



2016 BOND REFERENDA



www.greensboro-nc.gov/2016bonds

This November, Greensboro voters will decide whether to allow the City to borrow up to \$126 million for parks and recreation, housing, community and economic development, and transportation projects.

You may vote “yes” or “no” on four separate bonds:

- \$38.5 million for community & economic development bonds**
- \$25 million for housing bonds**
- \$34.5 million for parks & recreation bonds**
- \$28 million for transportation bonds**

If a majority of voters cast a “yes” vote for an individual bond, the City will be authorized to borrow funds for that purpose. If all four are approved, the City estimates it would need to increase the tax rate by 2.1 cents to repay the debt. If your home is worth \$150,000, this would increase your property tax bill by approximately \$32 per year.

More detail about programs and projects expected to be funded is provided in the following pages of this booklet. Project descriptions are preliminary and subject to change.

COMMUNITY AND ECONOMIC DEVELOPMENT BONDS



\$38.5 Million

OVERVIEW

If this referendum is approved, bond funds will be used to buy, build, improve or otherwise equip urban renewal and community development projects. The programs funded are meant to induce redevelopment, increase employment and economic development, prevent crime, and preserve older neighborhoods.

PROPOSED PROJECTS:

- \$25 million for improvements to downtown streets, including new sidewalks, landscaping, and lighting. The initiative would improve sections of Elm, Davie, Church, Bellemeade, and Summit streets, as well as Gate City Boulevard.
- \$4.5 million to complete the South Elm Street Redevelopment Plan, including streetscape improvements and financial support for the development of approximately 250 mixed-income rental housing units.
- \$4 million to provide streetscape, water, sewer and stormwater improvements for infill redevelopment projects.
- \$2 million for improvements to Martin Luther King Jr. Drive redevelopment area, including street and stormwater improvements and financial support for the development of approximately 250 mixed-income rental housing units.
- \$2 million to create a new program for streetscape, water, sewer and stormwater improvements to areas of East Greensboro.
- \$1 million to assist returning vacant lots in Ole Asheboro to single family homes for low and moderate income families. This project would affect approximately 20 homes.

HOUSING BONDS



\$25 Million

OVERVIEW

If this referendum is approved, bond funds will be used to buy, build, improve or equip multifamily and single family homes for people with low or moderate incomes. Projects may include housing or neighborhood revitalization programs or providing loans and grants to individuals, developers or other organizations.

PROPOSED PROJECTS:

- \$8 million to expand homeownership programs for approximately 320 working class households earning up to 140% of the area median income. This project will provide incentives to defined groups such as public service workers, acquisition and rehabilitation of distressed properties, and mixed income purchases in target areas.
- \$4 million to provide loans for new construction or rehabilitation of approximately 80 rental homes in East Greensboro.
- \$3 million to repair approximately 120 homes that have been ordered to be fixed by the Minimum Housing Standards Commission.
- \$3 million in loans for developers to build or rehabilitate approximately 150 multifamily affordable rental units.
- \$2 million to provide loans to develop approximately 27 homes for people with special needs, including the chronically homeless, disabled or veterans.
- \$1.5 million in grants to provide emergency repairs for approximately 150 homes, where residents have been poisoned with lead paint or there is no working heating system.
- \$1.5 million in loans for low or moderate income homeowners to rehabilitate approximately 30 homes.
- \$1 million for grants to homeowners or rental property owners to make handicapped accessibility improvements at approximately 80 homes.
- \$1 million for loans to approximately 50 homebuyers with very low incomes.

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PARKS AND RECREATION BONDS



\$34.5 Million

OVERVIEW

If this referendum is approved, bond funds will be used to buy, build, improve or otherwise equip City parks and recreation facilities.

PROPOSED PROJECTS:

- \$7 million to complete Phase 4 of the Downtown Greenway and create a citywide bike share program.
- \$7 million to extend the Atlantic & Yadkin Greenway by approximately two miles.
- \$6 million to make improvements to community recreation centers and neighborhood parks such as Heath Park, Sussman Park, and Steelman Park, and to buy land for conservation and development, including Bryan Park.
- \$5 million to design and build new or upgrade existing park facilities within the Battleground Parks District.
- \$4.5 million to complete the Gateway Gardens Visitor Center and make upgrades to the Simkins Indoor Sports Pavilion, Amphitheater and disc golf course at Barber Park.
- \$3 million to improve City tennis facilities, including expanding the Spencer Love Tennis Center and adding pickleball at the Smith Senior Center and other locations.
- \$2 million to plan and design a joint facility that will combine the Windsor Community Recreation Center and Vance Chavis Library facility.

TRANSPORTATION BONDS



\$28 Million

OVERVIEW

If this referendum is approved, bond funds will be used to buy, build, extend, widen repave and improve streets, sidewalks and add other transportation infrastructure.

PROPOSED PROJECTS:

- \$18 million to repave City streets, providing an additional 40-45 lane miles per year for a 5 year period.
- \$10 million for sidewalks, bike lanes, intersection improvements, new buses and bus shelters, to be combined with state and federal funds.



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BOND REFERENDA Frequently Asked Questions

How will Greensboro repay the debt? When you approve a bond referendum, you are authorizing the City Council to increase taxes to repay the debt with interest. The repayment of bonds is spread out over a number of years, so costs are shared by current and future taxpayers who receive the benefits of the capital facilities and capital improvements. Ultimately it is up to the City Council to decide whether to increase the tax rate, raise fees, or come up with other means to pay for the debt while balancing the City budget each year.

How do we know this is a financially wise decision for the City to borrow this money? The City must seek the approval of the North Carolina Local Government Commission before it can borrow money. The Commission determines whether the City can reasonably afford to repay the debt. In addition, Greensboro currently has an AAA credit rating – the highest rating possible – which is based on its ability to repay its debts.

Are there any additional costs associated with these proposed bond programs and projects? There may be expenses in addition to the cost of paying the debts, such as the maintenance and staff costs of running any new facilities built with bond money.

Who can vote on the referenda? Any registered voter who lives within City limits.

When will bond-funded projects and programs begin? Many factors go into determining when a project or program will begin, making it difficult to predict a timetable for each. The City will begin some projects in 2017. All projects are expected to be completed in 5-7 years.

EARLY VOTING SCHEDULE*

SUN	MON	TUES	WED	THUR	FRI	SAT
				Oct. 20 Old Courthouse 8 am - 5 pm	Oct. 21 Old Courthouse 8 am - 5 pm	Oct. 22 ALL SITES CLOSED
Oct. 23 ALL SITES CLOSED	Oct. 24 Old Courthouse 8 am - 5 pm	Oct. 25 Old Courthouse 8 am - 5 pm	Oct. 26 Old Courthouse 8 am - 5 pm	Oct. 27 Old Courthouse 8 am - 5 pm Other Sites 8 am - 6:30 pm	Oct. 28 Old Courthouse 8 am - 5 pm Other Sites 8 am - 6:30 pm	Oct. 29 All Sites Open 8 am - 6:30 pm
Oct. 30 All Sites Open 8 am - 6:30 pm	Oct. 31 Old Courthouse 8 am - 5 pm Other Sites 8 am - 6:30 pm	Nov. 1 Old Courthouse 8 am - 5 pm Other Sites 8 am - 6:30 pm	Nov. 2 Old Courthouse 8 am - 5 pm Other Sites 8 am - 6:30 pm	Nov. 3 Old Courthouse 8 am - 5 pm Other Sites 8 am - 6:30 pm	Nov. 4 Old Courthouse 8 am - 5 pm Other Sites 8 am - 6:30 pm	Nov. 5 All Sites Open 8 am - 6:30 pm

GREENSBORO EARLY VOTING LOCATIONS

Old Courthouse

Blue Room
301 W. Market St.

Ag Center

3309 Burlington Rd.

Barber Park

1500 Dans Rd.

Brown Recreation Center

302 E. Vandalia Rd.

Bur-Mil Club

5834 Bur-Mil Club Rd.

Craft Recreation Center

3911 Yanceyville St.

Greensboro Coliseum

1921 W. Gate City Blvd.

Griffin Recreation Center

5301 Hilltop Rd.

Leonard Recreation Center

6324 Ballinger Rd.

Lewis Recreation Center

3110 Forest Lawn Dr.

NC A&T University

Dudley Building
202 University Cir.

Trotter Recreation Center

3906 Betula St.

UNCG Kaplan Center for Wellness

1301 W. Gate City Blvd.

*Pending state approval



VOTE!

*For information about registering to vote or
finding your polling location, visit www.ncsbe.gov.*

TUES
8

ELECTION DAY*
November 8, 2016
Polls open 6:30 am - 7:30 pm

** See inside for early voting information.*



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