City Commission and DDA Ad Hoc Committee

TIF 97 Ad Hoc Committee Meeting

8:15 AM

Wednesday, May 22, 2019 Located in: Governmental Center, Second Floor Committee Room 400 Boardman Avenue Traverse City, MI 49684

Posted: 5-20-19

If you are planning to attend the meeting and you have a disability requiring any special assistance at the meeting, please notify the City Clerk, immediately.

The City of Traverse City does not discriminate on the basis of disability in the admission or access to, or treatment or employment in, its programs or activities. Penny Hill, Assistant City Manager, 400 Boardman Avenue, Traverse City, Michigan, 49684, 922-4440, TDD 922-4412, has been designated to coordinate compliance with the non-discrimination requirements contained in Section 35.107 of the Department of Justice Regulations. Information concerning the provisions of the Americans with Disabilities Act, and the rights provided thereunder, are available from the ADA Coordinator.

City Commission: c/o Benjamin Marentette, City Clerk (231) 922-4480 Email: tcclerk@traversecitymi.gov Web: www.traversecitymi.gov 400 Boardman Avenue Traverse City, MI 49684

AGENDA

- 1. Approval of May 1, 2019
- 2. Review of TIF 97 TIF Two Scenarios
- 3. Bullet Points from Rich & Associates
- 4. Public Outreach Plan
- 5. Public Comment
- 6. Adjournment

DOWNTOWN DEVELOPMENT AUTHORITY & COMMISSION AD HOC COMMITTEE TIF 97

Wednesday, May 1, 2019 8:15am 400 Boardman Avenue, Second Floor Committee Room Traverse City, MI 49684

Chair Commissioner Richard Lewis called the meeting to order at 8:18am

Present: Mayor Jim Carruthers, Commissioner Lewis, Commissioner Amy Shamroe, DDA Board Member Bill Golden, DDA Board Member Scott Hardy, DDA Board Member Gabe Schneider (via telephone)

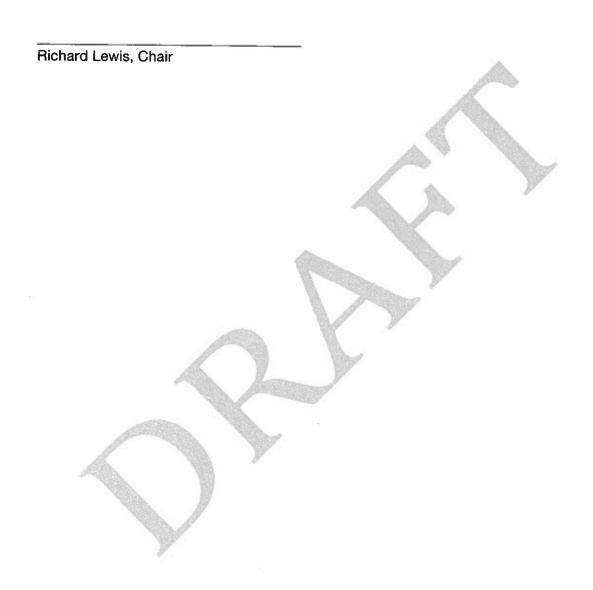
Absent: None

Staff: DDA CEO Jean Derenzy, City Manager Marty Colburn

- 1. Approval of April 10, 2019
 - a. Motion by Hardy, seconded by Golden, that the minutes from the April 10, 2019 meeting be approved. Motion passed unanimously.
- 2. Review of Parking Garage Costs from Rich & Associates
 - a. Ray Kendra, Environment Architects and Matt Jobin, Rich & Associates, presented costs for a potential garage at 145 W. Front St.
 - b. Design drawings were also presented with the setbacks
 - c. It was explained that cost per car space would be higher than Old Town Deck because of current economy versus Old Town being built in the turbulent 2009 economy.
 - d. Commissioner Lewis requested Rich & Associates put together bullet points to easily explain costs.
- 3. Review of TIF 97 TIF Table and Capital Improvement Projects
 - a. 305 West Front Street
 - b. 415 East Front Street
 - c. 222 State Street
 - d. 160 East State Street
- 4. Review of Extension
 - a. Commissioner Lewis provided numbers on TIF revenue and expense projections for fiscal years through 2043
 - b. Committee will establish public outreach plans at next meeting
 - c. Next meeting to take place May 22nd, 2019 at 8:15am

Commissioner Shamroe exited at this point of the meeting

- 5. Public Comment
 - a. No public comment at this time
- 6. Adjournment
 - a. The meeting officially adjourned at 9:33am





City of Traverse City West Front Parking Deck Design parameters May 3, 2019

- The Old Town Deck were bid during la more favorable bidding climate and Bids were 10-15% under estimates.
- The Old Town Deck has all double loaded parking modules (most efficient). Based on the site
 constraints of The West End Deck there will be a single loaded module.
- Construction costs have increased approximately 5% a year since The Old Town Deck was Bid and in recent years have increased 6-7%.
- The West End Deck is an excellent location to provide parking for west end future development based on 400 ft. walking radius of deck. In this zone there are limited to no other viable sites.
- The West End Deck footprint is smaller footprint than The Hardy Deck or The Old Town Deck which impacts design and capacity.
- The West End Deck requires a 10 foot step back at 45 feet on Front and Pine Streets and a 60 foot height restriction that impacts the layout of the deck and impacts the parking counts.
- The prominent location of the site calls for an aesthetic solution worthy of a "gateway" building.
 The architectural design of the West End Deck will need to be consistent with the standards set by the Hardy and Old Town Decks which requires additional costs.
- The cost estimate is based on a Schematic Design which is preliminary and all design parameters,
 Owner requirements, etc. have not been completely identified.
- Fixed costs such as utilities, elevators and foundations are applied over fewer spaces due to lesser capacity when compared to The Hardy Deck and The Old Town Deck.

TIF 97 REVENUE AND EXPENSE PROJECTIONS - FISCAL YEARS ENDING 6/30/19 TO 6/30/28

PROJECT OPTION 1A (57.33 FEET) - FOR DISCUSSION AND PLANNING PURPOSE ONLY - 05/17/19

71 \$ 1,906,719 \$ 9,150,000 9,171,342 23 138,171,342 88 32,860,088	FISCAL YEAR ENDING	6/30/19	6/30/20 budgeted	6/30/21 estimated	estimated	estimated	estimated	estimated	estimated	estimated	estimated
	ESTIMATED TAXABLE VALUE GROWTH INFLATION (1.5%) ESTIMATED NEW TAXABLE VALUE TO ROLL (100%) - includes uncapping TOTAL PROJECTED TAXABLE VALUE BASE TAXABLE VALUE	113,173,793 32.860.088	\$ 2,716,171 \$ 11,224,659 127,114,623 32,860,088		w 77 -	6 16	2,418,258 \$ 0 163,635,454 32,860,088	2,454,532 \$ 0 166,089,986 32,860,088	2,491,350 \$ 0 168,581,336 32,860,088	2,528,720 0 171,110,056 32,860,088	\$ 2,566,651 0 173,676,707 32,860,088

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	6/30/19	6/30/20	6/30/21	6/30/22	6/30/23	6/30/24	6/30/20	02/06/0	0/30/2/	0/30/20
PROJECTED UNIT CAPTORE	budgeted	budgeted	estimated							
TRAVERSE CITY & ACT 345	1,159,465	1,360,724	1,512,745	1,791,715	1,825,396	1,850,488	1,875,794	1,901,316	1,927,057	1,953,019
RECREATIONAL AUTHORITY (RA)	7,887	9,210	10,238	12,127	12,354	12,524	•	•		
RA ROND	26,504	30,948	34,406	40,751	41,517	42,088		•	•	1
ACCUTUMENTED AND COLLEGE (MAC)	172 185	201.062	223 525	264.746	269,722	273,430	277, 169	280,940	284,744	288,580
NON-THANK OF THE WINDS	17.00	100	1)		•	
NMC BOND	45,779	53,456						2 2 2	25.000	660 676
GRAND TRAVERSE COUNTY (GTC)	395,513	461,845	513,443	608,128	619,560	628,076	636,665	643,328	034,003	002,070
GTC COMMISION ON AGING & SENIOR CENTER	47,594	55,576	61,785	73,179	74,555	75,579	76,613	77,655	/8,/0/	/9,/6/
TRAVERSE AREA DISTRICT LIBRARY (TADL)	75,744	88,447		,			- 2		,	
TADL BOND						•				
GTC ROAD COMMISSION	79,358	92,667		•	•	•	•			
GTC VETERANS	9,517	11,113	12,355	14,633	14,908	15,113	15,320	15,528	75,739	75,957
DOWNTOWN DEVELOPMENT AUTHORITY	138,043	157,009	174,550	206,740	210,626	213,521	216,441	219,386	222,356	225,352
BAY AREA TRANSPORTATION ALTHORITY	39,980	46,685	51,901	61,472	62,628	63,489	64,357	65,233	66,116	67,006
OTO ANIMAL CONTROL	2 972	3.470	3.858	4.569	4,655	4,719	4,783	4,849	4,914	4,980
GIC AWARDE CONTROL	B (031	0 370	10 436	13 340	12 581	12 754	12 928	13 104	13 282	13.461
GTC CONSERVATION DISTRICT	0,031	2,010	10,77.0	12,070	15,00	,=,,=,				

PROJECTED REVENUE & EXPENSE	6/30/19 budgeted	6/30/20 budgeted	6/30/21 estimated	6/30/22 estimated	6/30/23 estimated	6/30/24 estimated	6/30/25 estimated	6/30/26 estimated	6/30/27 estimated	6/30/28 estimated
REVENUE		200	2000	2 072 404	9 101 066	¢ 3 474 308	e 3 160 250	3 205 386	3 248 783	\$ 3 202 552
TOTAL COLLECTED	\$ 2,208,571	\$ 2,568,744	\$ 2,594,948 5,000	\$ 3,073,491 5,000	\$ 3,131,266 5,000	5,000	5,000	5,000	5,000	5,000
PARK ST BRA REIMBURSEMENT	130,000	130,000	130,000	130,000	130,000	130,000	50,000	Q	10	0
TOTAL REVENUE	2,343,571	2,703,744	2,729,948	3,208,491	3,266,266	3,309,308	3,217,359	3,210,386	3,253,783	3,297,552
EXPENSE								270 46	510 750	927 450
PROFESSIONAL SERVICES	469,750	597,100	490,384	551,076	651,671	582,326	634,690	6/2,164	519,750	827,450
2002 DECK (refunding) DEBT SERVICE	829,427	859,523	893,586	931,504	973,160	953,440	913,720	874,459	825,656	/82,547
WEST END PARKING STRUCTURE DEBT SERVICE				652,975	611,657	631,548	670,993	909,511	902,313	894,871
CAPITAL IMPROVEMENT PROJECTS (revised from 2019-2020 CIP)	906,578	807,500	344,500	350,000	1,266,000	500,000	1,600,000	1.900,000	300,000	3,300,000
TOTAL EXPENSE	2,205,755	2,264,123	1,728,470	2,485,555	3,502,488	2,667,314	3,819,403	4,356,134	2,547,719	5,804,862
BALANCE										/2 E07 240)
CHANGE IN FUND BALANCE FUND BALANCE END OF YEAR	\$ 1,182,958	\$ 1,622,579	\$ 2,624,057 \$	\$ 3,346,992 \$	\$ 3,110,770 \$	\$ 3,752,764 \$	\$ 3,150,720 \$	\$ 2,004,973 \$	\$ 2,711,037	\$ 203,726

TIF 97 REVENUE AND EXPENSE PROJECTIONS - FISCAL YEARS ENDING 6/30/29 TO 6/30/43

PROJECT OPTION 1A (57.33 FEET) - FOR DISCUSSION AND PLANNING PURPOSE ONLY - 05/17/19

112,303 316,378 320,488 324,635 328,818 17,369 726,729 736,171 745,696 755,304 86,324 87,451 88,587 89,733 90,889 17,262 17,487 17,714 17,944 18,175 143,877 247,060 250,269 253,507 256,774 72,515 73,461 74,415 75,378 76,349 5,390 5,460 5,531 5,603 5,675 14,567 14,757 14,949 15,142 15,337	316,378 320,488 324,635 3 726,729 736,171 745,696 7 87,451 88,587 89,733 7 17,487 17,714 17,944 17,944 250,269 253,507 25,378 5,460 5,531 5,603 15,142	316,378 320,488 3 726,729 736,171 7726,729 78,587 88,587 88,587 77,714 77,714 77,714 77,714 77,714 75,714 7	316,378 726,729 87,451 87,451 17,487 247,060 73,461 5,460 14,757		303 369 324 324 - - - 262 877 877 875 515	2 7 3	308,263 708,090 85,208 17,039 240,723 71,577 5,320 14,379	304,259 698,891 84,101 16,817 237,595 70,647 5,251 14,192	300,288 689,770 83,003 - 16,598 234,495 69,725 5,182 14,007	296,352 680,729 81,915 16,380 231,421 68,811 5,115 13,823	292,449 671,764 80,837 16,165 228,373 67,905 5,047 13,641
,028 2,225,335	. 28	,026	2,197,028	2,168,966	2,141,148	2,113,570	2,086,231	2,059,127	2,032,256 -	2,005,616	1,979,205
es 6	es es	/30/37 stimated	98 6	es 6	6/30/35 estimated	6/30/34 estimated	6/30/33 estimated	6/30/32 estimated	6/30/31 estimated	6/30/30 estimated	6/30/29 estimated

	1,706,863 \$ 18,218,012 \$ 21,551,578	1,667,882 \$ 16,511,149 \$	1,631,620 \$ 14,843,267	1,511,591 1,553,412 1,593,549 1,631,620 10,064,685 \$ 11,618,097 \$ 13,211,646 \$ 14,843,267 \$	1,553,412 \$ 11,618,097		1,478,178 \$ 8,553,095 \$	1,437,010 \$ 7,074,916 \$	1,069,401 \$ 5,637,906 \$	1,030,705 \$ 4,568,505 \$	996,611 \$ 3,537,800 \$	1,286,941 2,541,189 \$	1,254,247 \$ 1,254,247 \$
	2,195,480	2,185,468	2,173,165	2,163,094	2,155,508	2,150,021	2,136,535	2,131,211	<u>300.000</u> 2, 452,729	300.000 2,445,731	<u>300.000</u> 2,434,525	<u>0</u> 2,099,283	<u>Q</u> 2,087,450
	1,586,763	1,586,095	1,582,998	1,581,998	1,583,348	1,586,665	1,581,853	1,585,074	1,585,012	1,586,309	1,583,275	1,586,085	1,582,185
	608,717 0	599,373 0	590,167 0	581,096 0	572,160 0	563,356 0	554,682 0	546,137 0	567,717 0	559,422 0	551,250 <i>0</i>	513,198 0	505,265 0
	3,902,343	3,853,350	3,804,785	3,756,643	3,708,920	5,000 Q 3,661,612	5,000 Q 3,614,714	5,000 Q 3,568,221	5,000 Q 3,522,130	5,000 <u>Q</u> 3, 476,436	5,000 Q 3,431,136	5,000 Q Q 3,386,224	5,000 <u>Q</u> 3,341,698
40	့ယ 0 0	\$ 3,848,350 \$	\$ 3,799,785	\$ 3,751,643	\$ 3,703,920	3,656,612	\$ 3,609,714 \$	ည မ	\$ 3,517,130 \$	\$ 3,471,436	\$ 3,426,136	3,381,224 \$	\$ 3,336,698 \$
estimated	estimated	estimated	estimated	estimated	estimated	estimated	estimated	estimated	estimated	estimated	estimated	estimated	6/30/29 estimated

TIF 97 REVENUE AND EXPENSE PROJECTIONS - FISCAL YEARS ENDING 6/30/19 TO 6/30/28

PROJECT OPTION 2A (68.67ft) - FOR DISCUSSION AND PLANNING PURPOSE ONLY - 05/17/19

		6/30/20	6/30/21	6/30/22	6/30/23	6/30/24	6/30/25	6/30/26	6/30/27	6/30/28
HISCAL YEAR ENDING	6/30/19	budgeted	estimated	estimated	estimated	estimated	estimated	estimated	estimated	estimated
ESTIMATED TAXABLE VALUE GROWTH INFLATION (1.5%)		\$ 2,716,171 \$	\$ 1,906,719	\$ 2,072,570	\$ 2,373,284	\$ 2,418,258	\$ 2,454,532	\$ 2,491,350 3	§ 2,528,720	\$ 2,566,651
ESTIMATED NEW TAXABLE VALUE TO ROLL (100%) - includes uncapping		11,224,659	9,150,000	17,975,000	625,000	0	0	0	0	0
TOTAL PROJECTED TAXABLE VALUE	113,173,793	127,114,623	138,171,342	158,218,912	161,217,196	163,635,454	166,089,986	168,581,336	171,110,056	173,676,707
BASE TAXABLE VALUE	32,860,088	32,860,088	32,860,088	32,860,088	32,860,088	32,860,088	32,860,088	32,860,088	32,860,088	32,860,088
CAPTURED TAXABLE VALUE	\$ 80,313,705	80,313,705 \$ 94,254,535 \$ 105,311,254	\$ 105,311,254	\$ 125,358,824	\$ 128,357,108 \$	\$ 130,775,366	\$ 133,229,898	\$ 135,721,248 \$	138,249,9	68 \$ 140,816,619
								i		
DBO JECTED LIMIT CARTIJEE	6/30/19	6/30/20	6/30/21	6/30/22	6/30/23	6/30/24	6/30/25	6/30/26	6/30/27	6/30/28
TROUBLE ONL CATIONS	budgeted	budgeted	estimated	estimated	estimated	estimated	estimated	estimated	estimated	estimated

מסי ובייים ואוד האחדוים	6/30/19	6/30/20	6/30/21	6/30/22	6/30/23	6/30/24	6/30/25	6/30/26	6/30/27	6/30/28
TROSECTED ONL CAPTORE	budgeted	budgeted	estimated							
TRAVERSE CITY & ACT 345	1,159,465	1,360,724	1,512,745	1,791,715	1,825,396	1,850,488	1,875,794	1,901,316	1,927,057	1,953,019
RECREATIONAL AUTHORITY (RA)	7,887	9,210	10,238	12,127	12,354	12,524	•	-	•	
RA BOND	26,504	30,948	34,406	40,751	41,517	42,088	•	0	•	•
NORTHWESTERN MICHIGAN COLLEGE (NMC)	172,185	201,062	223,525	264,746	269,722	273,430	277,169	280,940	284,744	288,580
NIMC BOND	45,779	53,456	•	•			1	1	•	
GRAND TRAVERSE COUNTY (GTC)	395,513	461,845	513,443	608,128	619,560	628,076	636,665	645,328	654,065	662,876
GTC COMMISION ON AGING & SENIOR CENTER	47,594	55,576	61,785	73,179	74,555	75,579	76,613	77,655	78,707	79,767
TRAVERSE AREA DISTRICT LIBRARY (TADL)	75,744	88,447		•	1	•	•	•	<u>.</u>	1
TADL BOND	•		•		•	•	,	•	,	•
GTC ROAD COMMISSION	79,358	92,667	•	•	•	•				•
GTC VETERANS	9,517	11,113	12,355	14,633	14,908	15,113	15,320	15,528	15,739	15,951
DOWNTOWN DEVELOPMENT AUTHORITY	138,043	157,009	174,550	206,740	210,626	213,521	216,441	219,386	222,356	225,352
BAY AREA TRANSPORTATION AUTHORITY	39,980	46,685	51,901	61,472	62,628	63,489	64,357	65,233	66,116	67,006
GTC ANIMAL CONTROL	2,972	3,470	3,858	4,569	4,655	4,719	4,783	4,849	4,914	4,980
GTC CONSERVATION DISTRICT	8,031	9,378	10,426	12,349	12,581	12,754	12,928	13,104	13,282	13,461

BALANCE CHANGE IN FUND BALANCE	CAPITAL IMPROVEMENT PROJECTS (revised from 2019-2020 CIP) TOTAL EXPENSE	EXPENSE PROFESSIONAL SERVICES 2002 DECK (refunding) DEBT SERVICE	REVENUE TOTAL COLLECTED INTEREST PARK ST BRA REIMBURSEMENT TOTAL REVENUE	PROJECTED REVENUE & EXPENSE
137,315	906,578 2,205,755	469,750 829,427	\$ 2,208,571 4,500 130,000 2,343,071	6/30/19 budgeted
439,121	807,500 2,264,123	597,100 859,523	\$ 2,568,744 4,500 130,000 2,703,244	6/30/20 budgeted
1,000,978	344,500 1,728,470	490,384 893,586	\$ 2,594,948 4,500 130,000 2,729,448	6/30/21 estimated
540,071	350,000 2,667,919	551,076 931,504	\$ 3,073,491 4,500 130,000 3,207,991	6/30/22 estimated
(418,300)	1.266,000 3,684,066	651,671 973,160	\$ 3,131,266 4,500 130,000 3,265,766	6/30/23 estimated
462,205	500,000 2,846,603	582,326 953,440	\$ 3,174,308 4,500 130,000 3,308,808	6/30/24 estimated
(784,502)	1,600,000 4,001,361	634,690 913,720	\$ 3,162,359 4,500 50,000 3,216,859	6/30/25 estimated
(1,260,697)	1,900,000 4,470,584	672,164 874,459	\$ 3,205,386 4,500 <u>0</u> 3,209,886	6/30/26 estimated
592,176	300,000 2,661,107	519,750 825,656	\$ 3,248,783 4,500 <u>0</u> 3,253,283	6/30/27 estimated
(2,620,100)	3,300,000 5,917,152	827,450 782,541	\$ 3,292,552 4,500 <u>0</u> 3,297,052	6/30/28 estimated

TIF 97 REVENUE AND EXPENSE PROJECTIONS - FISCAL YEARS ENDING 6/30/29 TO 6/30/43

PROJECT OPTION 2A (68.67 FEET) - FOR DISCUSSION AND PLANNING PURPOSE ONLY - 05/17/19

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Scapace Scap	13.641	67,905	228,373	16,165	•	•	•	80,837	671,764		292,449	•	•	1,979,205	estimated	6/30/29		\$ 143,421,769	32,860,088	176,281,857	0	_	estimated	6/30/29
6x39031 6x39032 6x39033 6x39033 6x39034 6x39036 6x39037 6x39038 3x2,860,088	5,775 13,823	68,811	231,421	16,380	•		•	81,915	680,729		296,352	•	•	2,005,616	estimated	6/30/30		146,065,997	32,860,088	178,926,085	0		estimated	6/30/30
6/30/32	5,782 14,007	69,725	234,495	16,598	•	•	•	83,003	689,770		300,288	•		2,032,256	estimated	6/30/31			32,860,088	181,609,976	0		estimated	6/30/31
6x30x33 6x30x34 6x30x34 <t< td=""><td>14 192</td><td>70,647</td><td>237,595</td><td>16,817</td><td></td><td></td><td>•</td><td>84,101</td><td>698,891</td><td>•</td><td>304,259</td><td></td><td>•</td><td>2,059,127</td><td>estimated</td><td>6/30/32</td><td></td><td>\$ 151,474,038</td><td>32,860,088</td><td>184,334,126</td><td>0</td><td></td><td>estimated</td><td>6/30/32</td></t<>	14 192	70,647	237,595	16,817			•	84,101	698,891	•	304,259		•	2,059,127	estimated	6/30/32		\$ 151,474,038	32,860,088	184,334,126	0		estimated	6/30/32
630034 630035 630036 630038 630038 630038 630040 630050 630050 630050 630050 630050 630050 630050 630040 630041 630042<			240,723	17,039	,	•		85,208	708,090		308,263	•	•	2,086,231	estimated	6/30/33		\$ 154,239,050	32,860,088	187,099,138	0	2,765,012	estimated	6/30/33
6/30/35 6/30/36 6/30/37 6/30/38 6/30/39 6/30/40 6/30/41 6/30/42 6/30/42 6/30/44 6/30/44 6/30/44 6/30/44 6/30/44 6/30/44 6/30/44 6/30/44 6/30/44 6/30/44 6/30/44 6/30/44 6/30/44 6/30/44 6/30/44 6/30/46 estimated estimated estimated estimated estimated estimated estimated estimated estimated 9/30/36 3/2,860,088 <th< td=""><td>14.567</td><td>72,515</td><td>243,877</td><td>17,262</td><td>•</td><td>•</td><td>,</td><td>86,324</td><td>717,369</td><td>•</td><td>312,303</td><td>•</td><td></td><td>2,113,570</td><td>estimated</td><td>6/30/34</td><td></td><td></td><td>32,860,088</td><td>189,905,625</td><td>0</td><td>2,806,487</td><td>estimated</td><td>6/30/34</td></th<>	14.567	72,515	243,877	17,262	•	•	,	86,324	717,369	•	312,303	•		2,113,570	estimated	6/30/34			32,860,088	189,905,625	0	2,806,487	estimated	6/30/34
6/30/36 estimated 6/30/37 estimated 6/30/39 estimated 6/30/47 estimated 6/30/47 estimated 6/30/47 estimated 6/30/47 estimated 6/30/47 estimated command 0	14.757	73,461	247,060	17,487	1	1	•	87,451	726,729	•	316,378	,	•	2,141,148	estimated	6/30/35		159,894,121	32,860,088	192,754,209	0	2,848,584	estimated	6/30/35
6/30/37 6/30/38 6/30/39 6/30/40 6/30/47 6/30/42 estimated 92,945,698 3,114,765 \$ 3,161,487 \$ 0 0	14.949	74,415	250,269	17,714	-		•	88,587	736,171		320,488	•	1	2,168,966	estimated	6/30/36			32,860,088	195,645,522	0	2,891,313	estimated	6/30/36
6/30/38 6/30/39 6/30/40 6/30/41 6/30/38 6/30/39 6/30/40 6/30/41 6/30/42 6/30/47 6/30/47 6/30/47 6/30/47 6/30/47 6/30/47 6/30/47 6/30/47 6/30/47 6/30/47 6/30/47 6/30/38 6/30/39 6/30/40 6/30/40 6/30/41 6/30/38 6/30/39 6/30/40 6/30/41 6/30/38 6/30/39 6/30/40 6/30/41 6/30/38 6/30/39 6/30/40 6/30/41 6/30/42 6/30/38 6/30/39 6/30/40 6/30/41 6/30/42 6/30/38 6/30/39 6/30/40 6/30/41 6/30/41 6/30/42 6/30/40 6/30/41 6/30/42 6/30/40 6/30/41 6/30/42 6/30/41 6/30/42 6/30/40 6/30/41 6/30/42 6/30/40 6/30/41 6/30/42 6/30/42 6/30/41 6/30/42 6/30/42 6/30/42 6/30/42 6/30/41 6/30/42 6/30/42 6/30/42 6/30/42 6/30/42 6/30/42 6/30/42 6/30/42 6/30/42 6/30/42 6/30/42 6/30/42 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/41 6/30/42 6/30/41 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/41 6/30/42 6/30/41 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/41 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/41 6/30/42 6/30/42 6/30/41 6/30/42 6/30/42 6/30/42 6/30/42 6/30/41 6/30/42 6/30/4	15,142	75,378	253,507	17,944	1		•	89,733	745,696		324,635	1	•	2,197,028	estimated	6/30/37			32,860,088	198,580,205	0	2,934,683	estimated	6/30/37
6/30/39 6/30/40 6/30/41 6/30/42 estimated estimated estimated estimated 3,023,384 \$ 3,068,734 \$ 3,114,765 \$ 3,161,487 0 0 0 0 0 0 0 204,582,292 207,651,026 210,765,792 213,927,279 32,860,088 32,8	15.337	76,349	256,774	18,175		•		90,889	755,304	1	328,818	,		2,225,335	estimated	6/30/38		168,698,820	32,860,088	201,558,908	0	2,978,703	estimated	6/30/38
6/30/40 estimated 3,068,734 3,068,734 3,114,765 3,161,487 3,265,088 32,860,08	15,534	77,329	260,069	18,408			•	92,055	764,996	•	333,037	•	,	2,253,891	estimated	6/30/39			32,860,088	204,582,292	0	3,023,384	estimated	6/30/39
6/30/41 6/30/42 estimated estimated 3,114,765, \$ 3,161,487 \$ 0 210,765,792 213,927,279 32,860,088 32,860,088 177,905,704 \$ 181,067,191 \$ 6/30/41 6/30/42 estimated estimated 2,311,759 2,341,076 2,341,588 345,920 784,637 794,587 94,419 95,616 94,419 95,616 18,881 19,120 266,746 270,128 79,314 80,320 5,895 5,970 15,933 16,135	15.733	78,317 5.821	263,392	18,643	•			93,232	774,773	2	337,294			2,282,698	estimated	6/30/40		_	32,860,088	207,651,026	0	3,068,734	estimated	6/30/40
estimated 3,161,487 3 3,161,487 3 32,860,088 181,067,191 3 6/30/42 estimated 2,341,076 345,920 794,587 95,616 95,616 80,320 5,970 16,135	15,933	79,314	266,746	18,881	ĸ	,		94,419	784,637		341,588	•		2,311,759	estimated	6/30/41		177,905,704	32,860,088	210,765,792	0	3,114,765	estimated	6/30/41
6/30/43 estimated 0 217,136,188 32,860,088 31,860,088 31,860,088 2,370,652 2,370,652 2,370,652 96,824 96,824 19,362 19,362 16,339	16,135	80,320 5 970	270,128	19,120			्र	95,616	794,587	1	345,920	•	•	2,341,076	estimated	6/30/42		181,067,191	32,860,088				estimated	6/30/42
	16,339	81,335	273,541	19,362	1		,	96,824	804,626	,	350,290		,	2,370,652	estimated	6/30/43		184,276,100	32,860,088	217, 136, 188	0	3,208,909	estimated	6/30/43

69	1,073,091		7,/63,347		69	\$ esti
59	1,108,787	2,277,437 2	1,764,239 1	513,198 0	69	\$ 0.50
2,998,441 \$	816,562	300,000 2,614,574	1,763,324	551,250 0	3,426,136 \$ 5,000 0 3,431,136 551,250 0	69
3,847,733 \$	849,292	300,000 2,627,144	1,767,722	559,422 0	3,471,436 \$ 5,000 Q 3,476,436 559,422 0	69
4,734,884 \$	887,151	<u>300,000</u> 2,634,979	1,767,262	567,717 0	3,517,130 \$ 5,000 <u>0</u> 3,522,130 567,717	69
	1,259,374	<u>Q</u> 2,308,847	1,762,710	546,137 0	3,563,221 \$ 5,000 Q 3,568,221 546,137	estimated 3,563,221 \$ 5,000 Q 3,568,221 546,137
7,289,625	1,295,366	<u>0</u> 2,319,347	1,764,665	554,682 0	<u>ω</u> ω	9
\$ 8,623,652 \$	1,334,028	2,327,584	1,764,228	563,356 0	\$ 3,656,612 \\ 5,000 \\ \textit{Q} \\ 3,661,612 \\ 3,661,612 \\ 603,356 \\ 0	s 3,656,612 3 5,000 Q 3,661,612 3 563,356 0
	1,371,240	2,337,680	1,765,520	572,160 0	\$ 3,703,920 \$ 5,000 \$ 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	s 3,703,920 \$ 5,000 Q Q 3,708,920 6 572,160 0
		2,344,341	1,763,245	581,096 0	\$ 3,751,643 \$ 5,000 Q Q 3,756,643 581,096 0	\$ 3,751,643 \$ 5,000 Q 3,756,643 \$ 581,096 0
11,407,194 \$ 12,858,768 \$	1,451,573	2,353,212	1,763,045	590,167 0		9
		2,364,036	1,764,663	599,373 0	\$ 3,848,350 5,000 Q 3,853,350 599,373	s 3,848,350 5,000 Q Q 3,853,350 599,373 0
14,348,082 \$ 15,878,060 \$	1,529,978	2,372,365	1,763,648	608,717 0	\$ 3,897,343 \$ 5,000 Q Q 3,902,343 608,717 0	\$ 3,897,343 \$ 5,000 Q 3,902,343 608,717 0
\$ 19,211,626 \$ 22,585,427		618,202		618,202 0	மு ப	9
22,585,427	3,373,801	627,828		627,828 0	يتهيدين	98

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		West End Parking De	King Deck Options			as of May 1, 2019	
	Option 1 - 57.33 ft	Option 1.1 - 57.33 ft Footings Ehanced	Option 2 - 68.67 ft	Option 3 - 78ft	Hardy Deck - 2003	Old Towne Deck - 2010	
Total Square Footage	149,285	149,285	172,197	195,110	168,000	165,000	
Number of Total Spaces of facility	370	370	437	496	540	534	
Square Foot per Space	403	403	394	393	311	308	
Number of Net Spaces on site	267	267	334	393	368	33	
Loss of Spaces on West End	156	156	156	156			
Net Gain for West End w/ Deck	11	111	178	237			
Cost:							
Construction Cost	\$14,182,075	\$14,682,075	\$16,358,715	\$18,535,450	\$8,492,065	\$7,985,872	
Purchase of Air Rights	125,000	125,000	125,000	125,000			
Soft Cost:					645,902	452,736	
Design Contingency	200,000	200,000	200,000	200,000			
Professional Fees - 3.5%	496,373	513,873	572,555	648,741			
Construction Testing5%	016,07	73,410	81,794	92,677			
Contingency - 3.5%	496,373	513,873	572,555	648,741			
Alley Improvements	284,720	284,720	284,720	284,720			
L&P Alley Undergrounding	539,593	539,593	539,593	539,593			
Total Cost	\$16,695,044	\$17,232,544	\$19,034,932	\$21,374,922	\$9,137,967	\$8,438,608	
Cost per Space Total	\$42,556	\$44,009	\$41,386	\$41,181	\$16,922	\$15,803	
Present Value due to inflation					\$23,378	\$18,497	
	Current number of spaces on Lot V is 103, w/	on Lot V is 103, w/25 leased	25 leased and 78 owned by city.				
	Current number of spaces	Current number of spaces on Lot S (305 W. Front) is 84. Lease to expired June 28, 2019 and property developed	. Lease to expired June 28,	2019 and property developed			
	Number of spaces on form	Number of spaces on former Lot Z (Breakwater Development) was 72	nent) was 72.				
	Number of spaces on site	of current Hardy Deck was 123	3, 16 private and 107 owned	t by City. Of the 540 spaces at	Number of spaces on site of current Hardy Deck was 123, 16 private and 107 owned by City. Of the 540 spaces at the Hardy Deck, 65 are privelty owned	owned.	
	1. All options include use of	1. All options include use of air space with a 10 foot setback at 45 feet	ack at 45 feet.				
	2. All options assumes construction in 2021.	struction in 2021.					
	3. All options assumes cost of construction @	st of construction @ \$95 per so	quare foot. Also includes cor	nstruction of a modified 'white	\$95 per square foot. Also includes construction of a modified 'white box' to support use of air space	øż	
	4. Percentages are tied to the Construction Cost.	he Construction Cost.					
	5. Utility under grounding	cost for alley from Pine to Unic	on is \$539,593. Project pero	5. Utility under grounding cost for alley from Pine to Union is \$539,593. Project percentage is approximately 35.95% of total	% of total.		
	6. Cost per space is base o	6. Cost per space is base of Total Construction Cost and Soft Cost	l Soft Cost.				