



The Water's Edge Background, Seawall Fund and Next Steps



Council Presentation
July 11, 2017



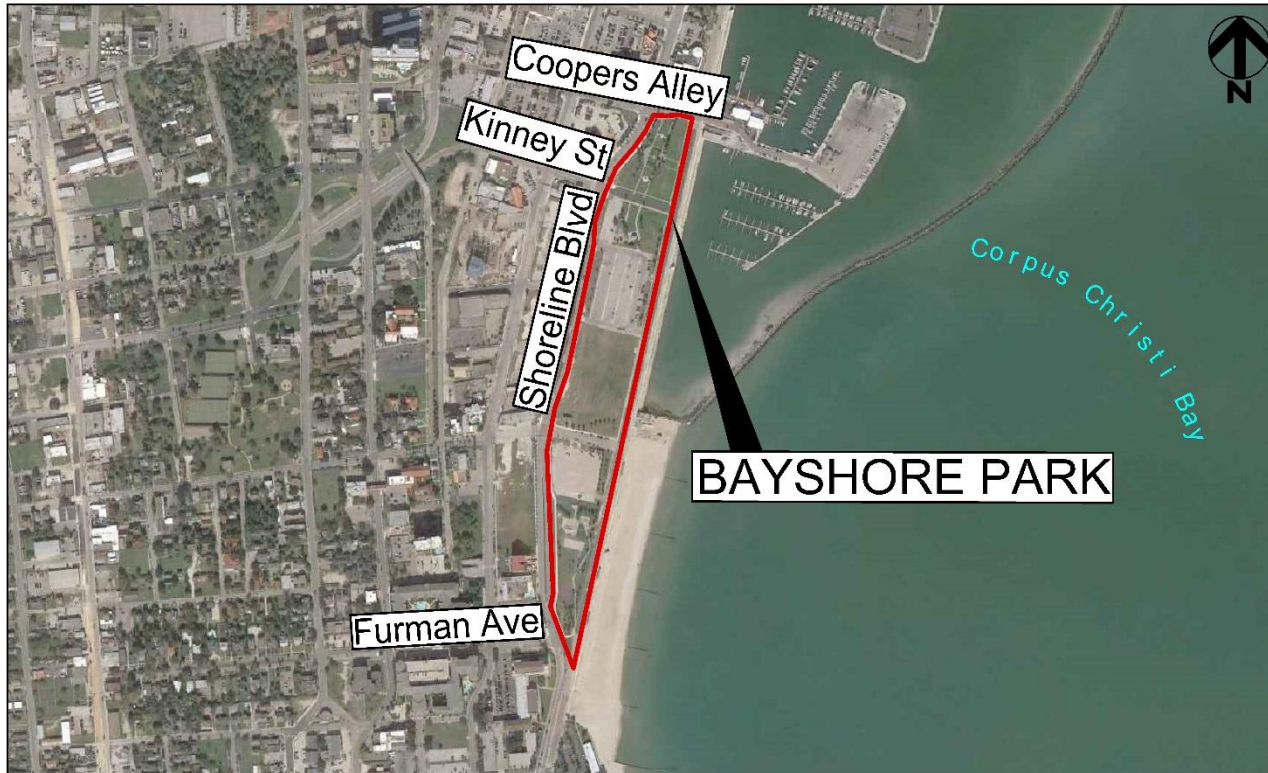
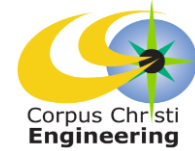
Today's Discussion



- 1) The Water's Edge History
 - 2) Old Shoreline Improvements
 - 3) Parking Lot & Seawall Fund
 - 4) Next Steps
-

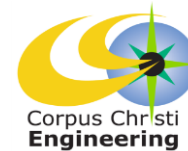


Project Vicinity





The Water's Edge Park History



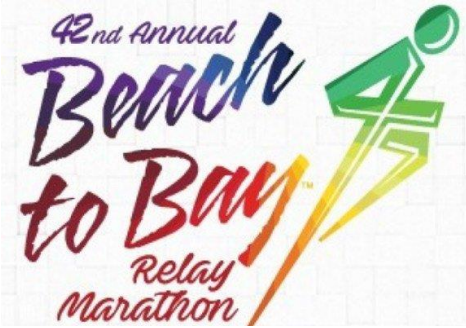
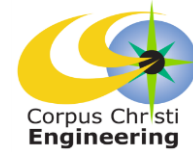
Shoreline Realignment Bond	2008	\$13 Million
<u>Shoreline Project Cost</u>		<u>\$7.02 Million</u>
Remaining Funds		\$5.08 Million

Change Orders

- None to Date
- Proposed: \$712,326 Dog Park, Structural Pier Improvements

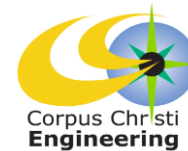


The Water's Edge Stakeholders





The Water's Edge Park History

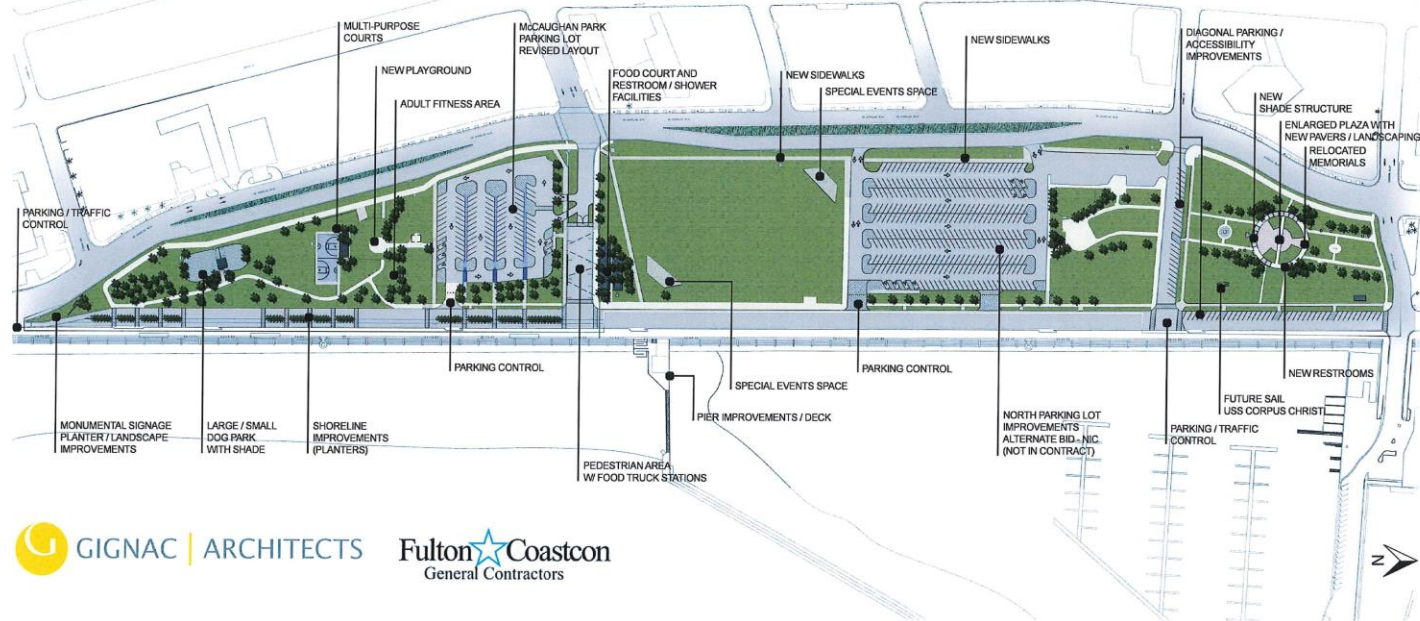


Original Contract – Design Build \$5.08 Million

- Iconic Signage
- McCaughn Park Improvements
- Shoreline Boulevard Improvements
- Pier Improvements
- Special Event Space Improvements
- Sherrill Park Improvements

Note: Contractor proposed add alternate for parking lot. This was not requested or approved with the original design build contract.

NEW BAYSHORE PARK - CITY OF CORPUS CHRISTI

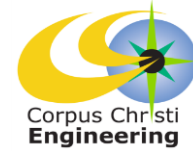


GIGNAC | ARCHITECTS

Fulton★Coastcon
General Contractors



The Water's Edge Park History



This change order will provide for enhancements to the Bayshore Park Improvements projects:

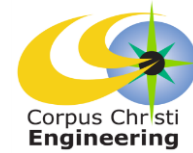
- New dog park (\$126,000)
- McGee Beach pier structural improvements (\$586,326)

Additionally, the Type A Board approved funding for an eligible project that renovates the Old City Hall and Memorial Coliseum Parking Lot.

- Parking Lot Resurfacing (\$424,500)



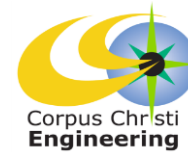
Location of Landscape Improvements on Old Shoreline



Per Current City Council's Recent Direction, Two Travel Lanes Remain Intact

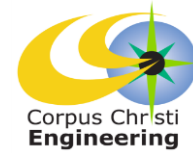


Location of Landscape Improvements on Old Shoreline





Location of Landscape Improvements on Old Shoreline



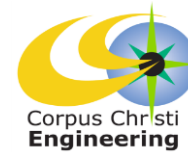


Location of Landscape Improvements on Old Shoreline





Old Memorial Coliseum Parking Lot



- Not Included in Original Design-Build Contract.
- Stakeholders requested Type A Funding, parking lot
- Condition was not acceptable for events held at location
- Legal found it was eligible.
- Type A Board Approved.



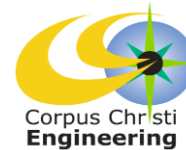
Old Memorial Coliseum Parking Lot



Original Lot (Left)
Newly Resurfaced (Above)



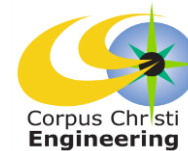
Seawall Fund – Type A Use



- Sales Tax has exceeded the bond.
 - Spent \$49 million
 - Current Balance \$42 million
 - Annual Revenue: \$6 million
- Expires in 2026
- Projected Revenues Through 2026 \$60 million
- Flood Mitigation – 10 Year Outlook in Seawall CIP



Seawall Fund – 10 Year Outlook as of June 2016

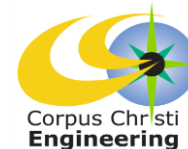


No.	Project Name	FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
1	Recurring Seawall Maintenance	200.0	500.0	1,000.0	200.0	1,000.0	200.0	1,000.0	200.0	1,000.0	200.0
2	Barge Dock Improvements	500.0						100.0	1,000.0		
3	USACE Bulkhead Repairs			500.0	5,000.0	5,000.0					
4	Salt Flats Levee Improvements	1,000.0	2,000.0								2,000.0
5	Repair Marina Breakwater at McGee Beach	500.0	3,000.0								
6	New McGee Beach Breakwater									500.0	5,000.0
7	Sunfish Island and Breakwater						250.0	5,000.0			
8	Marina Breakwater Improvements							250.0	1,500.0	2,000.0	
9	McGee Beach Nourishment/Boat Basin Dredging	200.0	1,000.0							200.0	1,000.0
10	Science & History Museum Flood Wall	500.0	3,000.0								
11	Kinney & Power St Pump Station Improvements	500.0	2,000.0	3,000.0					1,000.0		
	Estimated Expenditures Per Year	3,400.0	11,500.0	4,500.0	5,200.0	6,000.0	450.0	6,350.0	3,700.0	3,700.0	8,200.0

Note: All dollar figures are in thousands, I.E. "3,400.0" in the table above represents \$3,400,000.



Seawall Fund – 10 Year Outlook



Cash Flow Model w/ \$6,000,000 Annual Sales Tax Revenue

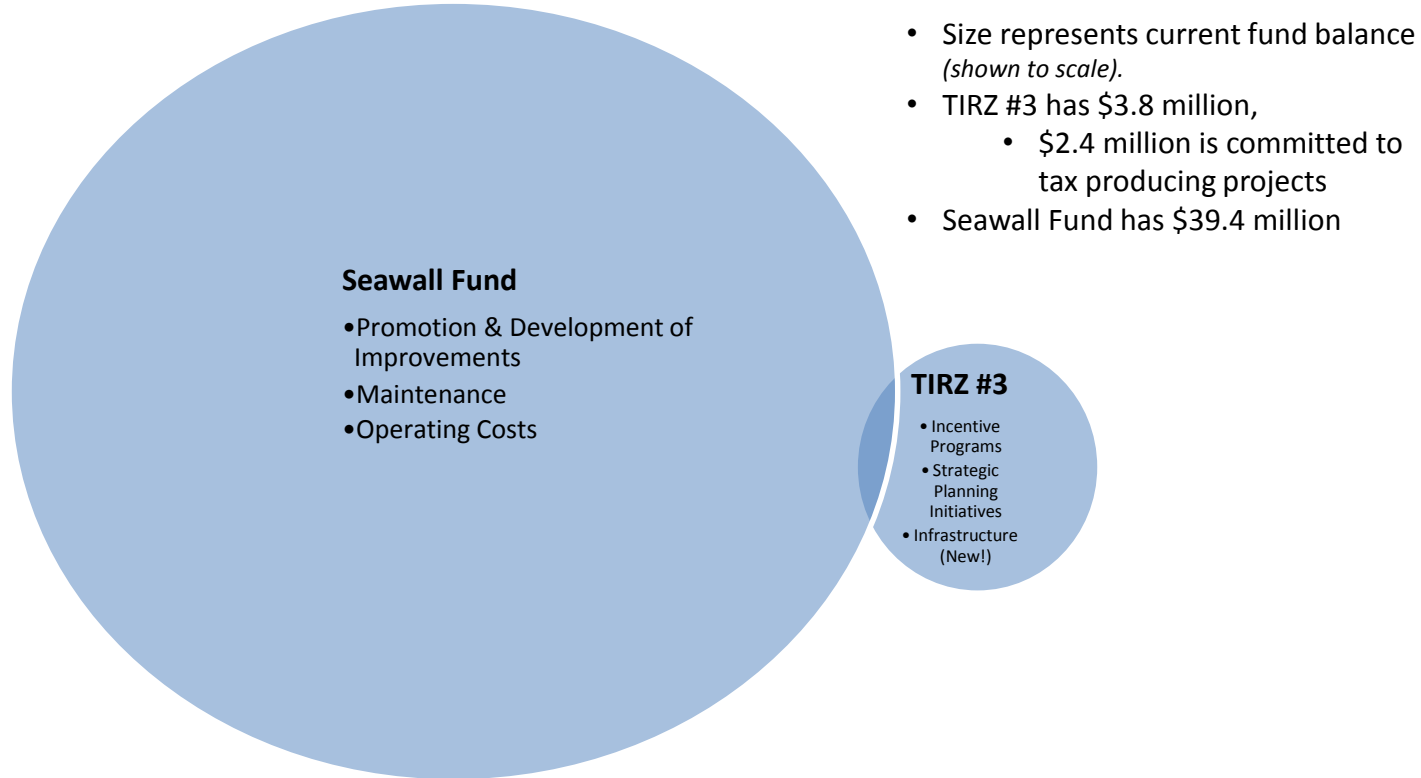
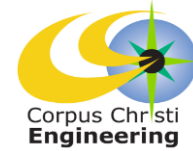
		FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Beginning Balance		\$39,053,668	\$41,653,668	\$36,153,668	\$37,653,668	\$38,453,668	\$38,453,668	\$44,003,668	\$43,653,668	\$45,953,668	\$48,253,668
Expenditure	-	\$(3,400,000)	\$(11,500,000)	\$(4,500,000)	\$(5,200,000)	\$(6,000,000)	\$(450,000)	\$(6,350,000)	\$(3,700,000)	\$(3,700,000)	\$(8,200,000)
Revenue	+	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000
Ending Balance	=	\$41,653,668	\$36,153,668	\$37,653,668	\$38,453,668	\$38,453,668	\$44,003,668	\$43,653,668	\$45,953,668	\$48,253,668	\$46,053,668

Cash Flow Model w/ \$4,000,000 Annual Sales Tax Revenue

		FY 16-17	FY 17-18	FY 18-19	FY 19-20	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26
		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Beginning Balance		\$39,053,668	\$39,653,668	\$32,153,668	\$31,653,668	\$30,453,668	\$28,453,668	\$32,003,668	\$29,653,668	\$29,953,668	\$30,253,668
Expenditure	-	\$(3,400,000)	\$(11,500,000)	\$(4,500,000)	\$(5,200,000)	\$(6,000,000)	\$(450,000)	\$(6,350,000)	\$(3,700,000)	\$(3,700,000)	\$(8,200,000)
Revenue	+	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000
Ending Balance	=	\$39,653,668	\$32,153,668	\$31,653,668	\$30,453,668	\$28,453,668	\$32,003,668	\$29,653,668	\$29,953,668	\$30,253,668	\$26,053,668



Seawall Fund VS TIRZ #3 Fund





Next Steps



- Transfer \$ 1,010,826 for Pier & Parking Lot from Type A (Item # 17-0769)
- Change Order for Pier & Dog Park (Item # 17-0700)
- Separate Contract for Parking Lot will be under IDIQ.
(Administrative, IDIQ Approved by Council on 05/24/16)