

CLARK COUNTY, WASHINGTON

RESOLUTION # _____

Resolution of the Clark County Council relating to the financing of the 179th Street Development Project.

WHEREAS, in order to remove the urban holding overlays from properties in the vicinity of 179th Street to its intersection with NW 10th Avenue to NE 50th Avenue (“the 179th Street development project”), Clark County must confirm that certain infrastructure development will be reasonably funded; and

WHEREAS, the Clark County Council held a hearing and duly considered all relevant evidence and testimony presented regarding the funding for the 179th Street development project; and

WHEREAS, the Clark County Council has determined that in order to reasonably fund the 179th Street development project, Clark County will need additional revenue beyond expected financial contributions from private development and the anticipated budget for the General Fund and the Road Fund in order to discharge the expected expenses and obligations for the 179th Street development project; and

WHEREAS, the funding of the 179th Street development project is contingent upon the adoption and execution of the funding mechanisms identified in this Resolution; and

BE IT RESOLVED by the Clark County Council intends to reasonably fund the 179th Street development project through the following funding mechanism:

Section 1. Authorize an increase for the 2020 budget cycle over last year’s Road Fund levy in the amount of \$834,341.58 which is a percentage increase of 2%. The portion of the increase that exceeds 1% represents the use of banked levy capacity. This is exclusive of additional revenue resulting from new construction, improvements to property, newly constructed wind turbines, any increase in the value of state assessed property, any annexations that have occurred and refunds made.;

Section 2. Adoption of Developer Agreements with the following developer contributions:

- a. Advance payments of Traffic Impact Fees in the total amount of \$6,800,000 contributed collectively by developers;
- b. Dedication of certain real property right-of-ways; and
- c. Developer surcharges in the total amount of \$106 per average daily trip generated by the development.

Section 3. To the extent any portion of this funding is not adopted or executed, the Council will set public hearings as necessary to evaluate and adopt alternative funding mechanisms in order to reasonably fund the 179th Street development project.

Adopted this 7th day of May 2019.

Attest:

CLARK COUNTY COUNCIL

Clerk of the Board

By _____
Chairperson

Approved:

By _____
Councilor

By _____
Councilor

By _____
Councilor

By _____
Councilor