

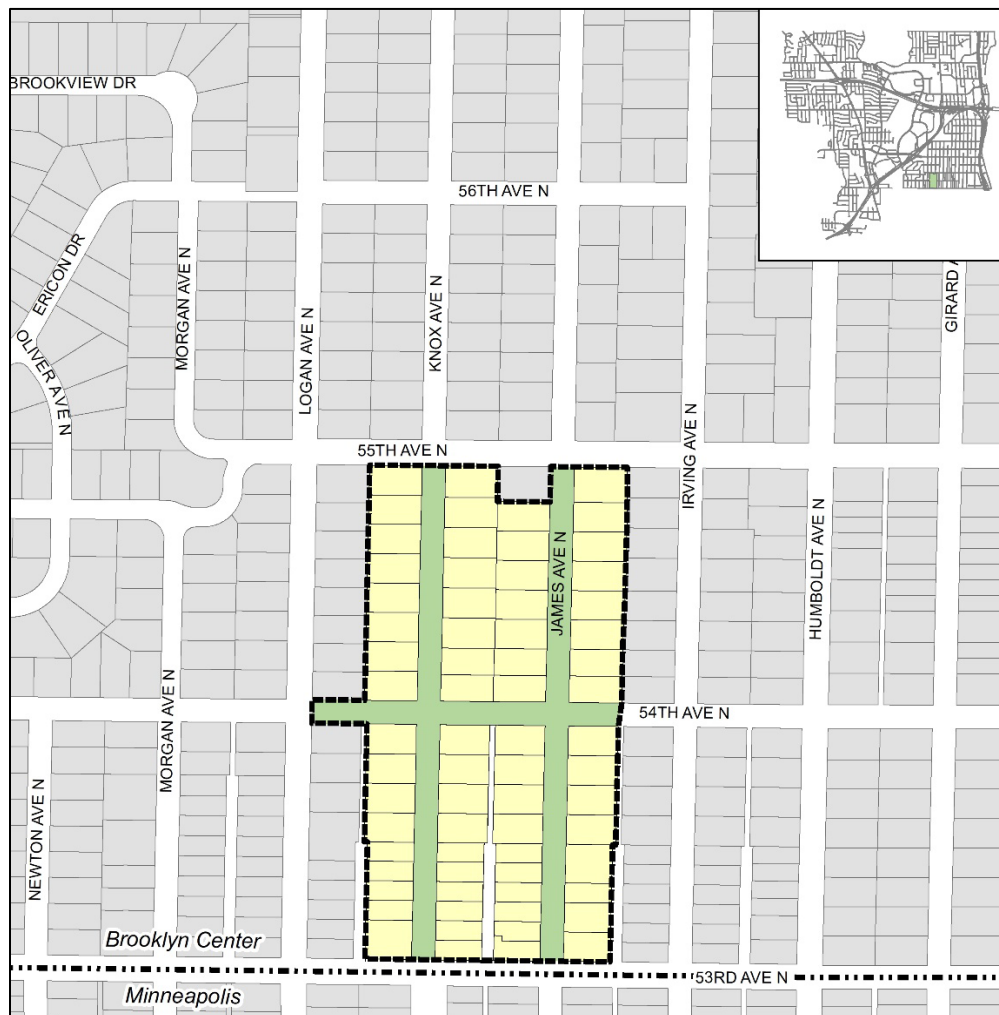
# KNOX, JAMES & 54<sup>TH</sup> AVENUES AREA IMPROVEMENTS

NEIGHBORHOOD INFORMATIONAL MEETING  
BROOKLYN CENTER CITY HALL  
SEPTEMBER 15, 2022  
6:30 P.M.



City of Brooklyn Center  
Engineering Division  
763-569-3340

[publicworks@ci.brooklyn-center.mn.us](mailto:publicworks@ci.brooklyn-center.mn.us)



## **ESTIMATED PROJECT SCHEDULE**

The following project schedule outlines an approach to complete the project in 2023:

| <b>ACTIVITY</b>   | <b>DATE</b>         |
|---|---------------------|
| Neighborhood Informational Meeting                            | September 15, 2022  |
| Council Receives Feasibility Report                           | September 26, 2022  |
| Conduct Improvement Public Hearing/Order Preparation of Plans | October 24, 2022    |
| Establish 2023 Assessment Rates/Schedule Assessment Hearing   | November 14, 2022   |
| Conduct Assessment Public Hearing/Certify Assessment Roll     | December 12, 2022   |
| Approve Plans/Advertise for Bids                              | January 2023        |
| Accept Bids/Award Project                                     | February/March 2023 |
| Begin Construction  | Spring/Summer 2023  |
| Substantial Completion  | October 2023        |

## **PROPOSED IMPROVEMENTS**

- PROJECT AREA
  - Knox Avenue
  - James Avenue
  - 54<sup>th</sup> Avenue
  
- STREET AND SIDEWALK IMPROVEMENTS
  - Partial street reconstruction with full depth pavement replacement
  - Spot repair curb and gutter and driveway aprons
  - Turf Restoration: sod where impacted due to concrete or utility work
  
- SANITARY SEWER IMPROVEMENTS
  - Replace sanitary castings and lids as necessary within the project area.
  
- WATER MAIN IMPROVEMENTS
  - Replace hydrants and gate valves
  
- STORM SEWER SYSTEM
  - Replace storm castings and lids as necessary within the project area

## **PRELIMINARY PROJECT BUDGET**

| <b>ITEM</b>                 | <b>Capital Improvement Program (CIP) – Estimated Project Amount</b> | <b>Percent Total</b> |
|-----------------------------|---|----------------------|
| Special Assessments         | \$ 266,152.00   | 22.7%                |
| Sanitary Sewer Utility Fund | \$ 30,000.00  | 2.6%                 |
| Water Utility Fund          | \$ 100,000.00   | 8.5%                 |
| Storm Drainage Utility Fund | \$ 250,000.00   | 21.4%                |
| Street Reconstruction Fund  | \$ 523,848.00   | 44.8%                |
| <b>Totals</b>               | <b>\$ 1,170,000.00</b>  | <b>100%</b>          |

Note: These are only preliminary estimated amounts - these amounts will change. Costs and funding will be further updated and revised in the feasibility study and final design stages of the project.

## **PROPOSED ASSESSMENTS**

The City has an Assessment Policy that outlines how street improvement projects are funded. Each year the City Council establishes assessment rates for residential and commercial zoned properties based on the City's Special Assessment Policy. The following are estimated 2023 assessment amounts for properties zoned R1 and R2.

### *Assessment Rates for Partial Street Reconstruction with Full Depth Pavement Replacement:*

- 2023 Assessment Rates for R1 and R2 properties: \$3,914\* (street) per property or per equivalent property.
  - \*Note: This is only an estimated amount based on a 6.0% increase from 2022 and will be adjusted mid-November when the current Construction Index Cost is available.
- 2023 Interest Rate: 3.5%
  - \*Note: It is anticipated that this rate will be adopted by the City Council at the November 14, 2022, City Council Meeting.

### Payment Options:

1. Pay in full - No interest between March and September 30, 2023.
2. Pay in full from October 1 to November 17, 2023, with interest from October 1.
3. Pay in installments with property taxes over a 10-year period starting in January 2024.

## **ESTIMATED ASSESSMENT PAYMENT AMOUNT**

Assessment Amount: \$3,914.00  
 Assessment Interest Rate: 3.50%  
 Assessment Term: 10 Years

| <b>Year</b>    | <b>Annual Payment</b> | <b>Principle</b>  | <b>Interest</b> | <b>Balance</b> |
|----------------|-----------------------|-------------------|-----------------|----------------|
| 1              | \$562.64              | \$391.40          | \$171.24        | \$3,522.60     |
| 2              | \$514.69              | \$391.40          | \$123.29        | \$3,131.20     |
| 3              | \$500.99              | \$391.40          | \$109.59        | \$2,739.80     |
| 4              | \$487.29              | \$391.40          | \$95.89         | \$2,348.40     |
| 5              | \$473.59              | \$391.40          | \$82.19         | \$1,957.00     |
| 6              | \$459.90              | \$391.40          | \$68.50         | \$1,565.60     |
| 7              | \$446.20              | \$391.40          | \$54.80         | \$1,174.20     |
| 8              | \$432.50              | \$391.40          | \$41.10         | \$782.80       |
| 9              | \$418.80              | \$391.40          | \$27.40         | \$391.40       |
| 10             | \$405.10              | \$391.40          | \$13.70         | \$0.00         |
| <b>Totals:</b> | <b>\$4,701.70</b>     | <b>\$3,914.00</b> | <b>\$787.70</b> |                |

Note: These are only preliminary estimated amounts – these amounts will change dependent on when interest starts accruing. Approximate monthly payment ranges from \$34 - \$47.

# ASSESSMENT MAP

