

Parks & Recreation Capital Projects

Green Valley Raceway Historical Area

PK1801

PROJECT DESCRIPTION & JUSTIFICATION

This project provides for the design and construction of an historical plaza adjacent to North Tarrant Parkway, east of Smithfield Road where the John Barfield Trail meanders through what once was the Green Valley Raceway. Proposed amenities include an attractive pedestrian and bicycle plaza with benches, trash receptacles and signage with information and photographs that celebrate the rich history of a bygone era in North Richland Hills.

The Green Valley Raceway was a motorsports race track located in the area between North Tarrant Parkway and Green Valley Drive, immediately east of Smithfield Road. The race track opened in 1963 and was used for over 20 years as a permanent road course and drag strip until it closed on 1984. Remnants of the parking lot and drag strip still exist in this area. The story of the Green Valley Raceway is a reminder that North Richland Hills has a unique past that can be enjoyed by current and future generations.

PROJECT STATUS

	ORIGINAL START DATE	2022/23 REVISION	ORIGINAL END DATE	2022/23 REVISION
Professional Services				
Engineering	09/2017		07/2022	03/2023
Land/ROW Acquisition				
Construction	10/2022		03/2023	07/2023
Other				

REVISION EXPLANATION

Due to increasing construction costs due to inflation and high demand, competitive sealed proposals received in January 2023 came in over budget. Staff negotiated a reduced project cost on a value engineered revision, but a budget revision is necessary in the amount \$110,615. \$25,000 will be transferred from Promotional Fund Reserves, and \$85,616 from Park Impact Fee Reserved.

FINANCIAL DATA

	ADOPTED BUDGET THRU 2022/23	PROJECT REVISION	REVISED BUDGET THRU 2022/23	REMAINING BALANCE	TOTAL PROJECT COST
FUNDING SOURCES					
Reserves	\$30,717	\$0	\$30,717	\$0	\$30,717
Sales Tax	30,000	0	30,000	0	\$30,000
Other	95,000	0	95,000	0	\$95,000
Promotional Fund Reserves	0	25,000	25,000	0	\$25,000
Park Impact Fees	0	85,616	85,616	0	\$85,616
Total	\$155,717	\$110,616	\$266,333	\$0	\$266,333
PROJECT EXPENDITURES					
Professional Services	\$0	\$0	\$0	\$0	\$0
Engineering/Design	0	0	0	0	\$0
Land/ROW Acquisition	0	0	0	0	\$0
Construction	155,717	110,616	266,333	0	\$266,333
Other	0	0	0	0	\$0
Total	\$155,717	\$110,616	\$266,333	\$0	\$417,194

IMPACT ON OPERATING BUDGET

ANNUAL OPERATING IMPACT	2022/23	2023/24	2024/25	2025/26	2026/27	TOTAL
Projected						\$0