



CITY COUNCIL AGENDA ITEM

TO: Mayor & City Council

DATE: October 10, 2013

FROM: John McDonough, City Manager

AGENDA ITEM: Consideration of Approval of an Application under the Georgia Transportation Infrastructure Bank (GTIB) Loan Program for Windsor Parkway Realignment at SR 9/Roswell Road, CIP T-0045

MEETING DATE: For Submission onto the October 15, 2013, City Council Regular Meeting Agenda

BACKGROUND INFORMATION: (Attach additional pages if necessary)

See attached:

Memorandum
Materials

APPROVAL BY CITY MANAGER: JPM APPROVED

PLACED ON AGENDA FOR: 10/15/2013

CITY ATTORNEY APPROVAL REQUIRED: () YES () NO

CITY ATTORNEY APPROVAL: WKEW

REMARKS:



TO: John McDonough, City Manager

FROM: Garrin M. Coleman, P.E., Public Works Director

DATE: October 11, 2013 for Submission onto the Work Session Agenda of the
October 15, 2013 City Council Meeting

ITEM: Consideration of an Application Under the Georgia Transportation Infrastructure
Bank (GTIB) Loan Program for the Windsor Parkway Realignment at SR
9/Roswell Road, CIP T-0045

Background:

The Georgia General Assembly created the Georgia Transportation Infrastructure Bank (GTIB) in 2008 (O.C.G.A. § 32-10-121). The GTIB is overseen by the State Road and Tollway Authority (SRTA). The purpose of the GTIB program is to assist in financing eligible transportation projects that support economic development. The GTIB is comprised of both a grant and a loan program. For 2013, \$9.3M is available in the loan program, and the minimum loan application amount is \$25,000. All phases of "motor-fuel tax-eligible projects" are eligible for project funding because the source of funding this year is motor fuel tax funds. The deadline for submitting a loan application is October 31, 2013. Final loan approval will be made by the SRTA Board.

Council approved the Windsor Parkway Realignment at SR 9/Roswell Road project Concept 1B July 16, 2013 (CIP T-0045). The estimated total project cost is \$3,700,000. Funding options identified at that time included Impact Fees (CIE) (\$1,424,028), Development Authority Bond Financing (\$2,000,000), and possible reallocation of CIP funds.

Discussion:

Staff proposes applying for up to \$2,750,000 of anticipated project funding. This represents approximately 74 percent of the total project cost. The loan rate is set at the state borrowing rate (recently 2.4 percent). The minimum loan term is 5 years and the maximum term of a loan is limited to the lesser of 25 years or the useful life of the project. Should the loan be approved, the Council is under no obligation to accept the loan.

PUBLIC WORKS

Financial Impact:

If the loan is approved, the estimated budget for T-0045 would include \$2,750,000 from the GTIB loan, to be repaid over a ten year period. This would reduce the amount of funds needed from the Impact Fee fund to finance the project today, and the overall financial impact to the City. A \$250 application fee is required along with the loan application submittal. A loan closing fee will be assessed at time of closing. The interest due on the loan will be contingent on the terms and interest rate of loan.

Recommendation:

Staff recommends that the Council approve a loan application of up to \$2,750,000 for the Windsor Parkway Realignment at SR 9/Roswell Road project, CIP T-0045 to the SRTA and a resolution to authorize the City Manager to sign the application on behalf of the City.

Attachments

Resolution

STATE OF GEORGIA
COUNTY OF FULTON

**A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF SANDY SPRINGS,
GEORGIA, AUTHORIZING THE SUBMISSION OF AN APPLICATION UNDER
THE GEORGIA TRANSPORTATION INFRASTRUCTURE BANK LOAN
PROGRAM FOR THE WINDSOR PARKWAY REALIGNMENT AT SR
9/ROSWELL ROAD PROJECT**

WHEREAS, the Windsor Parkway/Roswell Road Intersection Improvement Project (“Project”) has been identified in the Roswell Corridor LCI (2008), the City of Sandy Springs (“City”) Transportation Master Plan (2008), and the City’s 2027 Comprehensive Plan (2007); and

WHEREAS, City staff engaged consultants to prepare evaluations and cost estimates related to properties to be impacted by the Project and interacted with property owners to seek input on alternative alignments for the Windsor Parkway/Roswell Road intersection; and

WHEREAS, three (3) alternative alignments for the Project were developed by City staff and designated as Option #1A, Option #1B, and Option #2; and

WHEREAS, following discussions with the Georgia Regional Transportation Authority and the Georgia Department of Transportation, review of studies and reports from consultants, and input from property owners and neighborhood citizens, City staff recommended that City Council adopt Option #1B for the Windsor Parkway/Roswell Road intersection relocation based on safety enhancement, traffic operation improvements, and cost effectiveness to the City and taxpayers; and

WHEREAS, at its July 16, 2013 meeting, City Council approved the Windsor Parkway Realignment at SR 9/Roswell Road, Option #1B with an estimated total cost of \$3,700,000; and

WHEREAS, the City has identified a potential loan funding opportunity for the Project through the Georgia Transportation Infrastructure Bank overseen by the State Road and Tollway Authority and desires to pursue such opportunity by completing and submitting an application for such funds (“Loan Application”);

NOW, THEREFORE, BE IT RESOLVED by the City Council, as the governing authority of the City of Sandy Springs, Georgia, after public hearing and the recommendation of City staff, that:

1. City staff is authorized to prepare the Loan Application for up to \$2,750,000 in loan funding to support Project; and

RESOLUTION NO. 2013-XX-XX

2. The City Manager is authorized to execute, on behalf of the City, the Loan Application and to ensure its submission to the State Road and Tollway Authority prior to the October 31, 2013 deadline and to take such other action as may be required to pursue the loan funding for the Project.

RESOLVED this the 15th day of October, 2013.

Approved:

Eva Galambos, Mayor

Attest:

Michael Casey, City Clerk

(Seal)