



THE CITY OF ASHEVILLE
NORTH CAROLINA

November 2016 General Election: Bond Referendums

In August 2016, the Asheville City Council voted to put three general obligation bond referendums totaling \$74 million before Asheville voters in the November 8th general election. Money from the bonds will be used for parks and recreation, affordable housing, and transportation network projects. Voters will vote separately for each category.

Should voters approve all three bond referendums, the cost of debt service could result in a 4.15-cent increase in Asheville property taxes for every \$100 in valuation. Approved projects would supplement the City's current Capital Improvement Program.

WHAT IS A BOND REFERENDUM?

A bond referendum gives voters the opportunity to approve or disapprove their local government to issue new debt. The City of Asheville's proposed bond referendums will be general obligation bonds, meaning that the bonds issued will be backed by the full faith that the City will be able to repay them through taxes or other revenue.

BOND CATEGORIES

PARKS &
RECREATION

HOUSING
AFFORDABILITY

STREETS,
SIDEWALKS
& BIKE LANES

TOTAL OF
\$74
MILLION

HOW WILL THIS IMPACT ME?

If all three bonds are approved, the City may need to increase property taxes in order to repay the debt. Based on the City's projected debt capacity, the debt service could result in a 4.15-cent increase in Asheville property taxes for every \$100 in valuation. The upcoming revaluation could affect these estimates slightly.

HOME VALUE
\$275K = **EXTRA \$110 PER YEAR
IN PROPERTY TAXES**
(OR \$9 PER MONTH)

If the bonds are approved, the City will have 7 years to issue bonds and approximately 20 years to pay off the bonds after the funds are received.

VOTING Q&A

1

Why do I have to answer three ballot questions?

The bonds are separated into categories to make the projects and financing easier to understand.

2

Do I have to vote the same way for all three?

No. You can vote "yes" for some and "no" for others.

3

Is there any way to vote for or against all three at once?

No. You must vote on each question separately.



PARKS & RECREATION

\$17M

The \$17 million in parks and recreation improvements would provide money for:

- » Major improvements to 5 parks or recreation facilities
- » Acquiring land for parks
- » Improving outdoor courts, playgrounds and lighting at ball fields

The proposed bond projects will supplement the programs and projects that are already in the City's annual operating budget and capital improvement program.



HOUSING AFFORDABILITY

\$25M

The \$25 million in housing affordability bonds would provide additional money to fund:

- » The Housing Trust Fund, which assists in creating diverse and affordable housing choices across the City
- » The repurposing of City-owned land for development that supports housing affordability with the South Charlotte Street Corridor as a primary project

The proposed bond projects will supplement the programs and projects that are already in the City's annual operating budget and capital improvement program.



STREETS, SIDEWALKS & BIKE LANES

\$32M

The \$32 million in bonds for transportation safety would provide money for:

- » Road resurfacing
- » Sidewalk improvements and new sidewalk projects
- » Greenways
- » Transportation safety projects such as bus shelters, accessible crossings and traffic calming

The proposed bond projects will supplement the programs and projects that are already in the City's annual operating budget and capital improvement program.

To see the full wording of each ballot question and the current capital improvement program, please visit www.ashevilenc.gov/2016bondreferendum.

ASHEVILLE CITY COUNCIL

Esther E. Manheimer,
Mayor

Gwen Wisler,
Vice Mayor

Cecil Bothwell

Brian Haynes

Julie Mayfield

Gordon Smith

Keith Young

Gary Jackson,
City Manager

CITY OF ASHEVILLE

70 Court Plaza
Asheville, NC 28802

828.251.1122
www.ashevillenc.gov/2016bondreferendum



PROPOSED \$74 MILLION BOND REFERENDUMS: ESTIMATED COST BREAKDOWN



PARKS & RECREATION

Ball Fields Lighting	\$1,200,000	Montford Park Complex Improvements	\$1,700,000
Jake Rusher Park	\$825,000	Outdoor Courts and Playgrounds	\$2,030,000
Land Acquisition for Parks	\$2,000,000	Richmond Hill Park Restrooms	\$520,000
Memorial/Mountainside Stadium	\$4,075,000	Wesley Grant Center Phase II	\$4,650,000

TOTAL: \$17 MILLION



HOUSING AFFORDABILITY

Funding to repurpose city-owned land for affordable housing	\$15 million
Primary Project: South Charlotte Street Corridor	
Housing Trust Fund	\$10 million

TOTAL: \$25 MILLION



STREETS, SIDEWALKS & BIKE LANES

ROAD RESURFACING

*with bike lanes and sharrows

All Souls Crescent	\$110,000
Beverly Rd	\$360,000
Birch Ln	\$170,000
Brooklyn Way	\$650,000
Caledonia Rd	\$450,000
Caribou Rd	\$1,700,000
Cherry St	\$150,000
Chiles Ave	\$340,000
Cisco Rd	\$490,000
Fulton St	\$40,000
Haywood St *	\$400,000
Kenilworth Rd	\$1,900,000
Lakeshore Dr *	\$1,300,000
Martin Luther King Jr Dr *	\$1,700,000
Oakland Rd	\$260,000
Old Haywood Rd	\$900,000
Royal Pines Dr	\$330,000
State St *	\$1,600,000
Sulphur Springs Rd	\$840,000
Sycamore Dr	\$260,000
Vermont Ave	\$150,000
Contingency	\$1,545,000

GREENWAYS & CONNECTORS

Swannanoa Greenway	\$3,600,000
Extensions & Connectors	\$1,000,000

PEDESTRIAN SAFETY

Bus Shelters	\$500,000
Pedestrian Safety	\$1,400,000

SIDEWALK IMPROVEMENTS

All Souls Crescent	\$702,000
Beverly Rd	\$65,000
Brooklyn Way	\$98,000
Caledonia Rd	\$41,000
Fulton St	\$212,000
Haywood St	\$415,000
Kenilworth Rd	\$260,000
Martin Luther King Jr Dr	\$325,000
Oakland Rd	\$26,000
State St	\$260,000
Sulphur Springs Rd	\$260,000
Sycamore Dr	\$13,000
Vermont Ave	\$598,000
Contingency	\$260,000

NEW SIDEWALK PROJECTS

Airport Rd	\$510,000
Brooklyn Rd	\$192,000
Gerber Rd	\$357,000
Hill St	\$468,000
Johnston Blvd	\$1,372,000
Mills Gap Rd	\$128,000
New Haw Creek Rd	\$1,120,000
Onteora Blvd	\$588,000
Overlook Rd	\$213,000
Patton Ave (gaps)	\$616,000
Swannanoa River Rd	\$756,000

TOTAL: \$32 MILLION