



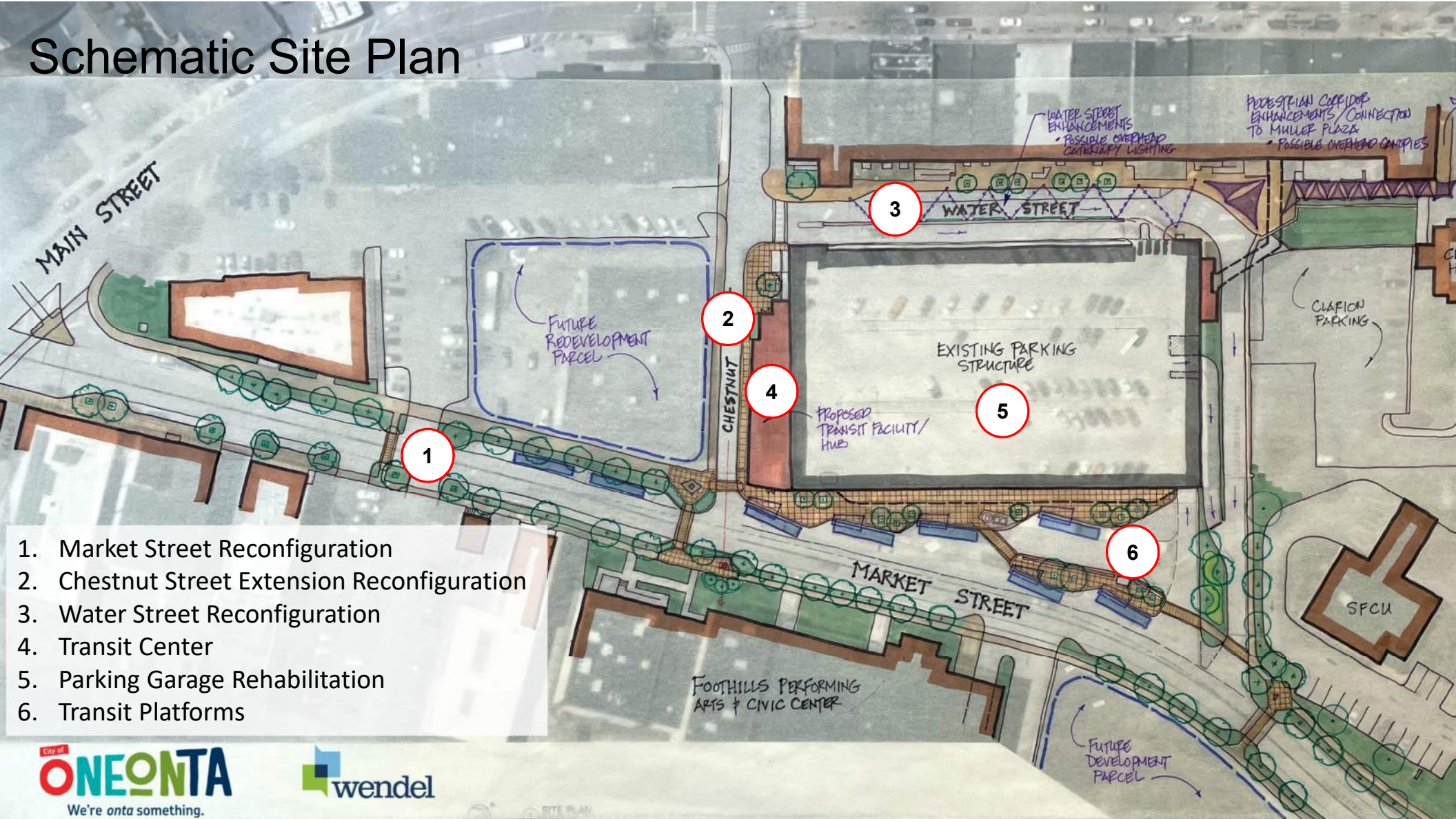
# Market Street Transportation Improvements

February 7, 2023  
Council Presentation

# Agenda

1. Introductions
2. Project Status Update
3. Opinion of Probable Construction Cost Estimates
4. Funding Summary
5. Next Steps & Schedule

# Schematic Site Plan



- 1. Market Street Reconfiguration
- 2. Chestnut Street Extension Reconfiguration
- 3. Water Street Reconfiguration
- 4. Transit Center
- 5. Parking Garage Rehabilitation
- 6. Transit Platforms

# Schematic Project Plan

New Art Wall-  
Ground Floor

Restored Parking Garage

New Stair and  
Elevator Tower

New Transit  
Center

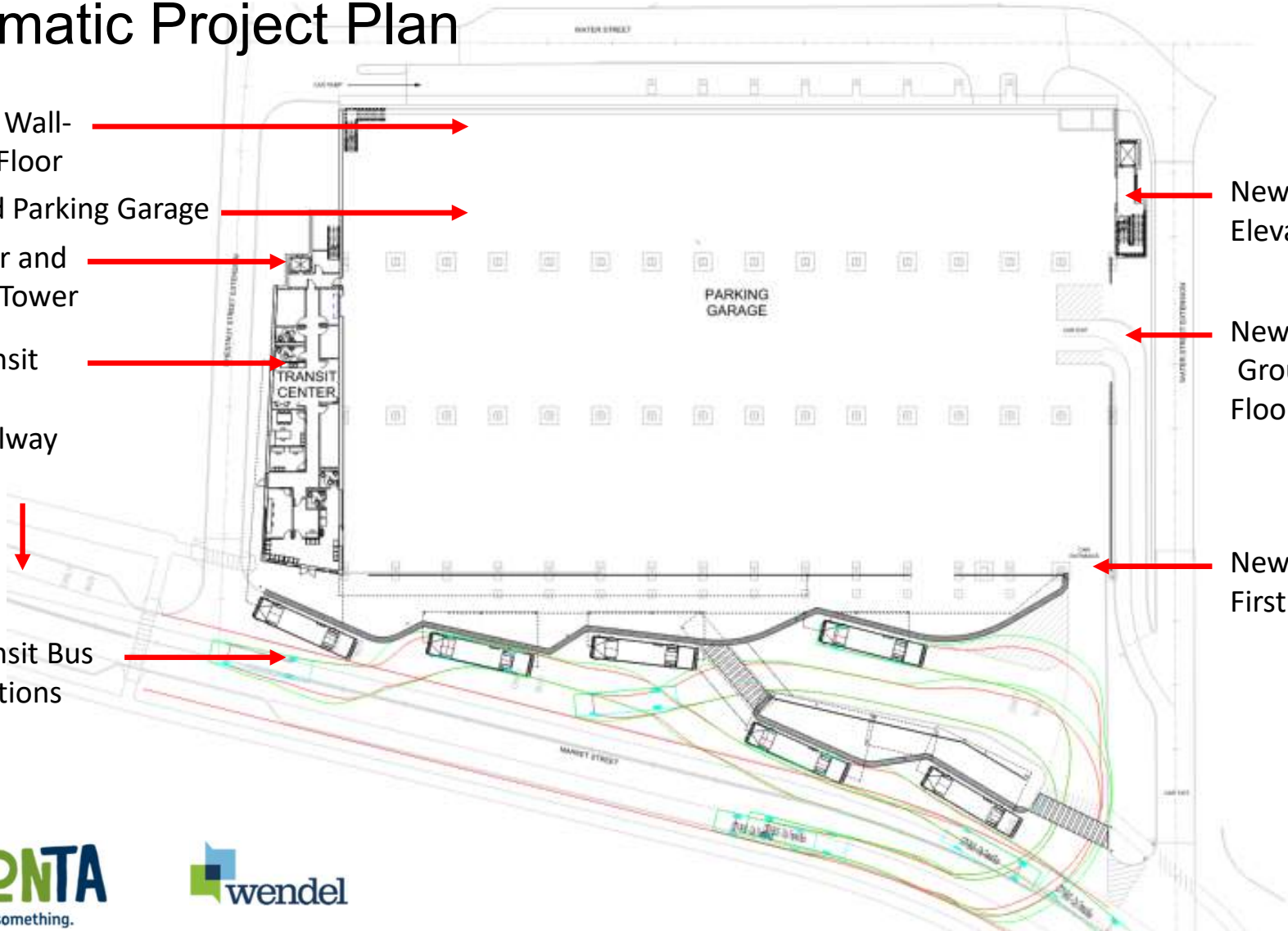
New Trailway  
Bus Bays

New Transit Bus  
Bay Locations

New Stair and  
Elevator Tower

New Car Exit-  
Ground  
Floor

New Car Entrance-  
First Floor

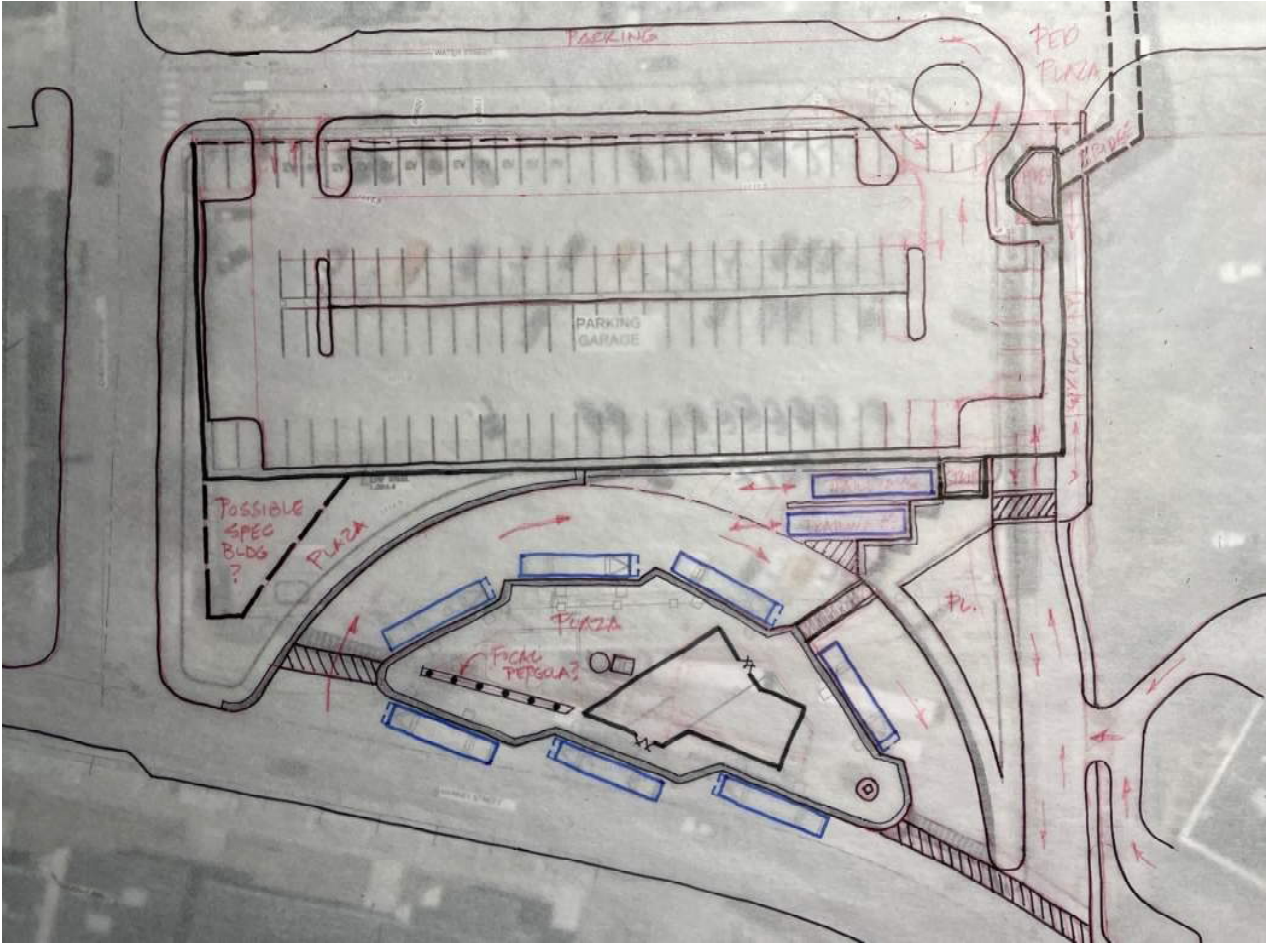


# Schematic Estimate

Description	Total
<b>Schematic Design</b>	<b>30,759,859</b>
Market Street Streetscape - Main Street to Broad Street	\$2,846,301
Market Street Streetscape - East of Broad St. to James Georgeson Ave.	\$1,376,212
<b>Market Street Streetscape Total</b>	<b>\$4,222,513</b>
Parking Garage Rehabilitation, Water St./Muller Plaza/Water St. Ext. Work	\$16,864,177
New Transit Hub Facility/Building/Bus Bays & Canopies	\$9,673,169
<b>Total</b>	<b>\$30,759,859</b>
A/E Fees	\$2,000,000
FFE Allowance	\$75,000
EV Level 2 Charging	\$225,000
NYSEG	\$1,000,000
<b>Total</b>	<b>\$34,059,859</b>

- Parking Garage Rehab ONLY
- Useful life vs. maintenance costs and owed debt
- Is there a better and higher use of the parcel?
- What would demolition and rebuild cost?
- Allow for a preferred site and building design

# Proposed Schematic Revision Plan



# Proposed Schematic Revision

Description	Total
<b>Proposed Schematic Revision</b>	<b>\$21,004,375</b>
Market Street Streetscape - Main Street to Broad Street	\$2,846,301
Market Street Streetscape - East of Broad St. to James Georgeson Ave.	\$1,376,212
<b>Market Street Streetscape Total</b>	<b>\$4,222,513</b>
Parking Garage Demolition & New One-Level Deck, Water Street/Muller Plaza/Water St. Ext work	\$7,760,366
Two- Story New Transit Hub Facility/Building/Bus Bays	\$9,021,496
<b>Total</b>	<b>\$21,004,375</b>
A/E Fees	\$2,000,000
FFE Allowance	\$75,000
EV Level 2 Charging	\$225,000
NYSEG	\$2,000,000
<b>Total</b>	<b>\$25,304,375</b>

- More than half LESS of the rehabilitation cost estimate
- Allows for future development above
- Useful life vs. maintenance cost and owed debt
- Offers preferred site and building design

# Funding Summary

<u>Funding Sources to Date</u>	<u>Outside</u>	<u>City</u>	<u>TOTAL</u>
FTA/NYSDOT 5311 - Engineering/Design	\$ 585,000		\$ 585,000
FTA/NYSDOT 5311 - Construction	\$ 3,150,000		\$ 3,150,000
NYSDOS DRI C1001109 - Pkg Gar & Transit Hub	\$ 2,532,800		\$ 2,532,800
ESD - Market Street Improvements	\$ 2,250,000		\$ 2,250,000
DOT - ATC '20-22 - 5311 Match	\$ 293,032		\$ 293,032
City - General Fund Reserves - 5311 Match		\$ 121,968	\$ 121,968
<b>SUB TOTAL:</b>	<b>\$ 8,810,832</b>	<b>\$ 121,968</b>	<b>\$ 8,932,800</b>

<u>Potential Additional Funding Sources</u>	<u>Outside</u>	<u>City</u>	<u>TOTAL</u>
FTA/NYSDOT 5311 Grant	\$ 5,500,000		\$ 5,500,000
NYSDOT CHIPS/STR	\$ 500,000		\$ 500,000
DOT - ATC '23 - 5311 Match	\$ 96,321		\$ 96,321
City - General Fund Reserves - 5311 Match		\$ 453,679	\$ 453,679
City - General Fund Bond		\$ 9,821,575	\$ 9,821,575
<b>SUB TOTAL:</b>	<b>\$ 6,096,321</b>	<b>\$ 10,275,254</b>	<b>\$ 16,371,575</b>

<b>GRAND TOTAL:</b>	<b>\$ 14,907,153</b>	<b>\$ 10,397,222</b>	<b>\$ 25,304,375</b>
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# Cost/Funding Considerations

- Additional \$5.5M+ from NYSDOT
- Bonding interest rate
- Cost to maintain existing garage
- Paid Public Parking
- Refined cost estimates
- Project phasing / bid alternates
- Tree planting grant
- NYSEG decorative lighting grant
- NYSDEC EV Charging grant
- Interested developer(s) / Other?

# Next Steps & Schedule

- **Next Steps**

- Respond to Council and Public Questions/Comments
- Progress with Final Design Phase
- Provide an updated Construction Cost Estimate
- Finalize Construction Documents

- **Schedule**

- Final Design & Construction Documents September 2023
- Environmental Review & Permits November 2023
- Bid Process & Selection of Contractor(s) November 2023 – January 2024
- Construction 2 to 2.5 years





# Q & A

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