

Capital Improvement Plan

City of Shakopee, Minnesota

2020 *thru* 2024

Department Capital Improvements Fund
Contact Public Works Director
Type Improvement
Useful Life 30
Category Street Construction
Priority 1 Critical for Safety/Preservati
Status Active

Project # CIF-20-014
Project Name Canterbury Commons-City Infrastructure Improv.

Accounting Code 5865/6865

Fund Capital Improvement Fund

Description **Total Project Cost:** \$31,300,000

As part of the proposed Canterbury Commons development, needed public infrastructure projects were identified within the Canterbury Commons Areawide Transportation study. The following includes projects that were identified as local city infrastructure improvements to be paid for by the Canterbury Commons TIF, both City lead and Developer lead projects:

Project 4: 2022 Eagle Creek Blvd/Vierling Drive Roundabout. City project, \$1,400,000
 Project 9: 2019 Shenandoah Drive. Canterbury Developer project, \$8,400,000
 Project 10: 2019 12th Avenue. City project, \$6,850,000
 Project 11: 2020 Barescheer. City project, \$7,200,000
 Project 13: 2022 Public Canterbury Commons Roadways (east side of development), Canterbury Developer project, \$7,000,000
 Project 14: 2019 Shenandoah Dr/12th Ave/Vierling Dr roundabout. City project, \$350,000
 Project 15: 2021 Areawide wayfinding system. Canterbury Developer project, \$100,000
 Right-of-way

Justification

Infrastructure improvements warranted as part of existing conditional traffic safety and operational needs and needed infrastructure as part of the Canterbury Commons development.

Canterbury will be responsible for the "Cost Sharing" portion of this project, reimbursed via TIF. The City will issue G.O. Improvement Bonds for the City's portion of the project, to be reimbursed via TIF (including interest).

Prior	Expenditures	2020	2021	2022	2023	2024	Total
15,600,000	Improvements	7,200,000	100,000	7,000,000	1,400,000		15,700,000
Total	Total	7,200,000	100,000	7,000,000	1,400,000		15,700,000

Prior	Funding Sources	2020	2021	2022	2023	2024	Total
15,600,000	Capital Bonds				1,400,000		1,400,000
Total	Cost Sharing	7,200,000	100,000	7,000,000			14,300,000
	Total	7,200,000	100,000	7,000,000	1,400,000		15,700,000

Budget Impact/Other

TIF is the expected funding source for these improvements. Development timing would affect the project timeline.

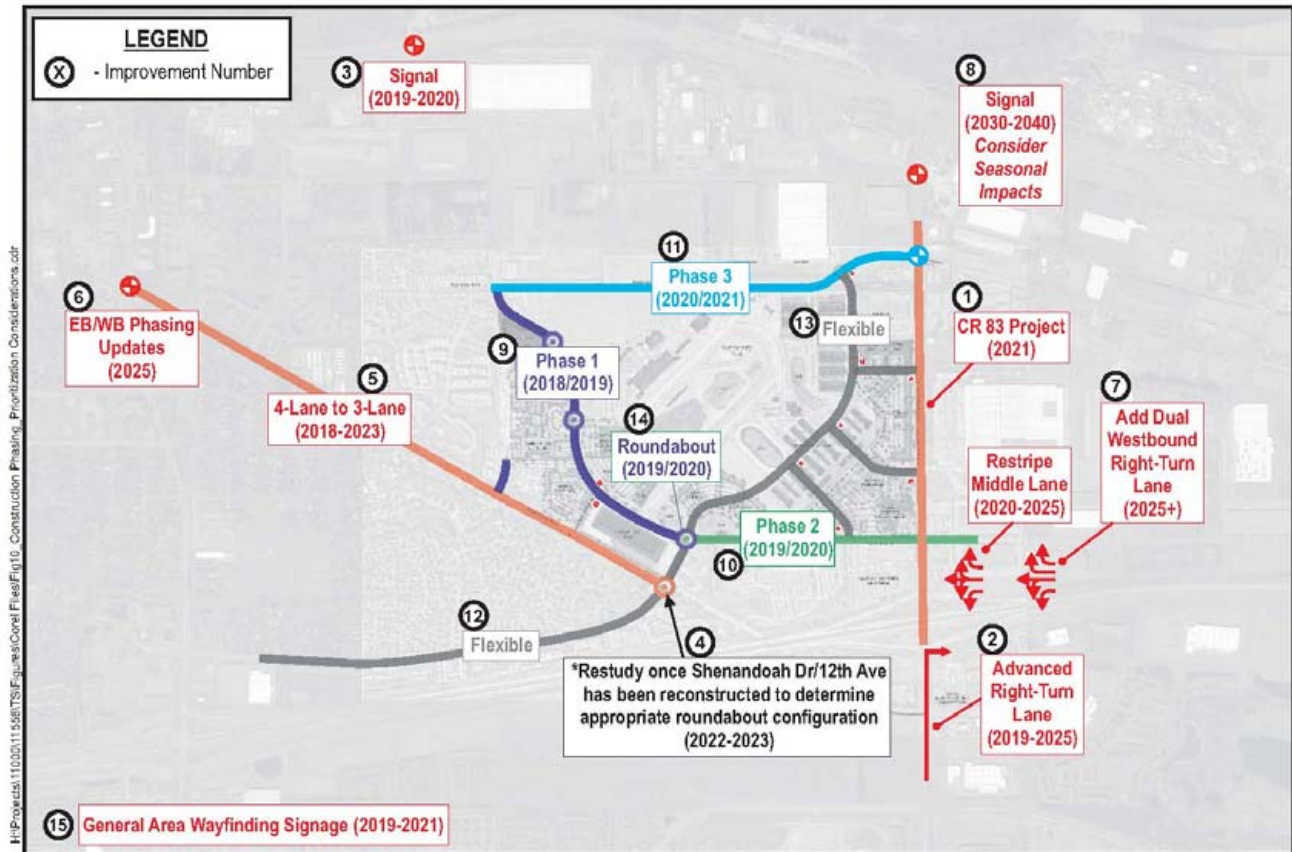
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Construction Phasing/Prioritization Considerations
Canterbury Commons Traffic Study
City of Shakopee

01811556
July 2018

Figure 10