

**ECONOMIC DEVELOPMENT  
FULLY FUNDED PROJECTS  
Capital Improvement Program FY 2011 - FY 2015**

<b>Project Number</b>	<b>Project Name</b>	<b>Total Funds Appropriated</b>	<b>Project Completion Date</b>	<b>Annual Operating Cost</b>
30-09	Conference Center Equipment Replacement <i>Replace carpet, paint in conference rooms. Repair parking lot.</i>	\$812,344	Mar 2011	\$0
58-12	GB-Commerce Bike Trail <i>Implementation of the Greenbrier TIF District Master Plan as described in the Capital Improvements Roadmap.</i>	120,338	Dec 2010	0
16-12	GB TIF - Commerce District <i>A turn lane from Volvo Parkway onto Executive Blvd. to improve traffic congestion within the Commerce District.</i>	316,854	Dec 2010	0
08-11	GB TIF - Community Center <i>Funding for the design of a Community Center to be located within the Greenbrier TIF District. The specific programs and functions to be delivered are yet to be defined.</i>	1,000,000	Oct 2010	0
15-10	GB TIF - Conference Center Renovation <i>Improvements to Conference Center as part of Conference Center Hotel Initiative.</i>	2,754,870	Mar 2011	0
18-10	GB TIF - Electronic Gateway Signage <i>Design, material and construction costs associated with new signage for gateway locations.</i>	250,000	Jun 2011	0
57-12	GB TIF - Mall Bike Trail <i>Implementation of the Greenbrier TIF District Master Plan as described in the Capital Improvements Roadmap.</i>	69,426	Dec 2010	0
15-12	GB TIF - North Corporate District <i>Turn lane from southbound Crossways Blvd to westbound Volvo Parkway to improve traffic congestion within the North Corporate District and to construct a 10' bike lane.</i>	528,090	Mar 2011	0
10-11	GB TIF - Sidewalk/Crosswalk Improvements Signage <i>Design and construct approximately 5,000 linear feet of 8' stamped asphalt crosswalks and 14,000 linear feet of 4' concrete sidewalks within the TIF Center District.</i>	1,242,112	Mar 2011	0
09-11	GB TIF - Wayfinding Signage <i>Design and construct a custom wayfinding signage package for TIF district. Will include demolition of any existing signs that may need to be replaced.</i>	236,411	Jun 2011	0
20-10	Pedestrian Safety - Design & Construction <i>To fund improvements to the Greenbrier Commercial District in accordance with the TIF District Plan and to secure Greenbrier's competitive advantage in the region as a destination and major tax revenue generator.</i>	1,120,474	Mar 2011	0
14-07	SoNoTIF - Community Improvements <i>Project is to provide funds to leverage other funds and in-kind support for community improvements in South Norfolk.</i>	264,098	Jun 2011	0
63-12	SoNo Infrastructure Improvements <i>This project will fund infrastructure improvements to support the implementation of the South Norfolk Strategic Development Plan through use of the South Norfolk TIF.</i>	7,158,583	Jun 2011	0

**FULLY FUNDED PROJECTS**  
**Capital Improvement Program FY 2011 - FY 2015**

Project Number	Project Name	Total Funds Appropriated	Project Completion Date	Annual Operating Cost
22-12	SoNo TIF - Johnson Park Improvements <i>Replacement of and/or upgrade and improvements to the Johnson Park facilities.</i>	550,000	Oct 2010	0
12-09	SoNo TIF - Land Acquisition <i>To acquire land to implement South Norfolk Strategic Development Plan.</i>	1,850,000	Jul 2011	0
09-09	SoNo TIF - Strategic Development <i>Funding to begin implementation of the South Norfolk Strategic Development Plan including Poindexter Street Phase I Streetscapes.</i>	2,000,000	Jun 2011	0
37-11	SoNo TIF - Waterfront <i>Project to provide funds for professional services regarding the Belharbour development.</i>	310,000	Jun 2010	0
07-09	TCC - Land Acquisition <i>Acquire land for the TCC Regional Automotive Technology Center which was a project included in the Higher Education Referendum passed in November 2002. In addition, the City committed to purchase land adjacent to the campus for future redevelopment.</i>	6,121,093	Jun 2011	0
<b>Total</b>		<b>\$26,704,693</b>		<b>\$0</b>

**Note: Some of the above listed projects are completed but have not been formally closed in the financial records.**

## Capital Project Detail

**Project Name** Commerce Park **Project Number** 62-12

**Improvement Category** Economic Development **Improvement Type** Land Acquisition

**Project Description** Acquisition of property for the development of a new business park to encourage economic health and stability in the City of Chesapeake.

**Purpose and Need** Acquisition of property for the development of a new business park to encourage economic health and stability in the City of Chesapeake. The Cavalier Industrial Park is fully developed and Oakbrooke Business Park is under development. This project positions the City for future economic development.

**Project Start Date** Jan 2008 **Target Completion Date** Jun 2011

**Project Status** Existing **Project Rank**

**Estimated Project Cost**

**Cost to Chesapeake Only**

Cost Elements	Previous Funding	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	5 YR Total	Beyond 5 Years	Project Total
Engineer / Design Fees	0	0	0	0	0	0	0	0	0
Land	1,475,000	1,500,000	0	0	0	0	1,500,000	0	2,975,000
Construction	0	0	0	0	0	0	0	0	0
Equipment	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>\$1,475,000</b>	<b>\$1,500,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,500,000</b>	<b>\$0</b>	<b>\$2,975,000</b>

**Funding Method(s) for Chesapeake Costs**

1. General Fund Balance-Designated Reserves \$1,500,000
- 2.
- 3.
- 4.
- 5.
- 6.

5 Year Total \$1,500,000

**Cost to All Organizations**

Funding Sources	Previous Funding	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	5 YR Total	Beyond 5 Years	Project Total
Chesapeake	1,475,000	1,500,000	0	0	0	0	1,500,000	0	2,975,000
State	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>\$1,475,000</b>	<b>\$1,500,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,500,000</b>	<b>\$0</b>	<b>\$2,975,000</b>

**Estimated Annual Operating Impacts**

Fiscal Year Needed	Salaries & Wages	Fringe Benefits	Operation & Maintenance	Total Costs	Revenue Generated	Net Impact	Positions Needed	
							Full Time	Part Time
FY 2012	0	0	0	0	0	0	0.00	0.00
FY 2013	0	0	0	0	0	0	0.00	0.00
FY 2014	0	0	0	0	0	0	0.00	0.00
FY 2015	0	0	0	0	0	0	0.00	0.00
FY 2016	0	0	0	0	0	0	0.00	0.00
<b>Cumulative</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0.00</b>	<b>0.00</b>

Estimated Life of Asset from Placement in Service \_\_\_\_\_ years

**Major Rehabilitations:**

1. \_\_\_\_\_ Cycle Length \_\_\_\_\_ years Cost \_\_\_\_\_
2. \_\_\_\_\_ Cycle Length \_\_\_\_\_ years Cost \_\_\_\_\_

## Capital Project Detail

**Project Name** GB- TIF Conference Center District **Project Number** 14-10

**Improvement Category** Economic Development **Improvement Type** New Facility

**Project Description** New pedestrian walkways to improve accessibility within the District, as well as new street and directional signage and expansion of bike trails connecting the Conference Center parking garage, Conference Center and Conference Center Hotel according to the Conference Center Hotel initiative.

**Purpose and Need** To fund improvements to the Greenbrier Commercial District in accordance with the TIF District Plan and to secure Greenbrier's competitive advantage in the region as a destination and major tax revenue generator.

**Project Start Date** Jul 2008 **Target Completion Date** Jun 2013

**Project Status** Existing **Project Rank**

**Estimated Project Cost**

### Cost to Chesapeake Only

Cost Elements	Previous Funding	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	5 YR Total	Beyond 5 Years	Project Total
Engineer / Design Fees	0	0	0	0	0	0	0	0	0
Land	0	0	0	0	0	0	0	0	0
Construction	1,131,952	0	622,823	0	0	0	622,823	0	1,754,775
Equipment	0	0	0	0	0	0	0	0	0
Other	0	0	492,094	0	0	0	492,094	0	492,094
<b>Total</b>	<b>\$1,131,952</b>	<b>\$0</b>	<b>\$1,114,917</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,114,917</b>	<b>\$0</b>	<b>\$2,246,869</b>

### Funding Method(s) for Chesapeake Costs

1. Greenbrier Tax Increment Financing (TIF)-Cash \$1,114,917
- 2.
- 3.
- 4.
- 5.
- 6.

5 Year Total \$1,114,917

### Cost to All Organizations

Funding Sources	Previous Funding	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	5 YR Total	Beyond 5 Years	Project Total
Chesapeake	1,131,952	0	1,114,917	0	0	0	1,114,917	0	2,246,869
State	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>\$1,131,952</b>	<b>\$0</b>	<b>\$1,114,917</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,114,917</b>	<b>\$0</b>	<b>\$2,246,869</b>

### Estimated Annual Operating Impacts

Fiscal Year Needed	Salaries & Wages	Fringe Benefits	Operation & Maintenance	Total Costs	Revenue Generated	Net Impact	Positions Needed	
							Full Time	Part Time
FY 2012	0	0	0	0	0	0	0.00	0.00
FY 2013	0	0	0	0	0	0	0.00	0.00
FY 2014	0	0	0	0	0	0	0.00	0.00
FY 2015	0	0	0	0	0	0	0.00	0.00
FY 2016	0	0	0	0	0	0	0.00	0.00
<b>Cumulative</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0.00</b>	<b>0.00</b>

Estimated Life of Asset from Placement in Service \_\_\_\_\_ years

### Major Rehabilitations:

1. \_\_\_\_\_ Cycle Length \_\_\_\_\_ years Cost \_\_\_\_\_
2. \_\_\_\_\_ Cycle Length \_\_\_\_\_ years Cost \_\_\_\_\_

## Capital Project Detail

<b>Project Name</b>	GB TIF - Greenbrier Center District	<b>Project Number</b>	13-12
<b>Improvement Category</b>	Economic Development	<b>Improvement Type</b>	New Facility
<b>Project Description</b>	Safety improvements for vehicle and pedestrian traffic, including acquiring easements for & construction of turn lanes, sidewalks, parking garage and pedestrian signals. These items will serve as the implementation of the recommendations from the previously completed Greenbrier Pedestrian Safety Study.		
<b>Purpose and Need</b>	Implementation of the Greenbrier TIF District Master Plan as described in the Capital Improvements Roadmap.		
<b>Project Start Date</b>	Jul 2007	<b>Target Completion Date</b>	Mar 2011
<b>Project Status</b>	Existing	<b>Project Rank</b>	

**Estimated Project Cost**

**Cost to Chesapeake Only**

Cost Elements	Previous Funding	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	5 YR Total	Beyond 5 Years	Project Total
Engineer / Design Fees		0	0	0	0	0	0	0	0
Land	4,298,640	0	0	0	0	0	0	0	4,298,640
Construction	1,534,517	0	0	0	0	8,030,610	8,030,610	0	9,565,127
Equipment	0	0	0	0	0	0	0	0	0
Other	2,235,271	0	0	0	523,041	0	523,041	0	2,758,312
<b>Total</b>	<b>\$8,068,428</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$523,041</b>	<b>\$8,030,610</b>	<b>\$8,553,651</b>	<b>\$0</b>	<b>\$16,622,079</b>

**Funding Method(s) for Chesapeake Costs**

- |    |  |             |
|----|--|-------------|
| 1. | Greenbrier Tax Increment Financing (TIF)-Bonds | \$8,030,610 |
| 2. | Greenbrier Tax Increment Financing (TIF)-Cash  | 523,041     |
| 3. |  |             |
| 4. |  |             |
| 5. |  |             |
| 6. |  |             |

<b>5 Year Total</b>	<b>\$8,553,651</b>
---------------------	--------------------

**Cost to All Organizations**

Funding Sources	Previous Funding	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	5 YR Total	Beyond 5 Years	Project Total
Chesapeake	8,068,428	0	0	0	523,041	8,030,610	8,553,651	0	16,622,079
State	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>\$8,068,428</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$523,041</b>	<b>\$8,030,610</b>	<b>\$8,553,651</b>	<b>\$0</b>	<b>\$16,622,079</b>

**Estimated Annual Operating Impacts**

Fiscal Year Needed	Salaries & Wages	Fringe Benefits	Operation & Maintenance	Total Costs	Revenue Generated	Net Impact	Positions Needed	
							Full Time	Part Time
FY 2012	0	0	0	0	0	0	0.00	0.00
FY 2013	0	0	0	0	0	0	0.00	0.00
FY 2014	0	0	0	0	0	0	0.00	0.00
FY 2015	0	0	0	0	0	0	0.00	0.00
FY 2016	0	0	0	0	0	0	0.00	0.00
<b>Cumulative</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0.00</b>	<b>0.00</b>

Estimated Life of Asset from Placement in Service \_\_\_\_\_ years

**Major Rehabilitations:**

- |    |  |              |  |       |      |  |
|----|--|--------------|--|-------|------|--|
| 1. |  | Cycle Length |  | years | Cost |  |
| 2. |  | Cycle Length |  | years | Cost |  |

## Capital Project Detail

**Project Name** GB TIF - Municipal District **Project Number** 18-12  
**Improvement Category** Economic Development **Improvement Type** New Facility  
**Project Description** Electronic Signage for Municipal District, improvements to City Park area (stage changing rooms/rest rooms, crosswalks, parking and multi-purpose area), and improvements within the Municipal District.  
**Purpose and Need** Implementation of the Greenbrier TIF District Master Plan as described in the Capital Improvements Roadmap.  
**Project Start Date** Jul 2007 **Target Completion Date** Jun 2015  
**Project Status** **Project Rank**  
**Estimated Project Cost**

### Cost to Chesapeake Only

Cost Elements	Previous Funding	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	5 YR Total	Beyond 5 Years	Project Total
Engineer / Design Fees	0	0	0	0	0	0	0	0	0
Land	0	0	0	0	0	0	0	0	0
Construction	75,400	28,400,873	0	12,205,873	0	0	40,606,746	0	40,682,146
Equipment	0	0	0	0	0	0	0	0	0
Other	117,194	283,080	0	2,214,518	0	0	2,497,598	0	2,614,792
<b>Total</b>	<b>\$192,594</b>	<b>\$28,683,953</b>	<b>\$0</b>	<b>\$14,420,391</b>	<b>\$0</b>	<b>\$0</b>	<b>\$43,104,344</b>	<b>\$0</b>	<b>\$43,296,938</b>

### Funding Method(s) for Chesapeake Costs

1.	Greenbrier Tax Increment Financing (TIF)-Bonds	\$40,504,020
2.	Greenbrier Tax Increment Financing (TIF)-Cash	2,600,324
3.		
4.		
5.		
6.		
<b>5 Year Total</b>		<b>\$43,104,344</b>

### Cost to All Organizations

Funding Sources	Previous Funding	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	5 YR Total	Beyond 5 Years	Project Total
Chesapeake	192,594	28,683,953	0	14,420,391	0	0	43,104,344	0	43,296,938
State	0	0	0	0	0	0	0	0	0
Other Sources	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>\$192,594</b>	<b>\$28,683,953</b>	<b>\$0</b>	<b>\$14,420,391</b>	<b>\$0</b>	<b>\$0</b>	<b>\$43,104,344</b>	<b>\$0</b>	<b>\$43,296,938</b>

Estimated Annual Operating Impacts - Second phase feasibility study in progress.

Fiscal Year Needed	Salaries & Wages	Fringe Benefits	Operation & Maintenance	Total Costs	Revenue Generated	Net Impact	Positions Needed	
							Full Time	Part Time
FY 2012	0	0	0	0	0	0	0.00	0.00
FY 2013	0	0	0	0	0	0	0.00	0.00
FY 2014	0	0	0	0	0	0	0.00	0.00
FY 2015	0	0	0	0	0	0	0.00	0.00
FY 2016	0	0	0	0	0	0	0.00	0.00
<b>Cumulative</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0.00</b>	<b>0.00</b>

Estimated Life of Asset from Placement in Service \_\_\_\_\_ years

Major Rehabilitations:

1.	_____	Cycle Length _____ years	Cost _____
2.	_____	Cycle Length _____ years	Cost _____

## Capital Project Detail

**Project Name** GB TIF Woodlake Drive Extension **Project Number** 18-13  
**Improvement Category** Economic Development **Improvement Type** Addition/Expansion  
**Project Description** Extension of Woodlake Drive to Battlefield Blvd.  
**Purpose and Need** To provide a secondary access to Greenbrier Industrial Park and to ease congestion at the intersection of Greenbrier Parkway and Woodlake Drive.  
**Project Start Date** Jul 2010 **Target Completion Date** Jun 2012  
**Project Status** **Project Rank**

**Estimated Project Cost**

**Cost to Chesapeake Only**

Cost Elements	Previous Funding	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	5 YR Total	Beyond 5 Years	Project Total
Engineer / Design Fees	0	0	0	0	0	0	0	0	0
Land	0	0	0	0	0	0	0	0	0
Construction	0	0	2,819,891	0	0	0	2,819,891	0	2,819,891
Equipment	0	0	0	0	0	0	0	0	0
Other	782,985	782,985	0	0	0	0	782,985	0	1,565,970
<b>Total</b>	<b>\$782,985</b>	<b>\$782,985</b>	<b>\$2,819,891</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,602,876</b>	<b>\$0</b>	<b>\$4,385,861</b>

**Funding Method(s) for Chesapeake Costs**

1. Greenbrier Tax Increment Financing (TIF)-Bonds \$2,819,891
  2. Greenbrier Tax Increment Financing (TIF)-Cash 782,985
  - 3.
  - 4.
  - 5.
  - 6.
- 5 Year Total \$3,602,876

**Cost to All Organizations**

Funding Sources	Previous Funding	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	5 YR Total	Beyond 5 Years	Project Total
Chesapeake	782,985	782,985	2,819,891	0	0	0	3,602,876	0	4,385,861
State	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>\$782,985</b>	<b>\$782,985</b>	<b>\$2,819,891</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,602,876</b>	<b>\$0</b>	<b>\$4,385,861</b>

**Estimated Annual Operating Impacts**

Fiscal Year Needed	Salaries & Wages	Fringe Benefits	Operation & Maintenance	Total Costs	Revenue Generated	Net Impact	Positions Needed	
							Full Time	Part Time
FY 2012	0	0	0	0	0	0	0.00	0.00
FY 2013	0	0	0	0	0	0	0.00	0.00
FY 2014	0	0	0	0	0	0	0.00	0.00
FY 2015	0	0	0	0	0	0	0.00	0.00
FY 2016	0	0	0	0	0	0	0.00	0.00
<b>Cumulative</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0.00</b>	<b>0.00</b>

Estimated Life of Asset from Placement in Service \_\_\_\_\_ years

**Major Rehabilitations:**

1. \_\_\_\_\_ Cycle Length \_\_\_\_\_ years Cost \_\_\_\_\_
2. \_\_\_\_\_ Cycle Length \_\_\_\_\_ years Cost \_\_\_\_\_

## Capital Project Detail

**Project Name** SoNo TIF - Library Expansion **Project Number** 20-12

**Improvement Category** Economic Development **Improvement Type** Addition/Expansion

**Project Description** Expand existing South Norfolk Memorial Library. A 10,000 sq ft expansion will be done which will include meeting rooms and a children's library. Also included is a Young Adult room and a Homework Help Center along with expanded computer access.

**Purpose and Need** The South Norfolk community is underserved by the library there because it is too small to accommodate additional volumes of book or to provide additional computer access. These are amenities expected in any thriving community and are essential to revitalization.

**Project Start Date** Jun 2010 **Target Completion Date** Sep 2011

**Project Status** Existing **Project Rank**

**Estimated Project Cost**

### Cost to Chesapeake Only

Cost Elements	Previous Funding	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	5 YR Total	Beyond 5 Years	Project Total
Engineer / Design Fees	550,000	0	0	0	0	0	0	0	550,000
Land	0	0	0	0	0	0	0	0	0
Construction	0	4,500,000	0	0	0	0	4,500,000	0	4,500,000
Equipment	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>\$550,000</b>	<b>\$4,500,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,500,000</b>	<b>\$0</b>	<b>\$5,050,000</b>

### Funding Method(s) for Chesapeake Costs

1.	South Norfolk Tax Increment Financing (TIF)-Bonds	\$4,500,000
2.		
3.		
4.		
5.		
6.		
	<b>5 Year Total</b>	<b>\$4,500,000</b>

### Cost to All Organizations

Funding Sources	Previous Funding	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	5 YR Total	Beyond 5 Years	Project Total
Chesapeake	550,000	4,500,000	0	0	0	0	4,500,000	0	5,050,000
State	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>\$550,000</b>	<b>\$4,500,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,500,000</b>	<b>\$0</b>	<b>\$5,050,000</b>

### Estimated Annual Operating Impacts

Fiscal Year Needed	Salaries & Wages	Fringe Benefits	Operation & Maintenance	Total Costs	Revenue Generated	Net Impact	Positions Needed	
							Full Time	Part Time
FY 2012	0	0	58,768	58,768	0	58,768	0.00	0.00
FY 2013	0	0	59,943	59,943	0	59,943	0.00	0.00
FY 2014	0	0	61,142	61,142	0	61,142	0.00	0.00
FY 2015	0	0	62,976	62,976	0	62,976	0.00	0.00
FY 2016	0	0	64,550	64,550	0	64,550	0.00	0.00
<b>Cumulative</b>	<b>\$0</b>	<b>\$0</b>	<b>\$307,379</b>	<b>\$307,379</b>	<b>\$0</b>	<b>\$307,379</b>	<b>0.00</b>	<b>0.00</b>

Estimated Life of Asset from Placement in Service \_\_\_\_\_ years

### Major Rehabilitations:

1.	_____	Cycle Length _____ years	Cost _____
2.	_____	Cycle Length _____ years	Cost _____



## Capital Project Detail

**Project Name** SoNo TIF - Village Center Parking Garage **Project Number** 21-12  
**Improvement Category** Economic Development **Improvement Type** New Facility  
**Project Description** Parking facility to support the redevelopment initiative at the Village Center in the Poindexter Corridor Strategic Development Plan.  
**Purpose and Need** Provides parking for the Village Center and is an essential element of the Poindexter Corridor Strategic Plan and will enable redevelopment along the Corridor. This project has been deferred pending further commercial development on the SONO TIF.  
**Project Start Date** Jul 2015 **Target Completion Date** Jun 2017  
**Project Status** **Project Rank**

**Estimated Project Cost**

**Cost to Chesapeake Only**

Cost Elements	Previous Funding	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	5 YR Total	Beyond 5 Years	Project Total	
Engineer / Design Fees		0	0	0	0	0	1,000,000	1,000,000	0	1,000,000
Land		0	0	0	0	0	0	0	0	0
Construction		0	0	0	0	0	15,000,000	15,000,000	0	15,000,000
Equipment		0	0	0	0	0	0	0	0	0
Other		0	0	0	0	0	0	0	0	0
<b>Total</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$16,000,000</b>	<b>\$16,000,000</b>	<b>\$0</b>	<b>\$16,000,000</b>

**Funding Method(s) for Chesapeake Costs**

1. South Norfolk Tax Increment Financing (TIF)-Bonds \$16,000,000
  - 2.
  - 3.
  - 4.
  - 5.
  - 6.
- \$16,000,000**

**Cost to All Organizations**

Funding Sources	Previous Funding	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	5 YR Total	Beyond 5 Years	Project Total	
Chesapeake		0	0	0	0	0	16,000,000	16,000,000	0	16,000,000
State		0	0	0	0	0	0	0	0	0
Other		0	0	0	0	0	0	0	0	0
<b>Total</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$16,000,000</b>	<b>\$16,000,000</b>	<b>\$0</b>	<b>\$16,000,000</b>

**Estimated Annual Operating Impacts**

Fiscal Year Needed	Salaries & Wages	Fringe Benefits	Operation & Maintenance	Total Costs	Revenue Generated	Net Impact	Positions Needed	
							Full Time	Part Time
FY 2012	0	0	0	0	0	0	0.00	0.00
FY 2013	0	0	0	0	0	0	0.00	0.00
FY 2014	0	0	0	0	0	0	0.00	0.00
FY 2015	0	0	0	0	0	0	0.00	0.00
FY 2016	0	0	0	0	0	0	0.00	0.00
<b>Cumulative</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>0.00</b>	<b>0.00</b>

Estimated Life of Asset from Placement in Service \_\_\_\_\_ years

**Major Rehabilitations:**

1. \_\_\_\_\_ Cycle Length \_\_\_\_\_ years Cost \_\_\_\_\_
2. \_\_\_\_\_ Cycle Length \_\_\_\_\_ years Cost \_\_\_\_\_