

CITY OF SANFORD

BOND REFERENDUM

September 10, 2013



Community Defining Projects

- ✓ Each project's independent value is intended to add to Sanford's "sense of place" and serve to make Sanford more attractive and livable.
- ✓ Collectively, the projects were selected to enhance Sanford's physical and visual environment to attract new residents and business investment.
- ✓ Together, the projects were designed to contribute to Sanford's quality of life and economic vitality.



*The best way to predict the
future is to create it.*

~A. Lincoln



How can we create
Sanford's future?

One option is
municipal bonds.



What is a municipal bond?

- ✓ Debt issued by states, local governments and local government entities such as school districts.
- ✓ Bonds are sold to finance capital projects over the long term.
- ✓ Bonds must be repaid.



What is a bond referendum?

- ✓ Process by which voters choose whether a municipality may issue bond debt.

Why hold one?

- ✓ So that voters can take the lead and decide which investments they want to make in Sanford's future.



SANFORD'S BOND PROGRAM

- ✓ Greenways and Trails: Up to \$4,000,000
Background: Medical Arts Village Concept Plan, Sanford Pedestrian Plan
- ✓ Parks and Recreational: Up to \$2,000,000
- ✓ Streetscape and Pedestrian Improvement: Up to \$6,500,000
Background: Downtown Enhancement Plan, Sanford Pedestrian Plan, Sanford Comprehensive Bicycle Plan
- ✓ Sidewalk Improvement: Up to \$2,000,000
Background: Sanford Pedestrian Plan, Sanford Comprehensive Bicycle Plan

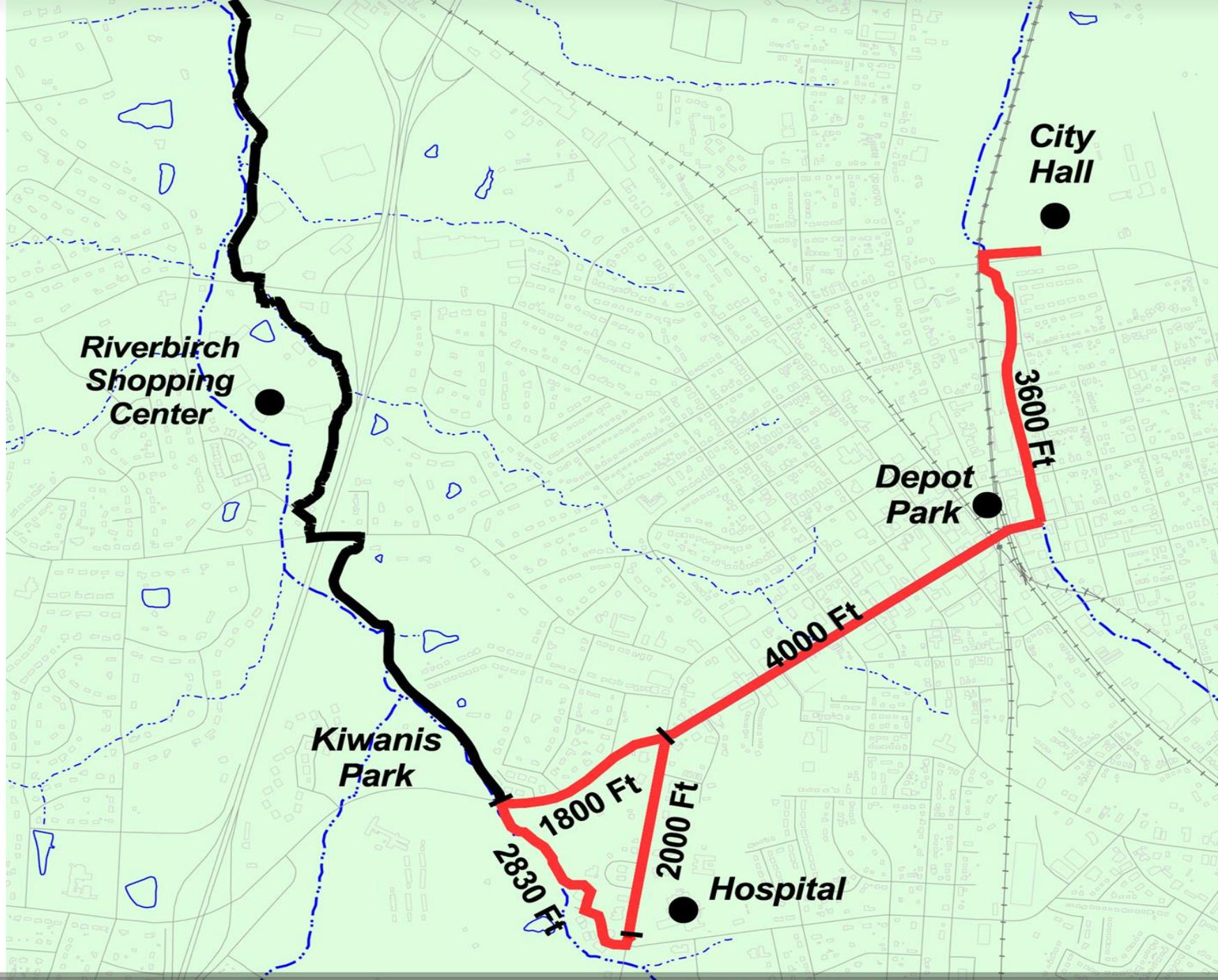


Greenways and Trails Bonds

\$4 million could fund projects such as:

- ✓ *Adding up to an additional 4 miles, accessible to more neighborhoods with more value to runners and bicyclists.*
- ✓ *Extending the Endor Iron Furnace Trail to create the “Medical Mile” from Wicker Street to Central Carolina Hospital.*
- ✓ *Extending the trail through historic downtown Sanford and Depot Park to City Hall.*
- ✓ *Adding amenities and improving the existing trail.*





City Hall

Riverbirch Shopping Center

Depot Park

Kiwanis Park

Hospital





Parks and Recreational Bonds

\$2 million could fund projects such as:

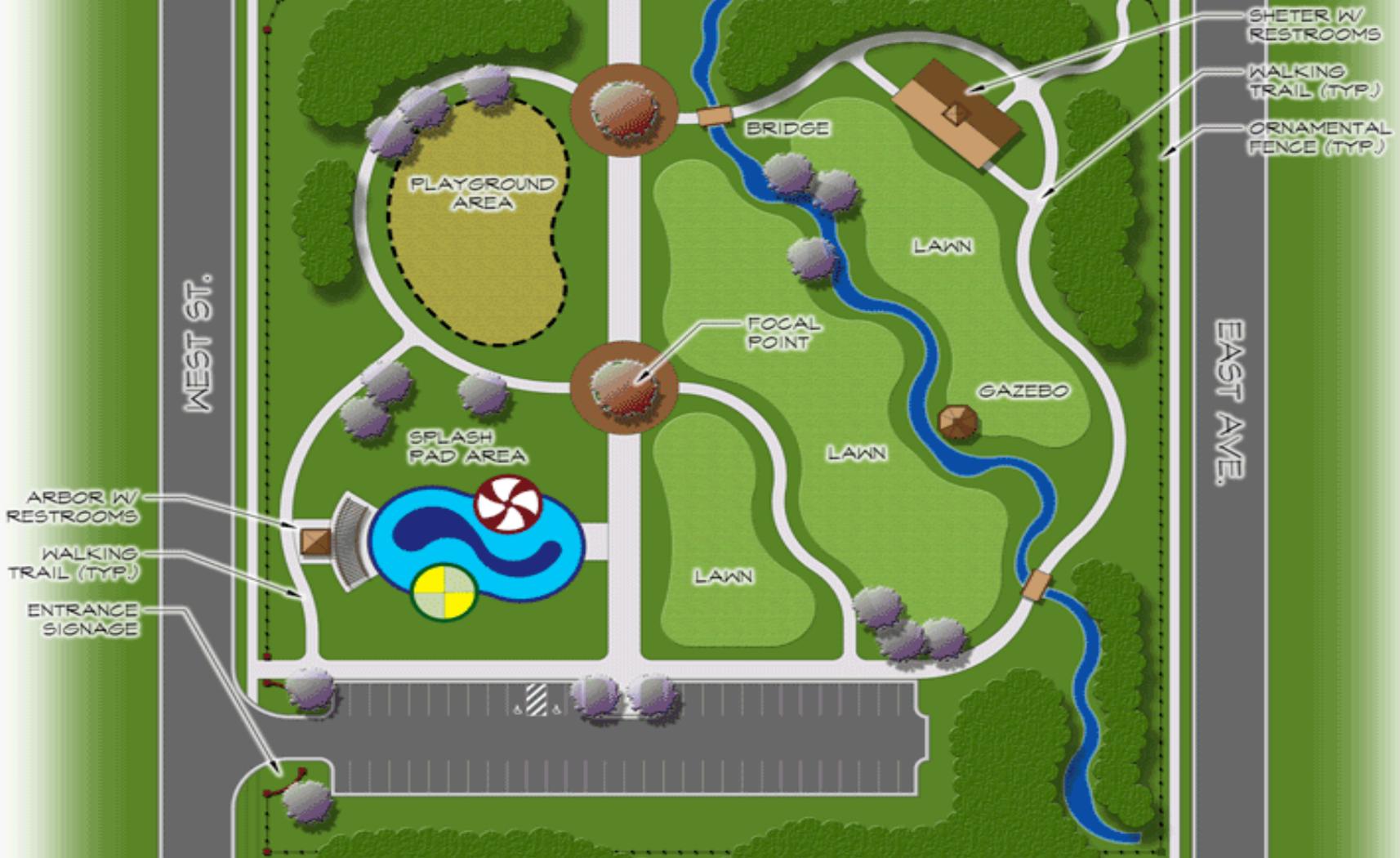
- ✓ *Attractive and accessible public space for multiple uses.*
- ✓ *Park with water elements and interactive play areas.*
- ✓ *Landscaped gardens and walkways.*
- ✓ *Gazebos, shelters, and sheltered resting areas.*



NORTH AVE.

WEST ST.

EAST AVE.



SHELTER W/
RESTROOMS

WALKING
TRAIL (TYP.)

ORNAMENTAL
FENCE (TYP.)

ARBOR W/
RESTROOMS

WALKING
TRAIL (TYP.)

ENTRANCE
SIGNAGE

PLAYGROUND
AREA

SPLASH
PAD AREA

BRIDGE

FOCAL
POINT

GAZEBO

LAWN

LAWN

LAWN





Streetscape and Pedestrian Improvement Bonds

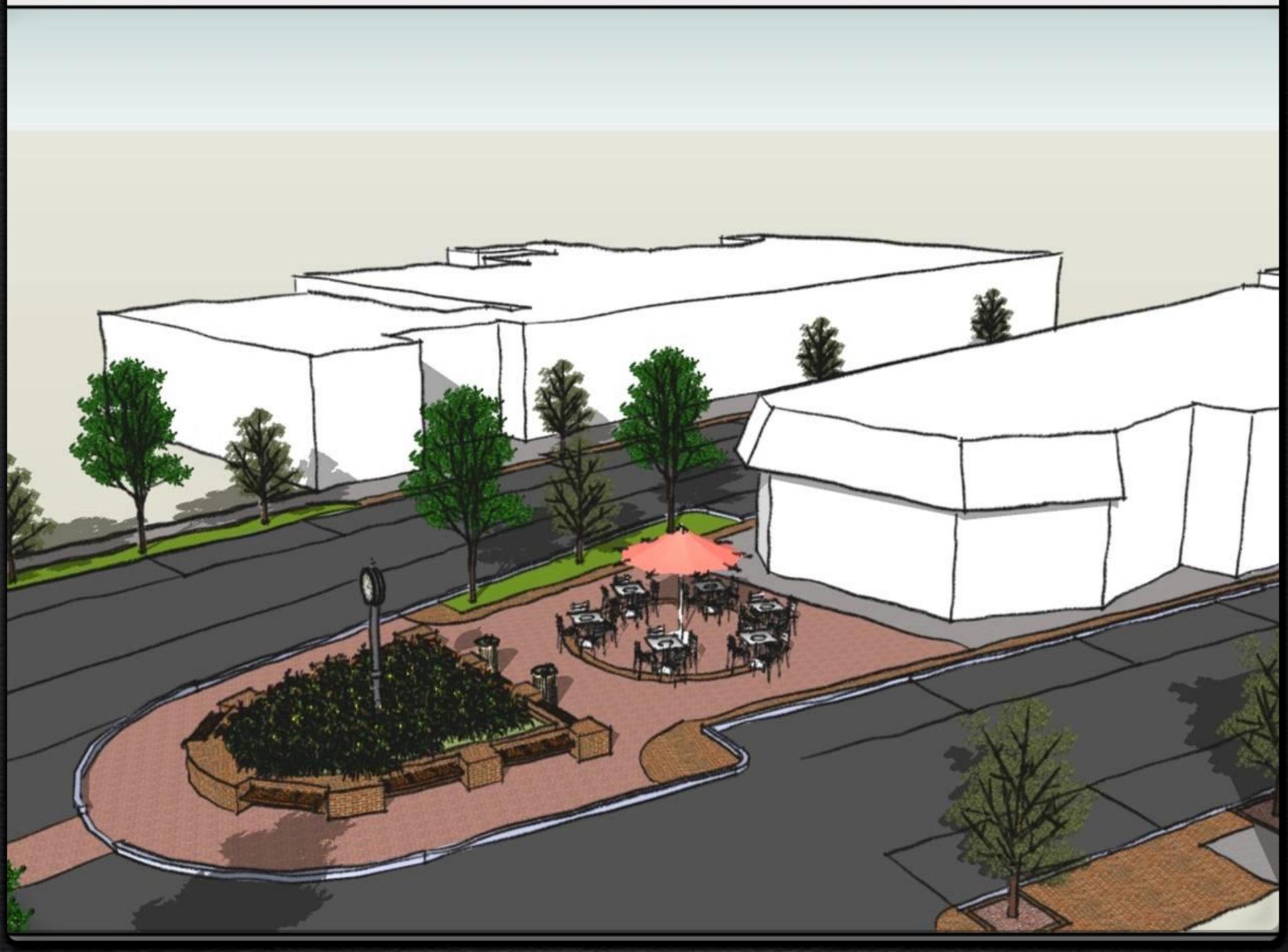
\$6.5 million could fund projects such as:

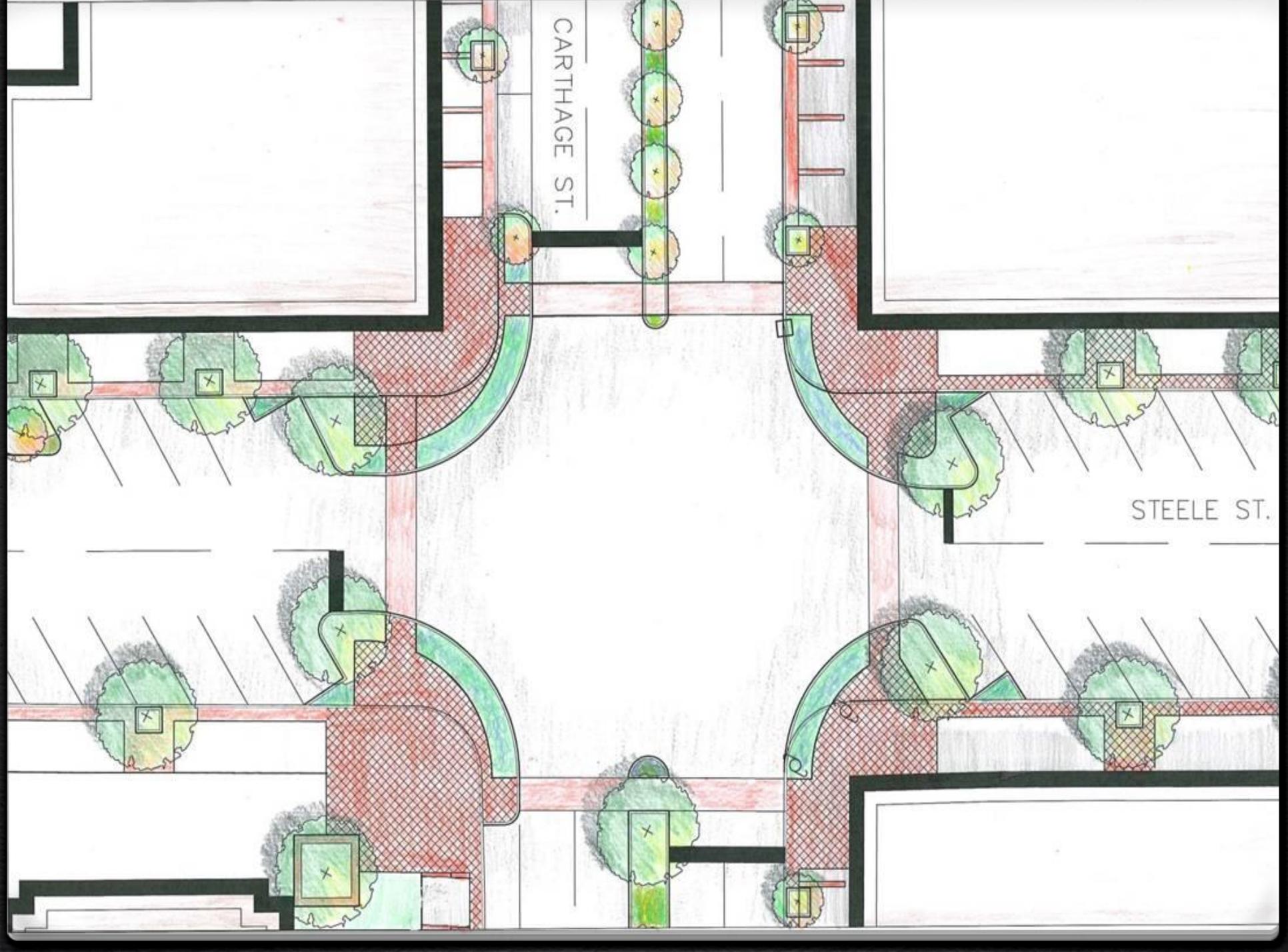
- ✓ *Street, sidewalk, and intersection redesign and improvements for Horner Boulevard and Wicker, Moore, Steele, and Carthage streets in historic downtown Sanford.*
- ✓ *Street, sidewalk, and intersection redesign and improvements for Lee Avenue, Main Street, and Trade Street in historic Jonesboro.*

SANFORD
WELL CENTERED.







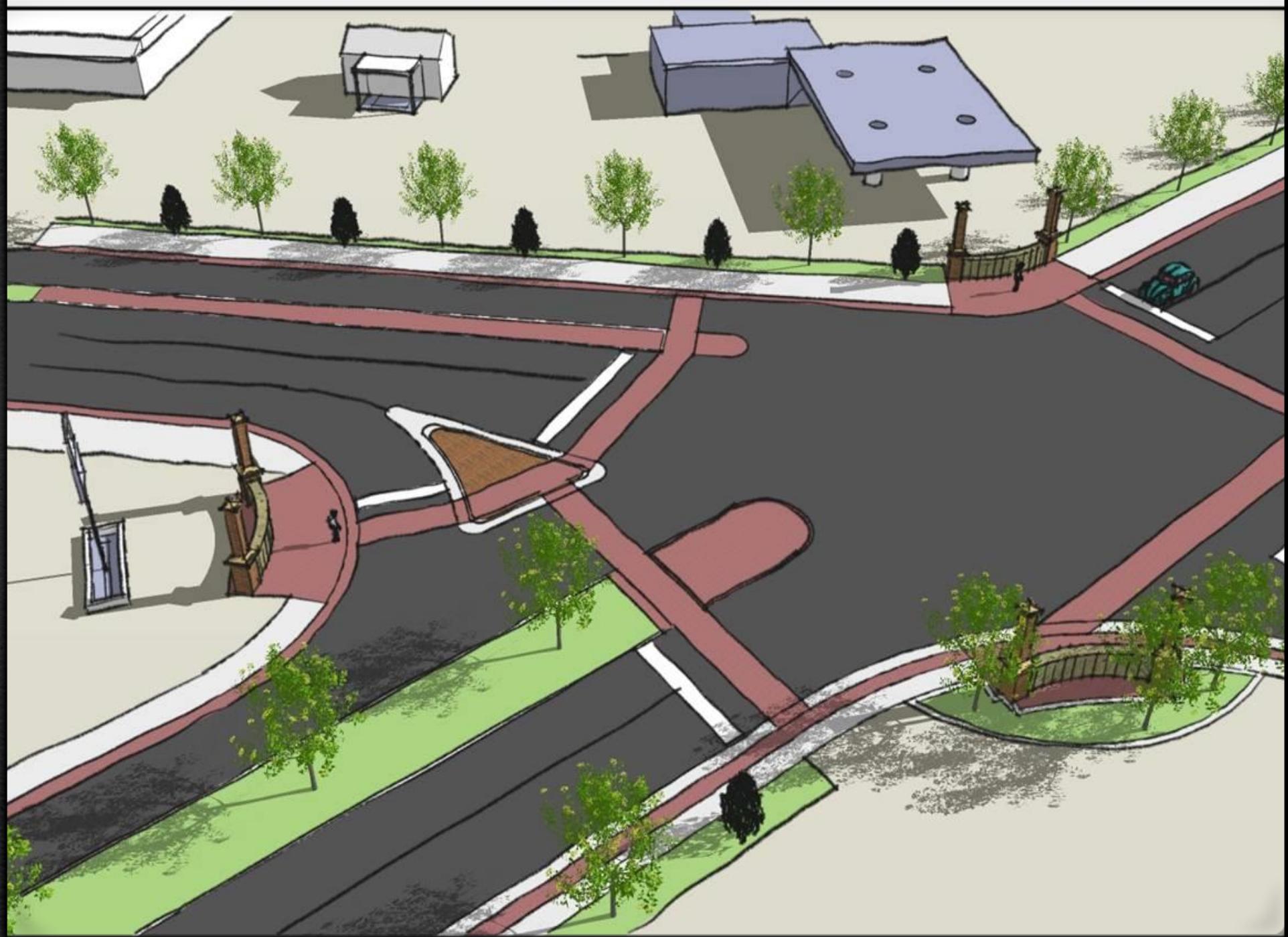


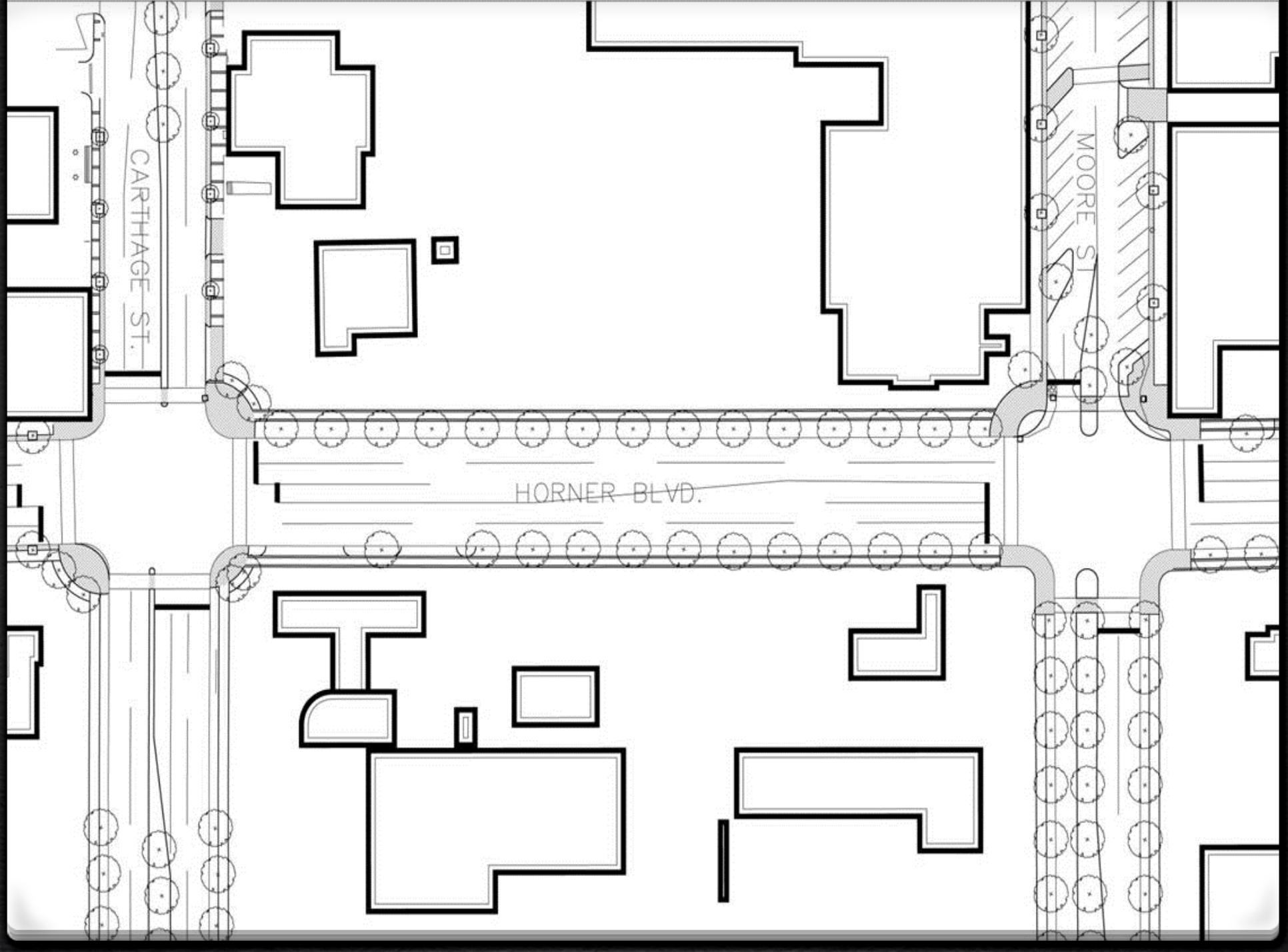
CARTHAGE ST.

STEELE ST.









CARTHAGE ST.

HORNER BLVD.

MOORE ST.



Welcome to
DOWNTOWN
SANFORD
WELL CENTERED

Welcome to
DOWNTOWN
SANFORD
< Theatre District
→ Depot Park District
↑ Wall Street District
• Three Points District



DOWNTOWN
SANFORD
< Temple Theatre
→ Farmers Market
↑ Chamber of
Commerce
• Elections Office



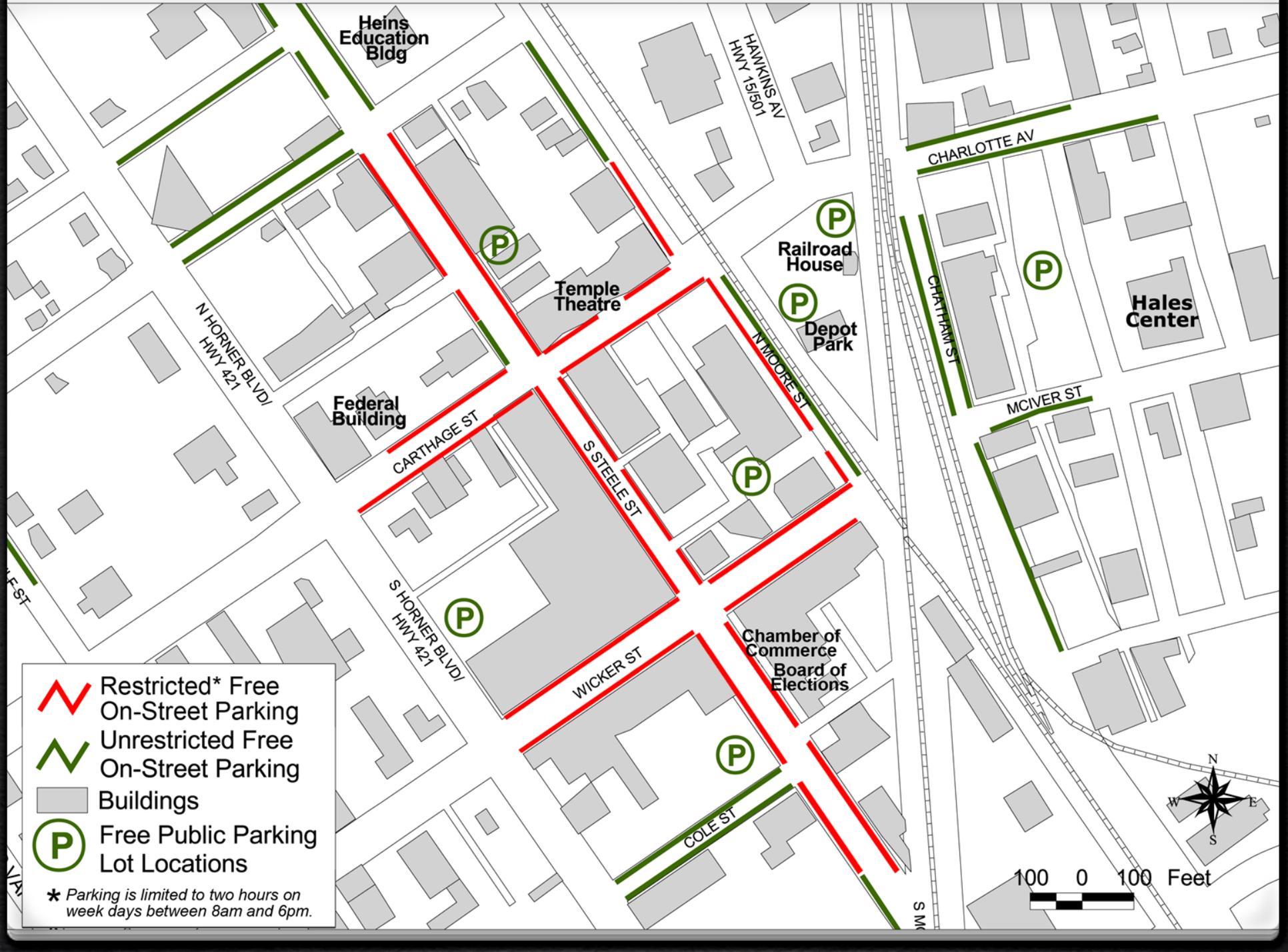
MORE TO
EXPLORE
< Coffee Shop
→ Depot Park
• Antiques



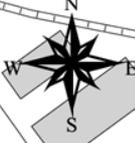
DOWNTOWN
SANFORD
HORNER SQUARE



Welcome to
DOWNTOWN
SANFORD
WELL
CENTERED
DOSSENBACH'S



 Restricted* Free On-Street Parking
 Unrestricted Free On-Street Parking
 Buildings
 Free Public Parking Lot Locations
** Parking is limited to two hours on week days between 8am and 6pm.*




Sidewalk Improvement Bonds

\$2 million could fund projects such as:

- ✓ *Adding, repairing, and connecting sidewalks, curbs, gutters, and crossings in highly traveled areas, such as schools and medical zones.*
- ✓ *Adding and updating traffic controls, lighting, signage, markers, and landscaping.*

SANFORD
WELL CENTERED.

Guide for Sidewalk Improvement Bonds Identified by Pedestrian Plan

HIGH PRIORITY

- Medium to high traffic roads
- Busy intersections commonly traversed by pedestrians
- History of high pedestrian involved accidents
- Connectivity to high priority destinations such as medical facilities and schools
- Population areas with high percentage of households with school-age kids
- Population areas with low percentage of households with vehicles
- Sidewalks in poor condition that create hazards to pedestrians

Need identified by Plan: \$975,000

Potentially funded by the bond referendum: \$975,000

MEDIUM PRIORITY

- Create a cohesive pedestrian network from the existing system
- Fill in missing gaps
- Safety issues that may arise from expansion of the system

Need identified by Plan: \$3,675,000

Potentially funded by the bond referendum: \$1,025,000

LOW PRIORITY

- Important, but due to economics, unlikely to be implemented in 10 year period
- Located primarily in residential neighborhoods
- Connect to medium and high priority sidewalks

Need identified by Plan: \$2,293,000

Potentially funded by the bond referendum: not funded

Potential Tax Impact

- ✓ The potential tax rate for each bond item per \$100 of assessed value of real and personal property is:
 - Greenways and Trails Bonds = 1.43 cents
 - Parks and Recreational Bonds = 0.72 cents
 - Streetscape and Pedestrian Improvement Bonds = 2.33 cents
 - Sidewalk Improvement Bonds = 0.72 cents
- ✓ Total for four projects is \$14.5 million. If the City embarked on all four investments at once, the property tax impact could be up to 5.2 cents, or \$52 per \$100,000 of home value, each year.

Why now?

- ✓ Unique opportunity to position Sanford as a community that's "ready to do business."
- ✓ The most certain way to improve Sanford's "brand" is to assure that the "product" meets customers' needs and expectations.
- ✓ Timing is important. The City holds a position of strength in a financial market that demands it; and at a time when construction costs are historically low.
- ✓ Design work – details, specs, etc – is approved, well-developed and ready to execute.



Voter Information

- ✓ New voter registration deadline in Lee County was August 16.
- ✓ Early, absentee, and one-stop voting begins August 22 at Board of Elections on Steele Street.
- ✓ The bond referendum will be on the September 10 primary ballot.
- ✓ For more information, call 919-718-4646 or visit www.leecountync.gov.



More Information

- ✓ Potential bond project details are available on our website at www.sanfordnc.net.
- ✓ A schedule of bond talks and voting information are also available on our website.
- ✓ Call the Public Information Office at 919-777-1133 or email bonds@sanfordnc.net for questions or to request a speaker.
- ✓ Make sure you vote!

