

**CHAPTER 612B. SPECIAL ASSESSMENT FOR THE SUPERIOR VIEW
SUBDIVISION DEVELOPMENT PROJECT.**

612B.10. Superior View Subdivision Development. The Common Council of the City of Ashland has adopted an Ordinance to Approve a Planned Unit Development/General Development Plan in agricultural zoning commonly known as "Superior View Subdivision".

612B.11. Location. Superior View Subdivision is located in the SE 1/4 - SE 1/4 of Section 6 & the NE 1/4 - NW 1/4, NW 1/4 - NE 1/4 & NE 1/4 - NE 1/4 of Section 7, All in T. 47 N., R. 4 W., in the City of Ashland, Ashland County, Wisconsin. A copy of the recorded Superior View Subdivision plat is attached as Exhibit A.

612B.12. Improvements. In connection with, and as a direct result of, the Superior View Subdivision development, the City of Ashland will be installing and constructing public infrastructure improvements to serve the Superior View Subdivision development.

612B.20. Special Assessment for Improvements. Pursuant to its police powers and Wisconsin Statutes 66.62, the Common Council of the City of Ashland does hereby levy upon each of the units of the Superior View Subdivision development, a special assessment for the cost of designing, installing, constructing, and financing the public infrastructure improvements done to benefit the Units in the Superior View Subdivision development, said special assessments being on the following terms and conditions:

(a) Cost of Assessment. The total cost of designing, installing, constructing and financing the public infrastructure improvements forming the basis of the special assessments is \$1,013,000. An itemization of said costs is contained on attached Exhibit B.

(b) Principal Amount of Assessment. There are fifty-seven (57) residential units in the Superior View Subdivision Development (including the two (2) small lots along Highway 137). The principal amount of a special assessment in the amount of \$17,771.93 (1/57th of the total construction cost) is hereby levied upon each of said units.

(c) Lien. Such special assessment shall be a lien against the Unit from the date of the levy.

(d) Interest Rate. The principal amount of the special assessment shall accrue interest at the rate of four and 14/100 percent (4.14%), from October 1, 1999 until fully paid.

(e) Paid in Full. The special assessment shall be paid in full on the earliest of the following dates:

- (1) Date of sale of the lot upon which the "Unit" is located, or
- (2) The date of the issuance of a building permit for construction of the "Unit", or
- (3) October 1, 2008.

(f) Purchase Agreement. The developer/owner may enter into a purchase agreement with a builder for purposes of building “spec” homes on lots in the Superior View Subdivision. The City’s Special Assessment would be deferred until the “spec” home is sold or occupied, or for nine (9) months from the date of issuance of a building permit for the “spec” home, whichever comes first. The City agrees to sign an Inter-Creditor Agreement with the holder of the developer’s/owner’s first mortgage lien and with the lending institution that is providing the financing to the builder for construction of the “spec” home which provides that the City’s Special Assessment Lien constitutes a priority security interest over any and all mortgage liens on the property and that the City’s Special Assessment would be paid upon the sale of the “spec” home, sale of the lot to any other person or entity, occupancy of the home by any party, or nine (9) months from the date of the purchase agreement for said lot or the issuance of a building permit for the “spec” home, whichever takes place first.

612B.30. Service of Notice on Developer. A copy of this Ordinance shall be served upon the Superior View Subdivision developer and owner of the real property in the Superior View Subdivision development, at least ten (10) days preceding the date of a public hearing on this Ordinance and the special assessment, which public hearing shall be held prior to the Common Council's final determination on the special assessment and this Ordinance.

612B.40. Appeal. Any person against whose land a special assessment is levied under this Ordinance shall have the right to appeal therefrom in the manner prescribed in Wisconsin Statute 66.60(12) within forty (40) days of the date of the final determination and adoption of this Ordinance by the Common Council of the City of Ashland.

612B. 50. Record. A copy of this ordinance shall be recorded in the office of the Ashland County Register of Deeds following its effective date.

ADOPTED: 612B (1480) 8/31/1999

AMENDMENTS: 612B (1556) 11/5/2002; 612B (1590) 6/29/2004

City of Ashland
Elk's Club Development Special Assessment

EXHIBIT B

Item Description	Total	Facilities Adjacent to & Within Elks Property	Non-Adjacent Facilities SW of Sanborn & 6th	City Heights Sewer Extension	City Costs
Phase I - Northland Utilities					
Roadway Restoration	45,332.50	0.00	0.00	0.00	45,332.50
Water Main	138,117.50	0.00	21,628.00	0.00	116,489.50
Sewer Main	18,457.50	0.00	14,321.00	0.00	4,136.50
	<u>201,907.50</u>	<u>0.00</u>	<u>35,949.00</u>	<u>0.00</u>	<u>165,958.50</u>
Phase II - Ashland Construction					
Roadway Construction	169,851.00	169,851.00	0.00	0.00	0.00
Water Main	125,110.00	113,510.00	11,600.00	0.00	0.00
Sewer Main	65,335.00	55,835.00	9,500.00	0.00	0.00
	<u>360,296.00</u>	<u>339,196.00</u>	<u>21,100.00</u>	<u>0.00</u>	<u>0.00</u>
Phase III - Red Cliff Utilities					
Roadway Construction	319,210.50	319,210.50	0.00	0.00	0.00
Water Main	146,003.00	146,003.00	0.00	0.00	0.00
Sewer Main	117,540.00	96,625.00	0.00	20,915.00	0.00
	<u>582,753.50</u>	<u>561,838.50</u>	<u>0.00</u>	<u>20,915.00</u>	<u>0.00</u>
Total Construction Contracts	<u>1,144,957.00</u>	<u>901,034.50</u>	<u>57,049.00</u>	<u>20,915.00</u>	<u>165,958.50</u>
Other Construction Related Costs					
Construction Contingencies @ 5.0%	57,200.00	45,014.00	2,850.00	1,045.00	8,291.00
City Engineering Services @ 5.0%	57,200.00	45,014.00	2,850.00	1,045.00	8,291.00
	<u>114,400.00</u>	<u>90,028.00</u>	<u>5,700.00</u>	<u>2,090.00</u>	<u>16,582.00</u>
Total Estimated Construction	<u>1,259,357.00</u>	<u>991,062.50</u>	<u>62,749.00</u>	<u>23,005.00</u>	<u>182,540.50</u>
Debt Issuance Expenses					
Discount on Bonds	14,150.00	11,135.00	705.00	258.00	2,051.00
Bond Rating Fee	2,375.00	1,869.00	118.00	43.00	344.00
Bond Council	2,141.00	1,685.00	107.00	39.00	310.00
Bond Advisors	8,768.00	6,900.00	437.00	160.00	1,271.00
	<u>27,434.00</u>	<u>21,589.00</u>	<u>1,367.00</u>	<u>500.00</u>	<u>3,976.00</u>
Total Development Costs	<u>1,286,791.00</u>	<u>1,012,651.50</u>	<u>64,116.00</u>	<u>23,505.00</u>	<u>186,516.50</u>

1,076,767.50

Actual Project Contracts					
Roadway Construction	534,394.00	489,061.50	0.00	0.00	45,332.50
Water Main	409,230.50	259,513.00	33,228.00	0.00	116,489.50
Sewer Main	201,332.50	152,460.00	23,821.00	20,915.00	4,136.50
	<u>1,144,957.00</u>	<u>901,034.50</u>	<u>57,049.00</u>	<u>20,915.00</u>	<u>165,958.50</u>
Debt Issue Budget					
Roadway Construction	518,000.00	518,000.00	0.00	0.00	0.00
Water Main	581,000.00	246,000.00	0.00	0.00	335,000.00
Sewer Main	375,000.00	145,000.00	0.00	0.00	230,000.00
	<u>1,474,000.00</u>	<u>909,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>565,000.00</u>