

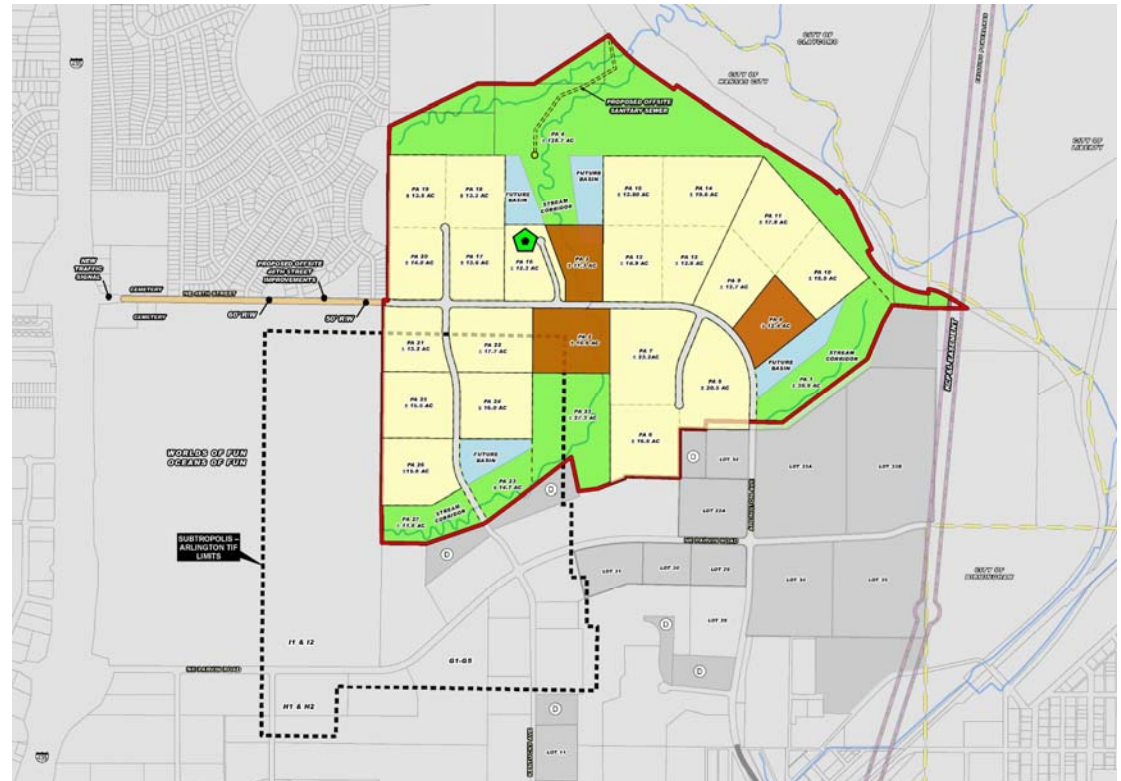


Arlington Road TIF Plan
Ordinances 210981 and 211013

Neighborhood Planning and Development Committee
November 9, 2021

HISTORY

- In November 2014, Ordinance 140916 approved the Arlington Road TIF Plan.
- The TIF Plan has been amended five times.



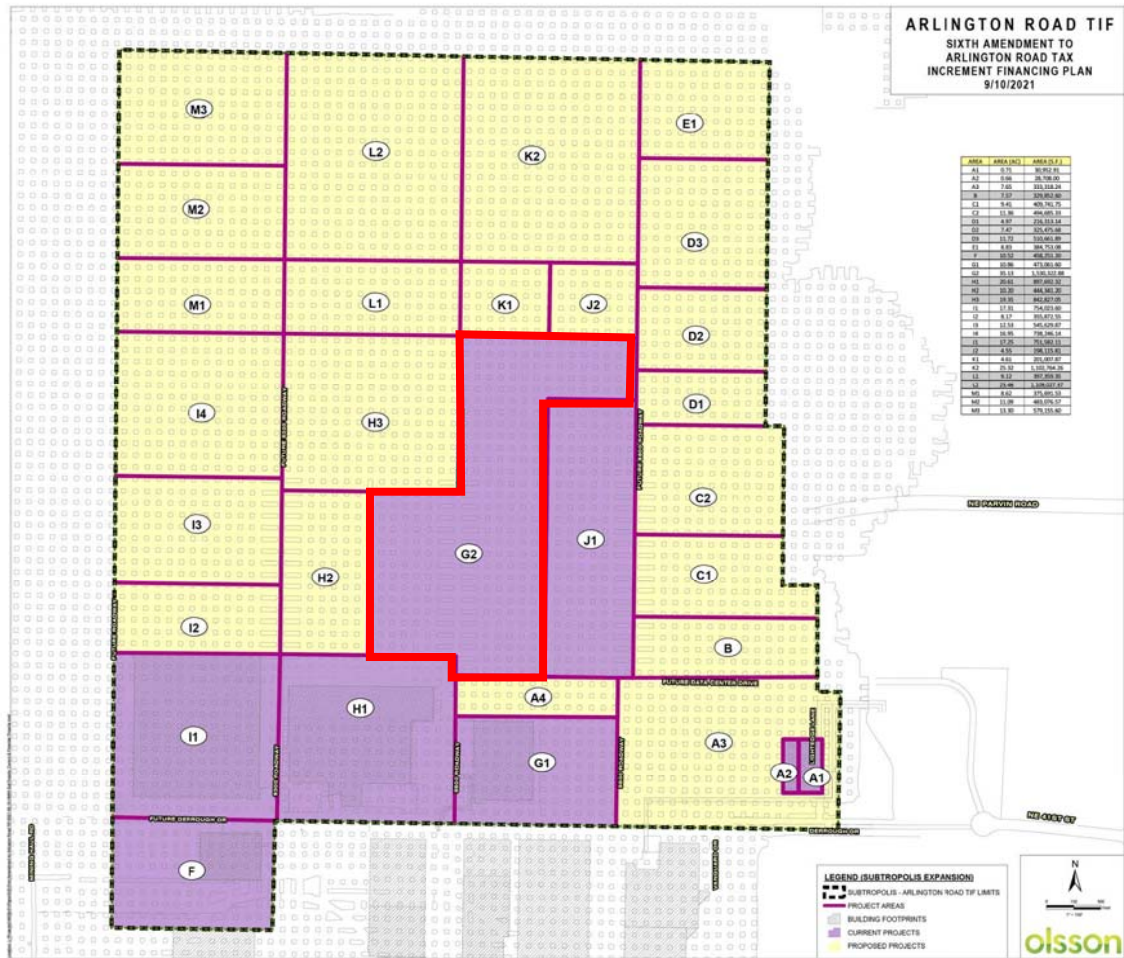
REQUEST

Hunt Midwest requests a Committee recommendation of “advance and do pass” for the following ordinances:

- Approval of Ordinances 210981:
 - Adds a legal description for Project Area G2
 - Allows for 752,000 sq ft of new industrial space in the underground.
 - Reallocates \$6.5 million of interest expense to other budget line items.
 - \$4.7 million is to be allocated to Improvement #9 for electrical infrastructure
 - \$1.8 million for engineering and other soft costs.
 - This utility infrastructure is for the growing demands of e-commerce, advanced manufacturing and data centers.
 - The reallocation does not affect the total Reimbursable Project Costs. They remain the same.
- Approval of Ordinance 211013:
 - Designates and approves Redevelopment Project G2 of the Arlington Road TIF Plan



BELOW-GROUND REDEVELOPMENT PROJECT AREAS



Hunt Midwest

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REDEVELOPMENT PROJECT COSTS

Improvement Description	Linear Feet	Beginning/Ending Location	Total Project Costs Costs (Construction)	Reimbursable From TIF Revenue Project Costs (Construction)	Funding From Other Public Funds
4A 48th Street Temporary Cul-de-sac	N/A	Current terminus east of N Wallace Dr	\$ 100,000	\$ 100,000	\$ -
1 Arlington E	1,450	Current terminus north to Arlington Cul-de-sac	\$ 6,341,344	\$ -	\$ 6,341,344
8 Sanitary Sewers*	10,110	12" - 3,810 linear feet, 8" - 6,300 linear feet	\$ 2,048,230	\$ 650,000	\$ 1,398,230
1A Arlington W	1,140	Arlington Cul-de-sac west to Stream Corridor	\$ 2,706,450	\$ 1,105,316	\$ 1,601,134
1B Arlington Cul-de-sac	1,500	N Arlington Ave south 1,500 feet	\$ 1,104,378	\$ 1,104,378	\$ -
2 48th Street	1,800	N Wallace Dr to Stream Corridor	\$ 2,425,914	\$ 2,425,914	\$ -
2A 48th Street Cul-de-sac	1,500	NE 48th Street north 1,500 feet	\$ 813,945	\$ 813,945	\$ -
4 48th Street Widening*	3,200	I-435 east to current terminus	\$ 2,682,113	\$ 2,682,113	\$ -
5 48th Street Crossing	915	Stream Corridor; connects Phases 1A and 2	\$ 3,467,515	\$ 3,467,515	\$ -
7B 48th Street UG Structural Work	N/A	Underground structural work for 48th Street	\$ 4,731,858	\$ 4,731,858	\$ -
3 Kentucky	2,200	NE 48th Street south 2,200 feet	\$ 5,653,192	\$ 5,653,192	\$ -
6 Kentucky Crossing	625	Current terminus north 625 feet	\$ 3,114,551	\$ 3,114,551	\$ -
7A Entrance Drive	2,045	NE 48th Street north 2,045 feet	\$ 9,373,969	\$ 9,373,969	\$ -
9 Electrical Utility Infrastructure	N/A	Electrical infrastructure to planned surface and underground buildings	\$ 4,696,397	\$ 4,696,397	\$ -
Subtotal			\$ 49,259,856	\$ 39,919,148	\$ 9,340,708
Aggregate Engineering/Surveying Fees - 12% of the Construction Costs for each Improvement plus \$150,000 for initial services			\$ 6,061,183	\$ 6,061,183	\$ -
Aggregate Project Management - 5% of the Construction Costs for each Improvement			\$ 2,462,993	\$ 1,995,957	\$ 467,035
Aggregate General Contractor Fee - 8% of the Construction Costs for each Improvement			\$ 3,940,788	\$ 3,193,532	\$ 747,257
Aggregate Professional Services - 7% of the Construction Costs for each Improvement			\$ 3,448,190	\$ 3,448,190	\$ -
Aggregate Interest Expense - 6.50%			\$ 27,347,908	\$ 27,347,908	\$ -
Aggregate TIF Admin. (Initial/Ongoing)			\$ 1,426,946	\$ 1,381,946	\$ 45,000
TOTAL COSTS			\$ 93,947,864	\$ 83,347,864	\$ 10,600,000

* Resolution 150090, approved February, 5, 2015, directs the City Manager to pursue funding options for Phase 4, the widening of NE 48th Street and Phase 8, sanitary sewers. The costs for construction, engineering, project management, G.C. Fee, Professional Services and Interest Expense, for NE 48th Street is estimated at \$3,540,333 and sanitary sewers are estimated at \$1,413,802.

** Ordinance No. 180418, approved on June 21, 2018, authorizes the Director of Public Works to enter into a Funding Agreement with the Commission, which shall provide that the City, subject to annual appropriation, shall contribute to the Commission Three Million Dollars (\$3,000,000) each year for three (3) consecutive years, beginning in City Fiscal year 2021, for the purpose of paying or reimbursing Redevelopment Project Costs related to Arlington Road East (Improvement 1) and Arlington Road West (Improvement 1A). The amount of Payments in Lieu of Taxes and Economic Activity Taxes to reimburse costs related to Phase 4, the widening of NE 48th Street, and Phase 8, sanitary sewers, shall be reduced by the amount of funds contributed by the City, as contemplated by Resolution 150090.

The amount of reimbursable Redevelopment Project Costs related to Improvement 4, the widening of NE 48th Street, Improvement 8, sanitary sewers, Improvement 1, Arlington Road East, and Improvement 1A, Arlington Road West, shall be reduced by the amount of funds contributed by the City, as contemplated by Resolution 150090, and the Funding Agreement, as authorized by Ordinance No. 180418.



REDEVELOPMENT SCHEDULE

Improvement Description	Commencement Date *	Substantially Complete Date **
4A 48th Street Temporary Cul-de-sac	2016	2019
7B 48th Street UG Structural Work	2018	2025
8 Sanitary	2019	2036
1 Arlington E	2019	2025
1A Arlington W	2019	2027
9 Electircal Utility Infrastructure	2021	2040
2 48th Street	2024	2030
2A 48th Street Cul-de-sac	2024	2030
4 48th Street Widening	2024	2030
1B Arlington Cul-de-sac	2026	2027
5 48th Street Crossing	2029	2030
3 Kentucky	2030	2036
6 Kentucky Crossing	2043	2046
7A Entrance Drive	2046	2047



REQUEST

Hunt Midwest requests a Committee recommendation of “advance and do pass” for the following ordinances:

- Approval of the Sixth Amendment to the Arlington Road TIF Plan
 - Adds a legal description for Project Area G2
 - Reallocates \$6.5 million of interest expense to other budget line items.
- Approval of Redevelopment Project G2 of the Arlington Road TIF Plan

