

Council Letter
City of Knoxville
May 2, 2022

Agenda Item: Providing City Council with a Veterans District development update.

Background: City staff have been working with Marion County on the Phase I Development Plan in the Veterans District. We are being assisted by Snyder & Associates, Reynolds Urban Design, and Nelson Appraisals.

Earlier this year, the City offered Block A, i.e., the 6.6-acre parcel located south of Pleasant Street for sale. City Staff have discussed this potential development site with numerous prospective purchasers, but as yet no solid proposals have been offered.

Reynolds Urban Design has prepared a concept plan for Veterans Park, which incorporates a splash pad at Council's request. Design work is advancing on the Park and the splash pad.

Snyder & Associates has prepared a Phase I development plan for Blocks C and D, which are located to the east of the Park. Snyder has also selected the proposed route for the trail connecting Veterans and Youngs Parks. And, now at the request of City staff, Snyder is working on a concept to extend the trail southward along Willets to the County Campground.

Both Snyder and Reynolds have prepared preliminary cost estimates which are being revised based upon input from City staff and the additional cost information (e.g. concerning the splash pad) now arriving. Our potential cost and funding estimates are provided below.

City staff will be able to provide more accurate cost estimates for the May 16 City Council Meeting. At that time, City staff will also be able to present financing options for Council's consideration.

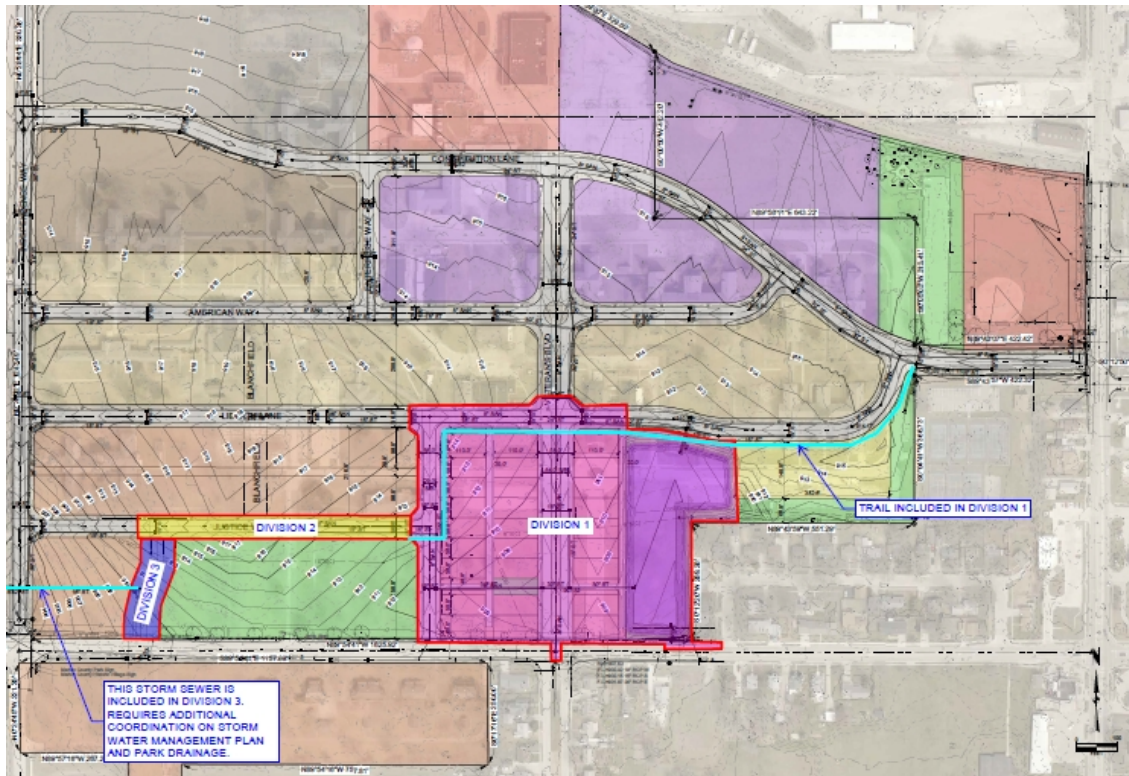
The Proposed Phase I Development Area is shown on the following diagram. Veterans Park is shown in Green in the lower left of the diagram. Blocks C and D and the storm water retention area is shown in Pink adjacent to the Park.

Policy Question: None at this time.

Budget Impact: Cost estimates and funding proposals will be presented at the May 16 City Council meeting.

Recommendations: Staff recommend that this information be received and filed, pending the May 16 Council meeting.

Supporting Documents: See Below



Financial Summary

Possible Costs

Infrastructure Costs	\$ 3,000,000	Blocks C & D, Retention Pond
Infrastructure Costs	\$ 550,000	Part of Justice Way; Add'l Lots
Park & Splash Pad Costs	\$ 850,000	Block B
Trail Within Park	\$ 50,000	
East Trail	\$ 100,000	Vets Park to Youngs Park
South Trail	\$ 250,000	Vets Park to County Camp
	\$ 4,800,000	

Possible Funding

TIF Funds	\$ 1,500,000	Available in FY 23
Trail Fund	\$ 400,000	
ARP Funding	\$ 1,100,000	
State Grant	\$ 360,000	?? Destination Iowa
	\$ 3,360,000	

Possible GO Bond \$ 1,440,000