



Assessments

Commercial Properties

- Based on Actual Project Cost
- Rate based on Elm Creek Pkwy front footage, prorated by total parcel area for properties along Jefferson Ct
- Bank - \$13,927
- Encore Memory Care - \$23,806

Townhome Properties

- Unit Assessment
- Rate based on Elm Creek Parkway front footage and prorated to a typical single family residential lot area
- 0.5 Trip generation factor
- \$665 per unit
- 110 units

City to obtain a special benefit analysis report to determine final assessment amounts





Assessment Payment Methods

Payment Terms:

- 5 years for assessments under \$5,000, 10 years for \$5,000-\$15,000 and 20 years for over \$15,000
- Estimated 5-6% interest rate. Final rate determined on August 1, 2022.

Option 1:

- Pre-pay partial or full assessment amount without interest to the City by end of day November 15, 2022

Option 2:

- Pay assessment with property taxes over a 5-20 period with interest starting in 2023
- First year's interest is from November 1, 2022 thru December 31, 2023
- Pay remaining entire balance by November 15th in any subsequent year
- No partial payments allowed

Senior Citizen and Handicapped Deferred Assessment Program- Must meet income and eligibility requirements and submit application.