

## Indianola Wellness Center Project Summary

The City of Indianola and other stakeholder governing bodies were presented a recommendation from a community-based planning committee on December 13, 2010. After setting January 10, 2011 as a public hearing, the City Council received a petition requesting a public referendum and has called for a public vote on March 1, 2011.

The 12-member planning committee met monthly from June - December. Another 25 individuals served on a subcommittee that met 2 times to review and comment on facility matters. Additional public input was provided in over 240 surveys submissions and at one public input work session. The planning committee next requested proposals from likely developers and facility operators. The result is a 55,000 sq. ft. facility proposal with a single gym, separate competitive and recreation pools, and other workout areas.

The Planning Committee's recommendation was for the City of Indianola to construct and own the facility for at least 25 years. The city would receive lease and other payments from the identified partners of the YMCA of Greater Des Moines, Simpson College, Indianola Schools, and Warren County to offset a majority of construction and interest expenses.

Current Indianola residents would not experience an increase in their property or sales taxes to build or operate the facility. Remaining construction and interest expenses would be paid from new property taxes paid by owners of newly constructed buildings within the Summercrest Hills development. A highly summarized project budget (in millions):

### Revenue:

TIF (net foregone City/Schools/County GF taxes)	\$ 7.4
Vision Iowa (grant)	2.5
YMCA lease payments + furnishings (25 years)	6.5
Schools/Simpson use agreement(s) (20 years)	2.4
Warren County annual appropriation (20 years)	<u>.2</u>
Total	\$ 19.0

### Expenditures:

Construction	\$ 11.1
Professional Services	.6
Land	.4
Furnishings	.5
Contingency & financing	.5
Interest (net) over life of debt	<u>5.9</u>
Total	\$ 19.0

The planning committee also recommended that the City Council, at the appropriate time, form a local steering committee comprised of all stakeholders. This committee would help maximize the benefits of the public/private partnership such as an experienced facility operator with financial strength, an anchor tenant that can attract additional economic development, and meeting an identified community need.