



City Council Agenda

City of Campbell, 70 North First Street, Campbell, California

CAMPBELL CITY COUNCIL STUDY SESSION

**Tuesday, March 1, 2016 - 6:00 p.m.
Council Chamber – 70 N. First Street**

NOTE: No action may be taken on a matter under Study Session other than direction to staff to further review or prepare a report. Any proposed action regarding items on a Study Session must be agendized for a future Regular or Special City Council meeting.

CALL TO ORDER, ROLL CALL

NEW BUSINESS

1. Civic Center Master Plan

Recommended Action: Conduct Study Session and provide direction to staff.

PUBLIC COMMENT

ADJOURN

In compliance with the Americans with Disabilities Act, listening assistive devices are available for all meetings held in the City Council Chambers. If you require accommodation, please contact the City Clerk's Office, (408) 866-2117, at least one week in advance of the meeting.

MEMORANDUM



Public Works Department

To: Honorable Mayor and City Council

Date: March 1, 2016

From: Todd Capurso, Public Works Director

Via: Mark Linder, City Manager

Subject: Study Session – Civic Center Master Plan

PURPOSE

Provide the City Council with updated information regarding Civic Center Master Plan design scenarios and cost information in order to obtain feedback for further refinement.

KEY QUESTIONS

It would be valuable to staff if Council could provide direction regarding the following questions:

1. Should Design Options 1 and 3 be eliminated from further consideration?
2. Should the Downtown parking allocation remain in the Master Plan?
3. Should staff consider the removal of underground parking and pursue design options for surface parking and/or an above-ground parking structure?
4. What elements should be included in a Phase 1 implementation?
5. Is there a financial target for Phase 1?
6. Is there a preferred financing mechanism that staff should focus on?

BACKGROUND

On December 23, 2015, the City Council received a comprehensive update on the status of the Civic Center Master Plan (CCMP). A link to this memorandum and its

supporting documentation is on the City's website at the following link: <http://www.cityofcampbell.com/DocumentCenter/View/4339>. This memorandum presented information regarding the following items:

1. Master Plan Process
 - Cost Models
 - Extending Useful Life of Buildings
2. Tier 1 Assessments
 - Library Building
 - City Hall Building
3. Funding and Financing Strategies
 - Voter approved measures
4. Design Options and Phasing Impacts
 - Summary Table

Based on the information provided in the report, it can be concluded that Design Option 2 is the best scenario for phasing the implementation of a CCMP build-out. This scenario also provides the highest degree of flexibility in defining a Phase 1 project that could be tailored to a specific financial target.

On January 27, the CCMP Core Team was convened for the purpose of briefing this group on the various items related to the December 2015 memorandum. Jason Hull, Architect at Anderson Brulé Architects (ABA), was present and answered questions. The discussion focused on Design Option 2 and the variables that impact the cost modeling such as square footage, number of parking spaces and type of parking facility (surface vs. underground).

The information presented in this memorandum and Study Session follows up on the January 27 Core Team discussion and asks for feedback regarding design and parking scenarios in order to refine the Design Scenario and cost model information to be presented as part of the CCMP adoption.

DISCUSSION

Design Scenarios

Using the design options and cost model information developed by ABA, the Core Team discussed the functionality and project phasing allowed under each of the three design options. After a staff presentation of these items, the Core Team agreed with the staff assessment and gravitated towards Design Option 2. This particular design option was preferred since it allows for the incremental construction and funding of each design phase. Although one other design option also allows for incremental implementation, only Design Option 2 provides the one-time displacement of Police Department operations. Given the sensitive nature of their operations, moving twice within a two year period (as required under Design Option 3) would present logistical and operational challenges for the Police Department.

The Core Team also considered cost model information, potential funding sources and options to finance construction of the selected Design Option. ABA's cost model estimates show a \$151 - \$164 million cost for full build-out of the various design options. However, cost model estimates were also separated out by construction phasing. These estimates showed that a Phase I project would cost between \$49 - \$62 million dollars (base year – no escalation). The December 2015 CCMP comprehensive report also provided information from NHA Advisors which estimated that a ¼ cent general sales tax increase could provide the City with a project bonding capacity to finance a \$41 - \$52 million dollar project. Based on this project funding estimate, cost model Phase I project estimates, and Core Team preference for Design Option 2 phasing scenario, the remainder of the discussion focused on the following construction phasing and costs:

- **Reducing size of proposed buildings.** The Core Team wanted to prioritize addressing the facility needs of the Police Department. In order to fund improvements to both the Library and Police Department within a Phase I construction project, the Core Team discussed reducing the proposed square footage (sq. ft.) of the facilities as follows:
 - 15% reduction to the Library (50,808 sq. ft. to 43,187 sq. ft.)
 - 25% reduction to the Police facility (23,692 sq. ft. to 17,769 sq. ft.)

For either of these space reductions to occur, additional work will be required to assess the impact to the programming needs of each operation. Although both the Library District and Police Department confirm that a reduction in the

proposed square footage may be possible, these have not yet been reconciled with the space needs that were identified during the programming phase of the project.

- **Renovation of City Hall.** Although the build-out of the CCMP may call for the ultimate replacement of the City Hall building, it may likely be at least 20 years before a new City Hall could be constructed. Given that timeline, several options were examined for a renovation of City Hall that could extend the useful life and improve functionality. A cost range of \$150 - \$450 per square foot is projected. For purposes of the following analyses, a mid-range figure of \$275 per square foot was used. This results in approximately \$6.3 million being allocated for this purpose.
- **Furniture Fixtures and Equipment (FF&E) for Library.** Based on staff research, a Library of this size typically requires a FF&E cost allocation in the range of \$1,200,000 to 1,800,000. For purposes of discussion, staff is using an allocation of \$1,500,000. Staff from the Library District has indicated that they have the ability to fund the FF&E associated with a new building. The costs are included in the tables on the following pages to more accurately reflect the total costs of the project.
- **Temporary Facilities.** Modular buildings would most likely be used to temporarily house staff and functions impacted by construction. Based on some preliminary research, staff has found that approximately 6,000 square feet could be provided on a temporary basis – up to five years – at a cost of \$500,000. (This cost is based on using existing City land along Civic Center Drive.) This size may not be of sufficient size to house a temporary facility for the Library. More discussions are needed before an interim strategy for Library services can be developed.
- **Potential removal of underground parking and the allocation for Downtown parking.** Underground parking is the most expensive option to provide parking. Based upon community and Council input, all design options to this point, have proposed that underground parking serve as the predominant parking option at the Civic Center. Additionally, up to 100 spaces have been included in every design scenario to accommodate parking for Downtown patrons. Project costs could be reduced by substituting underground parking with a parking structure

and/or removing the allocation for Downtown parking. Even without the 100 spaces allocated for Downtown parking, there would be additional parking provided at the Civic Center which would be available for visitors to the Downtown area after hours and on weekends. These concepts are tested in the scenarios below.

Based on the Core Team preference for the above items, ABA developed seven test scenarios representing several combinations of the desired design variables. The table below describes the featured variables and estimated base year project costs, with the column on the right adding in the estimated cost allocations for FF&E and temporary facility costs. It is important to look at each scenario's total cost and not to break apart the cost of the individual scope elements since items like demolition and site preparation costs are integral to the total cost; whereas the cost of a particular element such as the cost of a new library is skewed without taking into consideration the demolition and site preparation costs. (Detailed information regarding a breakdown of costs for each test scenario is included as Attachment 1).

	Scope	Estimated Project Cost (Base Year)	Total Cost including estimated FF&E and Temporary Space*
1	New Library (15% reduction) New Police (25% reduction) City Hall renovation Surface & Structured Parking No Downtown Parking allocation	\$68,429,729	\$70,429,729
2	New Library (15% reduction) New Police (full size as proposed) City Hall renovation Surface & Structured Parking No Downtown Parking Allocation	\$74,462,155	\$76,462,155
3	New Library (full size as proposed) New Police (25% reduction) City Hall renovation Surface & Structured Parking No Downtown Parking allocation	\$75,418,350	\$77,418,350
4	New Library (full size as proposed) New Police (full size as proposed) City Hall renovation	\$81,450,776	\$83,450,776

	Scope	Estimated Project Cost (Base Year)	Total Cost including estimated FF&E and Temporary Space*
	Surface & Structured Parking No Downtown Parking allocation		
5	New Library (full size as proposed) New Police (full size as proposed) City Hall renovation Underground parking No Downtown Parking allocation	\$90,868,646	\$92,868,646
6	New Library (full size as proposed) No New Police Building City Hall renovation Underground Parking	\$58,804,416	\$60,804,416
7	New Library (full size as proposed) No New Police Building City Hall renovation Underground Parking Additional (underground) Downtown Parking	\$67,150,302	\$69,150,302

* FF&E costs are estimated at \$1,500,000; temporary facilities is being made in the amount of \$500,000

Financing Mechanisms

As discussed in the December 23 comprehensive report, the City has engaged NHA Advisors to identify funding alternatives and provide an analysis related to potential voter-approved measures. A memorandum calculating project bonding capacity based on a potential sales tax measure and issuance of General Obligation (GO) bonds is provided as Attachment 2. A brief description of the voter approved measures that may be used to generate funding for a Phase I project is provided below.

- i. Sales tax is the largest component of the City's budget, making up about 25% of the City's operating revenues. The City's current sales tax rate is 9.0%. The last increase to the City's sales tax rate was on April 1, 2013, as a result of a 1/8 of a cent increase to sales tax in Santa Clara County (2012 Measure A). Prior to that, Campbell voters approved a ¼ cent sales tax increase in November 2008 (Measure O). For FY 2016, Measure O funds are expected to generate approximately \$2.7 million dollars. The State-allowed cap on sales tax is 2% above the State level, which is currently 7.5%. While there is capacity to

increase the local portion of the sales tax, there are likely to be other competing local sales tax measures on the ballot in 2016.

A general sales tax increase requires a simple majority. Utilizing current revenue estimates, a ¼ cent sales tax measure is estimated to generate between \$2.7 and \$3 million annually. NHA Advisors prepared two separate tables outlining estimated project funds resulting from the generation of either \$2.7 or \$3 million in new annual sales tax revenue. Using the conservative end of the estimated sales tax revenue, the 30-year project bonding capacity (depending on the term and interest rates) results in project funding in the amount of \$41.5 to 52.8 million.

- ii. A GO bond requires a 2/3 voter-approval which would then authorize an ad valorem property tax to be levied on property owners based on Assessed Valuation (AV). The amount levied is based on the AV of the property and is typically referred to in per \$100,000 increments.

Per the analysis provided by NHA, the average residential property in Campbell has an AV of \$515,103. Assuming a comparable GO bond to the annual sales tax revenue target of \$2.7 million, the City could authorize a GO bond between the same range of \$41.5 to \$52.8 million. This would result in the following estimated property tax impacts:

General Obligation Bond – Ad Valorem (AV) Property Tax		
	Average Residential Property	Amount per \$100,000 AV
	\$515,103 AV	
Average Property Tax	\$115	\$22
Maximum Annual Property Tax	\$160	\$30

- iii. A parcel tax, which also requires 2/3 voter approval, can be formulated in a variety of ways. One based on square footage on all building area, and the other using a flat special tax regardless of parcel or building size. Different rates can be applied to differing property types – e.g. residential versus all non-residential uses. There are approximately 12,000 parcels in the City of Campbell; approximately 7,900 of those are single family residential properties. (An

additional 3,400 are multi-family residential.) When applying a parcel tax to differing types of parcels, different rates can be applied – e.g. residential vs. commercial. Applying the same (flat) rate to all parcels in the City, a parcel tax of approximately \$216 would be required to generate sufficient funds to support a similar sized project as defined in the previous two sections. Additional analysis is required to develop a variable rate structure for differing types of properties.

NEXT STEPS

Staff would like Council direction on its preferred design scope and variables. This input will allow staff and ABA to finalize design options and phasing strategies, update conceptual costs and further develop financing strategies. Based on this input, the Council will then be presented with a draft CCMP for adoption. The adopted Master Plan design and phasing strategies could then be communicated to our Community to gauge support for placing a revenue measure on the November 2016 ballot to finance Phase I implementation of the CCMP.

Attachments:

1. ABA – Civic Center Design Option 2 - Phase I Cost Models (7 scenarios)
2. NHA Financing Memo – dated December 1, 2015

City of Campbell
Civic Center Phase One Costing Model

PROJECT NAME:	Civic Center Master Plan - Phase One	Base Yr \$	Construction Start	Constr. Duration (Mo.)	Escalation APR
PROJECT SCOPE:	Reduced Library & Police, Surface & Structured Parking	1/1/2016	1/1/18	18.00	3.5%

Building Program Elements	Construction Costs Range (\$/Unit):				Include In Program? (#)			Current Program:	
	GSF	Low	Med	High	Low	Med	High	GSF	Construction Costs
Library (New-Reduced by 15%)	43,187		\$ 450.00			1		43,187	\$ 19,434,060
Library Roof Top Patio (New)									\$ -
Patio with Paver System	3,750		\$ 100.00					-	\$ -
Roof Garden	1,250		\$ 75.00					-	\$ -
Roof Garden Egress Stair	1		\$ 35,000.00					-	\$ -
Police (New-Reduced by 25%)	17,769		\$ 600.00			1		17,769	\$ 10,661,400
City Hall (New)									\$ -
City Hall Functions	13,345		\$ 575.00					-	\$ -
Shared Use for City Hall	15,278		\$ 500.00					-	\$ -
City Hall (Renovation/Improvements)									\$ 6,324,320
Seismic Upgrades	21,808		\$ 15.00			1			\$ 327,120
Renov./Improvements	21,808	\$ 150.00	\$ 275.00	\$ 400.00		1		21,808	\$ 5,997,200
Museum (New)									\$ -
Museum Exhibit & Recept	4,192		\$ 550.00					-	\$ -
Museum Workspace	932		\$ 500.00					-	\$ -
Museum Storage	5,745		\$ 400.00					-	\$ -
Existing Building Demolition									\$ 501,552
Library Demo	24,000	\$ 10.00	\$ 12.00	\$ 15.00		1		-	24,000 \$ 288,000
Police Demo	1,440	\$ 10.00	\$ 12.00	\$ 15.00		1		-	1,440 \$ 17,280
City Hall Demo (select)	21,808	\$ 8.00	\$ 9.00	\$ 10.00		1		-	21,808 \$ 196,272
Building Program Total :								82,764	\$ 36,921,332

City of Campbell
Civic Center Phase One Costing Model

Site Elements	Unit	Size	Low	Med	High	Low	Med	High	Unit	Size	Construction Costs
Site Preparation											\$ 429,578
Site Clearing, Grading, & Compaction	SF	142,289	\$ 1.75	\$ 2.00	\$ 2.25		1		SF	142,289	\$ 284,578
Protection of Exist. Bldgs & Sitework During Construction	Site	1.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		2		Site	2.0	\$ 70,000
Erosion Control (SWPPP)		1	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00		1		-	1.0	\$ 75,000
Site Development											\$ 979,400
Plazas	SF	12,800	\$ 22.00	\$ 30.00	\$ 38.00		1		SF	12,800	\$ 384,000
Walkways	Site	5,000	\$ 18.00	\$ 20.00	\$ 22.00		1		Site	5,000.0	\$ 100,000
Orchard City Green - Turf	Site	8,700	\$ 6.00	\$ 7.00	\$ 8.00		0		Site	-	\$ -
Downlwn Edge	Site	13,107	\$ 18.00	\$ 20.00	\$ 22.00		0		Site	-	\$ -
Softscape	Site	26,700	\$ 11.00	\$ 12.00	\$ 13.00		1		Site	26,700.0	\$ 320,400
Police Monopole	Site	1.0	\$ 100,000.00	\$ 125,000.00	\$ 150,000.00		1		Site	1.0	\$ 125,000
Veterans Memorial	Site	1.0	\$ 600,000.00	\$ 750,000.00	\$ 800,000.00		0		Site	-	\$ -
Clock Tower Relocation	Site	1.0	\$ 100,000.00	\$ 125,000.00	\$ 150,000.00		0		Site	-	\$ -
General Site Signage	Site	1.0	\$ 15,000.00	\$ 20,000.00	\$ 25,000.00		0		Site	-	\$ -
Monument Signage	Site	1.0	\$ 20,000.00	\$ 25,000.00	\$ 30,000.00		2		Site	2.0	\$ 50,000
Site Utilities											\$ 225,000
Mechanical (Water, Gas, Sewer, Storm Drain)	Site	1.0	\$ 100,000.00	\$ 150,000.00	\$ 200,000.00		1		Site	1.0	\$ 150,000
Electrical	Site	1.0	\$ 50,000.00	\$ 75,000.00	\$ 100,000.00		1		Site	1.0	\$ 75,000
Site Elements Total :										\$ 1,633,978	

City of Campbell
Civic Center Phase One Costing Model

Parking	Unit	Size	Low	Med	High	Low	Med	High	Unit	Size	Construction Costs
<u>Parking Summary Table</u>											
Parking Target: Final Master Plan		490.0							Parking Provided Total	328.0	
Parking Target: Library, Police, & Exist City Hall		328							Parking Provided New	285.0	
Existing Parking on Site:		258.0	(108 library, 122 city hall/police-public, 28 police-secure)						Parking Maintained (Existing)	43.0	

Surface Parking

											166.0	1,094,000
Police (36 stalls)	Stalls	36.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00			1		Stalls	36.0	\$ 234,000
Police Secure (30 stalls)	Stalls	30.0	\$ 6,000.00	\$ 7,000.00	\$ 8,000.00			1		Stalls	30.0	\$ 210,000
Library (175 stalls)	Stalls	100.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00			1		Stalls	100.0	\$ 650,000
Shared Use (70 stalls)	Stalls	70.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00			0		Stalls	-	\$ -
Museum (24 stalls)	Stalls	24.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00			0		Stalls	-	\$ -
Downtown (100 stalls)	Stalls	100.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00			0		Stalls	-	\$ -
City Hall (55 stalls)	Stalls	55.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00			0		Stalls	-	\$ -

Structured Parking

											119.0	4,165,000
Police (36 stalls)	Stalls	36.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00			0		Stalls	-	\$ -
Police Secure (30 stalls)	Stalls	30.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00			0		Stalls	-	\$ -
Library (175 stalls)	Stalls	119.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00			1		Stalls	119.0	\$ 4,165,000
Shared Use (70 stalls)	Stalls	70.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00			0		Stalls	-	\$ -
Museum (24 stalls)	Stalls	24.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00			0		Stalls	-	\$ -
Downtown (100 stalls)	Stalls	100.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00			0		Stalls	-	\$ -
City Hall (55 stalls)	Stalls	55.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00			0		Stalls	-	\$ -

Underground Parking

Police (36 stalls)	Stalls	90.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00			0		Stalls	-	\$ -
Police Secure (30 stalls)	Stalls	30.0	\$ 54,000.00	\$ 58,000.00	\$ 62,000.00			0		Stalls	-	\$ -
Library (175 stalls)	Stalls	90.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00			0		Stalls	-	\$ -
Shared Use (70 stalls)	Stalls	70.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00			0		Stalls	-	\$ -
Museum (24 stalls)	Stalls	24.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00			0		Stalls	-	\$ -
Downtown (100 stalls)	Stalls	100.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00			0		Stalls	-	\$ -
City Hall (55 stalls)	Stalls	55.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00			0		Stalls	-	\$ -

Additional Items

												72,000
Ramps to Underground	SF	10,000	\$ 90.00	\$ 95.00	\$ 100.00			0		SF		\$ -
Loading and Delivery	SF	2,400	\$ 12.00	\$ 15.00	\$ 17.00			2		SF	4,800	\$ 72,000

Parking Total

\$ 5,331,000

City of Campbell
Civic Center Phase One Costing Model

PROJECT NAME:	Civic Center Master Plan - Phase One
PROJECT SCOPE:	Reduced Library & Police, Surface & Structured Parking

		Base Year \$		Construction Year \$
Project Costs Elements:				
Building Program Elements	\$	36,921,332		\$ 41,645,548
Site Elements	\$	1,633,978		\$ 1,843,051
Parking	\$	5,331,000		\$ 6,013,120
Construction Costs Subtotal	\$	43,886,310		\$ 49,501,720
Construction Contingency	5.0% \$	2,194,316		\$ 2,475,086
Project Soft Costs Allowance	35.0% \$	16,128,219		\$ 17,325,602
Subtotal	\$	62,208,844		\$ 69,302,408
Project Contingency	10.0% \$	6,220,884		\$ 6,930,241
Estimated Total Project Costs	\$	68,429,729		\$ 76,232,649

City of Campbell
Civic Center Phase One Costing Model

PROJECT NAME:	Civic Center Master Plan - Phase One	Base Yr \$	Construction Start	Constr. Duration (Mo.)	Escalation APR
PROJECT SCOPE:	Police & Reduced Library, Surface & Structured Parking	1/1/2016	1/1/18	18.00	3.5%

Building Program Elements	GSF	Construction Costs Range (\$/Unit):			Include In Program? (#)			Current Program:	
		Low	Med	High	Low	Med	High	GSF	Construction Cost:
Library (New-Reduced by 15%)	43,187		\$ 450.00			1		43,187	\$ 19,434,060
Library Roof Top Patio (New)									\$ -
Patio with Paver System	3,750		\$ 100.00					-	\$ -
Roof Garden	1,250		\$ 75.00					-	\$ -
Roof Garden Egress Stair	1		\$ 35,000.00					-	\$ -
Police (New)	23,692		\$ 600.00			1		23,692	\$ 14,215,200
City Hall (New)									\$ -
City Hall Functions	13,345		\$ 575.00					-	\$ -
Shared Use for City Hall	15,278		\$ 500.00					-	\$ -
City Hall (Renovation/Improvements)									\$ 6,324,320
Seismic Upgrades	21,808		\$ 15.00			1			\$ 327,120
Renov./Improvements	21,808	\$ 150.00	\$ 275.00	\$ 400.00		1		21,808	\$ 5,997,200
Museum (New)									\$ -
Museum Exhibit & Recept	4,192		\$ 550.00					-	\$ -
Museum Workspace	932		\$ 500.00					-	\$ -
Museum Storage	5,745		\$ 400.00					-	\$ -
Existing Building Demolition									\$ 501,552
Library Demo	24,000	\$ 10.00	\$ 12.00	\$ 15.00		1		-	\$ 288,000
Police Demo	1,440	\$ 10.00	\$ 12.00	\$ 15.00		1		-	\$ 17,280
City Hall Demo (select)	21,808	\$ 8.00	\$ 9.00	\$ 10.00		1		-	\$ 196,272
Building Program Total :								88,687	\$ 40,475,132

City of Campbell
Civic Center Phase One Costing Model

Site Elements	Unit	Size	Low	Med	High	Low	Med	High	Unit	Size	Construction Costs
Site Preparation											\$ 429,578
Site Clearing, Grading, & Compaction	SF	142,289	\$ 1.75	\$ 2.00	\$ 2.25		1		SF	142,289	\$ 284,578
Protection of Exist. Bldgs & Sitework During Construction	Site	1.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		2		Site	2.0	\$ 70,000
Erosion Control (SWPPP)		1	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00		1		-	1.0	\$ 75,000
Site Development											\$ 979,400
Plazas	SF	12,800	\$ 22.00	\$ 30.00	\$ 38.00		1		SF	12,800	\$ 384,000
Walkways	Site	5,000	\$ 18.00	\$ 20.00	\$ 22.00		1		Site	5,000.0	\$ 100,000
Orchard City Green - Turf	Site	8,700	\$ 6.00	\$ 7.00	\$ 8.00		0		Site	-	\$ -
Downtown Edge	Site	13,107	\$ 18.00	\$ 20.00	\$ 22.00		0		Site	-	\$ -
Softscape	Site	26,700	\$ 11.00	\$ 12.00	\$ 13.00		1		Site	26,700.0	\$ 320,400
Police Monopole	Site	1.0	\$ 100,000.00	\$ 125,000.00	\$ 150,000.00		1		Site	1.0	\$ 125,000
Veterans Memorial	Site	1.0	\$ 600,000.00	\$ 750,000.00	\$ 800,000.00		0		Site	-	\$ -
Clock Tower Relocation	Site	1.0	\$ 100,000.00	\$ 125,000.00	\$ 150,000.00		0		Site	-	\$ -
General Site Signage	Site	1.0	\$ 15,000.00	\$ 20,000.00	\$ 25,000.00		0		Site	-	\$ -
Monument Signage	Site	1.0	\$ 20,000.00	\$ 25,000.00	\$ 30,000.00		2		Site	2.0	\$ 50,000
Site Utilities											\$ 225,000
Mechanical (Water, Gas, Sewer, Storm Drain)	Site	1.0	\$ 100,000.00	\$ 150,000.00	\$ 200,000.00		1		Site	1.0	\$ 150,000
Electrical	Site	1.0	\$ 50,000.00	\$ 75,000.00	\$ 100,000.00		1		Site	1.0	\$ 75,000
Site Elements Total :										\$ 1,633,978	

City of Campbell
Civic Center Phase One Costing Model

Parking	Unit	Size	Low	Med	High	Low	Med	High	Unit	Size	Construction Costs
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<u>Parking Summary Table</u>												
<i>Parking Target:</i>						<i>Parking Provided</i>						
<i>Final Master Plan</i>		490.0							<i>Total</i>		337.0	
<i>Parking Target:</i>						<i>Parking Provided</i>						
<i>Library, Police, & Exist City Hall</i>		337							<i>New</i>		294.0	
<i>Existing Parking on Site</i>						<i>Parking Maintained</i>						
		250.0	<i>(108 library, 122 city hall/police-public, 28 police-secure)</i>				<i>(Existing)</i>		43.0			

Surface Parking

Police (36 stalls)	Stalls	36.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		1		Stalls	36.0	\$ 234,000
Police Secure (30 stalls)	Stalls	30.0	\$ 6,000.00	\$ 7,000.00	\$ 8,000.00		1		Stalls	30.0	\$ 210,000
Library (175 stalls)	Stalls	100.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		1		Stalls	100.0	\$ 650,000
Shared Use (70 stalls)	Stalls	70.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		0		Stalls	-	\$ -
Museum (24 stalls)	Stalls	24.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		0		Stalls	-	\$ -
Downtown (100 stalls)	Stalls	100.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		0		Stalls	-	\$ -
City Hall (55 stalls)	Stalls	55.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		0		Stalls	-	\$ -
										166.0	1,094,000

Structured Parking

Police (36 stalls)	Stalls	36.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
Police Secure (30 stalls)	Stalls	30.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
Library (175 stalls)	Stalls	128.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		1		Stalls	128.0	\$ 4,480,000
Shared Use (70 stalls)	Stalls	70.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
Museum (24 stalls)	Stalls	24.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
Downtown (100 stalls)	Stalls	100.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
City Hall (55 stalls)	Stalls	55.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
										128.0	4,480,000

Underground Parking

Police (36 stalls)	Stalls	90.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
Police Secure (30 stalls)	Stalls	30.0	\$ 54,000.00	\$ 58,000.00	\$ 62,000.00		0		Stalls	-	\$ -
Library (175 stalls)	Stalls	90.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
Shared Use (70 stalls)	Stalls	70.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
Museum (24 stalls)	Stalls	24.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
Downtown (100 stalls)	Stalls	100.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
City Hall (55 stalls)	Stalls	55.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
										-	-

Additional Items

Ramps to Underground	SF	10,000	\$ 90.00	\$ 95.00	\$ 100.00		0		SF		\$ -
Loading and Delivery	SF	2,400	\$ 12.00	\$ 15.00	\$ 17.00		2		SF	4,800	\$ 72,000
										72,000	

Parking Total

\$ 5,646,000

City of Campbell
Civic Center Phase One Costing Model

PROJECT NAME:	Civic Center Master Plan - Phase One
PROJECT SCOPE:	Police & Reduced Library, Surface & Structured Parking

	Base Year \$	Construction Year \$
Project Costs Elements:		
Building Program Elements	\$ 40,475,132	\$ 45,654,070
Site Elements	\$ 1,633,978	\$ 1,843,051
Parking	\$ 5,646,000	\$ 6,368,426
Construction Costs Subtotal	\$ 47,755,110	\$ 53,865,547
Construction Contingency 5.0%	\$ 2,387,756	\$ 2,693,277
Project Soft Costs Allowance 35.0%	\$ 17,550,003	\$ 18,852,941
Subtotal	\$ 67,692,868	\$ 75,411,766
Project Contingency 10.0%	\$ 6,769,287	\$ 7,541,177
Estimated Total Project Costs	\$ 74,462,155	\$ 82,952,942

City of Campbell
Civic Center Phase One Costing Model

PROJECT NAME:	Civic Center Master Plan - Phase One	Base Yr \$	Construction Start	Constr. Duration (Mo.)	Escalation APR
PROJECT SCOPE:	Library & Reduced Police, Surface & Structured Parking	1/1/2016	1/1/18	18.00	3.5%

Building Program Elements	Construction Costs Range (\$/Unit):				Include In Program? (#)			Current Program:	
	GSF	Low	Med	High	Low	Med	High	GSF	Construction Costs
Library (New)	50,808		\$ 450.00			1		50,808	\$ 22,863,600
Library Roof Top Patio (New)									\$ -
Patio with Paver System	3,750		\$ 100.00					-	\$ -
Roof Garden	1,250		\$ 75.00					-	\$ -
Roof Garden Egress Stair	1		\$ 35,000.00					-	\$ -
Police (New-Reduced by 25%)	17,769		\$ 600.00			1		17,769	\$ 10,661,400
City Hall (New)									\$ -
City Hall Functions	13,345		\$ 575.00					-	\$ -
Shared Use for City Hall	15,278		\$ 500.00					-	\$ -
City Hall (Renovation/Improvements)									\$ 6,324,320
Seismic Upgrades	21,808		\$ 15.00			1			\$ 327,120
Renov./Improvements	21,808	\$ 150.00	\$ 275.00	\$ 400.00		1		21,808	\$ 5,997,200
Museum (New)									\$ -
Museum Exhibit & Recept	4,192		\$ 550.00					-	\$ -
Museum Workspace	932		\$ 500.00					-	\$ -
Museum Storage	5,745		\$ 400.00					-	\$ -
Existing Building Demolition									\$ 501,552
Library Demo	24,000	\$ 10.00	\$ 12.00	\$ 15.00		1		-	24,000 \$ 288,000
Police Demo	1,440	\$ 10.00	\$ 12.00	\$ 15.00		1		-	1,440 \$ 17,280
City Hall Demo (select)	21,808	\$ 8.00	\$ 9.00	\$ 10.00		1		-	21,808 \$ 196,272
Building Program Total :								90,385	\$ 40,350,872

City of Campbell
Civic Center Phase One Costing Model

Site Elements	Unit	Size	Low	Med	High	Low	Med	High	Unit	Size	Construction Costs
Site Preparation											\$ 429,578
Site Clearing, Grading, & Compaction	SF	142,289	\$ 1.75	\$ 2.00	\$ 2.25		1		SF	142,289	\$ 284,578
Protection of Exist. Bldgs & Sitework During Construction	Site	1.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		2		Site	2.0	\$ 70,000
Erosion Control (SWPPP)		1	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00		1		-	1.0	\$ 75,000
Site Development											\$ 979,400
Plezas	SF	12,800	\$ 22.00	\$ 30.00	\$ 38.00		1		SF	12,800	\$ 384,000
Walkways	Site	5,000	\$ 18.00	\$ 20.00	\$ 22.00		1		Site	5,000.0	\$ 100,000
Orchard City Green - Turf	Site	8,700	\$ 6.00	\$ 7.00	\$ 8.00		0		Site	-	\$ -
Downtown Edge	Site	13,107	\$ 18.00	\$ 20.00	\$ 22.00		0		Site	-	\$ -
Softscape	Site	26,700	\$ 11.00	\$ 12.00	\$ 13.00		1		Site	26,700.0	\$ 320,400
Police Monopole	Site	1.0	\$ 100,000.00	\$ 125,000.00	\$ 150,000.00		1		Site	1.0	\$ 125,000
Veterans Memorial	Site	1.0	\$ 600,000.00	\$ 750,000.00	\$ 800,000.00		0		Site	-	\$ -
Clock Tower Relocation	Site	1.0	\$ 100,000.00	\$ 125,000.00	\$ 150,000.00		0		Site	-	\$ -
General Site Signage	Site	1.0	\$ 15,000.00	\$ 20,000.00	\$ 25,000.00		0		Site	-	\$ -
Monument Signage	Site	1.0	\$ 20,000.00	\$ 25,000.00	\$ 30,000.00		2		Site	2.0	\$ 50,000
Site Utilities											\$ 225,000
Mechanical (Water, Gas, Sewer, Storm Drain)	Site	1.0	\$ 100,000.00	\$ 150,000.00	\$ 200,000.00		1		Site	1.0	\$ 150,000
Electrical	Site	1.0	\$ 50,000.00	\$ 75,000.00	\$ 100,000.00		1		Site	1.0	\$ 75,000
Site Elements Total :											\$ 1,633,978

City of Campbell
Civic Center Phase One Costing Model

Parking	Unit	Size	Low	Med	High	Low	Med	High	Unit	Size	Construction Costs
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Parking Summary Table											
Parking Target: Final Master Plan			490.0			Parking Provided Total			354.0		
Parking Target: Library, Police, & Exist City Hall			354			Parking Provided New			311.0		
Existing Parking on Sites:			258.0 (100 library, 122 city hall/police-public, 28 police-secure)			Parking Maintained (Existing)			43.0		

Surface Parking **161.0** **1,061,500**

Police (36 stalls)	Stalls	36.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		1		Stalls	36.0	\$ 234,000
Police Secure (30 stalls)	Stalls	30.0	\$ 6,000.00	\$ 7,000.00	\$ 8,000.00		1		Stalls	30.0	\$ 210,000
Library (175 stalls)	Stalls	95.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		1		Stalls	95.0	\$ 617,500
Shared Use (70 stalls)	Stalls	70.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		0		Stalls	-	\$ -
Museum (24 stalls)	Stalls	24.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		0		Stalls	-	\$ -
Downtown (100 stalls)	Stalls	100.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		0		Stalls	-	\$ -
City Hall (55 stalls)	Stalls	55.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		0		Stalls	-	\$ -

Structured Parking **150.0** **5,250,000**

Police (36 stalls)	Stalls	36.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
Police Secure (30 stalls)	Stalls	30.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
Library (175 stalls)	Stalls	150.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		1		Stalls	150.0	\$ 5,250,000
Shared Use (70 stalls)	Stalls	70.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
Museum (24 stalls)	Stalls	24.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
Downtown (100 stalls)	Stalls	100.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
City Hall (55 stalls)	Stalls	55.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -

Underground Parking **-** **-**

Police (36 stalls)	Stalls	90.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
Police Secure (30 stalls)	Stalls	30.0	\$ 54,000.00	\$ 58,000.00	\$ 62,000.00		0		Stalls	-	\$ -
Library (175 stalls)	Stalls	90.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
Shared Use (70 stalls)	Stalls	70.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
Museum (24 stalls)	Stalls	24.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
Downtown (100 stalls)	Stalls	100.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
City Hall (55 stalls)	Stalls	55.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -

Additional Items **72,000**

Ramps to Underground Loading and Delivery	SF	10,000	\$ 90.00	\$ 95.00	\$ 100.00		0		SF		\$ -
	SF	2,400	\$ 12.00	\$ 15.00	\$ 17.00		2		SF	4,800	\$ 72,000

Parking Total **\$ 6,383,500**

City of Campbell
Civic Center Phase One Costing Model

PROJECT NAME:	Civic Center Master Plan - Phase One
PROJECT SCOPE:	Library & Reduced Police, Surface & Structured Parking

	Base Year \$	Construction Year \$
Project Costs Elements:		
Building Program Elements	\$ 40,350,872	\$ 45,513,910
Site Elements	\$ 1,633,978	\$ 1,843,051
Parking	\$ 6,383,500	\$ 7,200,292
Construction Costs Subtotal	\$ 48,368,350	\$ 54,557,253
Construction Contingency 5.0%	\$ 2,418,418	\$ 2,727,863
Project Soft Costs Allowance 35.0%	\$ 17,775,369	\$ 19,095,039
Subtotal	\$ 68,562,136	\$ 76,380,154
Project Contingency 10.0%	\$ 6,856,214	\$ 7,638,015
Estimated Total Project Costs	\$ 75,418,350	\$ 84,018,170

City of Campbell
Civic Center Phase One Costing Model

PROJECT NAME:	Civic Center Master Plan - Phase One	Base Yr \$	Construction Start	Constr. Duration (Mo.)	Escalation APR
PROJECT SCOPE:	Library & Police, Surface & Structured Parking	1/1/2016	1/1/18	18.00	3.5%

Building Program Elements	GSF	Construction Costs Range (\$/Unit):			Include In Program? (#)			Current Program:	
		Low	Med	High	Low	Med	High	GSF	Construction Costs
Library (New)	50,808		\$ 450.00			1		50,808	\$ 22,863,600
Library Roof Top Patio (New)									\$ -
Patio with Paver System	3,750		\$ 100.00					-	\$ -
Roof Garden	1,250		\$ 75.00					-	\$ -
Roof Garden Egress Stair	1		\$ 35,000.00					-	\$ -
Police (New)	23,692		\$ 600.00			1		23,692	\$ 14,215,200
City Hall (New)									\$ -
City Hall Functions	13,345		\$ 575.00					-	\$ -
Shared Use for City Hall	15,278		\$ 500.00					-	\$ -
City Hall (Renovation/Improvements)									\$ 6,324,320
Seismic Upgrades	21,808		\$ 15.00			1			\$ 327,120
Renov./Improvements	21,808	\$ 150.00	\$ 275.00	\$ 400.00		1		21,808	\$ 5,997,200
Museum (New)									\$ -
Museum Exhibit & Receipt	4,192		\$ 550.00					-	\$ -
Museum Workspace	932		\$ 500.00					-	\$ -
Museum Storage	5,745		\$ 400.00					-	\$ -
Existing Building Demolition									\$ 501,552
Library Demo	24,000	\$ 10.00	\$ 12.00	\$ 15.00		1		-	24,000 \$ 288,000
Police Demo	1,440	\$ 10.00	\$ 12.00	\$ 15.00		1		-	1,440 \$ 17,280
City Hall Demo (select)	21,808	\$ 8.00	\$ 9.00	\$ 10.00		1		-	21,808 \$ 196,272
Building Program Total :								96,308	\$ 43,904,672

City of Campbell
Civic Center Phase One Costing Model

Site Elements	Unit	Size	Low	Med	High	Low	Med	High	Unit	Size	Construction Costs
Site Preparation											\$ 429,578
Site Clearing, Grading, & Compaction	SF	142,289	\$ 1.75	\$ 2.00	\$ 2.25		1		SF	142,289	\$ 284,578
Protection of Exist. Bldgs & Sitework During Construction	Site	1.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		2		Site	2.0	\$ 70,000
Erosion Control (SWPPP)		1	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00		1		-	1.0	\$ 75,000
Site Development											\$ 979,400
Plazas	SF	12,800	\$ 22.00	\$ 30.00	\$ 38.00		1		SF	12,800	\$ 384,000
Walkways	Site	5,000	\$ 18.00	\$ 20.00	\$ 22.00		1		Site	5,000.0	\$ 100,000
Orchard City Green - Turf	Site	8,700	\$ 6.00	\$ 7.00	\$ 8.00		0		Site	-	\$ -
Downtown Edge	Site	13,197	\$ 18.00	\$ 20.00	\$ 22.00		0		Site	-	\$ -
Softscape	Site	26,700	\$ 11.00	\$ 12.00	\$ 13.00		1		Site	26,700.0	\$ 320,400
Police Monopole	Site	1.0	\$ 100,000.00	\$ 125,000.00	\$ 150,000.00		1		Site	1.0	\$ 125,000
Veterans Memorial	Site	1.0	\$ 600,000.00	\$ 750,000.00	\$ 800,000.00		0		Site	-	\$ -
Clock Tower Relocation	Site	1.0	\$ 100,000.00	\$ 125,000.00	\$ 150,000.00		0		Site	-	\$ -
General Site Signage	Site	1.0	\$ 15,000.00	\$ 20,000.00	\$ 25,000.00		0		Site	-	\$ -
Monument Signage	Site	1.0	\$ 20,000.00	\$ 25,000.00	\$ 30,000.00		2		Site	2.0	\$ 50,000
Site Utilities											\$ 225,000
Mechanical (Water, Gas, Sewer, Storm Drain)	Site	1.0	\$ 100,000.00	\$ 150,000.00	\$ 200,000.00		1		Site	1.0	\$ 150,000
Electrical	Site	1.0	\$ 50,000.00	\$ 75,000.00	\$ 100,000.00		1		Site	1.0	\$ 75,000
Site Elements Total :										\$ 1,633,978	

City of Campbell
Civic Center Phase One Costing Model

Parking	Unit	Size	Low	Med	High	Low	Med	High	Unit	Size	Construction Costs
<u>Parking Summary Table</u>											
Parking Target: Final Master Plan		490.0							Parking Provided Total	363.0	
Parking Target: Library, Police, & Exist City Hall		363							Parking Provided New	320.0	
Existing Parking on Site:	259.0	(108 library, 122 city hall/police-public, 28 police-secure)							Parking Maintained (Existing)	43.0	

Surface Parking

Police (36 stalls)	Stalls	36.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		1		Stalls	36.0	\$ 234,000
Police Secure (30 stalls)	Stalls	30.0	\$ 6,000.00	\$ 7,000.00	\$ 8,000.00		1		Stalls	30.0	\$ 210,000
Library (175 stalls)	Stalls	95.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		1		Stalls	95.0	\$ 617,500
Shared Use (70 stalls)	Stalls	70.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		0		Stalls	-	\$ -
Museum (24 stalls)	Stalls	24.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		0		Stalls	-	\$ -
Downtown (100 stalls)	Stalls	100.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		0		Stalls	-	\$ -
City Hall (55 stalls)	Stalls	55.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		0		Stalls	-	\$ -
										161.0	1,061,500

Structured Parking

Police (36 stalls)	Stalls	36.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
Police Secure (30 stalls)	Stalls	30.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
Library (175 stalls)	Stalls	159.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		1		Stalls	159.0	\$ 5,565,000
Shared Use (70 stalls)	Stalls	70.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
Museum (24 stalls)	Stalls	24.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
Downtown (100 stalls)	Stalls	100.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
City Hall (55 stalls)	Stalls	55.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
										159.0	5,565,000

Underground Parking

Police (36 stalls)	Stalls	90.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
Police Secure (30 stalls)	Stalls	30.0	\$ 54,000.00	\$ 58,000.00	\$ 62,000.00		0		Stalls	-	\$ -
Library (175 stalls)	Stalls	90.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
Shared Use (70 stalls)	Stalls	70.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
Museum (24 stalls)	Stalls	24.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
Downtown (100 stalls)	Stalls	100.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
City Hall (55 stalls)	Stalls	55.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
										-	-

Additional Items

Ramps to Underground Loading and Delivery	SF	10,000	\$ 90.00	\$ 95.00	\$ 100.00		0		SF		\$ -
	SF	2,400	\$ 12.00	\$ 15.00	\$ 17.00		2		SF	4,800	\$ 72,000
										72,000	

Parking Total

\$ 6,698,500

City of Campbell
Civic Center Phase One Costing Model

PROJECT NAME:	Civic Center Master Plan - Phase One
PROJECT SCOPE:	Library & Police, Surface & Structured Parking

	Base Year \$	Construction Year \$
Project Costs Elements:		
Building Program Elements	\$ 43,904,672	\$ 49,522,432
Site Elements	\$ 1,633,978	\$ 1,843,051
Parking	\$ 6,698,500	\$ 7,555,597
Construction Costs Subtotal	\$ 52,237,150	\$ 58,921,080
Construction Contingency 5.0%	\$ 2,611,858	\$ 2,946,054
Project Soft Costs Allowance 35.0%	\$ 19,197,153	\$ 20,622,378
Subtotal	\$ 74,046,160	\$ 82,489,512
Project Contingency 10.0%	\$ 7,404,616	\$ 8,248,951
Estimated Total Project Costs	\$ 81,450,776	\$ 90,738,463

City of Campbell
Civic Center Phase One Costing Model

PROJECT NAME:	Civic Center Master Plan - Phase One	Base Yr \$	Construction Start	Constr. Duration (Mo.)	Escalation APR
PROJECT SCOPE:	Library & Police; Surface & Underground Parking	1/1/2016	1/1/18	18.00	3.5%

Building Program Elements	GSF	Construction Costs Range (\$/Unit):			Include In Program? (#)			Current Program:	
		Low	Med	High	Low	Med	High	GSF	Construction Costs
Library (New)	50,808		\$ 450.00			1		50,808	\$ 22,863,600
Library Roof Top Patio (New)									\$ -
Patio with Paver System	3,750		\$ 100.00					-	\$ -
Roof Garden	1,250		\$ 75.00					-	\$ -
Roof Garden Egress Stair	1		\$ 35,000.00					-	\$ -
Police (includes EOC) (New)	23,692		\$ 600.00			1		23,692	\$ 14,215,200
City Hall (New)									\$ -
City Hall Functions	13,345		\$ 575.00					-	\$ -
Shared Use for City Hall	15,278		\$ 500.00					-	\$ -
City Hall (Renovation/Improvements)									\$ 6,324,320
Seismic Upgrades	21,808		\$ 15.00			1			\$ 327,120
Renov./Improvements	21,808	\$ 150.00	\$ 275.00	\$ 400.00		1		21,808	\$ 5,997,200
Museum (New)									\$ -
Museum Exhibit & Receipt	4,192		\$ 550.00					-	\$ -
Museum Workspace	932		\$ 500.00					-	\$ -
Museum Storage	5,745		\$ 400.00					-	\$ -
Existing Building Demolition									\$ 501,552
Library Demo	24,000	\$ 10.00	\$ 12.00	\$ 15.00		1		-	24,000 \$ 288,000
Police Demo	1,440	\$ 10.00	\$ 12.00	\$ 15.00		1		-	1,440 \$ 17,280
City Hall Demo (select)	21,808	\$ 8.00	\$ 9.00	\$ 10.00		1		-	21,808 \$ 196,272
Building Program Total :								96,308	\$ 43,904,672

City of Campbell
Civic Center Phase One Costing Model

Site Elements	Unit	Size	Low	Med	High	Low	Med	High	Unit	Size	Construction Costs
Site Preparation											\$ 429,578
Site Clearing, Grading, & Compaction	SF	142,289	\$ 1.75	\$ 2.00	\$ 2.25		1		SF	142,289	\$ 284,578
Protection of Exist. Bldgs & Sitework During Construction	Site	1.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		2		Site	2.0	\$ 70,000
Erosion Control (SWPPP)		1	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00		1		-	1.0	\$ 75,000
Site Development											\$ 979,400
Plazas	SF	12,800	\$ 22.00	\$ 30.00	\$ 38.00		1		SF	12,800	\$ 384,000
Walkways	Site	5,000	\$ 18.00	\$ 20.00	\$ 22.00		1		Site	5,000.0	\$ 100,000
Orchard City Green - Turf	Site	8,700	\$ 6.00	\$ 7.00	\$ 8.00		0		Site	-	\$ -
Downtown Edge	Site	13,107	\$ 18.00	\$ 20.00	\$ 22.00		0		Site	-	\$ -
Softscape	Site	26,700	\$ 11.00	\$ 12.00	\$ 13.00		1		Site	26,700.0	\$ 320,400
Police Monopole	Site	1.0	\$ 100,000.00	\$ 125,000.00	\$ 150,000.00		1		Site	1.0	\$ 125,000
Veterans Memorial	Site	1.0	\$ 600,000.00	\$ 750,000.00	\$ 800,000.00		0		Site	-	\$ -
Clock Tower Relocation	Site	1.0	\$ 100,000.00	\$ 125,000.00	\$ 150,000.00		0		Site	-	\$ -
General Site Signage	Site	1.0	\$ 15,000.00	\$ 20,000.00	\$ 25,000.00		0		Site	-	\$ -
Monument Signage	Site	1.0	\$ 20,000.00	\$ 25,000.00	\$ 30,000.00		2		Site	2.0	\$ 50,000
Site Utilities											\$ 225,000
Mechanical (Water, Gas, Sewer, Storm Drain)	Site	1.0	\$ 100,000.00	\$ 150,000.00	\$ 200,000.00		1		Site	1.0	\$ 150,000
Electric	Site	1.0	\$ 50,000.00	\$ 75,000.00	\$ 100,000.00		1		Site	1.0	\$ 75,000
Site Elements Total :											\$ 1,633,978

City of Campbell
Civic Center Phase One Costing Model

Parking	Unit	Size	Low	Med	High	Low	Med	High	Unit	Size	Construction Costs
<u>Parking Summary Table</u>											
Parking Target: Final Master Plan		490.0							Parking Provided Total	363.0	
Parking Target: Library, Police, & Exist City Hall		363							Parking Provided New	320.0	
Existing Parking on Site		258.0	(103 library, 122 city hall/police-public, 28 police secure)						Parking Maintained (Existing)	43.0	

Surface Parking

Police (36 stalls)	Stalls	50.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		1		Stalls	50.0	\$ 325,000
Police Secure (30 stalls)	Stalls	30.0	\$ 6,000.00	\$ 7,000.00	\$ 8,000.00		0		Stalls	-	\$ -
Library (175 stalls)	Stalls	95.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		1		Stalls	95.0	\$ 617,500
Shared Use (70 stalls)	Stalls	70.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		0		Stalls	-	\$ -
Museum (24 stalls)	Stalls	24.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		0		Stalls	-	\$ -
Downtown (100 stalls)	Stalls	100.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		0		Stalls	-	\$ -
City Hall (55 stalls)	Stalls	55.0	\$ 5,500.00	\$ 6,500.00	\$ 7,500.00		0		Stalls	-	\$ -
										145.0	942,500

Structured Parking

Police (36 stalls)	Stalls	36.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
Police Secure (30 stalls)	Stalls	30.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
Library (175 stalls)	Stalls	185.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
Shared Use (70 stalls)	Stalls	70.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
Museum (24 stalls)	Stalls	24.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
Downtown (100 stalls)	Stalls	100.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
City Hall (55 stalls)	Stalls	55.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		0		Stalls	-	\$ -
										175.0	9,860,000

Underground Parking

Police (36 stalls)	Stalls	90.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
Police Secure (30 stalls)	Stalls	30.0	\$ 54,000.00	\$ 58,000.00	\$ 62,000.00		1		Stalls	30.0	\$ 1,740,000
Library (175 stalls)	Stalls	145.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		1		Stalls	145.0	\$ 8,120,000
Shared Use (70 stalls)	Stalls	70.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
Museum (24 stalls)	Stalls	24.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
Downtown (100 stalls)	Stalls	100.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
City Hall (55 stalls)	Stalls	55.0	\$ 52,000.00	\$ 56,000.00	\$ 60,000.00		0		Stalls	-	\$ -
										175.0	9,860,000

Additional Items

Ramps to Underground	SF	10,000	\$ 90.00	\$ 95.00	\$ 100.00		2		SF	20,000	\$ 1,900,000
Loading and Delivery	SF	2,400	\$ 12.00	\$ 15.00	\$ 17.00		1		SF	2,400	\$ 36,000
										1,936,000	

Parking Total

\$ 12,738,500

City of Campbell
Civic Center Phase One Costing Model

PROJECT NAME:	Civic Center Master Plan - Phase One
PROJECT SCOPE:	Library & Police, Surface & Underground Parking

	Base Year \$	Construction Year \$
Project Costs Elements:		
Building Program Elements	\$ 43,904,672	\$ 49,522,432
Site Elements	\$ 1,633,978	\$ 1,843,051
Parking	\$ 12,738,500	\$ 14,368,437
Construction Costs Subtotal	\$ 58,277,150	\$ 65,733,920
Construction Contingency 5.0%	\$ 2,913,858	\$ 3,286,696
Project Soft Costs Allowance 35.0%	\$ 21,416,853	\$ 23,006,872
Subtotal	\$ 82,607,860	\$ 92,027,487
Project Contingency 10.0%	\$ 8,260,786	\$ 9,202,749
Estimated Total Project Costs	\$ 90,868,646	\$ 101,230,236

City of Campbell
Civic Center Phase One Costing Model

PROJECT NAME:	Civic Center Master Plan - Phase One	Base Yr \$	Construction Start	Constr. Duration (Mo.)	Escalation APR
PROJECT SCOPE:	Library, Surface & Underground Parking	1/1/2016	1/1/18	18.00	3.5%

Building Program Elements	Construction Costs Range (\$/Unit):				Include In Program? (#)			Current Program:	
	GSF	Low	Med	High	Low	Med	High	GSF	Construction Costs
Library (New)	50,808		\$ 450.00			1		50,808	\$ 22,863,600
Library Roof Top Patio (New)									\$ -
Patio with Paver System	3,750		\$ 100.00					-	\$ -
Roof Garden	1,250		\$ 75.00			0		-	\$ -
Roof Garden Egress Stair	1		\$ 35,000.00			0		-	\$ -
Police (New)	23,692		\$ 600.00			0		-	\$ -
City Hall (New)						0		-	\$ -
City Hall Functions	13,345		\$ 575.00					-	\$ -
Shared Use for City Hall	15,278		\$ 500.00					-	\$ -
City Hall (Renovation/Improvements)								-	\$ 6,324,320
Seismic Upgrades	21,808		\$ 15.00			1			\$ 327,120
Renov./Improvements	21,808	\$ 150.00	\$ 275.00	\$ 400.00		1		21,808	\$ 5,997,200
Museum (New)								-	\$ -
Museum Exhibit & Reception	4,192		\$ 550.00			0		-	\$ -
Museum Workspace	932		\$ 500.00			0		-	\$ -
Museum Storage	5,745		\$ 400.00			0		-	\$ -
Existing Building Demolition									\$ 484,272
Library Demo	24,000	\$ 10.00	\$ 12.00	\$ 15.00		1		-	\$ 288,000
Police Demo	1,440	\$ 10.00	\$ 12.00	\$ 15.00		0		-	\$ -
City Hall Demo (select)	21,808	\$ 8.00	\$ 9.00	\$ 10.00		1		-	\$ 195,272
Building Program Total :								72,616	\$ 29,672,192

City of Campbell
Civic Center Phase One Costing Model

Site Elements	Unit	Size	Low	Med	High	Low	Med	High	Unit	Size	Construction Costs
Site Preparation											\$ 394,578
Site Clearing, Grading, & Compaction	SF	142,289	\$ 1.75	\$ 2.00	\$ 2.25		1		SF	142,289	\$ 284,578
Protection of Exist. Bldgs & Sitework During Construction	Site	1.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		1		Site	1.0	\$ 35,000
Erosion Control (SWPPP)		1	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00		1		-	1.0	\$ 75,000
Site Development											\$ 487,000
Plazas	SF	7,000	\$ 22.00	\$ 30.00	\$ 38.00		1		SF	7,000	\$ 210,000
Walkways	Site	3,000.0	\$ 18.00	\$ 20.00	\$ 22.00		1		Site	3,000.0	\$ 60,000
Orchard City Green - Turf	Site	8,700.0	\$ 6.00	\$ 7.00	\$ 8.00		0		Site	-	\$ -
Downtown Edge	Site	13,107.0	\$ 18.00	\$ 20.00	\$ 22.00		0		Site	-	\$ -
Softscape	Site	16,000.0	\$ 11.00	\$ 12.00	\$ 13.00		1		Site	16,000.0	\$ 192,000
Police Monopole	Site	1.0	\$ 100,000.00	\$ 125,000.00	\$ 150,000.00		0		Site	-	\$ -
Veterans Memorial	Site	1.0	\$ 600,000.00	\$ 750,000.00	\$ 800,000.00		0		Site	-	\$ -
Clock Tower Relocation	Site	1.0	\$ 100,000.00	\$ 125,000.00	\$ 150,000.00		0		Site	-	\$ -
General Site Signage	Site	1.0	\$ 15,000.00	\$ 20,000.00	\$ 25,000.00		0		Site	-	\$ -
Monument Signage	Site	1.0	\$ 20,000.00	\$ 25,000.00	\$ 30,000.00		1		Site	1.0	\$ 25,000
Site Utility Budget:											\$ 225,000
Mechanical (Water, Gas, Sewer, Storm Drain)	Site	1.0	\$ 100,000.00	\$ 150,000.00	\$ 200,000.00		1		Site	1.0	\$ 150,000
Electrical	Site	1.0	\$ 50,000.00	\$ 75,000.00	\$ 100,000.00		1		Site	1.0	\$ 75,000
Site Elements Total :											\$ 1,106,578

City of Campbell
Civic Center Phase One Costing Model

PROJECT NAME:	Civic Center Master Plan - Phase One
PROJECT SCOPE:	<i>Library, Surface & Underground Parking</i>

	Base Year \$	Construction Year \$
Project Costs Elements:		
Building Program Elements	\$ 29,672,192	\$ 33,468,855
Site Elements	\$ 1,106,578	\$ 1,248,169
Parking	\$ 6,934,500	\$ 7,821,794
Construction Costs Subtotal	\$ 37,713,270	\$ 42,538,818
Construction Contingency 5.0%	\$ 1,885,664	\$ 2,126,941
Project Soft Costs Allowance 35.0%	\$ 13,859,627	\$ 14,888,586
Subtotal	\$ 53,458,560	\$ 59,554,345
Project Contingency 10.0%	\$ 5,345,856	\$ 5,955,434
Estimated Total Project Costs	\$ 58,804,416	\$ 65,509,779

City of Campbell
Civic Center Phase One Costing Model

PROJECT NAME:	Civic Center Master Plan - Phase One	Base Yr \$	Construction Start	Constr. Duration (Mo.)	Escalation APR
PROJECT SCOPE:	Library, Surface & Undergrnd. Prkg + Downtown Prkg.	1/1/2016	1/1/18	18.00	3.5%

Building Program Elements	Construction Costs Range (\$/Unit):				Include In Program? (#)			Current Program:	
	GSF	Low	Med	High	Low	Med	High	GSF	Construction Costs
Library (New)	50,808		\$ 450.00			1		50,808	\$ 22,863,600
Library Roof Top Patio (New)									\$ -
Patio with Paver System	3,750		\$ 100.00					-	\$ -
Roof Garden	1,250		\$ 75.00			0		-	\$ -
Roof Garden Egress Stair	1		\$ 35,000.00			0		-	\$ -
Police (New)	23,692		\$ 600.00			0		-	\$ -
City Hall (New)						0		-	\$ -
City Hall Functions	13,345		\$ 575.00					-	\$ -
Shared Use for City Hall	15,278		\$ 500.00					-	\$ -
City Hall (Renovation/Improvements)								-	\$ 6,324,320
Seismic Upgrades	21,808		\$ 15.00			1			\$ 327,120
Renov./Improvements	21,808	\$ 150.00	\$ 275.00	\$ 400.00		1		21,808	\$ 5,997,200
Museum (New)								-	\$ -
Museum Exhibit & Reception	4,192		\$ 550.00			0		-	\$ -
Museum Workspace	932		\$ 500.00			0		-	\$ -
Museum Storage	5,745		\$ 400.00			0		-	\$ -
Existing Building Demolition									\$ 484,272
Library Demo	24,000	\$ 10.00	\$ 12.00	\$ 15.00		1		-	\$ 288,000
Police Demo	1,440	\$ 10.00	\$ 12.00	\$ 15.00		0		-	\$ -
City Hall Demo (select)	21,808	\$ 8.00	\$ 9.00	\$ 10.00		1		-	\$ 196,272
Building Program Total :								72,616	\$ 29,672,192

City of Campbell
Civic Center Phase One Costing Model

Site Elements	Unit	Size	Low	Med	High	Low	Med	High	Unit	Size	Construction Costs
Site Preparation											\$ 394,578
Site Clearing, Grading, & Compaction	SF	142,289	\$ 1.75	\$ 2.00	\$ 2.25		1		SF	142,289	\$ 284,578
Protection of Exist. Bldgs & Sitework During Construction	Site	1.0	\$ 30,000.00	\$ 35,000.00	\$ 40,000.00		1		Site	1.0	\$ 35,000
Erosion Control (SWPPP)	Site	1	\$ 75,000.00	\$ 75,000.00	\$ 75,000.00		1		-	1.0	\$ 75,000
Site Development											\$ 487,000
Plazas	SF	7,000	\$ 22.00	\$ 30.00	\$ 38.00		1		SF	7,000	\$ 210,000
Walkways	Site	3,000.0	\$ 18.00	\$ 20.00	\$ 22.00		1		Site	3,000.0	\$ 60,000
Orchard City Green - Turf	Site	8,700.0	\$ 6.00	\$ 7.00	\$ 8.00		0		Site	-	\$ -
Downtown Edge	Site	13,107.0	\$ 18.00	\$ 20.00	\$ 22.00		0		Site	-	\$ -
Softscape	Site	16,000.0	\$ 11.00	\$ 12.00	\$ 13.00		1		Site	16,000.0	\$ 192,000
Police Monopole	Site	1.0	\$ 100,000.00	\$ 125,000.00	\$ 150,000.00		0		Site	-	\$ -
Veterans Memorial	Site	1.0	\$ 600,000.00	\$ 750,000.00	\$ 800,000.00		0		Site	-	\$ -
Clock Tower Relocation	Site	1.0	\$ 100,000.00	\$ 125,000.00	\$ 150,000.00		0		Site	-	\$ -
General Site Signage	Site	1.0	\$ 15,000.00	\$ 20,000.00	\$ 25,000.00		0		Site	-	\$ -
Monument Signage	Site	1.0	\$ 20,000.00	\$ 25,000.00	\$ 30,000.00		1		Site	1.0	\$ 25,000
Site Utility Budget:											\$ 225,000
Mechanical (Water, Gas, Sewer, Storm Drain)	Site	1.0	\$ 100,000.00	\$ 150,000.00	\$ 200,000.00		1		Site	1.0	\$ 150,000
Electrical	Site	1.0	\$ 50,000.00	\$ 75,000.00	\$ 100,000.00		1		Site	1.0	\$ 75,000
Site Elements Total :											\$ 1,106,578

City of Campbell
Civic Center Phase One Costing Model

PROJECT NAME:	Civic Center Master Plan - Phase One
PROJECT SCOPE:	Library, Surface & Undergrnd. Prkg + Downtown Prkg.

	Base Year \$	Construction Year \$
Project Costs Elements:		
Building Program Elements	\$ 29,672,192	\$ 33,468,855
Site Elements	\$ 1,106,578	\$ 1,248,169
Parking	\$ 12,287,000	\$ 13,859,166
Construction Costs Subtotal	\$ 43,065,770	\$ 48,576,189
Construction Contingency 5.0%	\$ 2,153,289	\$ 2,428,809
Project Soft Costs Allowance 35.0%	\$ 15,826,670	\$ 17,001,666
Subtotal	\$ 61,045,729	\$ 68,006,665
Project Contingency 10.0%	\$ 6,104,573	\$ 6,800,666
Estimated Total Project Costs	\$ 67,150,302	\$ 74,807,331

4040 Civic Center Drive, Suite 200
San Rafael, CA 94903

Office: 415.785.2025
www.NHAadvisors.com

MEMORANDUM

Date: December 1, 2015

To: Todd Capurso, Public Works Director
Jesse Takahashi, Finance Director

From: Craig Hill

RE: City of Campbell – Civic Center Facility Funding Strategy

Background

NHA Advisors, LLC, the City of Campbell’s (the “City”) municipal advisor, has worked with the City’s CORE team and staff over the last ten months to develop funding alternatives and provide quantitative analysis related to the City’s property tax base and the potential impact of a voter-approved bond. The options have included both general obligation and bonds backed by a potential sales tax measure.

Latest Project Concept

Based on information provided by City staff, NHA has prepared an analysis calculating the project bonding capacity based on a potential sales tax measure generating between \$2,700,000 and \$3,000,000 for 30 years. A similarly sized general obligation bond analysis was also created to compare the impact of an ad valorem tax to a sales tax.

City Sales Tax Base

A new ¼ cent sales tax measure is projected to generate between \$2,700,000 and \$3,000,000 per year (based on current transaction volume) to the City if approved by the voters. The approval requirement for a general sales tax measure (not dedicated to a specific use) is a simple majority. Any subsequent financing by the City would require the General Fund to pledge all general fund revenues (which would include the new sales tax revenue stream). Assuming a 30-year revenue stream, the City could expect to generate one-time project funds as shown below:

Annual Sales Tax Target	1/4 Cent Increase (\$2,700,000)			
	30 Years	30 Years	30 Years	30 Years
Term	3.00%	3.75%	4.00%	5.00%
Par Amount	\$53,310,000	\$48,590,000	\$47,145,000	\$42,010,000
Project Fund	\$52,820,000	\$48,122,000	\$46,685,000	\$41,575,000
Annual Debt Service	\$2,700,000	\$2,700,000	\$2,700,000	\$2,700,000
Total Debt Service	\$81,000,825	\$81,014,656	\$81,002,350	\$81,006,875

A \$3,000,000 annual sales tax revenue target will generate financing capacity as shown below:

Annual Sales Tax Target	1/4 Cent Increase (\$3,000,000)			
	30 Years	30 Years	30 Years	30 Years
Term				
Interest Rate	3.00%	3.75%	4.00%	5.00%
Par Amount	\$59,240,000	\$53,970,000	\$52,365,000	\$46,665,000
Project Fund	\$58,718,000	\$53,475,000	\$51,878,000	\$46,206,000
Annual Debt Service	\$3,000,000	\$3,000,000	\$3,000,000	\$3,000,000
Total Debt Service	\$90,011,450	\$89,987,531	\$89,981,550	\$89,983,188

Comparison of General Obligation Bond and Sales Tax

As previously discussed in prior NHA memorandums, the City has the option to seek voter approval to potentially fund the proposed project (or a portion of the project) through the issuance of general obligation bonds.

A general obligation bond requires 2/3rds voter approval but have different tax characteristics. A summary of those characteristics is shown in the following table.

	General Obligation Bond	General Sales Tax Measure
Voter Approval Required	Yes – 2/3rds	Yes – Simple Majority
Tax Formula	Based on % of Assessed Value	Based on taxable sales
Use of Bond Proceeds	Capital Improvements Only	Any General Fund Expense
Use of Tax Revenue	Debt Service Only	Capital, Debt Service or Operations
Key Benefit	Typically lowest tax to established voters Voters asked to only approve total bond amount	Unrestricted New Revenue Source
Key Negative	Tax based on Assessed Value and may not be equitable	Bonding Capacity based on General Fund Pledge (no direct pledge of new revenue stream only)

General Obligation Bond Analysis

Assuming a comparable general obligation bond to the sales tax capacity as shown above, the City would be looking at a general obligation bond authorization between \$42,000,000 and \$60,000,000 (depending on the interest rate assumption). We have summarized the property tax impact of two scenarios below for comparison purposes between a sales tax measure and general obligation bond.

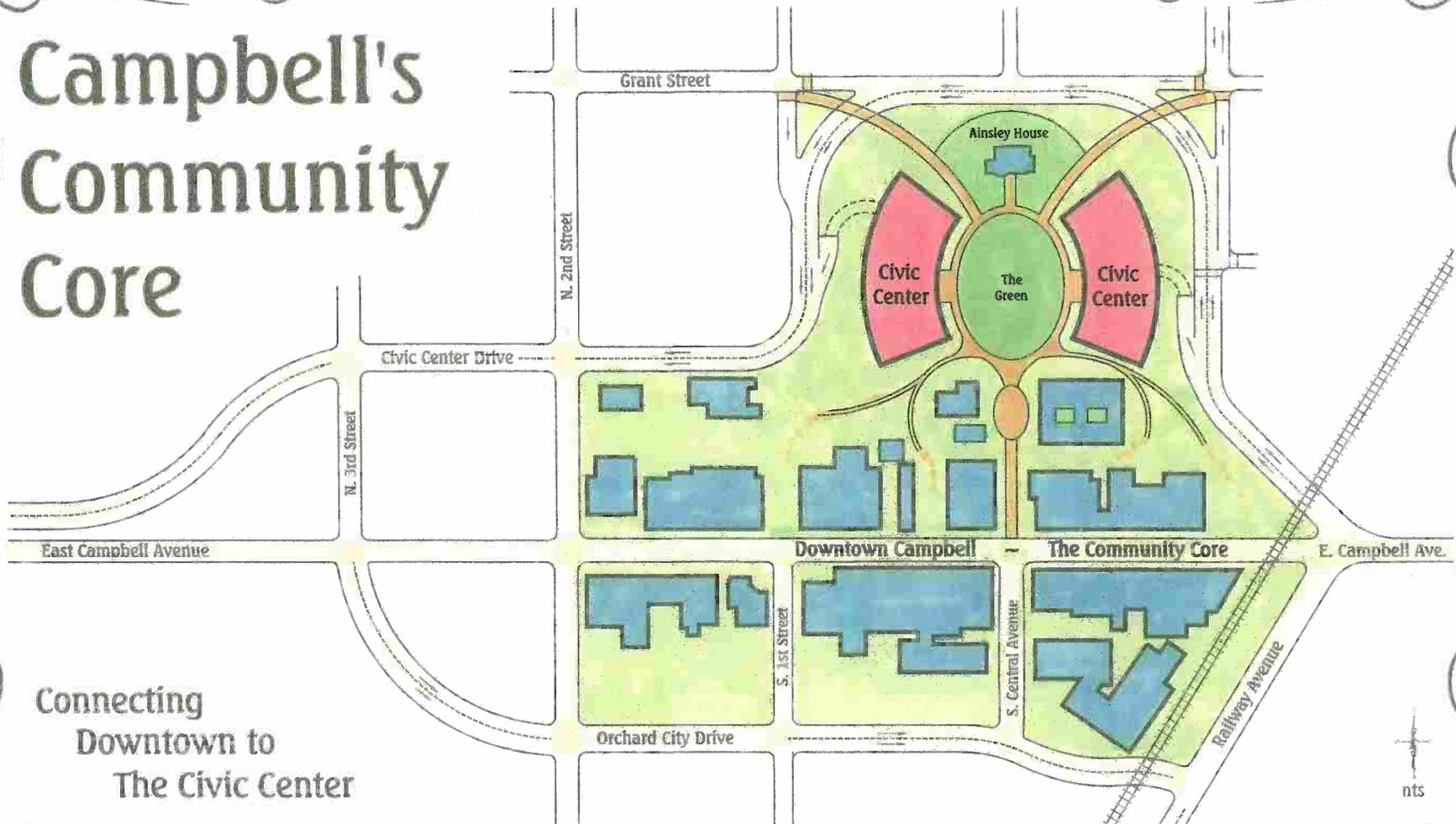
	General Obligation Bond – Ad Valorem Property Tax			
	\$515,103 A.V.	\$515,103 A.V.	\$100,000 A.V.	\$100,000 A.V.
Average Residential Property				
Annual Debt Service	\$3,000,000	\$2,700,000	\$3,000,000	\$2,700,000
Maximum Annual Property Tax	\$179	\$160	\$33	\$30
Average Annual Property Tax	\$128	\$115	\$25	\$22



Campbell's Community ~Core~

The Core is the foundational and central part of Our Community. It is the Innermost and Essential meaning of Campbell. Wrap the Community Core with the elements that make Campbell a Remarkable Place.

Campbell's Community Core



Connecting
Downtown to
The Civic Center

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