ORDINANCE NO. S-3149

AN ORDINANCE CONFIRMING THE AGREEMENT OF THE GOVERNING BODY WITH THE JUNCTION CITY LAND BANK TO REAMORTIZE THE REMAINING INSTALLMENTS OF SPECIAL ASSESSMENTS ON A PARCEL OF LAND OWNED BY THE JUNCTION CITY LAND BANK AND PROVIDING FOR SUCH REAMORTIZATION EFFECTIVE UPON THE CLOSING OF THE SALE OF SUCH LAND BANK PARCEL TO A PURCHASER APPROVED BY THE LAND BANK ON OR BEFORE OCTOBER 31, 2015.

WHEREAS, the parcel of land legally described as:

> Block 2, Lot 49, Sutter Woods Subdivision to the City of Junction City, Geary County, Kansas,

hereinafter referred to as the "Land Bank Parcel," is owned by the Junction City Land Bank (the "Land Bank");

WHEREAS, K.S.A. 2014 Supp. 12-5909 was amended by Sec. 17 of Senate Substitute for House Bill No. 2109, which became effective July 1, 2015, to allow the governing body of any municipality to enter into an agreement with the Land Bank of the municipality to reamortize part or all of the special assessments on property owned by the Land Bank; and

WHEREAS, said section, as amended, provides that the Governing Body shall provide for reamortization by passage of an ordinance; and

WHEREAS, the Junction City Land Bank has advised the Governing Body that it will offer the "Land Bank Parcel" for sale by public bid on or about August 5, 2015, and as a means of encouraging such sale, and the corresponding return of the "Land Bank Parcel" to the tax rolls, has requested the Governing Body to provide for reamortization of the remaining special assessments on the "Land Bank Parcel"; and

WHEREAS, in order to assist such efforts of the Land Bank, the Governing Body desires by this Ordinance to reamortize the remaining special assessments on the "Land Bank Parcel", beginning in 2016, conditioned; however, upon the closing of the sale of the "Land Bank Parcel" to a purchaser, approved by the Land Bank, must occur on or before October 31, 2015.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF JUNCTION CITY, KANSAS:

Section 1. The remaining special assessments on the "Land Bank Parcel" are reamortized as set forth on the attached **Exhibit A**.

Section 2. The City Clerk is directed to deliver a copy of this Ordinance, upon its effective date, to the Geary County Treasurer and to the Register of Deeds of Geary County, Kansas for recording.

Section 3. All ordinances and parts thereof that are inconsistent with any provision of this Ordinance are hereby repealed.

Section 4. This Ordinance shall be in full force and effect upon the recording of a special warranty deed from the Land Bank to a purchaser of the "Land Bank Parcel" on or before October 31, 2015, and a summary of this Ordinance is published in the official City newspaper, all as provided by law.

PASSED by the Governing Body of the City of Junction City on August 4, 2015, and signed by the Mayor.

Mick McCallister, Mayor

ATTEST

Tyler Ficken, City Clerk

EXHIBIT A

Sutter Woods Subdivision, Block 2, Lot 49

Reamortized Special Assessments
(20 years)

2016	$2,079.08
2017	$2,079.08
2018	$2,079.08
2019	$2,079.08
2020	$2,079.08
2021	$2,079.08
2022	$2,079.08
2023	$2,079.08
2024	$2,079.08
2025	$2,079.08
2026	$2,079.08
2027	$2,079.08
2028	$2,079.08
2029	$2,079.08
2030	$2,079.08
2031	$2,079.08
2032	$2,079.08
2033	$2,079.08
2034	$2,079.08
2035	$2,079.08