

RECEIVED

MAR 13 2017

CITY CLERK'S OFFICE

March 9th 2017

City Clerk's Office
733 Market Street, Room #11
Tacoma, WA. 98402

RE: The Local Improvement District Notice of Assessment Hearing for APN #'s PA9008720010, 020, 030, 040, 050, 060, 070, 080, 090, 100, 110, 120, 130, 140, 150. Objection to Assessment Amount.

Dear Hearings Examiner,

The purpose of this letter is to formally object to the values being proposed as additional assessments to our property located in Downtown Tacoma. The cost of the improvements in front of our property was \$171,000 +/- . The proposed assessment amount is \$268,141. We do not object to the actual cost of the improvements and have no intention of requesting to be released from the obligation. We do object to the "additional value" of roughly \$97,141 +/- added to our total assessment charges.

The City claims the additional assessed amount is for "added Value" the improvements brought to the property. I was informed the improvements took place between 2008 and 2013. Enclosed with this letter is a copy of an appraisal dated June 29th 2007 (Prior to the improvements) and another appraisal dated December 31st 2013 (after the improvements were completed). Also, a copy of the settlement statement showing what the developer paid for the property and the additional money we loaned the developer to fully improve this historic building. On 8/29/2006 the developer paid \$2,040,000. We loaned the developer \$3,135,000 to fully improve the building. The appraisal dated June 29th 2007 states the building will be worth \$5,935,000 when fully improved. Additionally, we loaned the developer another \$365,000 on 2/12/08 to complete the improvements to the building. Our appraisal dated December 31st 2013 gives the property a value of \$2,250,000.

Our objection is to the \$97,000 +/- the city has added to the \$171,000 +/- cost of the improvements as added value. We put \$3.5 million dollars into the project and it's worth \$2.5 million. The city's business development district mandates improvements costing \$171,000 +/- and wants to add an additional \$97,000 as "Added Value"? Respectfully, we do feel the added value component of the assessments is fair, just or reasonable.

Please feel free to contact me should you have any additional questions.

Best Regards,



Darrel Lowe
Owens Financial Group
V.P. real Estate Assets
(916) 253-3468

RECEIVED
MAR 14 2017
HEARING EXAMINER

cc: Hex
Legal
LID

ORIGINAL

EX-10



CITY TREASURER - L.I.D. SECTION
P.O.BOX 1175
TACOMA, WA 98401-1175
PHONE: 253-591-5832

03/02/2017

NOTICE OF ASSESSMENT HEARING

To be held at 09:00AM on 03/29/2017

#0006004093497#

BROADWAY & COMMERCE LLC
c/o OWENS FINANCIAL GROUP INC
PO BOX 2400
WALNUT CREEK CA 94595-0400

Local Improvement District No: 8645 for Paving
Property Address: 760 COMMERCE ST TACOMA WA 98402

Tax Parcel No: PA9008720110

Legal Description:

Last changed: 11/02/11 Section 04 Township 20 Range 03 Quarter 22

Condominium MECCA BUILDING CONDO UNIT 502 TOG/W 3.96% INT IN COMMON

NOTICE OF HEARING ONLY THIS IS NOT A BILL

LID Number: 8645
Assessment Number: 00129K
Assessment Amount: \$10,883.00

As the construction of the Local Improvement District has now been completed, your property will be assessed in the amount shown above. The final assessment roll for the Local Improvement District has been prepared as required by law and is on file and open to inspection at the office of the City Clerk at 733 Market Street, Room 11, Tacoma, Washington. Should you desire additional information, please call our office (phone and address above) or the Engineer's Office (253 591-5522 or 253 591-5338).

In compliance with State of Washington statutes, a hearing will be held before the Hearings Examiner in TMB COUNCIL CHAMBERS at 09:00AM on 03/29/2017.

This hearing is to correct any irregularities or errors that may have occurred in assessing your property and is not for the purpose of discussing the advisability of the project, as the decision to create this district was made at a previous hearing, and construction of this project is now complete.

All persons who desire to object to this assessment roll because of irregularities, omissions, or errors may file written objections with the City Clerk at said hearing or prior to the date fixed for said hearing and make his or her recommendations to the City Council. Thereafter the City Council will either adopt or reject these recommendations and by ordinance confirm the assessment roll.

In order for an objection to be considered valid, it must include proof that the property is not being benefited to the amount of the assessment. One form of such proof would be an appraisal showing the value of the property with and without the improvements. All objections should state clearly the grounds of the objections and should contain lot, block and addition, section, tax number or other identifying description of the property. All objections not made timely, in writing, and in the manner



CITY TREASURER - L.I.D. SECTION
P.O. BOX 1175
TACOMA, WA 98401-1175
PHONE: 253-591-5832

03/02/2017

NOTICE OF ASSESSMENT HEARING

To be held at 09:00AM on 03/29/2017

#0006004093479#

BROADWAY & COMMERCE LLC
c/o OWENS FINANCIAL GROUP INC
PO BOX 2400
WALNUT CREEK CA 94595-0400

Local Improvement District No: 8645 for Paving
Property Address: 760 COMMERCE ST TACOMA WA 98402

Tax Parcel No: PA9008720090

Legal Description:

Last changed: 11/02/11 Section 04 Township 20 Range 03 Quarter 22
Condominium MECCA BUILDING CONDO UNIT 406 TOG/W 2.35% INT IN COMMON

NOTICE OF HEARING ONLY THIS IS NOT A BILL

LID Number: 8645
Assessment Number: 001291
Assessment Amount: \$6,452.00

As the construction of the Local Improvement District has now been completed, your property will be assessed in the amount shown above. The final assessment roll for the Local Improvement District has been prepared as required by law and is on file and open to inspection at the office of the City Clerk at 733 Market Street, Room 11, Tacoma, Washington. Should you desire additional information, please call our office (phone and address above) or the Engineer's Office (253 591-5522 or 253 591-5338).

In compliance with State of Washington statutes, a hearing will be held before the Hearings Examiner in TMB COUNCIL CHAMBERS at 09:00AM on 03/29/2017.

This hearing is to correct any irregularities or errors that may have occurred in assessing your property and is not for the purpose of discussing the advisability of the project, as the decision to create this district was made at a previous hearing, and construction of this project is now complete.

All persons who desire to object to this assessment roll because of irregularities, omissions, or errors may file written objections with the City Clerk at said hearing or prior to the date fixed for said hearing and make his or her recommendations to the City Council. Thereafter the City Council will either adopt or reject these recommendations and by ordinance confirm the assessment roll.

In order for an objection to be considered valid, it must include proof that the property is not being benefited to the amount of the assessment. One form of such proof would be an appraisal showing the value of the property with and without the improvements. All objections should state clearly the grounds of the objections and should contain lot, block and addition, section, tax number or other identifying description of the property. All objections not made timely, in writing, and in the manner



CITY TREASURER - L.I.D. SECTION
P.O. BOX 1175
TACOMA, WA 98401-1175
PHONE: 253-591-5832

03/02/2017

NOTICE OF ASSESSMENT HEARING

To be held at 09:00AM on 03/29/2017

#0006004093406#

BROADWAY & COMMERCE LLC
c/o OWENS FINANCIAL GROUP INC
PO BOX 2400
WALNUT CREEK CA 94595-0400

Local Improvement District No: 8645 for Paving
Property Address: 760 COMMERCE ST TACOMA WA 98402

Tax Parcel No: PA9008720020

Legal Description:

Last changed: 11/02/11 Section 04 Township 20 Range 03 Quarter 22
Condominium MECCA BUILDING CONDO UNIT CU 201 TOG/W 23.35% INT IN

NOTICE OF HEARING ONLY THIS IS NOT A BILL

LID Number: 8645
Assessment Number: 00129B
Assessment Amount: \$61,717.00

As the construction of the Local Improvement District has now been completed, your property will be assessed in the amount shown above. The final assessment roll for the Local Improvement District has been prepared as required by law and is on file and open to inspection at the office of the City Clerk at 733 Market Street, Room 11, Tacoma, Washington. Should you desire additional information, please call our office (phone and address above) or the Engineer's Office (253 591-5522 or 253 591-5338).

In compliance with State of Washington statutes, a hearing will be held before the Hearings Examiner in TMB COUNCIL CHAMBERS at 09:00AM on 03/29/2017.

This hearing is to correct any irregularities or errors that may have occurred in assessing your property and is not for the purpose of discussing the advisability of the project, as the decision to create this district was made at a previous hearing, and construction of this project is now complete.

All persons who desire to object to this assessment roll because of irregularities, omissions, or errors may file written objections with the City Clerk at said hearing or prior to the date fixed for said hearing and make his or her recommendations to the City Council. Thereafter the City Council will either adopt or reject these recommendations and by ordinance confirm the assessment roll.

In order for an objection to be considered valid, it must include proof that the property is not being benefited to the amount of the assessment. One form of such proof would be an appraisal showing the value of the property with and without the improvements. All objections should state clearly the grounds of the objections and should contain lot, block and addition, section, tax number or other identifying description of the property. All objections not made timely, in writing, and in the manner



CITY TREASURER - L.I.D. SECTION
P.O. BOX 1175
TACOMA, WA 98401-1175
PHONE: 253-591-5832

03/02/2017

NOTICE OF ASSESSMENT HEARING

To be held at 09:00AM on 03/29/2017

#0006004093424#

BROADWAY & COMMERCE LLC
c/o OWENS FINANCIAL GROUP INC
PO BOX 2400
WALNUT CREEK CA 94595-0400

Local Improvement District No: 8645 for Paving
Property Address: 760 COMMERCE ST TACOMA WA 98402

Tax Parcel No: PA9008720040

Legal Description:

Last changed: 11/02/11 Section 04 Township 20 Range 03 Quarter 22
Condominium MECCA BUILDING CONDO UNIT 401 TOG/W 2.35% INT IN COMMON

NOTICE OF HEARING ONLY THIS IS NOT A BILL

LID Number: 8645
Assessment Number: 00129D
Assessment Amount: \$6,452.00

As the construction of the Local Improvement District has now been completed, your property will be assessed in the amount shown above. The final assessment roll for the Local Improvement District has been prepared as required by law and is on file and open to inspection at the office of the City Clerk at 733 Market Street, Room 11, Tacoma, Washington. Should you desire additional information, please call our office (phone and address above) or the Engineer's Office (253 591-5522 or 253 591-5338).

In compliance with State of Washington statutes, a hearing will be held before the Hearings Examiner in TMB COUNCIL CHAMBERS at 09:00AM on 03/29/2017.

This hearing is to correct any irregularities or errors that may have occurred in assessing your property and is not for the purpose of discussing the advisability of the project, as the decision to create this district was made at a previous hearing, and construction of this project is now complete.

All persons who desire to object to this assessment roll because of irregularities, omissions, or errors may file written objections with the City Clerk at said hearing or prior to the date fixed for said hearing and make his or her recommendations to the City Council. Thereafter the City Council will either adopt or reject these recommendations and by ordinance confirm the assessment roll.

In order for an objection to be considered valid, it must include proof that the property is not being benefited to the amount of the assessment. One form of such proof would be an appraisal showing the value of the property with and without the improvements. All objections should state clearly the grounds of the objections and should contain lot, block and addition, section, tax number or other identifying description of the property. All objections not made timely, in writing, and in the manner



CITY TREASURER - L.I.D. SECTION
P.O. BOX 1175
TACOMA, WA 98401-1175
PHONE: 253-591-5832

03/02/2017

NOTICE OF ASSESSMENT HEARING

To be held at 09:00AM on 03/29/2017

#0006004093442#

BROADWAY & COMMERCE LLC
c/o OWENS FINANCIAL GROUP INC
PO BOX 2400
WALNUT CREEK CA 94595-0400

Local Improvement District No: 8645 for Paving
Property Address: 760 COMMERCE ST TACOMA WA 98402

Tax Parcel No: PA9008720060

Legal Description:

Last changed: 11/02/11 Section 04 Township 20 Range 03 Quarter 22
Condominium MECCA BUILDING CONDO UNIT 403 TOG/W 2.91% INT IN COMMON

NOTICE OF HEARING ONLY THIS IS NOT A BILL

LID Number: 8645
Assessment Number: 00129F
Assessment Amount: \$7,997.00

As the construction of the Local Improvement District has now been completed, your property will be assessed in the amount shown above. The final assessment roll for the Local Improvement District has been prepared as required by law and is on file and open to inspection at the office of the City Clerk at 733 Market Street, Room 11, Tacoma, Washington. Should you desire additional information, please call our office (phone and address above) or the Engineer's Office (253 591-5522 or 253 591-5338).

In compliance with State of Washington statutes, a hearing will be held before the Hearings Examiner in TMB COUNCIL CHAMBERS at 09:00AM on 03/29/2017.

This hearing is to correct any irregularities or errors that may have occurred in assessing your property and is not for the purpose of discussing the advisability of the project, as the decision to create this district was made at a previous hearing, and construction of this project is now complete.

All persons who desire to object to this assessment roll because of irregularities, omissions, or errors may file written objections with the City Clerk at said hearing or prior to the date fixed for said hearing and make his or her recommendations to the City Council. Thereafter the City Council will either adopt or reject these recommendations and by ordinance confirm the assessment roll.

In order for an objection to be considered valid, it must include proof that the property is not being benefited to the amount of the assessment. One form of such proof would be an appraisal showing the value of the property with and without the improvements. All objections should state clearly the grounds of the objections and should contain lot, block and addition, section, tax number or other identifying description of the property. All objections not made timely, in writing, and in the manner



CITY TREASURER - L.I.D. SECTION
P.O. BOX 1175
TACOMA, WA 98401-1175
PHONE: 253-591-5832

03/02/2017

NOTICE OF ASSESSMENT HEARING

To be held at 09:00AM on 03/29/2017

#0006004093503#

BROADWAY & COMMERCE LLC
c/o OWENS FINANCIAL GROUP INC
PO BOX 2400
WALNUT CREEK CA 94595-0400

Local Improvement District No: 8645 for Paving
Property Address: 760 COMMERCE ST TACOMA WA 98402

Tax Parcel No: PA9008720120

Legal Description:

Last changed: 11/02/11 Section 04 Township 20 Range 03 Quarter 22

Condominium MECCA BUILDING CONDO UNIT 503 TOG/W 2.91% INT IN COMMON

NOTICE OF HEARING ONLY THIS IS NOT A BILL

LID Number: 8645
Assessment Number: 00129L
Assessment Amount: \$7,997.00

As the construction of the Local Improvement District has now been completed, your property will be assessed in the amount shown above. The final assessment roll for the Local Improvement District has been prepared as required by law and is on file and open to inspection at the office of the City Clerk at 733 Market Street, Room 11, Tacoma, Washington. Should you desire additional information, please call our office (phone and address above) or the Engineer's Office (253 591-5522 or 253 591-5338).

In compliance with State of Washington statutes, a hearing will be held before the Hearings Examiner in TMB COUNCIL CHAMBERS at 09:00AM on 03/29/2017.

This hearing is to correct any irregularities or errors that may have occurred in assessing your property and is not for the purpose of discussing the advisability of the project, as the decision to create this district was made at a previous hearing, and construction of this project is now complete.

All persons who desire to object to this assessment roll because of irregularities, omissions, or errors may file written objections with the City Clerk at said hearing or prior to the date fixed for said hearing and make his or her recommendations to the City Council. Thereafter the City Council will either adopt or reject these recommendations and by ordinance confirm the assessment roll.

In order for an objection to be considered valid, it must include proof that the property is not being benefited to the amount of the assessment. One form of such proof would be an appraisal showing the value of the property with and without the improvements. All objections should state clearly the grounds of the objections and should contain lot, block and addition, section, tax number or other identifying description of the property. All objections not made timely, in writing, and in the manner



CITY TREASURER - L.I.D. SECTION
P.O.BOX 1175
TACOMA, WA 98401-1175
PHONE: 253-591-5832

03/02/2017

NOTICE OF ASSESSMENT HEARING

To be held at 09:00AM on 03/29/2017

#0006004093530#

BROADWAY & COMMERCE LLC
c/o OWENS FINANCIAL GROUP INC
PO BOX 2400
WALNUT CREEK CA 94595-0400

Local Improvement District No: 8645 for Paving
Property Address:

Tax Parcel No: PA9008720150
Legal Description: *sol*

NOTICE OF HEARING ONLY THIS IS NOT A BILL

LID Number: 8645
Assessment Number: 001290
Assessment Amount: \$6,452.00

As the construction of the Local Improvement District has now been completed, your property will be assessed in the amount shown above. The final assessment roll for the Local Improvement District has been prepared as required by law and is on file and open to inspection at the office of the City Clerk at 733 Market Street, Room 11, Tacoma, Washington. Should you desire additional information, please call our office (phone and address above) or the Engineer's Office (253 591-5522 or 253 591-5338).

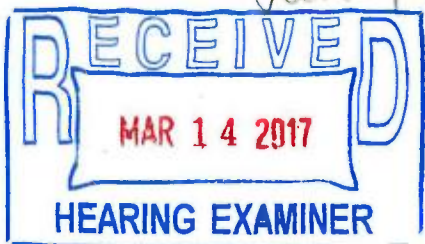
In compliance with State of Washington statutes, a hearing will be held before the Hearings Examiner in TMB COUNCIL CHAMBERS at 09:00AM on 03/29/2017.

This hearing is to correct any irregularities or errors that may have occurred in assessing your property and is not for the purpose of discussing the advisability of the project, as the decision to create this district was made at a previous hearing, and construction of this project is now complete.

All persons who desire to object to this assessment roll because of irregularities, omissions, or errors may file written objections with the City Clerk at said hearing or prior to the date fixed for said hearing and make his or her recommendations to the City Council. Thereafter the City Council will either adopt or reject these recommendations and by ordinance confirm the assessment roll.

In order for an objection to be considered valid, it must include proof that the property is not being benefited to the amount of the assessment. One form of such proof would be an appraisal showing the value of the property with and without the improvements. All objections should state clearly the grounds of the objections and should contain lot, block and addition, section, tax number or other identifying description of the property. All objections not made timely, in writing, and in the manner

June/07



ORIGINAL

TRUEMAN  **EX-10** **APPRAISAL**
REAL ESTATE APPRAISING & CONSULTING
2311 North 30th Street
Tacoma, Washington 98403-3332
TEL: 253.272.2720
FAX: 253.272.2817

Estimated Market Value

**The Mecca Building
755 to 759 Broadway
Tacoma, Washington**

For

READ AND APPROVED

**Michael Gintz
Gintz Group, LLC
732 Broadway, Suite 301
Tacoma, Washington 98402**

By

**TRUEMAN APPRAISAL COMPANY
2311 North 30th Street
Tacoma, Washington 98403**

John R. Trueman, MAI, SRA

And

Anthony J. Colombini, Associate

Date of Value: January 2007/2008

Date of Report: June 29, 2007

Our File Number: 06-329

EX. 10