



# Assessments

- Reconstruct Street with Street Lights

Reclaim and Pave Street	\$3,800.00 per unit
<u>Street Lights</u>	<u>\$1,120.00 per unit</u>
<b>TOTAL</b>	<b>\$4,920.00 per unit</b>

- Corner lots assessed based on short side improvements
- Assessment is currently considered pending after tonight's meeting ordering the project
- Assessment hearing in Fall 2023 to finalize the assessment amount



## LEGEND

 ASSESSED PARCELS





## Assessment Payment Methods

### Payment Terms:

- 5 years for assessments under \$5,000
- Interest rate is 1% over the prime rate. Final rate determined on August 1, 2023.

### Option 1:

- Pre-pay partial or full assessment amount without interest to the City by end of day November 15, 2023

### Option 2:

- Pay assessment with property taxes over a 5 year period with interest starting in 2024
- First year's interest is from November 1, 2023 thru December 31, 2024
- Pay remaining entire balance by November 15<sup>th</sup> in any subsequent year
- No partial payments allowed

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