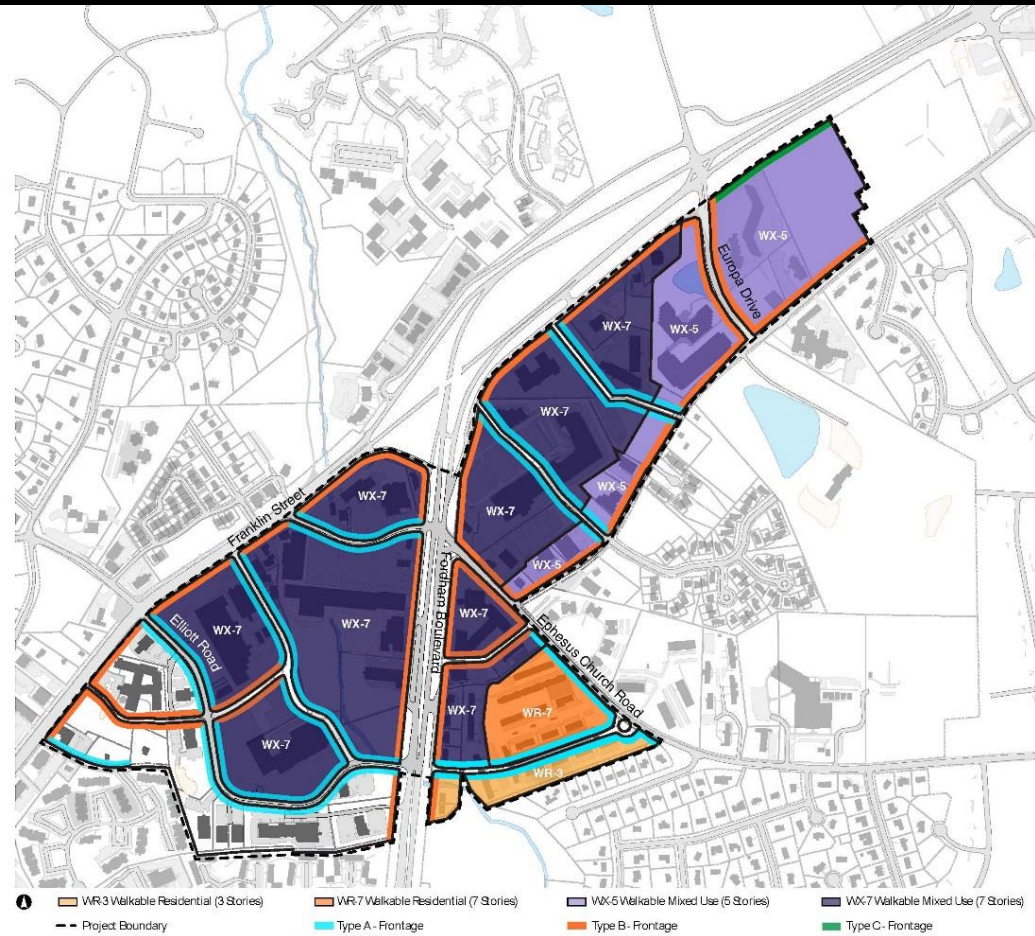




Update on Elliott Road Extension

**Town Council
February 12, 2020**

Overview



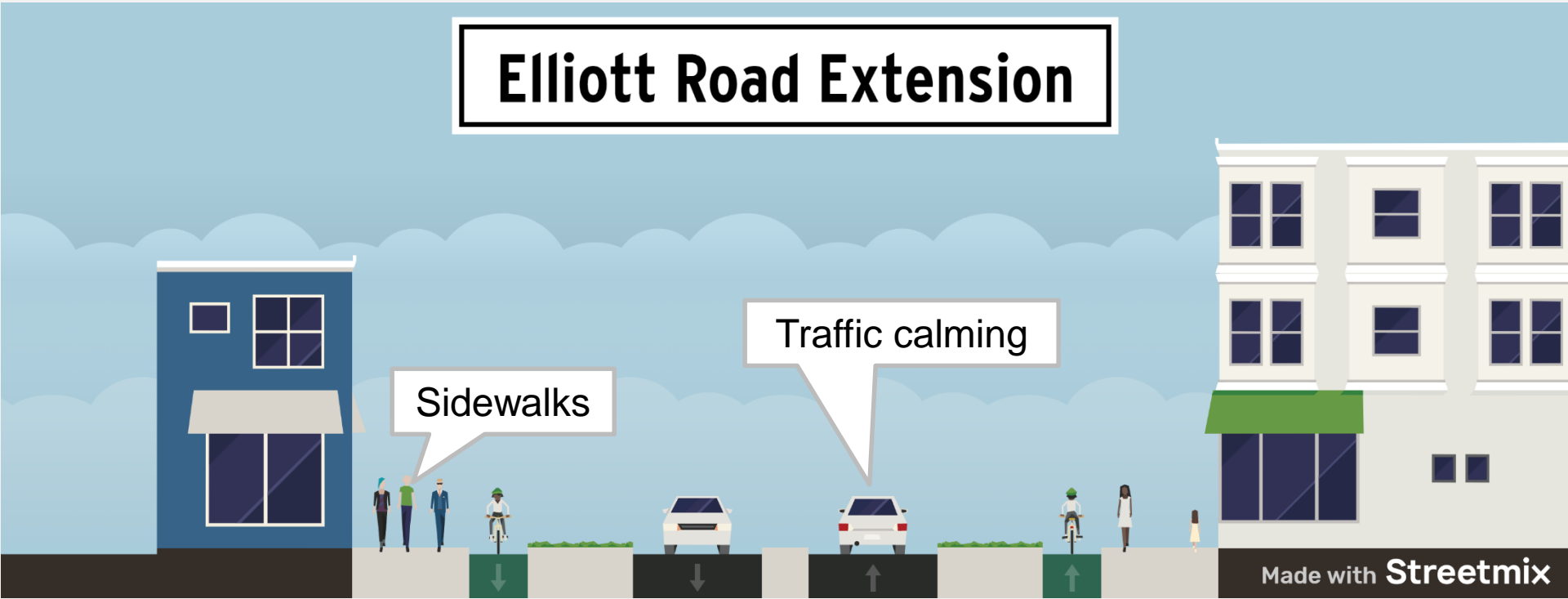
- Ephesus-Fordham Small Area Plan
- Part of larger transportation network
- Important for trip distribution

Elliott Road Extension



Design Components

Elliott Road Extension



Sidewalks

Traffic calming

Raised Bike Lanes

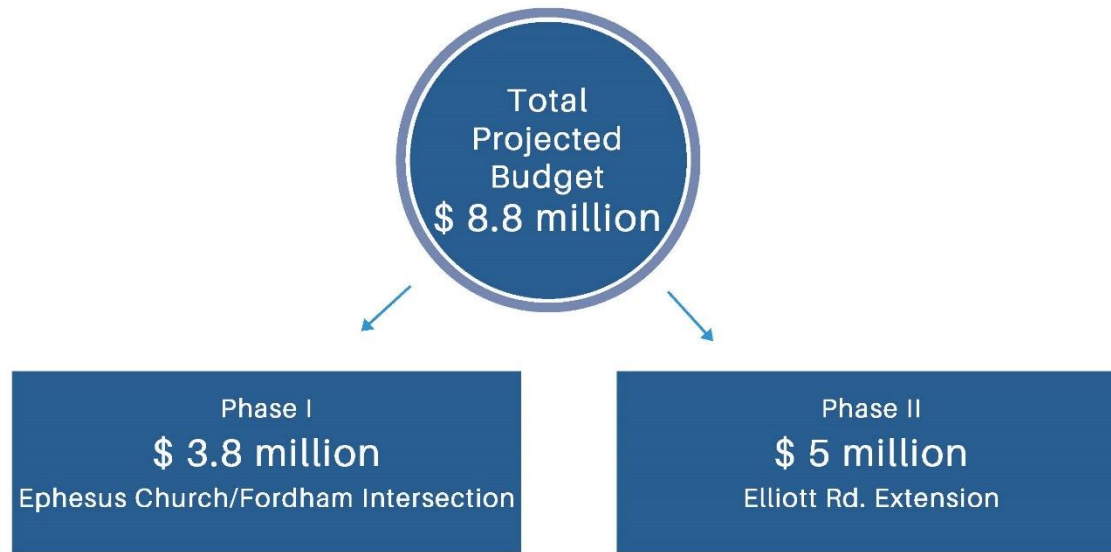
Stormwater

Made with **Streetmix**

Timeline

- **May 2016** – begin design of Elliott Road Extension
- **January 2017** – Council approved 25% design
- **April 2018** – Council approved modifications to design and authorized staff to proceed
- **August 2018** – MOU signed with BR Chapel Hill, LLC
- **February 2020** – 90%+ plans, finalizing reimbursement agreement with BR Chapel Hill

Total Budget – Ephesus Fordham Improvements



Two Planned Borrowings

- **\$4.7 million** in Feb. 2016
 - **\$3.8 million** for Phase I
 - **\$900,000** for Phase II
- **\$2.6 million** planned for Phase II
 - + **\$1.6 million** from NCDOT reimbursement

Road Costs – Elliott Road Extension

Road Costs Increased

- \$512,000 right-of-way
- \$250,000 streetlights
- \$80,000 permits
- ?? increased construction costs

2017
25% Plans
\$4.23 million

2020
100% Plans
??

Project Budget – Elliott Road Extension

Phase II
\$5.0 million



\$3.4 million available

- \$378,000 in the bank
- \$2.6 million to borrow
- \$434,000 NCDOT reimbursement

**Project
Budget
Decreased**

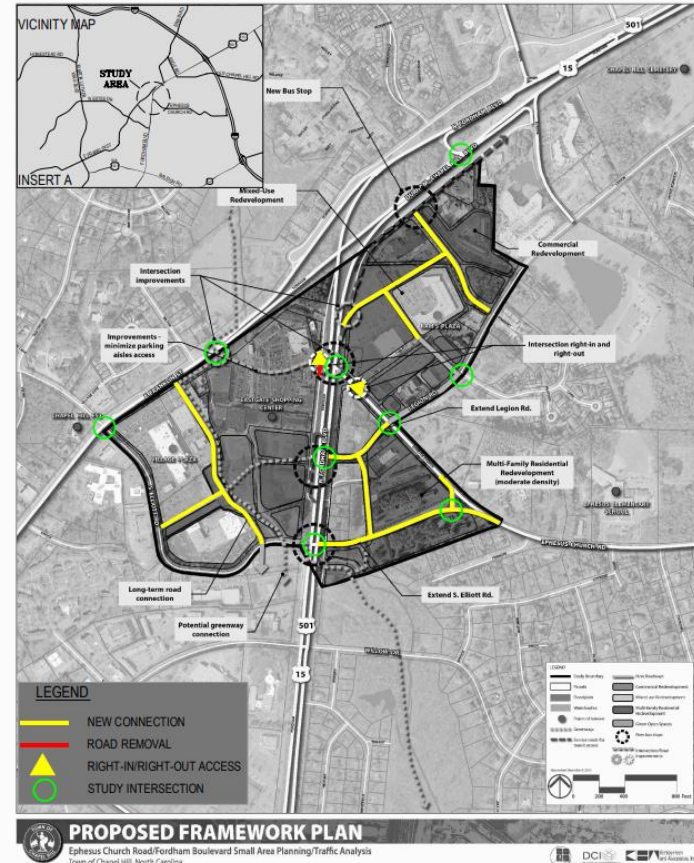
- \$580,000 to DHIC/Greenfield Commons
- \$500,000 to Hamilton Rd. Fire Station

Project Importance– Elliott Road Extension

NORTH CAROLINA
ORANGE COUNTY

MEMORANDUM OF UNDERSTANDING REGARDING THE CONSTRUCTION OF THE SOUTH ELLIOTT ROAD EXTENSION

This MEMORANDUM OF UNDERSTANDING REGARDING THE CONSTRUCTION OF THE SOUTH ELLIOTT ROAD EXTENSION (this “Memorandum of Understanding”) is entered into this 31st day of AUGUST, 2018 by and between the TOWN OF CHAPEL HILL (the “Town of Chapel Hill” or “Town”) and BR CHAPEL HILL, LLC, a duly existing limited liability company, authorized to do business in the State of North Carolina, with its principal offices located in New York, NY (“BR Chapel Hill, LLC”).



Funding Options – Elliott Road Extension

- Delay in timing of **debt issuance for Municipal Services Center** by minimum of 1 year
- Re-examine timing of **debt issuance on other capital projects** in the 5-year funding plan