

Date: 10/16/2018
To: Christian Sigman
From: Moe Trebuchon
Re: Peachtree Creek Greenway – Funding & Expenditures Recap as of September 30, 2018

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 \$25.6M. The sources of this funding are as follows:

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

These funds have and are being used for design and engineering, right-of-way land acquisitions, and construction of the PCG Phase 1 project that is expected to break ground in late 2018. Any funds not used by the Phase 1 construction are expected to be applied to the future PCG Phase 2 project.

PCG Phase 2 is slated to complete planning and engineering in 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

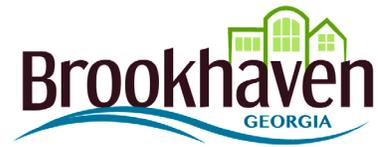
The PCG project has incurred and/or committed expenditures to date totaling \$6.1M. The buckets to which these expenditures map are as follows:

- Land and/or Easement Acquisitions - \$4.9M (note: includes five parcels)
- Engineering & Project Services - \$0.66M
- Bond Issuance Fees & Charges - \$0.35M
- Legal & Real Estate Professional Services - \$0.12M
- Miscellaneous - \$0.09M

PCG Phase 1 construction is currently out to bid. Once the bid process completes, we will have an accurate understanding of construction costs which represents the overwhelming majority of Phase 1 expenditures still to go.

City of Brookhaven

4362 Peachtree Road, Brookhaven, GA 30319
Phone: 404-637-0500 • Fax: 404-637-0501
www.brookhavenga.gov



Phase 2 planning and engineering is expected to begin in late 2018 or early 2019. This expenditure will be funded 80% via federal dollars with 20% to be funded via a local match.

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 cash position of approximately \$19.5M. Current rough estimates of Phase 1 construction costs suggest 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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Attachment A - \$ in 1,000s

	2017	2018 (Thru Sep)	2018 (Oct - Dec)	2018 Total	2019	2020	2021	2022
A. Funds - Start of Period	1,000			686	16,777	4,489	4,519	5,384
Cash Inflows								
- CHOA ROW Abandonment (2)	-	10,000	-	10,000	-			
- Hotel/Motel Tax Revenue	-	-	-	-	-			
- Hotel/Motel Bond Proceeds	-	-	12,863	12,863	-			
- TIP Grants (Phase 2) (4)	-	-	200	200	-	80	2,440	
B. Total Inflows	-	10,000	13,063	23,063	-	80	2,440	-
Cash Outflows								
Phase 1 - Acquisitions								
- Corporate Square	-	-	-	-	-			
- Briarwood Rd	-	2,055	-	2,055	-			
- Sign Shop	-	662	-	662	-			
- Hallwood	-	235	-	235	-			
- Schrimmscher	-	142	-	142	-			
- Villas at Druid Hills	-	-	1,800	1,800	-			
Phase 1 - Other								
- \$1M HOST Fund Advance	-	-	1,000	1,000	-			
- PATH Design Services	275	158	116	274	-			
- PATH Construction Oversight	-	-	24	24	144			
- GF Design Services	14	8	-	8	-			
- Project Mgt Services	-	39	48	87	144			
- Project Analyst (if needed)	-	-	-	-	190			
- Legal Services (3)	25	36	80	116	-			
- Misc Real Estate Services (1)	-	59	17	76	100			
- Misc Expenses	1	4	3	7	20			
- PCG Web Site	-	4	-	4	-			
- Bond Issuance Fees	-	19	348	367				
- Construction	-	-	-	-	10,000			
- Phase 1B Amenities	-	-	-	-	200			
- Invasive Species Removal	-	-	-	-				
- Briarwood Trail Spur	-	-	-	-				
- Stream Clean-up	-	-	-	-				
- NDH Rd Utility Poles	-	-	-	-				
- NDH Bridge Modification	-	-	-	-				
- Billboard Buy Out	-	-	-	-				
- Sign Shop Demolition (5)	-	1	64	65	-			
- Ga Power Lighting Purchase	-	-	-	-	290			
- Ga Power Security Cameras	-	-	-	-				
- Contingency	-	-	-	-	1,000			
Phase 2 - Acquisitions (4)								
- ROW						50	50	
Phase 2 - Other (4)								
- Phase 2 Design Services			50	50	200			
- Phase 2 Construction			-	-	-		1,525	1,525
C. Total Outflows	314	3,422	3,550	6,972	12,288	50	1,575	1,525
D. Funds - End of Period (A+B-C)	686			16,777	4,489	4,519	5,384	3,859