

Lakewood Drive - Burying of Electric Lines

4A Economic Development Corporation

November 13, 2023





RA Development, Ltd

Project Manager / Developer

Serves as project manager per 380 Agreement approved on June 7, 2021

Responsible for designing and constructing Lakewood Drive

Includes parkway and pedestrian lighting

4A Economic Development Corporation Board to reimburse RA Development, Ltd for costs associated with the construction of Lakewood Drive

Existing overhead electric
lines

Lakewood Drive

4-lane divided roadway

10-foot shared path within parkway on
both sides

Existing overhead electric lines to be
buried from CR 1016 to CR 1020

Parkway and pedestrian lighting
proposed

CR 914 - Future Lakewood Drive

Project Budget

Overall Budget for the 4A Economic Development Corp included \$25M for Lakewood Drive

\$18M - Construction of Lakewood Drive (including \$3M contingency)

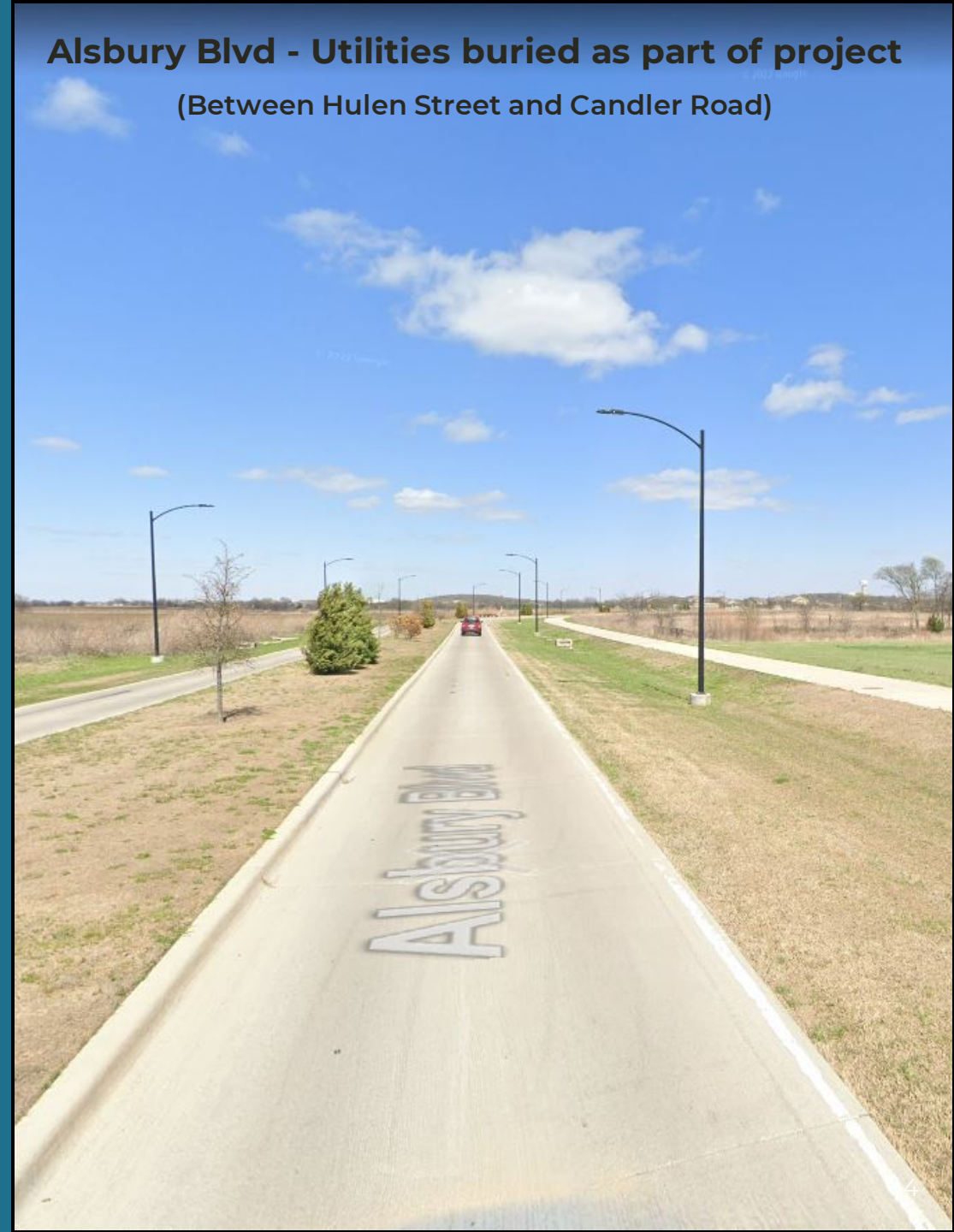
\$3.5M - Street lighting & burial of overhead electric lines

- Estimated burial - \$1.0M
- Estimated new parkway and pedestrian lighting - \$2.5M

\$2.5M - Landscaping parkways and medians

Alsbury Blvd - Utilities buried as part of project

(Between Hulen Street and Candler Road)



Lakewood Drive - Utilities buried as part of project
(Between CR 1021 and SH 174)



Proposed Improvements

UCS or their contractor will perform the work

Estimated construction time - 6 to 8 weeks

Electric lines required to be relocated / buried to allow for 4 lanes

**Total cost to bury overhead electric lines
between CR 1016 and CR 1020 - \$669,139.33**

OPTIONS

Recommended



Approve a resolution approving the construction costs and authorizing the reimbursement of R.A. Development, Ltd., for the costs of burying overhead electric lines in an amount not to exceed \$669,139.33



Deny a resolution approving the construction costs and authorizing the reimbursement of R.A. Development, Ltd., for the costs of burying overhead electric lines in an amount not to exceed \$669,139.33