

ORDINANCE NO. 05-06

AN ORDINANCE ASSESSING THE VALUE OF BENEFITS TO BE RECEIVED BY THE OWNERS OF EACH OF THE SEVERAL BLOCKS, LOTS AND PARCELS OF LAND WITHIN CAMMACK VILLAGE STREET IMPROVEMENT DISTRICT NO. 1

WHEREAS, a majority in value of the property holders owning property and situated in Cammack Village Street Improvement District No. 1 (the "District") filed petitions with the City Council of the City of Cammack Village, Arkansas, seeking establishment of the District; and

WHEREAS, the District was organized for the purposes of: (1) constructing, resurfacing or maintaining all streets in Cammack Village, Arkansas, together with facilities related to the foregoing and such purposes shall include the acquisition of rights of way by purchase or the exercise of the power of eminent domain and to maintain such facilities lying within the boundaries of the District or beyond the boundaries of the District if the District would be benefited thereby: (2) for all purposes authorized by Arkansas Code Annotates §14-88-202 and any and all other statutes or acts which will be deemed necessary in order to purchase, construct, accept as a gift, operate and maintain any and all improvements authorized herein; and

WHEREAS, the petition stated that said purposes were to be accomplished in the manner that the Commissioners of the District deemed to be in the best interests of the District, and the cost thereof to be assessed upon the real property of the District according to the benefits received; and

WHEREAS, the City Council established the District to accomplish the above purposes by passing Ordinance No. 04-06 of the ordinances of the City of Cammack Village, Arkansas, on October 12, 2004; and

WHEREAS, the Commissioners of the District have made and filed with the City Clerk plans for the improvements to the District and have reported to the City Council the estimated cost of the improvements; and

WHEREAS, a Board of Assessment was appointed by the City Council to assess the

benefits received by each lot, block, and other subdivision of land within the District by reason of the improvements; and

WHEREAS, the Board of Assessment retained Jack Larrison to perform the assessment of benefits for the District and said assessment of benefits was performed and provided to the Board of Assessment for review; and

WHEREAS, the Board of Assessment adjusted the assessments of benefits as prepared by Jack Larrison so that an annual levy of 5.864936% shall be applied to each lot, block, and other subdivision of land within the District; and

WHEREAS, after duly reviewing and making the assessments, the Board of Assessors of the District filed the assessments in the office of the City Clerk pursuant to law, and notice of such filing was duly published in the *Arkansas Democrat/Gazette*, a newspaper published in and of general circulation in the City of Cammack Village, Arkansas, on the 16th day of May, 2005; and

WHEREAS, the hearing on the assessments have been received from any party whose real estate is embraced in the District; and

WHEREAS, the benefits received by each and every block, lot and parcel of real property situated in the District equal or exceed the local assessment thereon; and

WHEREAS, the estimated construction cost of the improvement of the District is \$1,702,000 for the street and curb improvements.

WHEREAS, the assessed benefits are \$2,876,062.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Cammack Village, Arkansas:

Section 1. That each of the blocks, lots and parcels of real property in the District be assessed according to the assessment list of the District as the same now remains in the office of the City Clerk, a copy of which is attached hereto, and that 5.864936% of the assessment of each of the blocks, lots and parcels shall be collected by the County Collector with the first installment of


general taxes becoming due in the year 2006 and annually thereafter with the first installment of general taxes until the whole of the local assessment shall be paid.

Section 2. That all ordinances and resolutions and parts thereof in conflict herewith are hereby repealed to the extent of any such conflict, and this ordinance shall be in full force and affect from and after its passage.

Section 3. It is hereby determined by the City Council that there is an immediate need for the improvements contemplated to be considered by the District, and that the real property in the District be assessed in a manner sufficient to pay for such improvements, in order to provide for the public peace, health and safety, and therefore an emergency is declared to exist and this ordinance shall take effect and be in force from and after its passage.

PASSED: August 9, 2005.

APPROVED:



Mayor

ATTEST:



Recorder