



# IT Municipal Complex

January 10<sup>th</sup>, 2015



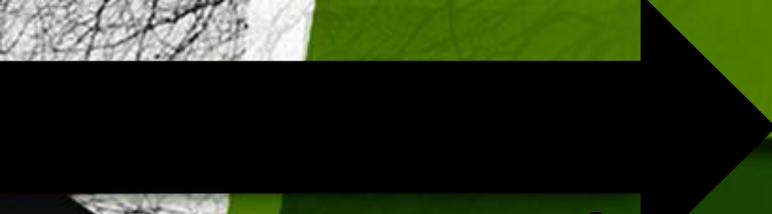


# INTRODUCTION

- 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

- 25,000 sq ft \* \$250/ sq ft = \$6.25 million
- 20,000 sq ft \* \$250/ sq ft = \$5.0 million
  
- Design Fees=            8.5%    \$500,000 +/-
- Tech/Furniture=        10%     \$500,000 +/-
- Contingency=            15%     \$1,000,000 +/-



# 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

# (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 and discussion of timeline for the project?
- 2) Council consideration of RFQ selection of Construction Manager @ Risk?
- 3) Council consideration of approval of giving direction to Creech & Assoc and Construction Manager @ Risk to prepare a schematic cost estimate?
- 4) Council consideration of approval of extension of Creech & Assoc Agreement and beginning early site package?
- 5) Council consideration of setting up tour and review of interiors of area Town/City Halls?

# Chestnut Square Phase Completion

- First Tier Needs:

- Complete Fields

- Complete Tennis Courts

- Complete Irrigation Wells

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- Second Tier Needs:

- Soccer/Lacrosse Goals/Equipment

- Small Storage Shed

- Fence Addition

# Crooked Creek Phase Completion

## First Tier Needs:

- Dog Park
- Portable Fence
- Portable Mounds
- Maintenance Equipment & Supplies
- Gator & Attachments
- Maintenance/ Storage Shed
- Batting Cages
- Trail Construction

# Crooked Creek Phase Completion

## Second Tier Needs:

- Remote Lighting System
- Disc Golf Course- 9 holes
- Irrigation Wells
- Bleachers
- Scoreboards
- Phase 2- Schematic Design
- Internet Connection
- Public Address System