

Cornelius Transportation Bonds Manager's Recommendation



AUGUST 4, 2014



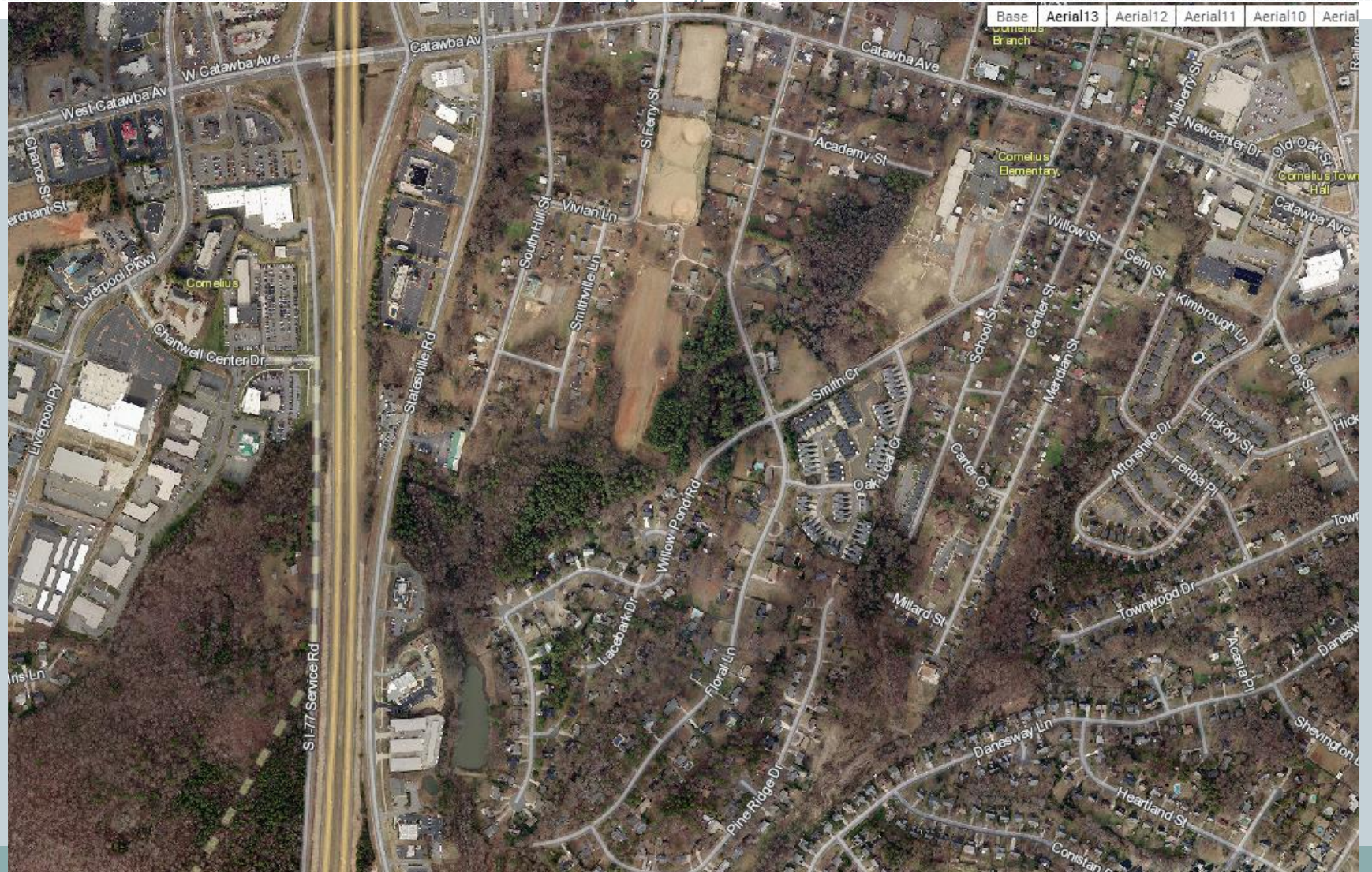
- Issue \$6.6M of Transportation Bonds in Phase I
- Potential list of projects in Phase I
 - Bailey Road & NC 115 (\$900,000)
 - *Westmoreland Road & US 21 (\$1,300,000)
 - Gem Street Extension (\$1,100,000)
 - Hickory Street Extension (\$1,230,000)
 - Floral Lane Extension and existing Floral Ln. maintenance/improvements (\$1,420,000)
 - Connector from Smithville community to Smith Circle (\$750,000)
 - **Bookends (estimated Town match of \$1,200,000)
 - ✦ 21 Roundabout (\$400,000 additional)
 - ✦ Torrence Chapel/West Catawba (\$800,000)
- Total of \$7,900,000

Notes



- Costs are estimates. Estimates will change (+/-) as engineering and right of way acquisition is completed, and could alter projects that are funded. Construction bids determine final costs.
- * Most, if not all, of these improvements would be included in NCDOT's Hwy. 21 Widening Project (Northcross Center Ct. to Westmoreland Rd.). Appears that it may rank high in the pending NCDOT TIP (Draft TIP released in December 2014; will determine if and when in the next 10 years the project will be constructed).
- If NCDOT's Hwy. 21 Widening Project is early enough in the TIP, then this frees up to \$1,300,000 of bond funds; thus, Phase I bond projects would equal \$6.6M.
- If NCDOT's Hwy. 21 Widening Project remains a Town project, then some project(s) may not receive bond funding or may receive partial bond funding.
- ** 21 Roundabout: \$400,000 already programmed in the Town CIP for 21 Roundabout. Estimating an additional \$400,000 needed. Finalizing cost estimates, and will seek additional grant funds for 21 Roundabout.
- ** Torrence Chapel/West Catawba Ave.: Estimating a \$4.8M cost (\$800,000 Town match). Study to begin this fall. Planning and design to follow.

Floral Lane & Smithville Connection

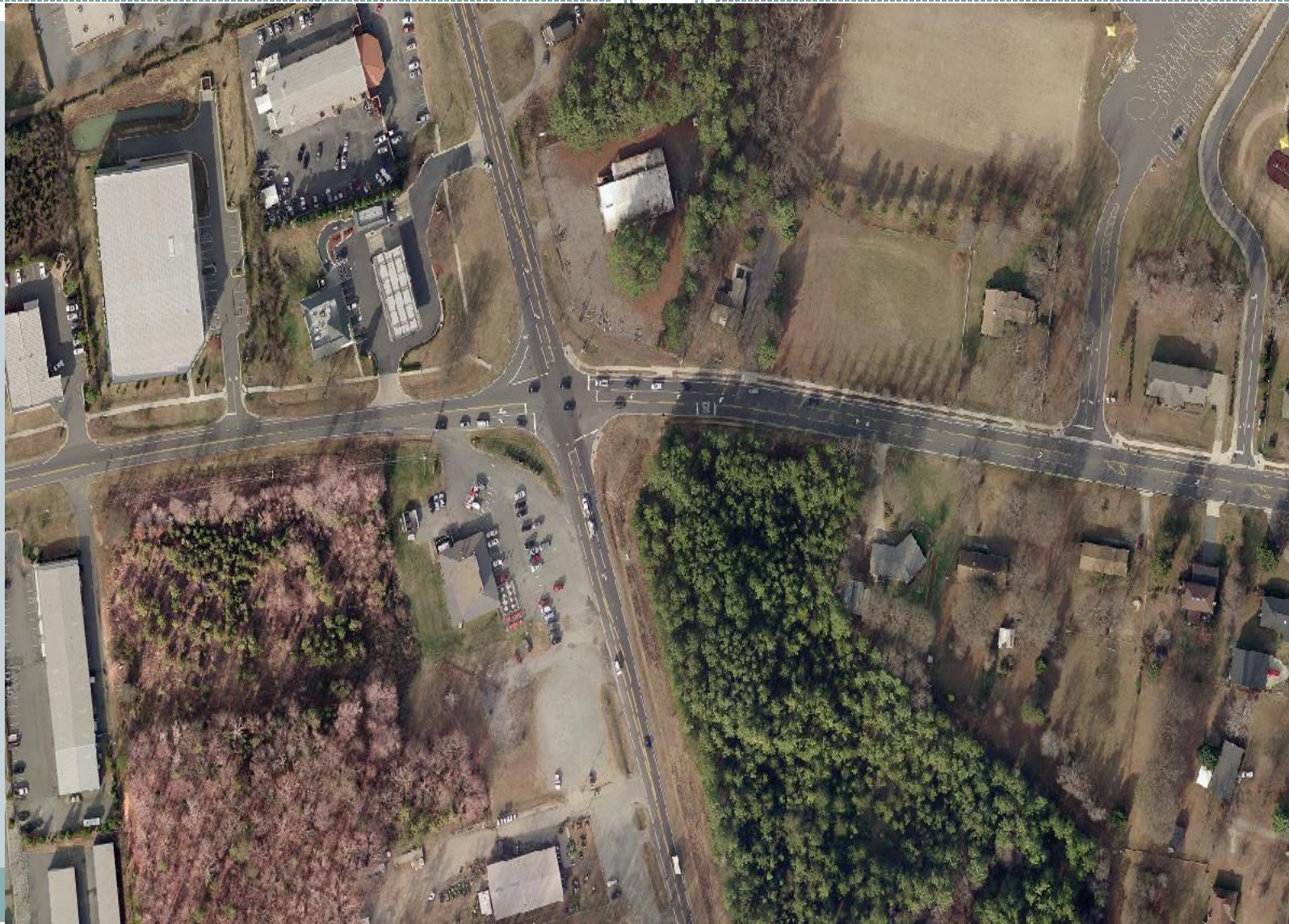


East Cornelius

Base Aerial13 Aerial12 Aerial



Highway 21 & Westmoreland Rd



Bailey Rd & Highway 115

