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OFFICE OF THE CITY COUNCIL

AGENDA FOR JOINT MEETING OF CM BOYER AND THE DOWNTOWN INVESTMENT AUTHORITY NOTICED MEETING

SOUTHSIDE GENERATING STATION REDEVELOPMENT PROJECT

Monday, March 26, 2018

11:30 a.m.

117 W. Duval Street, 1st Floor – City Hall, St. James Building
Lynwood Roberts Room

- I. Introductions**
- II. Purpose of Meeting**
- III. Project Framework**
- IV. South Bank CRA Capital Improvement Projects**
- V. Developer Financing Structure (Community Development District)**
- VI. South Bank CRA Financial Participation (REV Grant)**
- VII. Question and Answer Session**

The District: Key Structure Points

1. DIA through Southbank CRA will invest up to 26.4 million of CRA funds in a public amenity infrastructure project

- Project includes bulkhead, Riverwalk extension, waterfront parks, trails, and road access to the central park
- City to receive ownership of Riverwalk and parks (4 acres)
- Similar to CRA projects throughout the City of Jacksonville
- Developer to construct to our standards; independent contract oversight and inspection included in CRA budget; reimbursement only after elements completed to our satisfaction

2. 75% REV Grant for 22 years (life of CRA) to facilitate construction of development infrastructure-roads, utilities, drainage, parking, etc.

- REV grant structure insures developer only receives rebate on value they create- actual vertical construction
- Improvements will be public such as roads and utilities BUT these are improvements that facilitate the development
- More secure than Brooklyn examples where City funded improvements to stormwater and roads up front; REV only used to close gap in investment returns in those examples
- Community Development District created on the site (similar to Bartram Park) to allow the issuance of bonds by the CDD to fund construction of the infrastructure (secured by the REV grant)

Project Financial Framework

The proposed financial structure set forth herein is non-binding. It is the intent of the Downtown Investment Authority (“DIA”) to negotiate subsequent agreements as partially referenced herein generally in accordance with the terms and conditions set forth in this document, subject at all times to the DIA’s completion of its due diligence in connection with the transactions contemplated herein, in the DIA’s sole discretion, and subject to the approval of the DIA Board and City Council.

The below, including but not limited to any financial term, is subject to and contingent upon the approval of the Downtown Investment Authority, the City of Jacksonville Administration, and the Jacksonville City Council.

There will be additional terms, conditions, rights, responsibilities, warranties and obligations for both parties shall be determined in a later negotiated mutually agreeable written agreement (or multiple written agreements as is deemed necessary).

There are two projects discussed herein.

The **first project** will require the formation of a Community Development District (“CDD”) pursuant to Chapter 190, Florida Statutes (the “Act”), which serves as a local unit of special-purpose government to deliver urban community development services as defined in the Act. Once created, the CDD will oversee the Community Development District Project (“CDD Infrastructure”) that includes infrastructure to support private development of The District, a mixed use community containing residential and commercial buildings and ancillary facilities.

The **second project** is the DIA Capital Investment Plan Public Space Project (“Public Space”) which involves the conveyance of land to the City and the construction of improvements for certain streets, utilities, parks, riverwalk and other improvements which are funded by the City and constructed by the CDD.

First Project Name:

CDD Infrastructure

Developer/Applicant:

Elements Development of Jacksonville, LLC,
as Master Developer for the site

Total Post Construction Assessed Value: *

\$215,899,000

Community Development District
("CDD") Investment in horizontal
improvements:

\$30,000,000 (includes CDD bond issuance
costs and interest on CDD principal [used to
pay for the CDD Infrastructure])

DIA REV Grant:

75% for 22 years capped at the lesser of
\$56,025,000 or \$30,000,000 (includes CDD
bond issuance costs and interest on CDD
principal [used to pay the Bonds, which
provided the construction funds for the CDD
Infrastructure])

A. CDD Infrastructure:

The CDD shall pay for the design, construction, and conveyance to the City of those items of infrastructure (the "CDD Infrastructure") which aid in the development or provide services or benefits to the Private Lands within the project site. Attached as Exhibit B is a description of items comprising the CDD Infrastructure (which includes certain pocket parks to serve the overall project) and their associated costs and any additions, deletions or changes to these items and amounts are subject to the prior written consent of the DIA and City. The estimated budget for CDD Infrastructure costs (the "CDD Infrastructure Budget") is \$30,000,000. The CDD shall be responsible for all costs and any overruns attendant to the construction of the CDD Infrastructure

*

Post Construction Assessed Value computed using the current development plan shown on Exhibit A attached hereto. All values used in this Framework are estimates and are subject to refinement by DIA and Property Appraiser.

B. Funding of CDD Infrastructure:

CDD Bonds: The parties anticipate that a CDD shall be formed with respect to the District. The City and DIA agree to support the establishment of the CDD (which shall require approval by the Jacksonville City Council) and to pursue a mutually acceptable interlocal agreement with the CDD with respect to the payment of CDD Infrastructure costs, associated debt service and other agreed expenses and other obligations stated herein. Subject to the independent judgment of the CDD board, the parties anticipate that the CDD will issue bonds (the “Bonds”) to finance disbursements under the CDD Infrastructure Budget. The DIA will request that the Jacksonville City Council approve a recaptured enhanced value grant (the “REV Grant”) as further described below to fund and provide security for the Bonds. The Bonds shall be redeemable early, in part or in whole, from any available source.

REV Grant: The REV Grant shall be structured as follows:

(a) The sole source of REV Grant funds will be 75% of 95% of all municipal and county ad valorem taxes on the project parcel actually paid by any taxpayer on the increase in assessed value in excess of the base year assessed value of the project parcel for 2018 (the “Base Year”). The Base Year assessed value shall be as determined by the Property Appraiser.

(b) The REV Grant shall have a term of approximately 22 years, until December 31, 2040.

(c) The maximum amount of the REV Grant shall be the lesser of \$56,025,000, or the sum of subparagraphs (i) – (iii) below:

(i) Principal and Interest on the Bonds issued to fund the CDD Infrastructure Budget;

(ii) Fees associated with the ongoing administration and payment of the Bonds (trustee fees, paying agent fees, rebate analyst fees, etc.);

(iii) The costs of any credit enhancements on the Bonds (not including any repricing, liquidity, or fees associated with a letter of credit regularly drawn upon) to the extent the CDD board elects to include credit enhancements;

(d) Any REV Grant payments in excess of the amounts described in clause (c) above shall be used to call Bond principal early at such premium rate (if any) as shall be determined by the Bonds’ sale.

(e) Any shortfall in Bond debt service shall be the sole obligation of the CDD (and not the City or DIA). Pursuant to its charter, the CDD will be empowered to fund Bond shortfalls through various mechanisms, including the imposition of fees, charges and special assessments to owners of parcels comprising the Private Lands.

(f) The REV Grant payments shall be assigned to and payments shall be made directly to the Bond Trustee until the REV Grant has been paid in full.

REV Grant Timing: The REV Grant payments will be paid on an annual basis based on ad valorem taxes actually paid and received by the City on the project parcel for the prior twelve month period, ending April 1 of each year.

Second Project Name: Public Space

Owner:	City of Jacksonville
Entity with primary responsibility for construction:	Elements Development of Jacksonville, LLC, as Master Developer for the site
DIA Investment in Public Space Improvements (proposed):	\$26,410,000 (Maximum Project Budget) \$23,000,000 (Estimated maximum reimbursement under Cost Reimbursement Agreement)

A. Public Space Infrastructure:

The Master Developer will transfer unencumbered title via either (at the City’s sole option): (i) warranty deed or the equivalent thereof; or (ii) perpetual easement, to the land for the parks and public open spaces, including the Riverwalk, (including any submerged lands under the Riverwalk) bulkhead and riverfront park, the easement interest in the surrounding trail, parking for 100 public parking spaces constructed by the CDD as a part of the CDD Infrastructure (City/DIA is NOT building a Parking Garage), the Prudential Drive expansion, traffic circle, Broadcast Place north of the traffic circle and Riverplace Drive as such roads are shown on the Site Plan attached hereto as Exhibit C (collectively, the “Public Space”). For purposes of clarity, roadway and right-of-ways shall be dedicated to the City via recorded plat.

The DIA will pay directly, through a separate Cost Reimbursement Agreement, for the design, development, and construction of the Public Space. Attached as Exhibit D is a description of the components of the Public Space and their associated costs and there shall be no additions, deletions or changes without the prior written consent of City and DIA. Public Space infrastructure costs paid by the DIA under the Cost Reimbursement Agreement will not exceed \$23,000,000 (the budget estimate established by Public Works which will not exceed 23,000,000). The CDD shall be responsible for all costs to complete the Public Space components listed on Exhibit D in excess of \$23,000,000. The Cost Reimbursement Agreement will require that at least 20% of the work on the Public Space will be performed by Jacksonville Small and Emerging Businesses.

The Master Developer shall form the CDD and cause the CDD to issue and fund bonds for the CDD Infrastructure before the City expends any sums under the Cost Reimbursement Agreement to pay on a reimbursement basis for the costs and expenses included in the Public Space Budget.

The DIA may at its expense hire an Owners Representative (“Owner’s Rep”) to evaluate, monitor, and approve payments attendant to the approved Public Space budget (the “Public Space Budget”). Fees of the Owner’s Rep shall be included within the Public Space Budget, but will not be authorized for reimbursement under the Cost Reimbursement Agreement.

The Master Developer shall enter into a duly executed property exchange agreement (“Exchange Agreement”) with the Duval County School Board to allow for the extension of Prudential Drive as shown on Exhibit E attached hereto. The Exchange Agreement shall provide that the City is a third party beneficiary thereof and must be fully executed before the City disburses any funds under the Cost Reimbursement Agreement.

The Master Developer² shall cause the CDD to enter into an Interlocal/Maintenance Agreement with the City, for the CDD to maintain the public parks located within the Public Space, exclusive of the Riverwalk and bulkhead, but all public space shall remain open and accessible to the public.

If authorized by the Florida Department of Environmental Protection, the City and Master Developer will bifurcate the Brownfield Site Rehabilitation Agreement (the “BSRA”), creating two distinct obligations of: (i) the City as to the Public Space and (ii) the Master Developer as to remaining parcels not owned by the City (the “Private Lands”). If it is not practical or permitted to bifurcate the BSRA, each of the City and the CDD will be responsible for (and shall indemnify the other party for) its actions on the Public Space and the Private Lands, respectively. The CDD shall assume the ground water monitoring obligations under the current BSRA (and as may be subsequently bifurcated) with no contribution by City or DIA.

A. Funding of Public Space Infrastructure:

The City and DIA will pursue all required approvals for funding of the DIA Public Space Investment. Any decisions as to the form or mechanism for funding the DIA Public Space Investment shall be made solely by the City and DIA, without input, objection or right of approval by the Master Developer.

² The obligation to operate and maintain the Public Space together with other obligations of the CDD in this Framework shall be undertaken by a community development district (“CDD”). Because CDDs are independent statutory entities, references in this Framework to obligations undertaken/assumed by any CDD are subject to approval by any CDD board exercising its independent judgment and shall be part of an interlocal agreement between the City and the CDD all of which are conditions precedent to the obligations of the City and DIA. City/DIA and the Master Developer will work cooperatively to encourage the CDD board to undertake/assume the CDD responsibilities outlined in this Framework

Exhibit A

Post Construction Assessed Value for Current Development Plan

Exhibit B

Items of CDD Infrastructure and Costs

Exhibit C

Site Plan

Exhibit D

Items of Public Space and Costs

Exhibit E

Map showing extension of Prudential Drive

SOUTH BANK CRA CAPITAL IMPROVEMENTS PUBLIC INVESTMENT

Proposed Capital Improvement Projects to be undertaken by Southbank CRA:

1. Scope: *The proposed Capital Improvement Project generally consists of two (2) public projects: Project (1) the construction of new public passive and active park space, to include new riverfront parks, and interconnected via the extension of the Southbank River Walk and multi-use paths; and Project (2) the construction of three public streets, to include an extension of Broadcast Place and Prudential Drive and a new Riverside Drive.*

Project 1

- Install **1,900** feet of new riverfront bulkhead at a cost of **\$3,348.25** per linear foot at a total cost of **\$6,361,675**.
- Construct a top of bank extension of the Southbank Riverwalk for a total of **1,900** linear feet, to a minimum total wide of twenty (20) feet as follows: sixteen (16) feet of unobstructed new pathway and a minimum of four (4) feet of perimeter consisting of landscaping, furniture (e.g. benches), lighting, and trash receptacles. The extension shall be constructed with materials and furnishings (i.e., lighting, benches, shade structures, railing) matching the existing Southbank Riverwalk. Cost **\$1,836.21** per linear foot at a total cost of **\$3,488,800**.
- Construct **1,255** linear feet of new Boardwalk as follows: a minimum twelve (12) foot wide boardwalk through marsh to connect the extension of the Southbank Riverwalk to an overland trail segment along the southern boundary of the development. The boardwalk shall include platforms to accommodate furnishings (e.g. benches) as well as lighting. Cost **\$1,273.30** per linear foot at a total cost of **\$1,597,995**.
- Construct **1,650** linear feet of new overland trail as follows: a minimum twelve (12) foot wide overland trail to connect Boardwalk to southwest corner of development. Cost **\$627.58** per linear foot at a total cost of **\$1,035,503.75**.
- Construct parks with minimum area of **3.75** acres (area), **1,065** linear feet of river frontage (length), and an average depth of **98** feet in depth. Riverfront park shall include amenities (e.g., fitness equipment to enhance wellness theme), as well as Riverfront Activation Node elements.
- Environmental Remediation: **N/A**

SOUTH BANK CRA CAPITAL IMPROVEMENTS PUBLIC INVESTMENT

Project 2

- An extension of Prudential Drive from its current intersection with Broadcast east for a distance of **665** linear feet: a 114' wide public right-of-way, inclusive of utilities, stormwater infrastructure, demolition and soft costs, comprised of: a 12' wide sidewalk (both sides), an 8' wide landscaping strip (both sides), a 5' wide bicycle lane (both sides), on-street parking (both sides) and 12' wide travel lanes (two-way).
Cost **\$1,025,753.30**.
 - Broadcast Place (from the extension of Prudential Drive to a new Riverside Drive): the construction of a minimum eighty-four (84) foot wide public right-of-way for a distance of **245** linear feet, inclusive of utilities and stormwater infrastructure, comprised of: a 10' wide sidewalk (both sides), an 8' wide landscaping strip (both sides), on-street parking (both sides), a 5' wide bicycle lane (both sides), and 11' wide travel lanes (two-way).
Cost **\$405,660**.
 - Riverside Drive (from Broadcast Place east for an approximate distance of **800** linear feet): the construction of a minimum one-hundred fifteen (115) foot wide public right-of-way, inclusive of utilities and stormwater infrastructure, comprised of: a 15' wide public area (both sides), a 10' wide sidewalk (both sides), an 8' wide landscaping strip (both sides), a 5' wide bicycle lane (both sides), on-street parking (both sides) and 12' wide travel lanes (two-way).
Cost **\$1,158,492**.
 - Environmental Remediation: **N/A**
2. Total Cost not to exceed **\$21,939,100.97**. (includes escalation of 3% per year for 3 years totaling **\$2,395,911.92**)
 3. Construction to City specifications, performed by developer, and reimbursed upon completion and acceptance- cost includes contract supervision by City project manager. Broadcast Place extension and Riverside Drive constructed per approved cross sections adopted as part of the final Downtown Development Review Board approved master plan dated October 10, 2016, on file with the Downtown Investment Authority.
 4. Owners Rep: An owner's representative will be procured at an approximate cost of **\$2,500,000.00** to ensure the City's Capital Improvements are designed and constructed in accordance with the project descriptions contained herein.
 5. City will maintain a Parks Utility Reserve of **\$600,000**.

SOUTH BANK CRA CAPITAL IMPROVEMENTS DESCRIPTION

Public space:

A. **Recreational use.** Total acreage to be transferred to City for recreational purposes will be 4+ acres.

1. Three riverfront parks **totaling a minimum of 3.5 acres** to be transferred to the City unencumbered at the time of closing.

1.1 Central Riverfront Park- a large riverfront tract with unobstructed waterfront views and access to the Riverwalk, designed to accommodate a variety of fitness activities and equipment as well as information on wellness, medical research and medical facilities in the City and an iconic marker identifying the node, with a minimum continuous front footage along the river of 475', a minimum depth of 140 feet not including the Riverwalk (a minimum depth of 165 feet inclusive of the Riverwalk) **Minimum acreage of 2.25 inclusive of the Riverwalk**

1.2 Northeastern Riverfront Park – a linear waterfront park adjacent to the Riverwalk. Minimum front footage along the river of 330', a minimum average depth of 75' and no less than 50' at its narrowest point. **Minimum 1 acre inclusive of the Riverwalk**

1.3 Northwestern Riverfront Linear Park- a linear waterfront park adjacent to and inclusive of the Riverwalk with a minimum front footage of 260 feet, a minimum depth of 50 feet inclusive of the Riverwalk. **Minimum .25 acres**

2. One marshfront park between the southern roadway and southern property boundary with no less than 150' frontage on the marsh and no less than 50' in depth to be transferred to the City at the time of closing. **Minimum .25 acres**

3. A minimum 25' wide Riverwalk parcel transferred to the City along the entire riverfront within which the Riverwalk extension will be constructed

4. A minimum 25' wide marsh easement over JEA land within which the marsh loop boardwalk trail will be constructed

4. A minimum 25' wide multi-use path parcel to be transferred to the City along the southern property boundary, and adjacent to the relocated Broadcast Place to connect the trail from the terminus of the marsh boardwalk over JEA land through the development parcel back to the Riverfront.

SOUTH BANK CRA CAPITAL IMPROVEMENTS

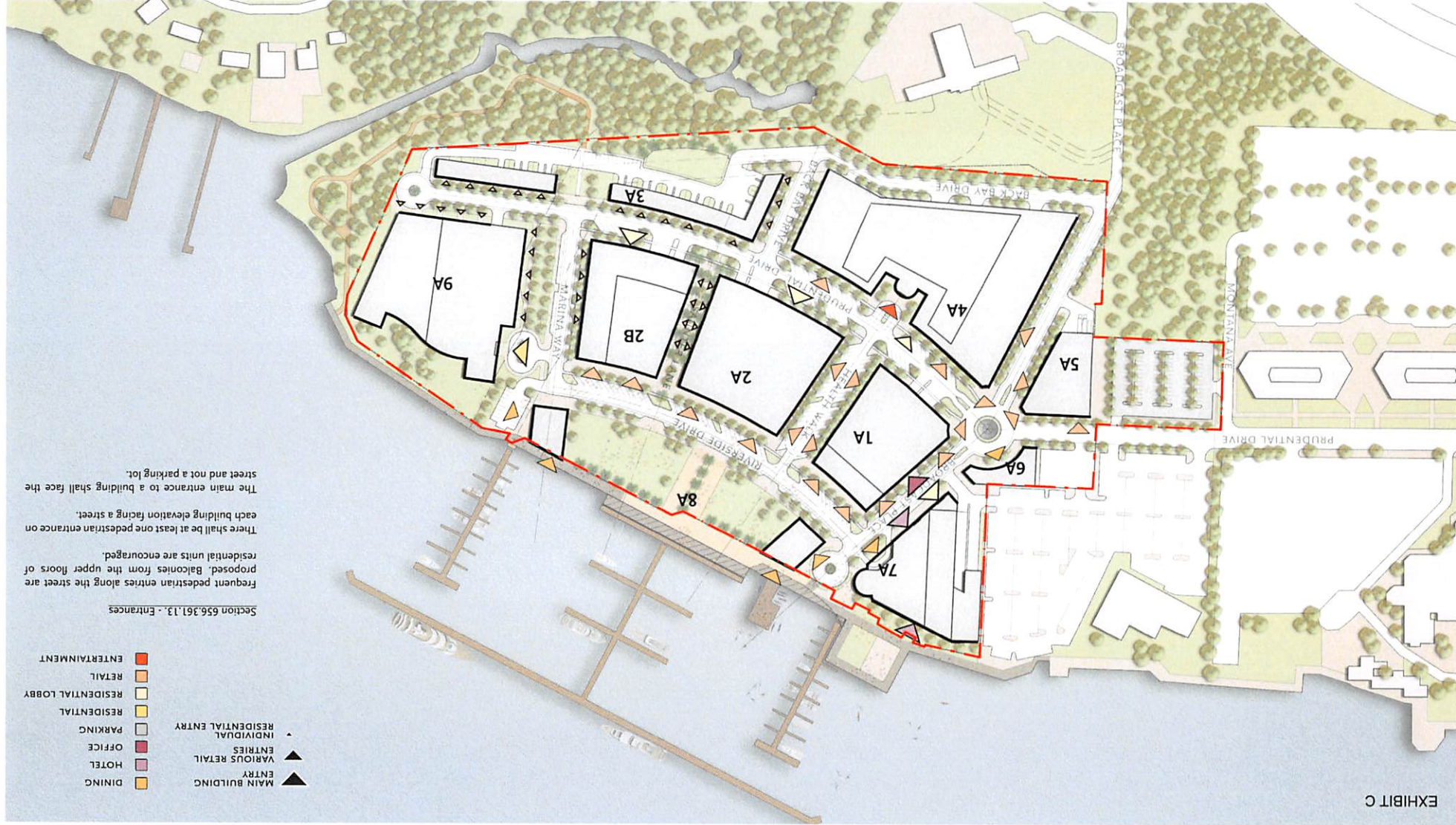
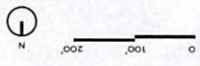
DESCRIPTION

B. Access to recreational sites- Public Roadways

1. An extension of Prudential Drive from its current intersection with Broadcast Place, east for a distance of 665 linear feet: a 114' wide public right-of-way, inclusive of utilities, stormwater infrastructure, demolition and soft costs, comprised of: a 12' wide sidewalk (both sides), an 8' wide landscaping strip (both sides), a 5' wide bicycle lane (both sides), on-street parking (both sides) and 12' wide travel lanes (two-way)

2. Broadcast Place (from the extension of Prudential Drive to a new Riverside Drive) the construction of a minimum eighty-four (84) foot wide public right-of-way for a distance of 245 linear feet, inclusive of utilities and stormwater infrastructure, comprised of: a 10' wide sidewalk (both sides), an 8' wide landscaping strip (both sides), on-street parking (both sides), a 5' wide bicycle lane (both sides), and 11' wide travel lanes (two-way).

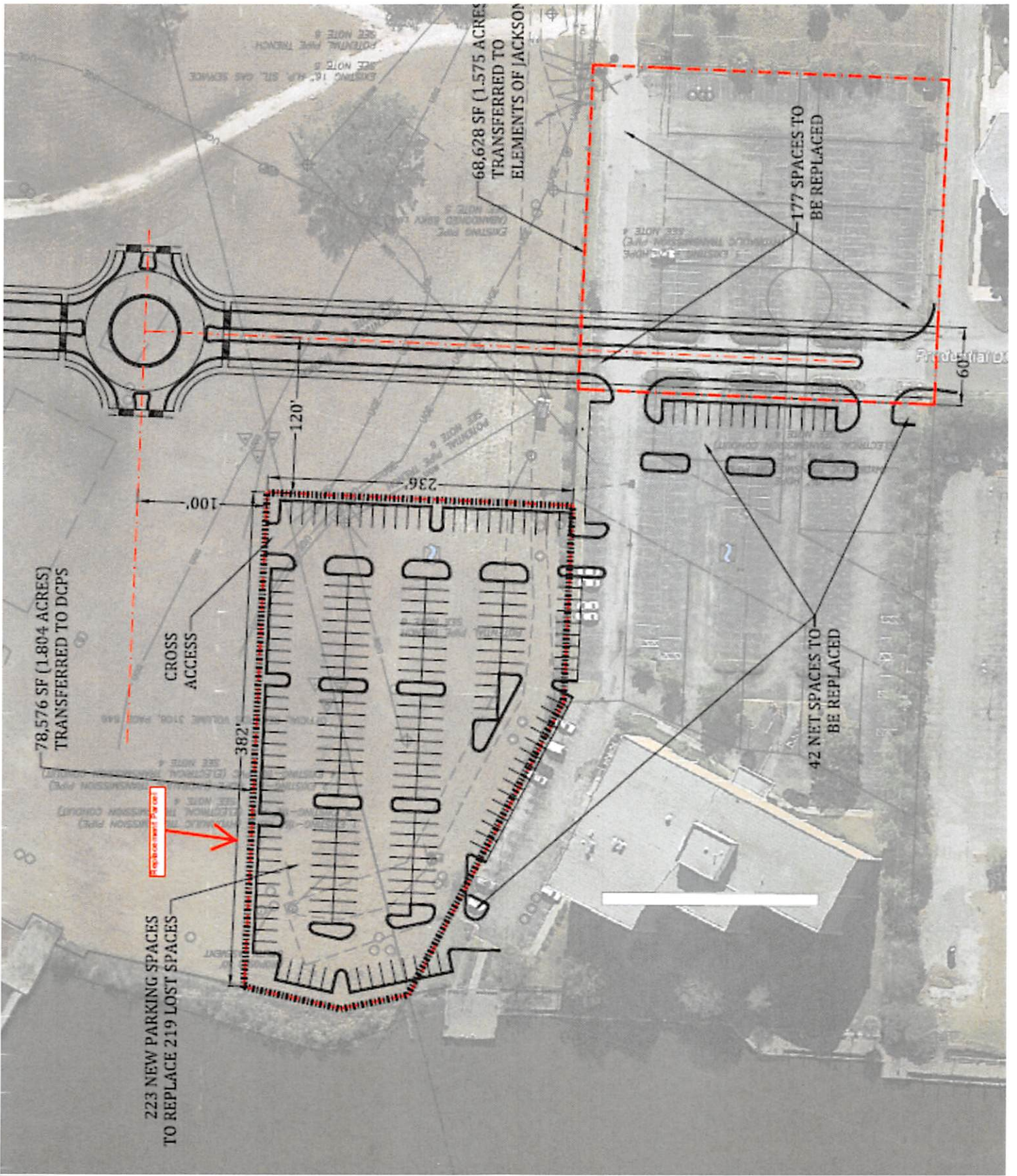
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Section 656.361.13 - Entrances
 Frequent pedestrian entries along the street are proposed. Balconies from the upper floors of residential units are encouraged.
 There shall be at least one pedestrian entrance on each building elevation facing a street.
 The main entrance to a building shall face the street and not a parking lot.

- ▲ MAIN BUILDING ENTRY
- ▲ VARIOUS RETAIL ENTRIES
- ▲ INDIVIDUAL RESIDENTIAL ENTRY
- DINING
- OFFICE
- HOTEL
- PARKING
- RESIDENTIAL
- RESIDENTIAL LOBBY
- RETAIL
- ENTERTAINMENT

EXHIBIT E



Public Space Land Donation Valuation

Currently land assessed at 22,119,676 for entire 42.46 acre parcel

Calculated at 13.00/square foot times 1,700,582 square feet plus wasteland value

This developer has contract to purchase 30 acres or 1,306,800 square feet for 18.6 million or a rate of 14.23/square foot

The developer is obligated to convey a minimum of 4 acres to the City for public park and amenity spaces

4 x 43,560 square feet/ac = 174,240 square feet times 14.23 = 2,479,435 land value of property to be transferred using straight per square foot rate

Adjacent tracts such as the vacant Broadstone Apartment parcel now under construction is assessed at 30.00 per square foot for the land value which would arguably make the waterfront public amenity land worth closer to \$5,000,000

SOUTH BANK CRA CASH FLOW ANALYSIS

SS TID Debt Service Analysis

Payment	Est Year	Payment	Est. SS TID Rev. (Net)	Available for Additional Projects	DCR
1	2020	\$1,374,729.78	\$ 3,973,677.44	\$2,598,947.66	2.89
2	2021	\$1,374,729.78	\$ 4,053,676.91	\$2,678,947.13	2.95
3	2022	\$1,374,729.78	\$ 4,135,276.38	\$2,760,546.60	3.01
4	2023	\$1,374,729.78	\$ 4,218,507.83	\$2,843,778.05	3.07
5	2024	\$1,374,729.78	\$ 4,303,403.91	\$2,928,674.13	3.13
6	2025	\$1,374,729.77	\$ 4,389,997.91	\$3,015,268.14	3.19
7	2026	\$1,374,729.77	\$ 4,478,323.80	\$3,103,594.03	3.26
8	2027	\$1,374,729.77	\$ 4,568,416.20	\$3,193,686.43	3.32
9	2028	\$1,374,729.77	\$ 4,660,310.45	\$3,285,580.68	3.39
10	2029	\$1,374,729.77	\$ 4,754,042.58	\$3,379,312.81	3.46
11	2030	\$1,374,729.77	\$ 4,849,649.36	\$3,474,919.59	3.53
12	2031	\$1,374,729.77	\$ 4,947,168.27	\$3,572,438.50	3.60
13	2032	\$1,374,729.77	\$ 5,046,637.56	\$3,671,907.79	3.67
14	2033	\$1,374,729.77	\$ 5,148,096.23	\$3,773,366.46	3.74
15	2034	\$1,374,729.77	\$ 5,251,584.08	\$3,876,854.31	3.82
16	2035	\$1,374,729.77	\$ 5,357,141.69	\$3,982,411.92	3.90
17	2036	\$1,374,729.77	\$ 5,464,810.45	\$4,090,080.68	3.98
18	2037	\$1,374,729.77	\$ 5,574,632.58	\$4,199,902.81	4.06
19	2038	\$1,374,729.77	\$ 5,686,651.16	\$4,311,921.39	4.14
20	2039	\$1,374,729.77	\$ 5,800,910.10	\$4,426,180.33	4.22
21	2040	\$ -	\$ 5,917,961.42	\$5,917,961.42	
22	2041				

EXHIBIT A

The District
 Post Construction Aggregate Assessed Value Estimate
 3/23/2018

	Quantity	Assessment Estimate	Assessed Value	Miliage Rate (to SS TID)	Annual Estimated TID Funding	5% to GF
<u>Phase I (1A, 2A, 7A) 4Q20</u>						
Apartments	250	\$150,000	\$ 37,500,000.00	11.4419	0.95 \$ 407,617.69	\$ 21,453.56
Hotel Rooms	147	\$88,000	\$ 12,936,000.00	11.4419	0.95 \$ 140,611.80	\$ 7,400.62
Retail/Commercial Space	60,000	\$155	\$ 9,300,000.00	11.4419	0.95 \$ 101,089.19	\$ 5,320.48
Office Space	-	\$125	\$ -	11.4419	0.95 \$ -	\$ -
Condos	-	\$198,000	\$ -	11.4419	0.95 \$ -	\$ -
Townhomes	-	\$150,000	\$ -	11.4419	0.95 \$ -	\$ -
Marina Slips (Lease)	-	\$17,750	\$ -	11.4419	0.95 \$ -	\$ -
Marina Slips (Sale)	-	\$40,000	\$ -	11.4419	0.95 \$ -	\$ -
			<u>\$ 59,736,000.00</u>		<u>\$ 649,318.67</u>	<u>\$ 34,174.67</u>
<u>Phase II (2B,5A,6A) 4Q21</u>						
Apartments	475	\$ 150,000.00	\$ 71,250,000.00	11.4419	0.95 \$ 774,473.61	\$ 40,761.77
Hotel Rooms	-	\$ 88,000.00	\$ -	11.4419	0.95 \$ -	\$ -
Retail/Commercial Space	60,000	\$ 155.00	\$ 9,300,000.00	11.4419	0.95 \$ 101,089.19	\$ 5,320.48
Office Space	-	\$ 125.00	\$ -	11.4419	0.95 \$ -	\$ -
Condos	-	\$ 198,000.00	\$ -	11.4419	0.95 \$ -	\$ -
Townhomes	-	\$ 150,000.00	\$ -	11.4419	0.95 \$ -	\$ -
Marina Slips (Lease)	-	\$ 17,750.00	\$ -	11.4419	0.95 \$ -	\$ -
Marina Slips (Sale)	-	\$ 40,000.00	\$ -	11.4419	0.95 \$ -	\$ -
			<u>\$ 80,550,000.00</u>		<u>\$ 875,562.79</u>	<u>\$ 46,082.25</u>
<u>Phase III (9A,4A,3A) 4Q22</u>						
Apartments	-	\$ 150,000.00	\$ -	11.4419	0.95 \$ -	\$ -
Hotel Rooms	-	\$ 88,000.00	\$ -	11.4419	0.95 \$ -	\$ -
Retail/Commercial Space	14,600	\$ 155.00	\$ 2,263,000.00	11.4419	0.95 \$ 24,598.37	\$ 1,294.65
Office Space	200,000	\$ 125.00	\$ 25,000,000.00	11.4419	0.95 \$ 271,745.13	\$ 14,302.38
Condos	200	\$ 198,000.00	\$ 39,600,000.00	11.4419	0.95 \$ 430,444.28	\$ 22,654.96
Townhomes	25	\$ 150,000.00	\$ 3,750,000.00	11.4419	0.95 \$ 40,761.77	\$ 2,145.36
Marina Slips (Lease)	-	\$ 17,750.00	\$ -	11.4419	0.95 \$ -	\$ -
Marina Slips (Sale)	125	\$ 40,000.00	\$ 5,000,000.00	11.4419	0.95 \$ 54,349.03	\$ 2,860.48
			<u>\$ 75,613,000.00</u>		<u>\$ 821,898.57</u>	<u>\$ 43,257.82</u>
Annual Total (all phases complete)			Assessed Value <u>\$ 215,899,000.00</u>		Annual Estimated TID Funding <u>\$ 2,346,780.03</u>	5% to GF <u>\$ 123,514.74</u>

EXHIBIT B

Exhibit A - The District, Preliminary CDD Bond Structure

Run: 22yrs, Tax Increment (TI) from The District, Solve for \$24.8 mn NCP (term sheet 3/21/2018), 75% of TI revenue for bonding

Bond Structure Inputs

Dated Delivery:	12/15/2018
First interest:	6/1/2019
First principal:	12/1/2020
Last principal:	12/1/2040
Amortization type: Debt service is the same for each year	
Pledged revenue: Tax Incr. (TI) from The District plus special assmnt.	
Capitalized Int. thru 2020	
Denomination	5000

Bond Structure Input Range

period	Date	Est. TI Revenue	Cumulative TI
1	12/1/2019	154,813	154,813
2	12/1/2020	612,649	767,463
3	12/1/2021	1,021,978	1,789,441
4	12/1/2022	1,426,281	3,215,722
5	12/1/2023	1,649,339	4,865,061
6	12/1/2024	2,155,536	7,020,597
7	12/1/2025	2,477,397	9,497,994
8	12/1/2026	2,587,164	12,085,158
9	12/1/2027	2,693,679	14,778,837
10	12/1/2028	2,801,324	17,580,161
11	12/1/2029	2,869,202	20,449,364
12	12/1/2030	2,897,488	23,346,851
13	12/1/2031	2,926,462	26,273,314
14	12/1/2032	2,955,727	29,229,041
15	12/1/2033	2,985,284	32,214,325
16	12/1/2034	3,015,137	35,229,462
17	12/1/2035	3,045,289	38,274,751
18	12/1/2036	3,075,741	41,350,492
19	12/1/2037	3,106,499	44,456,991
20	12/1/2038	3,137,564	47,594,555
21	12/1/2039	3,168,939	50,763,494
22	12/1/2040	3,200,629	53,964,123
Total		53,964,123	

Reserve Fund Worksheet

MADS	2,624,063
50% MADS	1,312,031
125% of avg annual ds	3,275,760
10% of par	2,656,558
min	1,312,031

Preliminary Sources and Uses of Funds

Sources		
	Par	29,460,000
Total Sources	29,460,000	100.00%
Uses		
Acquisition & Construction Acct.	24,776,775	84.10%
Capitalized Interest Acct.	2,843,433	9.65%
Debt Service Reserve Acct.	1,312,031	4.45%
Placement Agent	294,600	1.00%
Cost of Issuance	230,000	0.78%
<i>rounding to 5000 denom.</i>	3,160	0.01%
Total Uses	29,460,000	100.00%

Preliminary Amortization Schedule

Date	Principal	Coupon/Yld	Interest	Debt Service
12/1/2019	-	6.25%	1,769,646	1,769,646
12/1/2020	-	6.25%	1,841,250	1,841,250
12/1/2021	780,000	6.25%	1,841,250	2,621,250
12/1/2022	830,000	6.25%	1,792,500	2,622,500
12/1/2023	880,000	6.25%	1,740,625	2,620,625
12/1/2024	935,000	6.25%	1,685,625	2,620,625
12/1/2025	995,000	6.25%	1,627,188	2,622,188
12/1/2026	1,055,000	6.25%	1,565,000	2,620,000
12/1/2027	1,120,000	6.25%	1,499,063	2,619,063
12/1/2028	1,190,000	6.25%	1,429,063	2,619,063
12/1/2029	1,265,000	6.25%	1,354,688	2,619,688
12/1/2030	1,345,000	6.25%	1,275,625	2,620,625
12/1/2031	1,430,000	6.25%	1,191,563	2,621,563
12/1/2032	1,520,000	6.25%	1,102,188	2,622,188
12/1/2033	1,615,000	6.25%	1,007,188	2,622,188
12/1/2034	1,715,000	6.25%	906,250	2,621,250
12/1/2035	1,825,000	6.25%	799,063	2,624,063
12/1/2036	1,935,000	6.25%	685,000	2,620,000
12/1/2037	2,055,000	6.25%	564,063	2,619,063
12/1/2038	2,185,000	6.25%	435,625	2,620,625
12/1/2039	2,320,000	6.25%	299,063	2,619,063
12/1/2040	2,465,000	6.25%	154,063	2,619,063
Total	29,460,000		26,565,583	56,025,583

max annual ds: 2,624,063
 avg annual ds: 2,546,617

EXHIBIT D The District

Engineers Opinion of Probable Costs Summary

Project 1

RIVERFRONT BULKHEAD	\$ 6,361,675.00	\$ 3,348.25 Per Linear Foot
RIVERWALK EXTENSION	\$ 3,488,800.00	\$ 1,836.21 Per Linear Foot
BOARDWALK	\$ 1,597,995.00	\$ 1,273.30 Per Linear Foot
OVERLAND TRAIL	\$ 1,035,503.75	\$ 627.58 Per Linear Foot
PARKS (RIVERSIDE & POCKET PARKS)	\$ 4,469,310.00	
Project 1 Total	\$ 16,953,283.75	

Project 2

PRUDENTIAL DRIVE EXTENSION	\$ 1,025,753.30	\$ 1,542.49 Per Linear Foot
BROADCAST PLACE	\$ 405,660.00	\$ 1,655.76 Per Linear Foot
RIVERSIDE DRIVE	\$ 1,158,492.00	\$ 1,448.12 Per Linear Foot
Project 2 Total	\$ 2,589,905.30	

Subtotal (Project 1 + Project 2)	\$ 19,543,189.05	Construction Costs Only
Design Costs (15%)	\$ 2,931,478.36	
Contingency Allowance (15%)	\$ 3,371,200.11	
Escalation of Cost (3% Increase Per Year for 3 Years)	\$ 2,395,911.92	
Grant Total	\$ 21,939,100.97	

City's Owners Representative Allowance	\$ 2,500,000.00
City's Parks Utility Reserve	\$ 600,000.00
Total Budget	\$ 25,039,100.97

* Estimate DOES NOT include any environmental remediation.

The District

Engineers Opinion of Probable Costs

As of 22 March 2018

PROJECT 1

DESCRIPTION	UNIT	ESTIMATED QUANTITY	UNIT COST	EXTENDED COST	PRICE SOURCE
RIVERFRONT BULKHEAD					
MOBILIZATION	LS	1	\$ 560,500.00	\$ 560,500.00	UNIT PRICE FROM 10% OF CONSTRUCTION ITEMS
SURVEY & AS-BUILTS	LS	1	\$ 56,050.00	\$ 56,050.00	UNIT PRICE FROM 1% OF CONSTRUCTION ITEMS
EROSION CONTROL & POLLUTION ABATEMENT	LS	1	\$ 28,025.00	\$ 28,025.00	UNIT PRICE FROM 0.5% OF CONSTRUCTION ITEMS
DEWATERING	LS	1	\$ 112,100.00	\$ 112,100.00	UNIT PRICE FROM 2% OF CONSTRUCTION ITEMS
A-3 FILL & GRADING	CY	3500	\$ 25.00	\$ 87,500.00	UNIT PRICE BASED ON \$20 FOR FILL AND \$5 FOR GRADING PER CY
STEEL BULKHEAD W/ CONC. CAP (1900' x 15')	SF	28500	\$ 175.00	\$ 4,987,500.00	UNIT PRICE FROM RIVERFRONT PARK WITH ADJUSTMENT FOR EXISTING CONDITIONS
BULKHEAD DRAINLINE PENETRATIONS	EA	4	\$ 7,500.00	\$ 30,000.00	
DEMOLITION	LS	1	\$ 500,000.00	\$ 500,000.00	
			RIVERFRONT BULKHEAD TOTAL = \$ 6,361,675.00		

RIVERWALK EXTENSION					
MOBILIZATION	LS	1	\$ 311,500.00	\$ 311,500.00	UNIT PRICE FROM 10% OF CONSTRUCTION ITEMS
SURVEY & AS-BUILTS	LS	1	\$ 31,150.00	\$ 31,150.00	UNIT PRICE FROM 1% OF CONSTRUCTION ITEMS
EROSION CONTROL & POLLUTION ABATEMENT	LS	1	\$ 31,150.00	\$ 31,150.00	UNIT PRICE FROM 1% OF CONSTRUCTION ITEMS
RIVERWALK (OVER LAND, PAVERS)	SY	3800	\$ 150.00	\$ 570,000.00	UNIT PRICE FROM RIVERPLACE BLVD. IMPROVEMENTS
PEDESTRIAN HANDRAIL AT BULKHEAD	LF	1900	\$ 150.00	\$ 285,000.00	UNIT PRICE FROM SOUTHBANK RIVERWALK IMPROVEMENTS
SITE FURNISHING AND LANDSCAPE ALLOWANCE	LS	1	\$ 1,250,000.00	\$ 1,250,000.00	CONSTRUCTION ALLOWANCE
RIVERWALK LIGHTING, CONDUIT & WIRING (AT 50' O.C.) (SINGLE ACORNS)	EA	40	\$ 11,500.00	\$ 460,000.00	UNIT PRICE FROM RIVERPLACE BLVD. IMPROVEMENTS
FLOATING DOCKS FOR WATER TAXI ALLOWANCE	LS	1	\$ 550,000.00	\$ 550,000.00	UNIT PRICE FROM SOUTHBANK RIVERWALK IMPROVEMENTS
			RIVERWALK EXTENSION TOTAL = \$ 3,488,800.00		

BOARDWALK					
MOBILIZATION	LS	1	\$ 120,150.00	\$ 120,150.00	UNIT PRICE FROM 10% OF CONSTRUCTION ITEMS
SURVEY & AS-BUILTS	LS	1	\$ 24,030.00	\$ 24,030.00	UNIT PRICE FROM 2% OF CONSTRUCTION ITEMS
EROSION CONTROL & POLLUTION ABATEMENT	LS	1	\$ 12,015.00	\$ 12,015.00	UNIT PRICE FROM 1% OF CONSTRUCTION ITEMS
SELECTIVE CLEARING & SITE PREPARATION	LS	1	\$ 240,300.00	\$ 240,300.00	UNIT PRICE FROM 20% OF CONSTRUCTION ITEMS
12' WIDE WOODEN BOARDWALK	SF	15050	\$ 50.00	\$ 752,500.00	UNIT PRICE FROM ONLINE RESEARCH & SIMILAR PROJECTS (CEDAR POINT)
SITE FURNISHING AND LANDSCAPE ALLOWANCE	LS	1	\$ 150,000.00	\$ 150,000.00	CONSTRUCTION ALLOWANCE
BOARDWALK LIGHTING, CONDUIT & WIRING (AT 50' O.C.) (SINGLE ACORNS)	EA	26	\$ 11,500.00	\$ 299,000.00	UNIT PRICE FROM RIVERPLACE BLVD. IMPROVEMENTS
			BOARDWALK TOTAL = \$ 1,597,995.00		

The District
Engineers Opinion of Probable Costs
Continued
PROJECT 1 (Continued)

DESCRIPTION	UNIT	ESTIMATED QUANTITY	UNIT COST	EXTENDED COST	PRICE SOURCE
OVERLAND TRAIL					
MOBILIZATION	LS	1	\$ 91,637.50	\$ 91,637.50	UNIT PRICE FROM 10% OF CONSTRUCTION ITEMS
SURVEY & AS-BUILTS	LS	1	\$ 18,327.50	\$ 18,327.50	UNIT PRICE FROM 2% OF CONSTRUCTION ITEMS
EROSION CONTROL & POLLUTION ABATEMENT	LS	1	\$ 9,163.75	\$ 9,163.75	UNIT PRICE FROM 1% OF CONSTRUCTION ITEMS
A-3 FILL & GRADING	CY	675	\$ 25.00	\$ 16,875.00	UNIT PRICE BASED ON \$20 FOR FILL AND \$5 FOR GRADING PER CY
12' PAVER TRAIL	SY	2210	\$ 150.00	\$ 331,500.00	UNIT PRICE FROM RIVERPLACE BLVD. IMPROVEMENTS
SODDING, LANDSCAPING & SITE FURNISHING ALLOWANCE	LS	1	\$ 200,000.00	\$ 200,000.00	CONSTRUCTION ALLOWANCE
BOARDWALK LIGHTING, CONDUIT & WIRING (AT 50' O.C.) (SINGLE ACORNS)	EA	32	\$ 11,500.00	\$ 368,000.00	UNIT PRICE FROM RIVERPLACE BLVD. IMPROVEMENTS

OVERLAND TRAIL TOTAL = \$ 1,035,503.75

PARKS (RIVERSIDE AND POCKET PARKS)					
MOBILIZATION (5% OF ALL OTHER ITEMS)	LS	1	\$ 397,272.00	\$ 397,272.00	UNIT PRICE FROM 10% OF CONSTRUCTION ITEMS
SURVEY & AS-BUILTS	LS	1	\$ 39,727.20	\$ 39,727.20	UNIT PRICE FROM 1% OF CONSTRUCTION ITEMS
EROSION CONTROL & POLLUTION ABATEMENT	LS	1	\$ 39,727.20	\$ 39,727.20	UNIT PRICE FROM 1% OF CONSTRUCTION ITEMS
DEWATERING	LS	1	\$ 19,863.60	\$ 19,863.60	UNIT PRICE FROM 0.5% OF CONSTRUCTION ITEMS
A-3 FILL & GRADING, PIPE TRENCHES, AND 0.5' OVER AREA	CY	1750	\$ 25.00	\$ 43,750.00	UNIT PRICE BASED ON \$20 FOR FILL AND \$5 FOR GRADING PER CY
UNSUITABLE EXCAVATION & HAULING	CY	1500	\$ 100.00	\$ 150,000.00	
PAVER WALKWAYS WITHIN PARK	SY	885	\$ 150.00	\$ 132,750.00	UNIT PRICE FROM RIVERPLACE BLVD. IMPROVEMENTS
FURNITURE / AMENITY ALLOWANCE	LS	1	\$ 1,056,000.00	\$ 1,056,000.00	EQUILIBRIA PO (\$76k Equipment cost each/\$56K Installation) - Eight Stations
SODDING, LANDSCAPING & IRRIGATION ALLOWANCE	LS	1	\$ 500,000.00	\$ 500,000.00	CONSTRUCTION ALLOWANCE
PARK LIGHTING, CONDUIT & WIRING (SINGLE ACORNS)	EA	20	\$ 11,500.00	\$ 230,000.00	UNIT PRICE FROM RIVERPLACE BLVD. IMPROVEMENTS
RESTROOM & CITY FACILITY ALLOWANCE	LS	1	\$ 1,000,000.00	\$ 1,000,000.00	CONSTRUCTION ALLOWANCE
WELLNESS NODE ALLOWANCE (INCLUDES SIGNAGE)	LS	1	\$ 500,000.00	\$ 500,000.00	
MAINTENANCE BUILDING ALLOWANCE	LS	1	\$ 250,000.00	\$ 250,000.00	CONSTRUCTION ALLOWANCE
DRAINAGE STRUCTURES	EA	6	\$ 4,500.00	\$ 27,000.00	UNIT PRICE FROM HISTORICAL COJ BID PRICES
STORMDRAIN PIPING (15" RCP)	LF	300	\$ 115.00	\$ 34,500.00	UNIT PRICE FROM HISTORICAL COJ BID PRICES
STORMDRAIN PIPING (48" RCP)	LF	336	\$ 145.00	\$ 48,720.00	UNIT PRICE FROM HISTORICAL COJ BID PRICES

PARKS TOTAL = \$ 4,469,310.00

PROJECT 1 TOTAL

\$ 16,953,283.75

The District

Engineers Opinion of Probable Costs Continued

PROJECT 2

DESCRIPTION	UNIT	ESTIMATED QUANTITY	UNIT COST	EXTENDED COST	PRICE SOURCE
PRUDENTIAL DRIVE EXTENSION					
MOBILIZATION	LS	1	\$ 84,773.00	\$ 84,773.00	UNIT PRICE FROM 10% OF CONSTRUCTION ITEMS
SURVEY & AS-BUILTS	LS	1	\$ 16,954.60	\$ 16,954.60	UNIT PRICE FROM 2% OF CONSTRUCTION ITEMS
EROSION CONTROL & POLLUTION ABATEMENT	LS	1	\$ 8,477.30	\$ 8,477.30	UNIT PRICE FROM 1% OF CONSTRUCTION ITEMS
DEWATERING	LS	1	\$ 8,477.30	\$ 8,477.30	UNIT PRICE FROM 1% OF CONSTRUCTION ITEMS
MAINTENANCE OF TRAFFIC (PRUDENTIAL EXTENSION CONSTRUCTION)	LS	1	\$ 42,386.50	\$ 42,386.50	UNIT PRICE FROM 5% OF CONSTRUCTION ITEMS
A-3 FILL & GRADING, PIPE TRENCHES, AND 0.5' OVER AREA	CY	1750	\$ 25.00	\$ 43,750.00	UNIT PRICE BASED ON \$20 FOR FILL AND \$5 FOR GRADING PER CY
UNSUITABLE EXCAVATION & HAULING (CONTINGENCY)	CY	750	\$ 120.00	\$ 90,000.00	
PAVEMENT REMOVAL	SY	2138	\$ 25.00	\$ 53,450.00	
CURB & GUTTER REMOVAL	SY	800	\$ 20.00	\$ 16,000.00	
DRAINAGE INLET MODIFICATION	EA	1	\$ 500.00	\$ 500.00	UNIT PRICE FROM HISTORICAL COJ BID PRICES
ASPHALT PAVEMENT	SY	5138	\$ 35.00	\$ 179,830.00	UNIT PRICE FROM HISTORICAL COJ BID PRICES
CURB & GUTTER	LF	1867	\$ 25.00	\$ 46,675.00	UNIT PRICE FROM HISTORICAL COJ BID PRICES
PAVER AREAS @ ROUNDABOUT	SY	132	\$ 150.00	\$ 19,800.00	UNIT PRICE FROM RIVERPLACE BLVD. IMPROVEMENTS
CONCRETE SIDEWALKS	SY	1650	\$ 50.00	\$ 82,500.00	UNIT PRICE FROM HISTORICAL COJ BID PRICES
DRAINAGE STRUCTURES	EA	4	\$ 4,500.00	\$ 18,000.00	UNIT PRICE FROM HISTORICAL COJ BID PRICES
STORMDRAIN PIPING (15" RCP)	LF	265	\$ 115.00	\$ 30,475.00	UNIT PRICE FROM FDOT HISTORICAL COSTS
ROADWAY LIGHTING, CONDUIT & WIRING (AT 100' O.C.) (DOUBLE ACORNS)	EA	8	\$ 13,500.00	\$ 108,000.00	UNIT PRICE FROM RIVERPLACE BLVD. IMPROVEMENTS
SOD	SY	1750	\$ 5.00	\$ 8,750.00	UNIT PRICE FROM HISTORICAL COJ BID PRICES
LANDSCAPING & IRRIGATION ALLOWANCE	LS	1	\$ 150,000.00	\$ 150,000.00	
SIGNING & PAVEMENT MARKINGS	LS	1	\$ 16,954.60	\$ 16,954.60	UNIT PRICE FROM 2% OF CONSTRUCTION ITEMS
PRUDENTIAL DRIVE EXTENSION TOTAL =				\$ 1,025,753.30	

BROADCAST PLACE					
DESCRIPTION	UNIT	ESTIMATED QUANTITY	UNIT COST	EXTENDED COST	PRICE SOURCE
MOBILIZATION	LS	1	\$ 26,350.00	\$ 26,350.00	UNIT PRICE FROM 10% OF CONSTRUCTION ITEMS
SURVEY & AS-BUILTS	LS	1	\$ 5,270.00	\$ 5,270.00	UNIT PRICE FROM 2% OF CONSTRUCTION ITEMS
EROSION CONTROL & POLLUTION ABATEMENT	LS	1	\$ 2,635.00	\$ 2,635.00	UNIT PRICE FROM 1% OF CONSTRUCTION ITEMS
DEWATERING	LS	1	\$ 2,635.00	\$ 2,635.00	UNIT PRICE FROM 1% OF CONSTRUCTION ITEMS
A-3 FILL & GRADING, PIPE TRENCHES, AND 0.5' OVER AREA	CY	900	\$ 25.00	\$ 22,500.00	UNIT PRICE BASED ON \$20 FOR FILL AND \$5 FOR GRADING PER CY
UNSUITABLE EXCAVATION & HAULING (CONTINGENCY)	CY	500	\$ 100.00	\$ 50,000.00	
ASPHALT PAVEMENT	SY	1750	\$ 35.00	\$ 61,250.00	UNIT PRICE FROM HISTORICAL COJ BID PRICES
CURB & GUTTER	LF	500	\$ 25.00	\$ 12,500.00	UNIT PRICE FROM HISTORICAL COJ BID PRICES
CONCRETE SIDEWALKS	SY	545	\$ 50.00	\$ 27,250.00	UNIT PRICE FROM HISTORICAL COJ BID PRICES

The District
Engineers Opinion of Probable Costs
Continued

PROJECT 2 (Continued)

DESCRIPTION	UNIT	ESTIMATED QUANTITY	UNIT COST	EXTENDED COST	PRICE SOURCE
BROADCAST PLACE (Continued)					
STORMDRAIN PIPING (48" RCP)	LF	240	\$ 145.00	\$ 34,800.00	UNIT PRICE FROM FDOT HISTORICAL COSTS
ROADWAY LIGHTING, CONDUIT & WIRING (AT 100' O.C.) (DOUBLE ACORNS)	EA	4	\$ 13,500.00	\$ 54,000.00	UNIT PRICE FROM RIVERPLACE BLVD. IMPROVEMENTS
SOD	SY	240	\$ 5.00	\$ 1,200.00	UNIT PRICE FROM HISTORICAL COJ BID PRICES
LANDSCAPING & IRRIGATION ALLOWANCE	LS	1	\$ 100,000.00	\$ 100,000.00	
SIGNING & PAVEMENT MARKINGS	LS	1	\$ 5,270.00	\$ 5,270.00	UNIT PRICE FROM 2% OF CONSTRUCTION ITEMS
BROADCAST PLACE TOTAL =				\$ 405,660.00	

RIVERSIDE DRIVE					
MOBILIZATION	LS	1	\$ 99,870.00	\$ 99,870.00	UNIT PRICE FROM 10% OF CONSTRUCTION ITEMS
SURVEY & AS-BUILTS	LS	1	\$ 19,974.00	\$ 19,974.00	UNIT PRICE FROM 2% OF CONSTRUCTION ITEMS
EROSION CONTROL & POLLUTION ABATEMENT	LS	1	\$ 9,987.00	\$ 9,987.00	UNIT PRICE FROM 1% OF CONSTRUCTION ITEMS
DEWATERING	LS	1	\$ 9,987.00	\$ 9,987.00	UNIT PRICE FROM 1% OF CONSTRUCTION ITEMS
A-3 FILL & GRADING, PIPE TRENCHES, AND 0.5' OVER AREA	CY	1750	\$ 25.00	\$ 43,750.00	UNIT PRICE BASED ON \$20 FOR FILL AND \$5 FOR GRADING PER CY
UNSUITABLE EXCAVATION & HAULING (CONTINGENCY)	CY	1250	\$ 100.00	\$ 125,000.00	
ASPHALT PAVEMENT	SY	5515	\$ 35.00	\$ 193,025.00	UNIT PRICE FROM HISTORICAL COJ BID PRICES
CURB & GUTTER	LF	1975	\$ 25.00	\$ 49,375.00	UNIT PRICE FROM HISTORICAL COJ BID PRICES
CONCRETE SIDEWALKS	SY	3300	\$ 50.00	\$ 165,000.00	UNIT PRICE FROM HISTORICAL COJ BID PRICES
DRAINAGE STRUCTURES	EA	11	\$ 4,500.00	\$ 49,500.00	UNIT PRICE FROM HISTORICAL COJ BID PRICES
STORMDRAIN PIPING (15" RCP)	LF	215	\$ 120.00	\$ 25,800.00	UNIT PRICE FROM FDOT HISTORICAL COSTS
STORMDRAIN PIPING (48" RCP)	LF	365	\$ 150.00	\$ 54,750.00	UNIT PRICE FROM FDOT HISTORICAL COSTS
ROADWAY LIGHTING, CONDUIT & WIRING (AT 100' O.C.) (DOUBLE ACORNS)	EA	10	\$ 13,500.00	\$ 135,000.00	UNIT PRICE FROM RIVERPLACE BLVD. IMPROVEMENTS
SOD	SY	1500	\$ 5.00	\$ 7,500.00	UNIT PRICE FROM HISTORICAL COJ BID PRICES
LANDSCAPING & IRRIGATION ALLOWANCE	LS	1	\$ 150,000.00	\$ 150,000.00	ESTIMATED AT \$100 PER LF OF ROADWAY
SIGNING & PAVEMENT MARKINGS	LS	1	\$ 19,974.00	\$ 19,974.00	2% OF CONSTRUCTION ITEMS
RIVERSIDE DRIVE TOTAL =				\$ 1,158,492.00	

PROJECT 2 TOTAL

\$ 2,589,905.30

Comparison to other Downtown Incentives

Brooklyn Neighborhood

220 Riverside:

294 Residential Units

18,000 Square Feet Commercial

Incentives

220 Riverside REV Grant	\$4,905,980
220 Riverside Infrastructure Grant	<u>\$7,151,682</u>
Total	\$12,057,662

Brooklyn Apartments/Brooklyn Station:

283 Residential Units

49,766 Square Feet Commercial

Incentives

Brooklyn Apartments/Brooklyn Station REV Grant	\$5,154,000
Brooklyn Apartments/Brooklyn Station Infrastructure Grant	<u>\$1,800,000</u>
Total	\$6,954,000

200 Riverside/Vista Brooklyn:

295 Residential Units

12,000 Square Feet Commercial

Incentives

200 Riverside/Vista Brooklyn REV Grant	\$9,000,000
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Brooklyn Neighborhood Totals:

Incentives:	\$28,011,662
Residential Units:	872
Total Commercial Sqft:	79,766

Comparison to other Downtown Incentives

Barnett Bank Building and Laura Street Trio

35,560 square feet of office
131 hotel rooms
41,844 square feet commercial retail/restaurant
110 residential units
17,591 square feet conference space/amenities

Incentives

Historic Preservation Trust Fund	\$8,000,000
REV Grant	\$1,800,000
Parking Master Lease	\$13,000,000
Total	\$22,800,000

Southbank

Peninsula and Strand

700 Residential Units

Park Purchase (0.09-acre) and Riverwalk Easement \$4,000,000

Incentives

Peninsula/Strand REV Grant \$9,000,000

San Marco Place

175 Residential Units
20,000 Square Feet Commercial

Incentives

San Marco Place REV Grant \$3,600,000

Southbank Ventures Apartments

300 Residential Units

Incentives

Southbank Ventures Apartments REV Grant \$7,880,0000

Comparison to other Downtown Incentives

Home Street Apartments

143 Residential Units

Incentives

Home Street Apartments REV Grant \$2,530,000

South Bank Totals:

Incentives: \$23,010,000

Residential Units: 1,318

Total Commercial Sqft: 20,000

COMMUNITY DEVELOPMENT DISTRICTS DUVAL COUNTY

Bainebridge Community Development District

Date Created/Established: January 10, 2006
City Ordinance 2005-1417-E

Bartram Park Community Development District

Date Created/Established: February 2, 2005
City Ordinances 2004-1280-E, 2007-322-E and 2013-718-E

Bartram Springs Community Development District

Date Created/Established: September 17, 2002
Creation Documents: Rule 42HH-1.001-1.003, Florida Administrative Code

Beach Community Development District

Date Created/Established: March 26, 2007
Creation Documents: City Ordinances 2007-170-E, 2014-765-E and 2017-189-E

Cedar Pointe Community Development District

Date Created/Established: November 16, 2004
City Ordinances 2004-970-E and 2005-1287-E

OTC Community Development District

Date Created/Established: December 6, 2006
City Ordinances 2006-1198-E and 2007-179-E

Principal One Community Development District

Date Created/Established: October 28, 2004
City Ordinance 2004-706-E

COMMUNITY DEVELOPMENT DISTRICTS DUVAL COUNTY

Tison's Landing Community Development District

Date Created/Established: August 23, 2005
City Ordinance 2005-841-E

Trails Community Development District

Date Created/Established: September 15, 2006
City Ordinance 2006-861-E

Villages of Westport Community Development District

Date Created/Established: June 14, 2004
Creation Documents: Rule Chapter 42QQ-1.001 - 1.003, Florida Administrative Code
(boundary amendment 4/16/07)

Wynnfield Lakes Community Development District

Date Created/Established: August 1, 2005
City Ordinance 2005-580-E