



BAHAMA VILLAGE

VISIONING AND CAPITAL PROJECTS WORKPLAN



CITY OF KEY WEST AND BAHAMA VILLAGE REDEVELOPMENT ADVISORY COMMITTEE (BVRAC)
MAY 12, 2016

BAHAMA VILLAGE CRA Objective of Today's Conversation

POTENTIAL CAPITAL PROJECTS AND
PROGRAM PRIORITIES RANKING

WHAT ARE POTENTIAL
PROJECTS AND HOW DO
THEY RANK?



BVRAC Project and Investment Tranche Guidelines



CRITICAL PROJECTS

Investments that **MEET MORE THAN ONE CRITERIA** outlined in the Redevelopment Plan.

Critical projects and investments will have a catalytic impact on significant other investment in Bahama Village or will benefit a large number of neighborhood residents as it relates to employment, housing or quality of life.

Critical projects may or may not generate or cause the generation of enough revenue to support themselves. The projects can also include the mitigation of barriers to broader investment in the neighborhood such as flood control, sewer capacity, etc. Critical investments and projects may also be oriented to assisting community residents in areas of health, education, and employment or to bringing large numbers of non-Bahama Village residents to spend time and make expenditures in Bahama Village. This may include touristic, recreational, or other facilities which attract significant numbers of people to Bahama Village.

BVRAC Project and Investment Tranche Guidelines



MEET AT LEAST ONE CRITERIA in the redevelopment plan and are of benefit to the broader Bahama Village community.



Important projects and investments should also be expected to produce or cause the production of enough increment so that the financial benefit of the project / investment outweighs the cost.



These projects / investments may include facilities for service providers, infrastructure and street improvements while not immediate barriers to investment in the neighborhood, will increase the likelihood that investment will occur.

BVRAC Project and Investment Tranche Guidelines



PROJECTS WHICH ARE CONSISTENT WITH the redevelopment plan and will improve conditions in the community but are more targeted or narrow in their impact when compared to Critical or Important projects.



Strategic project examples might include the rehab of historic structures of neighborhood significance or the paving of one or two street blocks.

These projects are unlikely to provide the creation of a significant amount of increment.



**STRATEGIC
PROJECTS**

SUMMARY BUILDING ON ASSETS

	A CONSISTENT W/ CHAPTER 163	B TOTAL PROJECT COSTS	C POTENTIAL COSTS TO CRA	D POTENTIAL ANNUAL INCREMENT	E PRIORITIZATION LEVEL
1. HEALTH DEPT / CENTER Relocation to Band Room	YES	\$720,000	\$360,000	\$0.00	
2. DOUGLAS GYM EXPANSION New Resource Community Center & ECE Programming	YES	\$3.6 MILLION	\$3.6 MILLION	\$0.00	
3. INFILL AND DILAPIDATED Structure Rehabilitation	YES	\$7.4 MILLION	\$740,000	\$47,300	
4. AFFORDABLE HOUSING / MIXED-USE DEVELOPMENT Opportunity at 3.2 acre Truman Waterfront Parcel	YES	\$31.0 MILLION	\$0.00	\$175,000	
5. ADAPTIVE REUSE Keys Energy Power Plant + New Market Tax Credits	YES	\$5.0 MILLION	\$1.25 MILLION	\$8,500	
6. CONNECTIVITY & BEAUTIFYING COMMUNITY with focus on Petronia and Emma	YES	\$10.85 MILLION	\$250,000	NA	
7. NEW EDUCATION & JOB TRAINING CENTER	YES	\$6.77 MILLION	\$1.57 MILLION	\$0.00	



THE CITY OF KEY WEST

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EXECUTIVE SUMMARY

Date: May 23, 2016

To: Bahama Village Redevelopment Advisory Committee

From: James Bouquet, P.E., Director of Engineering

Cc: Thaddeus Cohen, Planning Director
Mark Finigan, Finance Director

Subject: Recommend Using of \$250,000.00 of CRA Funds for Construction of ITB 022-16 *Renovation of Frederick Douglas Recreation Center.*

ACTION STATEMENT

Requesting the Bahama Village Redevelopment Advisory Committee (BVRAC) recommend the transfer of \$250,000.00 from the Caroline Street Corridor and Bahama Village Community Redevelopment Authority to facilitate funding of renovations to the Frederick Douglas Recreation Center.

BACKGROUND

The Frederick Douglas Recreation Center (Douglas Gym) is located within the Caroline Street Corridor and Bahama Village Community Redevelopment Authority (CRA) boundaries. To address necessary repairs to the facility, City ITB 022-16 *Renovation of Frederick Douglas Recreation Center* was bid during April 2016. D.L. Porter Constructors, Inc. (Porter) is the apparent low bidder with a lump sum base bid price of \$2,108,910.00. Following review of the received bids, staff has recommended acceptance a deductive alternate in the amount of (minus) \$25,000.00. Acceptance of the base bid and above deductive alternate results in a total lump sum bid cost of \$2,083,910.00.

\$1,850,000.00 from Account No. 303-1900-519-6200 (PR1206) is currently available to fund this project. Based on a bid price of \$2,083,910.00, an additional \$250,000.00 is required to fund project construction; however, this funding level will not provide for a contingency.

MEMORANDUM

PURPOSE AND JUSTIFICATION

The deteriorated condition of the Douglas Gym is well documented and the proposed renovation will provide building code compliance and extend the useful life of the building.

The Douglas Gym is located within the CRA/BVRAC boundaries.

This resolution supports Key West Strategic Plan Infrastructure Goal #3, *Parks and recreation areas are assessable to all residents and visitors*, Infrastructure Goal #4, *Long term sustainability of the City's hard assets*.

FINANCIAL

Proposed funding of the contract award of \$2,083,910.00 is as follows:

Account No. 303-1900-519-6200:	\$1,850,000.00 (PR1206)
Requested Transfer from CRA:	<u>\$ 250,000.00</u>
Total:	\$2,100,000.00

Transfer from CRA will not provide adequate funds for a project contingency. Contingency funds will be proposed for the FY2016/17 budget.

RECOMMENDATION

The transfer of \$250,000.00 from the Caroline Street Corridor and Bahama Village Community Redevelopment Authority will facilitate full funding of renovations to the Frederick Douglas Recreation Center. Staff recommends funding an additional \$200,000.00 for a project contingency from either the CRA or Infrastructure Surtax in the FY 2016/17 budget.