

West Oaks Subdivision
Petition for Improvements
Date: July 3, 2019

This petition is provided by Wake County in accordance with the Wake County Water, Sewer and Road Financial Policy and North Carolina General Statute 153A-205. Petitions submitted to the County must meet the requirements of the County's policy and state law for acceptance and consideration by the County. All petitions for County financing will be considered on a case-by-case basis in the order received. Wake County is under no obligation to provide project funding.

Petition Requirements and Acknowledgments

The signature sheet for this petition is below. Please read the following instructions before signing.

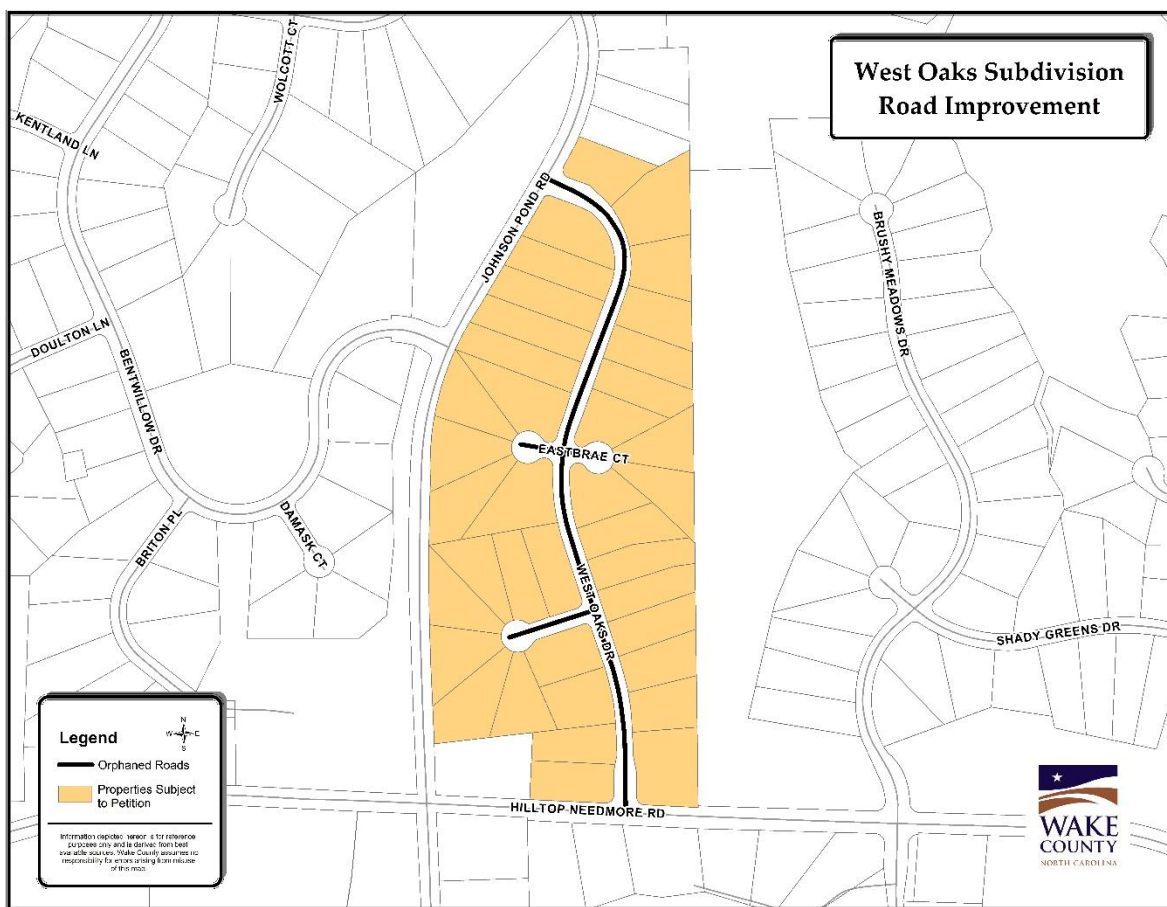
- 1) Pursuant to North Carolina General Statute 153A-205, Wake County may not elect to finance the cost of improvements to West Oaks unless it receives a petition for the improvements signed by at least seventy-five (75%) percent of the owners of property to be assessed, who must represent at least 75% of all lineal feet of frontage of the subdivision streets identified herein.
- 2) There is no guarantee that petitions submitted to the County will receive County financing.
- 3) Funding to finance road projects will be considered during the County's annual budget process. A project will not move forward until funds are appropriated.
- 4) If the property is deeded in the name of one owner or spouse, then only that person's signature is required for the petition. If the property is deeded in the name of multiple parties, then all owners' signatures are required as they are recorded on the property deed.
- 5) Tenants who rent properties from the legal owner of a parcel are not eligible to sign the petition.
- 6) Property owners who own more than one property must sign the petition for each of their properties within the project area.
- 7) Any person signing on behalf of a Corporation, Partnership, or Governmental Entity must indicate title after their signature.
- 8) This petition must be submitted to Wake County Community Services Department within 90 days from the date specified above.

Petition

Pursuant to North Carolina General Statute 153A-205, we, the undersigned, being the landowners of record of benefited property, do hereby petition the Wake County Board of Commissioners to create a special assessment district within West Oaks subdivision. The assessment shall include all work required to improve and repair the roadways for acceptance into the North Carolina Department of Transportation maintained highway system. Road repair work may include, but is not limited to, clearing and removal of obstructions in the right-of-way, such as fences, walls, landscaping, etc., that were placed or erected by individual property owners without a legal encroachment agreement. Unless otherwise removed by individual property owners at their expense, the cost of removal of such obstructions will be added to the total cost of the assessment. We understand that if this requested special assessment is approved by the Wake County Board of Commissioners, the entire final project costs will be apportioned equally among the property owners by the special assessment district as follows:

Location: West Oaks Drive, Eastbrae Court, Westbrae Court, Wyndchase Court

1. Estimated Cost: The total project cost is estimated at \$362,745 (\$9,545.92 estimate per lot; 38 lots; plus interest if financed) and is not a guaranteed maximum price.
2. Payment: Property owners have two options to pay their assessment after the project is complete and the Board of Commissioners confirms the Assessment Roll: 1) pay the assessment in full within 30 days; or 2) pay the assessment in annual installments including interest.
3. Assessment Period (Annual Installments): In accordance with the *Wake County Water, Sewer and Road Financial Policy*, the estimated annual installment shall be approximately equal to the average annual property tax in the subdivision, for a period no less than three years and no more than 10 years. The average annual property tax for the subject properties as determined by the Wake County Revenue Department, is \$2,064.00. Therefore, the assessment period is established as five (5) years. The finance rate will be (Prime -1%) fixed. Based on the estimated project cost of \$362,745, the annual assessment per lot is projected to be \$1,909 plus interest for five years.



Address	Parcel ID	Ownership
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Signature _____

Date: _____

Email:(Optional) _____

Phone: (Optional) _____

