

Beech Bluff County Park Project Budget Update

September 12, 2022



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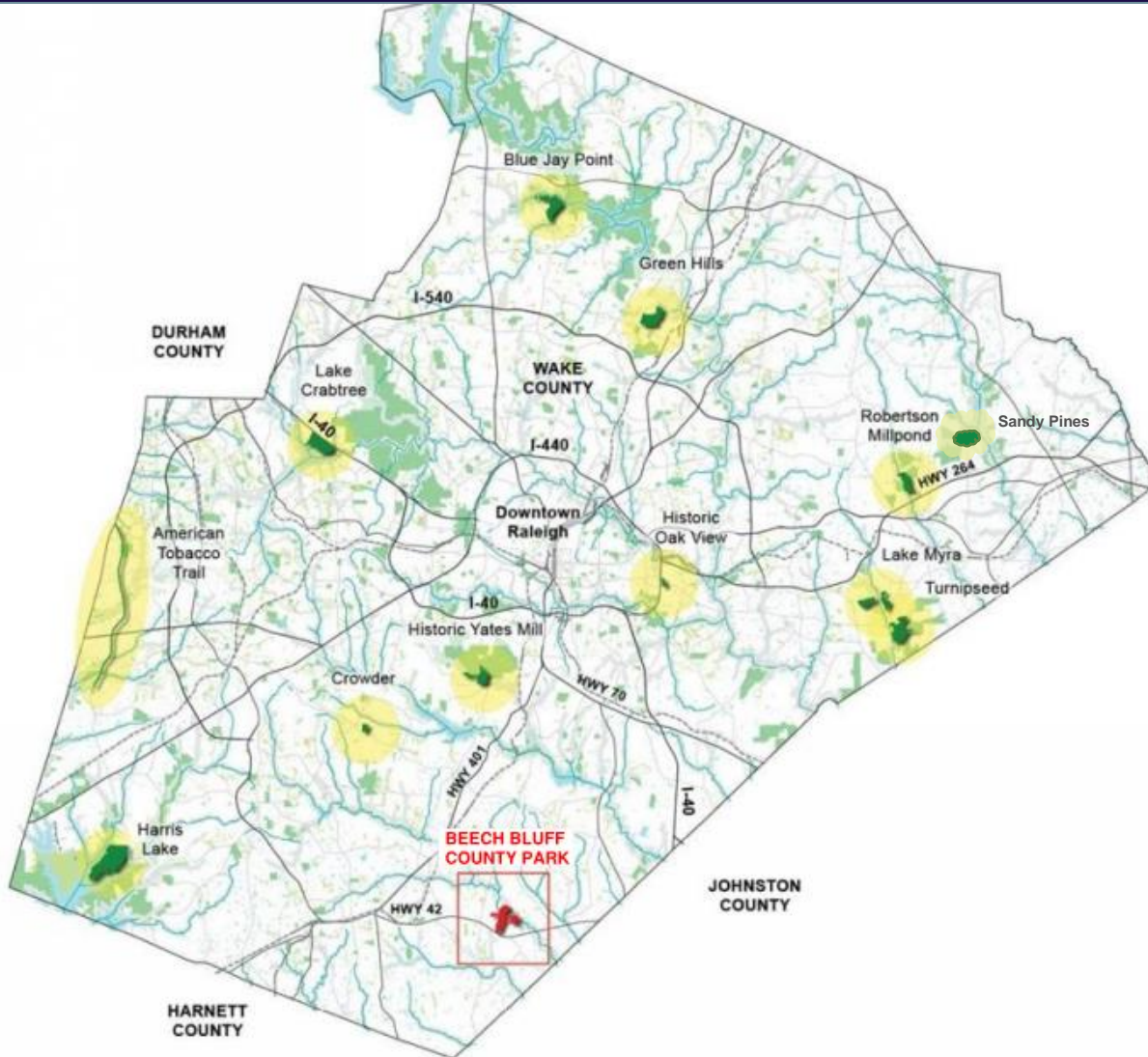
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Background

- ~300 acres in southeast Wake County
- A part of Wake County Parks and Recreation Master Plan since 2003
- Top priority project from \$120M bond approved in 2018



Significance



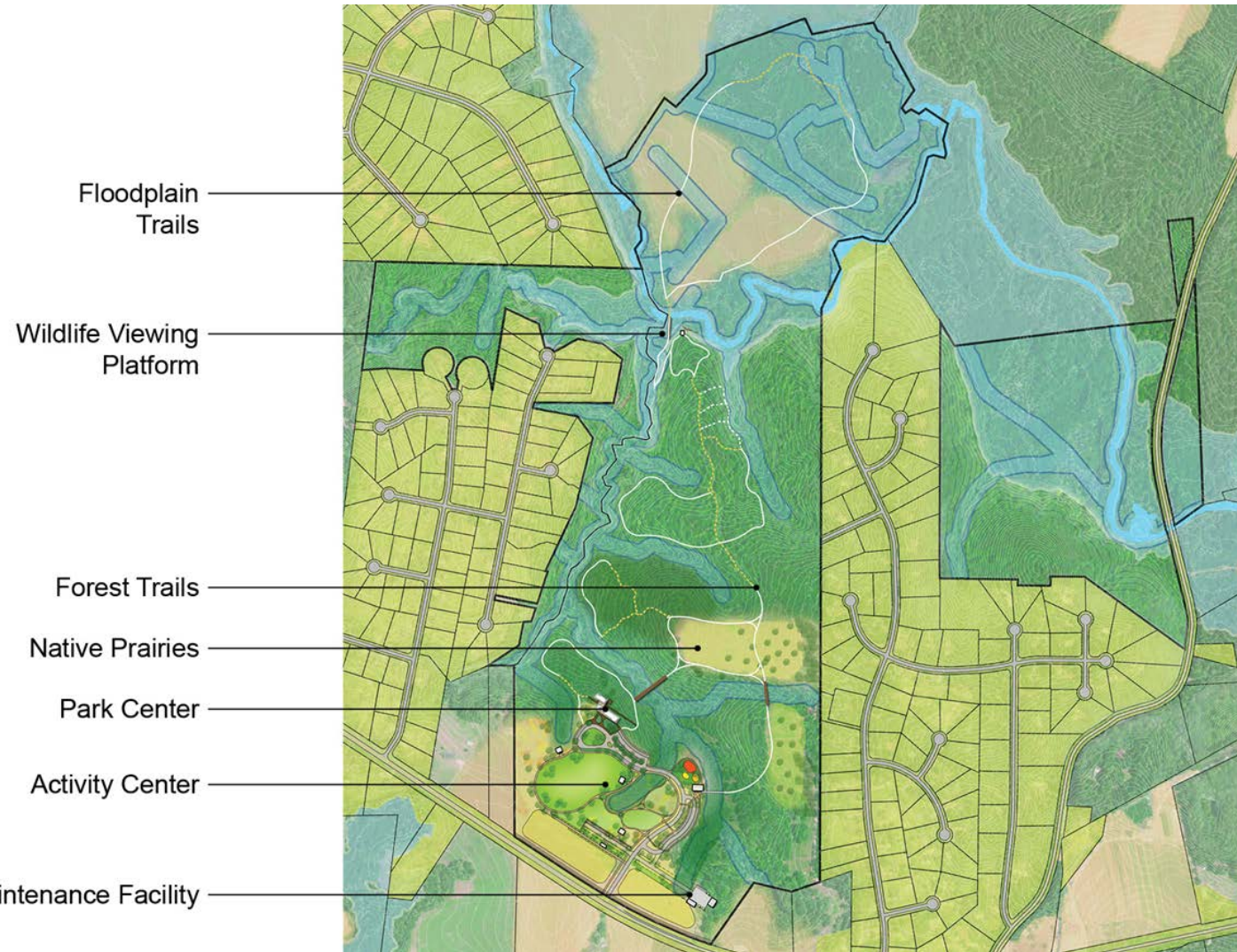
- First County park in 15+ years (Yates Mill in 2005)
- No County park in southeast Wake County
- Extension of 540 = significant growth
- Ecological significance

Master Planning

- Significant community input
 - September 2018
 - February 2019
 - April 2019
- BOC approval of master plan in August 2019
- Support from OSAPC and Energy Commission



Design



Park Center



Canopy Walk



Playgrounds and Shelters



Agricultural Building



Project Budget vs Bids

- Project budget estimated at **\$14.2M** during bond planning
- Lowest bid: **\$20.5M**, which is for construction only
- Factoring in playground equipment, furniture, contingency, etc., total project cost is now **\$22.0M**
- Budget gap: **\$7.8M**
- Why such a big gap?
 - Original estimate was before master planning and construction drawings
 - Changing construction market
 - Escalation, escalation, escalation

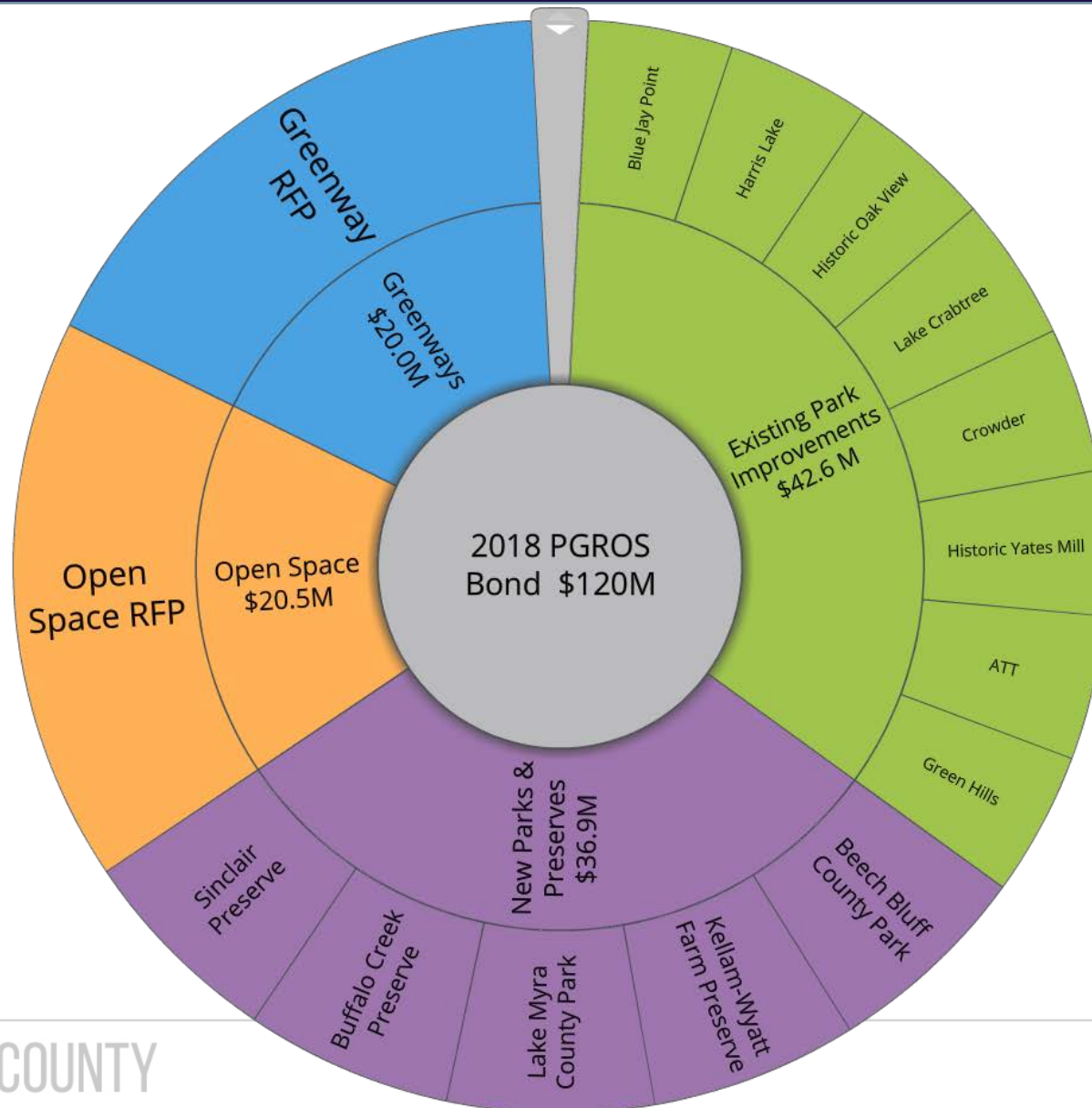
Value Engineering vs Budget Reallocation

- We work with designers and contractors on value engineering (VE) for every project – we evaluate trade-offs between minor cuts and savings
- Base level VE recommendation of \$400,000
 - Won't disrupt program focus
 - Some changes could be added back in a later phase
- To close the remaining \$7.4M gap would require massive changes
 - Eliminating most built structures
 - Eliminating several planned sustainability features
- Remaining park projects likely to face similar challenges

Slated Park Projects

- **Kellam-Wyatt Farm**
 - Original budget estimate: \$3.5M
 - Master plan adopted – December 2021
 - Currently in schematic design estimated to be completed November 2022
 - Current budget estimate: \$5.5M
- **Lake Myra County Park**
 - Original budget estimate: \$16M
 - Master plan adopted – December 2008, updated in 2016
 - Currently soliciting consultants for design development
 - Current budget estimate: \$17.2M

Original Bond Allocation



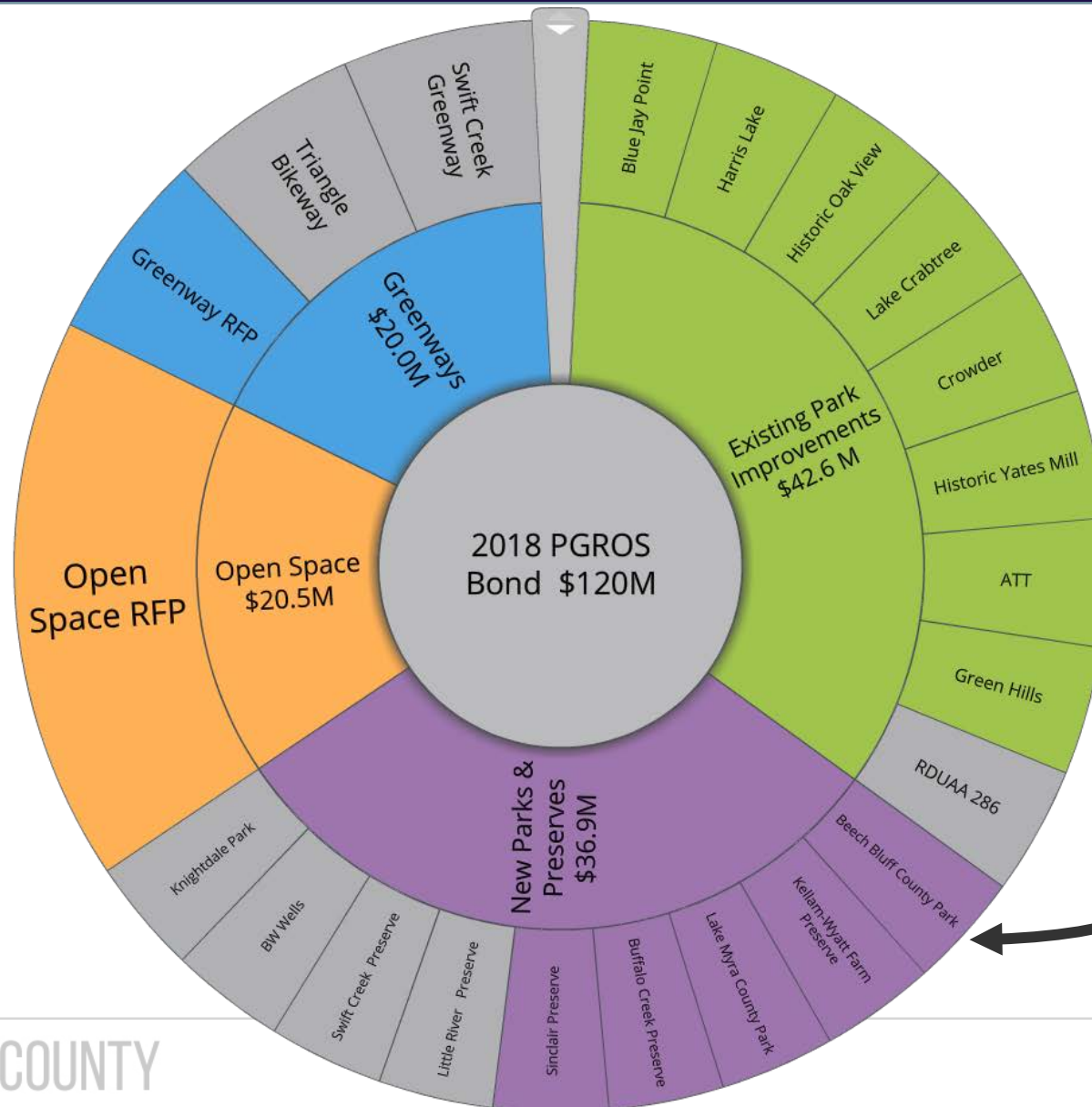
Blue = Greenways

Orange = Open Space

Purple = New Parks

Green = Existing Parks

Newly Introduced Projects



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Beech Bluff –
55% Cost Increase

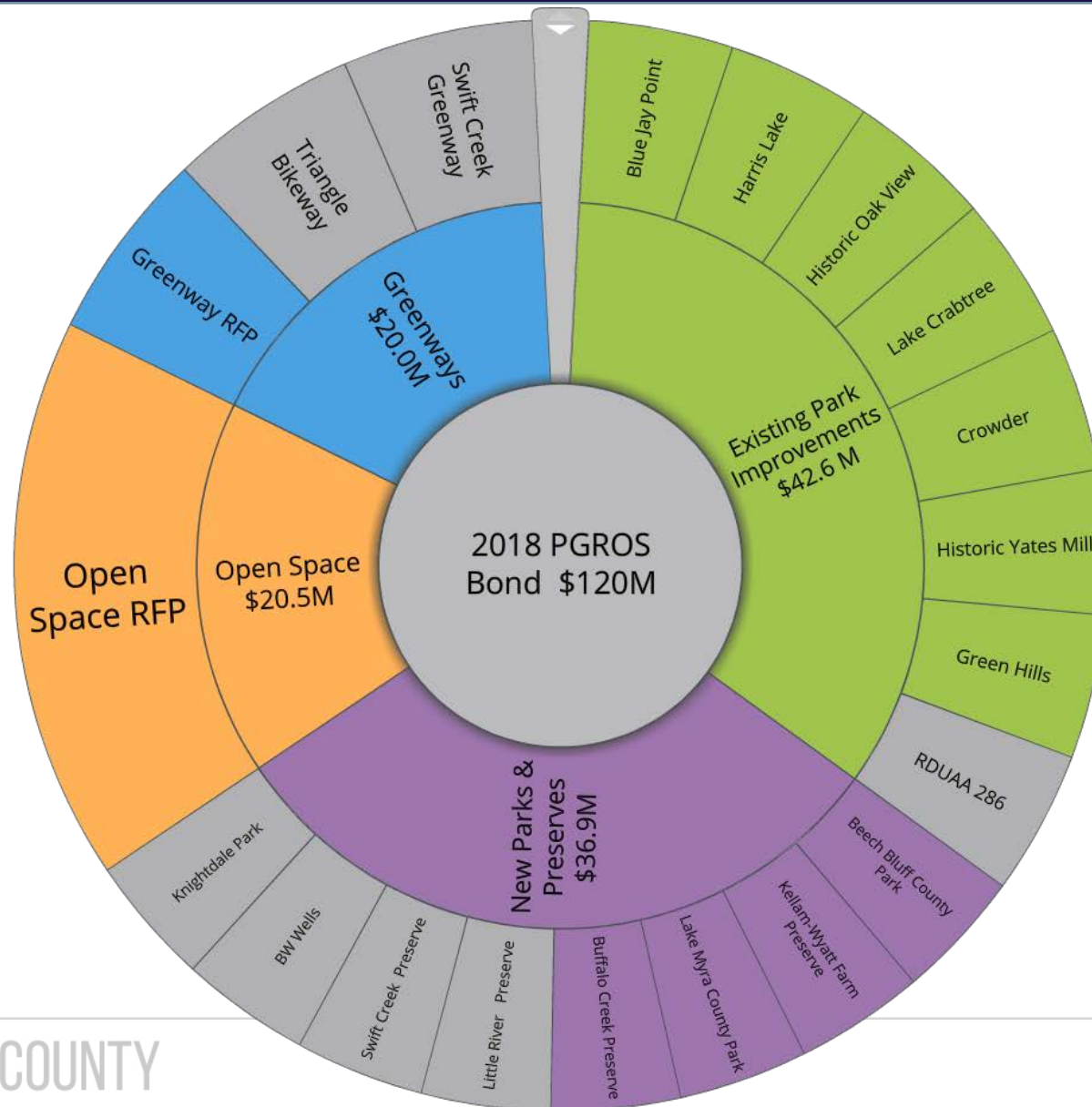
2018 Bond

Goals	Approved In Bond	Expenditures To Date	Planned Expenditures	Unallocated Budget
Acquire Open Space	\$20,500,000	\$12,661,057	\$7,838,943	\$0
Develop Greenways	\$20,000,000	\$9,394,686	\$0	\$10,605,314
Build New Parks & Preserves	\$36,900,000	\$5,980,600	\$30,919,400	\$0
Improve/Expand Existing Parks	\$42,600,000	\$0	\$42,600,000	\$0
TOTALS	\$120,000,000	\$28,036,343	\$81,358,343	\$10,605,314

Proposed Solution

- Remaining shortfall after value engineering: **\$7.4M**
- Postpone two projects and reallocate \$ to Beech Bluff
 - American Tobacco Trail Renovations: **\$6.9M**
 - Sinclair Nature Preserve: **\$1.2M**
 - Balance of **\$0.7M** applied toward future planned projects
- Next bond will likely focus on OS/Greenways/Preserves, so adding these two projects is a good fit

Projects with ATT & Sinclair Delayed



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Next Steps

- Factor in feedback from today's discussion
- Contract award and budget adjustment for Board of Commissioners approval on October 3rd
- Start construction in November-December
- Open to public spring 2024

Discussion & Questions

