

DEPARTMENT HEAD PROPOSED 2016-2025 CAPITAL IMPROVEMENTS PROGRAM

Description	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
TAX INCREMENT FINANCING DISTRICTS										
STONE QUARRY DRIVE										
Phase III - Infrastructure Improvements (Trail to Durham Business Park)										79,030
TOTAL SQD TIF DISTRICT										
DOWNTOWN										
Structured Parking		3,500,000								
TOTAL TIF DISTRICTS	\$0	\$3,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$79,030

CAPITAL IMPROVEMENT PROGRAM

PROJECT YEAR	2025	PROJECT COST	\$79,030
DESCRIPTION	Stone Quarry Drive TIF - Phase III	DEPARTMENT	Public Works
IMPETUS FOR PROJECT (IE. MANDATED, COUNCIL GOAL, DEPT INITIATIVE, ETC.)			
Third phase of creation of TIF District			
DESCRIPTION (TO INCLUDE JUSTIFICATION)			
<p>The third phase of the creation of the Stone Quarry Drive Mixed Use Tax Increment Finance (TIF) District includes a 1500 foot multi-purpose trail from Jackson's Landing to the Durham Business Park. The Town rationale for recreation parking and trails is to balance the TIF district with both infrastructure and recreational improvements. The trail will allow for safer travel between the two locations.</p>			
ESTIMATED COSTS:	PRELIMINARY STUDY, DESIGN AND ENGINEERING	\$	-
	FINAL DESIGN AND ENGINEERING	\$	-
	CONSTRUCTION ENGINEERING OVERSIGHT	\$	-
	CONSTRUCTION COSTS	\$	79,030
	CONTINGENCY	\$	-
	TOTAL PROJECT COST	\$	<u>79,030</u>
FINANCING	OPERATING BUDGET	\$	-
	UNH - CASH	\$	-
	BOND - TOWN PORTION	\$	-
	UNH PORTION	\$	-
	FEDERAL/STATE GRANT	\$	-
	OTHER - TIF DISTRICT	\$	<u>79,030</u>
	TOTAL FINANCING COSTS	\$	<u>79,030</u>
IF BONDED:	NUMBER OF YEARS		
	TOTAL PRINCIPAL	\$	-
	TOTAL INTEREST	\$	-
	TOTAL ESTIMATED COST	\$	-



CAPITAL IMPROVEMENT PROGRAM

PROJECT YEAR	2017	PROJECT COST	\$3,500,000
DESCRIPTION	<i>Downtown Structured Parking</i>	DEPARTMENT	<i>Administration</i>
IMPETUS FOR PROJECT (IE. MANDATED, COUNCIL GOAL, DEPT INITIATIVE, ETC.)			
DESCRIPTION (TO INCLUDE JUSTIFICATION)			
<p>The Town has been evaluating the need for a downtown structured parking facility in conjunction with the redevelopment of the former ATO property to service that development and the entire downtown. Details of the project are unknown at this early point in time. The structured parking may be on the ATO site or another site in its vicinity. It is anticipated that the redevelopment will be a joint venture between the Town of Durham, University of New Hampshire and a yet to be determined private partner.</p> <p>For planning purposes, we are estimating a 100 space parking garage at a cost of \$35,000 per space. This is a preliminary estimate and is being placed in the CIP for planning purposes only.</p>			
ESTIMATED COSTS:	PRELIMINARY STUDY, DESIGN AND ENGINEERING	\$	-
	FINAL DESIGN AND ENGINEERING	\$	-
	CONSTRUCTION ENGINEERING OVERSIGHT	\$	-
	CONSTRUCTION COSTS	\$	3,500,000
	CONTINGENCY	\$	-
	TOTAL PROJECT COST	\$	3,500,000
FINANCING	OPERATING BUDGET	\$	-
	UNH - CASH	\$	-
	BOND - TOWN PORTION	\$	-
	UNH PORTION	\$	-
	FEDERAL/STATE GRANT	\$	-
	UNDETERMINED	\$	3,500,000
	TOTAL FINANCING COSTS	\$	3,500,000
IF BONDED:	NUMBER OF YEARS		
	TOTAL PRINCIPAL	\$	-
	TOTAL INTEREST	\$	-
	TOTAL ESTIMATED COST	\$	-

