

Village of Elm Grove
Underwood Creek Daylighting

<u>Project component</u>	<u>Cost Estimate</u>	
Purchase One Hour Martinizing Property	350,000	
Purchase Railroad Property	700,000	
Construction	3,200,000	
Additional Project Enhancements- not included in construction		4,250,000
Asphalt pathway		
Pedestrian bridge		
Lighting		
greenspace amenities- benches, signage, tables	500,000	
Contingency	<u>250,000</u>	
	5,000,000	
 <u>Grant Funding</u>		
Friends of Lake Michigan	(200,000)	
Sustain our Great Lakes	(300,000)	

<u>Current TIF</u>	
complete payback of Heritage PayGo	2024
Final payment on GO debt	2025
complete payback of funds advanced	2028
current expenditure period ends	2026
current TIF closure	2031

<u>Stormwater Utility Fee</u>	
Final payment on GO debt	2025
partial funds available annually at 2026	

<u>Debt Fund</u>	
\$850,000 Available when advance paid back	2028