

Lakewood Drive - Burying of Electric Lines

City Council

November 13, 2023





RA Development, Ltd

Project Manager / Developer

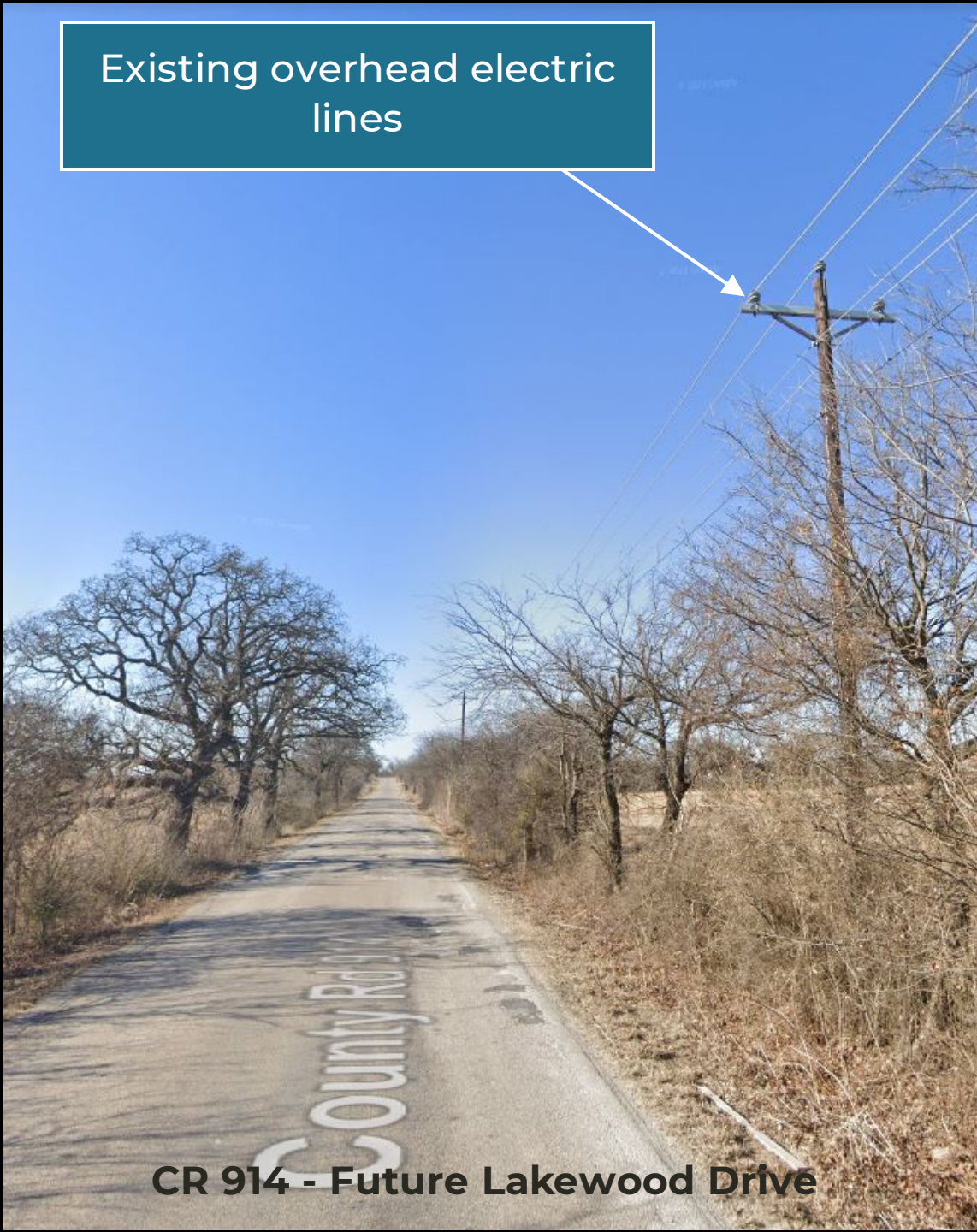
Serves as project manager per 380 Agreement approved on June 7, 2021

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



CR 914 - Future Lakewood Drive

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

Project Budget

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

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

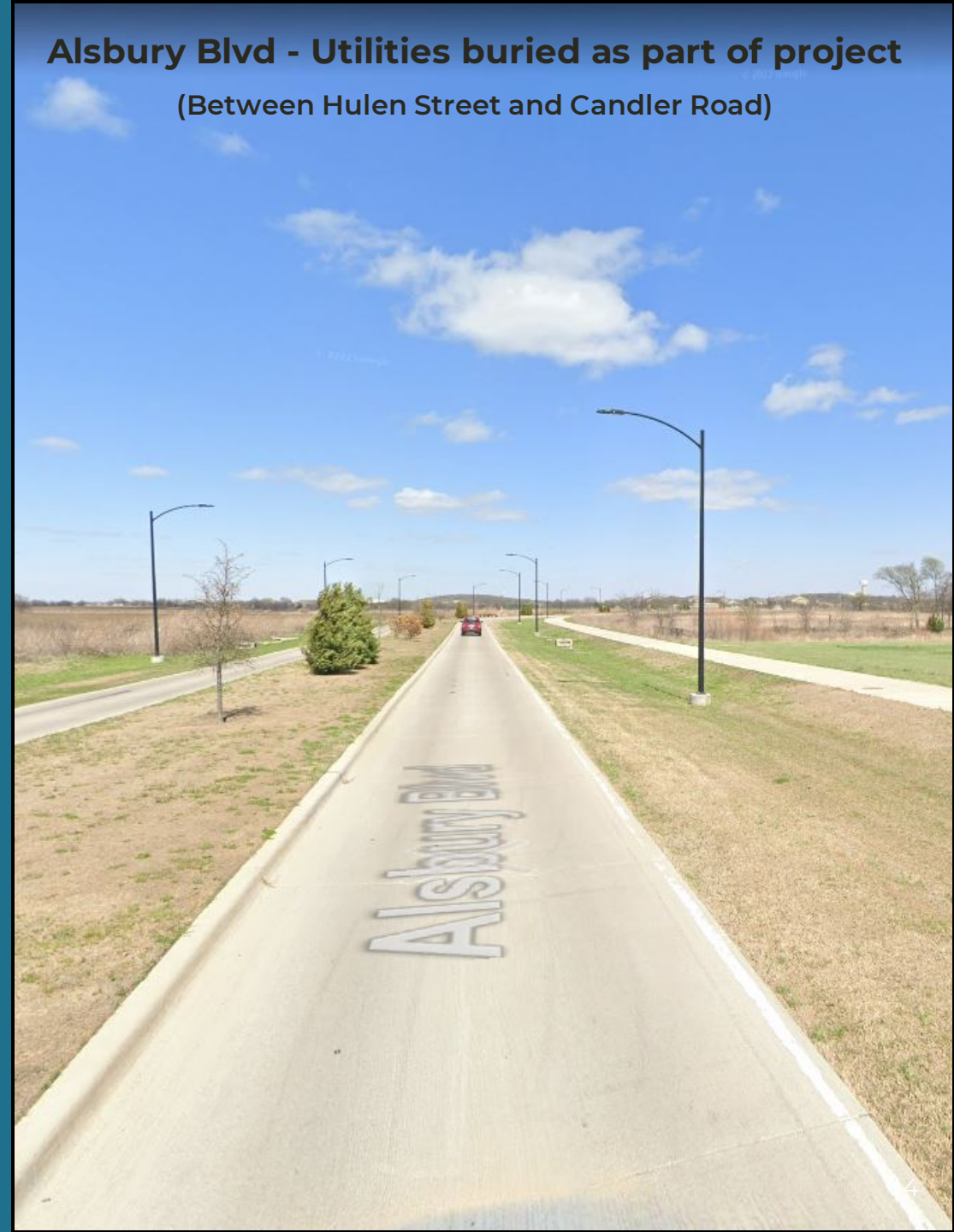
\$3.5M - Street lighting & burial of overhead electric lines

- 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 minute order ratifying the 4A
Economic Development Corporation
Board's action



Deny a Approve a minute order ratifying
the 4A Economic Development
Corporation Board's action