

Patriot Park Nos. 1 and 2 Metropolitan District Service Plan

City Council Work Session
March 12, 2018

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Representatives of the Petitioner



Summary



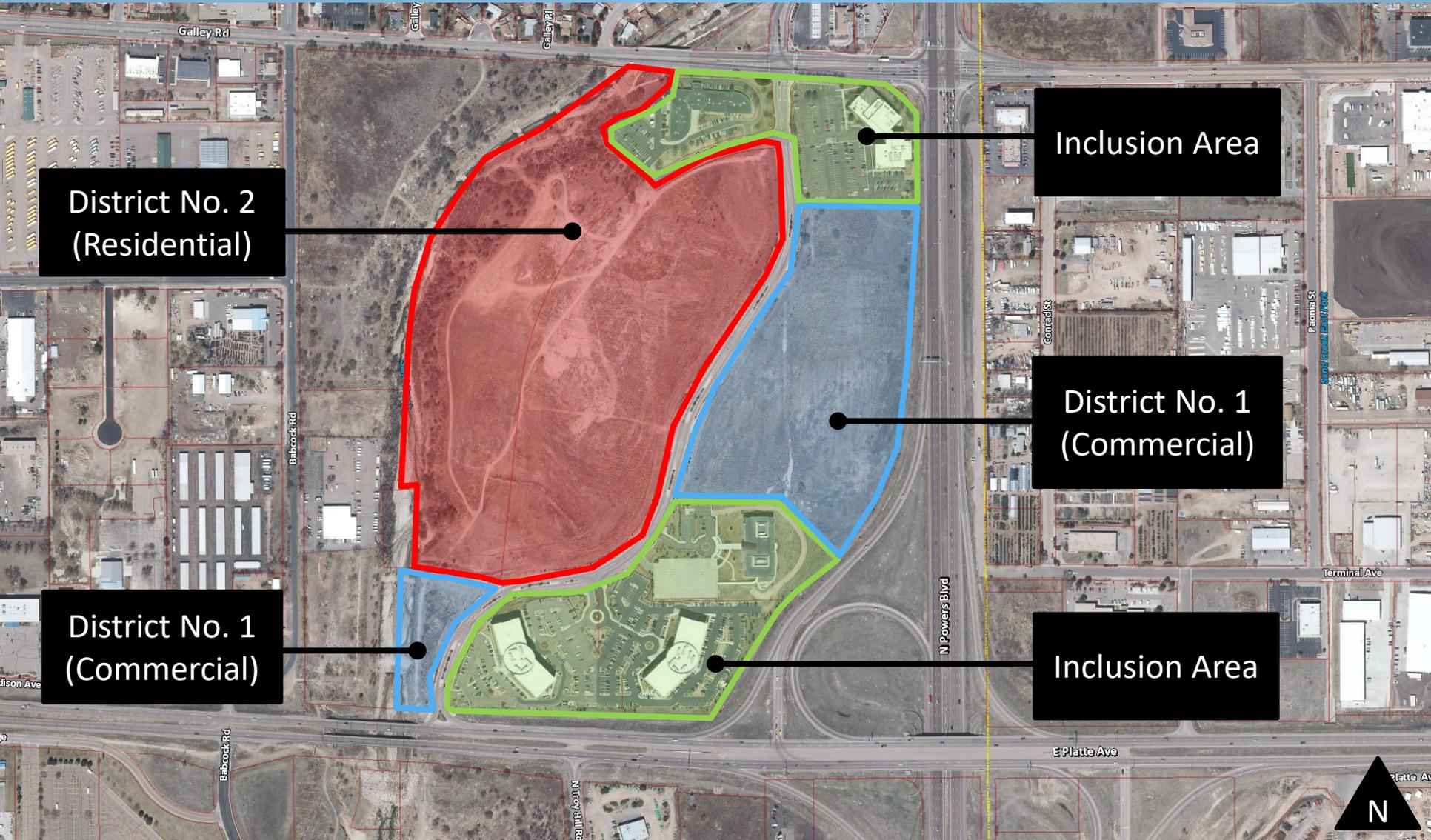
- Multiple district consolidated service plan :
 - District No. 1 will be commercial (21 acres)
 - 50 mill levy cap
 - District No. 2 will be residential (45.8 acres)
 - 30 mill levy cap
 - Future Inclusion Area (26.3 acres)
 - Total Service Area 90.4 acres
- Consistent with Special District Policy and Model Service Plan with one exception
 - Requesting 15.0 mill levy cap on operations and maintenance due to large non-City park in District boundaries
- Maximum debt authorization of \$8,000,000

Property Inclusions



- Initial District boundaries will be consist of vacant properties
- At least one multifamily use is contemplated for District No. 2
- Existing developed office use properties may be included in the future

Area and district map



District No. 2
(Residential)

Inclusion Area

District No. 1
(Commercial)

District No. 1
(Commercial)

Inclusion Area



Facilities & Improvements Map



District No. 2
(Residential)

Large Park

District No. 1
(Commercial)

Inclusion Area

District No. 1
(Commercial)

Inclusion Area

Estimated Costs and Financial Projections



Patriot Park Metropolitan District No. 1 - Commercial District Summary of Estimated Improvement Costs

Entitlements/platting/engineering	\$ 141,000.00
Platting fees	\$ 436,000.00
Storm water systems	\$ 393,000.00
Site excavation and grading	\$ 177,000.00
Wet utilities	\$ 333,000.00
Concrete curb & gutter/sidewalks	\$ 161,000.00
Asphalt paving	\$ 239,000.00
Erosion control	\$ 90,000.00
Landscaping	\$ 573,000.00
Warranty/misc. expense	\$ 153,000.00
Supervision	\$ 113,000.00
Contingency - 10%	\$ 293,000.00
TOTAL ESTIMATED IMPROVEMENT COSTS	\$3,102,000.00

Estimated Costs and Financial Projections



Patriot Park Metropolitan District No. 2 - Residential District Summary of Estimated Improvement Costs

Planning & Engineering	\$ 120,400.00
Fees & Permits	\$ 77,475.00
Earthwork	\$ 515,909.40
Sanitary Sewer	\$ 356,095.00
Water	\$ 303,150.00
Storm Sewer	\$ 117,550.00
Curb & Gutter	\$ 128,255.00
Streets	\$ 358,750.00
Landscaping	\$ 402,500.00
Construction Soft Costs	\$ 215,714.75
Amenities	\$ 15,000.00
Contingency	\$ 281,204.79
TOTAL ESTIMATED IMPROVEMENT COSTS	\$2,892,003.94

Supporting Materials



- Staff memo
- Draft resolution
- Clean and redline service plans
- Improvement Costs
- Forecast Surplus Cash Balance
- Facilities and Improvement Maps
- City transmittal letter

Recommendation and Next Steps



- Recommend approval of the Resolution, based on consistency with Policy
 - Noting, operations and maintenance mill levy exception
- Recommend for item to be placed on the agenda for April 10, 2018