



METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

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Mayor

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Fact Sheet *Gulch-SoBro Pedestrian Bridge*

Financing Plan

- The pedestrian bridge project will not be financed through general Metro government revenue. Instead, the cost of the bridge will be repaid over the next seven to eight years from revenues generated from Gulch-area project that will benefit most from the bridge, specifically seven residential and commercial developments in the Gulch.
- Cost of the bridge is \$18 million. The Metro Council approved \$18 million in the Fiscal Year 2014 Capital Spending Plan and in the FY 2015 Capital improvement Budget.
- The financing plan does not require residents or property owners to pay any additional taxes above what they already pay. Infrastructure funds for other parts of Davidson County are not impacted.
- Property tax dollars generated by these seven developments are already being collected by the Metropolitan Development and Housing Agency to help pay for public infrastructure associated with the developments through a financing tool called Tax Increment Financing (TIF).
- TIF was available to these properties because the Gulch is included in the Arts Center Redevelopment District.
- Under state law, MDHA can continue to collect the increment property tax once the loans are repaid to help fund other infrastructure projects in the redevelopment district. However, until the cost of the bridge is recovered, Metro will simply keep those funds to recover the cost of the project
- MDHA has used this same process to assist in constructing public and other civic improvements, including Church Street, Rolling Mill Hill, the new Sounds ballpark at Sulphur Dell and the Country Music Hall of Fame expansion.
- The structure of this financing plan means more capital funds will now be available for other needs across the city, including the aggressive funding strategy for new and improved sidewalks.

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- The seven Gulch projects involved in the plan to pay for the cost of the bridge are:
 - ICON: 417-unit condominium and mixed-use project
 - Mercury Loft: 52,000-square-foot retail development with 32 apartments
 - Gulch Crossing: 200,000-square-foot office building under construction
 - 1212: 286-unit condominium project under construction
 - 1201 Demonbreun: a 200,000-square-foot office building under construction
 - Laurel: 48-unit residential and retail project
 - Bohan Building: 62,000-square-foot office development
- Before the ordinance was deferred, it went through first reading with the Metro Council. Because of Metro Council rules, the ordinance will automatically be deferred one meeting on Sept. 16, which means the bill will be on the Metro Council agenda for second reading on Oct. 7. Third reading would take place on Oct. 21.
- The Metro Council's deferral stemmed from concern that capital funds set aside for the project would be better spent on sidewalks in neighborhoods throughout Davidson County. Mayor Dean has heavily invested in infrastructure throughout Davidson County during his term. Through the Fiscal Year 2014 Capital Spending Plan, 90 percent of infrastructure funds were invested in areas outside of downtown. He has appropriated in excess of \$225 million in sidewalk, paving and bikeway infrastructure during his term.
- During his administration, Mayor Dean has invested \$57 million in sidewalks, including \$17 million in the Fiscal Year 2015 Capital Spending Plan.

Bridge design

- As currently designed, the pedestrian and bicycle bridge is approximately 700 feet in length, with the primary span of 400 feet over the CSX railroad tracks.
- A single concrete tower supports the cable-stayed bridge. The tower is 200 feet tall and is positioned at an angle approximately 14-degrees off vertical.
- 30 multi-strand stay cables connect the bridge to the tower.
- A sweeping S-shape design includes 200-foot and 250-foot radius curves.
- The Gulch landing features a wide staircase and wheelchair-accessible glass elevator.
- The 10th Avenue South landing in SoBro includes a staircase and ramp for both cyclists and pedestrians.
- Lighting will enhance the bridge's aesthetics at night while providing safety and security.
- Landscaping, on-bridge terraced seating and decorative treatments have been designed to make the bridge a park-like destination. Users of the bridge will be able to take in sweeping views of the city's skyline.

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