



City of Seattle

WATERFRONT
LOCAL IMPROVEMENT DISTRICT
Prepayment Assessment Notice

Invoice ID:
Account ID:
Invoice Date: 06/24/2021
Principal Balance: \$
Property Name:
Site Address:
Parcel Number:

The principal balance of \$\_\_\_ is the final assessment for parcel XXXXXXXXX. A discounted amount of \$\_\_\_ reflects a discount of 8% for prepayment in full of the assessment if paid in full by 08/10/2021.

- Any part of the unpaid balance of \$\_\_\_ may be paid free of interest before 08/10/2021.
Partial payments received by 08/10/2021 will not be eligible for the 8% discount.
Payments will be deemed received by 08/10/2021 if postmarked by that date and mailed to City of Seattle, Department of Finance and Administrative Services, P.O. Box 34214, Seattle, WA 98124-4214. Due to the COVID-19 pandemic, in-person payment options are not available.

Any principal balance remaining following 08/10/2021 will be subject to interest and will be billed in 20 annual installments beginning in 2022. Pursuant to the ordinance passed by the City Council confirming the final assessment roll, years 1-10 will be billed as 10 interest-only payments due on the entire outstanding principal, and years 11-20 will be billed as 10 equal principal installments plus interest due on the outstanding principal.

There is no penalty for prepayment of all or any portion of the principal balance at any time. Payments received will be applied to any outstanding obligation and then to remaining principal. The fixed interest rate on assessments will be known after the City issues bonds payable from the Waterfront LID and will depend on market conditions at that time. For purposes of estimating your annual interest payments, the City currently estimates an annual interest rate of 6.5% applicable to assessments. The actual interest rate will be set when the City issues bonds and could be higher or lower than estimated.

IMPORTANT: Interest is not prorated. Any payment made after 08/10/2021 for this payment period, and after the due date provided in future billing notices, is subject to a FULL YEAR'S INTEREST.

Please direct questions regarding this notice to: (206) 233-7172 | LID-Administrator@Seattle.gov
For more information about the Waterfront LID, please visit https://waterfrontseattle.org/local-improvement-district

Please detach remittance stub below and mail it with your payment in the enclosed return envelope.

Please do not write messages on the bill stub, which is machine processed.

-----DETACH-----

WATERFRONT LID PREPAYMENT

Invoice ID:
Account ID:
Amount Due: \$
DueDate: 08/10/2021
Amount Paid: \_\_\_\_\_

Make check payable and mail to: CITY OF SEATTLE
Department of Finance and
Administrative Services
P.O. Box 34214
Seattle, WA 98124-4214