

Still Meadow Subdivision Road Paving SAD



Informational Meeting
January 28, 2018

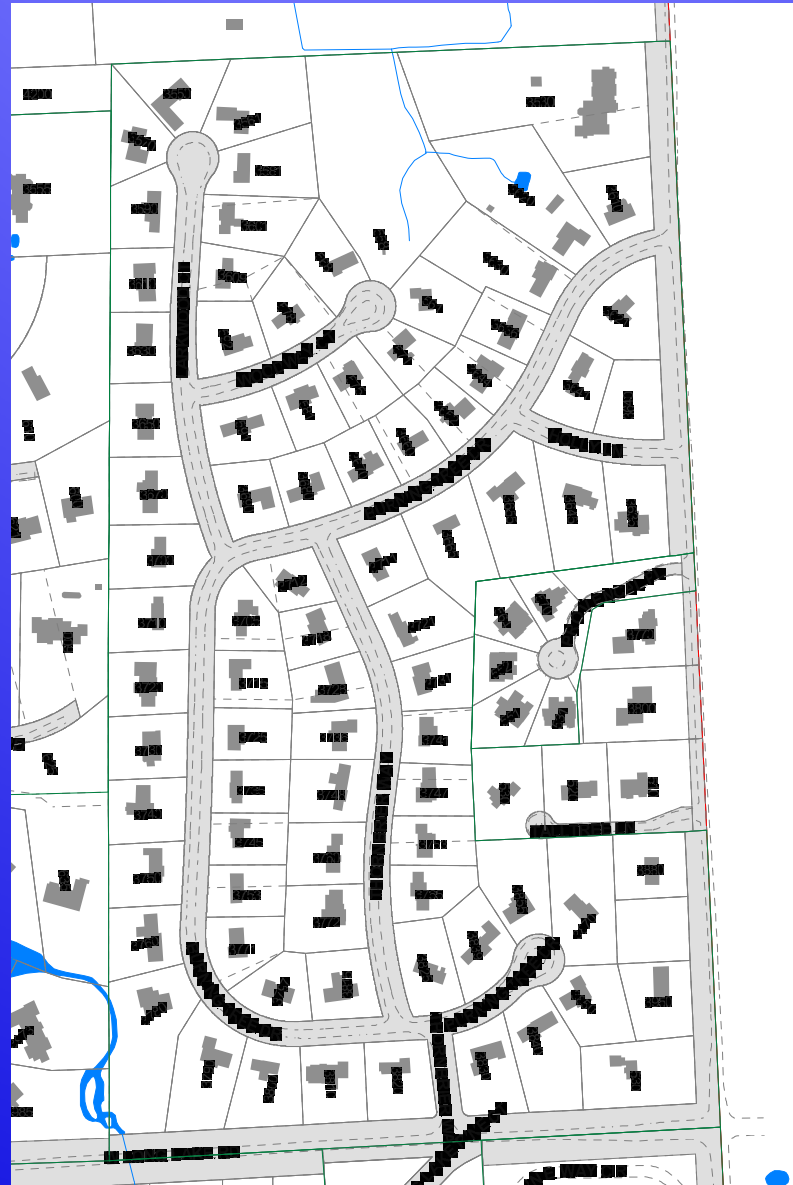


Still Meadow Subdivision

- Roads: Approximatley 1.2 Miles
- Thornbrier Way, Burning Tree Drive, Woodway Court, Larkwood Court, Holly Lane.



Still Meadow Subdivision





Road SAD Information

- RCOOC owns the roads in Still Meadow Sub
 - Develops construction plans and cost estimate
 - Contracts with contractor for work
 - Manages the construction project
- Bloomfield Township
 - Creates the official Petition
 - Develops the SAD
 - Finances the project



Road SAD Information

- Township follows Public Act 188 of 1954
- Successful petitions are based on more than 51% of the total frontage in the district
- Assessments can be based on 1 unit per property
- Available 15 year finance period
- Bids may exceed petition cost estimate by no more than 10%
- Township sells bonds to finance project
- Interest rate is 1% above the bond rate



Road SAD Steps

- Expression of Interest
 - Return to Township, more than 51% property owners
- RCOC performs on site surveys, develop preliminary reconstruction plans, and cost estimate
 - This takes about a year
- Upon receipt, Township prepares an official petition with preliminary cost estimate
 - Engineering, financing, and construction



Road SAD Steps

- Official Township petition returned to subdivision representatives
- Subdivision representatives circulate the official Township petition
 - More than 51% of recorded owners of land for total road frontage
 - More than 51% of the property owners within SAD
- Return official petition to the Township for certification by the Township Assessor



Road SAD Steps

- Township Board Meeting #1
 - BOT consider accepting the official petition and set a date for the Public Hearing of Necessity
- Township Board Meeting #2
 - Public Hearing of Necessity, public comment
 - BOT consider proceeding or rejecting the project
 - Authorize completion of the construction drawings and notify RCOC to bid project
 - Set Public Hearing of the Assessment Roll



Road SAD Steps

- RCOOC bids the project, opens bids, and recommends contractor
- Township Board Meeting #3
 - Public Hearing of Assessment Roll
 - Set the final assessment roll
 - Proceed with project
 - Authorize the sale of bonds (financing)
- Project begins and property owners are billed the assessment



Road SAD Steps

- The time to establish a SAD takes about four to six months
- Road construction generally begins in April and ends in October
- Public Hearings require minimum 10 day notices



Road SAD

Questions?



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