

Ernie Adams, Board Member
Robert Balduc, Vice President



Lewis Rice, Board Member
Helen Ward, Board Member

**ROANOKE ECONOMIC AND INDUSTRIAL
DEVELOPMENT CORPORATION
TYPE A AGENDA
MARCH 6, 2024
7:00 PM
500 S. OAK STREET
ROANOKE, TEXAS 76262**

A. CALL TO ORDER

B. PUBLIC INPUT

This item is available for citizens to address the REIDC Type A Board on any issues that are not the subject of a public hearing. No action by law may be taken on the topic. The presiding officer reserves the right to impose a time limit on this portion of the agenda. In order to provide the highest quality audio, all speakers need to speak at the podium.

C. APPROVAL OF THE MINUTES

1. Consideration and action on approval of the minutes from the regular REIDC Type A meeting held on August 7, 2023.

D. NEW BUSINESS

1. Consideration and action to nominate and elect a President.
2. Consideration and action to nominate and elect a Vice President.
3. Consider acceptance of the REIDC Type A FY2023-2024 Financial Report for the period ending February, 2024.
4. Update on current budgeted projects.
5. Consideration and action on approval of a budget amendment to begin the designing process of a parking garage.



AGENDA FOR THE REGULAR MEETING
OF THE REIDC TYPE A

March 6, 2024
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The REIDC Type A reserves the right to adjourn into Executive Session during the course of this meeting to discuss any item on the posted agenda as authorized by Chapter 551 of the Texas Government Code.

E. ADJOURNMENT

CERTIFICATION

I certify that the above notice was posted at City Hall, 500 South Oak Street, Roanoke, Texas, on Thursday, February 29, 2024, by 5:00 pm, in accordance with Chapter 551, Texas Government Code.

April S. Hill, City Secretary

*Any person planning to attend this meeting that may require auxiliary aids or services should request accommodations two (2) days prior to the meeting by calling (817) 491-8152. **BRaille IS NOT AVAILABLE.**

A public wireless network is now available in the Council Chambers for use during meetings. It is available from 7am to 11pm Monday thru Friday. The name of the network is: COR-Guests



AGENDA ITEM

TO: REIDC Type A Board Members

SUBJECT: 08/07/2023 - REIDC Type A Minutes

MEETING DATE: March 6, 2024

DEPARTMENT: City Secretary

ITEM SUMMARY:

Consideration and action on approval of the minutes from the regular REIDC Type A meeting held on August 7, 2023.

INFORMATION:

STAFF RECOMMENDATION:

SPECIAL CONSIDERATION:

FINANCIAL CONSIDERATION:

ATTACHMENTS:

1. 4AMin 08-07-2023

Robert Balduc, Vice President
Donald J. Glacy, Board Member



Lewis Rice, Board Member
Helen Ward, Board Member

**ROANOKE ECONOMIC AND INDUSTRIAL
DEVELOPMENT CORPORATION
TYPE A MINUTES
August 7, 2023
7:00 P.M.**

**ROANOKE CITY HALL
CITY HALL COUNCIL CHAMBERS
500 S. OAK STREET
ROANOKE, TEXAS 76262**

Present: President David Thompson; Board Members: Lewis Rice, and Donald J. Glacy.
City Manager Cody Petree and City Secretary April S. Hill.

Dept. Staff: Assistant City Manager Jeriahme Miller.

Absent: Vice President Robert Balduc and Board Member Helen Ward.

A. CALL TO ORDER

The meeting was called to order at 7:00 p.m.

B. PUBLIC INPUT

No one wished to speak.

C. APPROVAL OF THE MINUTES

1. Motion made by Donald Glacy second by Lewis Rice to approve the minutes from the regular Roanoke Economic and Industrial Development Corporation Type A (REIDC REIDC Type A) meeting held on August 8, 2022.
Motion carried unanimously.

D. NEW BUSINESS

1. Public hearing on the proposed FY2023-2024 Roanoke Economic and Industrial Development Corporation Type A Budget and proposed projects for the 2023-2024 Fiscal Year.

Public hearing started at 7:01 p.m.

No one wished to speak.



**MINUTES FOR THE REGULAR MEETING
OF THE ROANOKE ECONOMIC AND
INDUSTRIAL DEVELOPMENT
CORPORATION TYPE A**

**August 7, 2023
Page 2**

Public hearing started at 7:01 p.m.

2. Motion made by Lewis Rice second by Donald Glacy to approve the FY2023-2024 Roanoke Economic and Industrial Development Corporation (REIDC Type A) Budget and authorize the expenditure of funds for proposed projects identified for Fiscal Year 2023-2024.

Motion carried unanimously.

3. Discussion on current and future projects.

City Manager Cody Petree gave an overview of several projects that are being looked at, a multilevel parking garage, pickleball court, Frisbee golf, baseball complex, and additional parks.

Board member Donald Glacy asked if we could get wind screens for the tennis courts. Board member Glacy stated that there may be concerns from the police department in regard to visibility of the tennis court.

E. ADJOURNMENT

Motion made by Donald Glacy second by Lewis Rice to adjourn the meeting at 7:25 p.m.

Motion carried unanimously.

David Thompson, President

April S. Hill, City Secretary



AGENDA ITEM

TO: REIDC Type A Board Members

SUBJECT: Nominate and Elect President

MEETING DATE: March 6, 2024

DEPARTMENT: City Secretary

ITEM SUMMARY:

Consideration and action to nominate and elect a President.

INFORMATION:

ARTICLE III - OFFICERS

SECTION 1. TITLES AND TERM OF OFFICE

The President and Vice President shall be elected by the Board and shall serve a term of one (1) year.

STAFF RECOMMENDATION:

SPECIAL CONSIDERATION:

FINANCIAL CONSIDERATION:

ATTACHMENTS:

None



AGENDA ITEM

TO: REIDC Type A Board Members

SUBJECT: Nominate and Elect Vice President

MEETING DATE: March 6, 2024

DEPARTMENT: City Secretary

ITEM SUMMARY:

Consideration and action to nominate and elect a Vice President.

INFORMATION:

ARTICLE III - OFFICERS

SECTION 1. TITLES AND TERM OF OFFICE

The President and Vice President shall be elected by the Board and shall serve a term of one (1) year.

STAFF RECOMMENDATION:

SPECIAL CONSIDERATION:

FINANCIAL CONSIDERATION:

ATTACHMENTS:

None



AGENDA ITEM

TO:

SUBJECT:

MEETING DATE: March 6, 2024

DEPARTMENT: Finance

ITEM SUMMARY:

Consider acceptance of the REIDC Type A FY2023-2024 Financial Report for the period ending February, 2024.

INFORMATION:

Through February's figures, the Roanoke Economic and Industrial Development Corporation has collected 40% of its budgeted revenues and spent 18% of budgeted expenditures, yielding a year-to-date surplus of \$1.115 million. As the spending graph below shows, the largest single portion of the REIDC's annual budget is to transfer funds into the City's General Fund to assist payment for operations and staffing at the Roanoke Recreation Center. These transfers typically occur quarterly, although this year staff will initiate the first transfer beginning in March, which accounts for most of the large difference in spending from FY23 to FY24. Full spending for FY24 is anticipated to increase by almost \$1.1 million over FY23 by the end of the year due to increases in spending for Recreation Center staffing and operations as well as numerous Parks capital projects, including community pool upgrades, athletic field fence and light replacements, and the Cannon Park splash pad replacement, among others. The full budget for one-time capital projects this year is slated at \$2,244,718.

The Roanoke Economic and Industrial Development Corporation balanced its FY24 budget on a conservative sales tax revenue estimate of \$6 million dollars. This actually represents a decrease of 5%, or \$300,000, from the Corporation's actual FY23 collections, giving the REIDC fund a substantial cushion to weather a slowing national and state-wide economic climate. The Corporation actually began the year at a substantial increase in sales tax receipts, and through January showed 10% growth over FY23. This growth would have continued into February, had it not been for an administrative audit adjustment made by the State Comptroller that affected numerous cities across Texas. This adjustment reallocated past sales tax revenues from Roanoke to surrounding cities based on the State's calculations. As a result, the REIDC's FY24 collections are slightly under FY23, but still ahead of budget. Additionally, actual taxable



AGENDA ITEM

sales occurring inside the Corporations boundaries are still strong this year.

Currently, the REIDC is budgeted to end FY24 with a fund balance of \$14.5 million, of which \$11.2 million is available for future projects.

STAFF RECOMMENDATION:

SPECIAL CONSIDERATION:

FINANCIAL CONSIDERATION:

ATTACHMENTS:

1. Full February 2024 Report

Roanoke Economic and Industrial Development Corporation Financial Report for the period ending February, 2024



500 S. Oak Street, Roanoke, TX 76262
www.roanoketexas.com

ROANOKE EIDC FINANCIAL REPORT - FEB. 2024

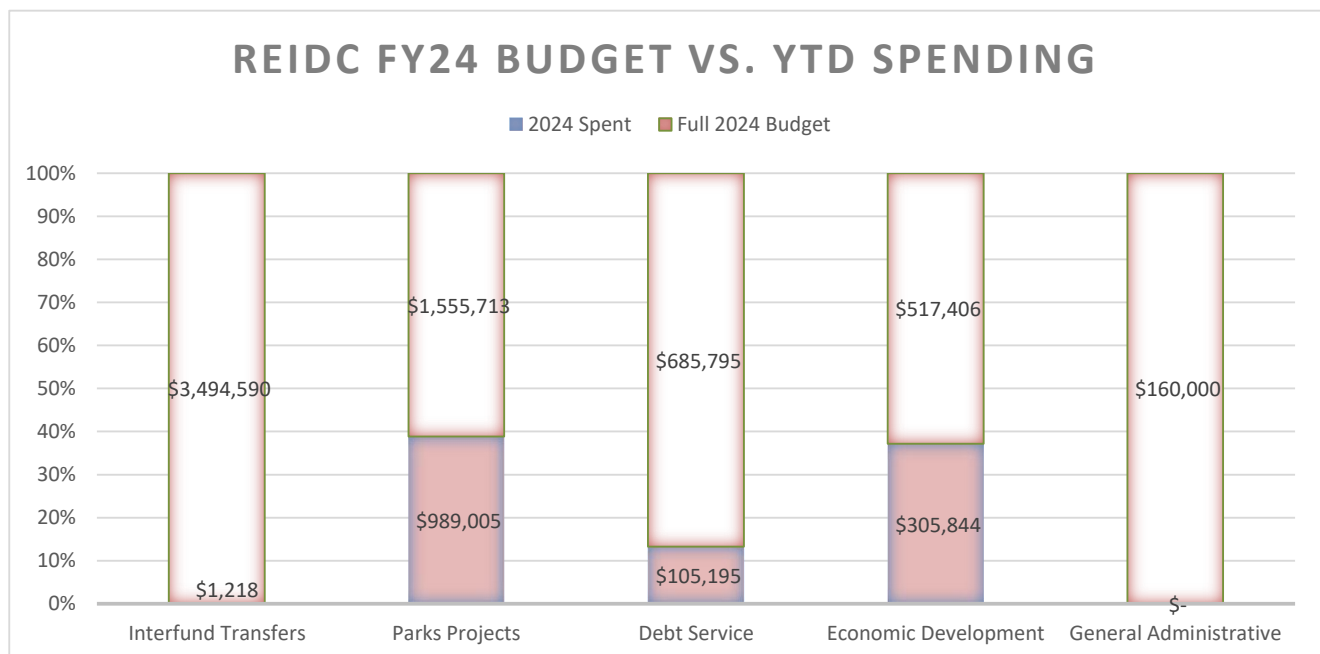
% of year Completed 42%

REIDC Fund

% of Budget Spent 18%

	FY24 Budget	FY24 YTD	% of Budget	FY23 YTD	FY23% of Budget
Revenues	\$ 6,230,000	\$ 2,516,792	40%	\$ 2,730,556	49%
Expenditures	\$ 7,814,766	\$ 1,401,262	18%	\$ 2,865,153	43%
Use of Balance	\$ 1,584,766			\$ 134,597	
	\$ -	\$ 1,115,529		\$ -	

Through February's figures, the Roanoke Economic and Industrial Development Corporation has collected 40% of its budgeted revenues and spent 18% of budgeted expenditures, yielding a year-to-date surplus of \$1.115 million. As the spending graph below shows, the largest single portion of the REIDC's annual budget is to transfer funds into the City's General Fund to assist payment for operations and staffing at the Roanoke Recreation Center. These transfers typically occur quarterly, although this year staff will initiate the first transfer beginning in March, which accounts for most of the large difference in spending from FY23 to FY24. Full spending for FY24 is anticipated to increase by almost \$1.1 million over FY23 by the end of the year due to increases in spending for Recreation Center staffing and operations as well as numerous Parks capital projects, including community pool upgrades, athletic field fence and light replacements, and the Cannon Park splash pad replacement, among others. The full budget for one-time capital projects this year is slated at \$2,244,718.

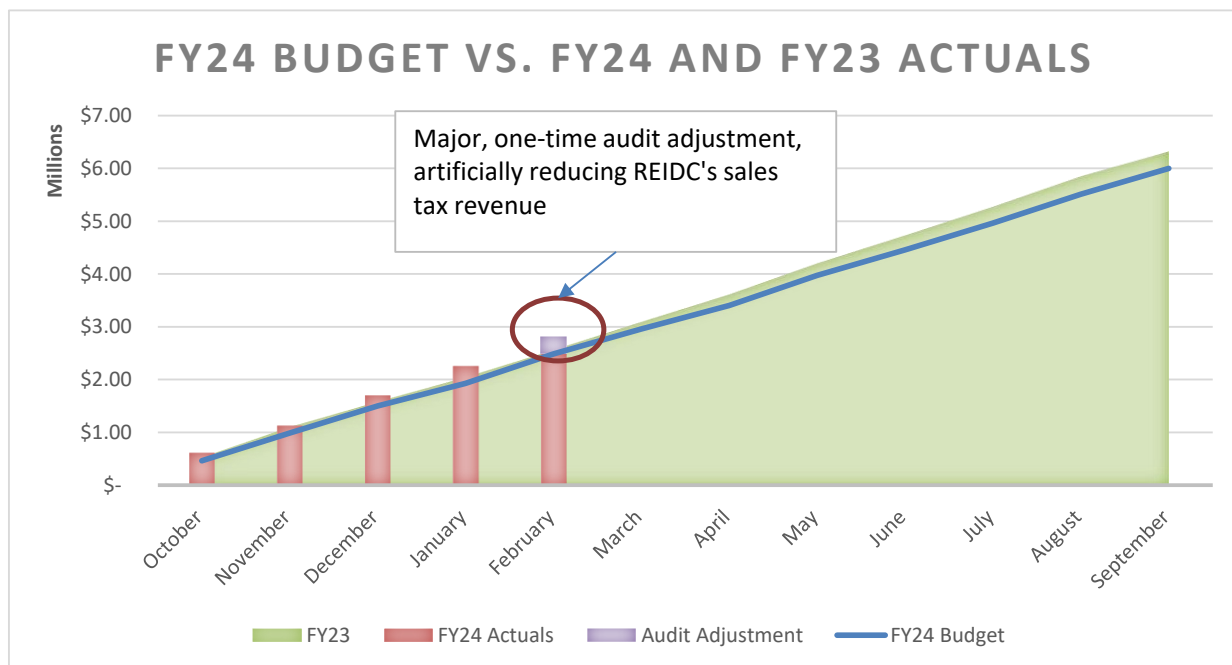


ROANOKE EIDC FINANCIAL REPORT - FEB. 2024

Revenue Highlight: Sales Tax

	Budget	Actual	February	% Collected	Vs. Budget
FY2021	\$ 4,268,004	\$ 5,143,446	\$ 2,132,416	41%	+ \$875,442
FY2022	\$ 4,727,256	\$ 5,969,687	\$ 2,577,008	43%	+ \$1,242,431
FY2023	\$ 5,500,000	\$ 6,310,339	\$ 2,558,045	41%	+ \$810,339
FY2024	\$ 6,000,000		\$ 2,491,459		

The Roanoke Economic and Industrial Development Corporation balanced its FY24 budget on a conservative sales tax revenue estimate of \$6 million dollars. This actually represents a decrease of 5%, or \$300,000, from the Corporation's actual FY23 collections, giving the REIDC fund a substantial cushion to weather a slowing national and state-wide economic climate. The Corporation actually began the year at a substantial increase in sales tax receipts, and through January showed 10% growth over FY23. This growth would have continued into February, had it not been for an administrative audit adjustment made by the State Comptroller that affected numerous cities across Texas. This adjustment reallocated past sales tax revenues from Roanoke to surrounding cities based on the State's calculations. As a result, the REIDC's FY24 collections are slightly under FY23, but still ahead of budget. Additionally, actual taxable sales occurring inside the Corporations boundaries are still strong this year.



Roanoke Economic & Industrial Development Corporation Financial Report - February, 2024	FY2021-22 Audited	FY2022-23 Unaudited	FY2023-24 Budget	FY2023-24 YTD (February Preliminary)
REIDC Beginning Fund Balance	\$ 9,669,273	\$ 15,934,804	16,155,447	16,155,447
REVENUES:				
General Sales Tax	\$ 6,123,292	\$ 6,310,339	\$ 6,000,000	\$ 2,491,459
Interest Income	\$ 35,772	\$ 501,515	\$ 5,000	\$ 25,333
Rental Income - Hawaiian Falls	\$ 125,000	\$ 125,000	\$ 225,000	\$ -
Economic Development Grants	\$ 3,134,861	\$ -	\$ -	\$ -
Miscellaneous Revenue	\$ 50,000	\$ 1,350	\$ -	\$ -
TOTAL REVENUE	\$ 9,468,925	\$ 6,938,204	\$ 6,230,000	\$ 2,516,792
EXPENDITURES:				
PARKS AND RECREATION				
Parks and Recreation Projects	\$ 352,193	\$ 1,555,589	\$ 2,244,718	\$ 944,827
Mowing/Maintenance	\$ -	\$ -	\$ 300,000	\$ 44,178
Parks and Recreation Subtotal	\$ 352,193	\$ 1,555,589	\$ 2,544,718	\$ 989,005
ECONOMIC DEVELOPMENT				
Economic Development Projects	\$ -	\$ 273,195	\$ 100,000	\$ 241,298
Rebates and Incentives	\$ 306,097	\$ 411,524	\$ 240,000	\$ -
Economic Development Specialist	\$ -	\$ -	\$ 100,000	\$ -
Land Purchase/Improvements	\$ -	\$ 70,987	\$ -	\$ -
Parking Garage Maintenance	\$ 40,482	\$ 101,050	\$ 200,750	\$ -
Special Events	\$ 34,896	\$ -	\$ -	\$ -
Promotional	\$ 50,000	\$ 100,000	\$ 100,000	\$ 12,556
Advertising/Billboards (2)	\$ 44,608	\$ 47,680	\$ 75,000	\$ 51,990
Professional Dues	\$ -	\$ 7,500	\$ 7,500	\$ -
Economic Development Subtotal	\$ 476,083	\$ 1,011,936	\$ 823,250	\$ 305,844
DEBT SERVICES/OTHER FINANCING				
Debt Service - Fire Station	\$ 250,000	\$ -	\$ -	\$ -
Debt Service - City Hall Plaza/Parking Garage	\$ 120,875	\$ 239,050	\$ 240,000	\$ -
Debt Service - Parking Garage LT Lease	\$ 24,893	\$ 24,893	\$ -	\$ -
Debt Service - 2018 Refunding	\$ 548,150	\$ 552,440	\$ 550,990	\$ 105,195
Debt Service Subtotal	\$ 943,918	\$ 816,383	\$ 790,990	\$ 105,195
G&A				
General and Administrative Expense	\$ 81,200	\$ 150,750	\$ 160,000	\$ -
G&A Subtotal	\$ 81,200	\$ 150,750	\$ 160,000	\$ -
INTERFUND TRANSFERS				
Recreation Center Staffing/Operations*	\$ 1,350,000	\$ 1,857,903	\$ 2,495,808	\$ 1,218
Transfer to Special Events	\$ -	\$ 1,325,000	\$ 1,000,000	\$ -
Interfund Transfers Subtotal	\$ 1,350,000	\$ 3,182,903	\$ 3,495,808	\$ 1,218
TOTAL	\$ 3,203,394	\$ 6,717,560	\$ 7,814,766	\$ 1,401,262
Projected Ending Fund Balance	15,934,804	16,155,447	14,570,681	17,270,977
Less Recommended Reserve Level	\$ 1,032,997	\$ 1,140,305	\$ 1,024,110	\$ 1,024,110
Less Restricted Fund Balance	\$ 2,364,828	\$ 2,339,935	\$ 2,364,828	\$ 2,364,828
Available for Future Projects	12,536,979	12,675,207	11,181,744	13,882,039

*The majority of the Recreation Center Staffing and Operations are housed in the General Fund. Large portions of these operations are funded through a transfer from the REIDC Fund to the General Fund. The first portion of this transfer will be processed in March, 2024.



AGENDA ITEM

TO: REIDC Type A Board Members

SUBJECT: Update on current budgeted projects.

MEETING DATE: March 6, 2024

DEPARTMENT: City Manager

ITEM SUMMARY:

Update on current budgeted projects.

INFORMATION:

A list of the FY 2024 funded projects has been attached.

STAFF RECOMMENDATION:

SPECIAL CONSIDERATION:

FINANCIAL CONSIDERATION:

ATTACHMENTS:

1. FY 2024 Parks Projects

City of Roanoke Parks & Recreation Capital Projects for FY'2024

<u>Account Number</u>	<u>Project Code</u>	<u>Fund</u>	<u>Division</u>	<u>Program Description</u>	<u>Program Cost</u>	
080-610-602	PR 2024-01	REIDC	Recreation	Community Pool Upgrades	\$ 125,000.00	
080-610-602	PR 2024-02	REIDC	Recreation	Scoreboards	\$ 31,840.00	Complete
080-610-602	PR 2024-03	REIDC	Recreation	Electrical Height Adjusters/Safety Straps	\$ 12,158.00	Complete
080-610-602	PR 2024-04	REIDC	Recreation	Tables and Chair Replacement	\$ 36,220.00	
080-610-602	PR 2024-05	REIDC	Recreation	Fitness Equipment	\$ 7,500.00	Complete
080-610-602	PR 2024-06	REIDC	Parks	TAS Accessibility Review	\$ 105,000.00	
080-610-602	PR 2024-07	REIDC	Parks	Restroom Upgrades	\$ 50,000.00	Complete
080-610-602	PR 2024-08	REIDC	Parks	Austin Street Plaza Upgrades	\$ 50,000.00	
080-610-602	PR 2024-09	REIDC	Parks	Athletic Field Fence Replacement	\$ 175,000.00	Complete
080-610-602	PR 2024-10	REIDC	Parks	Trash Cans	\$ 63,000.00	Complete
080-610-602	PR 2024-11	REIDC	Parks	Picnic Tables	\$ 17,000.00	Complete
080-610-602	PR 2024-12	REIDC	Parks	Solar Powered Park Lighting	\$ 150,000.00	Complete
080-610-602	PR 2024-13	REIDC	Parks	Park Feasibility Study	\$ 100,000.00	
080-610-602	PR 2024-14	REIDC	Parks	Facility Landscape Improvements	\$ 100,000.00	Complete
080-610-602	PR 2024-15	REIDC	Parks	Park Amenities Painting	\$ 75,000.00	
080-610-602	PR 2024-16	REIDC	Parks	Athletic Field Light Conversion Phase I	\$ 300,000.00	Complete
080-610-602	PR 2024-17	REIDC	Parks	Pro Force Debris Blower	\$ 15,000.00	Complete
080-610-602	PR 2024-18	REIDC	Parks	Kubota RTV	\$ 23,000.00	Complete
080-610-602	PR 2024-19	REIDC	Parks	Vermeer Wood Chipper	\$ 23,000.00	Complete
080-610-602	PR 2024-20	REIDC	Parks	Bumper Pull Dump Trailer	\$ 14,000.00	Complete
080-610-602	PR 2024-21	REIDC	Parks	Cannon Park Splash Pad Replacement	\$ 500,000.00	
080-610-602	PR 2024-22	REIDC	Parks	Fairway Ranch Park Shade Canopy	\$ 92,000.00	Complete
080-610-602	PR 2024-23	REIDC	Parks	Fitness Court Shade Canopy	\$ 100,000.00	Complete
080-610-602	PR 2024-24	REIDC	Parks	Batting Cage Tunnels	\$ 80,000.00	
080-610-602	PR 2024-25	REIDC	Parks	Miscellaneous Park Improvements	\$ 200,000.00	

City of Roanoke Parks & Recreation Capital Projects for FY'2024

<u>Account Number</u>	<u>Project Code</u>	<u>Fund</u>	<u>Division</u>	<u>Program Description</u>	<u>Program Cost</u>	
080-610-602	PR 2024-01	REIDC	Recreation	Community Pool Upgrades - Sand, repaint, gel coat slide - Prime and paint slide structure - Sand, repaint, gel coat Kiddie Ship - Repaint Lizard toy - Repaint Mushroom Water Feature - Install new zero depth rubber safety surfacing - Install new LED interior and exterior lights - Install new ceiling fan in entry area - Repaint building exterior - Repaint wrought iron fencing - Install new ADA compliant entry gate - Install new water heater in concession and restroom area - Install new eye wash station in pump house - Repaint pole structures and install new shade canopies - Install new fence fabric around pool	\$ 125,000.00	Complete Complete Complete Complete Complete Complete In Progress In Progress In Progress In Progress In Progress Complete In Progress In Progress In Progress
080-610-602	PR 2024-02	REIDC	Recreation	Scoreboards - Two at Fair Play and two at Community Park	\$ 31,840.00	Complete
080-610-602	PR 2024-03	REIDC	Recreation	Electrical Height Adjusters/Safety Straps - Installed on all basketball goals	\$ 12,158.00	Complete
080-610-602	PR 2024-04	REIDC	Recreation	Tables and Chair Replacement - Tables complete / chairs have been ordered	\$ 36,220.00	In Progress
080-610-602	PR 2024-05	REIDC	Recreation	Fitness Equipment	\$ 7,500.00	Complete
080-610-602	PR 2024-06	REIDC	Parks	TAS Accessibility Review - TAS review complete for Cannon Park, Corner Park and Fair Play Park. Waiting on reports for Community Park, Parks of Roanoke and the Soccer Complex.	\$ 105,000.00	In Progress
080-610-602	PR 2024-07	REIDC	Parks	Restroom Upgrades - New automatic locks, electrical work, general upgrades inside	\$ 50,000.00	Complete
080-610-602	PR 2024-08	REIDC	Parks	Austin Street Plaza Upgrades - Repaired stone work around restroom	\$ 50,000.00	In Progress
080-610-602	PR 2024-09	REIDC	Parks	Athletic Field Fence Replacement - New fencing at Fair Play and Community Park	\$ 175,000.00	Complete
080-610-602	PR 2024-10	REIDC	Parks	Trash Cans	\$ 63,000.00	Complete
080-610-602	PR 2024-11	REIDC	Parks	Picnic Tables	\$ 17,000.00	Complete
080-610-602	PR 2024-12	REIDC	Parks	Solar Powered Park Lighting	\$ 150,000.00	Complete

- Installed new LED lighting at Fair Play, Community and Country Acres Park

080-610-602	PR 2024-13	REIDC	Parks	Park Feasibility Study	\$ 100,000.00	
080-610-602	PR 2024-14	REIDC	Parks	Facility Landscape Improvements	\$ 100,000.00	Complete
				- New landscaping at City Hall and Oak St.		
080-610-602	PR 2024-15	REIDC	Parks	Park Amenities Painting	\$ 75,000.00	In Progress
080-610-602	PR 2024-16	REIDC	Parks	Athletic Field Light Conversion Phase I	\$ 300,000.00	Complete
				- Installed new LED lights at Soccer Complex, along trail around soccer complex, parking lot, flood lights in Fair Play, Cannon Park tennis courts, Skate Park, and Cannon Park parking lot		
080-610-602	PR 2024-17	REIDC	Parks	Pro Force Debris Blower	\$ 15,000.00	Complete
080-610-602	PR 2024-18	REIDC	Parks	Kubota RTV	\$ 23,000.00	Complete
080-610-602	PR 2024-19	REIDC	Parks	Vermeer Wood Chipper	\$ 23,000.00	Complete
080-610-602	PR 2024-20	REIDC	Parks	Bumper Pull Dump Trailer	\$ 14,000.00	Complete
080-610-602	PR 2024-21	REIDC	Parks	Cannon Park Splash Pad Replacement	\$ 500,000.00	In Progress
				- Pad poured, spray features installed, tank installed, plumbing installed, pump house complete		
080-610-602	PR 2024-22	REIDC	Parks	Fairway Ranch Park Shade Canopy	\$ 92,000.00	Complete
080-610-602	PR 2024-23	REIDC	Parks	Fitness Court Shade Canopy	\$ 100,000.00	Complete
080-610-602	PR 2024-24	REIDC	Parks	Batting Cage Tunnels	\$ 80,000.00	In Progress
				- Pads poured, turf installed		

Additional projects: Completed

- Installed netting on north and south side of synthetic soccer field
- Installed playground border/retaining wall around playground at Fair Play for water retention
- Replaced fencing around tennis court at Cannon Park
- Installed automatic doors at the Senior Center
- Re-striped parking lots at Rec Ctr, Soccer Complex, Fair Play and Corner Parks
- Replaced fascia on concession building at Community Park
- Replaced pond fountain at Community Park
- Re-landscaped median end cap on Cannon Parkway
- Re-landscaped front entry of community pool
- Replaced safety surface at all city playgrounds
- Completed synthetic turf soccer field
- Repaired broken concrete on Briarwick Trail
- Installed new park signs at all city parks



AGENDA ITEM

TO: Type A Board Members

SUBJECT: Parking Garage - Begin Designing Process

MEETING DATE: March 6, 2024

DEPARTMENT: City Manager

ITEM SUMMARY:

Consideration and action on approval of a budget amendment to begin the designing process of a parking garage.

INFORMATION:

We have developed a conceptual layout showing roughly **420 spaces spread over 4 stories**. We believe this should cost between \$9.24M and \$11.76M from a construction standpoint. This is based on a range of \$22,000 - \$28,000 per parking stall (which is how the industry looks at parking garage cost) The variables driving that \$2.52M range are:

- The construction assembly (cast-in-place vs precast concrete). Cast-in-place is more costly but more durable.
- The façade enhancements as determined by the city. It may be desired to clad in brick, perforated metal, etc. versus just the exposed concrete.
- No monetizing system is included currently (payment booth or knife arm gates).
- The inclusion of retail space at street level would push the cost to the higher range.

If we add escalation at 3% per year, Construction Cost Limit (CCL) will be in the range of \$9.52M - \$12.11M

Owner Development Costs (ODC) will be approximately \$250,000 and will include:

- Contingency
- Utility Fees
- Construction material testing
- Geotechnical Services



AGENDA ITEM

- IT Equipment (as needed to support security/ technology features)

Professional Fees & Expenses (PF&E) including Architectural and Engineering services will be approximately \$850,000 - \$990,000 depending on the variables of the project as described above.

STAFF RECOMMENDATION:

Recommend Approval

SPECIAL CONSIDERATION:

FINANCIAL CONSIDERATION:

\$850,000 - \$990,000

ATTACHMENTS:

None