

**CITY OF PEORIA, ARIZONA
COUNCIL COMMUNICATIONS**

cc: HC
Amend No. _____

Date prepared: October 1, 2008 Council Meeting Date: October 21, 2008

TO: Carl Swenson, City Manager
FROM: Brent D. Mattingly, Chief Financial Officer *BDM*
PREPARED BY: Deborah Card, Treasury Manager *DC*
SUBJECT: Resolution of Intention to Order the Improvements for Park West Improvement District No. 0801

RECOMMENDATION:

That the Mayor and Council adopt Resolution No. 08-139:

(A) Declaring its intention to improve and adopt preliminary plans and an Engineer's Estimate for the improvement of certain streets, rights-of-way and easements within the corporate limits of the City by the construction of frontage road improvements along the northwest side of the Arizona Department of Transportation Loop 101 Freeway from Olive Avenue to Northern Avenue, for a distance of approximately 6,546 Lineal Feet;

(B) Declaring (1) such improvements to be more than a local or ordinary public benefit and (2) that the costs of such improvements be assessed upon a certain district to be known as "City of Peoria, Arizona Improvement District No. 0801";

(C) Determining that Improvement Bonds will be issued to represent the cost and expense thereof;

(D) Providing that such improvements be performed under the provisions of Title 48, Chapter 4, Article 2, Arizona Revised Statutes, and all amendments thereto;

(E) Fixing the time and place for hearing of all protests with respect to such improvements and objections to the extent of such district.

SUMMARY:

On July 5, 2005, Council approved a development agreement with DJN Eagle Mountain LLC (Glimcher Ventures Southwest) to develop a 56 acre mixed-use project at Loop 101 and Northern Avenue. The project included 360,000 square feet of retail space, 250 multi-family residential units, 70,000 square feet of office space and a 2.5 acre site

CITY CLERK USE ONLY:

- Consent Agenda
- Carry Over to Date: _____
- Approved
- Unfinished Business (Date heard previous: _____)
- New Business
- Public Hearing: No Action Taken

ORD. # _____ RES. # 08-139
LCON# _____ LIC. # _____
Action Date: _____

for a possible hotel. On February 21, 2006, Council approved an amendment to the development agreement to allow for the creation of two separate improvement districts, one for the 56 acre mixed use development (primary improvement district) and one for a frontage road to run parallel to the planned development along Loop 101 (secondary improvement district).

On October 16, 2006, the project was sold to Parke West LLC, with General Growth Properties (GGP) as the managing partner. On October 10, 2006, Council approved the formation of the primary improvement district and the required improvements were completed for the retail project known as Park West.

Since that time, City staff has continued to work with the developer and the Arizona Department of Transportation to identify the public infrastructure needs for the secondary improvement district. This project, known as the Park West Frontage Road Improvement District No. 0801, provides for a frontage road to run parallel to the retail development along Loop 101 between Olive and Northern Avenues and includes the following improvements:

- Furnishing of all labor, materials, transportation, services and equipment necessary to construct the public roadway
- Asphalt concrete pavement, asphalt concrete overlay, concrete curb and gutter, driveways, sidewalks and aprons
- Public storm drain facilities, irrigation facilities and landscaping
- Signing and striping improvements, telecommunication facilities, traffic signals, noise abatement wall and all necessary adjuncts and appurtenances for the frontage road.

The Engineer's Estimate for the district estimates the construction costs at \$9.1 million to include the roadway, storm drain and landscaping. Right of way acquisition costs are estimated at \$300,000. Incidental costs are estimated at \$1.4 million and include *construction management and inspection, fiscal agent and bond counsel fees, bond insurance, and printing and publication of bond documents*. Capitalized interest in the amount of \$855,509 has also been included to bring the total Engineer's Estimate to \$11.7 million for the district. A copy of the Engineer's Estimate has been included as Attachment 2.

Funding for the project will come from the sale of Improvement District Bonds. Construction is anticipated to begin in the spring of 2009 and with a timeframe of ten to twelve months for completion.

The attached Resolution of Intention is the first step required in the formation of the improvement district. The attached Resolution directs staff to proceed with bidding the construction project for the improvement district. It also directs staff to conduct the sale

of improvement district bonds and develop the required bond documents related to the bond sale. Staff will be coming back to Council in the coming months to award a construction contract for the project and award the bonds following the bond sale. The Resolution also provides for the following:

- 1) declares intent to do certain improvements with respect to the Parke West frontage road project;
- 2) provides for preliminary plans and engineer's estimates related to those improvements; and
- 3) provides for all necessary actions related to construction and financing of the improvements.

Staff is recommending that the Mayor and Council adopt the attached resolution to form Improvement District No. 0801. The resolution and accompanying documents have been reviewed and approved as to form by the City Attorney's Office. Finance and Engineering staff will be available at the Council meeting to provide additional information.

ATTACHMENTS:

1. Resolution No. 08-139
2. Engineer's Estimate

RESOLUTION NO. 08-139

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PEORIA, ARIZONA, (1) DECLARING ITS INTENTION TO IMPROVE, AND ADOPTING PRELIMINARY PLANS AND AN ENGINEER'S ESTIMATE FOR THE IMPROVEMENT OF, CERTAIN STREETS, RIGHTS-OF-WAY AND EASEMENTS WITHIN THE CORPORATE LIMITS OF THE CITY BY THE CONSTRUCTION OF FRONTAGE ROAD IMPROVEMENTS ALONG THE NORTHWEST SIDE OF THE ARIZONA DEPARTMENT OF TRANSPORTATION LOOP 101 FREEWAY FROM OLIVE AVENUE TO NORTHERN AVENUE, FOR A DISTANCE OF APPROXIMATELY 6,546 LINEAL FEET, INCLUDING PUBLIC ROADWAYS TOGETHER WITH ASPHALT/CONCRETE PAVEMENT, CONCRETE CURB AND GUTTER, DRIVEWAYS, SIDEWALKS, APRONS, PUBLIC STORM DRAIN FACILITIES, LANDSCAPING, IRRIGATION FACILITIES, SIGNING AND STRIPING IMPROVEMENTS, TELECOMMUNICATIONS FACILITIES, TRAFFIC SIGNALS, NOISE ABATEMENT WALL AND ALL NECESSARY ADJUNCTS AND APPURTENANCES, ALL AS SHOWN ON SUCH PRELIMINARY PLANS; (2) DESIGNATING SUCH IMPROVEMENTS AS FOR "CITY OF PEORIA, ARIZONA IMPROVEMENT DISTRICT NO. 0801"; (3) DETERMINING THAT IMPROVEMENT BONDS WILL BE ISSUED TO REPRESENT THE COSTS AND EXPENSES THEREOF; (4) DECLARING SUCH IMPROVEMENTS TO BE OF MORE THAN A LOCAL OR ORDINARY PUBLIC BENEFIT AND THAT THE COSTS THEREOF BE ASSESSED UPON SUCH DISTRICT; (5) PROVIDING THAT SUCH IMPROVEMENTS BE PERFORMED UNDER THE PROVISIONS OF TITLE 48, CHAPTER 4, ARTICLE 2, ARIZONA REVISED STATUTES, AND ALL AMENDMENTS THERETO AND (6) FIXING THE TIME AND PLACE FOR HEARING OF ALL PROTESTS WITH RESPECT TO SUCH IMPROVEMENTS AND OBJECTIONS TO THE EXTENT OF SUCH DISTRICT

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PEORIA, ARIZONA, that:

Section 1. Definitions. In this Resolution, the following terms shall have the following meanings:

"Assessment Diagrams" shall mean the duplicate diagrams of the lots, pieces and parcels of land lying within the District, to be filed with the Clerk and approved by the Governing Body.

"Bonds" shall mean any bonds issued by the City secured by assessments against the lots, pieces and parcels of land within the District.

"City" shall mean the City of Peoria, Arizona.

"Clerk" shall mean the Clerk of the City.

"District" shall mean the City of Peoria, Arizona Improvement District No. 0801 and shall include the lots, pieces and parcels of land lying within the boundaries described in Exhibit A attached hereto. For a more particular description, reference is hereby made to the District Map.

"District Engineer" shall mean Willdan, Inc. and any successors thereto.

"District Map" shall mean the map delineating the boundaries of the District attached hereto as Exhibit B.

"Estimate" shall mean with respect to the District the estimate of costs and expenses made by the District Engineer and filed with the Clerk prior to adoption of this Resolution.

"Governing Body" shall mean the Mayor and Council of the City.

"Incidental Expenses" shall mean with respect to the District the reasonable charges of the City, costs of engineering, printing, advertising, posting, the expenses of making the assessment, appraiser's fees, all legal and financial fees, expenses and costs incurred in drafting the proceedings and the sale of the Bonds and all interest to be paid on the Bonds for the period of construction and up to six months beyond.

"Plans" shall mean with respect to the District the preliminary plans and specification showing the location and the type and character of the Work, filed with the Clerk prior to the adoption of this Resolution and after the final construction plans and the specifications and contract documents for the District are completed then the term "Plans" shall refer to such final plans, specifications and documents.

"Streets" shall mean those streets, avenues, alleys, easements, rights of way and public land shown on Exhibit D attached hereto.

"Superintendent of Streets" shall mean the Engineering Director of the City and any successor to such person.

"Work" shall mean the proposed improvements described in Exhibit C attached hereto, together with all appurtenances and adjuncts necessary to serve the lots, pieces and parcels of land within the District, all as to be shown in and on the final versions of the Plans and the Estimate.

Section 2. Declaration of Intention to Order the Improvement. The public interest and convenience require, and it is the intention of the Governing Body to order, the Work to be performed including, with respect thereto, the improvement of the Streets and to assess the lots, pieces and parcels of land lying within the boundaries of the District benefited by the Work for the costs and expenses thereof. All items of the Work shall be performed as prescribed by the Plans, and no assessment for any lot, piece or parcel of land lying within the boundaries of the District with respect thereto shall exceed its proportion of the Estimate.

Section 3. Determination of Need. The Work is of more than local or ordinary public benefit, and the Governing Body hereby orders that all amounts due or to become due

with respect thereto shall be chargeable upon the respective lots, pieces and parcels of land lying within the boundaries of the District, to which it is of special benefit.

Section 4. Exclusion of Certain Property. Any public street or alley within the boundaries of the District is hereby omitted from the District. Any lot, the legal owner of which on this date is the United States, the State of Arizona, a county, city, school district or any political subdivision or institution of such State or county, which is included within the District other than those belonging to the City and assigned assessment numbers on the Assessment Diagrams shall be omitted from the assessment hereafter to be made with respect to the District, except as otherwise agreed between the City and the owner.

Section 5. Determination and Notice of Necessity to Issue Bonds. The public convenience requires that the Bonds shall be issued to represent the costs and expenses of the Work to be assessed upon the District and determines that the Bonds shall be issued in the name of the City payable, however, solely and only out of a special fund collectible from special assessments levied and assessed upon the lots, pieces and parcels of land lying within the boundaries of the District in not to exceed 25 annual installments from such of the assessments of twenty-five dollars (\$25.00) or over remaining unpaid as of the date of the Bonds.

The Bonds shall mature on the first day of January in the years and in amounts to be set by the Governing Body prior to their issuance. With respect to assessments evidenced by the issuance of Bonds, principal installments of such assessments shall be due on the first day of December immediately preceding the maturity date of the Bonds or any of them, and installments of interest shall be due on the first day of June and December immediately preceding an interest payment date applicable to the Bonds not paid from capitalized interest.

The Bonds shall bear interest at the rate of not to exceed eight percent (8%) per annum, payable on the first day of January and July of each year.

Section 6. Statutory Authority. The Work and all proceedings pertaining thereto shall be performed under the provisions of Title 48, Chapter 4, Article 2, Arizona Revised Statutes, and all amendments thereto. The Bonds shall be payable in the manner and be subject to the provisions as to collection of assessments for the payment thereof as described in Title 48, Chapter 4, Article 2, Arizona Revised Statutes and all amendments thereto, save and except that the method of collection of said assessments shall be as provided in Sections 48-600 to 48-607, both inclusive, Arizona Revised Statutes, as amended, and not as provided in Section 48-608, Arizona Revised Statutes.

Section 7. Protests Against the Work; Objections to Extent of District. The owners of the lots, pieces and parcels of land lying within the boundaries of the District may file written protests against the construction of the Work or objections to the extent of the District. Said protests or objections shall be filed with the Clerk of the City of Peoria, Arizona, 8401 West Monroe Street, Peoria, Arizona 85345. Said protests or objections must be filed within fifteen (15) days after the last publication of this Resolution, or within fifteen (15) days after the completion of posting of the "Notice of Public Work and Notice of Proposed Improvement" in substantially the form attached hereto as Exhibit E, whichever date is later.

A hearing with respect to said protests and objections shall be held at the time and place set forth in the "Notice of Hearing" in substantially the form attached hereto as Exhibit E.

Section 8. Right to Reduce Scope of Work. If, because of pending or threatened litigation concerning any one or more parcels subject to assessment, the City and the winning bidder receive a written opinion of Bond Counsel stating that bonds cannot be issued against such parcel or parcels or the City is unable to obtain any right-of-way necessary for the

construction of the Work, the City may then cause the construction contract[s] with respect to the District to be cancelled or modified to exclude from the applicable contract[s] some or all of the Work which will benefit the parcel or parcels in question, or which was located in the right-of-way which was not obtained. The filing of a certificate and request that no bonds be issued against any parcel pursuant to Section 48-597, Arizona Revised Statutes, may be deemed to be threatened litigation.

Section 9. Approval of Preliminary Plans and Estimate: Delegation of Authority.

The Plans and the Estimate are hereby adopted and approved as the official preliminary form of the Plans and the Estimate. (The Plans and the Estimate are hereby referred to for a more particular description of the Work and, by this reference, are hereby made a part hereof.) The District Engineer and the Superintendent of Streets are hereby authorized to complete the Plans, including necessary, related specifications and contract documents.

Section 10. Subsequent Actions. The Work shall be done and all proceedings therefor shall be taken; the Superintendent of Streets shall cause to be conspicuously posted the "Notice of Public Work and Notice of Proposed Improvement" described in Section 8 at not more than 300 feet apart along the lines of the Work, which notices shall be headed "*Notice of Public Work and Notice of Proposed Improvement*," such heading to be in letters at least one inch (1") in height; the Clerk shall certify to the passage of this Resolution, shall cause the same to be published two times in the *Peoria Times* and shall file this Resolution in the records of the Governing Body and the Clerk shall cause the "*Notice of Hearing*" described in Section 8 to be published in the *Peoria Times* once before the hearing described therein and to be mailed to those persons objecting and protesting at least ten days prior to the hearing described in such notice.

Section 11. Conflicting Resolutions. Any resolutions or parts of resolutions in conflict with the provisions of this Resolution are hereby repealed.

Passed and adopted this 21st day of October, 2008.

Bob Barrett, Mayor, City of Peoria,
Arizona

ATTEST:

Mary Jo Kief, City Clerk, City
of Peoria, Arizona

APPROVED AS TO FORM:

Stephen M. Kemp, City Attorney,
City of Peoria, Arizona

ATTACHMENTS:

- Exhibit A - Description of District
- Exhibit B - District Map
- Exhibit C - Description of the Work
- Exhibit D - Streets
- Exhibit E - Notice of Public Work and Notice of Proposed Improvement
- Exhibit F - Notice of Hearing

PUBLISH (INCLUDING ATTACHMENTS): Two (2) times in the *Peoria Times*.

CERTIFICATION

I hereby certify that the foregoing Resolution No. 08-139 was duly passed by the Mayor and City Council of the City of Peoria, Arizona, at a regular meeting held on October 21, 2008, and that a quorum was present thereat.

Mary Jo Kief, City Clerk

EXHIBIT A

CITY OF PEORIA, ARIZONA
IMPROVEMENT DISTRICT NO. 0801

DESCRIPTION OF DISTRICT



LEGAL DESCRIPTION

A portion of Section 33, Township 3 North, Range 1 East, of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, being more particularly described as follows:

Beginning at the northwest corner of Lot 1 of "Parke West" as described in Book 927, Page 29, Records of Maricopa County Recorders Office;

Thence North 88 degrees 21 minutes 11 seconds East, a distance of 2,982.37 feet;

Thence North 01 degrees 39 minutes 02 seconds West, a distance of 10.96 feet;

Thence North 88 degrees 20 minutes 58 seconds East, a distance of 26.66 feet;

Thence North 41 degrees 53 minutes 35 seconds East, a distance of 1,262.74 feet;

Thence North 00 degrees 46 minutes 38 seconds West, a distance of 31.29 feet;

Thence North 89 degrees 13 minutes 22 seconds East, a distance of 31.68 feet;

Thence North 39 degrees 17 minutes 39 seconds East, a distance of 71.64 feet;

Thence North 00 degrees 12 minutes 19 seconds West, a distance of 2,546.99 feet;

Thence North 88 degrees 05 minutes 30 seconds East, a distance of 92.15 feet;

Thence North 01 degrees 54 minutes 27 seconds West, a distance of 10.00 feet;

Thence North 88 degrees 05 minutes 30 seconds East, a distance of 261.71 feet;

Thence North 01 degrees 26 minutes 59 seconds West, a distance of 38.35 feet;

Thence North 88 degrees 43 minutes 20 seconds East, a distance of 180.33 feet;

Page 1 of 4

**Title: PARKE WEST FRONTAGE ROAD
IMPROVEMENT DISTRICT NO. 0801**

Preparing Firm: SURVEY INNOVATION GROUP, INC

Address: 16414 North 91st Street, S. 102, Scottsdale, AZ 85260

Phone: 480 922-0780

Fax: 480 922-0781





LEGAL DESCRIPTION

Thence South 02 degrees 13 minutes 09 seconds East, a distance of 1,140.80 feet to the point of curve of a non tangent curve to the right, of which the radius point lies South 87 degrees 07 minutes 40 seconds West, a radial distance of 2,285.00 feet;

Thence southerly along the arc of said curve, through a central angle of 44 degrees 45 minutes 55 seconds, a distance of 1,785.27 feet to a point of tangency;

Thence South 41 degrees 53 minutes 35 seconds West, a distance of 1,453.15 feet;

Thence South 41 degrees 09 minutes 16 seconds West, a distance of 508.41 feet;

Thence South 55 degrees 00 minutes 21 seconds West, a distance of 725.63 feet to a point of tangent curve to the left having a radius of 1,500.00 feet;

Thence southwesterly along the arc of said curve, through a central angle of 26 degrees 32 minutes 39 seconds, a distance of 694.93 feet to a point of tangency;

Thence South 28 degrees 27 minutes 42 seconds West, a distance of 195.66 feet;

Thence South 86 degrees 31 minutes 54 seconds West, a distance of 187.23 feet;

Thence North 00 degrees 05 minutes 49 seconds West, a distance of 101.13 feet;

Thence South 86 degrees 08 minutes 53 seconds West, a distance of 533.48 feet;

Thence South 88 degrees 28 minutes 50 seconds West, a distance of 713.27 feet;

Thence North 45 degrees 45 minutes 59 seconds West, a distance of 41.87 feet;

Thence North 00 degrees 00 minutes 47 seconds West, a distance of 1,546.92 feet to the POINT OF BEGINNING of the parcel herein described.

Said parcel contains 5,032,654 square feet or 115.534 acres, more or less.

Page 2 of 4

Title: PARKE WEST FRONTAGE ROAD IMPROVEMENT DISTRICT NO. 0801

Preparing Firm: SURVEY INNOVATION GROUP, INC

Address: 16414 North 91st Street, S. 102, Scottsdale, AZ 85260

Phone: 480 922-0780

Fax: 480 922-0781

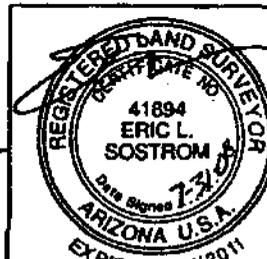
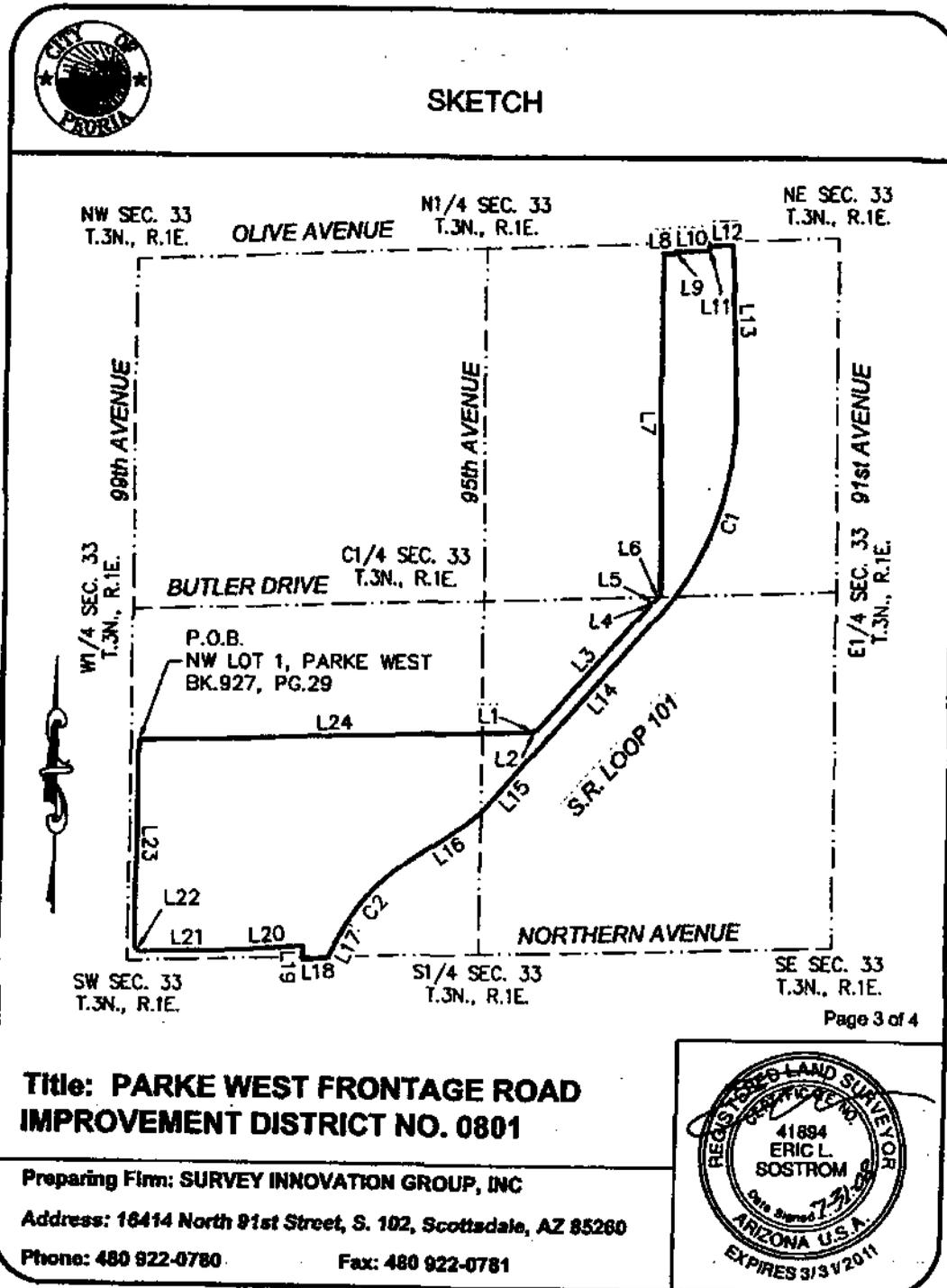


EXHIBIT B
 CITY OF PEORIA, ARIZONA
 IMPROVEMENT DISTRICT NO. 0801
 DISTRICT MAP



**Title: PARKE WEST FRONTAGE ROAD
 IMPROVEMENT DISTRICT NO. 0801**

Preparing Firm: SURVEY INNOVATION GROUP, INC
 Address: 16414 North 91st Street, S. 102, Scottsdale, AZ 85260
 Phone: 480 922-0780 Fax: 480 922-0781





SKETCH

LINE TABLE		
LINE	BEARING	LENGTH
L1	N01°39'02"W	10.96
L2	N88°20'58"E	26.66
L3	N41°53'35"E	1262.74
L4	N00°46'38"W	31.29
L5	N89°13'22"E	31.68
L6	N39°17'39"E	71.64
L7	N00°12'19"W	2546.99
L8	N88°05'30"E	92.15
L9	N01°54'27"W	10.00
L10	N88°05'30"E	261.71
L11	N01°26'59"W	38.35
L12	N88°43'20"E	180.33
L13	S02°13'09"E	1140.80
L14	S41°53'35"W	1453.15
L15	S41°09'16"W	508.41
L16	S55°00'21"W	725.63
L17	S28°27'42"W	195.66
L18	S86°31'54"W	187.23
L19	N00°05'49"W	101.13
L20	S86°08'53"W	533.48
L21	S88°28'50"W	713.27
L22	N45°45'59"W	41.87
L23	N00°00'47"W	1546.92
L24	N88°21'11"E	2982.37

CURVE TABLE				
CURVE	DELTA	RADIUS	ARC	CHORD
C1	44°45'55"	2285.00	1785.27	N19°30'38"E 1740.21
C2	26°32'39"	1500.00	894.93	S41°44'02"W 688.73

Page 4 of 4

**Title: PARKE WEST FRONTAGE ROAD
IMPROVEMENT DISTRICT NO. 0801**

Preparing Firm: SURVEY INNOVATION GROUP, INC
Address: 16414 North 91st Street, S. 102, Scottsdale, AZ 85260
Phone: 480 922-0780 Fax: 480 922-0781

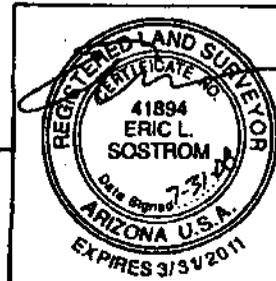


EXHIBIT C

CITY OF PEORIA, ARIZONA IMPROVEMENT DISTRICT NO. 0801

DESCRIPTION OF WORK

Frontage road improvements along the northwest side of the Arizona Department of Transportation Loop 101 Freeway from Olive Avenue to Northern Avenue, for a distance of approximately 6,546 lineal feet, including public roadways together with asphalt concrete pavement, Portland Cement Concrete Pavement, concrete curb and gutter, driveways, sidewalks, aprons, public storm drain facilities, landscaping, irrigation facilities, signing and striping improvements, telecommunications facilities, traffic signals and noise abatement wall.

EXHIBIT D

**CITY OF PEORIA, ARIZONA
IMPROVEMENT DISTRICT NO. 0801**

LIST OF STREETS TO BE IMPROVED

The streets to be improved through construction of the Work at the locations shown on the Plans are as follows, the same being taken from preliminary layouts of the Work, but being subject to unforeseen modifications to the preliminary layout thereof during detailed design:

Intersection of Loop 101 and Olive Avenue

Intersection of Loop 101 and Northern Avenue

EXHIBIT E

CITY OF PEORIA, ARIZONA
IMPROVEMENT DISTRICT NO. 0801
FORMS OF NOTICE OF PUBLIC WORK
AND
NOTICE OF PROPOSED IMPROVEMENT

NOTICE OF PUBLIC WORK
AND
NOTICE OF PROPOSED IMPROVEMENT

TO ALL OWNERS OF OR PERSONS INTERESTED IN LAND LYING WITHIN THE DISTRICT DESCRIBED BELOW:

Please take notice that on October 21, 2008, the City Council of the City of Peoria, Arizona, adopted Resolution No. 08-139 declaring its intention to provide the following work and improvements (the "Work") through the letting of one or more construction contracts:

Construction of frontage road improvements along the northwest side of the Arizona Department of Transportation Loop 101 Freeway from Olive Avenue to Northern Avenue, for a distance of approximately 6,546 lineal feet, including public roadways together with asphalt/concrete pavement, concrete curb and gutter, driveways, sidewalks, aprons, public storm drain facilities, landscaping, irrigation facilities, signing and striping improvements, telecommunications facilities, traffic signals and noise abatement wall and all necessary adjuncts and appurtenances.

; the streets to be improved with respect thereto within the hereinafter described district to be preliminarily as follows:

Intersection of Loop 101 and Olive Avenue

Intersection of Loop 101 and Northern Avenue

The costs and expenses of the Work shall be assessed against the lots, pieces and parcels of land lying within the boundaries of the "City of Peoria, Arizona Improvement District No. 0801" described in Attachment "A" hereto (the "District"). (The boundaries of the District are also shown on Attachment "B" hereto.)

For further particulars, reference is hereby made to Resolution No. 08-139 and the "Preliminary Plans" and "Estimate of Cost and Expenses" with respect to the District on file in the office of the Clerk of the City of Peoria, Arizona (the "City"), with respect thereto.

The City Council of the City finds that the public convenience requires that bonds shall be issued to represent the costs and expenses of the Work to be assessed upon the District and determines that such bonds to be executed and delivered shall be issued or negotiated in the name of the City payable, however, solely and only out of a special fund collectible from special assessments levied and assessed upon the lots, pieces and parcels of land within the

boundaries of the District in not to exceed twenty-five (25) annual principal installments from the assessments of twenty-five dollars (\$25.00) or over remaining unpaid as of the date of such bonds and/or loan repayment agreement.

The first principal installment of such assessment shall be due on the first December first occurring ninety (90) days after the expected date of the completion of such work and improvements and shall be payable to bond holders on the first day of January next after the collection of the first installment of the assessments can be made. Interest installments shall be due on the first day of June and December prior to the payment of interest on such bonds to be issued to be executed and delivered, except in the case where such interest is paid from proceeds thereof. Such bonds to be issued shall mature to be executed and delivered shall be payable with respect to principal on the first day of January in amounts to be set by the Mayor and City Council prior to their issuance of execution and delivery, respectively.

Such bonds to be issued shall bear interest at the rate of not to exceed eight percent (8%) per annum, payable on the first day of January and July of each year. Principal and interest on such bonds to be issued will be paid from a special fund collected in not to exceed 25 annual installments from the assessments of twenty-five dollars (\$25.00) or over remaining unpaid at the date of such bonds to be issued.

The owners of property within the District may file written protests against the construction of the Work or file written objections against the extent of the District. Said protests or objections shall be filed with the Clerk of the City of Peoria, Arizona, 8401 West Monroe Street, Peoria, Arizona 85345, within fifteen (15) days after the last publication of Resolution No. 08-139 or the date of the posting of these Notices, whichever date is later.

DATED: October 21, 2008.

/s/ Mary Jo Kief
.....
Clerk, City of Peoria, Arizona

POST: At intervals of 300 feet along all streets within the District and along the lines of the Work.

ATTACHMENT A

LEGAL DESCRIPTION



LEGAL DESCRIPTION

A portion of Section 33, Township 3 North, Range 1 East, of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, being more particularly described as follows:

Beginning at the northwest corner of Lot 1 of "Parke West" as described in Book 927, Page 29, Records of Maricopa County Recorders Office;

Thence North 88 degrees 21 minutes 11 seconds East, a distance of 2,982.37 feet;

Thence North 01 degrees 39 minutes 02 seconds West, a distance of 10.96 feet;

Thence North 88 degrees 20 minutes 58 seconds East, a distance of 26.66 feet;

Thence North 41 degrees 53 minutes 35 seconds East, a distance of 1,262.74 feet;

Thence North 00 degrees 46 minutes 38 seconds West, a distance of 31.29 feet;

Thence North 89 degrees 13 minutes 22 seconds East, a distance of 31.88 feet;

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IMPROVEMENT DISTRICT NO. 0801**

Preparing Firm: SURVEY INNOVATION GROUP, INC

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Thence southerly along the arc of said curve, through a central angle of 44 degrees 45 minutes 55 seconds, a distance of 1,785.27 feet to a point of tangency;

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Thence South 55 degrees 00 minutes 21 seconds West, a distance of 725.63 feet to a point of tangent curve to the left having a radius of 1,500.00 feet;

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Said parcel contains 5,032,654 square feet or 115.534 acres, more or less.

Page 2 of 4

**Title: PARKE WEST FRONTAGE ROAD
IMPROVEMENT DISTRICT NO. 0801**

Preparing Firm: SURVEY INNOVATION GROUP, INC

Address: 16414 North 91st Street, S. 102, Scottsdale, AZ 85260

Phone: 480 922-0780

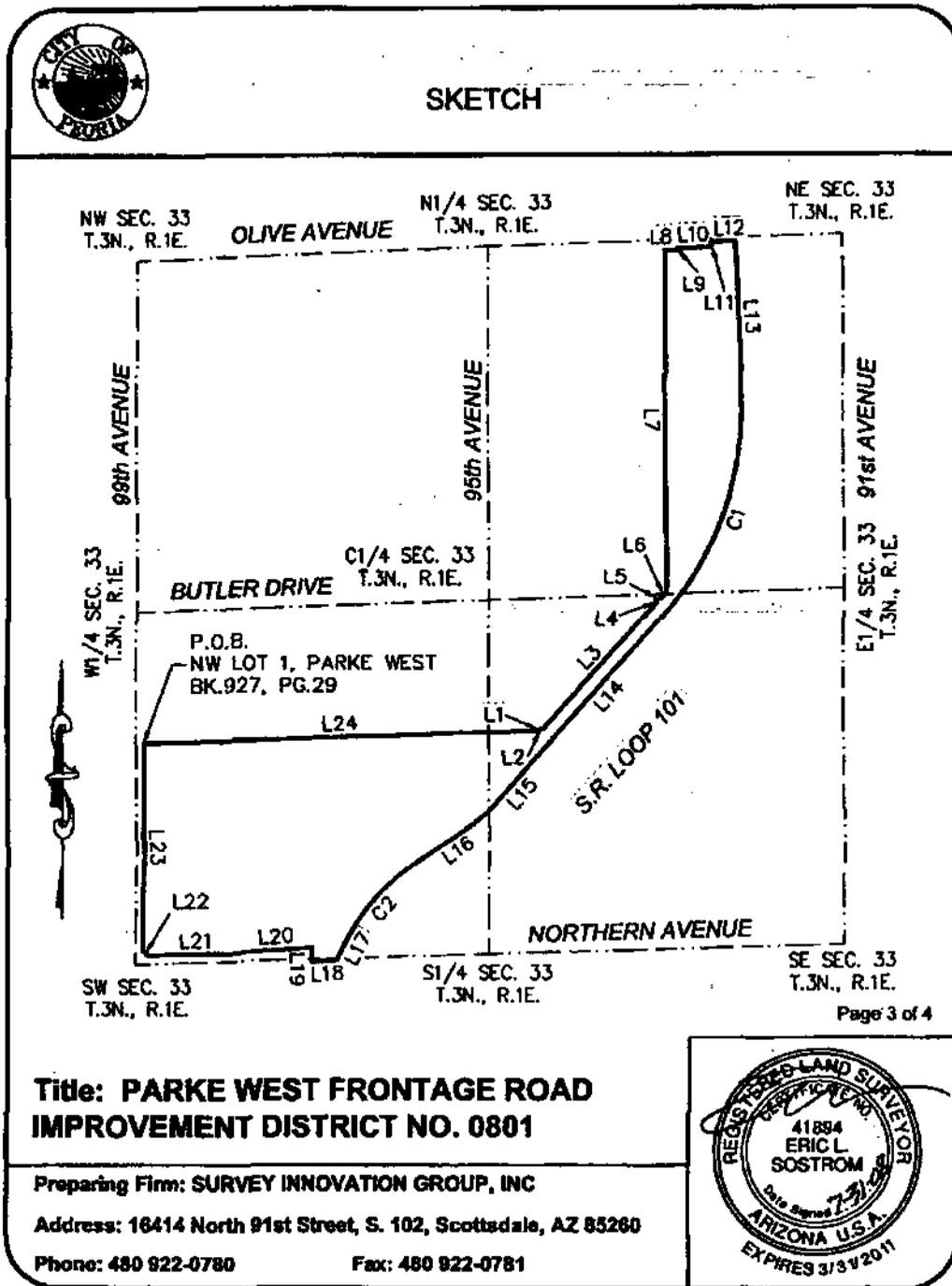
Fax: 480 922-0781



ATTACHMENT B

MAP

(A more readable version of this map is available in the Office of the Clerk of the City of Peoria, Arizona, located as described in the Notice to which this is attached.)





SKETCH

LINE TABLE		
LINE	BEARING	LENGTH
L1	N01°39'02"W	10.96
L2	N88°20'58"E	26.66
L3	N41°53'35"E	1262.74
L4	N00°46'38"W	31.29
L5	N89°13'22"E	31.68
L6	N39°17'39"E	71.64
L7	N00°12'19"W	2546.99
L8	N88°05'30"E	92.15
L9	N01°54'27"W	10.00
L10	N88°05'30"E	261.71
L11	N01°26'59"W	38.35
L12	N88°43'20"E	180.33
L13	S02°13'09"E	1140.80
L14	S41°53'35"W	1453.15
L15	S41°09'16"W	508.41
L16	S55°00'21"W	725.63
L17	S28°27'42"W	195.66
L18	S86°31'54"W	187.23
L19	N00°05'49"W	101.13
L20	S86°08'53"W	533.48
L21	S88°28'50"W	713.27
L22	N45°45'59"W	41.87
L23	N00°00'47"W	1546.92
L24	N88°21'11"E	2982.37

CURVE TABLE				
CURVE	DELTA	RADIUS	ARC	CHORD
C1	44°45'55"	2285.00	1785.27	N19°30'38"E 1740.21
C2	26°32'39"	1500.00	894.93	S41°44'02"W 688.73

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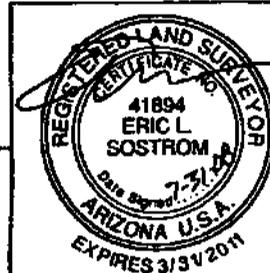


EXHIBIT F

CITY OF PEORIA, ARIZONA
IMPROVEMENT DISTRICT NO. 0801
FORM OF NOTICE OF HEARING

NOTICE OF HEARING

TO: ALL PERSONS OBJECTING AND PROTESTING WITH RESPECT TO CITY OF PEORIA, ARIZONA IMPROVEMENT DISTRICT NO. 0801:

NOTICE IS HEREBY GIVEN that the City Council of the City of Peoria, Arizona (hereinafter referred to as the "City"), have set November 18, 2008, at the hour of 7:00 p.m., for hearing all protests against the work and improvement and objections to the extent of the district to be assessed to pay the costs and expenses of the work and improvement described in Resolution No. 08-139 of the City Council of the City and known as "City of Peoria, Arizona Improvement District No. 0801" (hereinafter referred to as the "District"). The hearing will be held at the Council Chambers, 8401 West Monroe Street, Peoria, Arizona, or at such other place to which the meeting may be adjourned as may be decided by the City Council of the City, if such place proves inadequate for such hearing. All persons signing protests, their agents or attorneys, are required to appear and show cause why their protest should not be overruled and why all protests should not be ruled insufficient. All persons signing objections to the extent of the District to be assessed may appear and prosecute their objections. All persons desiring to be heard with respect to such protests and objections or any other matter concerning the District should be present at the place set for the hearing at the time set for the hearing. The Mayor and City Council of the City have determined that improvement bonds shall be issued (hereinafter referred to as the "Improvement Bonds") under the provision of Title 48, Chapter 4, Article 2, Arizona Revised Statutes, as amended, in the name of the City, but payable only out of a special fund collected by the City from special assessments levied upon the lots, tracts, pieces and parcels of land included within the District, not to exceed twenty-five (25) annual installments from the assessments of Twenty-Five Dollars (\$25.00) or over remaining unpaid as of the date of the Improvement Bonds. The Improvement Bonds shall bear interest at the rate of not to exceed eight percent (8%) per annum, payable on the first day of January and July of each year and shall be payable in the manner and be subject to the provisions as to collection of assessments for the payment thereof as described in Title 48, Chapter 4, Article 2, Arizona Revised Statutes, as amended, save and except that the method of collection of said assessments shall be as provided in Sections 48-600 to 48-607, both inclusive, Arizona Revised Statutes, as amended, and not as provided in Section 48-608, Arizona Revised Statutes, as amended.

DATED this ____ day of _____, 2008.

/s/ Mary Jo Kief
.....
Clerk, City of Peoria, Arizona

MAIL: At the address given by each objector and protestor at least 10 days prior to the hearing.

PUBLISH: Once in the *Peoria Times* ten days before the date of the hearing.

City of Peoria, Arizona
Parke West Frontage Road
Improvement District No. 0801

ENGINEER'S COST ESTIMATE

10/14/08

Pursuant to the provisions of Sections 48-571 through 48-619, Arizona Revised Statutes, as amended, I hereby estimate the costs and expenses of the captioned district to be as follows:

Right of Way Purchase:	\$ 300,000
Construction:	
Roadway, Storm Drain, Landscaping and Other Construction Costs	<u>\$ 9,170,616</u>
Total Construction	\$ 9,170,616
Incidentals:	
Construction Management & Inspection	\$ 434,276
ADOT Fees	30,000
Design Engineering	500,000
Fiscal Agent (.1% of Total Construction Cost)	11,421
Improvement District Administration	100,000
Bond Counsel (1.5% of Total Construction Cost)	171,309
Disclosure Documents	10,000
Bond Insurance	60,000
Rating Agency Fees	40,000
Registrar/Paying Agent	10,000
Printing & Publication	17,500
Bond Sale Expenses	<u>10,000</u>
Total Incidentals	\$ 1,394,506
Total Purchase, Construction and Incidentals	\$10,565,122
Capitalized Interest (estimated @ 7.5% for 12 months)	<u>\$ 855,509</u>
ESTIMATED TOTAL:	<u>\$11,720,631</u>



EXP 9/30/09

David P. Que

District Engineer
[P.E. Seal]