



GMC

the
BRAY
AT LIBERTY PARK


DANIEL
COMMUNITIES

City Council Considerations – March 14, 2022

Amendment to Original Liberty Park Annexation Agreement
Adjust Density Parameters and Unit Mixes to
Support Evolution from 1990's Era Plan to Current Plan

Development Agreement
Establish Masterplan
Develop Implementation Plan
Provide a Future School Site
Define the Public-Private Partnership- LPJV and VH

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Proposed Plan

Introduce diverse residential offerings into previously planned high intensity commercial zones

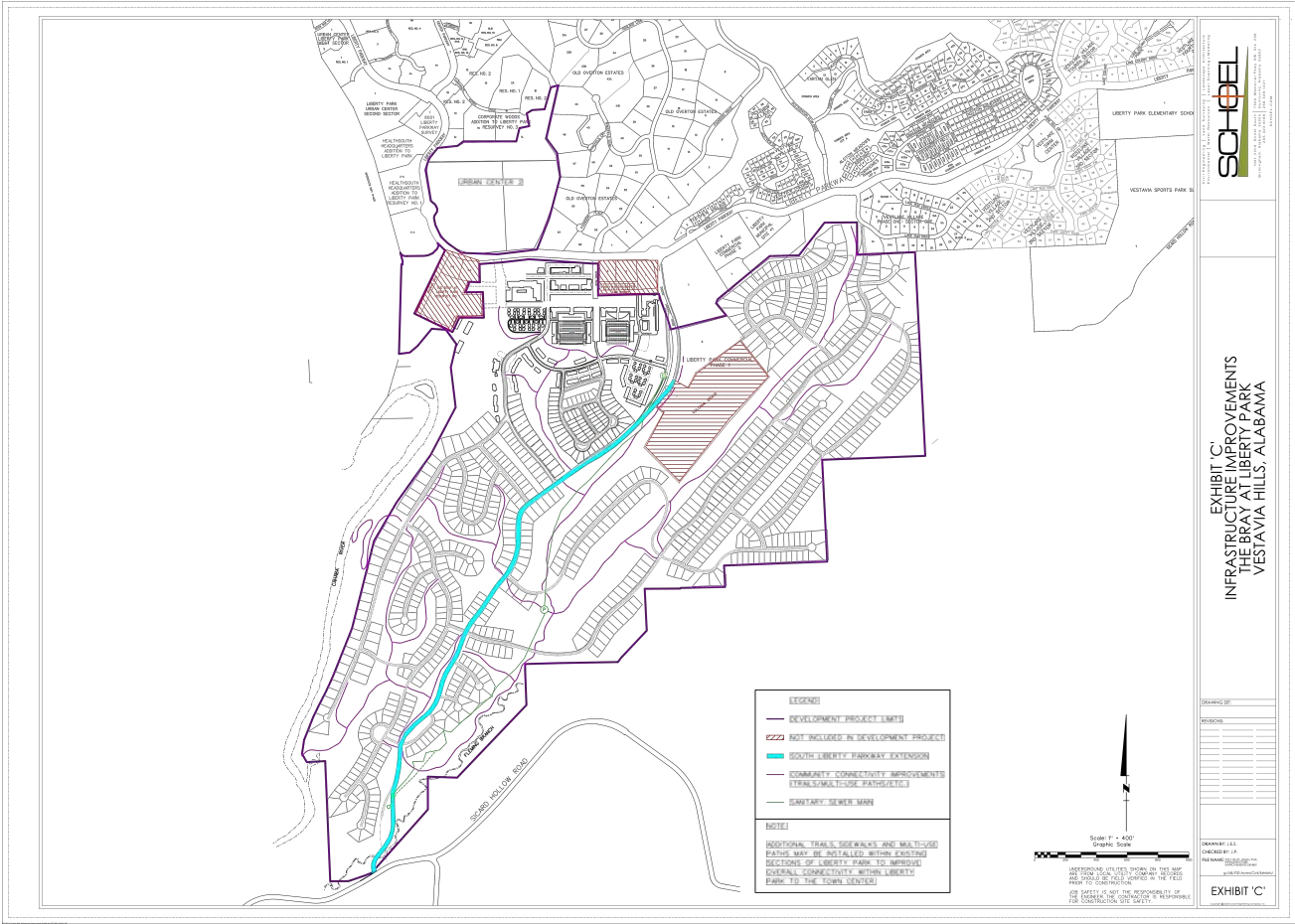
Replace Regional Mall site with Traditional Neighborhood Scale Town Center

Replace former utility service areas with residential

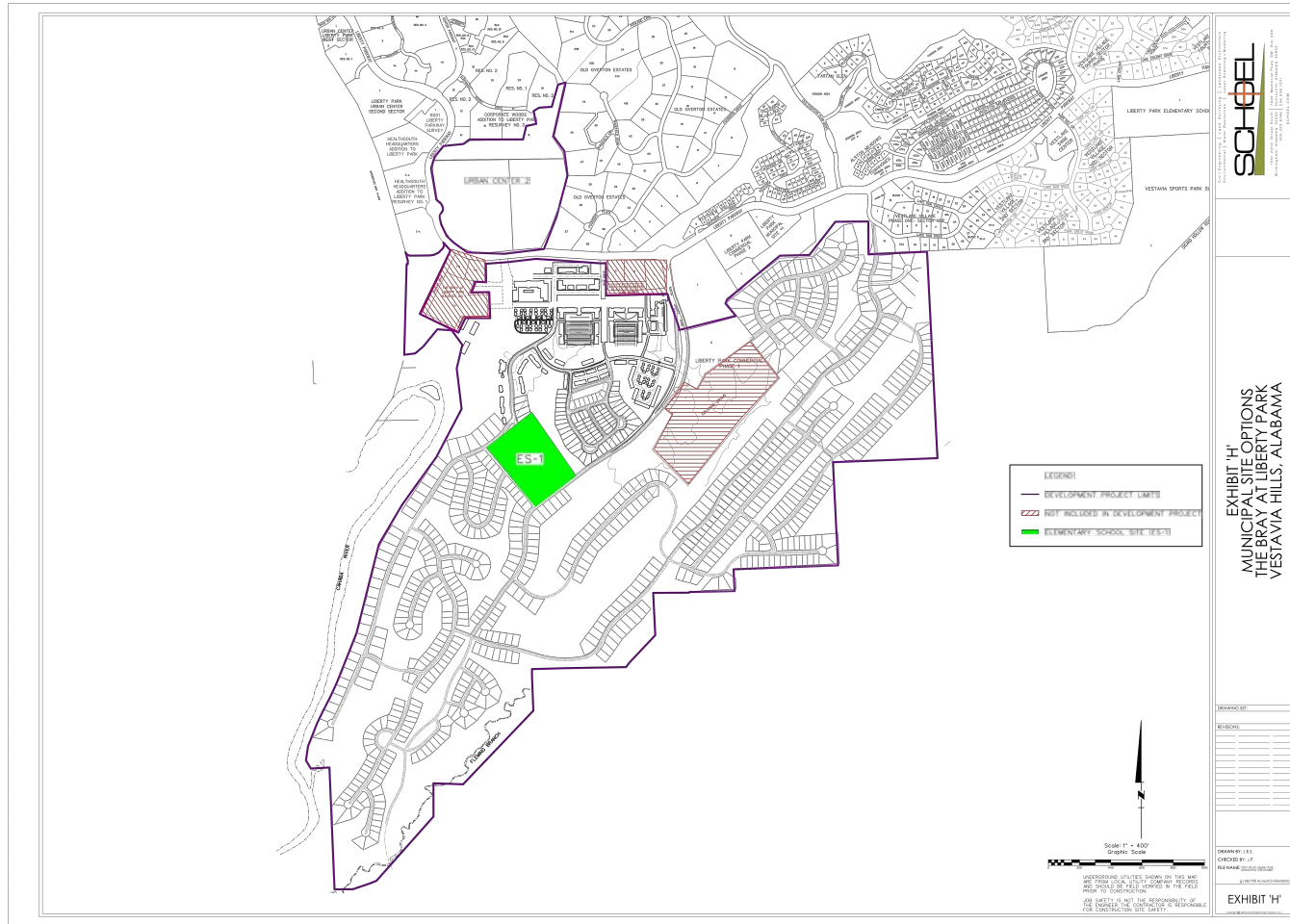


EXHIBIT A: DEVELOPMENT PLAN

Improved Transportation and Pedestrian Infrastructure



Educational Asset Contribution



Project Public Financial Benefits

Project Benefits to the City of Vestavia Hills and Jefferson County:

Given the scope and capital investment described in the project description (\$850,000,000), a conservative fiscal impact study was produced through mutual efforts of the LPJV and City of Vestavia Hills. The results of which are included below. These fiscal impacts are direct tax and fee benefits derived from the project as described. They do not include indirect benefits. They are projected over 25 years.

City of Vestavia Hills (including its school system)	\$230,226,724	77%
Jefferson County (includes general and educational revenues)	\$ 69,887,599	23%
Total Local Fiscal Impact	\$300,114,323	

Proposed Public Sector Investment

Description of the Proposed Public/Private Partnership:

A negotiated public/private partnership is being proposed to offset the feasibility gap associated with this project. The proposed agreement includes triggers for release of funds upon delivery of project milestones and delivery of the projected revenues. The components of the incentive package are included below and are projected maximum public participation levels:

Commercial Development Rebates- 50% rebate of City Taxes and Fees over 20 years **\$ 12,000,000**

Phase One Infrastructure Contributions **\$ 5,500,000**

Construction of public park and green spaces in town center
Sanitary Sewer improvements

Extension of arterial road (South Liberty Parkway- Phase 1)
Site Infrastructure to support commercial development

Phase Two Infrastructure Contributions **\$ 5,500,000**

Extension of arterial road to Sicard Hollow Rd (South Liberty Parkway- Phase 2)
Community pedestrian connectivity system

As itemized, the **maximum total public investment**, subject to adherence with Amendment 772, is **\$23,000,000**. This represents approximately **3% of the total capital investment and 8% of the direct fiscal benefits accruing to the City and County**.