



River District Development Update West Carrollton City Council

City Council Work Session

February 11, 2025





Site 11/2019









River District Development Update

Accomplishments - Infrastructure Improvements

1. Phase I Infrastructure Improvements Complete
2. Phase IA Spine Road Design Complete and Bid Awarded – Construction begins March 2025
3. Phase II Infrastructure – Manchester/Dixie Intersection, Marina Drive Design Complete
4. ODOT State Infrastructure Bank (SIB) Loan Approved and Closed for Phase 1A Financing

Accomplishments – Zoning and Land Use

1. Center City Zoning Updated to eliminate incompatible uses and permit Sheetz development
2. Plat for Spine Road, Utilities and Culver’s Lot Complete
3. Quit Claim Deeds for Carrollton Properties in Old Dixie Highway ROW Complete





River District Development Update

Accomplishments – Development Incentives/Financing

1. Established New Community Authority (NCA) for the River District and Whitewater Park
2. Designated River District as an Urban Redevelopment Area for Tax Increment Financing (TIF)
3. Established the Tax Increment Finance (TIF) District for the River District Development
4. Approved the NCA Declaration and TIF Service Agreement to collect TIF and NCA revenue

Accomplishments – New Business and Real Estate Sales

1. Culver's LOI Approved in April 2024
2. Sheetz LOI Approved in May 2024
3. Culver's Purchase Agreement Approved November 2024
4. Culver's Purchase Closing and Start Construction January 2025
5. Sheetz Purchase Agreement Approved December 2024 – Buyer Due Diligence Underway





River District Development Update

City of West Carrollton Infrastructure Investments	
Phase 1 Infrastructure	
• Design for Phase I and Phase II	\$301,000
• Construction – Loveland Excavating	\$2,042,000
• Woodard CMAR	\$150,000
• Total Phase I Budget	\$2,493,000
• Savings from Construction Budget from CMAR	\$205,000
• Net City Investment – Phase I Infrastructure	\$2,288,000
Phase IA – Spine Road Infrastructure	
• Design for Phase IA – Spine Road	\$165,000
• Total Phase IA Budget	\$766,000
• TOTAL Infrastructure Investment Phase I River District	\$3,219,000





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City of West Carrollton Real Estate Sales	
Culvers	
• Purchase Contract Price	\$645,000
• Development Fee--Woodard	\$288,000
• Sales Commission—Buyer Broker	\$19,000
• Net Sales Proceeds to City	\$338,000
• Projected Sales Price per Development Agreement	\$636,000
• Sales Proceeds in Excess of Development Agreement	\$9,000





River District Development Update

City of West Carrollton Real Estate Sales	
Sheetz	
• Purchase Contract Price	\$3,600,000
• Development Fee--Woodard	\$411,000
• Sales Commission—Buyer Broker	\$108,000
• Net Sales Proceeds to City	\$3,081,000
• Projected Sales Price per Development Agreement	\$900,000
• Sales Proceeds in Excess of Development Agreement	\$2,700,000





River District Development Update

Phase 1 Recap	
Investment (Manchester and Spine Road)	
• Manchester Road	\$2,288,000
• Spine Road	\$931,000
• Total Infrastructure Investment	\$3,219,000
Sales (Culvers and Sheetz)	
• Budget	\$1,536,000
• Actual	\$4,245,000
• Excess Revenue	\$2,709,000

Key Take Away's

1. Including Sheetz, we will have sold 27% of the Phase 1 land and paid for 100% of the Phase 1 improvements.
2. Including Sheetz, we will have sold 14% of the total River District land and realized 46% of the total budgeted River District land sale revenue
3. Including Sheetz, the City will have realized \$2.35 for every \$1.00 of investment including the original land investment