

RESOLUTION 92-110

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA PROVIDING FOR THE PAVING OF ISABELLA AVENUE UNDER THE PROVISIONS OF ORDINANCE 76-21 as amended.

WHEREAS, the Board of County Commissioners of St. Johns County, Florida, has received and accepted the petition of at least 60% of the landowners fronting on Isabella Avenue. The residents desire to have Isabella Avenue paved pursuant to County Ordinance 76-21 as amended.

NOW, THEREFORE, be it resolved by the Board of County Commissioners of St. Johns County, Florida as follows:

1. The petition is hereby accepted and the project is authorized to commence.
2. The beginning and ending points are from Kings Estate Road and continuing through Cypress Road.
3. The estimated cost of the project is \$61,200.00
4. The sharing ratio shall be as follows:  
Owners on each side of road pays 50%, County pays none, based on their proportionate share of road frontage.
5. The estimated preliminary assessment rate is \$24.25 per front foot.
6. The interest rate shall be 9.0 percent per annum and shall commence to accrue on the date that will be established by the County resolution determining the final assessment.
7. The term of payment shall be in cash or by check to be paid prior to commencement of construction. The owner may elect to pay principal and interest over a 10 year period with 10 consecutive equal annual payments.
8. Annual payments shall commence on the date that will be established by the County resolution determining the final assessment.
9. Principal and accrued interest may be prepaid at any time without penalty.

PASSED AND ADOPTED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, this 14th day of July, 1992

BOARD OF COUNTY COMMISSIONERS  
OF ST. JOHNS COUNTY, FLORIDA

BY: J. J. B. Bell

Its Chairman

ATTEST: Carl "Bud" Markel, Clerk

BY: Patricia DeGrande

Deputy Clerk