



EXECUTIVE SUMMARY

To: Bob Vitas

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

From: Nicole Malo, Planner II

Meeting Date: June 4, 2013

Re: Bahama Village Tax Increment Financing (TIF)
Nelson English / Willie Ward Park Project

Action Item

Approve \$630,000 of available TIF funds (in addition to amounts previously approved by the BV CRA for this project) for the construction of designed improvements to the Nelson English/Willie Ward Park project. This FY 2013 allocation consideration is in addition to the four (4) Bahama Village TIF funded projects approved by the Bahama Village CRA on May 21, 2013. Funding in an amount of \$630,000 for the Nelson English/Willie Ward Park project is supported/recommended by the Bahama Village Redevelopment Advisory Committee (BVRAC).

Strategic Plan

The BVRAC has begun to identify the rudiments of the long-range capital plan for the Bahama Village CRA required by the 2011 Strategic Plan. The creation of the Park is consistent with the goals of the Environment and Quality of Life sections of the Strategic Plan.

Background

In February 2013 the two responsive and responsible bids were received by the City pursuant to a properly advertised Invitation To Bid process. The low bid for the construction of the Nelson English/Willie Ward Park project came in at \$1,127,807 (with alternatives) and will be presented to the Bahama Village CRA on June 4, 2013 for approval. The low bid amount of \$1,127,807 is approximately \$830,518 more than the available funding for the project. Because the bid exceeds the funding available for the project engineering staff requested that the bid validity period be held over for 60 days while Staff in coordination with the Bahama Village Redevelopment Committee attempted to source additional funding. Therefore, in order to stay within that time frame and avoid a costly re-bidding process, it is critical the CRA approve \$630,000 of available TIF funds for the project.

In response to the funding shortage and the tight timeline for the Park project, at the April 4, 2013 BVRAC Meeting the Committee reviewed several options for redistributing available TIF funds in order to complete the Park. At that meeting, the BVRAC voted to not fund a \$450,000 2013 application for the Petronia Street Connectivity Project and the Frederic Douglas Gym Structural Analysis Report, making the \$450,000 available for additional Park funding. At a subsequent meeting on May 2, the BVRAC recommended to the CRA that the 2011 award for the VFW/ American Legion Post deobligate \$100,000 from the phased project, and on May 21st the CRA approved that application amendment making the additional money available for 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 TIF funds available to fund the Park project, of which \$927,289 comes from the TIF as follows:

NE/WW Park Obligation (FY 2010 TIF award remaining)	\$108,289
NE/WW Park Obligation (FY 2012 TIF 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
Deobligation VFW/AL Post 163 (FY 2011 award)	\$100,000
Remaining Budget in the TIF Fund as of April 28, 2013	<u>\$ 22,314</u>
Subtotal	\$630,000
Total BV TIF Commitment	Subtotal \$927,289

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 assist in offsetting the budget shortfall. Finally, a budget amendment authorizing the use of \$43,418 from Infrastructure Surtax Reserves will provide, when combined with the Total BV TIF Commitment of \$927,289 will provide the necessary funding to award the low bid total cost with alternatives.

Total BV TIF Commitment	\$ 927,289
Infrastructure Surtax Reserves	\$ 43,418
Infrastructure Surtax Deferral of BV Bandroom Structural Analysis	<u>\$ 157,100</u>
Low Bid Total Cost (With Alternatives)	\$1,127,807

Summary

Based on the importance of the Nelson English/ Willie Ward Park to the families of the Bahama Village Redevelopment Area, 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 CRA 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.

Recommendation

Approve \$630,000 of available TIF funds (in addition to amounts previously approved by the BV CRA for this project) for the construction of designed improvements to the Nelson English/Willie Ward Park project.