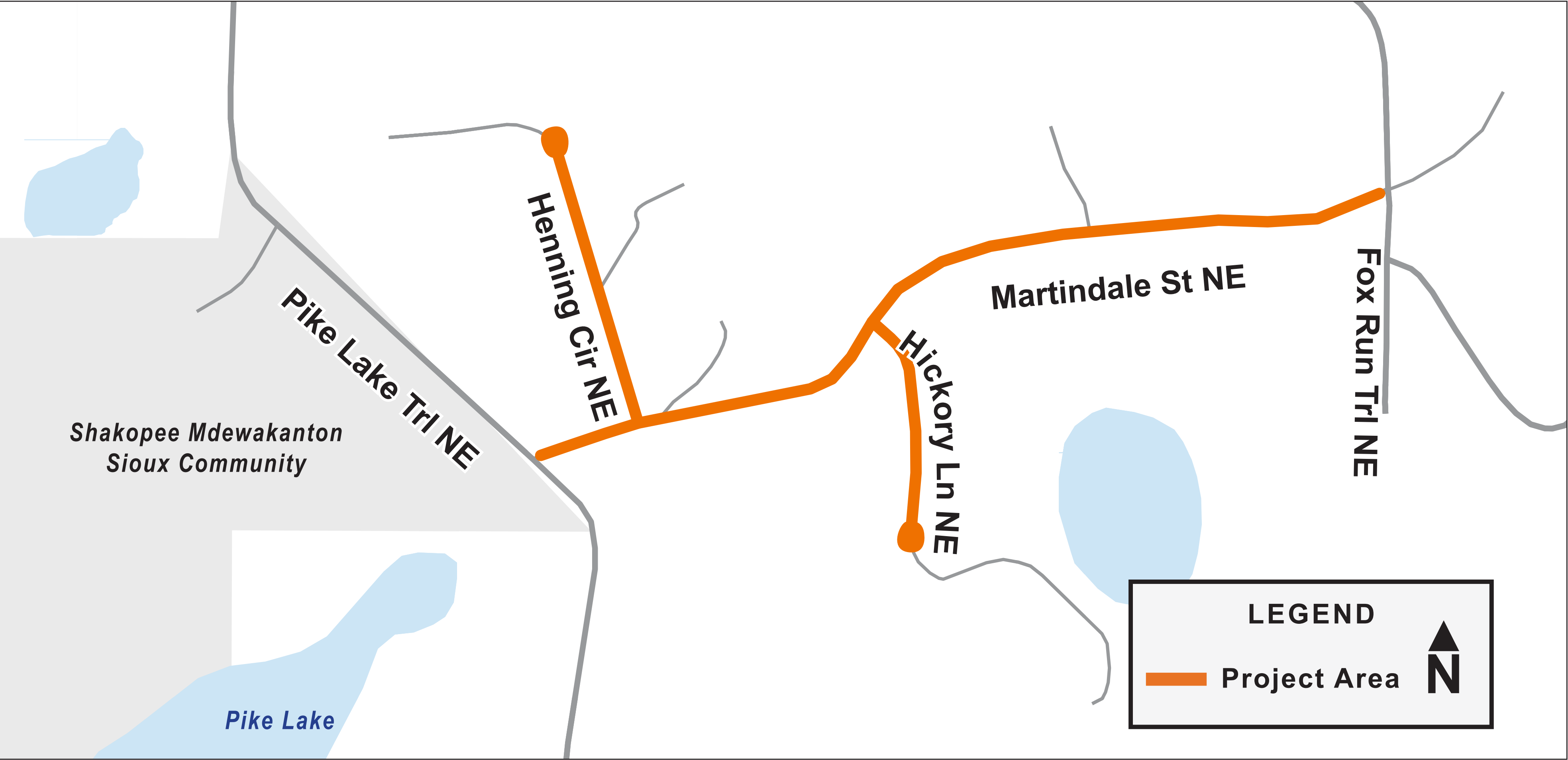


2025 Street Reclamation Overview



ANTICIPATED PROJECT SCHEDULE



PROPOSED IMPROVEMENTS

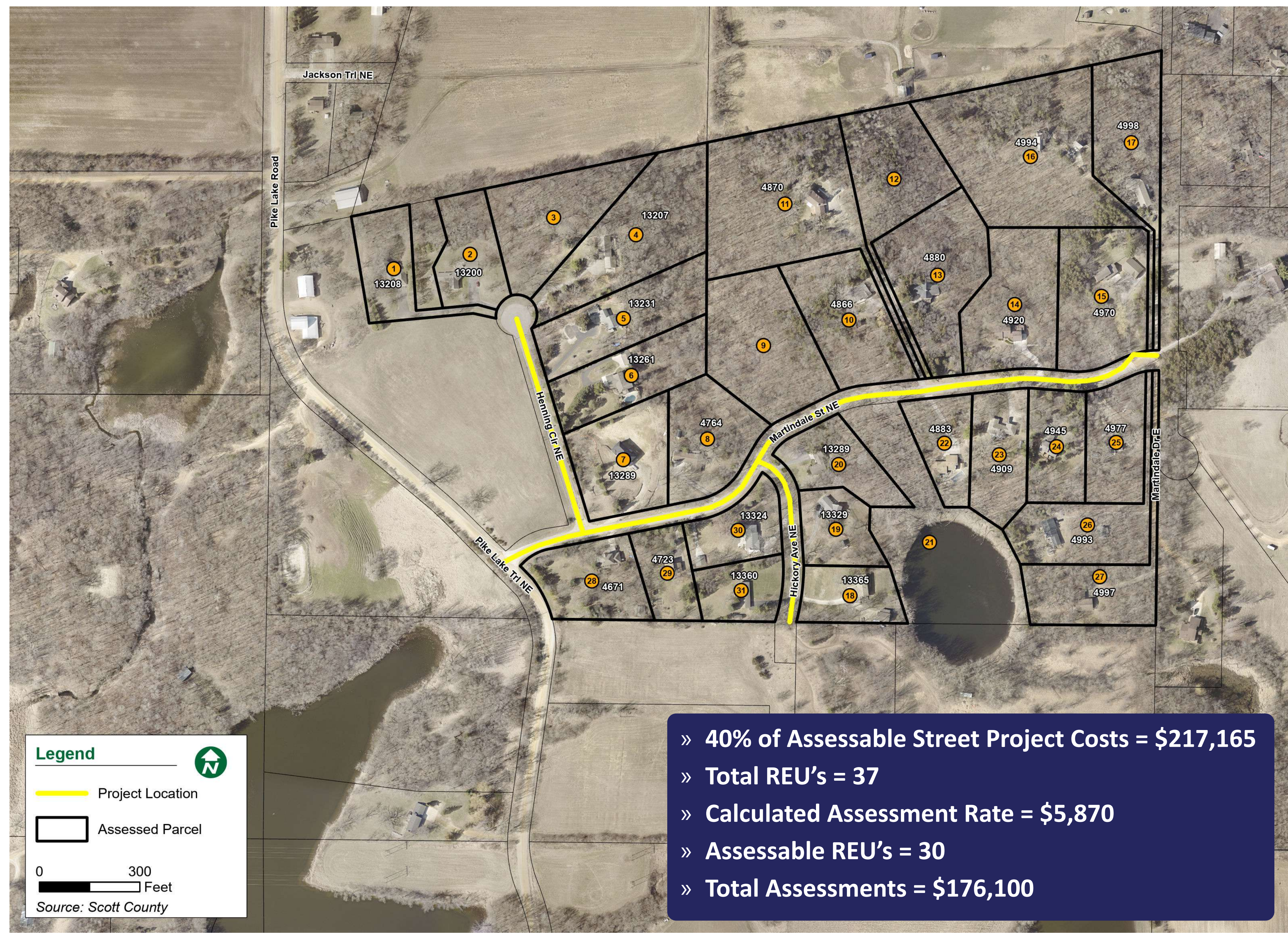
The roadway pavement has reached the end of its useful life and needs to be replaced. The City of Prior Lake plans to:

- » Reclaim the roadway pavement (grind up the existing pavement to create a new gravel base) and pave a new asphalt pavement surface
- » Improve drainage in the area with storm sewer repairs and extensions
- » Incorporate improvements to the Martindale Street cul-de-sac / turnaround

CURRENT PAVEMENT & DRAINAGE



Project Assessments



COSTS & FUNDING

PROPOSED IMPROVEMENTS	ESTIMATED COST
Street improvements	\$542,910
Non-assessable costs	\$30,000
Drainage improvements	\$203,920
TOTAL COST	\$776,830

The table shows the final construction costs with the installation of bituminous curb and gutter. A portion of the project is planned to be funded by special assessments:

- » City's stormwater utility **pays for drainage improvements**
- » City's assessment policy: **60% City/40% Special Assessment**
- » **40%** of the street improvement costs will be **funded by special assessments**
- » **60%** of the street improvement costs will be **funded by the City** as well as storm sewer costs
- » Assessment amount is **spread equally amongst "Buildable Lots"**
- » Assessments are **payable over 10 years** with interest (rate 2% above last bond sale)

