

Johnson Street Bridge

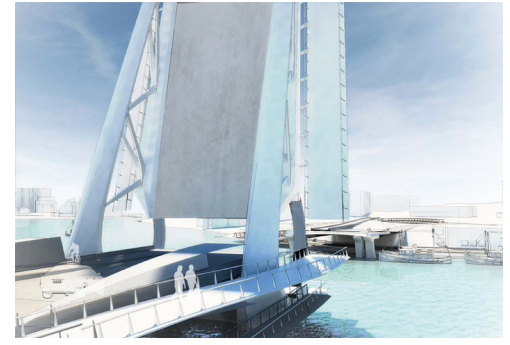
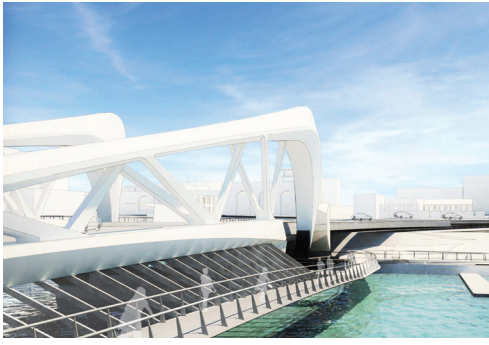
BY THE NUMBERS

	REPLACE	REFURBISH
Cost of Bridge	<ul style="list-style-type: none"> • \$29 million (for the bridge not including road approaches, rail bridge or multi-use pathway) • 100 year lifetime 	<ul style="list-style-type: none"> • 35 million (updated estimate by MMM Group) • 40 year lifetime
Cost of added amenities	<ul style="list-style-type: none"> • \$15 million for the rail portion of the bridge • \$8 million for the multi-use pathway • \$11 million for improved road approaches 	<ul style="list-style-type: none"> • No added amenities
Funding Approved	<ul style="list-style-type: none"> • \$21 million from Federal Government Build Canada Fund (maximum 1/3 of project cost) 	<ul style="list-style-type: none"> • \$0
Further Potential Funding	<ul style="list-style-type: none"> • CRD staff support an application to the federal-provincial gas-tax fund for the \$8 million multi-use path component of the JSB (tabled until AAP closes) – Up to 50% of the project can be federally funded 	<ul style="list-style-type: none"> • \$0
Cost of Bridge for City	<ul style="list-style-type: none"> • \$42 million 	<ul style="list-style-type: none"> • \$35 million
Cost of Borrowing	<ul style="list-style-type: none"> • The City is securing a low interest rate through CMHC (Canada Mortgage and Housing Corporation) • The current borrowing rate with the CMHC is 4.25%. 	<ul style="list-style-type: none"> • 5.13% (current rate of borrowing with MFA [municipal finance authority]). • To get CMHC's 4.25% borrowing rate the deadline for "substantial project completion" is March 31, 2012. To meet this deadline 10 month full road closures would be required. • To refurbish the bridge with minimal FULL closures would be at least a three year project. This option would extend beyond the March 2012 funding deadline for CMHC borrowing.

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FOR MORE INFORMATION:

JohnsonStreetBridge.com



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BY THE NUMBERS

	REPLACE	REFURBISH
Cost per resident (already budgeted)	<ul style="list-style-type: none"> • \$19/resident/yr for 20 years 	<ul style="list-style-type: none"> • \$18/resident/yr for 20 years
Cost per single family dwelling (already budgeted)	<ul style="list-style-type: none"> • \$63/household/year for 20 years 	<ul style="list-style-type: none"> • \$60/household/year for 20 years
Tax Increases	<ul style="list-style-type: none"> • No tax increase 	<ul style="list-style-type: none"> • No tax increase
Costs of referendum	<ul style="list-style-type: none"> • \$140,000 	<ul style="list-style-type: none"> • \$140,000
Road Closures*	<ul style="list-style-type: none"> • Minimal road closures to reduce economic impact. • Old bridge will remain open while new bridge is built slightly to the north. 	<ul style="list-style-type: none"> • Approximately 10 months of FULL road closures would be required to refurbish the bridge in two years. • To refurbish the bridge with minimal FULL closures would be at least a three year project.
Jobs Created	<ul style="list-style-type: none"> • 760 jobs created based on Federation of Canadian Municipalities employment calculator 	<ul style="list-style-type: none"> • 420 jobs created based on Federation of Canadian Municipalities employment calculator (based on MMM's \$35 million assessment)
Safety	<ul style="list-style-type: none"> • In the past five years 80 accidents resulting in injuries and 130 accidents resulting in property damage have been reported by ICBC on the Johnson Street corridor between Tyee Road and Wharf Street. • New bridge and approaches with increased amenities are designed to make travel across the bridge much safer. 	<ul style="list-style-type: none"> • In the past five years 80 accidents resulting in injuries and 130 accidents resulting in property damage have been reported by ICBC on the Johnson Street corridor between Tyee Road and Wharf Street. • No planned safety improvements.

*Quantifying the total economic impacts of full road closures is very difficult however the US Federal 6 Highway Administration [FHWA] states the economic impact of bridge closures far exceeds the capital cost of the project.