## Channel District Strategic Action Plan - Proposed Infrastructure / Public Realm Improvement Phasing Schedule Project Costs<sup>1</sup> TIF TIF TIF Survey/Eng Const Year 4 Year 5 Year 6 Year 7 Year 8 Year 9 Year 10 Year 11 Year 12 Year 13 Year 14 Year 15 Year 16 Year 17 Year 18 Year 19 Year 20 Year 21 Year 22 Total Budget Budget Budget 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 Phase 1 Use of Funds Construction Cost Escalation Multiplier 1.10 1.20 1.30 1.40 1.50 1.60 1.70 1.80 1.90 2.00 2.10 2.20 2.30 2.40 2.50 2.60 2.70 2.80 667,500 2,002,50 333,7 500,625 500,625 East Madison 333,7 1,001,250 South 11th 2.354.0 588.500 1.765.50 529.65 441.3 882.7 441.375 2.014.000 503.500 1.510.500 50.350 453.150 377.625 377.62 755.250 South 12th **East Whiting** 2.664.00 666.000 1.998.00 66.60 599,400 499.50 999,00 499.500 North 12th 276.2 414,375 828,750 414,37 1,250,000 312,500 937,500 312,500 468,75 468,750 Twiggs 2,932,50 977,50 733,125 2 199 37 977,500 Storm Treatment 3.910.00 TECO 4.780.00 4.780.00 2.390.000 2,390,000 460,00 460,00 230.00 Communication 230,000 230.00 57,500 230,00 172,500 Sub-total 22,542,000 18,274,00 1,720,325 2,241,00 4,407,50 6,433,000 6,591,87 972,500 175,80 Escalated Construction Cost<sup>2</sup> 1.892.358 2.689.200 5.729.750 9.006.200 30 937 120 175 800 9 887 813 1 556 000 0 Phase 2 Use of Funds Beneficial 649,50 245.00 367,500 735,000 367.500 Kennedy 1,960,000 490,000 1,470,00 245,000 408,50 408,50 South 11th 3,268,000 817,00 2,451,00 245,10 490,2 1.005.000 1.005.000 5.360.000 1.340.000 4.020.000 670,000 670,000 1.005.00 1.005.000 South 12th Adamo 350,000 87,500 262,50 43.75 43,750 52,5 157,500 52,500 TECO 4,230,000 4,230,00 2,115,000 TECO Transmission 1,500,000 1,500,00 750,0 750,000 420 000 Communication 420.00 210,00 210 000 210.000 210.0 52,500 105,000 52,500 City Park Acreage (Land Only) 30.000.000 30.000.00 15.000.00 15.000.000 Sub-total 48,164,000 2,951,000 45,213,00 15,000,0 1,284,625 3,400,038 4,948,88 3,440,175 1,832,475 15,000,000 462,625 2,795,175 Escalated Construction Cost<sup>2</sup> 15 000 00 15,000,000 63.412.279 693 938 2 055 400 5.780.064 8 907 99 6 536 333 3 848 198 5.590.350 Phase 3 Use of Funds 1,447,875 Channelside 7,722,000 1,930,500 5,791,500 965,250 965,250 2,895,750 **East Washington** 2,656,000 664,000 1,992,000 66,40 597,600 498,000 996,000 498 000 Park Development 7,000,000 1,750,000 5,250,000 875,00 875,000 1,312,500 1,312,500 2,625,000 1,500,000 375,000 1,125,000 187,50 562,500 187,500 562,500 **Gateway Development** TECO 590.000 590.000 147.500 295.000 147.500 80,000 80,000 20,000 40 000 20,000 Communication 40.000 40.000 10.000 20.000 10.000 19,588,000 14.868.500 4 719 500 1,128,90 3,000,350 4,600,875 2,915,750 1,605,375 147,500 Sub-total 2,983,250 2,911,000 295,000 Escalated Construction Cost<sup>2</sup> 41 614 335 2.032.020 5 700 665 5 966 500 6 113 100 10 121 925 6 706 225 3.852.900 737 500 383.500 Phase 4 Use of Funds East Cumberland 1,402,000 350,500 1,051,500 175,250 175,250 262,875 525,750 262,875 1,944,00 486,000 1,458,00 48,600 437,400 364,500 729,000 364,500 East York East McKay 1,286,00 321,500 964,500 32,150 289,35 241,125 482,25 241,12 East Harbor 2,474,00 618,500 1,855,500 61,850 556,650 463,875 927,75 463,87 2.298.000 1.723.500 North 14th 574.500 143.625 287.250 143.625 430.875 861.750 430.875 TECO 498.329 498.329 249 165 249 16 42.959 42.959 21,480 21 480 Communication 21,480 10,740 10,740 21,480 7,000,000 1,750,000 5,250,000 875,000 875,000 2,625,000 2,625,000 Fire Department Sub-total 3.318.750 16.966.768 4.101.000 12.865.768 281,384 281,384 142,600 1,602,27 1,532,000 3,157,625 2.638.250 4,012,500 3,685,23 Escalated Construction Cost 3,676,800 43.709.189 562.768 590.906 7.894.063 6.859.450 10.833.750 9,292,500 313.720 107,260,768 16,039,500 91,221,268 175,800 1,720,325 2,241,000 19.407.500 21,433,000 7,054,500 2,257,125 3.400.038 6.077.788 6,440,525 6,059,809 5,024,859 4.743.475 4,518,02 3,137,375 3,452,625 2,785,750 4,012,500 3,318,750 Total Phasing Use of Funds Escalated Construction Cost<sup>2</sup> 179,672,923 175,800 1,892,358 2,689,200 20,729,750 24,006,200 10,581,750 3,611,400 5,780,064 10,940,018 12,236,998 12,119,618 10,552,204 10,435,645 10,391,458 7,529,700 8,631,563 7,242,950 10,833,750 9,292,500 Projected Sources of Funds 549,380 849,314 5,267,20 7,828,296 8,258,852 9,192,309 9,582,98 9,990,259 10,414,845 10,857,47 11,318,919 11,799,97 12,301,47 12,824,284 13,369,310 13,937,512 14,529,856 Known TIF Revenues<sup>3</sup> 586,463 8,713,089 Projected TIF Revenues 2,939,097 5,274,473 8,072,855 12,392,51 13,767,221 15,723,31 18,238,899 19,019,86 24,035,006 27,960,988 30,716,639 9,592,194 14.859.273 21.503.73 26,180,738 Total Projected TIF Revenues 549,380 586,463 849,314 5,267,20 10,767,393 13,533,325 16,785,944 18,784,503 21,975,49 24,849,532 24,182,066 26,580,795 29,557,818 30,819,836 33,805,20 36,859,290 39,550,054 41,898,500 45,246,495 Less Release Per Intergovernmental Agre 2 215 2 437 5 2 679 3 3 106 3 407 3 715 4 4 223 3 4 560 8 2 979 4 LessTotal CRA Management Co 442 2 479,386 10,650,938 16,645,034 19,589,86 22,157,147 21,538,206 23,674,51 27,438,60 30,095,584 Proiected TIF Available 506.124 5.161.33 13,405,225 16.736.023 26.328.758 32.811.614 35.197.922 37.273.097 40.243.41 757.093 Projected Developer Contributions - Bonus FAR8 2,400,000 5,200,00 5,600,000 6,000,000 3,200,000 6,800,000 7,200,00 7,600,000 4,000,000 4,200,000 4,400,000 4,600,000 4,800,000 5,000,000 5,200,000 5,400,000 5,600,000 Projected Developer Contributions - Reimburseable 430.081 560.250 4.851.87 5,358,250 1.763.625 5 358 2 1 763 62 4 851 8 Less Developer Reimburseme 430 ( City - Projected Park Land Contribution<sup>1</sup> 15,000,00 15,000,000 City - TIF Backed Bonds (Principal \$ / Term) \$10,000,000 15 10,000,000

Total Projected Revenue / Financing

Projected Net Annual Balance

28,700,99

10,936,205

9.043.848

303.586

2,635,20

4.653.09

13,404,649

9,793,24

20,690,264

14.910.200

25,707,72

14.767.70

28,675,013

16.438.015

24,456,072

12.336.454

26,792,379

16.240.175

34.966.804

10.960.604

Estimated contribution for Infrastructure or Public Realm improvements not required for FAR Bonus (25% of Phasing Totals 2007-2011) - based on TIF reimbursement program to be created

36,729,480

28,097,917

39.315.788

32,072,838

31,839,347

45,843,411

36.550.911

30.956.46

20,565,00

19,210,979

Project costs are based upon SAP Opinion of Probable Costs in 2006 dollars.

<sup>&</sup>lt;sup>2</sup> 10% annual escalation from 2007 based upon FHWA Price Trends (avg 1996-2006) for Florida

<sup>&</sup>lt;sup>3</sup> Current TIF, plus projects under construction, and annual escalation. City estimate of \$549,380 in FY06.

Projected mix: residential 25% @ 3%/yr., non-residential 75% @ 8%/yr, w/ mix changing over time.

<sup>&</sup>lt;sup>4</sup> Based upon SAP Section 6 projections.

<sup>7,971,247</sup> 

<sup>&</sup>lt;sup>6</sup> TIF revenue releases 20% of County Mills after 2012 based upon City/County agreement.

<sup>7</sup> City CRA management fees; salaries and operating expenses approx, \$75,000 in FY06 approved budget, CRA

share of management fees increase by 15% / year to maximium of 85% - salaries/expenses increase 10% annually.

<sup>8</sup> Estimated FAR bonus value for prototypical project w/ construstion cost escalation.

<sup>26,283,750</sup> 

Reimburse Developer infrstructure contribution - 2 yrs. after contribution or availability of TIF funds.

<sup>11</sup> Contribution of City acreage for public parks - land only w/o const. escalation.