



The City of Grove City

**Broadway & Park - Recap
September 2, 2014
Council Meeting
To
June 30, 2015**



The City of Grove City

Redevelopment of the Grove City Town Center

Resolution CR-45-12: City Council Meeting Dec. 17, 2012

Pizzuti Plan – Nov. 19, 2012

Grove City Road → Mill Street | Railroad Tracks → Arbutus

Nov. 19, 2012 Presentation

- Overall Town Center Development
- Multi-Family Concept
- Library Analysis
- Safety Building Analysis
- City Hall Analysis
- New City Hall

Dec. 17, 2012 | Letter from the Southwest Public Libraries regarding **Partnership**



The City of Grove City

Four Projects

1. Lumberyard / City Hall
2. Pedestrian Mall and Parking
Park Street to Grant Avenue
3. New Library
Grant Avenue and Broadway
4. Adjunct Improvements
Civic Place
Grove City Road



The City of Grove City

Project 1: Lumberyard / City Hall

Resolution CR-42-13

Approve Pizzuti Plan as presented Aug. 26, 2013

- Keep City Hall
- Pedestrian Friendly
- Open Space (approx. ½-acre)
- Appealing Quality of Life, art, etc.
- Ample Parking
- 120 Units
- Connectivity to Library, Parking, Beulah

Total Cost of Improvements

	9/2014	7/2015
Total	\$17,688,000	\$12,900,000
Pizzuti Cash	-12,093,000	- 8,500,000
TIF Improvements	-5,595,000	- 4,400,000
	No City Cash	No City Cash

*TIF Debt Payment \$330,000 (estimated)

Pizzuti Guarantee \$335,500



The City of Grove City

Project 2: Pedestrian Mall & Parking Park Street to Grant Avenue

Resolution CR-42-13

Approve Pizzuti Plan as presented Aug. 26, 2013

- Mall to Library \$220,000
- ~~Acquire property and~~ construct parking \$1,100,000
- Move Veterans Monument \$25,000
- **Land Acquisition Costs Unknown**

Total \$1,345,000 City Cash



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Project 3: New Library at Grant Avenue & Broadway

- Resolution CR-45-12: Pizzuti Plan, Nov. 19, 2012
- Letter from Southwest Public Libraries, Dec. 17, 2012
- Resolution CR-06-13: Final Terms with Library, Feb. 4, 2013
- Ordinance C-28-13: Agreement Locating, May 6, 2013
- Resolution CR-42-13: Supporting Revised, Aug. 26, 2013
Pizzuti Plan (Library/Grant & Broadway), Sept. 3, 2013
- Ordinance C-19-13: Authorized Purchase of
Grant & Broadway property, April 1, 2013
- Ordinance C-73-13: City/Library Lease
Agreement, Nov. 18, 2013
- Resolution CR-42-14: Re-alignment/Retain Frontage
Aug. 18, 2014



The City of Grove City

Project 3: Continued

Total Funding Need for Library, \$17,389,000
\$17,867,000

	9/2014	7/2015
City Cash:	\$1,767,000 Paid	\$1,767,000 Paid
*Other City Cost:	\$1,622,000 Cash	\$ 0 Cash
City Finance:	\$4,750,000	\$6,400,000
Library Contribution:	\$9,250,000	\$9,700,000

~~Additional parking \$1,000,000 financed
with TIF revenue from apartments.~~

* Includes initial property acquisition (3 properties)



The City of Grove City

Library with Columbus Street Extension

• Columbus Street (west of Broadway)	\$120,000
• Columbus Street (east of Broadway)	\$620,000
• Signalization	\$150,000
• Public Parking (west of Broadway)	\$ 40,000
• Grant Ave Storm Improvements	\$100,000
• Waterline Replacement	\$330,000
• Utility Relocation	\$375,000
• Private Utility Allowance (AEP, WOW, TW)	\$200,000
• Soft Costs (Admin./Insp./Bid/Prj.Mgmt.)	<u>\$433,000</u>
	\$2.5 Million

Paid By: Bond Proceeds from \$14 Million
\$2.4 Million Excess

Ordinance C-28-15



RECOMMENDATION

4 Resolutions

3 Ordinances

2 years of talking

**It is time to execute the redevelopment
of the Grove City Town Center Plan,
approved Dec. 17, 2012.**



The City of Grove City

Bond Retirement Fund											
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Beginning Balance	\$1,982,411	\$1,791,778	\$1,522,540	\$1,209,273	\$989,822	\$798,313	\$672,260	\$136,522	\$140,809	\$164,477	\$225,069
mills	0.8	1.2	1.2	1.2	1.2	1.2	1.2	1.7	1.7	1.7	1.7
Real Property Taxes	\$684,550	\$1,047,362	\$1,068,309	\$1,089,676	\$1,111,469	\$1,133,698	\$1,156,372	\$1,670,958	\$1,704,377	\$1,738,465	\$1,773,234
Other Sources - SA	\$150,000	\$110,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Debt Proceeds											
Payment from Library		\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
SR665 TIF Proceeds		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Transfer From General Fund											
TOTAL RECEIPTS	\$834,550	\$1,457,362	\$1,468,309	\$1,489,676	\$1,511,469	\$1,533,698	\$1,556,372	\$2,070,958	\$2,104,377	\$2,138,465	\$2,173,234
Issue Expenses, Etc.	\$143,096	\$35,000	\$35,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
New G.O. Debt - Library		\$808,212	\$803,712	\$799,212	\$819,712	\$814,025	\$807,525	\$797,775	\$809,775	\$810,775	\$811,175
New G.O. Debt - City Hall							\$469,456	\$469,456	\$469,456	\$469,456	\$469,456
New OPWC Debt - Orders Rd, Home Rd		\$0	\$75,101	\$75,202	\$75,303	\$75,404	\$75,505	\$75,606	\$75,707	\$75,808	\$75,909
Current G.O. Debt	\$623,774	\$625,074	\$613,512	\$613,787	\$616,862	\$615,387	\$613,574	\$616,424	\$618,361	\$614,424	\$609,724
SR665 TIF Proceeds	(\$155,937)	(\$155,937)	(\$160,000)	(\$160,000)	(\$160,000)	(\$160,000)	(\$160,000)	(\$160,000)	(\$160,000)	(\$160,000)	(\$160,000)
Current S. A. Debt											
Current OPWC Loans	\$414,251	\$414,251	\$414,251	\$365,926	\$336,102	\$299,936	\$271,050	\$252,410	\$252,410	\$252,410	\$234,516
Notes											
Total Expenditures	\$1,025,184	\$1,726,600	\$1,781,576	\$1,709,127	\$1,702,979	\$1,659,752	\$2,092,110	\$2,066,671	\$2,080,709	\$2,077,873	\$2,055,780
Surplus	(190,634)	(269,238)	(313,266)	(219,451)	(191,509)	(126,053)	(535,738)	4,287	23,668	60,592	117,454
Ending Balance	\$1,791,778	\$1,522,540	\$1,209,273	\$989,822	\$798,313	\$672,260	\$136,522	\$140,809	\$164,477	\$225,069	\$342,523

Capital Improvement Fund											
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Beginning Balance	\$8,169,016	\$296,331	\$296,331	\$296,331	\$296,331	\$296,331	\$296,331	\$296,331	\$296,331	\$296,331	\$296,331
G.O. Bonds	\$0	\$14,000,000	\$2,017	\$2,018	\$2,019	\$2,020	\$2,021	\$2,022	\$2,023	\$2,024	\$2,025
Federal/State Grants											
OPWC Grants	\$2,009,615	\$1,505,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
OPWC Loans	\$0	\$1,502,016	\$2,017	\$2,018	\$2,019	\$2,020	\$2,021	\$2,022	\$2,023	\$2,024	\$2,025
Other Transfer In											
Interest											
Transfer In From General Fund	\$3,117,700	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000	\$3,500,000
TOTAL RECEIPTS	\$5,127,315	\$20,507,016	\$3,504,034	\$3,504,036	\$3,504,038	\$3,504,040	\$3,504,042	\$3,504,044	\$3,504,046	\$3,504,048	\$3,504,050
Total Expenditures	\$13,000,000	\$20,507,016	\$3,504,034	\$3,504,036	\$3,504,038	\$3,504,040	\$3,504,042	\$3,504,044	\$3,504,046	\$3,504,048	\$3,504,050
Surplus	(7,872,685)	0	0	0	0	0	0	0	0	0	0
Ending Balance	\$296,331	\$296,331	\$296,331	\$296,331	\$296,331	\$296,331	\$296,331	\$296,331	\$296,331	\$296,331	\$296,331

Assessed Valuation	1.02	855,688	872,802	890,258	908,063	926,224	944,749	963,644	982,917	1,002,575	1,022,626	1,043,079
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Police Pension Fund												
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	
Beginning Balance	\$517,727	\$624,107	\$726,978	\$826,125	\$830,517	\$828,913	\$821,035	\$806,597	\$785,302	\$756,845	\$720,908	
mills	1.5	1.5	1.5	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	
Real Property Taxes	\$1,283,532	\$1,309,203	\$1,335,387	\$1,271,288	\$1,296,714	\$1,322,648	\$1,349,101	\$1,376,083	\$1,403,605	\$1,431,677	\$1,460,310	
Miscellaneous												
TOTAL RECEIPTS	\$1,283,532	\$1,309,203	\$1,335,387	\$1,271,288	\$1,296,714	\$1,322,648	\$1,349,101	\$1,376,083	\$1,403,605	\$1,431,677	\$1,460,310	
Collection Costs	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	
Pension Costs	2.5%	\$1,167,153	1,196,331	1,226,240	1,256,896	1,288,318	1,320,526	1,353,539	1,387,378	1,422,062	1,457,614	1,494,054
Total Expenditures	\$1,177,153	\$1,206,331	\$1,236,240	\$1,266,896	\$1,298,318	\$1,330,526	\$1,363,539	\$1,397,378	\$1,432,062	\$1,467,614	\$1,504,054	
Surplus	106,379	102,871	99,147	4,392	(1,604)	(7,878)	(14,438)	(21,295)	(28,457)	(35,937)	(43,744)	
Ending Balance	\$624,107	\$726,978	\$826,125	\$830,517	\$828,913	\$821,035	\$806,597	\$785,302	\$756,845	\$720,908	\$677,164	