



Assessments

- Reconstruct Street – Residential Rate
 - \$7,500.00 per unit
- Corner lots assessed based on short side improvements
- Lots assessed for previous Lakeside Trail project in 2007 will not be assessed again as that portion of the road is not being improved





Assessment Payment Methods

Payment Terms:

- 10 year term
- Estimated 5-6% interest rate. Final rate determined by August 1, 2022.
- Payments start in 2023

Option 1:

- Pre-pay partial or full assessment amount without interest to the City from the day the Council approves the assessment amounts –estimated for October 11, 2022 until end of day November 15, 2022

Option 2:

- Pay assessment starting with 2023 property taxes over a 10-year period with interest starting in 2022
- First years 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 for approval in October 2022.