

# City of Gig Harbor



Special Election – Proposition No. 1  
Submitted by the City of Gig Harbor  
LAND ACQUISITION AND DEVELOPMENT  
GENERAL OBLIGATION BONDS - \$3,500,000

**Ballot Title:** The City Council of the City of Gig Harbor adopted Ordinance No. 970 concerning a proposition for bonds. This proposition authorizes the City to acquire waterfront space and land and initiate restoration of the Eddon boatyard for historical, cultural, educational and recreational purposes, to issue \$3,500,000 of general obligation bonds maturing within a maximum term of 20 years to finance such acquisitions, and to levy property taxes annually in excess of regular property tax levies to repay such bonds, all as provided in Ordinance No. 970. Should this proposition be approved or rejected?

**Explanatory Statement:** Passage of Proposition No. 1 would allow the issuance of \$3,500,000 of general obligation bonds by the City of Gig Harbor (the “City”) to finance acquisition of waterfront open space and land, commonly known as Eddon boatworks, which is the historic boatyard building and adjacent properties located at the foot of Stinson Avenue on Harborview Drive. This proposition will also authorize the City of Gig Harbor to undertake initial restoration of the Eddon boatyard and dock for historical, cultural, educational and recreational purposes. The bonds would be repaid out of annual property tax levies over a maximum period of 20 years. The exact amount of such annual levies for these bonds would depend on the amount of principal paid each year and on the interest rates available at the time the bonds are sold.

## Statement For:

Gig Harbor is at a major crossroads: *“Shall we invest in our future and preserve our disappearing waterfront access or let it go?”*

A **Yes** vote creates open space for a waterfront park and boardwalk. A **Yes** vote secures a location for community, cultural and educational activities for all ages, including shipwright and wooden boat programs. A **Yes** vote preserves the last remaining historically pristine, commercial structure on Gig Harbor Bay and maintains over 300 feet of walking view corridor along Harborview Drive and “water-access” for every household. The property is “For Sale”. This bond will cost \$90 on a \$300,000 home annually (less than 25¢/day).

Endorsements to preserve the site include Gig Harbor Peninsula Historical Society, Peninsula Art League, Fisherman’s Club, the Waterfront Merchants and others. A State Certified Historic Preservationist’s report says “Eddon Boat meets National Register of Historic Places criterion for exceptional significance.”

*Committee Members Include: John English, Chuck Hunter, and Jack Bujacich, Jr.*

## Statement Against:

No statement was submitted against this issue.

*This space is available each election for citizens and/or committees opposing measures to publish a Statement Against. For information, contact the Pierce County Auditor’s Office at (253) 798-7430.*