

New Longview TIF / CID / TDD Items January 22, 2019 Presentation



Longview Items for Consideration

1. TIF: TIF Plan Amendment for combined Longview Lake & Pergola Project
2. CID: Proposed new CID
3. TDD: Proposed TDD Sales Tax Extension
4. TIF: Project Area Amendments

--> February 5, 2019 Council Agenda



1. COMBINED LAKE & PERGOLA PROJECT

Amendments to TIF Plans and TIF Contract

Pergola & Lake



- Reimbursement for Lake was added as companion to Pergola
- Lake is a TIF-eligible cost, like site work
- Lake work would normally be private cost
- Lake would not be funded from public sources without (1) the TIF Plan and (2) Pergola as a reimbursable cost
- TIF Plan can be amended to shift costs between line items

TIF Amendments for Lake & Pergola

- Lake & Pergola one combined project
- Pergola estimated at \$900,000
- Lake estimated at \$1,515,000
- Maximum funding of \$2,515,000

2003 TIF Plan Amendment for Lake & Pergola Project

Phase 1 Historic Preservation Improvements	Total Project Costs	Private Funding	Historic Tax Credits	TIF
Show Horse Arena	-	.	-	
Portion of Mansion Rehabilitation	\$1,100,000	.	-	\$1,100,000
Longview Lake & Pergola Rehabilitation	\$1,365,000	.	-	\$1,365,000
Barn Stabilization	\$650,000	.	-	\$650,000
Professional Services	\$300,000	.	-	\$300,000
Farm Office and Dairy Manager House Rehab	\$150,000	.	-	\$150,000
North Arch	\$75,290	.	-	\$75,290
Contingency	\$9,710	.	-	\$9,710
Phase 1 TIF Subtotal	\$3,650,000			\$3,650,000

2015 TIF Plan Amendment for Lake & Pergola Project

Phase 2 Historic Preservation Improvements

Longview Lake & Pergola Rehabilitation	\$400,000	-	-	\$400,000
Mansion Renovation & Temporary Structure Rehab	\$2,347,700	\$473,571	\$474,129	\$1,400,000
Longview Lake & Pergola Rehabilitation	\$750,000			\$750,000
Farm Office and Dairy Manager House	\$1,743,000	\$543,000	-	\$1,200,000
Barns Redevelopment	\$17,805,285	\$3,361,041	\$4,794,244	\$9,650,000
Mansion Permanent Structure	\$1,704,550	\$204,550	-	\$1,500,000
Interfund Loan Repayment, Restructuring Costs & Contingency	\$2,039,463	-	-	\$2,039,463
Phase 2 TIF Subtotal	\$26,789,998	\$4,582,162	\$5,268,373	\$16,939,463

TIF Contract Amendment – Lake & Pergola Budget

Lake Rehabilitation

Previous Lake & Pergola Analysis, Design & Prof Services	\$	205,000
Dam & Spillway Repair	\$	415,000
Lake Dredging, Discing & Compacting	\$	600,000
Other Lake Grading & Infrastructure	\$	175,000
Future Lake & Pergola Analysis, Design, Prof Services etc.	\$	120,000
Lake Rehabilitation Subtotal	\$	1,515,000

Pergola Rehabilitation

Pergola Grounds & Stormwater	\$	300,000
Pergola Structural Repair, Hardscaping & Landscaping	\$	600,000
Pergola Rehabilitation Subtotal	\$	900,000

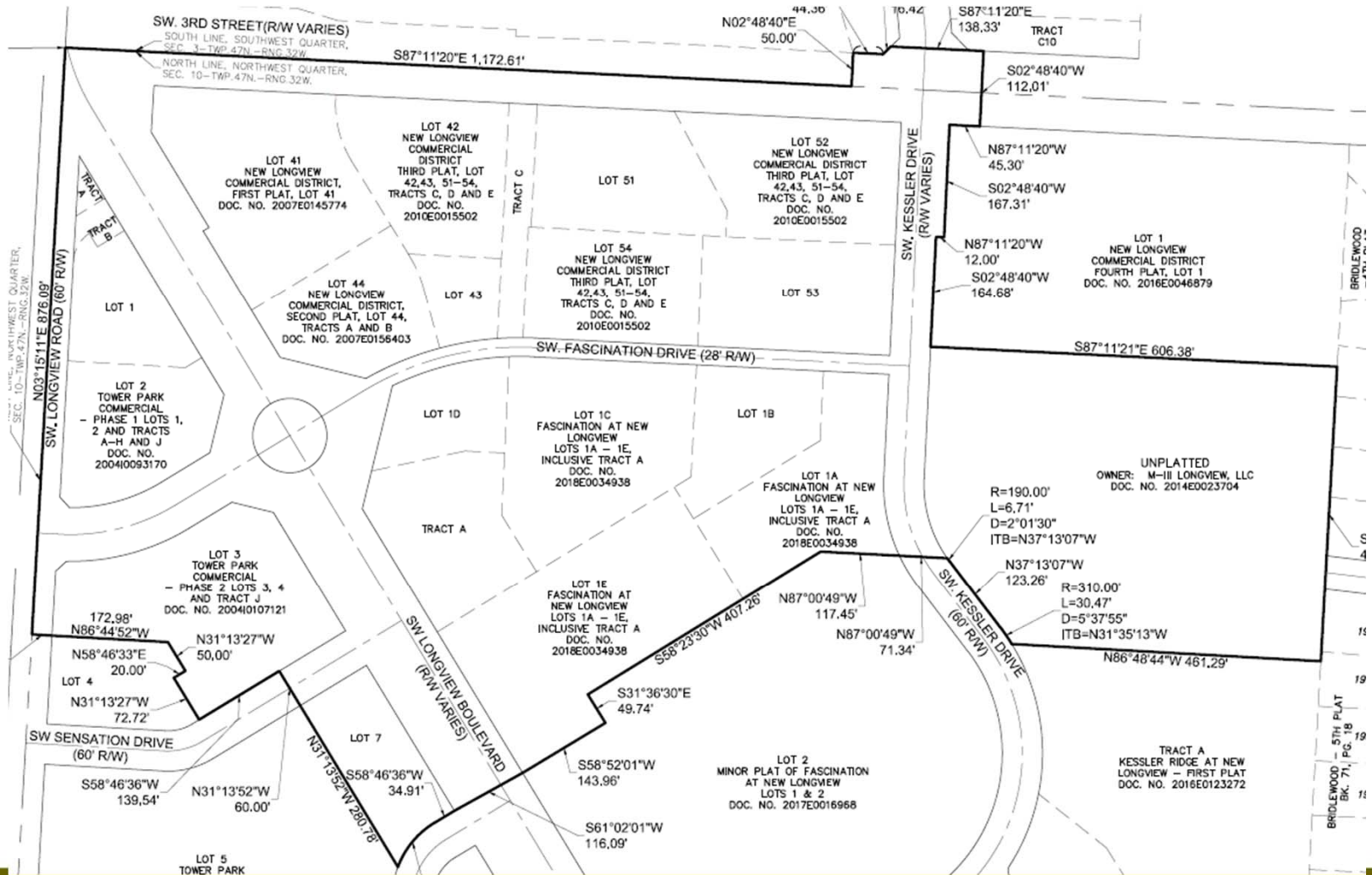
Contingency	\$	100,000
TOTAL	\$	2,515,000

2. LONGVIEW CID

Community Improvement District



Proposed Longview CID



Proposed Longview CID

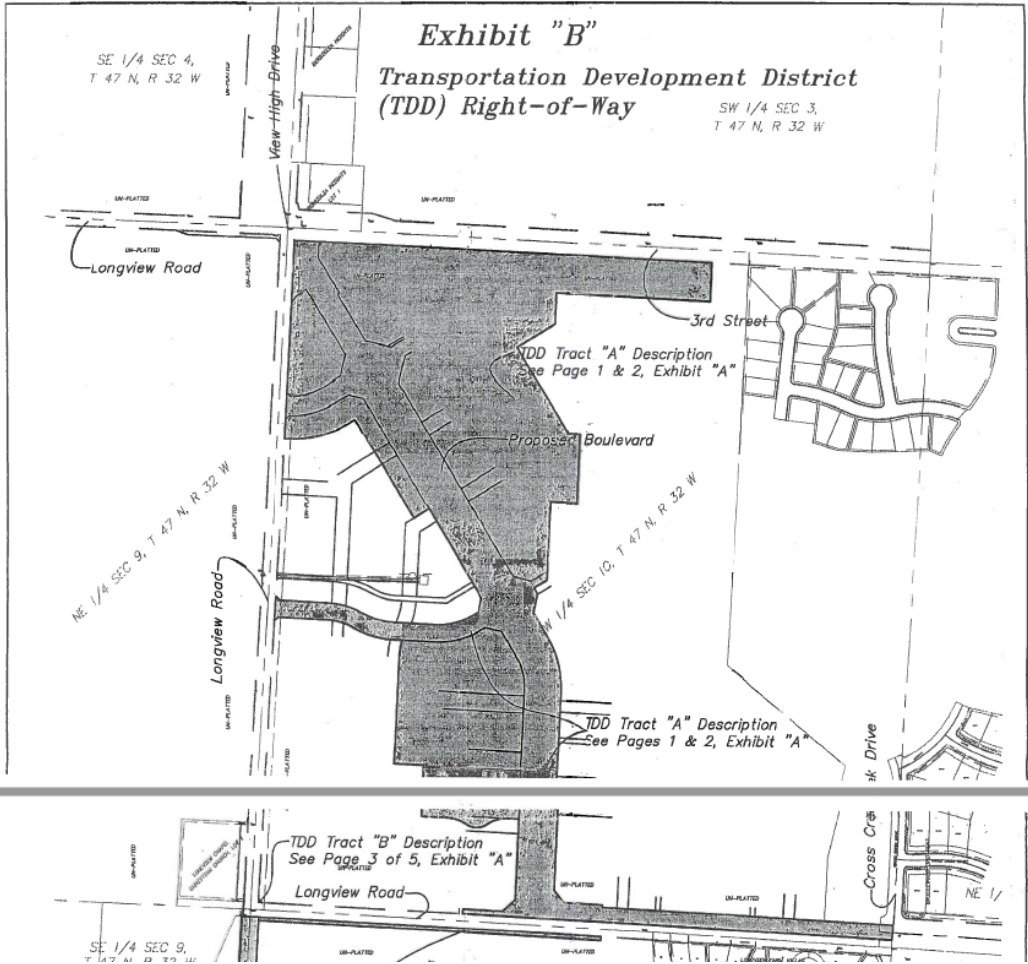
Budgeted Expenditures – From District Revenue

Use	Amount	Comments
Activity Plaza (Fascination at NLV Tract A)	\$ 2,250,000	Saddle Plaza - Base
Central Green / Hardscape / Landscape		
Adjacent Streetscape along Fascination/Longview Blvd		
Pedestrian Connectivity		
Surface Parking		
Offsite Sitework Obligations	\$ 330,000	3rd St / Kessler Drive Traffic Signal & Other
Grading, Paving & Utilities	\$ 300,000	ROW & shared parking stalls
Professional Fees	\$ 300,000	legal, consulting, traffic study, other
Remaining Streetscape & Landscape	\$ 250,000	ROW & common areas
Balance of Fascination / Kessler		
North Arch	\$ 50,000	maintenance & upkeep as needed
Contingency	\$ 500,000	general contingency
Total (w/ surface parking)	\$ 3,980,000	
Structured Parking	\$ 1,500,000	Lot 1D - 160 deck parking spots
Grand Total (w/ structured parking)	\$ 5,480,000	

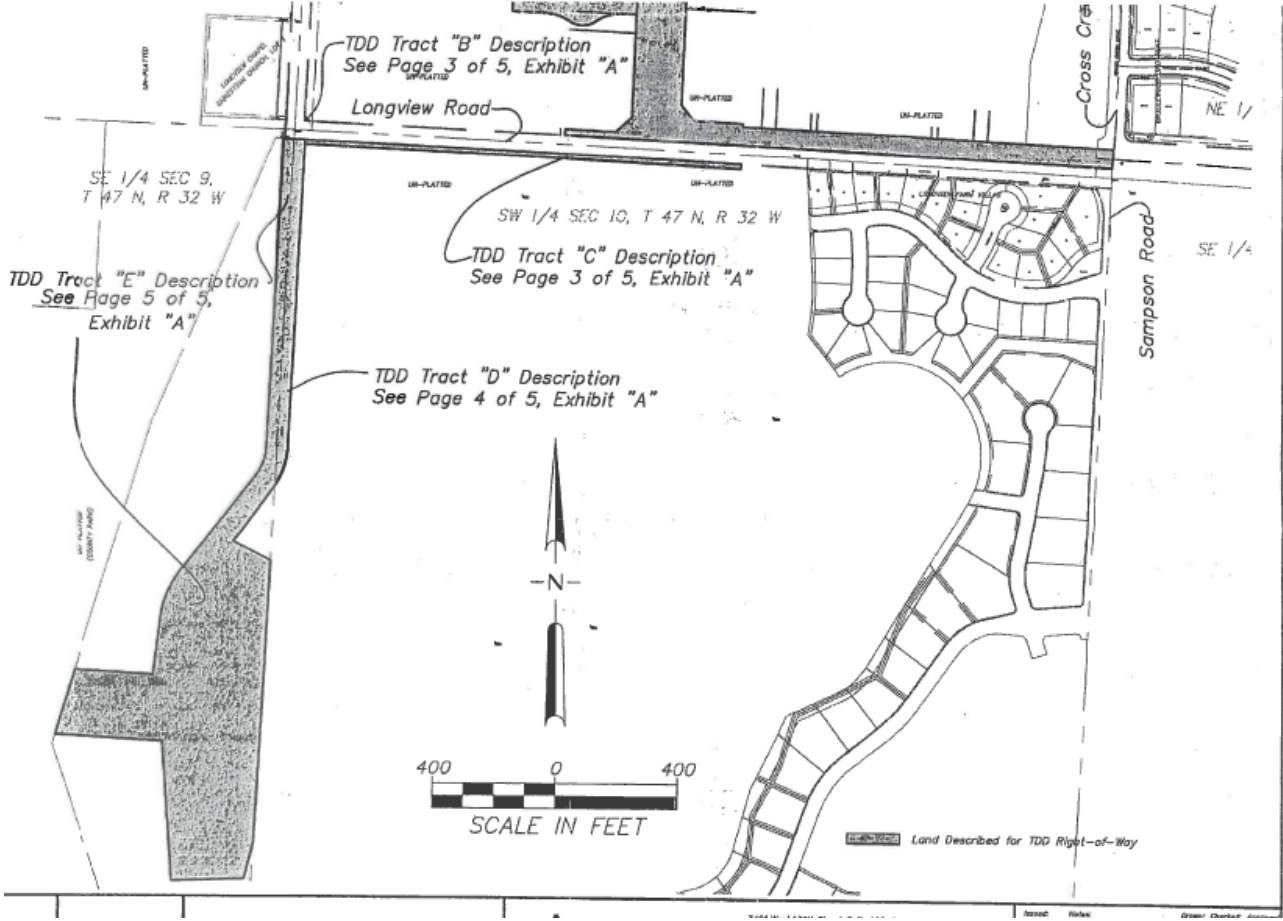


2. LONGVIEW TDD SALES TAX EXTENSION

Longview TDD



Longview TDD



Longview TDD Sales Tax Extension

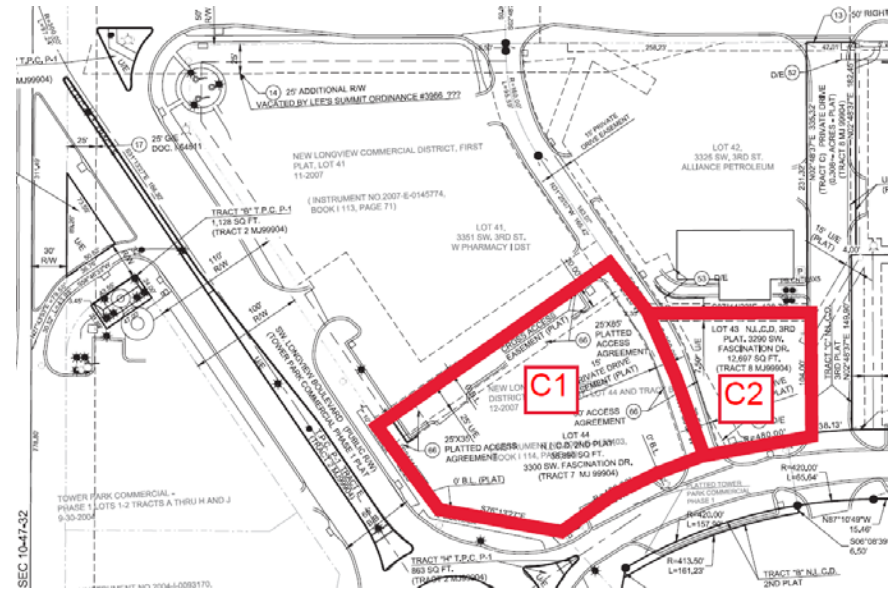
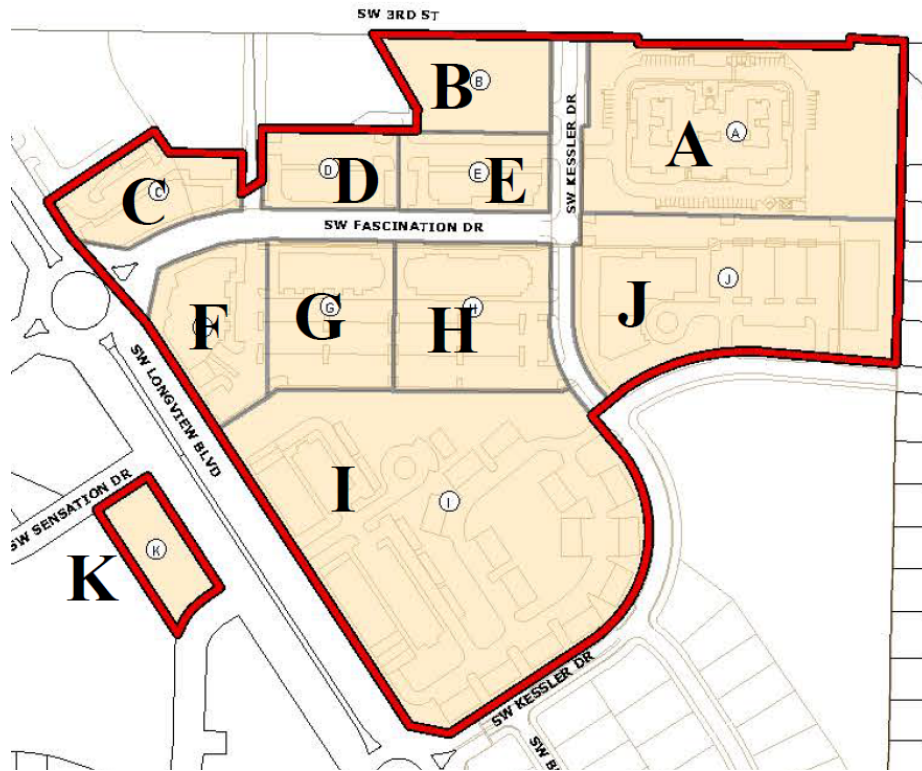
- 1% sales tax in effect since January 1, 2006
- Set to expire on December 31, 2025
- Request is to extend for 23 years, until December 31, 2048
- End date would coincide roughly with termination of TIF and CID
- 50% road improvements, 50% TIF revenue



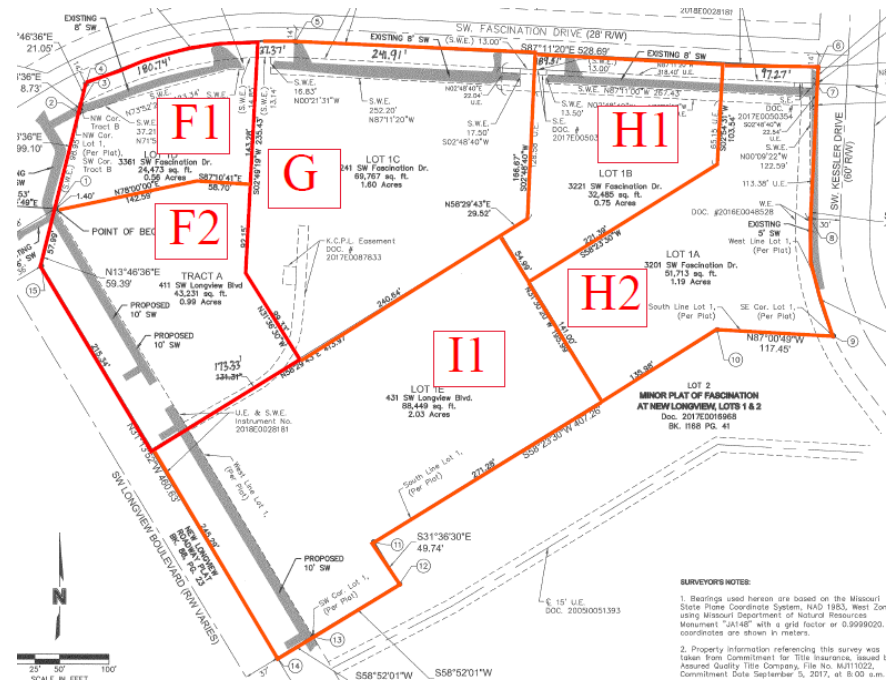
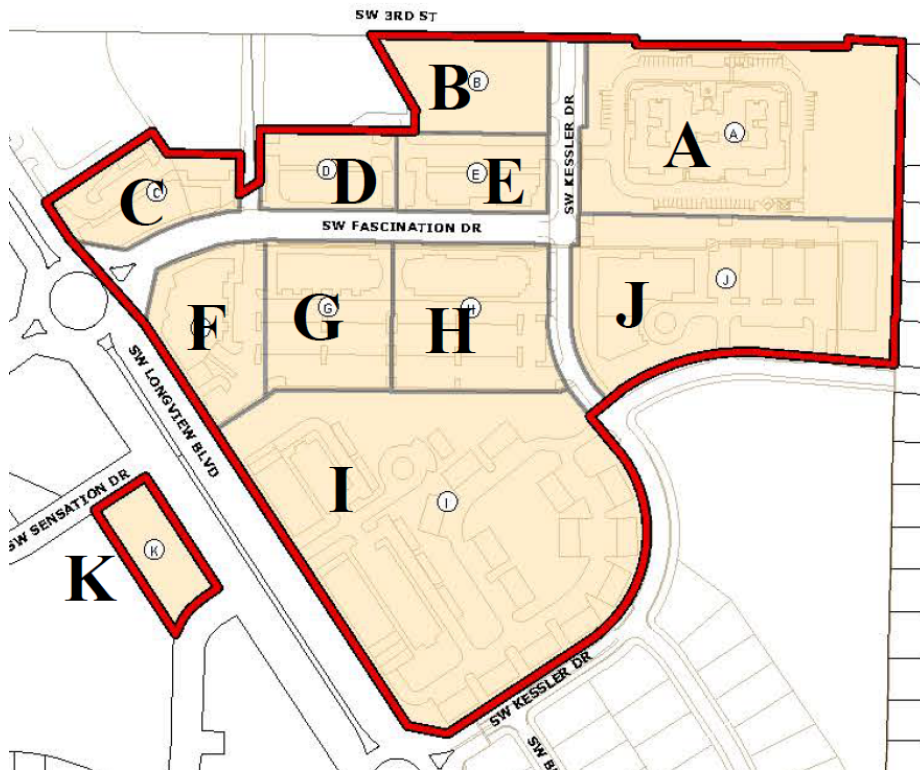
4. DIVIDING TIF PROJECT AREAS

Divide TIF Projects C, F, H and J to enhance flexibility in TIF activation

Revised TIF Project Areas



Revised TIF Project Areas



Revised TIF Project Areas

