

**Item #9B:**  
**Village Trustee Lyman**  
LGBPC Economic Development Committee  
Downtown Streetscape - Updated Cost Estimates

## David Lothspeich

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**From:** David Lothspeich  
**Sent:** Thursday, July 11, 2013 12:13 PM  
**To:** 'Lori Lyman'  
**Cc:** 'Angie Underwood'  
**Subject:** RE: For next meeting  
**Attachments:** Financial Tools for Redevelopment.pdf; Approved Streetscape Plan 081999.pdf; Com Ed Estimate To Relocate and Bury Overhead Lines 03172005.doc; Streetscape\_cstest\_12-20-06 - Updated 07112013.xlsx

Lori,

I won't weigh in on the rankings since I think this is more appropriate for the LGBCP members to be ranking and not me (the Village).

In order to avoid the "sure, we want all these things" without having any budget or costs associated the improvements the attached "Streetscape" detail includes the items expenses for the streetscape improvements as of Dec. 2006. At that time the total cost was estimated at \$3,238,349. Assuming a conservative inflation rate of 5%, this estimated cost for 2013 would be \$4,339,697.

Please note that I believe that this estimate is based upon the 1999 Streetscape Plan (attached) and I do not believe that this estimate included the following costs:

burial/relocation of Com Ed overhead wires (\$1,475,000).  
bringing public water through the crossroads (\$1,907,097).  
Reconstruct Stemple Lot (My own basic estimate so that we have a number) (\$1,000,000)

If these estimated costs are included in the total for Streetscape, the total estimated costs for 2013 would be \$9,426,041.

The attached "Streetscape cstest 12-20-06 - Updated 07112013" includes a tab summarizing these costs along with previous project costs for reference.

I think that it would be useful for the LGBCP to included the estimated costs as part of their rankings. Since the Village does not currently have the funds necessary to pay for the entire project either the Village would need to issue bonds to pay for the improvements and/or create a SSA for the downtown property owners to share in the cost of the project. Please note that the Village Board has not yet determined what they would consider, but having some sense of priorities from the LGBCP would be helpful.

Thanks,

Dave

-----Original Message-----

**From:** Lori Lyman [mailto:llyman@me.com]  
**Sent:** Tuesday, July 09, 2013 11:08 AM  
**To:** tobin fraley; David Lothspeich; Nancy Fino; Ed Acuna; Rachel Perkal; Sharon Fine  
**Subject:** For next meeting

Hi Everyone,

As a follow up to yesterdays meeting I am sending several bits of information. We won't be able to discuss all of these items Monday but you'll have the info for subsequent meetings. The following is attached:

1. Rank village responsibilities and email revised document back to Lori (please try and so this prior to next meeting)
2. Landscape maintenance codes. Review and comment. I think these may be fine, we just need enforcement.
3. B1 list of allowable uses and limitations. Review and comment.

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Lori Lyman  
1484 Meadowlark  
Long Grove, IL 60047  
C (847) 220-1473

"The power of imagination makes us infinite" John Muir

Downtown Improvements Cost Estimates

7/11/2013

	2005	2006	2007	2008	2009	2010	2011	2012	2013
Streetscape			\$3,238,349	\$3,400,266	\$3,570,280	\$3,748,794	\$3,936,233	\$4,133,045	\$4,339,697
Com Ed Burial	\$1,475,000	\$1,548,750	\$1,626,188	\$1,707,497	\$1,792,872	\$1,882,515	\$1,976,641	\$2,075,473	\$2,179,247
Public Water								\$1,816,283	\$1,907,097
Stempel Lot									\$1,000,000
<b>TOTAL</b>	<b>\$1,475,000</b>	<b>\$1,548,750</b>	<b>\$4,864,537</b>	<b>\$5,107,763</b>	<b>\$5,363,151</b>	<b>\$5,631,309</b>	<b>\$5,912,875</b>	<b>\$8,024,801</b>	<b>\$9,426,041</b>
Archer Lot						\$2,544,848	\$2,672,090	\$2,805,695	\$2,945,980
IL 83 Public Water System							\$3,088,610	\$3,243,041	\$3,405,193
<b>TOTAL</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$2,544,848</b>	<b>\$5,760,700</b>	<b>\$6,048,735</b>	<b>\$6,351,172</b>