

## **FINAL ASSESSMENT RESOLUTION**

### **Banks Pointe Subdivision Road Improvements**

WHEREAS, North Carolina General Statute 153A-205 allows Wake County to finance the cost of improvements to subdivision roads located in the county and outside of a municipality in order to bring those roads up to the standards required for acceptance into the NC Department of Transportation maintained highway system; and

WHEREAS, Wake County shall levy and collect that portion of the costs of improvements to subdivision roads financed by the County by making a special assessment against benefitted property, pursuant to Article 9 of Chapter 153A of the North Carolina General Statutes; and

WHEREAS, on the 6<sup>th</sup> day of April 2015, the Wake County Board of Commissioners adopted a policy to evaluate and consider making special assessments against benefitted property for all or part of the costs of certain community infrastructure projects, including subdivision roads, for which the County has the authority to make special assessments pursuant to North Carolina General Statute 153A-185; and

WHEREAS, on the 4<sup>th</sup> day of January 2016, property owners within the Banks Pointe Subdivision petitioned the Wake County Board of Commissioners to make a special assessment against benefitted property for the costs of improvements to the roads within the subdivision (Phases 1, 2 and 3) in order to bring those roads up to the standards required for acceptance into the NC Department of Transportation maintained highway system, and to assess 100% of the cost thereof to the owners of benefitted property by making a special assessment; and

WHEREAS, on the 4<sup>th</sup> day of January 2016, the Wake County Board of Commissioners adopted a Preliminary Assessment Resolution that describes the nature and location of the project, basis for making the assessment, and the terms and conditions for financing the project; and

WHEREAS, the County finds that the project to improve the Banks Pointe Subdivision roads for acceptance into the NC Department of Transportation maintained highway system is in the public interest in regards to establishing safe public and emergency access within the subdivision as originally intended when the subdivision roads were platted and recorded as public.

NOW, THEREFORE, BE IT RESOLVED by the Wake County Board of Commissioners:

1. Wake County hereby intends to undertake the project to be known as the repair and improvement of roads within the Banks Pointe Subdivision Phases 1, 2, and 3 to the standards required for acceptance into the NC Department of Transportation maintained highway system through the special assessment process.
2. The specific roads within Banks Pointe Subdivision Phase 1, 2, and 3 that are included in the repair and improvement project include Chelsea Drive, Sorrell Brothers Court, Bankshire Lane, Cotten Road, Banks Stone Drive, Bankscrest Drive, and

Bankswood Drive. The project shall include all work required to repair and improve the roadways to the standards required by the NC Department of Transportation for acceptance into their maintained highway system.

2. Banks Pointe Subdivision, built in three phases between 2004 and 2005, consists of 89 lots that front the aforementioned roads. The subdivision roads were designed, platted and recorded by the developer as public roads but the developer failed to turn the roads over to the NC Department of Transportation for maintenance.

3. 76.4% of the property owners within Banks Pointe Subdivision Phases 1, 2, and 3 have signed and submitted a petition requesting the improvements representing 78.5% of the lineal frontage of the lands abutting all the roads. This exceeds the minimum requirement of 75% as required by NC General Statute 153A-205.

4. The special assessment will be based on the number of lots served (89) at an equal rate per lot as provided for in Article 9 of Chapter 153A of the North Carolina General Statutes.

5. That 100% of the project cost shall be assessed to each lot, at an equal rate per lot.

6. No special assessments shall be held in abeyance.

7. Special assessments shall be paid within 30 days of public notice of the assessment roll to avoid interest charges. Otherwise the special assessment may be paid in annual installments for a period up to 10 years at a fixed interest rate up to 3.5%.

THEREFORE, IT IS HEREBY ORDERED that this project be undertaken in accordance with North Carolina General Statutes Article 9 of Chapter 153A *Special Assessments*.

Adopted this 1st day of February, 2016.

ATTEST:

BOARD OF COMMISSIONERS FOR  
THE COUNTY OF WAKE

\_\_\_\_\_  
Denise Hogan, Clerk to the Board

By \_\_\_\_\_  
James West, Chairman

APPROVED AS TO FORM:

\_\_\_\_\_  
Scott Warren, County Attorney