

# Braddock Metro Neighborhood Plan Implementation

Braddock Implementation Advisory Group  
Meeting

January 27, 2014

Jefferson-Houston Elementary School



# Meeting Agenda

- Welcome & Introductions
- Braddock Retail Market
  - *New Tenants!*
  - *Existing Market Trends*
- Community Amenities in the Braddock Plan
  - *Cost Estimates*
  - *Funding Sources & Projections*
- Open Discussion on Prioritizing Community Amenities
- Next Steps
  - *Future Meeting Dates*



# Braddock Retail Market

- New Retail Tenants



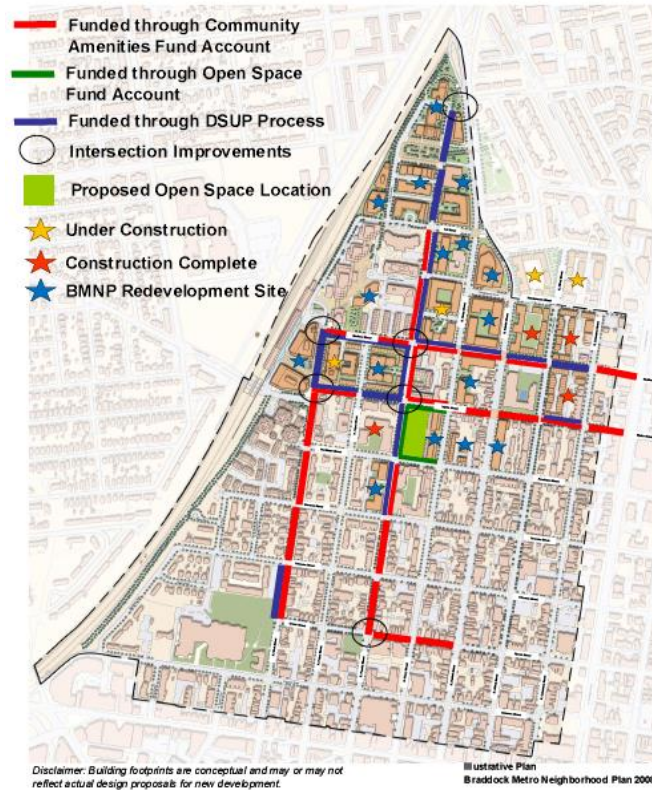
- Retail Market Trends

# Community Amenities in BMNP

## Recommended Amenities

- Community Park
- “Walking Streets” Streetscape Improvements
- Intersection Improvements
- Traffic Calming
- Neighborhood Retail

BMNP Recommended Streetscape Improvements & Proposed Open Space



### BMNP WALKING STREETS

- N. West Street: Madison St to Queen St
- N. Fayette Street: Route 1 to Queen St
- Madison Street: N. West St to Washington St
- Wythe Street: N. West St to Washington St
- Queen Street: N. Fayette St to N. Patrick St



# Community Amenities in BMNP

## Funding Mechanisms

Definition of Terms	Description
Community Amenities Fund (CAF)	Established in 2009 to fund recommended streetscape improvements and retail enhancement. The funding includes developer contributions and City matching funds.
Open Space Fund (OSF)	Established in 2009 to fund 1-acre community park. The funding includes developer contributions and City matching funds.
Tax Increment Financing	A tool that captures the increase in tax revenues generated from new development to fund public infrastructure improvement projects.
Capital Improvement Program (CIP)	City's comprehensive plan to fund capital projects in relation to the City's infrastructure needs.
Private Development Process (Development Special Use Permit/DSUP)	Private development projects are required to provide related on-site improvements. May include open space, streetscape, and traffic calming.

**The CAF & OSF will be funded equally by private developer contributions and the City. The City's contributions to the CAF & OSF will be funded from Tax Increment Financing. The use of all funds will be through the City's competitive CIP process.**





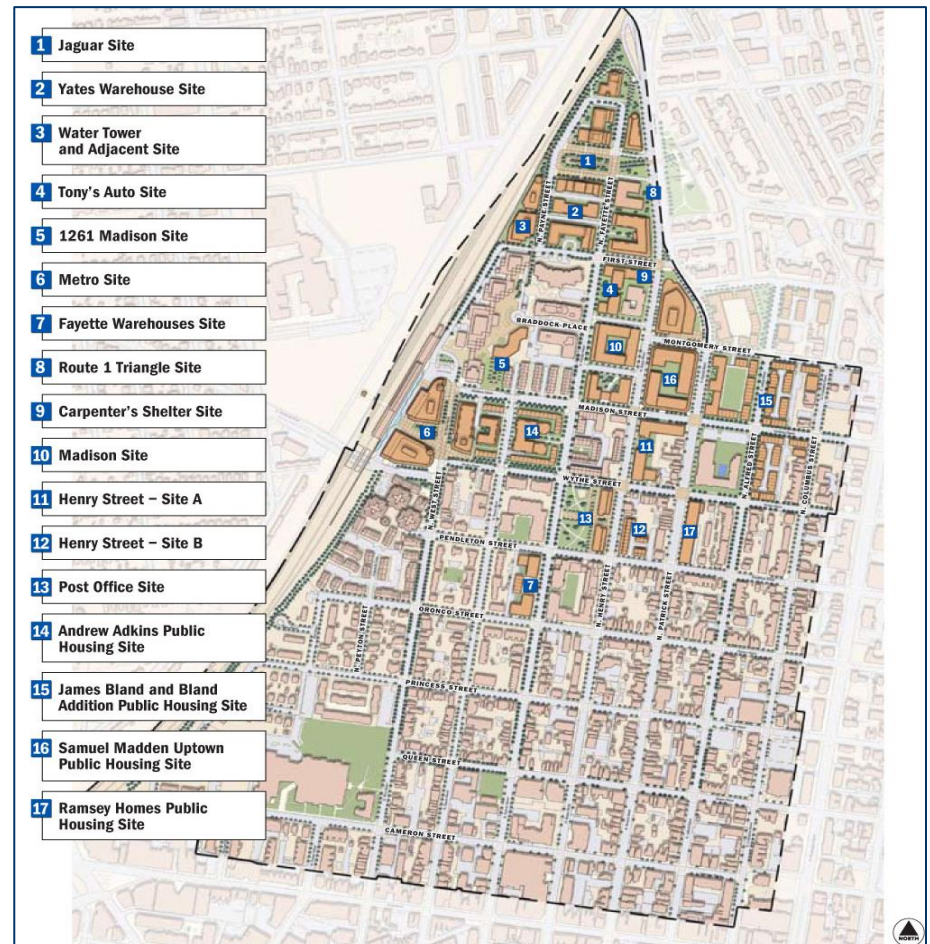
# Community Amenities in BMNP

## Funding Mechanisms: Tax Incremental Revenues

Tax Incremental Revenues represent the City's match to the CAF & OSF

### BMNP Language (p. 120)

- "The Plan recommends for a 10-year period directing 20% of incremental tax revenues from future development and leveraging 20 years of projected revenues through either up-front City cash-capital or bond issuance to support public-amenity projects.
- **These property tax revenues could help pay for up to \$19 million in capital projects.**
- An exception to this recommendation applies to redevelopment of public housing sites.
- **Combined with the revenue generated by development contributions, the total pool of nearly \$33-37 million at full build-out should be able to finance the projected cost of the recommended public improvement projects.**
- Financing these capital projects will need to fit within the framework of the City's policies and practices in regard to capital budgeting and financing."



# Community Amenities in BMNP

Cost estimates & funding sources for all public amenities recommended in the Braddock Neighborhood Plan

Public Amenity	Projected Cost (2009)	Projected Cost (2014)	Funding Source
Walking Streets	\$2.7 million	\$6.6 – 12.6 million	CAF and DSUP/DSP
Neighborhood Retail	\$500,000	\$500,000	CAF
Community Park	\$9.6 million	\$9.6 million*	OSF
Traffic Calming	\$570,000	\$1.6 – 1.7 million	CIP and DSUP/DSP
Bikeways	\$700,000	\$700,000*	CIP and DSUP/DSP
Pocket Parks	\$3 – 5 million	\$3 – 5 million*	DSUP/DSP
<b>TOTAL</b>	<b>\$17 -19 million</b>	<b>\$22 – 30 million</b>	

\*2009 Cost Estimates



# Community Amenities in BMNP

Developer Contributions and City Match Obligations to Community Amenities Fund (CAF) and Open Space Fund (OSF)

Public Amenity	Developer Contribution	City Match	Funding Source
Walking Streets	\$1.9 – 3.7 million	\$1.9 – 3.7 million	CAF
Neighborhood Retail	\$250,000	\$250,000	CAF
Community Park*	\$4.8 million	\$4.8 million	OSF
Total	\$7 – 8.8 million	\$7 – 8.8 million	
<b>Grand Total</b>	<b>\$14 – 17.7 million</b>		

\*2009 Cost Estimates





# Community Amenities in BMNP: Developer Contributions

DEVELOPMENT PROJECT	Open Space Fund (OSF)	Community Amenities Fund (CAF)	TOTAL Contributions (2013 dollars)	Anticipated Receipt Date	Received to Date
The Asher (621 Payne St)	\$210,781	\$90,969	<b>\$301,750</b>	FY13	\$301,750
Belle Pre (800 N. Henry St)	\$360,524	\$155,025	<b>\$515,549</b>	FY14	**
Braddock Gateway: Phase 1 (1219 First St)	\$278,498	\$119,754	<b>\$398,252</b>	TBD	
Braddock Metro Place (1260 Braddock Place)	\$592,745	\$91,077	<b>\$683,821</b>	FY15	
Braddock Gateway: Phase 2 (1100 N. Fayette St)	\$403,843	\$119,671	<b>\$523,514</b>	TBD	
<b>TOTAL</b>	<b>\$1,846,391</b>	<b>\$576,496</b>	<b>\$2,422,887</b>		<b>\$301,750</b>

\*Dollars are in 2013 values

Belle Pre Developer Contributions will be submitted the week of January 27, 2014.

Phase I of Braddock Gateway remains eligible for the “catalyst” developer contribution rate.



# Community Amenities in BMNP: Developer Contributions FY14-23 CIP

	Through FY13	FY14	FY15	FY16	FY17	FY18
OSF	100,000	764,773	855,221	0	0	0
CAF	1,079,233	332,680	296,553	45,000	45,000	45,000
<b>TOTAL</b>	<b>1,179,233</b>	<b>1,097,453</b>	<b>1,151,774</b>	<b>45,000</b>	<b>45,000</b>	<b>45,000</b>

	FY19	FY20	FY21	FY22	FY23	TOTAL
OSF	0	0	0	0	0	\$1,619,994
CAF	45,000	45,000	45,000	45,000	45,000	\$989,233
<b>TOTAL</b>	<b>45,000</b>	<b>45,000</b>	<b>45,000</b>	<b>45,000</b>	<b>45,000</b>	<b>\$2,609,227</b>



# Budget/CIP Schedule

## **FY 15 Budget Schedule**

Feb. 25 - City Manager Proposed Budget Presentation

March 10 - Budget Public Hearing

April - Public Hearing on Tax Rates, Add/Delete worksessions

May 1 - Budget Adoption

## **FY16 Budget Schedule**

Late Summer 2014 - CIP items are submitted for internal review/ budget consideration

Late Fall 2014 – Proposed CIP Project list gets refined

Winter 2014 – CIP list gets finalized for inclusion in City

Manager Budget February 2015



# Prioritizing Community Amenities

## Open Discussion



# Next Steps

## Future Meeting Dates & Tentative Topics

- March 24, 2014: One-Acre Park Design
- June 2, 2014: Interim Open Space Ribbon Cutting & Status of Implementation Open House
- September 22, 2014: Neighborhood Retail
- November 17, 2014: TBD

