



# City of Las Cruces®

PEOPLE HELPING PEOPLE

## COUNCIL WORK SESSION SUMMARY ROUTING SLIP

Meeting Date February 9, 2015

TITLE: SIERRA NORTE VOLUNTEER ASSESSMENT DISTRICT (VAD) – PART B

- Are there attachments to the Council Work Session Summary? Yes  No
- Will there be a Video Presentation for this item? Yes  No
- Will there be a PowerPoint Presentation for this item? Yes  No
- If "yes", will a copy of the PowerPoint Presentation be included on the Council Work Session Agenda? Yes  No

DEPARTMENT / ORGANIZATION	SIGNATURE	PHONE NO.	DATE
Drafter/Staff Contact	Mike Johnson / Janice Jones	541-2076	2/2/15
Department Director			
Other			
Assistant City Manager/CAO (if applicable)			
Assistant City Manager/COO (if applicable)		-2271	2/11/15
City Manager			



# City of Las Cruces<sup>®</sup>

PEOPLE HELPING PEOPLE

## Council Work Session Summary

Meeting Date February 9, 2015

**TITLE:** SIERRA NORTE VOLUNTEER ASSESSMENT DISTRICT (VAD)

**PURPOSE(S) OF DISCUSSION:**

- Inform/Update
- Direction/Guidance
- Legislative Development/Policy

**BACKGROUND / KEY ISSUES / CONTRIBUTING FACTORS:**

Sierra Norte representatives will be presenting to the City of Las Cruces the benefits of forming a Voluntary Assessment District (VAD) to construct major road, utility and drainage infrastructure in the Metro Verde Planned Unit Development.

The City of Las Cruces has previously approved the formation of two Voluntary Assessment Districts. This includes the Northrise Drive VAD in 2000 and the Sonoma Ranch Boulevard VAD in 2006.

The completion of selected major infrastructure in Metro Verde will provide important public benefits to the City of Las Cruces. These benefits include:

1. Implementation of the "complete streets" policy (CLC Strategic Plan), with construction to include driving lanes, bike lanes, activity trails, sidewalks, streetlights, landscaping and utilities. The construction of complete streets in major corridors early in the development of the PUD will promote connectivity (by building roads that are included in the MPO Thoroughfare Plan), and will help to avoid piecemeal construction and complaints from residents about inadequate infrastructure.
2. Increased safety for school routes (roads to nearby schools lack sidewalks, bike lanes and street lights).
3. Reduction in the City's road maintenance costs by building major road infrastructure in a consistent cross section and at one time.
4. Encouragement of the Smart Growth principles that have been incorporated into the Metro Verde PUD.
5. Access to the Dona Ana Mountains portion of the Organ Mountains-Desert Peaks National Monument.
6. Cooperating with the Las Cruces Public School District and the City in the selection of an appropriate site within Metro Verde for an elementary school.
7. Construction of a regional drainage system.

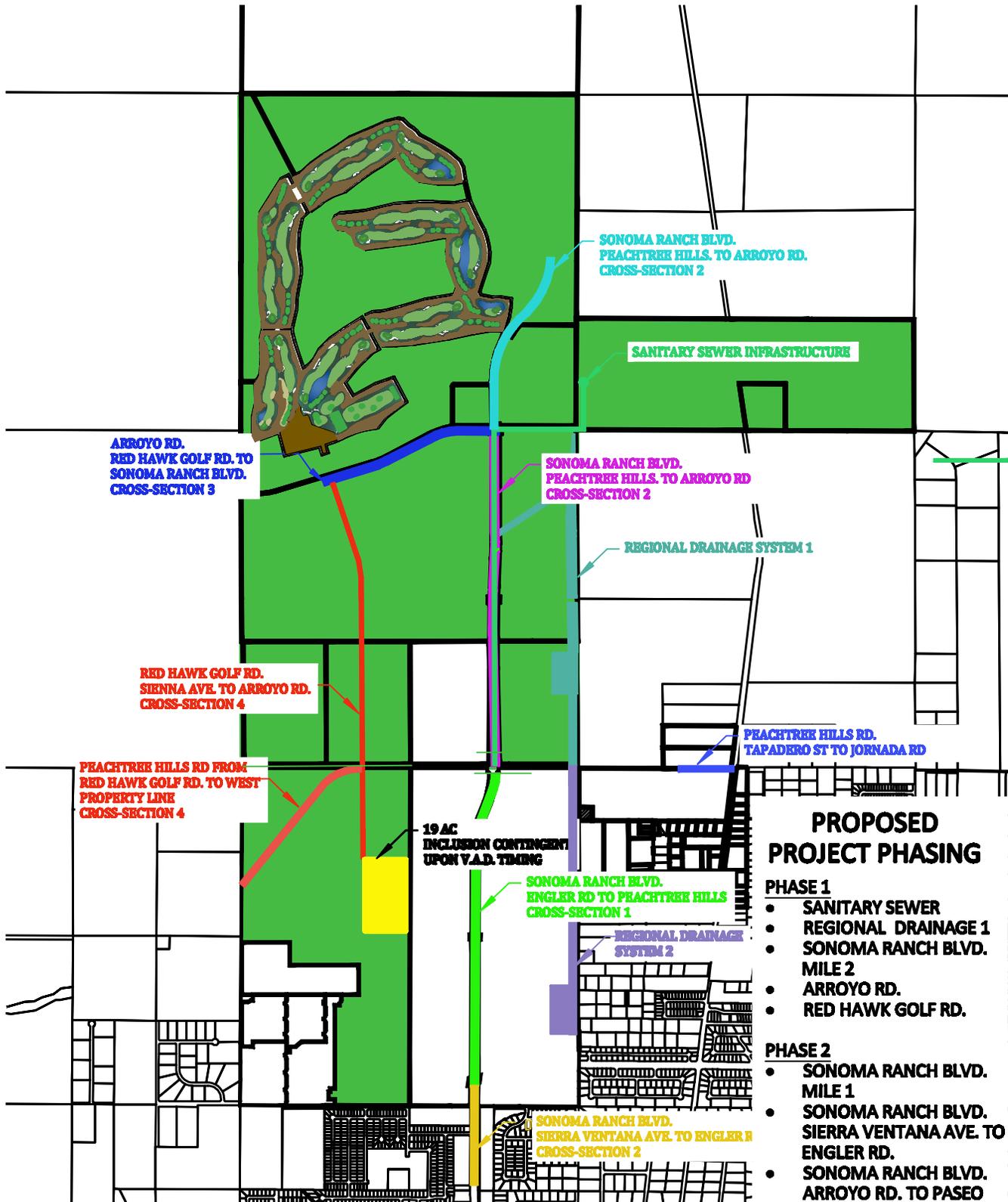
Continue on additional sheets as required)

Sierra Norte representatives and City staff have worked diligently to develop the attached VAD agreement over the past several months. The terms of the proposed Metro Verde VAD between the City of Las Cruces and Sierra Norte are far more favorable to the City than the terms for the earlier districts. The VAD terms include an accelerated repayment schedule and an escrow payment of \$350,000. Moreover, the 1.0% interest surcharge payable to the City will generate approximately \$500,000 in revenue to the City during the life of the VAD. An item-by-item comparison of the terms of the Metro Verde VAD and previous assessment districts is included in the presentation.

**SUPPORT INFORMATION:**

1. Exhibit "1", Metro Verde Proposed Project and Phasing
2. Exhibit "2", Metro Verde Estimated Cost of Construction
3. Exhibit "3", Metro Verde Assessed Area
4. Attachment "A", Letter from John Moscato
5. Attachment "B", Metro Verde Draft Agreement

# EXHIBIT 1



- ### PROPOSED PROJECT PHASING
- PHASE 1**
- SANITARY SEWER
  - REGIONAL DRAINAGE 1
  - SONOMA RANCH BLVD. MILE 2
  - ARROYO RD.
  - RED HAWK GOLF RD.
- PHASE 2**
- SONOMA RANCH BLVD. MILE 1
  - SONOMA RANCH BLVD. SIERRA VENTANA AVE. TO ENGLER RD.
  - SONOMA RANCH BLVD. ARROYO RD. TO PASEO VERDE
  - PEACHTREE HILLS RD.
  - REGIONAL DRAINAGE 2

## METRO VERDE V.A.D. PROPOSED IMPROVEMENTS AND PHASING

# EXHIBIT 2

## Metro Verde PUD

Development Agreement Proposal 2014

### Phase 1

	PROJECT	COST	NMGRT	ENGINEERING (NOT FINANCED)	TOTAL
1	Sanitary Sewer Infrastructure	\$684,117.00	\$54,301.79	\$82,094.04	\$738,418.79
2	Regional Drainage System	\$100,000.00	\$7,937.50	\$12,000.00	\$107,937.50
3	Sonoma Ranch Blvd Mile 2: Peachtree to Arroyo	\$2,689,786.00	\$213,501.76	\$322,774.32	\$2,903,287.76
4	Arroyo Rd: Red Hawk to Jornada Blvd	\$1,757,169.00	\$139,475.29	\$210,860.28	\$1,896,644.29
5	Red Hawk Golf Road: North Boundary of Metro Verde South Phase 3 to Arroyo Rd.	\$856,919.00	\$68,017.95	\$102,830.28	\$924,936.95
		<b>\$6,087,991.00</b>	<b>\$483,234.29</b>	<b>\$730,558.92</b>	<b>\$6,571,225.29</b>

### Phase 2

	PROJECT	COST	NMGRT	ENGINEERING (NOT FINANCED)	TOTAL
6	Sonoma Ranch Blvd Mile 1: Engler to Peachtree	\$2,015,623.00	\$159,990.08	\$241,874.76	\$2,175,613.08
7	Sonoma Ranch Blvd: Sierra Norte Heights to Engler	\$141,750.00	\$11,251.41	\$17,010.00	\$153,001.41
8	Sonoma Ranch Blvd Arroyo Rd. to Paseo Verde	\$810,833.00	\$64,359.87	\$97,299.96	\$875,192.87
9	Peachtree Hills Rd: Red Hawk Golf Rd. to West Boundary	\$1,186,745.00	\$94,197.88	\$142,409.40	\$1,280,942.88
10	Peachtree Hills Rd: Renando Rd. to Jornada Rd.	\$214,960.00	\$17,062.45	\$25,795.20	\$232,022.45
11	Regional Drainage System 2	\$200,000.00	\$15,875.00	\$24,000.00	\$215,875.00
		<b>\$4,569,911.00</b>	<b>\$362,736.69</b>	<b>\$548,389.32</b>	<b>\$4,932,647.69</b>

**Total Cost**

**\$11,503,872.97**

1. SANITARY SEWER INFRASTRUCTURE					
ENGINEER'S ESTIMATE					
ROADWAY ESTIMATE LOT:					
ESTIMATE ITEM NO.	ITEM DESCRIPTION	EST. QTY.	UNITS	UNIT PRICE	TOTAL PRICE
LS1	LIFT STATION	1	LS	\$365,000.00	\$365,000.00
LS2	ROCK WALLS / GATES	1	LS	\$10,000.00	\$10,000.00
LS3	ENTRANCE ROAD GRADING	1100	CY	\$3.00	\$3,300.00
LS4	ENTRANCE ROAD BASE COURSE	1200	SY	\$7.00	\$8,400.00
LS5	1/14" GAS SERVICE LINE	760	LF	\$9.00	\$6,840.00
LS6	2" WATER SERVICE LINE	750	LF	\$10.00	\$7,500.00
LS8	SEWER MANHOLE	13	EA	\$6,000.00	\$78,000.00
LS9	10" FORCE MAIN	7500	LF	\$23.00	\$172,500.00
LIFT STATION, OFFSITE SEWER, AND FOCE MAIN ESTIMATE TOTAL					\$651,540.00

<b>TOTAL BASE ESTIMATE AMOUNT: SEWER INFRASTRUCTURE</b>	651,540.00
<b>5% CONTINGENCY</b>	32,577.00
<b>SUBTOTAL</b>	684,117.00
<b>NM GROSS RECEIPTS TAX 7.9375%</b>	54,301.79
<b>TOTAL COST WITH CONTINGENCY</b>	<b>738,418.79</b>

**2. REGIONAL DRAINAGE SYSTEM 1**

<b>ITEM</b>	<b>DESCRIPTION</b>	<b>UNIT</b>	<b>AVERAGE</b>	<b>QNTY</b>	<b>PRICE</b>
<b>1</b>	<b>CLEAR &amp; GRUB</b>	AC	\$600.00	15	\$9,000.00
<b>2</b>	<b>EARTHWORK</b>	CY	\$2.00	43119	\$86,238.00
			TOTAL		95,238
			5% CONTINGENCY		4,762
			SUBTOTAL		100,000
			NMGRT @ 7.9375		7,937
			TOTAL WITH CONTINGENCY		<b>107,937</b>

**3. Sonoma Ranch Blvd Mile 2: Peachtree to Arroyo  
ENGINEER'S ESTIMATE**

**ROADWAY ESTIMATE LOT:  
ESTIMATE ITEM  
NO.**

ESTIMATE ITEM NO.	ITEM DESCRIPTION	EST. QTY.	UNITS	UNIT PRICE	TOTAL PRICE
SR1	Excavation, Complete	30,673	CY	\$ 2.36	\$ 72,388
SR2	12" Subgrade Preparation	22,726	SY	\$ 2.78	\$ 63,177
SR3	10.5" Base Course, Type I; CIP	22,726	SY	\$ 8.68	\$ 197,257
SR4	Prime Coat; CIP	22,726	SY	\$ 1.20	\$ 27,271
SR5	Tack Coat; CIP	22,726	SY	\$ 0.50	\$ 11,363
SR6	4" Thick (2 lifts) HMAC, Type B; CIP	22,726	SY	\$ 16.41	\$ 372,925
SR7	Standard Curb & Gutter Type A; CIP	9,202	LF	\$ 12.09	\$ 111,252
SR8	Median Curb & Gutter Type K; CIP	7,906	LF	\$ 12.09	\$ 95,584
SR12	Storm Water Pollution Prevention Plan/Management	1	LS	\$ 15,000.00	\$ 7,500
SR13	Traffic Control Plan; CIP	1	LS	\$ 20,000.00	\$ 10,000
SR14	Construction Staking; CIP	1	LS	\$ 80,000.00	\$ 40,000
SR15	Permanent Signing & Striping; CIP	1	LS	\$ 7,000.00	\$ 3,500
SR16	6" Concrete Pedestrian Crossing at Roundabout; CIP	1,568	SF	\$ 4.57	\$ 7,163
SR17	4" Sidewalk; CIP	37,425	SF	\$ 3.33	\$ 124,625
SR18	Multi-Use Path, 2" Asphalt, 4" Base Course; CIP	5,472	SY	\$ 13.50	\$ 73,872
SR19	Concrete Apron for Roundabout; CIP	4,247	SF	\$ 5.00	\$ 21,236
SR22	Geogrid; CIP	22,726	SY	\$ 4.38	\$ 99,538
SR23	Stamped and Colored Concrete for Ramps; CIP	300	SF	\$ 6.00	\$ 1,800
SR24	Refl Pref PI Pave Markings and Striping for Roundabouts;CIP	0	LS	\$ 5,000.00	\$ 1,650
SR25	Refl Painted Markings; CIP	38,896	LF	\$ 0.15	\$ 5,834
<b>SONOMA RANCH BLVD ROADWAY ESTIMATE TOTAL</b>					<b>\$ 1,347,935</b>

**ROADWAY ESTIMATE LOT:  
ESTIMATE ITEM  
NO.**

ESTIMATE ITEM NO.	ITEM DESCRIPTION	EST. QTY.	UNITS	UNIT PRICE	TOTAL PRICE
SR20	Landscape; CIP	296,546	SF	\$ 0.64	\$ 189,789
SR21	Irrigation; CIP	298,046	SF	\$ 0.20	\$ 59,609
<b>SONOMA RANCH BLVD LANSCAPE ESTIMATE TOTAL</b>					<b>\$ 249,399</b>

**LIGHT ESTIMATE LOT:  
ESTIMATE ITEM  
NO.**

ESTIMATE ITEM NO.	ITEM DESCRIPTION	EST.	UNITS	UNIT PRICE	TOTAL PRICE
SL1	Rigid Electrical Conduit 1-1/2" W/PULL STRING; CIP	7,650	LF	\$ 8.53	\$ 65,255
SL2	Single Conductor; CIP	15,300	LF	\$ 1.85	\$ 28,305
SL3	Light Pole Foundation, 35' Pole; CIP	39	EA	\$ 632.49	\$ 24,667
SL4	Street Light Pole, 35' H; CIP	39	EA	\$ 3,089.27	\$ 120,482
SL5	Dual Lum Fixture w/ Cut-off Optics, 480V/250W HPS; CIP	39	EA	\$ 418.96	\$ 16,339
SL6	Lighting Service Meter/Cabinet; CIP	1	EA	\$ 6,336.63	\$ 6,337
SL7	Standard Electrical Pullbox w/Concrete Collar; CIP	6	EA	\$ 403.04	\$ 2,418
<b>SONOMA RANCH BLVD LIGHT LOT TOTAL</b>					<b>\$ 263,802</b>

Note: This cost estimate is based on preliminary drawings not construction drawings. The final costs will vary.

**STORM DRAIN ESTIMATE LOT:**

ESTIMATE ITEM NO.	ITEM DESCRIPTION	EST.	UNITS	UNIT PRICE	TOTAL PRICE
SD1	18" CMP Pipe Arch; CIP	403	LF	\$ 39.55	\$ 15,919
SD1.5	24" CMP; CIP	963	LF	\$ 53.53	\$ 51,545
SD2	36" CMP Pipe Arch; CIP	1,683	LF	\$ 67.50	\$ 113,603
SD2.5	30" CMP PIPE	0	LF	\$ 60.51	\$ -
SD3	42" CMP Pipe Arch; CIP	540	LF	\$ 126.00	\$ 68,040
SD4	18" CMP Pipe Arch End Section; CIP	2	EA	\$ 500.00	\$ 999
SD4.5	24" CMP END SECTION	4	EA	\$ 625.00	\$ 2,500
SD5	36" CMP Pipe Arch End Section; CIP	14	EA	\$ 750.00	\$ 10,500
SD5.5	30" CMP END SECTION	0	EA	\$ 700.00	\$ -
SD6	42" CMP Pipe Arch End Section; CIP	4	EA	\$ 1,000.00	\$ 4,000
SD7	30" Basins (2'-5'); CIP	13	EA	\$ 5,000.00	\$ 65,000
SD8	30" x 12" Tee; CIP	3	EA	\$ 500.00	\$ 1,500
SD9	12" HDPE Pipe; CIP	0	LF	\$ 30.00	\$ -
SD11	2' x 3' Steel Bar Grate and Frame; CIP	13	EA	\$ 2,000.00	\$ 26,000
SD12	Concrete Apron and Curb; CIP	13	EA	\$ 2,000.00	\$ 26,000
SD13	12" Hinged Grate; CIP	3	EA	\$ 5,000.00	\$ 15,000
SD14	6' Diameter Storm Drain Manhole; CIP	2	EA	\$ 2,600.00	\$ 5,200
SONOMA RANCH BLVD STORM DRAIN LOT TOTAL					\$ 405,805

**DRAINAGE STRUCTURE ESTIMATE LOT:**

ESTIMATE ITEM NO.	ITEM DESCRIPTION	EST.	UNITS	UNIT PRICE	TOTAL PRICE
DS1	Type L Loose Rock Rip-Rap; CIP	1,250	CY	\$ 79.69	\$ 99,613
DS2	6" Mortar Rock Rundown; CIP	600	SF	\$ 40.00	\$ 24,000
DS3	Type M Loose Rock Rip-Rap; CIP	75	CY	\$ 119.54	\$ 8,965
SONOMA RANCH BLVD STORM DRAIN LOT TOTAL					\$ 132,578

**GAS UTILITIES ESTIMATE LOT:**

ESTIMATE ITEM NO.	ITEM DESCRIPTION	EST.	UNITS	UNIT PRICE	TOTAL PRICE
G1	4" PE LP Gas Pipe; CIP	6,200	LF	\$ 12.26	\$ 76,006
G2	2" PE LP Gas Pipe; CIP	200	LF	\$ 9.55	\$ 1,910
G5	Connection to existing live pipe	1	EA	\$ 2,000.00	\$ 2,000
G6	Connection to existing pipeline	1	EA	\$ 750.00	\$ 750
G11	4" PE Gas Valve w/ Box; CIP	9	EA	\$ 462.30	\$ 4,161
G12	2" PE Gas Valve w/ Box; CIP	2	EA	\$ 450.00	\$ 900
G14	4" Gas Cap; CIP	5	EA	\$ 37.33	\$ 187
G15	2" Gas Cap; CIP	2	EA	\$ 33.03	\$ 66
G27	Exploration Time; Complete	2	HR	\$ 30.00	\$ 60
SONOMA RANCH BLVD GAS LOT TOTAL					\$ 86,039

Note: This cost estimate is based on preliminary drawings not construction drawings. The final costs will vary.

**SEWER UTILITIES ESTIMATE LOT:**

<b>ESTIMATE ITEM NO.</b>	<b>ITEM DESCRIPTION</b>	<b>EST.</b>	<b>UNITS</b>	<b>UNIT PRICE</b>	<b>TOTAL PRICE</b>
S1	15" SDR-35 PVC sewer line (12'-15' deep)	1,104	LF	\$ 56.00	\$ 61,824
S2	4' DIA manhole (12'-15' deep) CIP	3	EA	\$ 4,606.34	\$ 13,819
S7	Connection to existing sewer; CIP	1	EA	\$ 500.00	\$ 500
	<b>SONOMA RANCH BLVD SEWER LOT TOTAL</b>				<b>\$ 76,143</b>
<b>TOTAL BASE ESTIMATE AMOUNT: SONOMA RANCH BLVD.</b>				\$	<b>2,561,701</b>
<b>5% CONTINGENCY</b>				\$	<b>128,085</b>
<b>SUBTOTAL</b>				\$	<b>2,689,786</b>
<b>NM GROSS RECEIPTS TAX 7.9375%</b>				\$	<b>213,502</b>
<b>TOTAL COST WITH CONTINGENCY</b>				\$	<b>2,903,288</b>

Note: This cost estimate is based on preliminary drawings not construction drawings. The final costs will vary.

**4. Arroyo Rd: Red Hawk to Jornada Blvd.  
ENGINEER'S ESTIMATE**

**ROADWAY ESTIMATE LOT:**

ESTIMATE ITEM NO.	ITEM DESCRIPTION	EST.	UNITS	UNIT PRICE	TOTAL PRICE
SR1	Excavation, Complete	19,000	CY	\$ 2.36	\$ 44,840
SR2	12" Subgrade Preparation	8,102	SY	\$ 2.78	\$ 22,524
SR3	10.5" Base Course, Type I; CIP	8,102	SY	\$ 8.68	\$ 70,325
SR4	Prime Coat; CIP	8,102	SY	\$ 1.20	\$ 9,722
SR5	Tack Coat; CIP	8,102	SY	\$ 0.50	\$ 4,051
SR6	4" Thick (2 lifts) HMAC, Type B; CIP	8,102	SY	\$ 16.41	\$ 132,954
SR7	Standard Curb & Gutter Type A; CIP	5,840	LF	\$ 12.09	\$ 70,606
SR8	Median Curb & Gutter Type K; CIP	4,380	LF	\$ 12.09	\$ 52,954
SR12	Storm Water Pollution Prevention Plan/Management	1	LS	\$ 5,000.00	\$ 5,000
SR13	Traffic Control Plan; CIP	1	LS	\$ 7,000.00	\$ 7,000
SR14	Construction Staking; CIP	1	LS	\$ 17,000.00	\$ 17,000
SR15	Permanent Signing & Striping; CIP	1	LS	\$ 1,500.00	\$ 1,500
SR17	4" Sidewalk; CIP	17,520	SF	\$ 3.33	\$ 58,342
SR18	Multi-Use Path, 2" Asphalt, 4" Base Course; CIP	3,244	SY	\$ 13.50	\$ 43,794
SR24	Refl Pref PI Pave Markings and Striping for Roundabouts;CIP	1	LS	\$ 750.00	\$ 750
SR25	Refl Painted Markings; CIP	12,400	LF	\$ 0.15	\$ 1,860
<b>ARROYO ROADWAY ESTIMATE TOTAL</b>					<b>\$ 543,222</b>
SR20	Landscape; CIP	243,061	SF	\$ 0.64	\$ 155,559
SR21	Irrigation; CIP	243,061	SF	\$ 0.20	\$ 48,612
<b>ARROYO LANDSCAPE ESTIMATE TOTAL</b>					<b>\$ 204,171</b>

**STORM DRAIN ESTIMATE LOT:**

ESTIMATE ITEM NO.	ITEM DESCRIPTION	EST.	UNITS	UNIT PRICE	TOTAL PRICE
SD1	18" CMP Pipe Arch; CIP	238	LF	\$ 39.55	\$ 9,413
SD1.5	24" CMP; CIP	255	LF	\$ 53.53	\$ 13,649
SD2	36" CMP Pipe Arch; CIP	1,058	LF	\$ 67.50	\$ 71,415
SD2.5	30" CMP PIPE	300	LF	\$ 60.51	\$ 18,154
SD3	42" CMP Pipe Arch; CIP	220	LF	\$ 126.00	\$ 27,720
SD3.5	48" CMP	300	LF	\$ 160.00	\$ 48,000
SD4.5	24" CMP END SECTION	5	EA	\$ 625.00	\$ 3,188
SD5.5	30" CMP END SECTION	2	EA	\$ 700.00	\$ 1,190
SD7	30" Basins (2'-5'); CIP	8	EA	\$ 5,000.00	\$ 40,000
SD11	2' x 3' Steel Bar Grate and Frame; CIP	8	EA	\$ 2,000.00	\$ 16,000
SD12	Concrete Apron and Curb; CIP	8	EA	\$ 2,000.00	\$ 16,000
SD14	6' Diameter Storm Drain Manhole; CIP	6	EA	\$ 2,600.00	\$ 15,600
<b>ARROYO RD STORM DRAIN LOT TOTAL</b>					<b>\$ 280,328</b>

Note: This cost estimate is based on preliminary drawings not construction drawings. The final costs will vary.

**LIGHT ESTIMATE LOT:**

ESTIMATE ITEM NO.	ITEM DESCRIPTION	EST.	UNITS	UNIT PRICE	TOTAL PRICE
SL1	Rigid Electrical Conduit 1-1/2" W/PULL STRING; CIP	5,800	LF	\$ 8.53	\$ 49,474
SL2	Single Conductor; CIP	5,800	LF	\$ 1.50	\$ 8,700
SL3	Light Pole Foundation, 35' Pole; CIP	17	EA	\$ 632.49	\$ 10,752
SL4	Street Light Pole, 35' H; CIP	17	EA	\$ 3,089.27	\$ 52,518
SL5	Dual Lum Fixture w/ Cut-off Optics, 480V/250W HPS; CIP	34	EA	\$ 418.96	\$ 14,245
<b>ARROYO ROAD LIGHT LOT TOTAL</b>					<b>\$ 135,689</b>

**GAS UTILITIES ESTIMATE LOT:**

ESTIMATE ITEM NO.	ITEM DESCRIPTION	EST.	UNITS	UNIT PRICE	TOTAL PRICE
G1	4" PE LP Gas Pipe; CIP	3,000	LF	\$ 12.26	\$ 36,780
G2	2" PE LP Gas Pipe; CIP	274	LF	\$ 9.55	\$ 2,614
G6	Connection to existing pipeline	2	EA	\$ 750.00	\$ 1,275
G11	4" PE Gas Valve w/ Box; CIP	3	EA	\$ 462.30	\$ 1,572
G12	2" PE Gas Valve w/ Box; CIP	5	EA	\$ 450.00	\$ 2,295
G14	4" Gas Cap; CIP	3	EA	\$ 37.33	\$ 127
G15	2" Gas Cap; CIP	10	EA	\$ 33.03	\$ 337
G27	Exploration Time; Complete	3	HR	\$ 30.00	\$ 102
<b>ARROYO ROAD GAS LOT TOTAL</b>					<b>\$ 45,101</b>

**SEWER UTILITIES ESTIMATE LOT:**

ESTIMATE ITEM	ITEM DESCRIPTION	EST.	UNITS	UNIT PRICE	TOTAL PRICE
S1	12" SDR-35 PVC sewer line (12'-15' deep)	3,830	LF	\$ 24.57	\$ 94,106
S2	4' DIA manhole (12'-15' deep) CIP	9	EA	\$ 4,606.34	\$ 39,154
S3	12" SDR-35 PVC sewer line (15'-18' deep)	255	LF	\$ 39.16	\$ 9,986
S4	4' DIA manhole (15'-18' deep)	2	EA	\$ 6,053.48	\$ 10,291
S5	12" SDR-35 PVC sewer line (8'-12' deep)	3,223	LF	\$ 56.33	\$ 181,563
S6	4' DIA manhole (8'-12' deep)	10	EA	\$ 2,718.75	\$ 27,731
S7	Connection to existing sewer; CIP	3	EA	\$ 500.00	\$ 1,700
S8	10" C-900 Force Main	3,320	LF	\$ 30.00	\$ 99,603
S9	10" Megalug Joint Restraint O.A.E. for Force Main	2	EA	\$ 500.00	\$ 850
<b>ARROYO ROAD SEWER LOT TOTAL</b>					<b>\$ 464,983</b>

**TOTAL BASE ESTIMATE AMOUNT: ARROYO ROAD**

\$ 1,673,494

**5% CONTINGENCY**

\$ 83,675

**SUBTOTAL**

\$ 1,757,169

**NM GROSS RECEIPTS TAX 7.9375%**

\$ 139,475

**TOTAL COST WITH CONTINGENCY**

\$ 1,896,644

Note: This cost estimate is based on preliminary drawings not construction drawings. The final costs will vary.

**5. RED HAWK GOLF ROAD NORTH BOUNDARY OF METRO VERDE SOUTH PHASE 3 TO ARROYO RD.  
ENGINEER'S ESTIMATE**

**ROADWAY ESTIMATE LOT:**

<b>ESTIMATE ITEM NO.</b>	<b>ITEM DESCRIPTION</b>	<b>EST. QTY.</b>	<b>UNITS</b>	<b>UNIT PRICE</b>	<b>TOTAL PRICE</b>
R1	Cut to Fill	12,000	CY	\$ 3.00	\$ 36,000
R2	12" Subgrade Preparation	6,000	SY	\$ 2.78	\$ 16,680
R3	6" Base Course, Type I; CIP	6,000	SY	\$ 8.68	\$ 52,080
R4	Prime Coat; CIP	6,000	SY	\$ 1.20	\$ 7,200
R5	2" HMAC	6,000	SY	\$ 13.00	\$ 78,000
R6	Standard Curb & Gutter Type A; CIP	12,000	LF	\$ 12.09	\$ 145,080
R7	Storm Water Pollution Prevention Plan/Management	1	LS	\$ 6,000.00	\$ 4,500
R8	Traffic Control Plan; CIP	1	LS	\$ 10,000.00	\$ 7,500
R9	Construction Staking; CIP	1	LS	\$ 25,000.00	\$ 18,750
R10	Mobilization	1	LS	\$ 5,000.00	\$ 3,750
R11	Permanent Signing & Striping; CIP	1	LS	\$ 5,500.00	\$ 5,250
R12	Stamped and Colored Concrete for Ramps; CIP	500	SF	\$ 6.00	\$ 3,000
R13	Sidewalk	36,000	SF	\$ 3.50	\$ 126,000
	<b>RED HAWK GOLF ROAD ROADWAY ESTIMATE TOTAL</b>				<b>\$ 503,790</b>

**ROADWAY ESTIMATE LOT:**

<b>ESTIMATE ITEM NO.</b>	<b>ITEM DESCRIPTION</b>	<b>EST. QTY.</b>	<b>UNITS</b>	<b>UNIT PRICE</b>	<b>TOTAL PRICE</b>
L1	Landscape; CIP	97,000	SF	\$ 0.64	\$ 62,080
L2	Irrigation; CIP	97,000	SF	\$ 0.20	\$ 19,400
	<b>RED HAWK GOLF ROAD LANSCAPE ESTIMATE TOTAL</b>				<b>\$ 81,480</b>

**LIGHT ESTIMATE LOT:**

<b>ESTIMATE ITEM NO.</b>	<b>ITEM DESCRIPTION</b>	<b>EST.</b>	<b>UNITS</b>	<b>UNIT PRICE</b>	<b>TOTAL PRICE</b>
SL1	Rigid Electrical Conduit 1-1/2" W/PULL STRING; CIP	1,200	LF	\$ 8.53	\$ 10,236
SL2	Single Conductor; CIP	2,400	LF	\$ 1.85	\$ 4,440
SL3	Light Pole Foundation, 35' Pole; CIP	26	EA	\$ 632.49	\$ 16,445
SL4	Street Light Pole, 35' H; CIP	26	EA	\$ 3,089.27	\$ 80,321
SL5	Lum Fixture w/ Cut-off Optics, 480V/250W HPS; CIP	26	EA	\$ 418.96	\$ 10,893
SL7	Standard Electrical Pullbox w/Concrete Collar; CIP	12	EA	\$ 403.04	\$ 4,836
	<b>RED HAWK GOLF ROAD LIGHT LOT TOTAL</b>				<b>\$ 127,171</b>

**STORM DRAIN ESTIMATE LOT:**

<b>ESTIMATE ITEM NO.</b>	<b>ITEM DESCRIPTION</b>	<b>EST.</b>	<b>UNITS</b>	<b>UNIT PRICE</b>	<b>TOTAL PRICE</b>
SD2	36" CMP Pipe Arch; CIP	500	LF	\$ 67.50	\$ 33,750
	<b>RED HAWK GOLF ROAD STORM DRAIN STRUCTURES LOT TOTAL</b>				<b>\$ 33,750</b>

**DRAINAGE STRUCTURE ESTIMATE LOT:**

<b>ESTIMATE ITEM NO.</b>	<b>ITEM DESCRIPTION</b>	<b>EST.</b>	<b>UNITS</b>	<b>UNIT PRICE</b>	<b>TOTAL PRICE</b>
DS1	Type L Loose Rock Rip-Rap; CIP	250	CY	\$ 79.69	\$ 19,923
	RED HAWK GOLF ROAD STORM DRAIN LOT TOTAL				\$ 69,923

**TOTAL BASE ESTIMATE AMOUNT: RED HAWK GOLF ROAD.**

\$ 816,114

**5% CONTINGENCY**

\$ 40,806

**SUBTOTAL**

\$ 856,919

**NM GROSS RECEIPTS TAX 7.9375%**

\$ 68,018

**TOTAL COST WITH CONTINGENCY**

**\$ 924,937**

**6. SONOMA RANCH BLVD MILE 1: ENGLER RD TO PEACHTREE HILLS  
ENGINEER'S ESTIMATE**

**ROADWAY ESTIMATE LOT:**

<b>ESTIMATE ITEM NO.</b>	<b>ITEM DESCRIPTION</b>	<b>EST. QTY.</b>	<b>UNITS</b>	<b>UNIT PRICE</b>	<b>TOTAL PRICE</b>
SR1	Excavation, Complete	32,000	CY	\$ 2.36	\$ 75,520
SR2	12" Subgrade Preparation	11,440	SY	\$ 2.78	\$ 31,803
SR3	10.5" Base Course, Type I; CIP	11,440	SY	\$ 8.68	\$ 99,299
SR4	Prime Coat; CIP	11,440	SY	\$ 1.20	\$ 13,728
SR5	Tack Coat; CIP	19,466	SY	\$ 0.50	\$ 9,733
SR6	4" Thick (2 lifts) HMAC, Type B; CIP	11,440	SY	\$ 16.41	\$ 187,730
SR6.5	2" THICK HMAC, TYPE B	16,426	SY	\$ 9.00	\$ 147,834
SR7	Standard Curb & Gutter Type A; CIP	9,202	LF	\$ 12.09	\$ 111,252
SR8	Median Curb & Gutter Type K; CIP	7,906	LF	\$ 12.09	\$ 95,584
SR9	Rem. & Replace Curb & Gutter; Complete	150	LF	\$ 3.50	\$ 525
SR11	3" Pavement Patch	150	SY	\$ 18.00	\$ 2,700
SR12	Storm Water Pollution Prevention Plan/Management	1	LS	\$ 15,000.00	\$ 7,500
SR13	Traffic Control Plan; CIP	1	LS	\$ 20,000.00	\$ 10,000
SR14	Construction Staking; CIP	1	LS	\$ 80,000.00	\$ 40,000
SR15	Permanent Signing & Striping; CIP	1	LS	\$ 7,000.00	\$ 3,500
SR16	6" Concrete Pedestrian Crossing at Roundabout; CIP	3,168	SF	\$ 4.57	\$ 14,479
SR17	4" Sidewalk; CIP	37,425	SF	\$ 3.33	\$ 124,625
SR18	Multi-Use Path, 2" Asphalt, 4" Base Course; CIP	5,472	SY	\$ 13.50	\$ 73,872
SR19	Concrete Apron for Roundabout; CIP	8,584	SF	\$ 5.00	\$ 42,921
SR23	Stamped and Colored Concrete for Ramps; CIP	300	SF	\$ 6.00	\$ 1,800
SR24	Refl Pref PI Pave Markings and Striping for Roundabouts;CIP	1	LS	\$ 5,000.00	\$ 3,335
SR25	Refl Painted Markings; CIP	38,896	LF	\$ 0.15	\$ 5,834
	<b>SONOMA RANCH BLVD ROADWAY ESTIMATE TOTAL</b>				<b>\$ 1,103,575</b>

**ROADWAY ESTIMATE LOT:**

<b>ESTIMATE ITEM NO.</b>	<b>ITEM DESCRIPTION</b>	<b>EST. QTY.</b>	<b>UNITS</b>	<b>UNIT PRICE</b>	<b>TOTAL PRICE</b>
SR20	Landscape; CIP	296,546	SF	\$ 0.64	\$ 189,789
SR21	Irrigation; CIP	298,046	SF	\$ 0.20	\$ 59,609
	<b>SONOMA RANCH BLVD LANSCAPE ESTIMATE TOTAL</b>				<b>\$ 249,399</b>

**LIGHT ESTIMATE LOT:**

<b>ESTIMATE ITEM NO.</b>	<b>ITEM DESCRIPTION</b>	<b>EST.</b>	<b>UNITS</b>	<b>UNIT PRICE</b>	<b>TOTAL PRICE</b>
SL1	Rigid Electrical Conduit 1-1/2" W/PULL STRING; CIP	7,650	LF	\$ 8.53	\$ 65,255
SL2	Single Conductor; CIP	15,300	LF	\$ 1.85	\$ 28,305
SL3	Light Pole Foundation, 35' Pole; CIP	39	EA	\$ 632.49	\$ 24,667
SL4	Street Light Pole, 35' H; CIP	39	EA	\$ 3,089.27	\$ 120,482
SL5	Dual Lum Fixture w/ Cut-off Optics, 480V/250W HPS; CIP	39	EA	\$ 418.96	\$ 16,339
SL6	Lighting Service Meter/Cabinet; CIP	1	EA	\$ 6,336.63	\$ 6,337
SL7	Standard Electrical Pullbox w/Concrete Collar; CIP	6	EA	\$ 403.04	\$ 2,418
	<b>SONOMA RANCH BLVD LIGHT LOT TOTAL</b>				<b>\$ 263,802</b>

**STORM DRAIN ESTIMATE LOT:**

ESTIMATE ITEM NO.	ITEM DESCRIPTION	EST.	UNITS	UNIT PRICE	TOTAL PRICE
SD1	18" CMP Pipe Arch; CIP	403	LF	\$ 39.55	\$ 15,919
SD1.5	24" CMP; CIP	963	LF	\$ 53.53	\$ 51,545
SD2	36" CMP Pipe Arch; CIP	0	LF	\$ 67.50	\$ -
SD2.5	30" CMP PIPE	1,239	LF	\$ 60.51	\$ 74,975
SD3	42" CMP Pipe Arch; CIP	0	LF	\$ 126.00	\$ -
SD4	18" CMP Pipe Arch End Section; CIP	4	EA	\$ 500.00	\$ 2,001
SD4.5	24" CMP END SECTION	5	EA	\$ 625.00	\$ 3,125
SD5	36" CMP Pipe Arch End Section; CIP	0	EA	\$ 750.00	\$ -
SD5.5	30" CMP END SECTION	3	EA	\$ 700.00	\$ 2,100
SD6	42" CMP Pipe Arch End Section; CIP	0	EA	\$ 1,000.00	\$ -
SD7	30" Basins (2'-5'); CIP	13	EA	\$ 5,000.00	\$ 65,000
SD8	30" x 12" Tee; CIP	4	EA	\$ 500.00	\$ 2,000
SD9	12" HDPE Pipe; CIP	40	LF	\$ 30.00	\$ 1,200
SD11	2' x 3' Steel Bar Grate and Frame; CIP	13	EA	\$ 2,000.00	\$ 26,000
SD12	Concrete Apron and Curb; CIP	13	EA	\$ 2,000.00	\$ 26,000
SD13	12" Hinged Grate; CIP	4	EA	\$ 5,000.00	\$ 20,000
SD14	6' Diameter Storm Drain Manhole; CIP	5	EA	\$ 2,600.00	\$ 13,000
SONOMA RANCH BLVD STORM DRAIN LOT TOTAL					\$ 302,864

**DRAINAGE STRUCTURE ESTIMATE LOT:**

ESTIMATE ITEM NO.	ITEM DESCRIPTION	EST.	UNITS	UNIT PRICE	TOTAL PRICE
DS1	Type L Loose Rock Rip-Rap; CIP	125	CY	\$ 79.69	\$ 9,961
DS2	6" Mortar Rock Rundown; CIP	600	SF	\$ 40.00	\$ 24,000
DS3	Type M Loose Rock Rip-Rap; CIP	75	CY	\$ 119.54	\$ 8,965
SONOMA RANCH BLVD STORM DRAIN LOT TOTAL					\$ 42,926

**GAS UTILITIES ESTIMATE LOT:**

ESTIMATE ITEM NO.	ITEM DESCRIPTION	EST.	UNITS	UNIT PRICE	TOTAL PRICE
G1	4" PE LP Gas Pipe; CIP	6,200	LF	\$ 12.26	\$ 76,006
G2	2" PE LP Gas Pipe; CIP	200	LF	\$ 9.55	\$ 1,910
G5	Connection to existing live pipe	1	EA	\$ 2,000.00	\$ 2,000
G6	Connection to existing pipeline	1	EA	\$ 750.00	\$ 750
G11	4" PE Gas Valve w/ Box; CIP	8	EA	\$ 462.30	\$ 3,698
G12	2" PE Gas Valve w/ Box; CIP	2	EA	\$ 450.00	\$ 900
G14	4" Gas Cap; CIP	4	EA	\$ 37.33	\$ 149
G15	2" Gas Cap; CIP	1	EA	\$ 33.03	\$ 33
G27	Exploration Time; Complete	2	HR	\$ 30.00	\$ 60
SONOMA RANCH BLVD GAS LOT TOTAL					\$ 85,507

**SEWER UTILITIES ESTIMATE LOT:**

ESTIMATE ITEM NO.	ITEM DESCRIPTION	EST.	UNITS	UNIT PRICE	TOTAL PRICE
S1	15" SDR-35 PVC sewer line (12'-15' deep)	0	LF	\$ 26.57	\$ -
S2	4' DIA manhole (12'-15' deep) CIP	0	EA	\$ 4,606.34	\$ -
S7	Connection to existing sewer; CIP	0	EA	\$ 500.00	\$ -
S8	10" C-900 Force Main	0	LF	\$ 30.00	\$ -
S9	10" Megalug Joint Restraint O.A.E. for Force Main	0	EA	\$ 500.00	\$ -
SONOMA RANCH BLVD SEWER LOT TOTAL					\$ -

**TOTAL BASE ESTIMATE AMOUNT: SONOMA RANCH BLVD. ENGLER TO PEACHTREE HILLS** \$ 1,919,641

**5% CONTINGENCY** \$ 95,982

**SUBTOTAL** \$ 2,015,623

**NM GROSS RECEIPTS TAX 7.9375%** \$ 159,990

**TOTAL COST WITH CONTINGENCY** \$ **2,175,613**

**7. SONOMA RANCH BLVD: SIERRRA NORTE HEIGHTS TO ENGLER RD.  
ENGINEER'S ESTIMATE**

**ROADWAY ESTIMATE LOT:**

<b>ESTIMATE ITEM NO.</b>	<b>ITEM DESCRIPTION</b>	<b>EST. QTY.</b>	<b>UNITS</b>	<b>UNIT PRICE</b>	<b>TOTAL PRICE</b>
SR2	12" Subgrade Preparation	900	SY	\$ 2.78	\$ 2,502
SR3	10.5" Base Course, Type I; CIP	900	SY	\$ 8.68	\$ 7,812
SR4	Prime Coat; CIP	900	SY	\$ 1.20	\$ 1,080
SR5	Tack Coat; CIP	900	SY	\$ 0.50	\$ 450
SR6	4" Thick (2 lifts) HMAC, Type B; CIP	900	SY	\$ 16.41	\$ 14,769
SR7	Standard Curb & Gutter Type A; CIP	2,900	LF	\$ 12.09	\$ 35,061
SR12	Storm Water Pollution Prevention Plan/Management	1	LS	\$ 2,000.00	\$ 2,000
SR13	Traffic Control Plan; CIP	1	LS	\$ 2,000.00	\$ 2,000
SR14	Construction Staking; CIP	1	LS	\$ 1,000.00	\$ 1,000
SR15	Permanent Signing & Striping; CIP	1	LS	\$ 600.00	\$ 600
SR17	4" Sidewalk; CIP	3,815	SF	\$ 3.33	\$ 12,702
SR18	Multi-Use Path, 2" Asphalt, 4" Base Course; CIP	1,244	SY	\$ 13.50	\$ 16,800
SR20	Landscape; CIP	14,000	SF	\$ 0.64	\$ 8,960
SR21	Irrigation; CIP	14,000	SF	\$ 0.20	\$ 2,800
					\$ 108,536

**LIGHT ESTIMATE LOT:**

<b>ESTIMATE ITEM NO.</b>	<b>ITEM DESCRIPTION</b>	<b>EST.</b>	<b>UNITS</b>	<b>UNIT PRICE</b>	<b>TOTAL PRICE</b>
SL1	Rigid Electrical Conduit 1-1/2" W/PULL STRING; CIP	1,400	LF	\$ 8.53	\$ 11,942
SL2	Single Conductor; CIP	1,400	LF	\$ 1.50	\$ 2,100
SL3	Light Pole Foundation, 35' Pole; CIP	3	EA	\$ 632.49	\$ 1,897
SL4	Street Light Pole, 35' H; CIP	3	EA	\$ 3,089.27	\$ 9,268
SL5	Dual Lum Fixture w/ Cut-off Optics, 480V/250W HPS; CIP	3	EA	\$ 418.96	\$ 1,257
					\$ 26,464

**TOTAL BASE ESTIMATE AMOUNT: SONOMA RANCH BLVD  
NORTH OF ARROYO ROAD** \$ 135,000

**5% CONTINGENCY** \$ 6,750

**SUBTOTAL** \$ 141,750

**NM GROSS RECEIPTS TAX 7.9375%** \$ 11,251

**TOTAL COST WITH CONTINGENCY** \$ **153,002**

Note: This cost estimate is based on preliminary drawings not construction drawings. The final costs will vary.

**8. SONOMA RANCH BLVD: ARROYO RD TO PASEO VERDE  
ENGINEER'S ESTIMATE**

**ROADWAY ESTIMATE LOT:**

<b>ESTIMATE ITEM NO.</b>	<b>ITEM DESCRIPTION</b>	<b>EST. QTY.</b>	<b>UNITS</b>	<b>UNIT PRICE</b>	<b>TOTAL PRICE</b>
SR1	Excavation, Complete	14,500	CY	\$ 2.36	\$ 34,220
SR2	12" Subgrade Preparation	8,549	SY	\$ 2.78	\$ 23,766
SR3	10.5" Base Course, Type I; CIP	8,549	SY	\$ 8.68	\$ 74,204
SR4	Prime Coat; CIP	8,549	SY	\$ 1.20	\$ 10,259
SR5	Tack Coat; CIP	8,549	SY	\$ 0.50	\$ 4,274
SR6	4" Thick (2 lifts) HMAC, Type B; CIP	8,549	SY	\$ 16.41	\$ 140,286
SR7	Standard Curb & Gutter Type A; CIP	4,357	LF	\$ 12.09	\$ 52,674
SR8	Median Curb & Gutter Type K; CIP	3,757	LF	\$ 12.09	\$ 45,420
SR12	Storm Water Pollution Prevention Plan/Management	1	LS	\$ 10,000.00	\$ 10,000
SR13	Traffic Control Plan; CIP	1	LS	\$ 7,000.00	\$ 7,000
SR14	Construction Staking; CIP	1	LS	\$ 36,000.00	\$ 36,000
SR15	Permanent Signing & Striping; CIP	1	LS	\$ 3,000.00	\$ 3,000
SR16	6" Concrete Pedestrian Crossing at Roundabout; CIP	1,421	SF	\$ 4.57	\$ 6,493
SR17	4" Sidewalk; CIP	11,330	SF	\$ 3.33	\$ 37,729
SR18	Multi-Use Path, 2" Asphalt, 4" Base Course; CIP	2,430	SY	\$ 13.50	\$ 32,805
SR19	Concrete Apron for Roundabout; CIP	2,752	SF	\$ 5.00	\$ 13,760
SR23	Stamped and Colored Concrete for Ramps; CIP	760	SF	\$ 6.00	\$ 4,560
SR24	Refl Pref PI Pave Markings and Striping for Roundabouts;CIP	1	LS	\$ 3,000.00	\$ 2,400
SR25	Refl Painted Markings; CIP	12,840	LF	\$ 0.15	\$ 1,926
	<b>SONOMA RANCH BLVD NORTH OF ARROYO ROADWAY ESTIMATE TOTAL</b>			\$	\$ 540,774
SR20	Landscape; CIP	132,314	SF	\$ 0.64	\$ 84,681
SR21	Irrigation; CIP	132,314	SF	\$ 0.20	\$ 26,463
	<b>SONOMA RANCH BLVD NORTH OF ARROYO LANDSCAPE ESTIMATE TOTAL</b>			\$	\$ 111,143

**LIGHT ESTIMATE LOT:**

<b>ESTIMATE ITEM NO.</b>	<b>ITEM DESCRIPTION</b>	<b>EST.</b>	<b>UNITS</b>	<b>UNIT PRICE</b>	<b>TOTAL PRICE</b>
SL1	Rigid Electrical Conduit 1-1/2" W/PULL STRING; CIP	4,298	LF	\$ 8.53	\$ 36,665
SL2	Single Conductor; CIP	4,298	LF	\$ 1.50	\$ 6,448
SL3	Light Pole Foundation, 35' Pole; CIP	7	EA	\$ 632.49	\$ 4,554
SL4	Street Light Pole, 35' H; CIP	7	EA	\$ 3,089.27	\$ 22,243
SL5	Dual Lum Fixture w/ Cut-off Optics, 480V/250W HPS; CIP	14	EA	\$ 418.96	\$ 6,033
SL6	Lighting Service Meter/Cabinet; CIP	1	EA	\$ 6,336.63	\$ 6,337
SL7	Standard Electrical Pullbox w/Concrete Collar; CIP	6	EA	\$ 403.04	\$ 2,579
	<b>SONOMA RANCH BLVD NORTH OF ARROYO ROAD LIGHT LOT TOTAL</b>			\$	\$ 84,859

Note: This cost estimate is based on preliminary drawings not construction drawings. The final costs will vary.

**GAS UTILITIES ESTIMATE LOT:**

<b>ESTIMATE ITEM NO.</b>	<b>ITEM DESCRIPTION</b>	<b>EST.</b>	<b>UNITS</b>	<b>UNIT PRICE</b>	<b>TOTAL PRICE</b>
G1	4" PE LP Gas Pipe; CIP	1,089	LF	\$ 12.26	\$ 13,349
G2	2" PE LP Gas Pipe; CIP	14	LF	\$ 9.55	\$ 134
G6	Connection to existing pipeline	0	EA	\$ 750.00	\$ 300
G11	4" PE Gas Valve w/ Box; CIP	1	EA	\$ 462.30	\$ 555
G12	2" PE Gas Valve w/ Box; CIP	1	EA	\$ 450.00	\$ 450
G14	4" Gas Cap; CIP	4	EA	\$ 37.33	\$ 134
G15	2" Gas Cap; CIP	1	EA	\$ 33.03	\$ 33
G27	Exploration Time; Complete	1	HR	\$ 30.00	\$ 24
<b>SONOMA RANCH BLVD NORTH OF ARROYO ROAD GAS LOT TOTAL</b>					<b>\$ 14,979</b>

**SEWER UTILITIES ESTIMATE LOT:**

<b>ESTIMATE ITEM</b>	<b>ITEM DESCRIPTION</b>	<b>EST.</b>	<b>UNITS</b>	<b>UNIT PRICE</b>	<b>TOTAL PRICE</b>
S3	12" SDR-35 PVC sewer line (15'-18' deep)	90	LF	\$ 56.00	\$ 5,018
S4	4' DIA manhole (15'-18' deep)	0	EA	\$ 6,053.48	\$ 2,421
S5	12" SDR-35 PVC sewer line (8'-12' deep)	250	LF	\$ 39.00	\$ 9,766
S6	4' DIA manhole (8'-12' deep)	1	EA	\$ 2,718.75	\$ 3,263
<b>SONOMA RANCH BLVD NORTH OF ARROYO ROAD SEWER LOT TOTAL</b>					<b>\$ 20,467</b>

<b>TOTAL BASE ESTIMATE AMOUNT: SONOMA RANCH BLVD NORTH OF ARROYO ROAD</b>	<b>\$</b>	<b>772,222</b>
<b>5% CONTINGENCY</b>	<b>\$</b>	<b>38,611</b>
<b>SUBTOTAL</b>	<b>\$</b>	<b>810,833</b>
<b>NM GROSS RECEIPTS TAX 7.9375%</b>	<b>\$</b>	<b>64,360</b>
<b>TOTAL COST WITH CONTINGENCY</b>	<b>\$</b>	<b>875,193</b>

Note: This cost estimate is based on preliminary drawings not construction drawings. The final costs will vary.

**9. PEACHTREE FROM RED HAWK GOLF ROAD TO WEST PROPERTY BOUNDARY**

<b>ITEM</b>	<b>DESCRIPTION</b>	<b>UNIT</b>	<b>AVERAGE</b>	<b>QNTY</b>	<b>PRICE</b>
<b>1</b>	<b>CLEAR &amp; GRUB</b>	AC	\$664.80	9	\$5,983.20
<b>2</b>	<b>EARTHWORK</b>	CY	\$3.01	45000	\$135,450.00
<b>4</b>	<b>GAS</b>				
	2" POLY GAS MAIN	LF	\$9.55	600	\$5,727.60
	4" POLY GAS MAIN	LF	\$12.26	2700	\$33,102.00
<b>5</b>	<b>SEWER</b>				
	8" SDR 35	LF	\$18.82	300	\$5,644.80
	10" SDR 35	LF	\$20.00	2700	\$54,000.00
	MANHOLES	EA	\$2,718.75	9	\$24,468.75
<b>6</b>	<b>CURB &amp; GUTTER</b>				
	A	LF	\$12.09	10800	\$130,550.40
<b>7</b>	<b>SIDEWALK</b>	SF	\$3.33	10800	\$36,007.20
<b>8</b>	<b>ADA RAMPS</b>	EA	\$1,071.11	10	\$10,711.08
<b>9</b>	<b>STORM DRAIN</b>				
	24"	LF	\$44.20	270	\$11,934.00
	30"	LF	\$53.81	800	\$43,044.80
	36"	LF	\$67.50	600	\$40,500.00
	SINGLE DROP INLET	EA	\$4,390.77	2	\$8,781.53
	DOUBLE DROP INLET	EA	\$5,151.88	2	\$10,303.76
<b>10</b>	<b>PAVING SECTION</b>				
	12" SUBGRADE PREP	SY	\$2.78	9900	\$27,561.60
	8" BASE COURSE	SY	\$7.74	9900	\$76,600.26
	2" HMAC	SY	\$9.82	3000	\$29,472.00
	4" HMAC	SY	\$19.41	9900	\$192,159.00
	PRIME	SY	\$1.20	12900	\$15,531.60
	4" BASE COURSE	SY	\$5.75	3000	\$17,250.00
<b>11</b>	<b>SIGNING</b>	EA	\$152.50	8	\$1,220.00
<b>12</b>	<b>STRIPING</b>	LF	\$0.13	16256	\$2,080.77
<b>13</b>	<b>CURB PAINTING</b>	LF	\$2.52	360	\$908.64

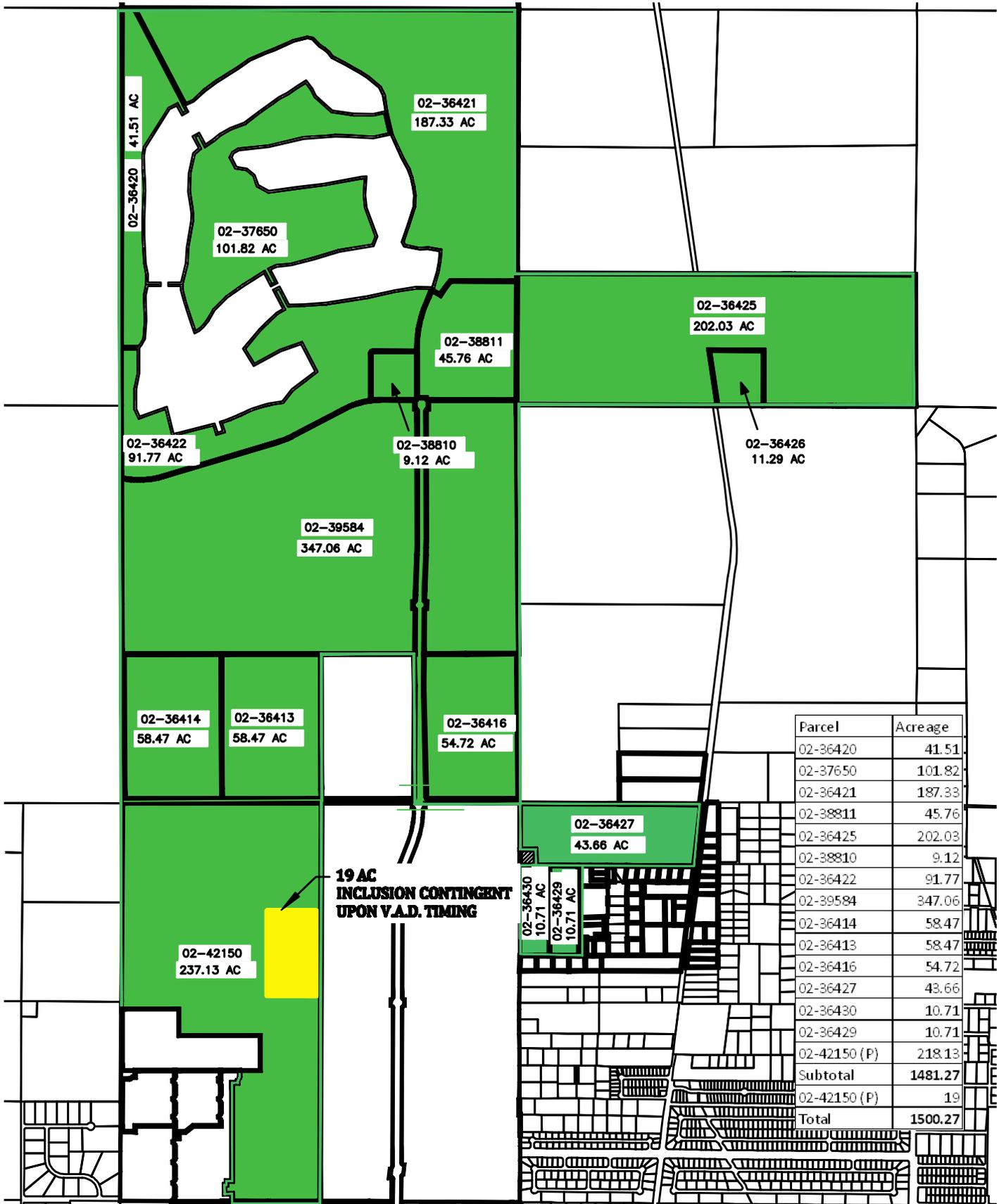
<b>14</b>	<b>STREET LIGHTING</b>					
	STREET LIGHT BASES	EA	\$505.99	14		\$7,083.92
	1 1/2" CONDUIT	LF	\$6.82	4200		\$28,644.00
	PULL BOXES	EA	\$322.43	10		\$3,224.30
	STREET LIGHT SINGLE	EA	\$1,738.88	7		\$12,172.18
<b>15</b>	<b>CONSTRUCTION STAKING</b>	LS	\$	8,000.00	1	\$8,000.00
<b>16</b>	<b>TRAFFIC CONTROL</b>	LS	\$	4,000.00	1	\$4,000.00
<b>17</b>	<b>MOB / DEMOB</b>	LS		2500	1	\$2,500.00
<b>18</b>	<b>SWPPP</b>	LS	\$	5,000.00	1	\$5,000.00
<b>19</b>	<b>LANDSCAPING</b>	SF	\$	0.84	167400	\$140,616.00
<b>20</b>	<b>REINFORCED CONCRETE</b>	CY	\$	587.50		\$0.00
						TOTAL
						1,130,233
						5% CONTINGENCY
						56,512
						SUBTOTAL
						1,186,745
						NMGRT @ 7.9375
						94,198
						<b>TOTAL WITH CONTINGENCY</b>
						<b>1,280,943</b>



**11. REGIONAL DRAINAGE SYSTEM 2**

<b>ITEM</b>	<b>DESCRIPTION</b>	<b>UNIT</b>	<b>AVERAGE</b>	<b>QNTY</b>	<b>PRICE</b>
<b>1</b>	<b>CLEAR &amp; GRUB</b>	AC	\$600.00	30	\$18,000.00
<b>2</b>	<b>EARTHWORK</b>	CY	\$2.00	86238	\$172,476.00
			TOTAL		190,476
			5% CONTINGENCY		9,524
			SUBTOTAL		200,000
			NMGRT @ 7.9375		15,875
			TOTAL WITH CONTINGENCY		<b>215,875</b>

# EXHIBIT 3



Parcel	Acreage
02-36420	41.51
02-37650	101.82
02-36421	187.33
02-38811	45.76
02-36425	202.03
02-38810	9.12
02-36422	91.77
02-39584	347.06
02-36414	58.47
02-36413	58.47
02-36416	54.72
02-36427	43.66
02-36430	10.71
02-36429	10.71
02-42150 (P)	218.13
Subtotal	1481.27
02-42150 (P)	19
Total	1500.27

**PROPOSED ASSESSED AREA**



**SIERRA NORTE LAND HOLDINGS, LLC**  
**3590 W. Picacho Avenue**  
**Las Cruces, NM 88007**  
**575-496-7115**  
**info@brightviewland.com**

January 28, 2015

Mr. Robert Garza  
City Manager  
City of Las Cruces  
700 N. Main Street  
Las Cruces, NM 88001-3512

Dear Mr. Garza,

Thank you for making your staff available to work with our development group during the past several months to discuss the details of a Voluntary Assessment District (VAD) for major infrastructure in the Metro Verde PUD.

As I indicated last May when we began discussions about the VAD, we believe that the completion of selected major infrastructure in Metro Verde will provide important public benefits to the City:

1. Implementation of the "complete streets" policy (CLC Strategic Plan), with construction to include driving lanes, bike lanes, activity trails, sidewalks, streetlights, landscaping, and utilities. In particular, the construction of complete streets in major corridors early in the development of the PUD will promote connectivity (by building roads that are included in the MPO Major Thoroughfare Plan) and will help to avoid piecemeal construction and complaints from residents about inadequate infrastructure.
2. Increased safety for school routes (roads to nearby schools currently lack sidewalks, bike lanes, and streetlights).
3. Reduction of the City's maintenance costs by building major road infrastructure in a consistent cross-section and at one time.
4. Encouragement of the Smart Growth principles that have been incorporated in the Metro Verde PUD.
5. Access to the Dona Ana Mountains portion of the Organ Mountains-Desert Peaks National Monument.
6. Cooperating with the Las Cruces Public School District and the City in the selection of an appropriate site within Metro Verde for an elementary school in a location that will result in a neighborhood school without any off-site challenges for the School District or the City.
7. Construction of a regional drainage system (thereby reducing problems caused by upstream construction outside Metro Verde).

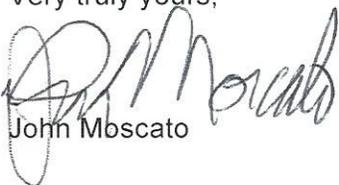


Although similar in some ways to the assessment districts that the City formed for Northrise Drive (2000) and Sonoma Ranch Boulevard (2006), the terms of the proposed agreement for the Metro Verde VAD are far more favorable to the City than the terms for the earlier districts. The VAD's terms include an accelerated repayment schedule and an escrow payment of \$350,000. Moreover, the 1.0 percent interest surcharge payable to the City will generate approximately \$500,000 in revenue to the City during the life of the VAD. An item-by-item comparison of the terms of the Metro Verde VAD and previous assessment districts is included in the presentation that we are submitting for the upcoming work session. Drawings and maps are also included.

We look forward to continuing to work with you, City staff, and City Council on this proposal.

Thank you very much.

Very truly yours,



John Moscato

**AGREEMENT FOR CONSTRUCTION OF SONOMA RANCH BOULEVARD FROM SIERRA VENTANA AVENUE TO APPROXIMATELY ONE-THIRD MILE NORTH OF ARROYO ROAD; ARROYO ROAD FROM RED HAWK GOLF ROAD TO SONOMA RANCH BOULEVARD; APPROXIMATELY ONE AND ONE-THIRD MILES OF RED HAWK GOLF ROAD; APPROXIMATELY TWO-THIRDS OF A MILE OF PEACHTREE HILLS ROAD; ASSOCIATED UTILITIES INCLUDING SANITARY SEWER INFRASTRUCTURE; AND A REGIONAL DRAINAGE SYSTEM.**

This Agreement is entered into on this \_\_\_\_\_ day of \_\_\_\_\_, 2015, by and between the CITY OF LAS CRUCES, ("City"), a New Mexico municipal corporation, and both Sierra Norte Development, Inc., a New Mexico corporation, and Sierra Norte Land Holdings, LLC, a New Mexico Limited Liability Company ("Sierra Norte").

**BACKGROUND**

1. The purpose of this Agreement is to provide a funding mechanism to construct Sonoma Ranch Boulevard from Sierra Ventana Avenue to approximately one-third mile north of Arroyo Road; Arroyo Road from Red Hawk Golf Road to Sonoma Ranch Boulevard; approximately one and one-third miles of Red Hawk Golf Road; approximately two-thirds of a mile of Peachtree Hills Road; associated utilities including sanitary sewer infrastructure; and a regional drainage system; hereinafter referred to as the "Project". The phasing of the Project is detailed in Exhibit "1".
2. Sierra Norte is the owner of Sonoma Ranch Boulevard (excluding a section of approximately one mile owned by the State of New Mexico Land Office and currently dedicated to the City of Las Cruces), Arroyo Road, and Red Hawk Golf Road described previously as the "Project". Sierra Norte is also the current owner of all of the adjacent property ("Assessed Property") subject to the assessment provided for in this Agreement. The Assessed Property consists of approximately 1,500 acres and is shown in Exhibit "3".
3. Sonoma Ranch Boulevard and Arroyo Road are arterial roadways currently included as part of the Mesilla Valley Metropolitan Planning Organization Major Thoroughfare Plan.
4. There are public safety, transportation, and development needs that will be addressed by the construction of these roadways and related improvements. Specific public benefits of the Project include the implementation of the "complete streets" concept as outlined in the City of Las Cruces Strategic Plan, increased safety for school routes (roads to nearby schools currently lack sidewalks, bike lanes and street lights), construction of drainage infrastructure to address post-development runoff from existing and proposed development and existing historical runoff, building major road infrastructure in a consistent cross-section all at one time and avoiding piecemeal construction, implementation of Smart Growth principles, and location of an elementary school site within Metro Verde South in cooperation with the City and the Las Cruces Public School

District. Sierra Norte has expressed an interest in proceeding with the construction of the Project at this time.

5. The City agrees to have all improvements that are a part of the Project to be completed in the most cost-efficient manner possible. The Project may be constructed in several individual projects that should be phased and structured to provide maximum opportunity for local contractors to participate in the bidding process.
6. The City will make a good faith effort to obtain funding for the Project. The City intends either to obtain financing through a loan with the New Mexico Financing Authority or issue bonds.

### **CONDITIONS**

NOW, THEREFORE, in consideration of the mutual obligations contained in the Agreement, the City and Sierra Norte agree as follows:

1. The Project improvements shall be within the areas described in Item 1 above, which are more fully described on the attached site plan, labeled Exhibit "1".
2. Sierra Norte shall complete and provide, to the City, at its sole expense, plans and specifications including bidding documents in standard City format necessary for procurement for the Project. The final construction plans shall be in compliance with all applicable City design and development standards including but not limited to roadway cross sections, and natural gas lines. Roadway cross sections approved by the Las Cruces City Council for the Metro Verde Planned Unit Development may be included in the Project. The City shall determine and have sole discretion as to the definition and interpretation of applicable standards as well as final approval of plans and specifications.
3. The City shall use its best effort to obtain either bond or loan financing for the Project. Sierra Norte shall pay 100 percent of the bond issuance costs or loan financing costs that the City will obtain to finance the Project. Those estimated bond issuance costs are \$\_\_\_\_\_. The bond issuance costs shall be added to the principal amount of the Project. Estimated loan financing charges are \$\_\_\_\_\_.
4. The Project cost shall be allocated equally to the Assessed Property acreage. The per-acre assessment shall be calculated by dividing the initial principal balance by the initial number of assessed acres and multiplying that number by 1.5. The assessment will be applied to property shown on Exhibit "3" consisting of approximately 1500 acres.
5. Exhibit "2", attached hereto, reflects the estimated costs for construction of the Project. These costs shall be adjusted to reflect actual construction costs upon completion of the Project. In accordance with the terms described herein, Sierra Norte shall pay the City the sum designated on Exhibit "2", after adjustment to reflect actual construction cost, so that the City can meet the terms of the bonds without cost to the City. After award of the construction bid and contract, the City shall furnish Sierra Norte an amended Exhibit "2"

reflecting the bid award prices and the probable allocation to the Assessed Property. Change order costs, if any, and related costs shall be added or deleted from the preliminary costs in Exhibit "2". If the bid amount for the Project comes in at a price in excess of 10 percent over the estimated costs in Exhibit "2", both parties may agree to proceed with that part of the Project, or either party may request that that part of the Project be rebid.

6. (a) The City shall be responsible for all procurement and project management activities including but not limited to bidding, awarding of projects, inspection, testing, labor requirements, payment to contractors, and preparation of documents necessary to take change orders forward for the appropriate approval(s). The Project shall be a City project with all permit fees waived.

(b) Sierra Norte's Engineer of Record, whose name and address shall be on file with the City's Public Works Department at all times, shall be responsible to answer any questions that arise during construction of each phase of the Project, and shall provide any required design or re-design for field changes or change orders, and shall do so in a timely manner so as not to delay any phase of the Project.

7. The nature of the improvements detailed in Exhibits "1" and "2" shall include sub grade, base course, curb and gutter, hot mix asphalt paving, sidewalks, multi-use transportation facilities, drainage improvements, lighting, sanitary sewer and low pressure gas infrastructure, certain specified utilities with mutually agreed upon stub-outs to the Assessed Property, irrigation and landscaping in medians and between sidewalks and curbs. The Project shall include the construction of a high-pressure gas line in Sonoma Ranch Boulevard. The gas line shall be paid for in its entirety by the City of Las Cruces Utilities Department and shall not be included in the bond financing. The Project shall not include any water lines. Any water lines that Sierra Norte wants to build in any roadway that is part of the Project shall be built by Sierra Norte at its sole expense prior to construction of the roadway. All work shall be built according to City standards and shall be inspected and tested by the City during construction. The assessment shall include costs for construction of all improvements, change orders, contingency, and applicable NMGRT.
8. The per acre assessment on each tract, or tracts, as the case may be, shall be paid to the City for each tract as shown in Exhibit "3", at such time as properties are sold, exchanged, assigned, transferred, subdivided or developed as the case may be, whichever occurs first. The transfer of the Assessed Property between Sierra Norte Land Holdings, LLC and Sierra Norte Development, Inc. shall be exempt from any payment to the City but any other transfer to any other party shall trigger the obligation to pay the assessment. No Final Plat of Assessed Property shall be filed prior to payment of the appropriate assessment to the City.
9. Sierra Norte shall guarantee the Project cost by a municipal first lien in favor of the City in the amount shown on Exhibit "2" for the Assessed Property and filed in the office of the Dona Ana County Clerk. Additionally the lienholder of any of the assessed property shown on Exhibit "3", if any, must consent in writing to the municipal lien.

10. Upon payment of the appropriate assessment to the City by Sierra Norte, the City shall execute a partial release of lien for that part of the Assessed Property. Said payment shall include principal and accrued simple interest, if any. The minimum size of each partial release must be at least one acre unless otherwise approved by the City.
11. Partial release of lien shall be requested by Sierra Norte and shall be directed to the City of Las Cruces, Office of the City Manager, P.O. Box 20000, Las Cruces, New Mexico 88004.
12. Should the City finance the Project through a loan which has no prepayment penalties, then nothing herein shall prohibit early payment by Sierra Norte of the balance or partial balance plus accrued simple interest to date. Early payment to include interest due is not subject to any penalties. The parties agree that their preference is for a loan for which no prepayment penalties will apply.
13. In accordance with financing provisions mutually agreed to by the parties, Sierra Norte shall make a minimum principal reduction payment every year, with the amount of said payment to be determined by the final amount and term of the financing. If complete payment has not been made by Sierra Norte at the scheduled payment of principal reduction and interest payments, then the entire remaining principal plus accrued interest shall be due and payable at that time with interest to be at the statutory rate until paid in full. Additionally, all remaining assessed property may be foreclosed upon with all costs and reasonable attorney fees to be paid by Sierra Norte.
14. Sierra Norte shall make all principal reduction and interest payments as determined and scheduled by the bond issuers or as required by the lender. Additionally, Sierra Norte shall make principal payments prior to completion of the Project as Assessed Properties are sold, exchanged, assigned, transferred, subdivided, developed, or included in a final plat that Sierra Norte wishes to record; such payments will be referred to as Early Payments. Such Early Payments, as well as other principal payments made by Sierra Norte outside the schedule of minimum principal reduction payments, shall be credited towards the next regularly scheduled principal reduction payment.
  - (b) Sierra Norte shall place \$ 350,000 in escrow upon successful bond sale or loan to ensure partial future principal and interest payments.
  - (c) Sierra Norte shall pay accrued interest either monthly, quarterly, or annually, as directed and billed by the City.
15. The interest rate charged to Sierra Norte shall be 1.0% (0.01) above the cost to the City for the bonds issued for the Project. Interest charged to Sierra Norte shall accrue when the City starts paying interest on the bonds issued for the Project.
16. If this Agreement is given to an attorney for enforcement of any provision, the party subject to any judgment by the Court shall be liable for reasonable attorney's fees and court costs to the prevailing party.

17. This Agreement contains the entire agreement between the parties and supersedes any and all other Agreements and understandings, oral or written, whether previous to the execution hereof, or contemporaneous herewith.
18. Changes to this Agreement are not binding unless made in writing and signed by both parties.
19. This Agreement shall be recorded with the Dona Ana County Clerk and is binding upon and inures to the benefit of the successors and/or assigns of the parties. Sierra Norte shall not assign or transfer in any way any interest Sierra Norte may have in this Agreement, without express written consent of the City, which shall not be unreasonably withheld.
20. If any part of this Agreement is held to be invalid or unenforceable, such holding shall not affect the validity or enforceability of any other part of this Agreement so long as the remainder of the Agreement is reasonably capable of completion.

# **Metro Verde Voluntary Assessment District**

---

**City Council Work Session  
February 9, 2015**

# Voluntary Assessment Districts – History

- Northrise – Telshor to Sonoma Ranch Blvd.  
September 2000 - Resolution 01-056
- Sonoma Ranch Blvd. – Northrise to Lohman  
Riconada – Northrise to Sonoma Ranch  
Lohman – Eastern End to Sonoma Ranch  
November, 2006 – Res. 07-153, Ord. 2340

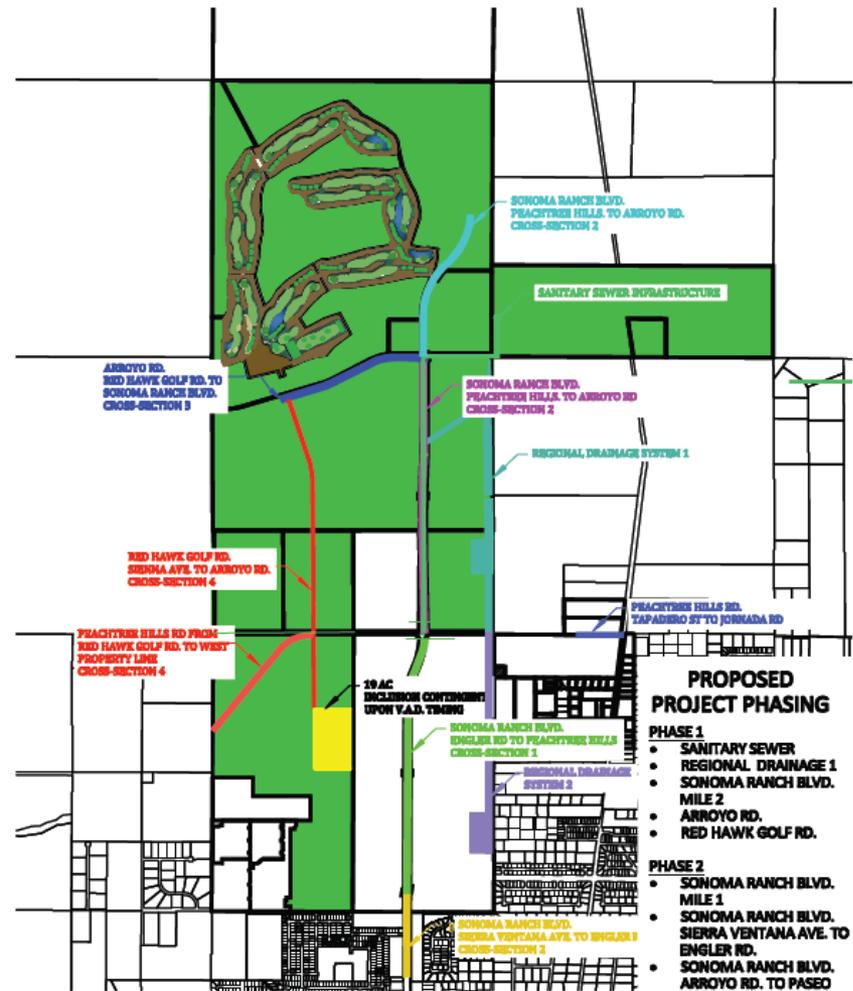


# Proposed Improvements

- Sonoma Ranch Blvd
- Arroyo Road
- Red Hawk Golf Road
- Peachtree Hills Road
- Sanitary Sewer Infrastructure
- Regional Drainage System

Improvements to be constructed in 2 Phases

## EXHIBIT 1



### METRO VERDE V.A.D. PROPOSED IMPROVEMENTS AND PHASING

#### PROPOSED PROJECT PHASING

- PHASE 1**
- SANITARY SEWER
  - REGIONAL DRAINAGE 1
  - SONOMA RANCH BLVD. MILE 2
  - ARROYO RD.
  - RED HAWK GOLF RD.
- PHASE 2**
- SONOMA RANCH BLVD. MILE 1
  - SONOMA RANCH BLVD. SIERRA VENTANA AVE. TO ENGLER RD.
  - SONOMA RANCH BLVD. ARROYO RD. TO PASEO VERDE
  - PEACHTREE HILLS RD.
  - REGIONAL DRAINAGE 2

# Cost Estimate

## EXHIBIT 2

### Metro Verde PUD

Development Agreement Proposal 2014

#### Phase 1

	PROJECT	COST	NMGRT	ENGINEERING (NOT FINANCED)	TOTAL
1	Sanitary Sewer Infrastructure	\$684,117.00	\$54,301.79	\$82,094.04	\$738,418.79
2	Regional Drainage System	\$100,000.00	\$7,937.50	\$12,000.00	\$107,937.50
3	Sonoma Ranch Blvd Mile 2: Peachtree to Arroyo	\$2,689,786.00	\$213,501.76	\$322,774.32	\$2,903,287.76
4	Arroyo Rd: Red Hawk to Jomada Blvd	\$1,757,169.00	\$139,475.29	\$210,860.28	\$1,896,644.29
5	Red Hawk Golf Road: North Boundary of Metro Verde South Phase 3 to Arroyo Rd.	\$856,919.00	\$68,017.95	\$102,830.28	\$924,936.95
		<b>\$6,087,991.00</b>	<b>\$483,234.29</b>	<b>\$730,558.92</b>	<b>\$6,571,225.29</b>

#### Phase 2

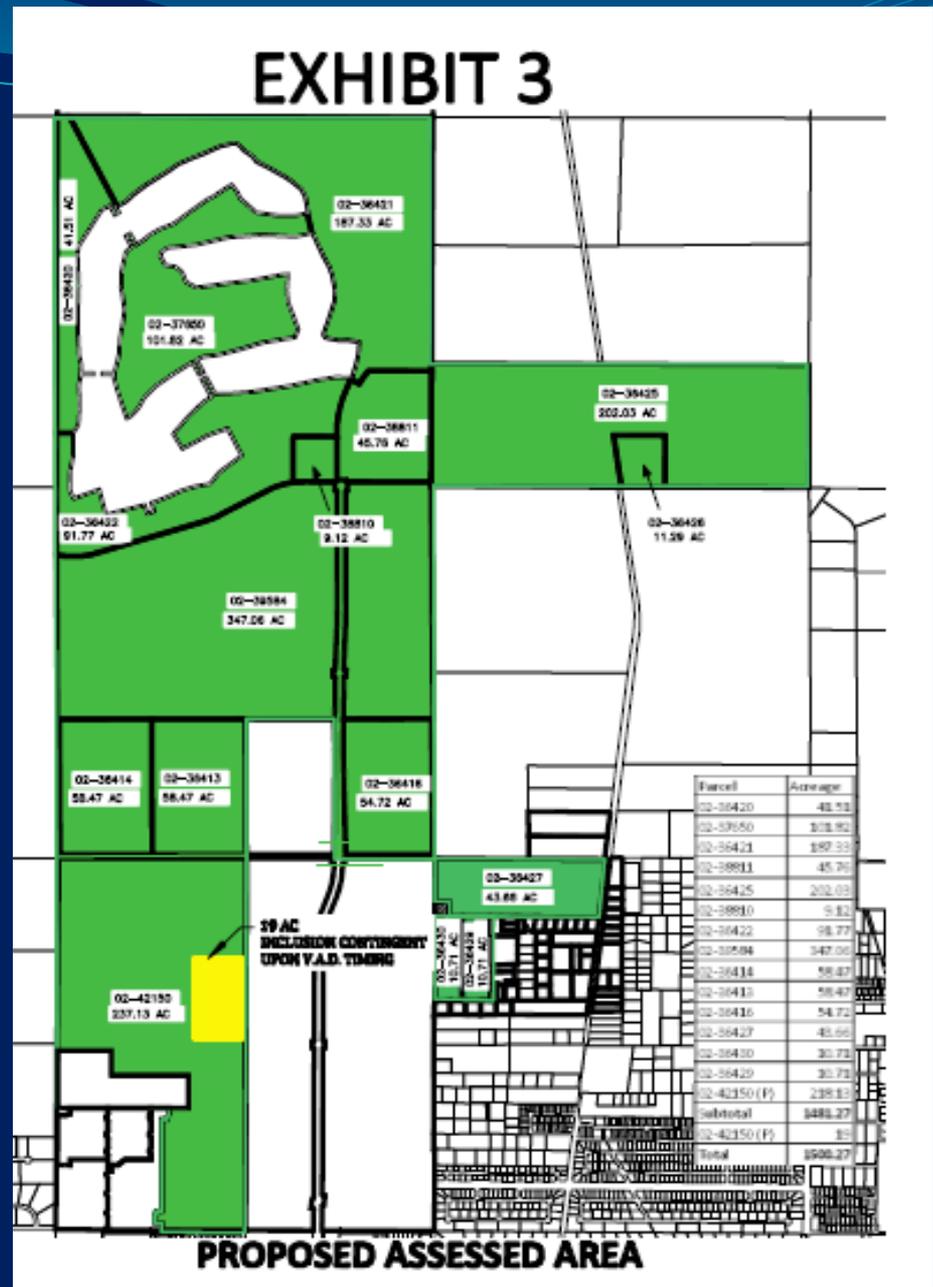
	PROJECT	COST	NMGRT	ENGINEERING (NOT FINANCED)	TOTAL
6	Sonoma Ranch Blvd Mile 1: Engler to Peachtree	\$2,015,623.00	\$159,990.08	\$241,874.76	\$2,175,613.08
7	Sonoma Ranch Blvd: Sierra Norte Heights to Engler	\$141,750.00	\$11,251.41	\$17,010.00	\$153,001.41
8	Sonoma Ranch Blvd Arroyo Rd. to Paseo Verde	\$810,833.00	\$64,359.87	\$97,299.96	\$875,192.87
9	Peachtree Hills Rd: Red Hawk Golf Rd. to West Boundary	\$1,186,745.00	\$94,197.88	\$142,409.40	\$1,280,942.88
10	Peachtree Hills Rd: Renando Rd. to Jomada Rd.	\$214,960.00	\$17,062.45	\$25,795.20	\$232,022.45
11	Regional Drainage System 2	\$200,000.00	\$15,875.00	\$24,000.00	\$215,875.00
		<b>\$4,569,911.00</b>	<b>\$362,736.69</b>	<b>\$548,389.32</b>	<b>\$4,932,647.69</b>

**Total Cost**

**\$11,503,872.97**

# Assessed Area

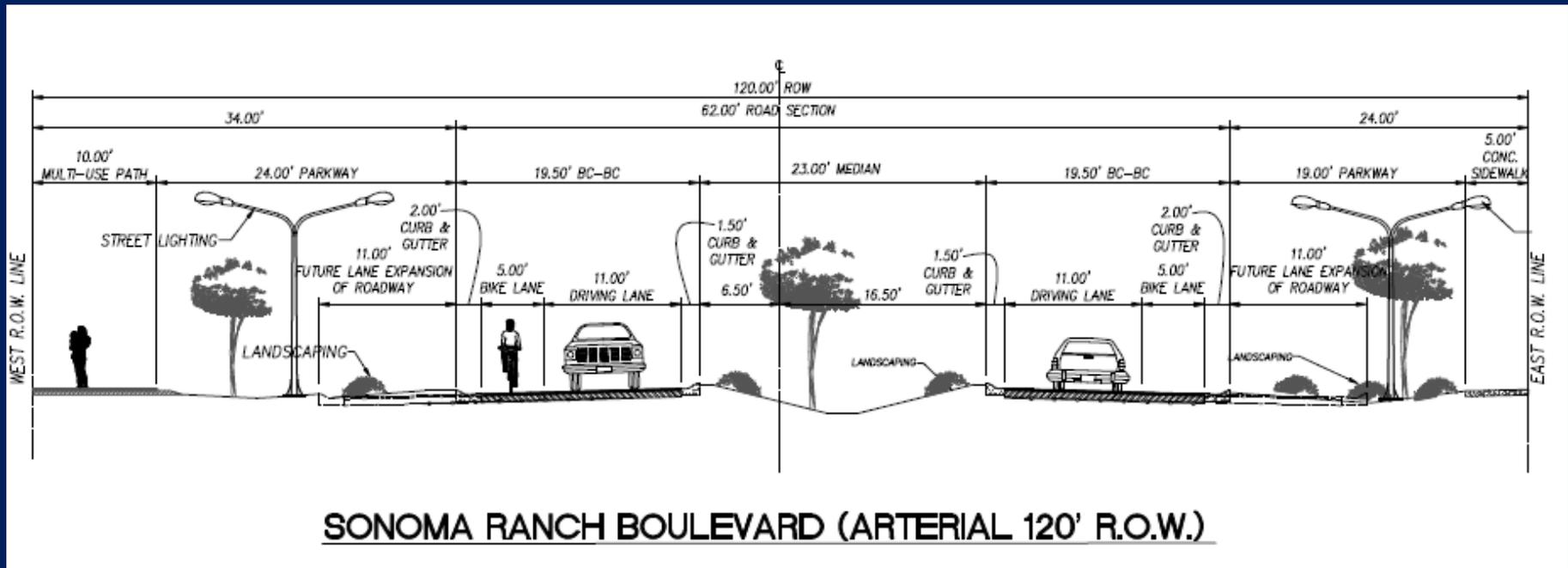
- Approximately 1,500 Acres
- Lien will be placed on property
- City in first position.



# BENEFITS OF VAD

- Complete Streets
- Reduction in Future Maintenance Costs
- Regional Drainage System
- Provide Safe Routes to School
- Smart Growth
- Access to Organ Mountains Desert Peaks National Monument – Dona Ana Mountains
- Development of future elementary school site

# COMPLETE STREETS



- Will complete arterials identified in MPO Thoroughfare Plan.
- Address Complete Streets Component of City Strategic Plan.

# COMPLETE STREETS

- Avoid piecemeal construction of roadways.
- Reduce future maintenance cost to City.
- Roads in VAD will be constructed at one time.

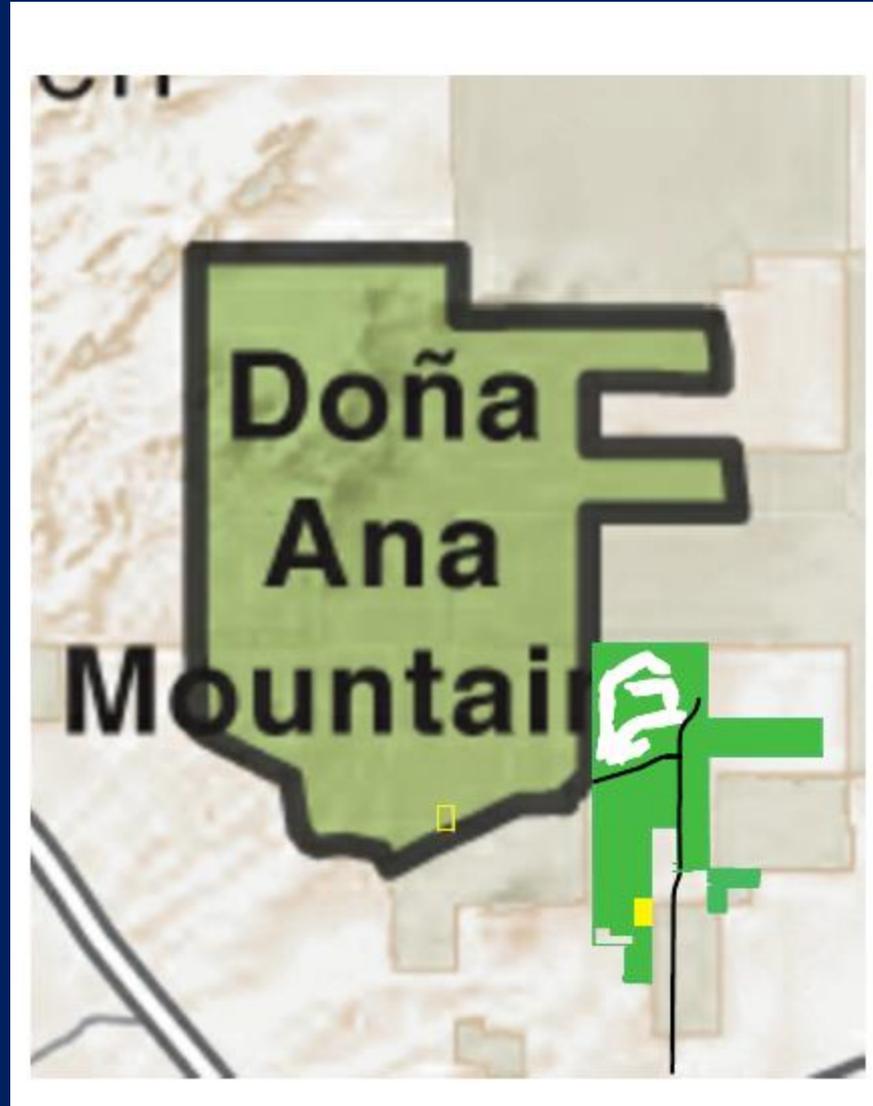


# SAFE ROUTES TO SCHOOL

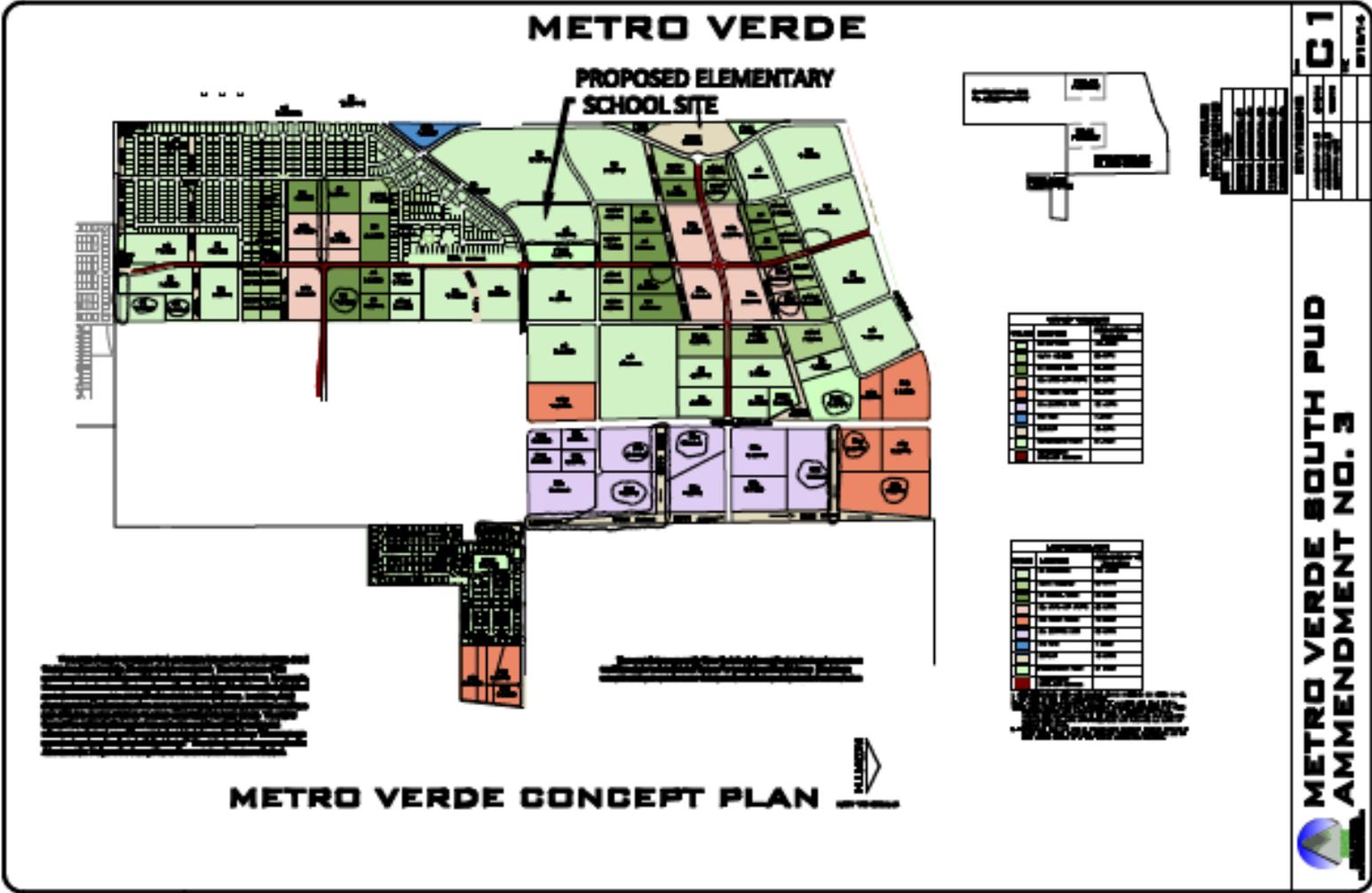




# ACCESS TO ORGAN MOUNTAINS DESERT PEAKS NATIONAL MONUMENT



# FUTURE ELEMENTARY SCHOOL



# VOLUNTARY ASSESSMENT DISTRICT COMPARISON

PROPOSED SIERRA NORTE VAD	PREVIOUS ALAMEDA LAND VAD	BENEFIT TO CITY
Sierra Norte shall make annual principal reduction and interest payments as determined by the bond issuers or as required by lender.	No minimum annual payments required. Property sale, transfer or exchange generated payment to City.	Annual bond payment made by Sierra Norte. City not required to budget funds to cover annual payment. Less risk exposure to City.
Construction plans and contract documents completed by Sierra Norte.	City required to design and/or manage engineering consultant preparing construction plans and contract documents.	Cost savings in reduced staff time to manage project design process.
Assessment paid to City at time of filing of final plat for subdivisions or at time of sale of parcels.	Assessment paid at time of sale, exchange, transfer, etc.	Cost savings to staff at filing of final plat for subdivisions. City will not have to track each individual lot in a subdivision.
Bond funding to be obtained by City in two distinct phases (Phase 1 - \$6.57 million/Phase 2 - \$4.93 million)	Bond funding obtained in one lump sum.	Reduced risk exposure to City.
Pay off assessed property at a rate of 1.5 times the per acre assessed value for all sales until assessments are paid in full.	Property assessed at a rate of 1.0 times the per acre assessed value for all sales.	Reduced risk exposure to City.
Pay \$350,000 in escrow upon bidding of project.	No escrow amount required by City.	Reduced risk exposure to City.
Interest rate is 1.0% above the City cost for the bonds issued for the Project.	Same	Approximately \$500,000 in additional income to the City.



QUESTIONS?