



MEMORANDUM

TO: Robert Companion, P.E., Nassau County Engineer
FROM: Jeffrey Crammond, P.E., PTOE; Lindsay Haga, AICP
CC: Wes Hinton, Raydient Places + Properties, LLC
Taco Pope; Thad Crowe, Nassau County
Re: ENCPA Mobility Fee Five (5) Year Coordinated Review
JOB 19-239.01015
DATE: March 30, 2021, *REVISED August 9, 2021*

This memorandum summarizes the ENCPA Mobility Fee Five (5) Year Coordinated Review underway and builds on prior data submittals, discussions, and agreements. This review focuses on the three areas Raydient Places + Properties, LLC and Nassau County have reached agreement: ENCPA mobility network costs (source and section profiles), Tax Increment Financing (TIF) subsidy projections and TIF methodology used to calculate the ENCPA Mobility Fees.

Background Context

Construction costs of two Mobility Network segments (Wildlight Avenue and Curiosity Boulevard) have previously been provided to the County. In addition to this information, it has been confirmed that no requests for mobility fee credits (reference Section 3.4 of the ENCPA Mobility Fee Agreement) have been made to date to the County.

The remaining purpose of the review is to consider if any adjustments to the established ENCPA Mobility Fee, the ENCPA Mobility Revenue Allocation Subsidy and/or the build out date of the Network are necessary to fund the Total ENCPA Mobility Network. This determination is based upon the following information:

1. ENCPA Mobility Network improvements constructed and relevant associated costs;
2. Funds deposited in the ENCPA Mobility Network Fund;
3. Credits/payments issued from the ENCPA mobility network fund; and
4. Data in Mobility Fee Schedule, Exhibit B.

The coordinated review has determined that adjustment to the ENCPA Mobility Fee is necessary. The ENCPA Mobility Revenue Allocation Subsidy and the Buildout date remain as adopted.

Data in the Mobility Fee Schedule

Exhibit B of the ENCPA Mobility Fee Ordinance (see Attachment 1) outlines the remaining variable inputs to determine the Mobility Fund Need to be covered by per unit and per square foot fees:

- a. Total ENCPA Network Cost
- b. Assumed Administrative Costs
- c. Matching dollars @ 50% for the I95 Interchange
- d. Tax Increment

a. Total ENCPA Network Cost

The source for the lane mile cost is the Florida Department of Transportation Long Range Estimates, see also Attachment 2. The costs were assigned based on the agreed upon typical sections for the ENCPA Mobility Network.

\$199,291,692.62

b. Assumed Administrative Costs

The administrative costs are held at the same percentage of 0.09%, applied against the Total ENCPA Network Cost.

\$1,793,625.23

c. Total ENCPA Network Expense (i.e. TOTAL COST)

Combines the Network and Administrative Costs to determine the total expense for the ENCPA Network.

\$201,085,317.85

d. Matching dollars @ 50% for the I95 Interchange

Defined as 50% of the projected cost for the I-95 Interchange

\$20,940,771.50

e. Tax Increment

The methodology applies a 12% subsidy to the difference between projected property values through the base valuation of 2014 through 2040. This assessment provides the projected TIF Benefit to be generated from Year 2019 to Year 2048 using the Fiscal Impact Model without Inflation Factors for development within the ENCPA Sector Plan. The total projected ad valorem revenue is estimated as \$412,029,771. Applying the 12% subsidy to this projected total calculates the expected TIF Benefit. See Attachment 3.

\$ 49,443,572.52

Mobility Fund Need

The Mobility Fund Need, or the expense remaining after discounts are applied, is the amount to be funded by the individual per unit per square foot Mobility Fee(s).

The Mobility Fund Need is calculated by subtracting Total Discounts from the Total ENCPA Network Expense. The Total Discounts include the Matching dollars for the I95 Interchange, the TIF Benefit through 2040, any Mobility Fees collected to date and any Mobility TIF collected to date. See **Table 1** below.

TABLE 1: MOBILITY FUND NEED	
Total ENCPA Network Cost	\$199,291,692.62
Assumed Administrative Costs (0.9%)	\$1,793,625.23
TOTAL COST	\$201,085,317.85
Discounts	
Matching Dollars @ 50% I-95 Interchange	\$20,940,771.50
TIF (total from Fiscal Impact Model 2019-2048)	\$ 49,443,572.52
Mobility Fees Collected as of 01/07/2021	\$1,523,010.93
Mobility TIF collected as of 01/07/2021	\$85,290.93
TOTAL DISCOUNTS	\$71,992,645.88
Mobility Fund Need	\$129,092,671.97

Mobility Fee Calculation

With the Mobility Fund Need identified, the next step calculates cost per Vehicle Mile Traveled (VMT). The ENCPA Mobility Plan Transportation Impact Analysis (TIA) methodology examines impacts to the mobility network through daily trips. Therefore, the estimated daily trip rate has been adjusted with a trip length modifier to arrive at an average number of trips projected for the ENCPA Development Program. See **Table 2** below.

TABLE 2: MOBILITY FEE CALCULATION							
ENCPA Development Program	Units/SQFT	VMT generated	Cost per VMT (A)	Avg Trip Length (B)	Avg # of Trips (C)	Fee per Use (A*B*C)	Total Fees per Use
Residential	24,000	2,053,699	\$36.03	11.69	9.44	\$3,976.24	\$95,429,748.21
Commercial/Retail	2,910,000	327,142	\$36.03	5.5	24.92	\$4.93852	\$14,371,093.20
Office/Office Park	3,280,000	301,025	\$36.03	9.6	9.73	\$3.36566	\$11,039,364.80
Industrial	4,810,000	175,469	\$36.03	9.6	4.96	\$1.71569	\$8,252,468.90
Total Mobility Fees							\$129,092,675.11

Recommended ENCPA Mobility Fee Schedule

The ENCPA Five (5) Year Coordinated Review has resulted in a recommendation to increase the Mobility Fee rates. A revised Exhibit B ‘Mobility Fee Schedule’ is provided below.

Exhibit B Recommended ENCPA Mobility Fee Schedule			
		Total ENCPA Network Cost	\$199,291,692.62
		Administrative Cost	<u>\$1,793,625.23</u>
		Total ENCPA Network Expense:	\$201,085,317.85
	Matching dollars @ 50% for the I95 Interchange		\$20,940,771.50
	TIF Benefit (total from Fiscal Impact Model 2019-2048)		\$49,443,572.52
	Mobility Fees collected as of 1/07/2021		\$1,523,010.93
	Mobility TIF collected as of 1/07/2021		<u>\$85,290.93</u>
	Subtotal:		\$71,992,645.88
	Mobility Fund Need:		\$129,092,671.97
Mobility Fee Assumptions:			
Residential		Fee per	
		unit	
Single Family		\$3,976.24	\$95,429,748.21
Multi Family	24,000 units		
Non Residential		Fee per	
		1,000 sf	
Commercial/Retail	2,910,000 s.f	\$4,938.52	\$14,371,093.20
Office/Office	3,280,000 s.f.	\$3,365.66	\$11,039,364.80
Park			
Industrial	4,810,000 s.f.	\$1,715.69	<u>\$8,252,468.90</u>
		Total Fees:	\$129,092,675.11