

BEDCO UPDATE

Jan. 1, 2002-Aug. 30, 2004

Any final update should include a review of where this project started and how it got to this point in the process. Because of the events that took place on the project, it is appropriate and necessary to review the project in two phases. The first phase was managed by a previous city administration and began with the issuance of bonds in the amount of three million dollars in February of 1998 and concluded in October of 2001.

The first phase included the redevelopment of Sam Rayburn Dr., the 500 block of Main St., and the partial redevelopment of the outside limits of the courthouse square. The estimated cost of this phase of the Heritage District project was approximately \$600,000. Actual development cost was \$1,904,651.

The second phase of the project is being managed by the current administration. This phase was initiated on January 1, of 2002 and continues to this date. The balance of the Heritage District project is nearing completion with only the development of the park on Powder Creek and the Visitor Center on Main St. to be completed over the next year.

The estimated cost of the second phase of the Heritage District project was approximately \$1,986,677. At the time of this report, BEDCO has invested approximately \$1,600,000, and has cash resources of approximately \$500,000. Moreover, BEDCO holds title to seventeen acres of land zoned commercially, that can be converted to a cash resource if and when they choose.

The writer would be remiss if he didn't recount some of the events occurring in the second phase of this project. What the public doesn't see or realize, is that to rebuild the "square", first, I had to design it; second, it had to be approved by BEDCO, Bonham City Commission, Fannin Co. Commissioner's Court and TxDOT; third, we hired an engineering firm to develop construction specifications; fourth, we hired a general contractor; and fifth, we had to supervise the construction!

One more example would be, that to acquire the railroad property, it took two years of negotiations and included three different real estate managers for the railroad! What BEDCO has accomplished in the Powder Creek area, is simply to take a hundred year old industrial site and turn it into a major local park for all residents to enjoy. Not something that is accomplished easily or very often!

The challenge to BEDCO and this community lies in the future! Soon, BEDCO's major emphasis will shift from construction to marketing and maintenance. This next year, BEDCO is faced with maintaining over sixty acres of land, that they didn't have a year ago. Additionally, there will be a major effort to market Bonham as a significant visitor destination. Certainly with the completion of the Heritage District project, including the Exposition Building, Bonham's future is considerably brighter

SO! What did BEDCO do with your money! From Jan. 1, 2002

BEDCO has removed and replaced;	Sidewalks/lineal ft.	Curb & gutter/lineal ft.
Courthouse Square	1,120	2700
N. side 3 rd . St.-E.100 blk.	300	300
S. side- 1st. St.	---	300
Star St.	800	800
Main St.	1,800	1,800
5 th . St.	300	210
600 blk.- N. Main	200	200
500 blk. - N. Center	110	110
300 blk. - N. Center	120	120
200 blk. - E. 5 th St.	170	40
100 blk.- W. 3 rd . St.	300	200
Sam Rayburn Dr.	240	--
	<u>5,460</u>	<u>6,810</u>

Main St. - Milled off and resurfaced 900 lineal ft.
 Main St. -- Replaced three box culverts
 Main St. -- Developed a public parking lot 27,000 sq. ft.(70 cars)
 Courthouse - Added 33 cars parking
 Planted and maintain 85 trees.
 Installed new street lights - 47

Acquired the following properties;

1. Cotton Mill -- 10.5 ac.
2. Railroad Property -- 33.4 ac.
3. Old Ector Rd. -- 7.4 ac.
4. Reich St. -- 3 lots
5. Main St. -- 9 lots
6. Two story bldg. -- Offices/Visitor Center
7. Industrial/office bldg. - 3200 sq.ft.
8. Constructed 24,000 sq.ft. EXPO Bldg. with four acres of parking.
9. Leased 12.4 acres of railroad property

Additionally;

1. Cleaned and cleared the Cotton Mill and Railroad properties.(44 acres)
2. Cleaned and sloped the banks of Powder Creek
3. Cleaned and cleared the junk yard on First. St.
4. Removed and disposed of the Cotton Mill Water tower
5. Installed new street name and stop signs
6. Purchased powder coating for traffic control signal poles to match street lights.
7. Installed landscaping around courthouse square.
8. Installed nine benches and nine trash cans in downtown area.
9. Installed electrical and water hookups for downtown festivals.
10. Installed eight decorative crosswalks on the Square
11. Purchased and installed new street light banner arms

Still to do.....

1. Replace sidewalk-West side -300 blk. of Center St.
2. Develop the park on Powder Creek.
3. Renovate the 2nd. Floor - Visitor Center.

To be continued..... by others!

Tom Johnson
Executive Director
BEDCO
August 30, 2004.

Before After 300 N. Center



N. Side Square



Court House Square



500 Main



500 Block Main



100 W. Sam Rayburn

