

Downtown Infrastructure - Phase 1 Project Design & Construction

Phase 1: Historic Lincoln Highway (B Street, 11th Street and A Street within Historic District Boundary), and, 11th Street from Colfax Street to A Street

- Total Preliminary Opinion of Cost City of Schuyler: **\$2,500,000**
- Total Preliminary Opinion of Cost Department of Utilities: **\$1,300,000**

Project Design - Phase 1: (City of Schuyler)

Timeline (Project Design): January 2018 – July 2018

Responsibilities:

- City of Schuyler – Brick Paving, Concrete Paving, Sidewalk and Storm Sewer
- Department of Utilities – Lighting, Sanitary Sewer and Water

Total Cost - Phase 1 Project Design:

- **\$169,800** - City of Schuyler

Funding Project Design (\$169,800):

- **\$30,000 LB 840** (Paid February 2018)
- **\$139,800** (balance) - City of Schuyler budget payment in 2018-2019 Fiscal Year

Construction - Phase 1 (City of Schuyler)

- **\$2,330,200 Total Construction Cost** – Phase 1 (Group 1-A & 1-B)
- **\$190,000** NE Historic Tax Credits (Group 1-A Lincoln Highway) - Apply before end of 2017
- **\$307,000** Downtown Revitalization (DTR) Grant (Group 1-B - Apply in Fall 2018)
Note: Schuyler's Highway Allocation Funds possible 25% match for DTR Grant (NDED).
- **\$1,833,200 Municipal Debt** (Phase 1 Construction)
- **\$2,200,000** (\$220,000 per year for ten years – Voters approve ½ Cent Sales Tax)
- **\$550,000** (\$55,000 per year for ten years – Additional / Excess LB 840)
- **\$550,000** (\$55,000 per year for ten years – Capital Improvements Sinking Fund)
- **\$1,833,200** (\$220,427 Debt Service annually for ten (10) years @ 3.5% interest rate)

Timeline (Phase 1 Construction):

- Begin Construction: Spring 2019
- Complete Construction: Fall 2019 / May 1, 2020 (2020 Schuyler's Sesquicentennial)

FYI - Annual Growth Projections: +4% Real Estate Valuation +1% Sales Tax