



OFFICE OF
**ECONOMIC
DEVELOPMENT**

Whitecap Preserve Development

Ashlar Interests, LLC





Projects

- April 18, 2023: Board approved the Development Reimbursement Agreement in an amount not to exceed \$11,500,000 for public infrastructure improvements.
- The approved eligible infrastructure improvements included:

Projects	Estimated Investment
2 Mobility Bridges	\$4,000,000
Preserve Community Walking Trail	\$1,200,000
Aquarius Street Box Culvert Water Exchange	\$400,000
Commodores Dr Ave Mobility	\$3,200,000
Encantada Ave Mobility Bridge	\$2,700,000
Total Investment	\$11,500,000



Additional Projects

- January 23, 2024: Board approved an amendment to increase the reimbursement by an amount not to exceed \$14,000,000 for additional public improvements projects including:

Additional Funded Projects	Estimated Investment
Whitecap Effluent Line to Preserve Ponds	\$1,000,000
Preserve Ponds Interconnectivity	\$300,000
Public Mobility Bridge at Park Road 22	\$3,000,000
Aquarius Street Canal Walk	\$2,100,000
Kayak Launches at Public Parks	\$600,000
Aquarius Street Water Quality Circulation Aqueduct	\$1,000,000
Commodores Bridge Project – Increased in Project Cost	\$6,000,000
Total Investment	\$14,000,000



Total Projects

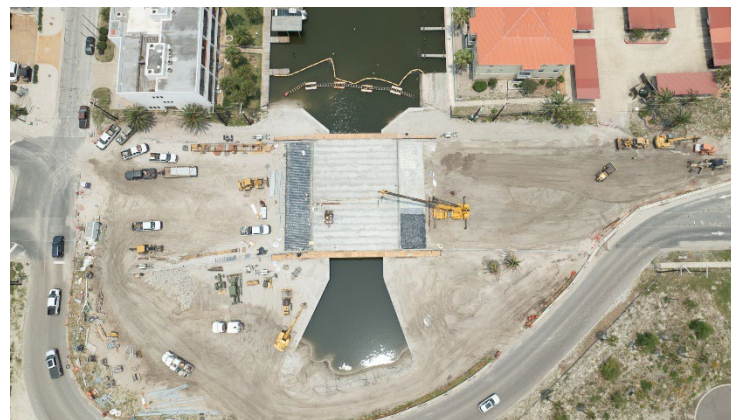
Projects	Estimated Investment
2 Mobility Bridges	\$4,000,000
Preserve Community Walking Trail	\$1,200,000
Aquarius Street Box Culvert Water Exchange	\$400,000
Commodores Dr Ave Mobility Bridge	\$9,200,000
Encantada Ave Mobility Bridge	\$2,700,000
Whitecap Effluent Line to Preserve Ponds	\$1,000,000
Preserve Ponds Interconnectivity	\$300,000
Public Mobility Bridge at Park Road 22	\$3,000,000
Aquarius Street Canal Walk	\$2,100,000
Kayak Launches at Public Parks	\$600,000
Aquarius Street Water Quality Circulation Aqueduct	\$1,000,000
Total Investment	\$25,500,000



Developer Requested Agreement Amendments

- Commodores Drive Bridge
 - Project expected to be complete by September 2025
 - Current reimbursement per agreement : 3 annual payments of \$3,066,667 in FY 26, FY 27, and FY 28
 - Developer would like to request a modification to two annual payments of \$4,600,000 in FY 26 & FY27
 - Reimbursements would be contingent on available funding.

Projects	Estimated Investment
Commodores Bridge Project	\$9,200,000





Developer Requested Agreement Amendments

- Project Scope Modifications:
 - Developer would like to make modifications to the Encantada Bridge project.
 - The original scope included a bridge with clearance for boat passage; however, this is no longer feasible due to right-of-way constraints.
 - Discussions are now focused on the use of box culverts beneath the bridge to ensure adequate water flow.



Developer Requested Agreement Amendments

- Project Scope Modifications:
 - Developer would like to request descoping of the Aquarius Street Box Culvert Water Exchange project and Aquarius Street Water Quality Circulation Aqueduct project
 - As the development has progressed, the developer has determined that these portions will no longer be pursued.
 - As the projects continues to develop the developer may come back for future requests

Project	Estimated Investment
Aquarius Street Box Culvert Water Exchange	\$400,000
Aquarius Street Water Quality Circulation Aqueduct	\$1,000,000



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Questions?

