Agenda

- Indian River Inlet Bridge Update
- Port of Wilmington – New Wharf
- Wilmington Riverfront
- Amendments to the Fiscal Year 2006 Capital Improvements Program
Indian River Inlet Bridge
Looking East

Scour Hole, 100'+/

Piers

Stone Armor

Remnants of 1962 Piers

2004 Bathymetric Survey
## Funding Summary

### Table:

<table>
<thead>
<tr>
<th>Year</th>
<th>Roadway State</th>
<th>Roadway Federal</th>
<th>Bridge &amp; Demo State</th>
<th>Bridge &amp; Demo Federal</th>
<th>Park State</th>
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<td>$2.1</td>
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Design/Build Project

An effective tool used to achieve a construction of an alternative design in a timely fashion is through utilizing the Design-Build process.
Design/Build Project

- Design/Build construction of Cable Stay bridges  $110 - $140 Million

Proposed Schedule

- Develop RFQ document and short list teams - April 2006
- Develop RFP document, receive proposals and select team - December 2006
- Start design and concurrent construction - Spring 2007
- Complete bridge construction - Summer/Fall 2010
Key Facts

- Federal Earmark funds - $61.8M
- Funding will revert if not used by 2009
- Construction of project maximizes the Federal Apportionment
Port of Wilmington
Diamond State Port Corporation
Status of Berth #4
Port Overview
History of Berth #4

- Constructed around 1928 (77 years old)
- Typical life: 50 years for a timber berth
- Repairs:
  - Circa 1975 (when 47 years old)
    - 350’ repaired
  - Circa 2000 (when 72 years old)
    - Strengthen previously repaired 350’
- Continuous monitoring
- Very limited utilization
- Latest evaluation: August 2005
Original Structure
Findings by Consultants

- Bulging of underwharf soil surface
- Fracture and splintered vertical piles
- Mechanically damaged batter piles

Design depth: 30.0'
Contracted depth: 35.0'
Immediate Action Taken

- Area Secured with jersey barriers
- Off-limit for pedestrian, operational use
- Out of commission till further decision
Impact of No Remedial Action

- Structural failure:
  - Coast Guard could close river access or limit vessel access to facilities for a period of time
  - Potential damage to vessels and injury to personnel
  - Central location will impact existing vessel activity (Berth Congestion)
  - Potential damage to adjacent berths and properties

- Consequent liability and damage to commercial reputation

- Loss of jobs and reduction of revenue

- Ultimately incur emergency repairs at a higher cost
Long Term Impact

- Reduced vessel logistics and port operations
- Reduced capacity to handle container and dry bulk carriers
- Impede port’s future growth
- Dissatisfied customers may leave
- Impact perception as a “world class” port
Repair Options

- Prevent Collapse
  - No load carrying capacity
  - Not considered as an alternative

- Stabilization
  - NO cargo carrying capacity
  - May induce collapse in the process
  - Not considered as an alternative
Restoration Options

**Partial Rehabilitation**
- Restoration to light operations
- 500 lbs per square foot capacity
- Extend life by 10 to 15 years
- Estimated cost $5.4 million

**Reconstruction to Full Operation**
- 1,000 lbs per square foot capacity
- Extend life by 35 to 50 years
- Estimated cost $11.4 million

*(from Ocean and Costal Consultants, Inc. report)*

- “OCC recommends proceeding with the complete wharf replacement, as all other options evaluated provide marginal benefits”

- Estimated Time – 12 months
322 A Street & Christina Landing Before Construction
February 2003
Christina Landing – December 2005
Christina Landing

Private Investment

$125M - $130M

Public Investment

$19.9M
Christina Landing- Benefits

- 419 new residences
  - 63 Townhomes
  - 173 Apartments
  - 183 Condominiums
- 2.5 acre Public Park
- Catalyst for Christina River-Southbank re-development
Wilmington Riverfront - AAA

BEFORE

AFTER

DelDOT
| AAA          |
|--------------|----------------|
| Private Investment | Public Investment |
| $32M         | $2.6M         |
AAA- Benefits

- 157,000 sq. ft. Office building with City commitment for 375 parking spaces
- Nearly 400 new jobs to City of Wilmington
- Commitments for 300 additional jobs to Delaware
- Catalyst for private Riverfront development
Christina Crescent

BEFORE

AFTER
Christina Crescent

Private Investment
$78M

Public Investment
$15.2M
Christina Crescent- Benefits

- Public-Private Partnership of 6 acre site
  - 270,000 sf Retail/Office building
  - Public Plaza
  - 1,120 parking space garage

- 1,300 Barclay employees with new jobs ranging from administration to executives

- LEED - Leadership in Energy and Environmental Design
  - 1st in City of Wilmington
  - Largest in Delaware
DuPont - Beech Site

Former DuPont Engineering facility
**DuPont – Beech Site**

<table>
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<th>Private Investment</th>
<th>Public Investment</th>
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<td>$4M</td>
<td>$0.5M</td>
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DuPont – Beech Site Benefits

- Effort to re-attract 400 lost jobs to City of Wilmington
- DTC headquarters relocated for Justison Landing
- Subdivide into 4-5 parcels and sell with DTC as tenant
- Expand urban renewal opportunities
- Environmental clean-up by DuPont
Justison Landing

BEFORE

AFTER

DelDOT
<table>
<thead>
<tr>
<th></th>
<th>Private Investment</th>
<th>Public Investment</th>
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<tr>
<td>Justison Landing</td>
<td>$400M</td>
<td>$21.5 - $26.5M</td>
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DelDOT
Justison Landing - Benefits

- Over 1,100 new residences:
  - Townhouses: 55
  - Condominiums: 360
  - Apartments: 289
  - Residential Total: 704

- Parking Spaces: 2,269

- Retail Space: 73,600 square feet

- Office Space: 300,000 square feet

- Public Open Space: 2.5 acres
Delmarva

BEFORE

AFTER

DelDOT
Delmarva

Private Investment: $100M

Public Investment: $10.7M
Delmarva- Benefits

- Provides street grid improvement
- Allows Riverfront redevelopment to expand onto property formerly not available for development
- Subdivide into 3 parcels and sell for development
- Location for AAA structured parking and others
- Environmental clean-up by State
- Delmarva yard relocation provides 4.1 acres of developable property plus 3.4 acres for parking garage
- Enhances current planned development aesthetics by relocating industrial use
Christina Riverfront Before Construction
Christina Riverfront 2008
## Return on Investment 10-Year Total

### Total Investment -

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<tr>
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<th><strong>Private</strong></th>
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<td>Total Investment</td>
<td>$744M</td>
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### Return -

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<th>Revenue Type</th>
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<td>State Tax Revenue</td>
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<td>State Land Sale Revenue</td>
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<td>County Tax Revenue</td>
<td>$1.6M</td>
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<td>City Tax Revenue</td>
<td>$61M</td>
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<tr>
<td>City Land Sale Revenue</td>
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<td><strong>TOTAL</strong></td>
<td><strong>$262M</strong></td>
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DelDOT
New Development Opportunities

- Star building – 100,000 sf office planned
- Delmarva South – 8 acres
- South of Shipyard Shops – 11 acres
- S. Market Street – along River – 45 acres
- S. Market – S. Walnut Street – 15 acres
- Southbridge
- 7th Street Peninsula
Amendments to the Fiscal Year 2006 Capital Improvements
## Master Spending Summary

<table>
<thead>
<tr>
<th>3. Debt Service</th>
<th>146,233</th>
<th>116,921</th>
<th>124,746</th>
<th>129,711</th>
<th>120,510</th>
<th>122,404</th>
<th>121,438</th>
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<td>Sub-Total</td>
<td>$350,766</td>
<td>$328,799</td>
<td>$352,435</td>
<td>$374,318</td>
<td>$383,219</td>
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<tr>
<td>4. Total State Revenues Available for Capital</td>
<td>116,000</td>
<td>121,905</td>
<td>73,826</td>
<td>68,402</td>
<td>58,620</td>
<td>44,326</td>
<td>31,837</td>
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<tr>
<td>5. Borrowing</td>
<td>150,000</td>
<td>74,000</td>
<td>73,900</td>
<td>54,745</td>
<td>58,615</td>
<td>44,325</td>
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<td>6. State Resources Available - Capital</td>
<td>266,000</td>
<td>195,905</td>
<td>147,726</td>
<td>123,147</td>
<td>117,235</td>
<td>88,651</td>
<td>63,677</td>
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<td>7. State Capital Spend - Core Business Needs</td>
<td>82,800</td>
<td>116,866</td>
<td>120,372</td>
<td>123,983</td>
<td>127,703</td>
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<td>8. Required to Match Federal Funds</td>
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<td>65,403</td>
<td>83,157</td>
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<td>10. Federal Authorization</td>
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<td>140,784</td>
<td>146,217</td>
<td>148,283</td>
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<td>157,888</td>
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<td>Pay/Go</td>
<td>47.80%</td>
<td>50.70%</td>
<td>51.00%</td>
<td>50.00%</td>
<td>50.00%</td>
<td>50.00%</td>
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Revised based on December 2005 DEFAC

Updated Per December 2005 DEFAC
### FY06 Spend
#### July – December 2005

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<th>Month</th>
<th>Operating*</th>
<th>Capital</th>
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<tr>
<td>July</td>
<td>5.9</td>
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<td><strong>Sub-Total</strong></td>
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<td>71.6</td>
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<td><strong>Second Quarter Spend</strong></td>
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<td>295.2</td>
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## FY06 Projected Spend
### January – June 2006

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<td>March</td>
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<td><strong>Sub-Total</strong></td>
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<td>71.0</td>
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