



**City of Coral Gables
CITY COMMISSION MEETING
October 14, 2014**

ITEM TITLE:

Discussion regarding potential financing for proposed new trolley maintenance and storage facilities and renovations and expansion of Fire Station 2.

DEPARTMENT HEAD RECOMMENDATION:

Discussion.

BRIEF HISTORY:

On August 4th, 2014 the City Commission approved a settlement agreement with Astor Trolley, LLC for the development of a project at 4111 LeJeune Road. The agreement requires that the City vacate the current trolley maintenance and storage operations at this site in a time period that allows for the new development to be processed expediently. It was also discussed at this meeting that the current Fire Station 2 site located at 525 South Dixie Highway, Coral Gables appears to be a feasible location for a new trolley facility to co-locate on this site. We are currently at the design/planning stage, and we have not sited the facility yet, as we are conducting an equity analysis that will include community outreach and have retained Lara Bouck, PE, AICP, Transportation Planner, and Kara S. Nickel, Esq., to ensure compliance with the requirements of Title VI of the Civil Rights Act in connection with this equity analysis.

Staff secured the consulting firm of AECOM Engineering to further evaluate and plan a future trolley maintenance and storage facility to be co-located at the Fire Station 2 site, as well as to evaluate the operational needs of the Fire Department at this station so needed improvements and expansion could be included in the overall site development. A proposed concept plan for the site was presented at the September 23rd Commission meeting. The proposed plans meet the current and future needs for the City's trolley operations and also address the much needed upgrades and expansion for the Fire Station 2 facility.

Because of the importance of expediting the construction of a new trolley facility, staff requested approval to proceed with development of the design criteria package as the first phase of an expedited design build project. While the Commission authorized staff to proceed with preparation of the design criteria package, staff also promised to quickly bring a preliminary discussion of a proposed financing plan to the Commission for discussion. The equity analysis and approval of a financing plan by the Commission are requirements that must be fulfilled prior to staff issuing the RFQ for the design/build. Issuance is anticipated around the first of the year.

The preliminary cost estimate for the total project is approximately \$10.2 million. This includes \$4.5 million for the fire station addition and renovations; \$3.5 million for the new trolley facility; and \$2.2 million for multi-purpose improvements including a second story on the trolley facility.

The proposed funding for this project includes \$3,900,000 from the settlement agreement with Astor Trolley, LLC, \$1,370,622 in Coral Gables Fire & EMS Impact Fees, \$1,036,807 in Coral Gables General Government Impact Fees, \$242,600 in General Capital Improvement funds, and a loan in the estimated amount of \$3,700,000 (including approximately \$50,000 in financing costs) to be issued through the Sunshine State Governmental Financing Commission (SSGFC). Request for authorization of this loan will be brought in front of the City Commission for approval at a subsequent meeting. City staff is

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actively exploring grant opportunities which could reduce the amount of the loan necessary to complete this project.

An amendment to the Fiscal Year 2014-2015 Annual Budget would be required to recognize as revenue the \$3,900,000 Astor Trolley, LLC settlement and to appropriate such funds to put towards the cost of the project.

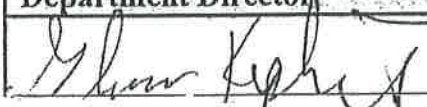


PROPOSED FINANCIAL INFORMATION:

Account No.	Amount	Source of Funds
301-1500-544-6200	\$3,900,000	Settlement Agreement with Astor Trolley, LLC
390-1500-522-6200	\$1,370,622	Fire & EMS Impact Fees
390-1500-519-6200	\$1,036,807	General Government Impact Fees
310-1500-522-6200	\$242,571	General Capital Improvement Funds
310-1500-522/544-6200	\$3,700,000	SSGFC Loan

APPROVED BY:



APPROVED BY:

Department Director	City Attorney	City Manager
		

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