

Date: 2/25/2019
To: Christian Sigman
From: Moe Trebuchon
Re: Peachtree Creek Greenway – Funding & Expenditures Recap as of January 31, 2019

Please find below a summary of funding and expenditures to date associated with the Peachtree Creek Greenway project (CIP Project #P100105). Supporting details can be found in Attachment A.

Funding

The PCG project has secured net funding to date totaling \$23.1M. The sources of this funding are as follows:

- CHOA Right of Way Abandonment - \$7.5M
- Hotel / Motel Tax Bond Issuance - \$12.9M
- Atlanta Regional Commission Grant for Phase II - \$2.7M

This represents a \$2.5M reduction in funding as reported in the October 2018 summary. This is due to \$2.5M of CHOA Right of Way Abandonment funds being allocated for Druid Point RoW acquisition, 2987 Buford Hwy property acquisition, and City contribution to the widening of the South Fork Creek confluence bridge.

PCG funding has and is being used for design and engineering, right-of-way land acquisitions, and construction of the PCG Phase 1 project. PCG Phase 1 broke ground in December 2018 and is expected to open in Q4 2019. Any funds not consumed by the Phase 1 construction are expected to be applied to the future PCG Phase 2 project.

PCG Phase 2 is slated to start planning and engineering during the second half of 2019. At that time, Phase 2 construction costs and any right-of-way acquisitions will be better understood resulting in a confirmed funding plan. At present, it is expected that funding will be comprised primarily of 80% federal dollars supported by a 20% local match. The specific mix of federal and local dollars in support of right-of-way acquisition will be determined once planning and engineering has concluded.

It should be noted that the PCG project received an initial \$1M of seed money from the HOST fund that has subsequently been repaid via CHOA proceeds.

Expenditures

The PCG Phase 1 project has incurred and/or committed expenditures to date totaling \$19.15M. The buckets to which these expenditures map are as follows:

- Phase 1 PCG Construction – \$8.63M
- Land and/or Easement Acquisitions - \$5.3M (note: includes five parcels & one billboard)
- Public Safety Building Trail Amenities - \$1.5M
- Engineering & Project Services - \$1.14M
- Phase 1 Contingency - \$1.0M
- Phase 1B Trail Amenities - \$0.30M

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- Bond Issuance Fees & Charges - \$0.28M
- Briarwood Trail Spur - \$0.25M
- North Druid Hills Road Signalization - \$0.24M
- Legal & Real Estate Professional Services - \$0.22M
- Trail Clean-up - \$0.16M
- Miscellaneous - \$0.13M

PCG Phase 1 construction is under contract and of a known value. One land acquisition remains to be finalized which could vary from current estimates. Costs associated with the new public safety building trail amenities, Phase 1B trail amenities, Briarwood trail spur, remaining project services, remaining legal services, and trail clean-up remain estimates at this time and will come further into focus as construction progresses. Phase 1 contingency, if required, will be used to address any currently unforeseen project requirements or negative variances associated with line items that are currently in an estimated status.

Phase 2 planning and engineering is expected to begin the second half of 2019. This expenditure will be funded 80% via federal dollars with 20% to be funded via a local match. Based on current ARC grants, the City has a commitment to Phase 2 combining federal and local funds that totals \$3.4M.

The City has incurred and/or committed expenditures to date for the combined Phases 1 and 2 totaling \$22.6M.

Concerning Phase 3 (Briarwood Road to the Chamblee city line), there are no estimates for design, right-of-way acquisition, or construction. Please recall that the Master Plan estimate of \$38M was just an opinion of probable cost that did not have the benefit of engineering, detailed design or surveys. More importantly, the opinion of probable cost did not include right-of-way acquisition costs.

Net Position

At present, the PCG project has a net available cash position of approximately \$0.5M. The current trajectory of Phase 1 construction suggests this should be adequate to meet Phase 1 project needs.

Please see the project website for additional information.

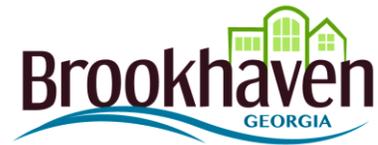
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Attachment A - \$ in 1,000s

	2017	2018	2019 (Jan)	2019 (Feb - Dec)	2019 (Total)	2020	2021	2022
A. Funds - Start of Period	1,000	686			15,900	2,416	1,206	2,071
Cash Inflows								
- CHOA ROW Abandonment (2)	-	7,500	-	-	-	-	-	-
- Hotel/Motel Bond Proceeds	-	12,863	-	-	-	-	-	-
- TIP Grants (Phase 2) (4)	-	-	-	200	200	80	2,440	-
B. Total Inflows	-	20,363	-	-	200	80	2,440	-
Cash Outflows								
Phase 1 - Acquisitions								
- Corporate Square	-	-	-	-	-	-	-	-
- Briarwood Rd	-	2,055	-	-	-	-	-	-
- Sign Shop	-	662	-	-	-	-	-	-
- Hallwood	-	235	-	-	-	-	-	-
- Schrimsher	-	142	-	-	-	-	-	-
- Villas at Druid Hills	-	-	-	1,800	1,800	-	-	-
- Billboard Buy Out (11)	-	-	-	400	400	-	-	-
Phase 1 - Other								
- \$1M HOST Fund Advance	-	1,000	-	-	-	-	-	-
- PATH Design Services	275	275	-	-	-	-	-	-
- PATH Construction Oversight	-	3	-	144	144	-	-	-
- GF Design Services	14	8	-	-	-	-	-	-
- Project Mgt Services	-	83	15	129	144	-	-	-
- Project Analyst (if needed)	-	-	-	190	190	-	-	-
- Legal Services (3)	25	48	-	60	60	-	-	-
- Misc Real Estate Services (1)	-	60	-	30	30	-	-	-
- Ground Breaking Ceremony	-	9	-	-	-	-	-	-
- Grand Opening Ceremony	-	-	-	15	15	-	-	-
- Misc Expenses	1	4	-	10	10	-	-	-
- PCG Web Site	-	4	-	5	5	-	-	-
- Bond Issuance Fees	-	281	-	-	-	-	-	-
- Construction	-	213	581	7,205	7,786	-	-	-
- Phase 1 Testing Services (8)	-	-	-	40	40	-	-	-
- Phase 1B Amenities	-	-	-	300	300	-	-	-
- Corblu Species of Concern	-	6	-	-	-	-	-	-
- Invasive Species Removal	-	-	-	-	50	-	-	-
- Briarwood Trail Spur (7)	-	-	-	250	250	-	-	-
- Stream Clean-up	-	-	-	-	100	-	-	-
- NDH Rd Perm Signalization (9)	-	-	-	-	-	240	-	-
- NDH Bridge Modification (10)	-	-	-	-	-	-	-	-
- Bridge Lighting C/O (12)	-	-	-	300	300	-	-	-
- Public Safety Bldg Allocation (6)	-	-	-	500	500	1,000	-	-
- Sign Shop Demolition (5)	-	61	-	-	-	-	-	-
- Ga Power Lighting Purchase (13)	-	-	-	290	290	-	-	-
- Homeless Transition Services	-	-	-	-	20	-	-	-
- Contingency	-	-	-	1,000	1,000	-	-	-
Phase 2 - Acquisitions (4)								
- ROW	-	-	-	-	-	50	50	-
Phase 2 - Other (4)								
- Phase 2 Design Services	-	-	-	250	250	-	-	-
- Phase 2 Construction	-	-	-	-	-	-	1,525	1,525
C. Total Outflows	314	5,149	596		13,684	1,290	1,575	1,525
D. Funds - End of Period (A+B-C)	686	15,900			2,416	1,206	2,071	546

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