

BETHEL CORRIDOR

UPDATE

Costs and Funding Strategies



Kitsap County Special Projects

August 13, 2007

Bethel Corridor Plan

Adopted in 2000

Access management

Design standards/aesthetically pleasing

Several delays since adoption

Costs continuing to rise

Project Costs

\$43.4M

Engineering/Permitting

Construction/ROW acquisition

Borrowing over 20 years

Destination Traffic

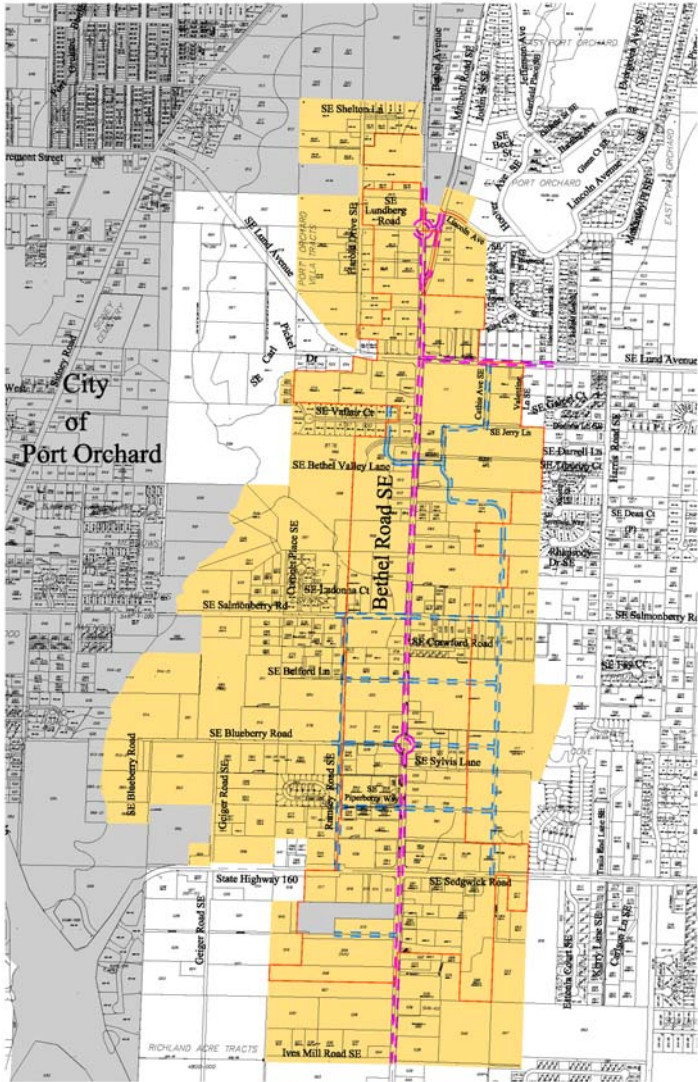
Funded by County Road
Improvement District (CRID)

50%+ approval from property owners
within CRID

Likely replaces impact fees

41% or \$17.8M

Proposed CRID Boundary



BETHEL CORRIDOR



March 7, 2007

- City of Port Orchard Corporate Limits
- Bethel Corridor Benefit Area 636 Acres
- Bethel Corridor Boundary 274 Acres
- Proposed Bethel Road Improvement
- Proposed Collector Road Improvement

Destination Traffic

Residential properties



= \$95 per year over 20 years



+

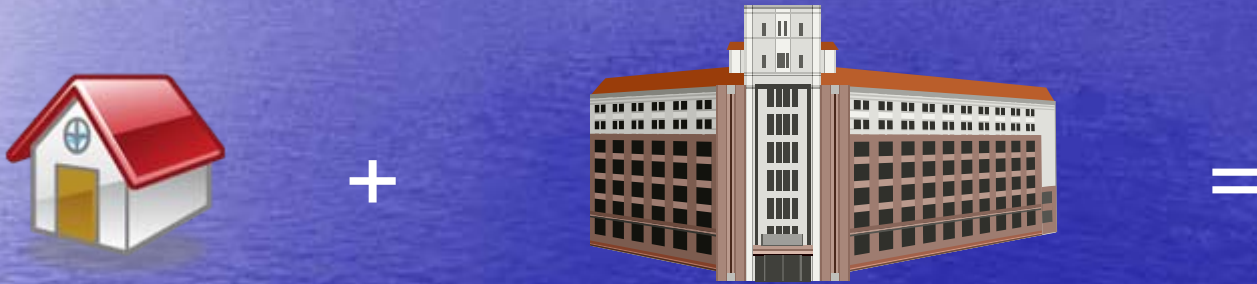


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\$380 per year (\$95 X 4)

Destination Traffic

Residential on Commercial property



\$2,660 per developable acre per year

Senior citizen deferral = up to 80%

Existing and Pass-Through Traffic

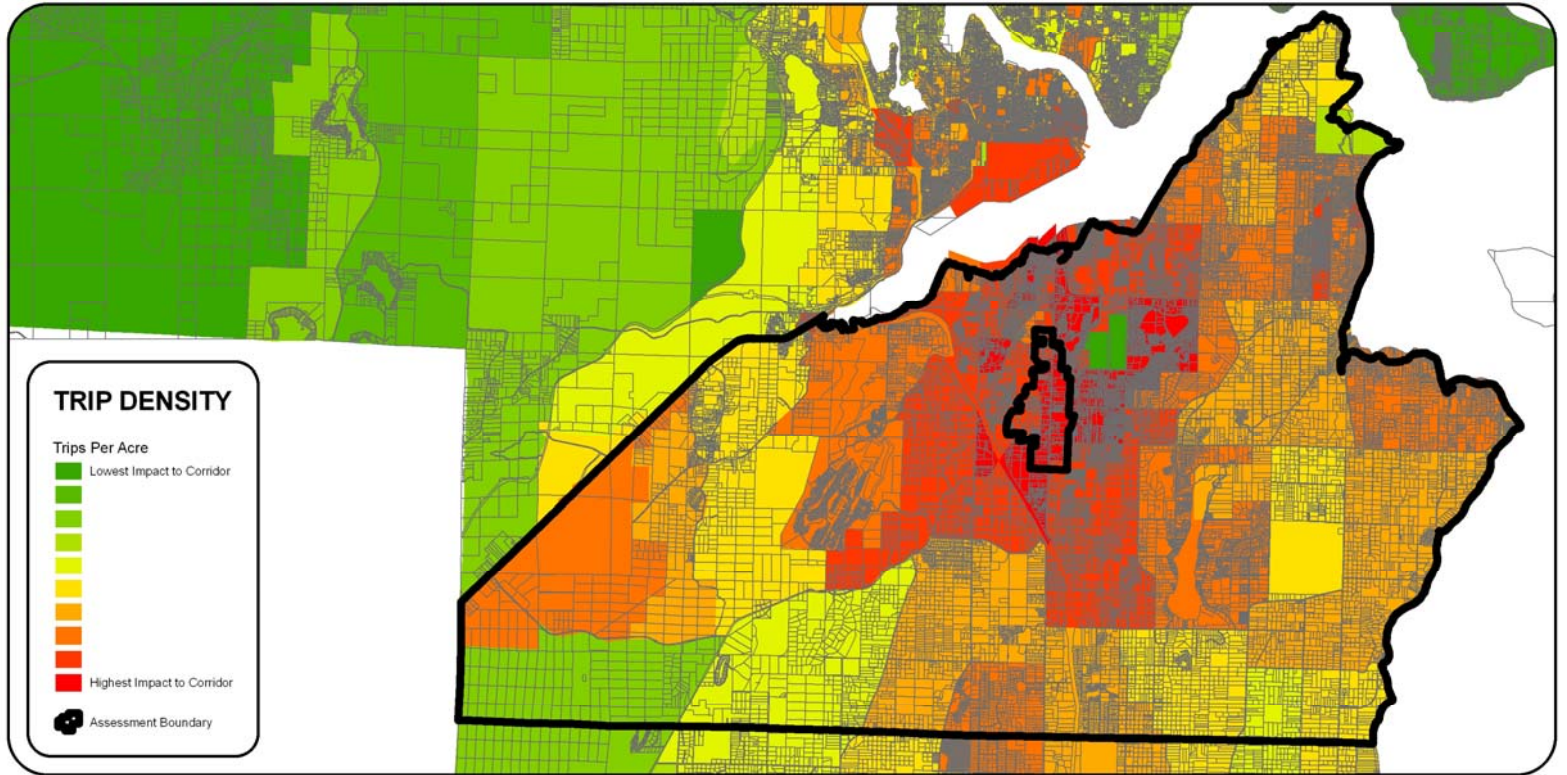
Funded by Transportation Benefit
District (TBD)

59% or \$25.5M

Option 1 : Property Tax Assessment

Option 2: Motor Vehicle License Fees

Proposed TBD Boundary



BETHEL CORRIDOR

MARCH 12, 2007

Option 1: Property Tax Assessment

Requires supermajority (60%) vote

Based upon traffic generated

Not paid by CRID property owners

Option 1: Property Tax Assessment

Residential properties



= \$23 per year over 20 years



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\$92 per year (\$23 X 4)

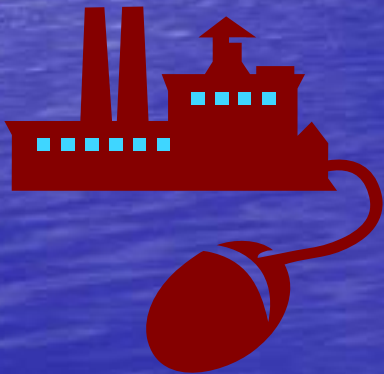
Option 1: Property Tax Assessment

Commercial property



\$127 per developable acre per year

Industrial property



\$78 per developable acre per year

Option 2: Motor Vehicle License Fees

Assessed per vehicle

Based upon cost of improvements

Increase over \$20 =
Majority (50+%) vote

Option 2: Motor Vehicle License Fees

\$25.5M



= \$26 per year over 20 years



= \$52 (\$26 X 2) per year

Basic Comparison

Option 1 and 2

Option 1

\$23 per household

Option 2

\$52 per household

Next Steps

Determine TBD Option:
Property Tax versus License Fee

Refine TBD and CRID Boundaries

Joint-Resolution of Support

Inter-Local Agreement (ILA)