

CITY OF CARO

Sidewalk Special Assessment Policy

For Sidewalk replacement projects scheduled by the City:

1. The property owner shall be Special Assessed 25% of the cost based on lineal footage
2. Special Assessments under \$100.00 are due and payable by December 31st
3. Special Assessments over \$100.00 shall be paid in full, or if requested by the property owner, collected on the summer City tax. All requests must be submitted to the City by December 31st or the **total** Special Assessment will be put on the property owner's next summer tax for collection (one (1) year spread)
4. If collected on the Summer City Tax:
 - a. Request shall be submitted in writing by the property owner
 - b. Interest rate is 5% annually on the total principal balance due
 - c. Special assessments over \$100.00 may be spread for a period of one (1) to three (3) years

For Sidewalk replacement projects not scheduled by the City (project initiated by the property owner):

1. The request shall be submitted to the City Manager in writing by the property owner
2. The property owner will be Special Assessed 50% of the cost based on lineal footage
3. The Special Assessment shall be paid in full within 30 days of work completion.
4. All Sidewalk construction must meet City sidewalk specifications.

For New Sidewalk Projects scheduled by the City:

1. The Property owner shall be assessed 25% of the cost based on lineal footage.
2. Special Assessments under \$100.00 are payable by December 31st
3. Special Assessments over \$100.00 shall be paid in full, or if requested by the property owner, collected on the summer City tax. All requests must be submitted to the City by December 31st or the **total** Special Assessment will be put on the property owner's tax for collection (one (1) year spread)
4. If collected on the Summer City Tax:
 - a. Request shall be submitted in writing by the property owner
 - b. Interest rate is 3% annually on the total principal balance due
 - c. Special Assessments over \$100.00 may be spread for a period of one (1) to five (5) years.

Adopted by Council: 09/18/06