

LAKEHAVEN UTILITY DISTRICT
King County, Washington

Resolution No. 2007-1086

A RESOLUTION of the Board of Commissioners of the Lakehaven Utility District modifying the requirements for allowing aggregation of CFC credits for multi-parcel development and amending Resolution No. 2006-1077, section 3(A)(x).

WHEREAS, the District allows a property owner with a multi-parcel development the opportunity to aggregate existing credits for the Capital Facilities Charges within the development for application to any lot or lots within the development, and

WHEREAS, the current resolution requires that all lots within the development be contiguous, and

WHEREAS, the Board has determined that non-contiguous lots should be included in the development for purposes of the aggregation of credits as long as the lots are part of the site plan for the development,

NOW THEREFORE, **BE IT RESOLVED** as follows:

1. Resolution No. 2006-1077, section 3(A) (x), is amended to hereinafter read as follows:

- (x) "Subject to capacity limitations in the water and/or sewer systems, as such limitations shall be determined at the discretion of the District, property owners developing multiple parcels as a single development may be allowed to aggregate existing E.R.U. credits within the development for application to Capital Facilities Charges on any parcel or parcels within the development. In order to qualify to aggregate E.R.U. credits, parcels within the development must be held under common ownership and be made subject to a common site plan approved by the land use authority with jurisdiction over the development. Should any parcel, or parcels, within the development have previously transferred or otherwise utilized any of the E.R.U. credits available, only the amount remaining on the property shall be available for transfer. In circumstances where E.R.U. credits were utilized prior to the change in the credit rate from nine per acre to four per acre, the amount available for transfer shall be calculated by multiplying the balance of ERU credits remaining from the original application of credits under the nine E.R.U. per acre allocation, by four-ninths (4/9's). Where a property owner with a multi-parcel development involving properties with existing E.R.U. credits applies for a developer extension agreement, the District shall identify to the property owner the availability of the opportunity to aggregate E.R.U.'s within the development. Where a property owner elects to aggregate E.R.U.'s for

use on a particular parcel or parcels as allowed hereunder, the property owner shall, as a condition of eligibility to aggregate E.R.U. credits, execute an agreement, to be recorded against all parcels within the development, describing the transfer of E.R.U. credits hereunder.”

- 2. All other terms of Resolution No. 2006-1077 not herein amended shall remain in full force and effect.
- 3. This Resolution shall be effective on May 10, 2007.

ADOPTED by the Board of Commissioners of Lakehaven Utility District, King County, Washington, at an open public meeting this 24th day of May, 2007.

ATTEST:

Donald L. Miller
President and Commissioner Yea Nay Abstain

Donald E. Novich
Vice President and Commissioner Yea Nay Abstain

Secretary and Commissioner Yea Nay Abstain

Dorothy J. Tweddle
Commissioner Yea Nay Abstain

Edward G. Stewart
Commissioner Yea Nay Abstain

Approved as to form:

John H. Cantelmo
General Counsel