

**Date:** 5/9/2019  
**To:** Christian Sigman  
**From:** Moe Trebuchon  
**Re:** Peachtree Creek Greenway – Funding & Expenditures Recap as of April 30, 2019

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Please find below a summary of funding and expenditures to date associated with the Peachtree Creek Greenway project (CIP Project #P100105).

### **Funding**

The PCG project has secured funding to date totaling \$26.6M. This figure includes \$1M of HOST proceeds that have subsequently been repaid via CHOA proceeds.

The sources of project funding are as follows:

- HOST Proceeds - \$1.0M
- CHOA Right of Way Abandonment - \$10.0M
- Hotel / Motel Tax Bond Issuance - \$12.9M
- Atlanta Regional Commission Grant for Phase II - \$2.7M

This represents a \$3.5M increase in funding as reported in the February 2019 summary. This is due to the following –

- \$0.9M of funds allocated for 2987 Buford Hwy property acquisition and City contribution to the widening of the South Fork Creek confluence bridge being returned to the PCG project,
- inclusion of \$1.6M of funds consumed by Druid Point land acquisition, and
- inclusion of the \$1.0M of HOST seed money that has subsequently been repaid

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.

### **Expenditures**

The PCG Phase 1 project has incurred and/or planned expenditures to date totaling \$21.75M. This amount has increased by \$2.6m as compared to the February 2019 summary due to inclusion of the Druid Point land acquisition and HOST proceeds repayment. The buckets to which these expenditures map are as follows:

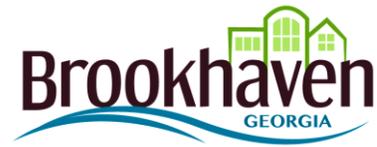
- Phase 1 PCG Construction – \$8.83M
- Land and/or Easement Acquisitions - \$5.3M (note: includes five parcels & one billboard)

#### **City of Brookhaven**

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- Druid Point Land Acquisition - \$1.6M
- Public Safety Building Trail Amenities - \$1.5M
- Engineering & Project Services - \$1.16M
- Repayment of HOST Proceeds - \$1.0M
- Phase 1 Contingency - \$0.78M
- Phase 1B Trail Amenities - \$0.30M
- 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. All Phase 1 land acquisitions are complete and costs known. 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. Please note that this figure includes only a modest \$100,000 placeholder for right of way acquisitions. As stated above, actual costs for Phase 2 right of way and construction will be better understood after planning and engineering is complete.

The City has incurred and/or planned expenditures to date for the combined Phases 1 and 2 totaling \$25.2M.

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 \$1.4M. 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.

<https://www.brookhavenga.gov/pcg>

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