

Our waterways are deteriorating. We approached the City concerning dredging and they have presented a proposal for a SSD (Special Service District) for the purpose of maintaining the beautiful waterways around Chesopeian Colony. The primary benefits of this proposal are:

1. The city proposes to do three dredging projects during a seventeen year period. Chesopeian Colony will be maintained as a “deepwater” access community. The plan is to dredge to a depth of 3.5 feet at mean low tide.
2. The cost of the community project will be covered by an adjustment in participants’ property taxes estimated to be \$.22 per \$100 of assessed value.
  - a. The cost of the dredging project will be adjusted based on actual costs and dredging requirements to yield a zero balance at the end of the 17 year project life.
  - b. The funds will be in an escrow account for the sole purpose of this project.
  - c. As property taxes, these payments are tax deductible on income taxes.
3. The city will be responsible for the engineering, permit application and project management for the three dredging projects.
4. Private dredging to be developed directly with the project engineer and managed as part of the total project to save money. Participants’ private dredging from the channel and around docks will be an extra cost based on their specific request payable at the time of dredging.
5. The City requires agreement of 80% of the potential properties before they will create a SSD which adjusts taxes for a specific reason like dredging. When 80% agree, the SSD will be created and the adjustment will apply to 100% of the properties benefitting from the project.
6. As homeowners we will be able to advertise and sell our homes as deep waterfront with the higher associated property values when the day comes to sell. However we will only pay the SSD tax for the years we actually own our homes during the project life.

The next steps are:

A) The Deputy City Manager will request approval from city council to invest resources to develop our project including a formal proposal to each waterfront property owner who will benefit. •Once approved the City will mail formal letters to each property owner requesting their agreement to the SSD.

B) Upon receipt of signed legal documents from 80% of the participating properties, the City will create the SSD. The increase will take effect with the following property tax cycle.

This is the best and probably last chance we have to maintain our waterways and property values. We have had a very positive response from the community. For those still questioning this approach, please stop and think about what you want our wonderful neighborhood to be. Our waterways impact the entire neighborhood. The channels are only going to continue to fill with silt and deciduous material to the point where our beautiful waterways will be a smelly, mosquito infested mess. We request your support for the project. **If you have questions you can contact your neighbors: Frank Gurdziel, Bruce Benson, Wayne Woolwine, Steve Merz, Mike Waro, & George Dancigers**