NOTICE OF INTENTION

PUBLIC NOTICE IS HEREBY GIVEN that the Town Council (the “Town Council”) of Charleston Town, Wasatch County, Utah (the “Town”), intends to create or designate a Special Tax Assessment Area to be known as Charleston Town, Wasatch County, Utah Special Tax Assessment Area No. 2019-01 (Winterton Farms Subdivision) (the “Special Tax Assessment Area”). Accordingly, the Town Council desires to call public hearings and create or designate the Special Tax Assessment Area. It is the intention of the Town Council to make improvements within the Special Tax Assessment Area and to levy special assessments as provided in Title 11, Chapter 42, Utah Code Annotated 1953, as amended, on the real estate lying within the Special Tax Assessment Area as described herein for the benefit of which such assessments are to be assessed in the making of such improvements.

DESCRIPTION OF SPECIAL TAX ASSESSMENT AREA

The proposed Special Tax Assessment Area shall include the following real property in Charleston Town, Wasatch County, UT and is described as:

The properties in the Winterton Farms Subdivision on Winterton Road which comes off 2400 S, Charleston, Wasatch County, Utah.  More specifically the following parcel numbers in said Winterton Farms Subdivision.  Properties other than the identified parcel numbers will not be included in the proposed Special Tax Assessment Area.

**Serial # Address Legal Description**

0WT-0017-0-011-044 2805 W. Winterton Rd. Lot 17 Winterton Farms at Charleston. Area: 4.032 acres

0WT-0005-0-011-044 2944 W. Winterton Rd. Lot 5 Winterton Farms at Charleston. Area: 4.593 acres

0WT-0006-0-011-044 2918 W. Winterton Rd. Lot 6 Winterton Farms at Charleston. Area: 4.527 acres

0WT-0008-0-011-044 2030 S. Winterton Cir. Lot 8 Winterton Farms at Charleston. Area: 6.208 acres

0WT-0009-0-011-044 2114 S. Winterton Cir. Lot 9 Winterton Farms at Charleston. Area:6.174 acres

0WT-0010-0-011-044 2117 S. Winterton Cir. Lot 10 Winterton Farms at Charleston. Area: 6.354 acres

0WT-0003-0-011-044 2984 W. Winterton Rd. Lot 3 Winterton Farms at Charleston. Area: 4.490 acres

0WT-0007-0-011-044 2890 W. Winterton Rd. Lot 7 Winterton Farms at Charleston. Area: 4.746 acres

0WT-0011-0-011-044 2071 S. Winterton Cir. Lot 11 Winterton Farms at Charleston. Area: 4.491 acres

0WT-0013-0-011-044 2794 W. Winterton Rd. Lot 13 Winterton Farms at Charleston. Area: 4.399 acres

0WT-0015-0-011-044 2736 W. Winterton Rd. Lot 15 Winterton Farms at Charleston. Area: 5.490 acres

0WT-0014-0-011-044 2768 W. Winterton Rd. Lot 14 Winterton Farms at Charleston. Area: 6.014 acres

0WT-0004-0-011-044 2966 W. Winterton Rd. Lot 4 Winterton Farms at Charleston. Area: 4.467 acres

**Serial # Address Legal Description**

0WT-0019-0-011-044 2893 W. Winterton Rd. Lot 19 Winterton Farms at Charleston. Area: 3.856 acres

0WT-0016-0-011-044 2759 W. Winterton Rd. Lot 16 Winterton Farms at Charleston. Area: 4.058 acres

0WT-0018-0-011-044 2835 W. Winterton Rd. Lot 18 Winterton Farms at Charleston. Area: 4.120 acres

0WT-0020-0-011-044 2957 W. Winterton Rd. Lot 20 Winterton Farms at Charleston. Area: 3.999 acres

0WT-0012-0-011-044 2021 S. Winterton Cir. Lot 12 Winterton Farms at Charleston. Area: 4.515 acres

INTENDED IMPROVEMENTS

The improvements to be constructed within the Special Tax Assessment Area are as follows:

Roadway Improvement: The improvement of Winterton Road extending from the pavement of 2400 S. along Winterton Road and making a horse shoe until it joins again into 2400 S. including Winterton Circle, and related improvements, and complete the whole in a proper and workman like manner with all drainage and other improvement appurtenant and useful to roadways.

ESTIMATED COST AND METHOD OF ASSESSMENT

Estimated Cost and Method of Assessment: The total cost of Improvements in the Special Tax Assessment Area is currently estimated to be $1,410,068, of which the Town will pay $1,057,551 leaving a remainder of $352,517 which shall be paid by special assessment on the property within the Special Tax Assessment Area.

This includes engineering costs, overhead costs and funding of a reserve fund described herein, all of which shall be paid by special tax assessment to be levied against the properties which may be directly or indirectly benefited by the Improvements which benefits need not actually increase the fair market value of the property to be assessed. The property owners’ portion of the total estimated cost of the Improvements may be financed during the construction period by the use of interim warrants, in which case the interest on said warrants will be assessed to the property owners.

In lieu of utilizing a guaranty fund, the Town Council intends to create a special reserve fund to secure payment of the special assessment bonds (the “Bonds”) anticipated to be issued by the Town to finance the proposed Improvements. The reserve fund will be either initially funded with proceeds of the Bonds in an amount equal to approximately ten percent (10%) of the total principal amount of Bonds to be issued, or by building up a reserve fund over a period of six years until an amount equal to approximately ten percent (10%) of the total principal amount of Bonds to be issued is placed in the reserve fund. The Town Council anticipates applying any moneys remaining in the reserve fund to the final payment on the Bonds which, in turn, would offset the final assessment payments to be made by the owners of property benefited by such Improvements, all of which will be further described in the assessment ordinance to be adopted by the Town. Any money in the reserve fund upon full payment of the Bonds is to be disbursed ratably to each assessed lot owner as of the date of disbursement. In addition, estimated costs of assessment include estimated overhead costs which the Town projects to incur in the creation and administration of the Special Tax Assessment Area. If Bonds are issued, the current estimated interest rate is no more than 2.50% per annum and the estimated discount is no more than 2.00%, subject to market rates at the time of issuance and the current estimated term of financing is 15 years.

The estimated cost and method of assessment against the properties for the Improvements are as follows:

|  |  |  |
| --- | --- | --- |
| Improvement | Estimated Assessment | Method of Assessment |
|  |  |  |
| Roadway Improvement | $352,517 total cost or $19,585 per lot. | Per lot. |
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For assessment purposes, if applicable, an owner of a lot is defined herein to be the owner of a platted lot within Charleston Town, Wasatch County, Utah according to the official records of Charleston Town, upon which a residential, commercial, or other structure to be used for human occupancy is now or may be located consistent with the “lot size” requirements of the applicable Charleston Town development ordinances in place as of the date this is adopted.

LEVY OF ASSESSMENTS

It is the intention of the Town Council to levy assessments as provided by the laws of Utah on all property, parcels and lots of real property to be benefited by the proposed improvements within the Special Tax Assessment Area. The purpose of the assessment and levy is to pay those costs of the improvements which the Town will not assume and pay. The method of assessment shall be per lot., as set forth herein.

The assessments may be paid by property owners in not more than fifteen (15) annual installments with interest on the unpaid balance at a rate or rates fixed by the Town, or the whole or any part of the assessment may be paid without interest within twenty-five (25) days after the ordinance levying the assessment becomes effective. The assessments shall be levied according to the benefits to be derived by each property within the Special Tax Assessment Area. Other payment provisions and enforcement remedies shall be in accordance with Title 11, Chapter 42, Utah Code Annotated 1953, as amended. The assessment method will be by inclusion on a property tax notice issued in accordance with Section 59-2-1317 and in compliance with Section 11-42-401 of the Utah Code.

A map of the proposed Special Tax Assessment Area is on file in the office of the Town which will make such information available to all interested persons. Copies of plans, profiles and specifications of the proposed improvements shall be made available by the Town as soon as thy have been prepared.

TIME FOR FILING PROTESTS

Any person who is the owner of record of property to be assessed in the Special Tax Assessment Area described in this Notice of Intention shall have the right to file in writing a protest against the creation of the Special Tax Assessment Area or to make any other objections relating thereto. Protests shall describe or otherwise identify the property owner of record by the person or persons making the protest and shall indicate the total number of lots represented by said protest. Protests shall be filed with the Town Clerk of Charleston Town, Utah, on or before sixty (60) days after the public hearing to be held August 1, 2019. The Town Council will meet on August 1, 2019 at 7:00 p.m. in public meeting at the regular meeting place of the Town Council at 3454 W. 3400 S. in Charleston, Utah 84032 to consider all protests so filed and hear all objections relating to the proposed improvements. Each protest must be filed in writing and describe or otherwise identify the property owned by the person filing the protest and include the signature of the property owner. **A PROPERTY OWNER MUST PROTEST THE DESIGNATION OF THE SPECIAL TAX ASSESSMENT AREA IN WRITING IF THE OWNER OBJECTS TO (1) THE DESIGNATION OF THE SPECIAL TAX ASSESSMENT AREA, (2) ANY PROPOSED IMPROVEMENT, (3) THE INCLUSION OF THE OWNER’S PROPERTY, OR (4) THE FACT, BUT NOT AMOUNT, OF BENEFIT TO THE OWNER’S PROPERTY**

. Failure of an owner of property to file a timely written protest can constitute a waiver.

After such consideration and determination, the Town Council shall adopt a resolution either abandoning the Special Tax Assessment Area or creating and designating the Special Tax Assessment Area either as described in this Notice of Intention or with deletions and changes made as authorized by law; but the Town Council shall abandon the Special Tax Assessment Area and not create the same if the necessary number of protests as provided herein have been filed on or before the time specified in this Notice of Intention for the filing of protests after eliminating from such filed protests: (i) protests relating to property or relating to a type of improvement which has been deleted from the Special Tax Assessment Area and (ii) protests which have been withdrawn in writing prior to sixty (60) days after the public hearing. The necessary number of protests shall mean the aggregate of the protests representing forty percent (40%) of the owners proposed to be assessed, according to the same assessment method by which the assessment is proposed to be levied.

BY ORDER OF THE TOWN COUNCIL OF CHARLESTON TOWN, WASATCH COUNTY, UTAH

/s/ Arlene Buehler

Town Clerk

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