



Municipal Complex

February 10th, 2015

INTRODUCTION

- History
- Cost & Size
- Financing
- Development Process & Timeline
- Next Steps

History- Town Hall

- 2002- Discussion started on location
- 2003- Downtown Vision Plan
- 2004- Needs Analysis Completed
- 2004- Cost Estimate \$160 sq ft
- 2004- Cost Estimate 30,000 sq ft (\$4.32 million)
- 2005- Town Center Project Discussion
- 2007- Purchase Blythe Building- 8000 sq ft
- 2008- Last Discussion, reviewed possible locations
- 2014- ????



Why Would We Need A Town Hall

Historic reasons?

Community Needs?

Cost?

Interest Rates?

Cost & Size

- EDIFICE was asked to give the Town a schematic cost estimate on the proposed project.
- The proposed project is 20,000 +/- square feet.
- Estimated cost to construct Town Hall= \$5.81 million
- Additional= \$775,000 to include Edifice Fees & FFE
- Site Work= \$900,000 (Utilities, street access, parking 40 spaces, some aesthetics, sidewalks, etc)
- All numbers are based on a schematic design approximate estimates, estimates may increase or decrease in the future. Design not included.

Cost & Size

- COST OPTION #1:

\$5.80 million (construction) + \$775,000 (Edifice & FFE)+
\$900,000 (Site Work) + \$275,000 (contingency)=

\$7,475,000 + \$275,000 (contingency)

- Includes building, FFE, Edifice fee, site work, utilities,
parking, etc.

Cost & Size

- COST OPTION #2:

\$5.8 million (construction) + \$775,000 (Edifice & FFE)+
\$900,000 (Site Work) + \$520,000 (contingency)=

\$7,475,000 + \$520,000 (contingency)

- Includes building, FFE, Edifice fee, site work, utilities, parking, town square area, memorial area, 100 total parking spaces, technology upgrades for Council Chambers & Community Room, lobby feature.

Cost & Size

- COST OPTION #3:

\$5.8 million (construction) + \$775,000 (Edifice & FFE)+
\$900,000 (Site Work) + \$1,100,000 (contingency)=

\$7,475,000 + \$1,100,000 (contingency)

- Includes building, FFE, Edifice fee, site work, utilities, parking, town square area, memorial area, 100 total parking spaces, technology upgrades for Council Chambers & Community Room, lobby feature, Roundabout feature .



Financing Options

- Cash
- Loan
- Combination

Financing Options

Penny Allocation

Total Pennies:	18.0 cents
Operating Pennies:	11.5 cents
Capital Improvement Pennies:	4.0 cents
Transportation Fund Pennies:	2.0 cents
Parks & Recreation Capital Fund Pennies:	0.5 cents

Financing Options

- Cash
- Town Hall Fund- \$1.45 million
- Capital Reserve Fund- \$2.1 million
- Capital Reserve Fund: 4 cents

2014/15 \$1.33 million Total

2014/15 \$615,000 Remaining



Financing Options

- Loan-
- Two Types:
 - 1) Level Principal- Declining Payments
 - 2) Level Payments- Payment remains the same

Financing Options

- Loan- Level Payment

- \$6 million 15yr @ 4% interest= \$532,572 (Annual)
- \$5 million 15 yr @ 4% interest= \$443,808 (Annual)
- \$4 million 15 yr @ 4% interest= \$355,050 (Annual)
- \$3 million 15 yr @ 4% interest= \$266,287 (Annual)

Capital Reserve Fund:

2014/15 \$615,000 Remaining

Financing Options

- Funding Option 1:

Total Cost= \$7.775 million

Loan= \$4 million

Other \$ Sources= \$3.775million

Capital Reserve Fund:

2014/15 \$615,000 Remaining

\$4 million 15 yr @ 4% interest= \$355,050 (Annual)

Approximate Remaining in CRDS Fund= \$259,950

Financing Options

- Funding Option 2:

Total Cost= \$7.995 million

Loan= \$4 million

Other \$ Sources= \$3.995million

Capital Reserve Fund:

2014/15 \$615,000 Remaining

\$4 million 15 yr @ 4% interest= \$355,050 (Annual)

Approximate Remaining in CRDS Fund= \$259,950

Financing Options

- Funding Option 3:
Total Cost= \$8.575 million
Loan= \$4.00 million
Other \$ Sources= \$4.575million

Capital Reserve Fund:

2014/15 \$615,000 Remaining

\$4 million 15 yr @ 4% interest= \$355,050 (Annual)

Approximate Remaining in CRDS Fund= \$259,950

(Tentative) Development Process

- Start Construction Document: February
 - Early Site Package DENR/UC Complete: April
 - Early Site Package Permits: June
 - Early Site Package Bids: June
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- Construction: June
 - Pad Ready: July

(Tentative) Development Process

- Finish Schematic Design: 1/16/15
 - CM@Risk Schematic Design Cost Estimate: 2/6/15
 - Schematic Design Scope & Budget: 2/10/15
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- Start Design Development: 2/11/15
 - Finish Design Development: 3/11/15
 - CM@Risk DD Cost Estimate/Value Eng: 4/1/15

(Tentative) Development Process

- Start Construction Documents: April
- Early Site/Structural/Shell Package to DOI: April *
- Finish Construction Documents: June
- Pad Ready: July

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- DOI Approval 90 days- over 20,000 sq ft
 - CM@ Risk Bidding
 - LGC Approval
 - Construction Begins

Next Steps

- 1) Council consideration of schematic budget costs, and discuss cost options and finance options?
- 2) Council consideration of setting up tour and review of interiors of area Town/City Halls?