

PETITION FOR SPECIAL ASSESSMENT DISTRICT

To City Council, City of Rye:

WHEREAS, the City Council, pursuant to Local Law No. 1 2004, amending Rye City Code Chapter 128, Local Improvement Assessment may establish Special Assessment Districts.

The undersigned petitioners, being owners of property situated within the area hereinafter described, do hereby petition the City Council, City of Rye for the following:

Section I. Purpose. That a Special District be formed for the purpose of providing sanitary sewers.

Section II. Boundaries. That the area to be included in this district shall embrace and include the following described as: Map 146.08, Block 1, Lots 4 through 24; Map 146.08, Block 2, Lots 19, 29.1, 29.2, 29.3, 31 through 34; and Map 147.05, Block 1, Lot 8.

Section III. Improvements. That the following services or improvements be provided within the area of the District:

Construction of approximately 2,900 linear feet of 8" diameter gravity sewer, approximately 1,380 linear feet of 4" force main, and a sewage pump station to service 30 properties along Kirby Lane North and Grace Church Street. Additional work includes manholes, sewer spurs to edge or right-of-way, and restoration of roads and lawns disturbed by the construction. Portions of the work will require permanent and temporary easements.

Section IV. Property Benefited. The following is a summary of property benefited:

1. Total number of lots: 30.

Section V. Payment for Services. That a special assessment be levied against the real property within the area benefited by the service or improvements and that this assessment be on based on the following:

1. Total sewer improvement project costs are estimated to be \$1.4 million, with \$1,350,000 related to construction costs and an additional \$50,000 to cover legal, financial, and other administrative costs.
2. The City will issue long-term bonds to finance the project's sewer improvements at a preferred municipal rate, charging the annual cost of the debt service (principal and interest) against the benefited properties as a special assessment billed annually with the City's property taxes.
3. Based on the current information that there would be 30 properties in the proposed district, with each property ("unit") paying an equal share (1/30) of the annual cost of the district.

4. The City will be applying for short and long-term financing through the New York State Environmental Facilities Corporation ("EFC"), which (if funding is available) can provide short and long-term financing at substantially below-market rates. If the City is successful in obtaining such financing, the annual special assessment charge would be reduced to reflect the savings.
5. Assuming a 30-year maximum maturity offered by the EFC and an estimated 5.75% rate subsidized 50% by EFC (an effective rate of 2.875%), the average annual total debt service (principal and interest) costs would be approximately \$75,420 or \$2,514 per unit. This assumes also that the estimated EFC financing charges of \$30,800 are added to the \$1.4 million estimated total project cost, making the total amount issued by the EFC \$1,430,800.
6. In the event that the City is not successful in obtaining long-term financing through the EFC, the average annual total debt service costs would be approximately \$99,126 or \$3,305 per unit.
7. The information contained in this petition is based on the projections, estimates, and assumptions of City management. While reasonable, these projections, estimates and assumptions are inherently subject to uncertainties and risks, many of which could cause actual results to differ materially from those expressed in this petition. These uncertainties and risks include, but are not limited to, changes in project costs, interest rates, EFC subsidies, and financing options.

Section VI. Designated Individual. The individual who is designated as the official representative of the Petitioners is G. Darcy Gibson whose address is 4 North Kirby Lane, Rye, NY 10580, telephone number 914-967-6065.

SIGNATURES OF PROPERTY OWNERS

Map/Block/Lot Address	Owner(s) Owner(s) Signature	Date
146-8-2-19 280 Grace Church St	_____ Christopher Baine	_____
	_____ Elizabeth Feeley Baine	_____
146-8-2-29-2 286 Grace Church St	_____ John Place	_____
	_____ Ella Place	_____

Map/Block/Lot Address	Owner(s) Owner(s) Signature	Date
146-8-1-24 289 Grace Church St	<hr/> Christopher Baine <hr/> Elizabeth Feeley Baine	<hr/> <hr/>
146-8-2-29-1 290 Grace Church St	<hr/> John Place <hr/> Ella Place	<hr/> <hr/>
146-8-2-29-3 300 Grace Church St	<hr/> John Place <hr/> Ella Place	<hr/> <hr/>
146-8-1-23 309 Grace Church St	<hr/> Christopher Webb <hr/> Julieane Webb	<hr/> <hr/>
146-8-2-31 320 Grace Church St	<hr/> Victor Kiarsis	<hr/> <hr/>
146-8-2-34 330 Grace Church St	<hr/> Robert Sachs <hr/> Christine Sachs	<hr/> <hr/>

Map/Block/Lot Address	Owner(s) Owner(s) Signature	Date
146-8-1-13 331 Grace Church St	<hr/> Peter Bennett <hr/> Courtney Bennett	<hr/> <hr/>
146-8-1-12 345 Grace Church St	<hr/> Margaret Pitts	<hr/>
146-8-2-33 350 Grace Church St	<hr/> Edward Gardner <hr/> Arlyn Gardner	<hr/> <hr/>
146-8-1-11 355 Grace Church St	<hr/> Carl Berntsen <hr/> Anne Berntsen	<hr/> <hr/>
146-8-2-32 360 Grace Church St	<hr/> Thomas Lewyn <hr/> Ann Lewyn	<hr/> <hr/>
146-8-1-10 365 Grace Church St	<hr/> Richard Slack <hr/> Laura Slack	<hr/> <hr/>

Map/Block/Lot Address	Owner(s) Owner(s) Signature	Date
147-5-1-8 370 Grace Church St	<hr/> Henry Elliot <hr/> Diane Elliot	<hr/> <hr/>
146-8-1-9 385 Grace Church St	<hr/> Mark Blumberg <hr/> Dale Blumberg	<hr/> <hr/>
146-8-1-22 3 N Kirby Ln	<hr/> Richard Runes	<hr/> <hr/>
146-8-1-14 4 N Kirby Ln	<hr/> G. Darcy Gibson <hr/> Barbara Ann Gibson	<hr/> <hr/>
146-8-1-21 5 N Kirby Ln	<hr/> Sheldon Snyder <hr/> Ruby Snyder	<hr/> <hr/>
146-8-1-8 6 N Kirby Ln	<hr/> Otto Spaeth Jr.	<hr/> <hr/>
146-8-1-20 7 N Kirby Ln	<hr/> Roy Perry - Trustee <hr/> Isobel Perry - Trustee	<hr/> <hr/>

Map/Block/Lot Address	Owner(s) Owner(s) Signature	Date
146-8-1-19 9 N Kirby Ln	<hr/> Marion Ranyak	<hr/>
146-8-1-18 11 N Kirby Ln	<hr/> Joseph Chira <hr/> Estelle Chira	<hr/> <hr/>
146-8-1-17 12 N Kirby Ln	<hr/> William Blitzer <hr/> Heather Whiting	<hr/> <hr/>
146-8-1-16 14 N Kirby Ln	<hr/> Roger Cohen <hr/> Karen Galland	<hr/> <hr/>
146-8-1-4 15 N Kirby Ln	<hr/> Robert Maher <hr/> Susan Maher	<hr/> <hr/>
146-8-1-15 16 N Kirby Ln	<hr/> Beomha Jee <hr/> Mihae Yoon	<hr/> <hr/>

Map/Block/Lot Address	Owner(s) Owner(s) Signature	Date
146-8-1-7 18 N Kirby Ln	<hr/> Steven Nye <hr/> Deborah Nye	<hr/> <hr/>
146-8-1-5 25 N Kirby Ln	<hr/> Nicolas Ovsianikoff	<hr/>
146-8-1-6 27 N Kirby Ln	<hr/> Rex Gedney <hr/> Laura Lee Gedney	<hr/> <hr/>