



### ASSESSMENT RESOLUTION

**WHEREAS**, on April 17, 2013 the property owners on West Carolinian Circle filed with the Town Clerk a petition for improving said streets in the following manner:

West Carolinian Circle will be brought up to standards set by the current rules and regulations governed by the Town's municipal codes covering streets and sidewalks in a development with the exception of grades and centerline radius.

**WHEREAS**, the Town Clerk has certified to this Board of Commissioners that said petition is sufficient in all respects, the same having been duly signed by a majority in number of the owners, whose property represents a majority of all the lineal feet of frontage of the lands abutting upon the street or portion of street hereinabove described; and

**WHEREAS**, a preliminary assessment resolution was adopted by the Board of Commissioners on May 1, 2013 and a Public Hearing thereon was duly held on June 5, 2013.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Town of Nags Head, North Carolina:

1. That West Carolinian Circle will be improved in the following manner:

West Carolinian Circle will be brought up to standards set by the current rules and regulations governed by the Town's municipal codes covering streets and sidewalks in a development with the exception of grades and centerline radius.


2. That 100% percent of the total cost of said improvement, exclusive of so much of the total cost as is incurred in improving street intersections, will be assessed upon the properties receiving the improvements as follows:

- a. The total cost shall be assessed based upon the frontage of each property abutting on the project (except as omitted by state statute), at an equal rate per foot of frontage.
- b. This assessment will be assessed to the property owners in ten (10) annual installments.
- c. The assessed property owner has the option to pay all of their total assessment in one (1) payment without incurring interest. This payment must be paid within 30 days after the publication of the notice that the Assessment Roll has been confirmed.
- d. Pursuant to NCGS 160A-227, the "Assessment Roll" will be prepared when the total cost of the project has been determined.
- e. Interest shall be set at five percent (5%) per annum.

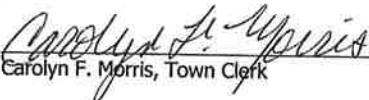
3. The owners of the assessed property shall have the option of paying the assessment either in cash or in ten (10) equal annual installments, said installments to bear interest at the rate of five (5%) percent per annum. If the owner shall elect to pay the assessment in 10 installments, the owner must give notice of that election to the Board of Commissioners within 30 days after the publication of the notice that the assessment roll has been confirmed, in accordance with Chapter 160A, Sections 232 and 233 of the General Statutes of North Carolina.

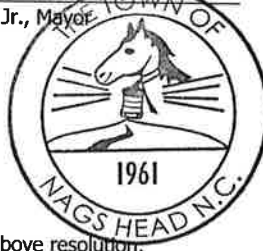
4. The first installment with interest shall become due and payable on the date when property taxes are due and payable, and one subsequent installment and interest shall be due and payable on the same date in each successive year until the assessment is paid in full.

This the 5<sup>th</sup> day of June 2013.

  
Robert O. Oakes, Jr., Mayor

ATTEST:

  
Carolyn F. Morris, Town Clerk



The following Commissioners voted for the passage of the above resolution.

Mayor Bob Oakes  
Mayor Pro Tem Doug Remaley  
Comr. Anna Sadler  
Comr. Renée Cahoon  
Comr. Susie Walters

The following Commissioners voted against the passage of the above resolution:

None