

Block 4, Lot 2
Block 5, Lot 1

Kayak Bay Plat, as detailed in the Riverwest Drive Assessment Agreement.

FURTHER RESOLVED, that said work for the construction of the Gas Main Lowering was done by contract and the cost of the project was \$182,565.09, payable from the Special Assessment fund 410, Department/Agency 035 (Capital Projects Accounts), Object 5530 (Improvements Other than Buildings), city project no. 1805. The funding sources for this project will be as follows: \$94,937.84 paid by the City and \$87,631.25 assessed to Lot 2, Block 1 and Lot 1, Block 2 as shown on the Kayak Bay plat, formerly described as Lots 1 through 24, Block 10 and Lots 1 through 21, Block 12, all in Ironton First Division, as detailed in the Riverwest Drive Gas Main Lowering Assessment Agreement.

FURTHER RESOLVED, that the assessments shall be levied upon the land benefitted per the preliminary assessment roll and may be paid in 15 annual installments at municipal bond index fund rate plus 1.5% interest.

STATEMENT OF PURPOSE: This resolution will order in assessable street and utility improvements as part of the Riverwest Drive Construction Project and the Riverwest Drive Gas Main Lowering Project. Per the relevant assessment agreements, the maximum assessment to the benefitted properties of the road project is \$1,700,000, and to the benefitted properties of the gas main lowering project is \$87,631.25.