



EXECUTIVE SUMMARY

To: Bahama Village Redevelopment Advisory Committee - BVRAC

Through: Mark Finigan, Assistant City Manager
Donald Leland Craig, AICP, Planning Director

From: Nicole Malo, Planner II

Meeting Date: May 2, 2013

Re: Consideration of Tax Increment Financing allocation for full funding of the Nelson English Willie Ward Park Master Plan project for FY 2013

Action Item

This item is for the consideration of the allocation of available TIF funds for the completion of the Nelson English/Willie Ward Park project. This FY 2013 allocation consideration is in addition to the four (4) projects recommended for allocation at the April 4, 2013 BVRAC Meeting.

Strategic Plan

At this time the BVRAC has not completed the long-range capital plan required by the 2011 Strategic Plan; although, BVRAC will begin discussing the process for creating the Plan at the same May 2, 2013 Meeting.

Background

In February 2013 the construction bid documents were awarded for the construction of the Nelson English/Willie Ward Park Master Plan, the low-bid construction cost came in at \$1,127,807(Exhibit A); approximately, \$830,518 more than the available funding for the Park awarded by the CRA from the 2011 and 2012 Tax Increment Finance fund (TIFF). Because the bid exceeds the funding available for the project engineering staff requested that the bid validity period be held over for 60 days (Exhibit B)). Therefore, in order to stay within that time frame and avoid a costly re-bidding process, it is critical that the BVRAC make a recommendation to the CRA to award funds for the completion of the Park project this month.

In response to the lack of funding and the tight timeline, at the April 4, 2013 BVRAC Meeting the Committee reviewed several options for redistributing available TIF funds in order to complete the Park. The Executive Summary from that meeting describes in greater

detail the background and available budget for the Nelson English/Willie Ward Park Master Plan and is attached herein as Exhibit C. At that meeting, the BVRAC voted to deobligate \$450,000 from the Petronia Street Connectivity Project and the Frederic Douglas Gym Structural Analysis Report from the previously recommended FY 2013 TIF allocation. Further, the BVRAC asked staff to identify any other available funds that could be used for the Park project. As a result, staff has identified all of the funds required to complete the Park project, of which \$969,889 comes from the TIFF, as follows:

NE/WW Park Obligation (FY 2010 award remaining)	\$108,289
NE/WW Park Obligation (FY 2012 award)	<u>\$189,000</u>
Subtotal	\$297,289
Petronia Street Connectivity Project	\$290,000
Frederic Douglass Gym Structural Analysis Report	\$160,000
NAB Program Cancellation (FY 2010 award remaining)	\$ 24,980
A Positive Step Program Cancellation (FY 2011 award remaining)	\$ 32,706
Remaining Budget in the TIF Fund as of April 28, 2013	<u>\$ 22,314</u>
Subtotal	\$530,000
Potential deobligation (by separate Committee Action)	\$100,000
VFW/AL Post 163 (FY 2011 award)	
Potential FY 2014 TIF preauthorization (see below)	\$ 42,600
TIF Commitment - Subtotal	\$969,889

In addition, staff with the support of the District Commissioner has identified \$157,100 in the Infrastructure Surtax Fund that was budgeted for a structural analysis report for the band room. With the support of the Commission the funds from this budget item may be used to complete the majority of the Park budget shortfall. Using this extra funding will allow for the complete construction of all components of the Park, with the exception of Additive Alternative #13 for approximately \$42,600 for the Landscaping and Irrigation System of the Willie Ward Park (Exhibit B). This portion of the project has been identified as a piece that could potentially be omitted from the Park project or, the Committee could choose to preauthorize \$42,600 from the FY2014 TIFF, subject to funds availability, as described above. Using the funds described herein, with very little for possible contingency, the park could be finished as follows:

TIF Commitment - Subtotal	\$969,889
Infrastructure Surtax Fund	<u>\$157,100</u>
Total	\$1,126,989

Summary

Based on the importance of the Nelson English/ Willie Ward Park to the families of Bahama Village, a project that provides access to clean green open space and healthy outdoor

recreation for all members of the community, and which meet all the criteria for attaining community redevelopment goals as contained in the CRA Plan, the completion of the Nelson English Willie Ward Park is considered a major CRA project priority.

As part of this allocation consideration process the BVRAC should look to the Guiding Principles for the Bahama Village Community Redevelopment Area and the Objective Criteria for Ranking projects in order to help guide a finding of consistency with 2010 CRA Plan (Exhibit D and E). While reviewing the existing application awards for re-assignment to the park please consider the feasibility of the project, how the project creates the greatest public good, enhances the quality of life for the community, and best leverages limited TIF funds while alleviating blight.

Recommendation

As a result of discussions with the District 6 Commissioner and the City Manager, and based on the Guiding Principles and the 2010 Community Redevelopment Plan, staff recommends that in order to complete the park in one phase with the least disturbance to the neighborhood and the Park users, the BVRAC recommend to the CRA **Option 1** below.

1. **Option 1:** That \$530,000 from available TIF funds, and that \$100,000 from the deobligation of the VFW/American Legion Post 163 award, and that \$157,100 identified in the Infrastructure Surtax Fund be recommended for allocation to the Nelson English/Willie Ward Park project. Additionally, that approximately \$42,600, be preauthorized, subject to available funds, from the future FY2014 TIF fund to the Park project.
2. **Option 2:** That \$530,000 from available TIF funds, and that \$100,000 from the deobligation of the VFW/American Legion Post 163 award, and that \$157,100 identified in the Infrastructure Surtax Fund be allocated to the Nelson English/Willie Ward Park project and that the Willie Ward Park Landscaping and Irrigation System (Bid Additive Alternative #13) be removed from the project.

Attachments

Exhibit A: Low-Bid Summary

Exhibit B: Request to Hold Bid Amount

Exhibit C: April 4, 2013 Executive Summary

Exhibit D: Guiding Principles for Ranking BVCRA TIF Applications

Exhibit E: Objective Criteria for Ranking Applications