

Channel District Strategic Action Plan - Proposed Infrastructure / Public Realm Improvement Phasing Schedule

Item	Total Budget	Project Costs ¹		TIF	TIF	TIF	TIF	TIF	TIF	TIF	TIF	TIF	TIF	TIF	TIF	TIF	TIF	TIF	TIF	TIF	TIF	TIF	
		Survey/Eng Budget	Const. Budget	Year 4 2006	Year 5 2007	Year 6 2008	Year 7 2009	Year 8 2010	Year 9 2011	Year 10 2012	Year 11 2013	Year 12 2014	Year 13 2015	Year 14 2016	Year 15 2017	Year 16 2018	Year 17 2019	Year 18 2020	Year 19 2021	Year 20 2022	Year 21 2023	Year 22 2024	
Phase 1 Use of Funds		Construction Cost Escalation Multiplier:		1.00	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	
East Madison	2,670,000	667,500	2,002,500			333,750	333,750	500,625	1,001,250	500,625													
South 11th	2,354,000	588,500	1,765,500	58,850	529,650	441,375	882,750	441,375															
South 12th	2,014,000	503,500	1,510,500	50,350	453,150	377,625	377,625	755,250															
East Whiting	2,664,000	666,000	1,998,000	66,600	599,400	499,500	999,000	499,500															
North 12th	2,210,000	552,500	1,657,500		138,125	276,250	138,125	414,375	828,750	414,375													
Twiggs	1,250,000	312,500	937,500			312,500	468,750	468,750															
Storm Treatment	3,910,000	977,500	2,932,500				977,500	733,125	2,199,375														
TECO	4,780,000	0	4,780,000						2,390,000	2,390,000													
Communication	460,000	0	460,000					230,000	230,000														
Gas	230,000	0	230,000						172,500	57,500													
Sub-total	22,542,000	4,268,000	18,274,000	175,800	1,720,325	2,241,000	4,407,500	6,433,000	6,591,875	972,500	0	0	0	0	0	0	0	0	0	0	0	0	
Escalated Construction Cost ²	30,937,120			175,800	1,892,358	2,689,200	5,729,750	9,006,200	9,887,813	1,556,000	0	0	0	0	0	0	0	0	0	0	0	0	
Phase 2 Use of Funds																							
Beneficial	866,000	216,500	649,500						54,125	162,375	81,188	81,188	162,375	162,375	162,375								
Kennedy	1,960,000	490,000	1,470,000								245,000	245,000	367,500	735,000	367,500								
South 11th	3,268,000	817,000	2,451,000						408,500	408,500	245,100	490,200	735,300	735,300	245,100								
South 12th	5,360,000	1,340,000	4,020,000							670,000	670,000	1,005,000	1,005,000	1,005,000	1,005,000								
Adamo	350,000	87,500	262,500							43,750	43,750	52,500	157,500	52,500									
TECO	4,230,000	0	4,230,000								2,115,000	2,115,000											
TECO Transmission	1,500,000	0	1,500,000									750,000	750,000										
Communication	420,000	0	420,000									210,000	210,000										
Gas	210,000	0	210,000									52,500	105,000	52,500									
City Park Acreage (Land Only)	30,000,000	0	30,000,000				15,000,000	15,000,000															
Sub-total	48,164,000	2,951,000	45,213,000	0	0	0	15,000,000	15,000,000	462,625	1,284,625	3,400,038	4,948,888	3,440,175	2,795,175	1,832,475	0	0	0	0	0	0	0	
Escalated Construction Cost ²	63,412,279			0	0	0	15,000,000	15,000,000	693,938	2,055,400	5,780,064	8,907,998	6,536,333	5,590,350	3,848,198	0	0	0	0	0	0	0	
Phase 3 Use of Funds																							
Channelside	7,722,000	1,930,500	5,791,500										965,250	965,250		1,447,875	2,895,750	1,447,875					
East Washington	2,656,000	664,000	1,992,000									66,400	597,600	498,000	996,000	498,000							
Park Development	7,000,000	1,750,000	5,250,000									875,000	875,000	1,312,500	1,312,500	2,625,000							
Gateway Development	1,500,000	375,000	1,125,000									187,500	562,500	187,500	562,500								
TECO	590,000	0	590,000																147,500	295,000	147,500		
Communication	80,000	0	80,000												20,000								
Gas	40,000	0	40,000											20,000	40,000								
Sub-total	19,588,000	4,719,500	14,868,500	0	0	0	0	0	0	0	1,128,900	3,000,350	2,983,250	2,911,000	4,600,875	2,915,750	1,605,375	295,000	147,500	0	0	0	
Escalated Construction Cost ²	41,614,335			0	0	0	0	0	0	0	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	0	0	0	
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		
East York	1,944,000	486,000	1,458,000												48,600	437,400	364,500	729,000	364,500				
East McKay	1,286,000	321,500	964,500												32,150	289,350	241,125	482,250	241,125				
East Harbor	2,474,000	618,500	1,855,500												61,850	556,650	463,875	927,750	463,875				
North 14th	2,298,000	574,500	1,723,500													143,625	287,250	143,625	430,875	861,750	430,875		
TECO	498,329	0	498,329												249,165	249,165							
Communication	42,959	0	42,959												21,480	21,480							
Gas	21,480	0	21,480											10,740	10,740								
Fire Department	7,000,000	1,750,000	5,250,000																875,000	875,000	2,625,000	2,625,000	
Sub-total	16,966,768	4,101,000	12,865,768	0	0	0	0	0	0	0	0	0	0	281,384	281,384	142,600	1,602,275	1,532,000	3,157,625	2,638,250	4,012,500	3,318,750	
Escalated Construction Cost ²	43,709,189			0	0	0	0	0	0	0	0	0	0	562,768	590,906	313,720	3,685,233	3,676,800	7,894,063	6,859,450	10,833,750	9,292,500	
Total Phasing Use of Funds	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	4,518,025	3,137,375	3,452,625	2,785,750	4,012,500	3,318,750	
Escalated Construction Cost ²	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																							
Known TIF Revenues ³				549,380	586,463	849,314	5,267,206	7,828,296	8,258,852	8,713,089	9,192,309	9,582,982	9,990,259	10,414,845	10,857,476	11,318,919	11,799,973	12,301,471	12,824,284	13,369,316	13,937,512	14,529,856	
Projected TIF Revenues ⁴								2,939,097	5,274,473	8,072,855	9,592,194	12,392,510	14,859,273	13,767,221	15,723,319	18,238,899	19,019,863	21,503,732	24,035,060	26,180,738	27,960,988	30,716,639	
Total Projected TIF Revenues ⁵				549,380	586,463	849,314	5,267,206	10,767,393	13,533,325	16,785,944	18,784,503	21,975,492	24,849,532	24,182,066	26,580,795	29,557,818	30,819,836	33,805,203	36,859,290	39,550,054	41,898,500	45,246,495	
Less Release Per Intergovernmental Agreement ⁶										1,893,478	2,215,130	2,504,833	2,437,552	2,679,344	2,979,428	3,106,639	3,407,565	3,715,416	3,986,645	4,223,369	4,560,847	4,950,847	
Less Total CRA Management Costs ⁷				69,994	80,339	92,221	105,868	116,455	128,101	140,911	155,002	170,502	187,552	206,307	226,938	249,632	274,595	302,054	332,260	365,486	402,035	442,238	
Projected TIF Available				479,386	506,124	757,093	5,161,338	10,650,938	13,405,225	16,645,034	16,736,023	19,589,861	22,157,147	21,538,206	23,674,513	26,328,758	27,438,601	30,095,584	32,811,614	35,197,922	37,273,097	40,243,411	
Projected Developer Contributions - Bonus FAR ⁸							2,400,000	5,600,000	6,000,000	3,200,000	6,800,000	7,200,000	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 - Reimbursable ⁹					430,081	560,250	4,851,875	5,358,250	1,763,625														
Less Developer Reimbursements ¹⁰							430,081	560,250	4,851,875	5,358,250	1,763,625												
City - Projected Park Land Contribution ¹¹				0	0	0	15,000,000	15,000,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
City - TIF Backed Bonds (Principal \$ / Term)	\$10,000,000	15				10,000,000																	
Less TIF Bond Payments (Int. Rate / Quarterly Pymt)	7%	\$270,534					1,082,134	1,082,134	1,082,134	1,082,134	1,082,134	1,082,134	1,082,134	1,082,134	1,082,134	1,082,134	1,082,134	1,082,134	1,082,134	1,082,134	1,082,134	1,082,134	
Total Projected Revenue / Financing				479,386	10,936,205	2,635,208	28,700,997	34,966,804	15,234,840	13,404,649	20,690,264	25,707,726	28,675,013	24,456,072	26,792,379	29,646,624	30,956,467	33,813,45					