

If you would like additional information about the LID, please call (206) 499-8040 or email lid@waterfrontseattle.org.

Monica Martinez Simmons City Clerk, City of Seattle