

BOND DEBT SERVICE

Fire Fund
2010 NMFA Loan

Dated Date 01/27/2011
Delivery Date 01/27/2011

Period Ending	Principal	Coupon	Interest	Debt Service
05/01/2012	45,880	0.770%	63,654.53	109,534.53
05/01/2013	59,413	1.060%	50,121.68	109,534.68
05/01/2014	60,043	1.360%	49,491.90	109,534.90
05/01/2015	60,859	1.700%	48,675.32	109,534.32
05/01/2016	61,894	2.100%	47,640.72	109,534.72
05/01/2017	63,194	2.480%	46,340.94	109,534.94
05/01/2018	64,761	2.720%	44,773.74	109,534.74
05/01/2019	66,522	3.040%	43,012.24	109,534.24
05/01/2020	68,544	3.350%	40,989.96	109,533.96
05/01/2021	70,841	3.500%	38,693.74	109,534.74
05/01/2022	73,320	3.660%	36,214.30	109,534.30
05/01/2023	76,004	3.760%	33,530.80	109,534.80
05/01/2024	78,861	3.860%	30,673.04	109,534.04
05/01/2025	81,905	3.980%	27,629.00	109,534.00
05/01/2026	85,165	4.110%	24,369.18	109,534.18
05/01/2027	88,666	4.200%	20,868.90	109,534.90
05/01/2028	92,390	4.280%	17,144.94	109,534.94
05/01/2029	96,344	4.310%	13,190.64	109,534.64
05/01/2030	100,496	4.380%	9,038.22	109,534.22
05/01/2031	104,898	4.420%	4,636.50	109,534.50
	1,500,000		690,690.29	2,190,690.29

Project Summary

Reconstruction of Fire Station 7

The Albuquerque Fire Department is proposing to reconstruct its Fire Station 7. The current facility was constructed in 1951 as a single-bay, single-apparatus station to serve a residential area at the far western edge of the city. Since then, the area has grown such that Station 7's first due area now includes a densely-populated residential component, but also a significant number of other special occupancies. According to the North American Industry Classification System (NAICS) - the federal standard used to classifying businesses for the purpose of collecting and analyzing statistical data related to the U.S. business economy - Station 7 is first-due to 597 such special occupancies - in 207 of the NAICS categories - including nine schools and one hospital. In 2008, Station 7 responded to 5641 total calls, with Engine 7 responding to 173 fire-related calls and 1949 EMS calls. During the same period, Rescue 7 responded to 57 fire-related calls and 2919 EMS calls. The balance included other types of emergency responses.

Moving the current station to the proposed site, a mile west of the current location, would solve two deficiencies. The first is the structural condition of the current fire station. While Station 7 has been renovated to include the addition of an Advanced Life Support (ALS) rescue, living quarters are cramped and there is no room for expansion. Moreover, the facility has aged to the point that existing infrastructure has surpassed its reasonable lifespan. The roof, windows, apparatus doors, drive pad, and drain systems are in dire need of replacement.

The more significant reason for moving Station 7 is to accommodate the city's considerable growth toward the west. Station 7 routinely provides mutual aid to the unincorporated areas of Bernalillo County to the south, as well as EMS coverage for the entire first-due response area of AFD Station 17 to the south. They also are the default responding station when neighboring stations are out.

The construction project is planned as a four-bay, 12,000 square feet facility with room for the current engine/rescue response, as well as the incorporation of a basic life support (BLS) EMS unit. Since there is only one ladder truck to provide service to the seventy-four square miles west of the river dividing the city, the additional bay would provide the opportunity to augment the city's west side with another ladder truck. Additional spaces would include the kitchen, dining area, sleeping quarters, day room, and meeting spaces that would be required by a twenty-four-hour per day on-duty presence. While the station would be powered by the local electrical grid, we propose to augment electrical needs with renewable energy sources. A backup generator would also be used as an uninterrupted power supply, in the event of a wide-scale power outage - permitting continued operation of services.

An estimate of the project development cost is \$3.6 million. This is based on prevailing local commercial construction costs of \$200/square foot, plus costs associated with surveys, plats, environment assessments, and design/development. The 2.5 acre site was purchased out of a larger redevelopment project for the area. As the cornerstone of the project, a new fire station would provide positive visibility for the transitional community, and would serve to spur further development on the larger site. The site is currently being surveyed and platted, with an environmental assessment scheduled to follow.

Sources:

Station 7 Reconstruction Project

NM Finance Authority Loan	\$1,400,000
CCIP (Impact Fee) funding	\$ 711,851
Community Development Block Grant (CDBG)	\$ 125,000
Metro Re-development Area (MRA) 2006 Grant Fund	\$ 143,550
West Central 2007 Grant Fund	\$ 183,150
City Council Resolution (Red Light Camera Fund)	\$1,000,000

Total Sources:	<u>\$3,563,551</u>
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Uses:

12,000 square feet proposed

\$200/square foot prevailing construction costs:	\$2,400,000
Design and development (15%)	\$ 360,000
Design and Construction Contingency (10%)	\$ 240,000
General Construction O&P (6%)	\$ 144,000
Performance Bond (1%)	\$ 24,000
City indirect costs (3%)	\$ 72,000
Gross Receipts Tax (6.875%)	\$ 165,000
LEED commissioning	\$ 24,000
FFE	\$ 130,000

Total Uses:	<u>\$3,559,000</u>
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