

FEASIBILITY REPORT PRESENTATION

DECEMBER 11, 2012



“Healthy Buildings for Healthy Bodies”

Study Overview



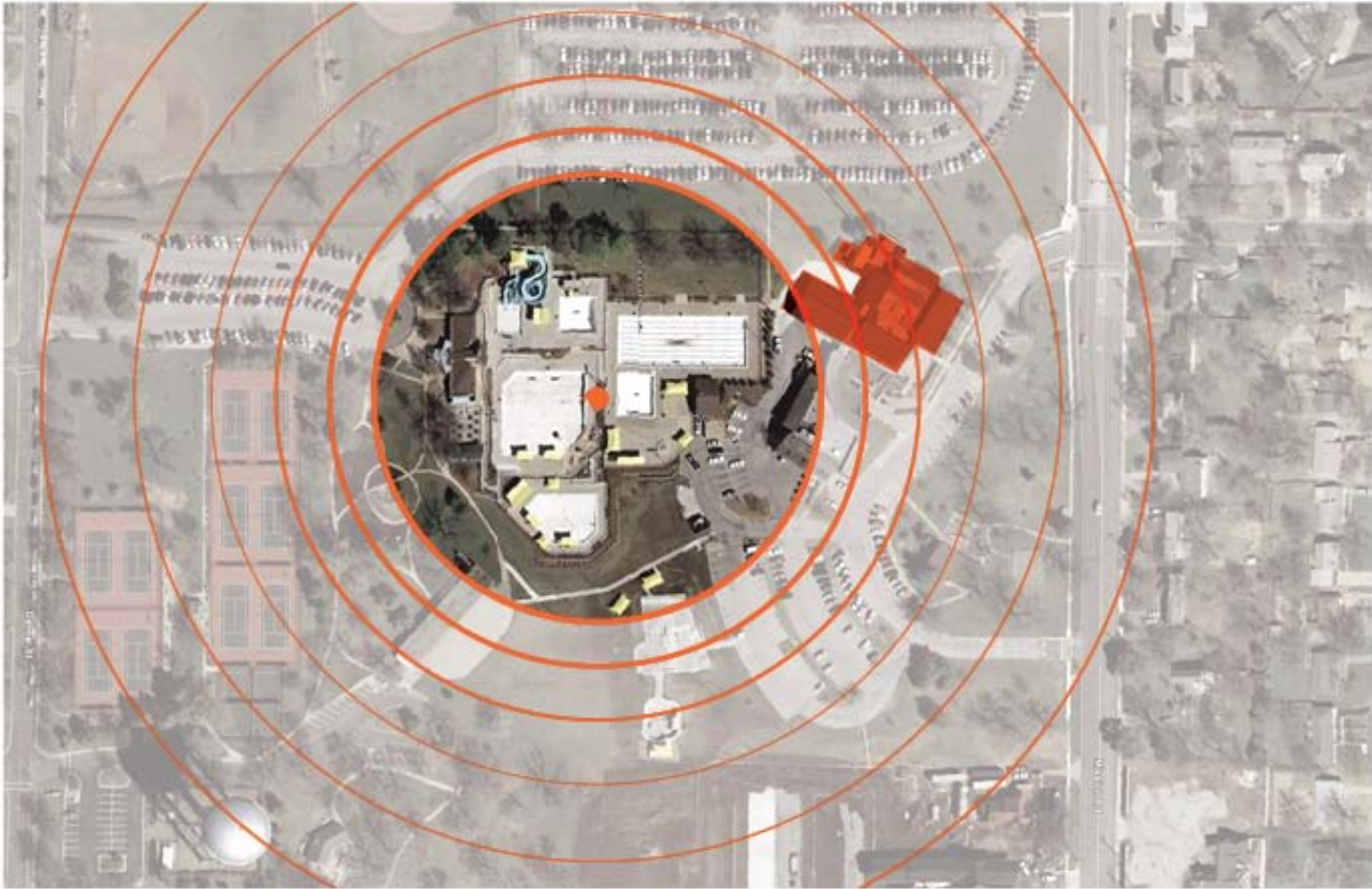
GREAT PUBLIC PLACES
CONTRIBUTE TO OVERALL
COMMUNITY HEALTH

- The City of Prairie Village
Strategic Investment Plan



PRAIRIE VILLAGE COMMUNITY CENTER/NATORIUM | PRAIRIE VILLAGE, KANSAS

Extending Influence



PRAIRIE VILLAGE COMMUNITY CENTER/NATATORIUM | PRAIRIE VILLAGE, KANSAS

Attraction + Retention

- + "How do we keep families here?"
- + This building can be the heart of the community
- + People have shown they will support an Earth friendly, sustainable building.



Indoor/Outdoor Spaces

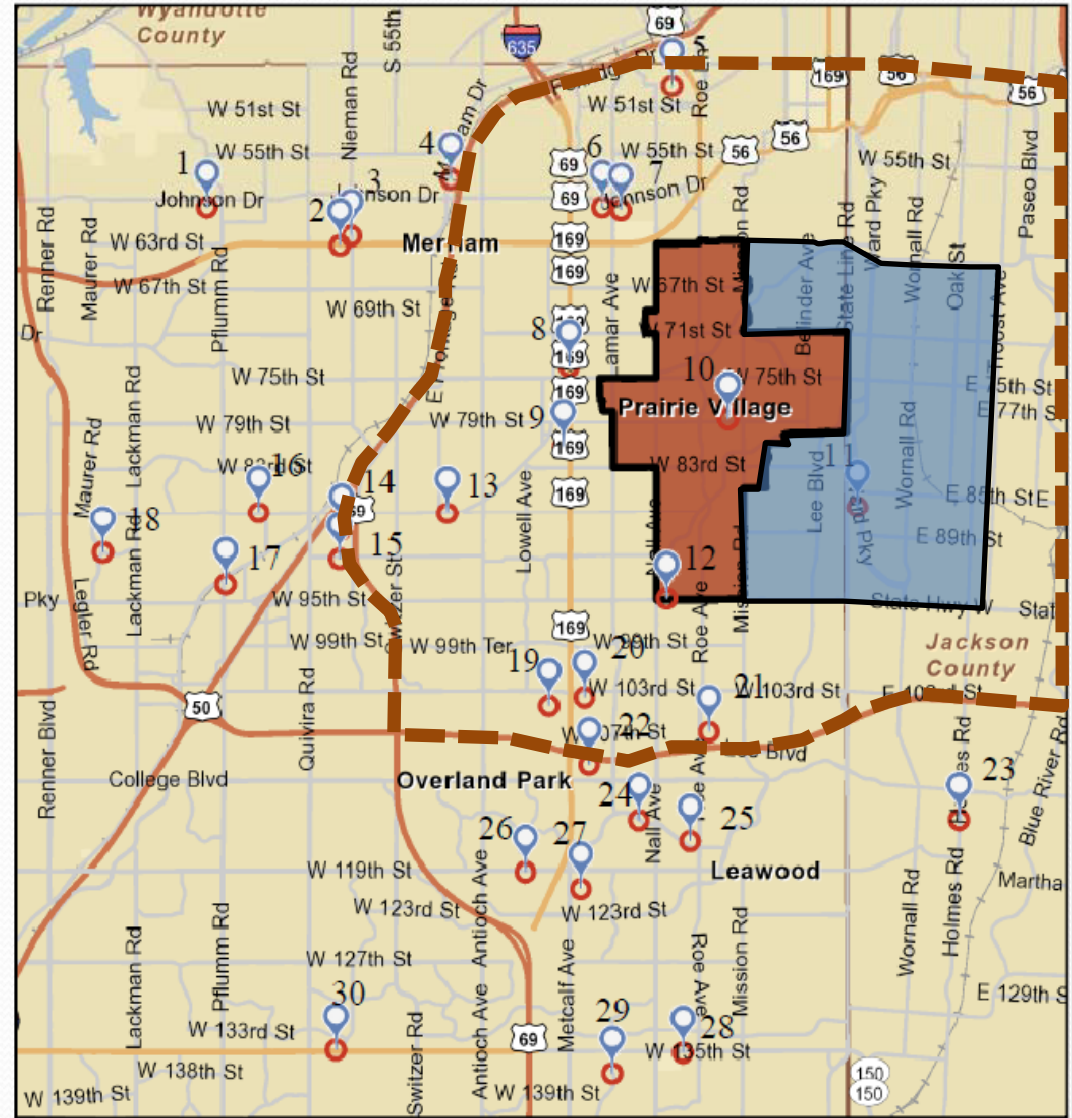


PRAIRIE VILLAGE COMMUNITY CENTER/NATATORIUM | PRAIRIE VILLAGE, KANSAS

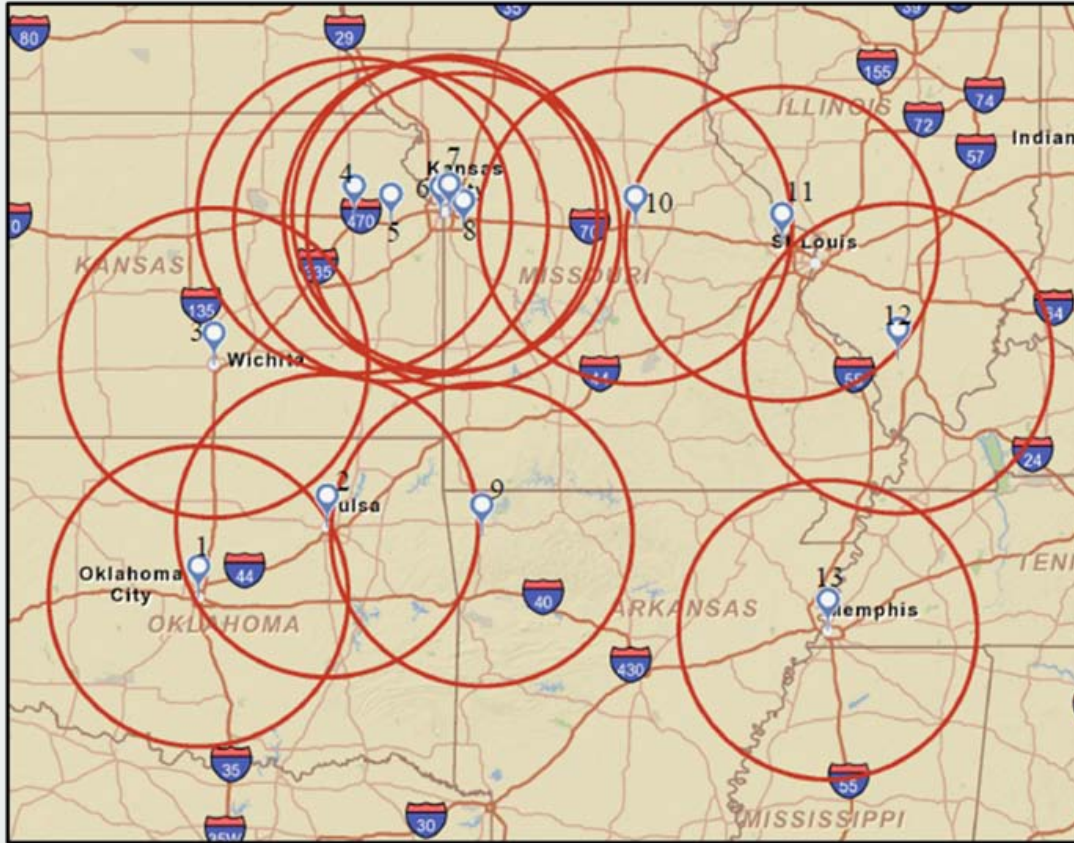
Market Analysis

Service Areas and Local Providers

1. Shawnee Civic Center
2. 24 Hour Fitness – Shawnee
3. Curves – Shawnee
4. Merriam Community Center
5. Roeland Park Aquatic Center
6. Curves – Mission
7. Sylvester Powell JR. Community Center
8. 24 Hour Fitness #1 – Overland Park
9. Matt Ross Community Center
10. Paul Henson YMCA
11. 24 Hour Fitness
12. Curves – Prairie Village
13. Curves – Overland Park
14. 68 Inside Sports – Fitness
15. 68 Inside Sports – Indoor Training Facility
16. Curves – Lenexa
17. Lenexa Community Center
18. Life Time Fitness – Lenexa
19. The Athletic Club of Overland Park
20. Prairie Life Fitness Center – Overland Park
21. Health Plus Fitness + Rehab Center
22. Midtown Athletic Club
23. Red Bridge YMCA
24. Overland Park JCC
25. Leawood Community Center
26. Tomahawk Ridge Community Center
27. 24 Hour Fitness #2 – Overland Park
28. Curves – Leawood
29. Life Time Fitness – Overland Park
30. Planet Fitness



Regional 50 Meter Aquatic Centers



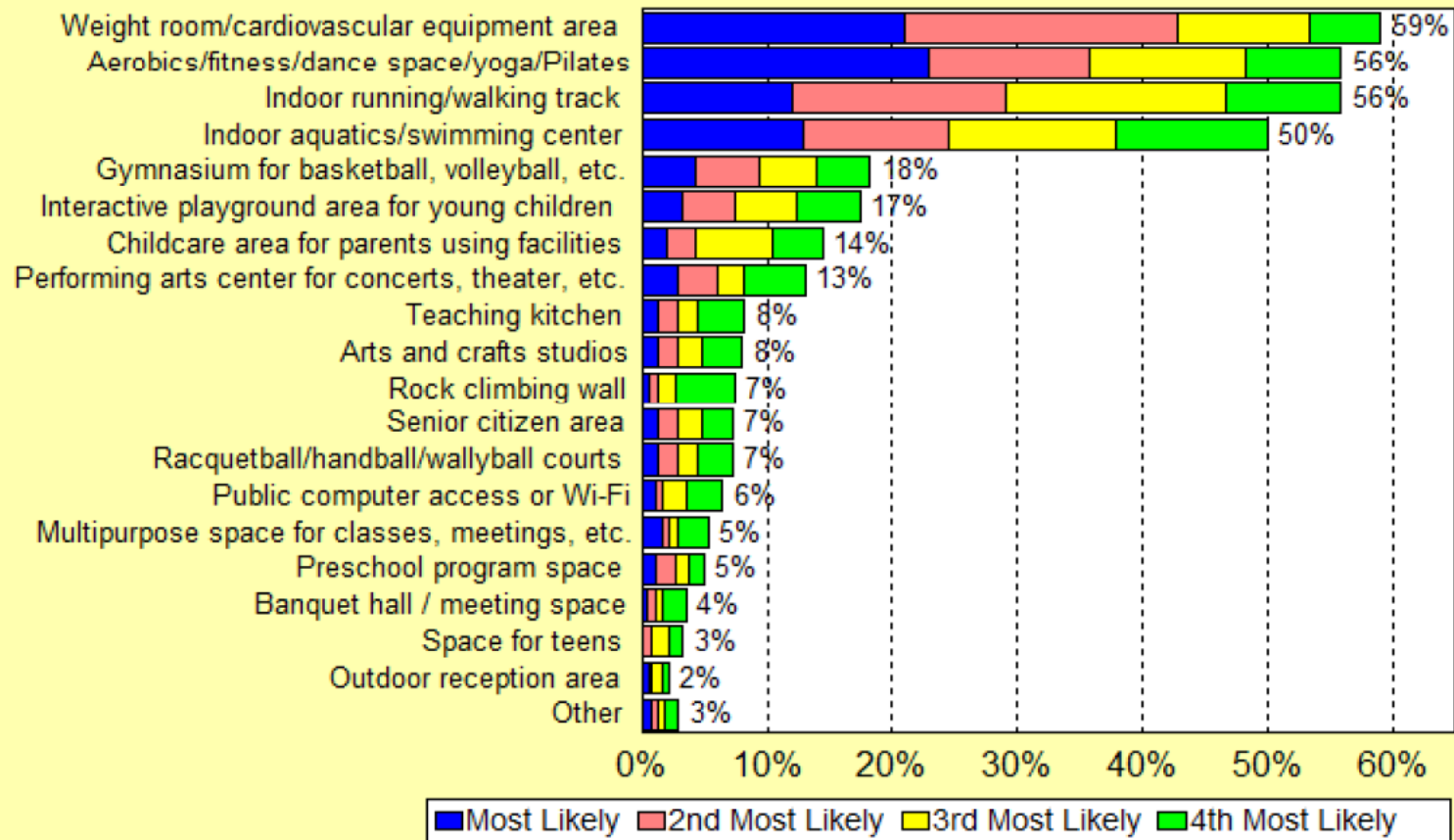
1. Oklahoma City Community College
2. City of Tulsa
3. Wichita Swim Club
4. City of Topeka
5. City of Lawrence
6. Roeland Park Aquatic Center
7. Central High School
8. Lee's Summit High School
9. University of Arkansas
10. University of Missouri
11. City of St. Peters REC-PLEX
12. Southern Illinois University
13. University of Memphis

Note: These facilities represent those with seating for 1,000 spectators and adequate deck space for swimmers.

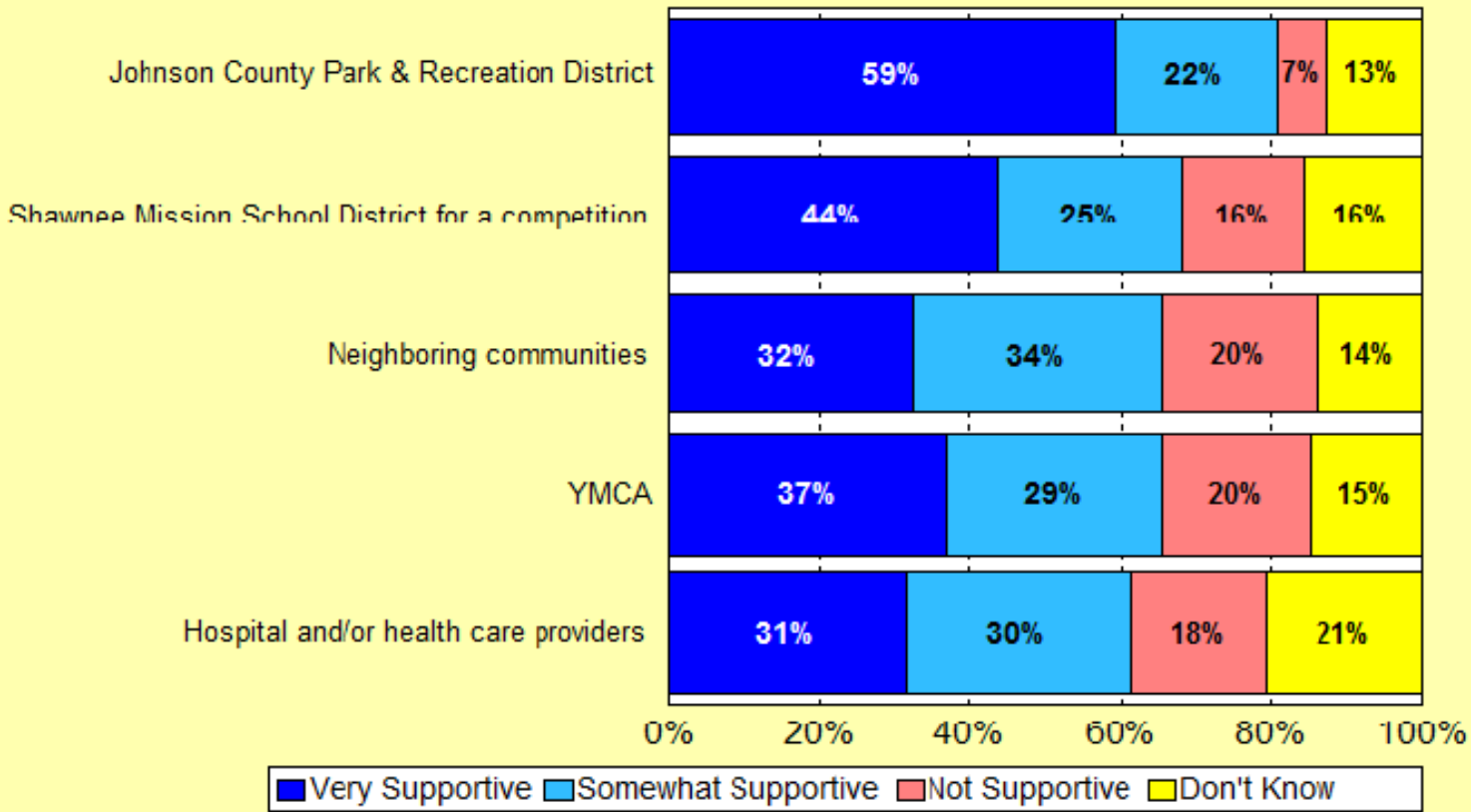
Citizen Participation Plan

Features Households Would Most Likely Use if Included in a New Indoor Community Center/Aquatic Center:

by percentage of respondents who selected the item as one of their top four choices

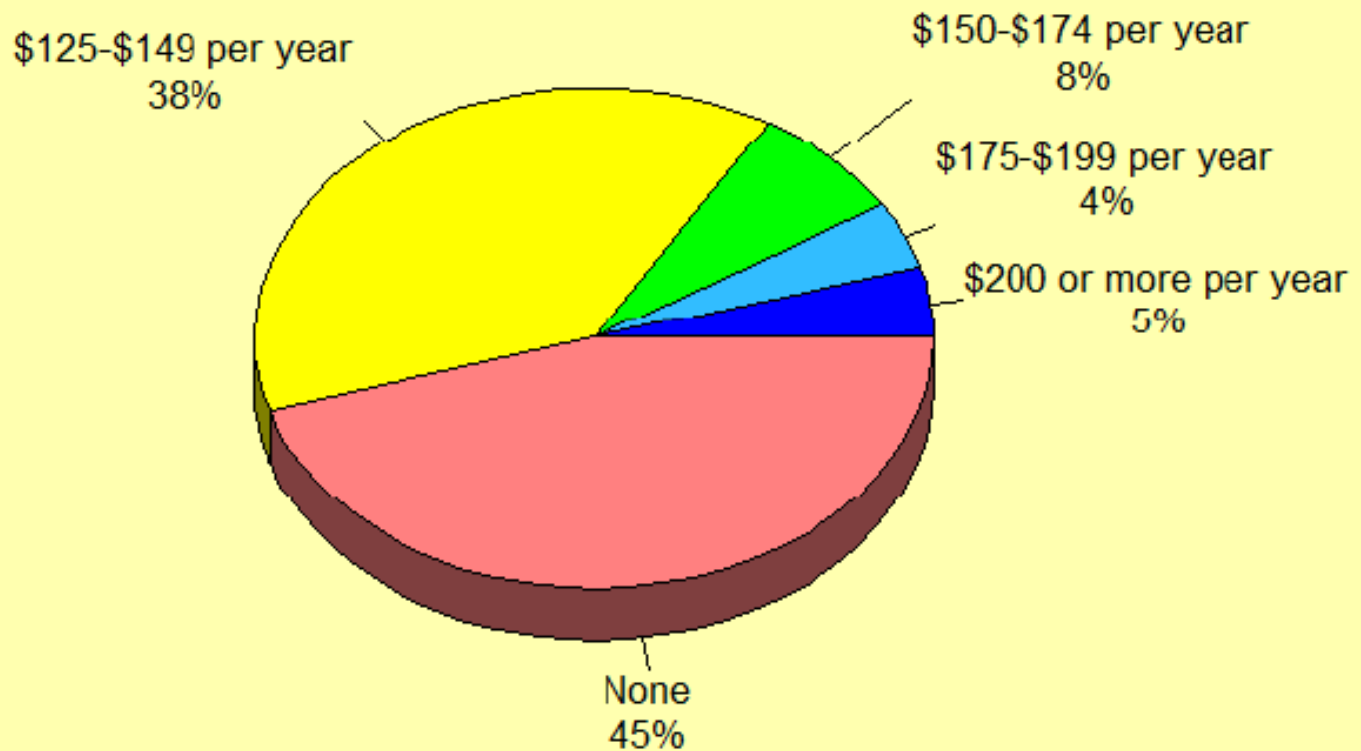


Level of Support for the City of Prairie Village Partnering with Various Organizations in the Development + Operations of a New Indoor Community Center/Aquatic Center:

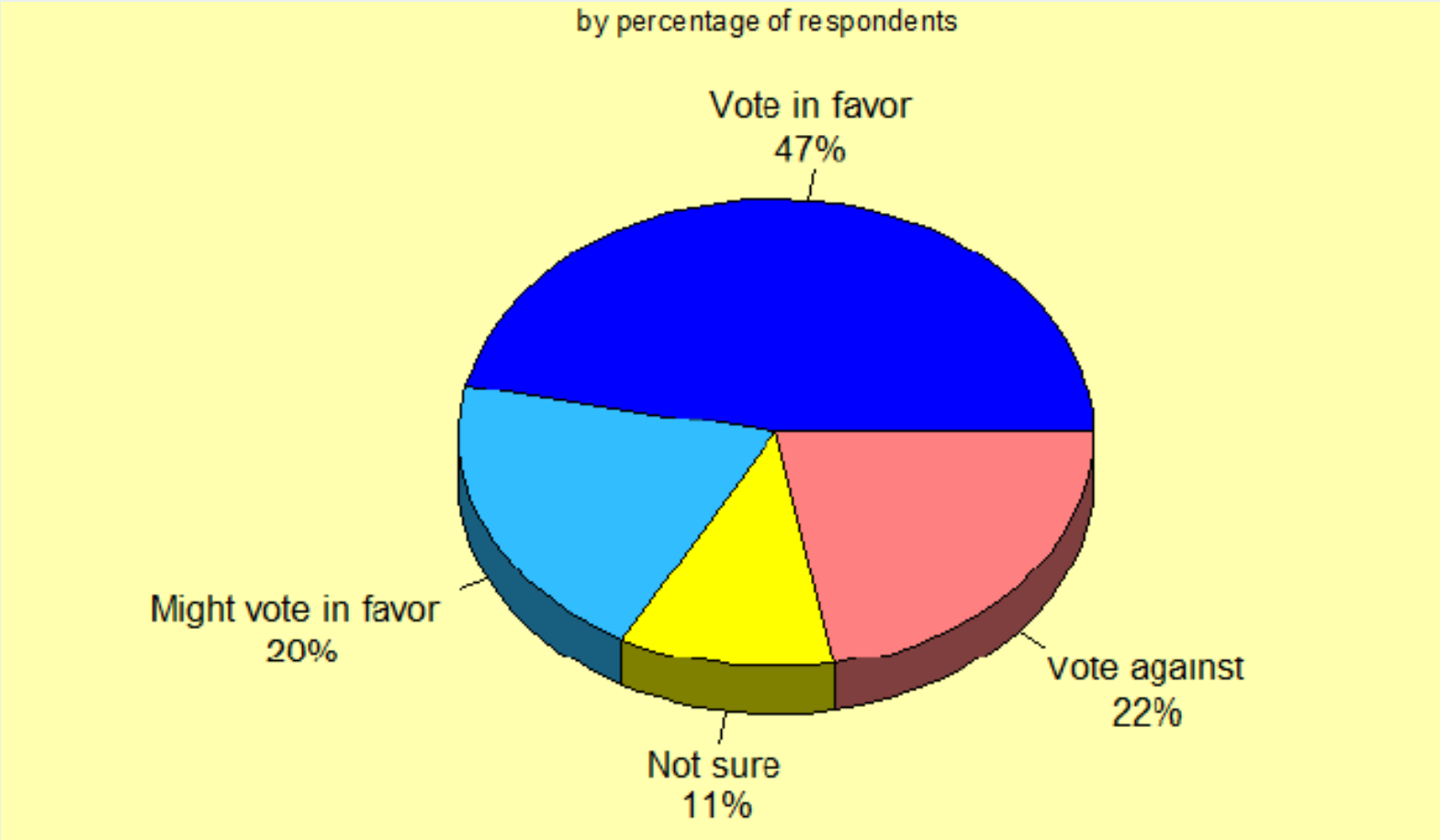


Maximum Amount of Additional Property Taxes Respondents Are Willing to Pay to Fund the Costs of Constructing and/or Operating a New Indoor Community Center/Aquatic Center with the Features Their Household Most Prefers:

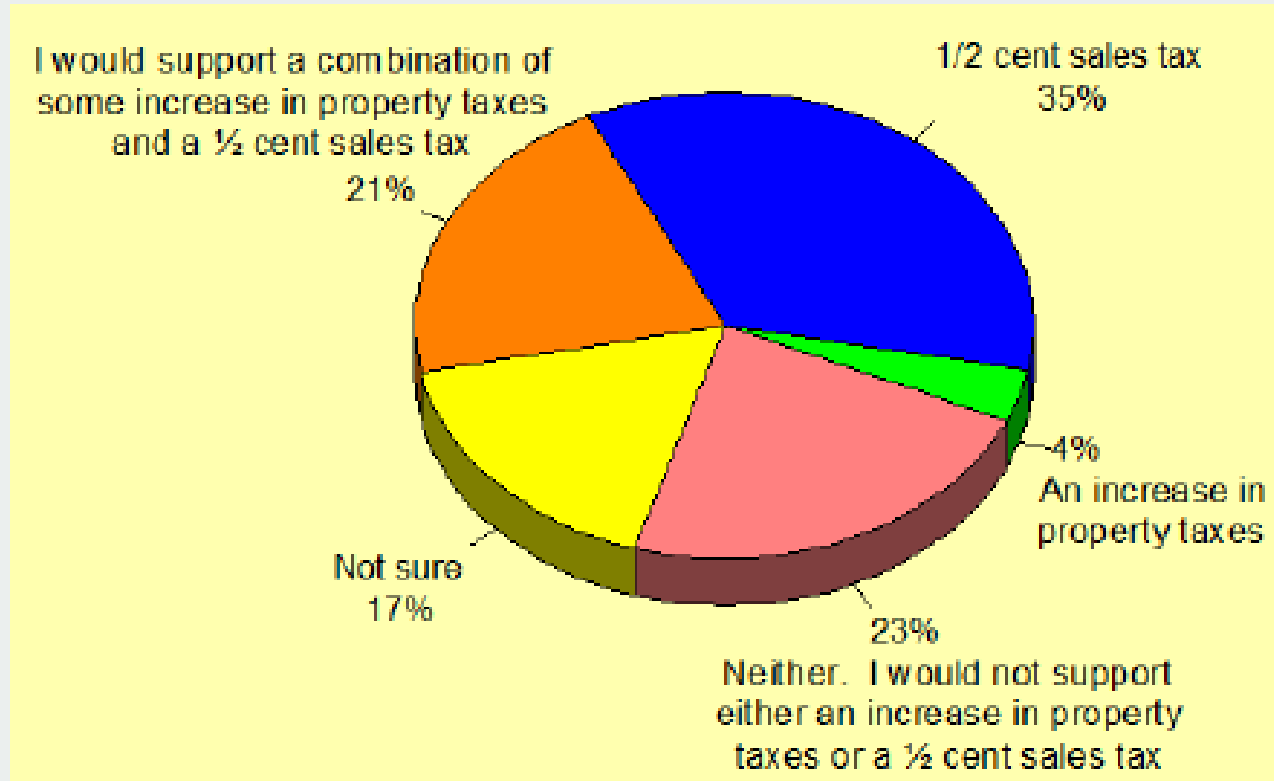
by percentage of respondents



How Respondents Would Vote on a ½ (Half) Cent Sales Tax to Fund the Construction and/or Operations of a New Indoor Community Center/Aquatic Center with the Types of Features That Are Most Important to Their Household:



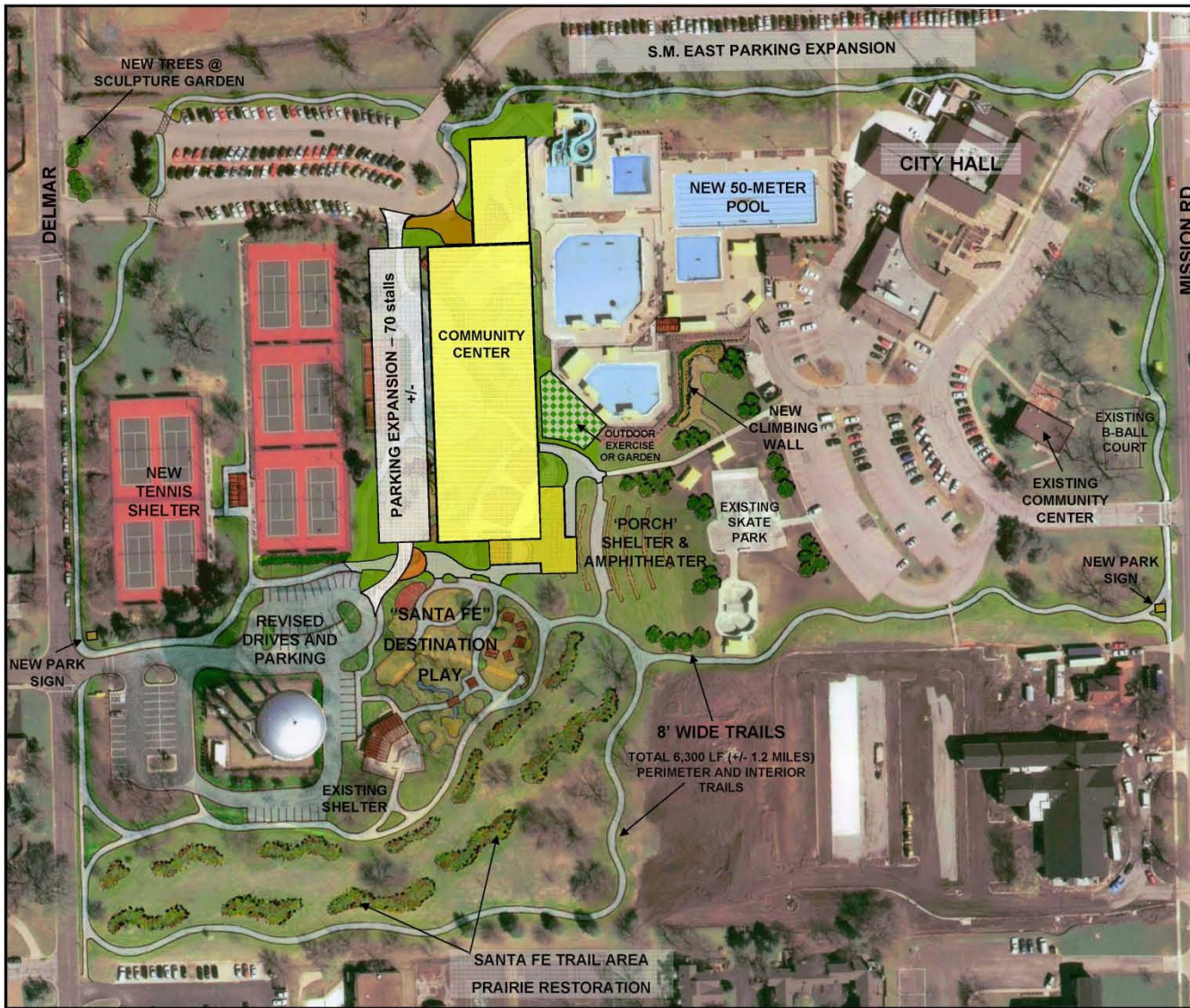
How Respondents Would Vote on a ½ (Half) Cent Sales Tax to Fund the Construction and/or Operations of a New Indoor Community Center/Aquatic Center with the Types of Features That Are Most Important to Their Household:



Site Analysis



PRAIRIE VILLAGE PARKS MASTER PLAN **HARMON & SANTA FE PARKS**

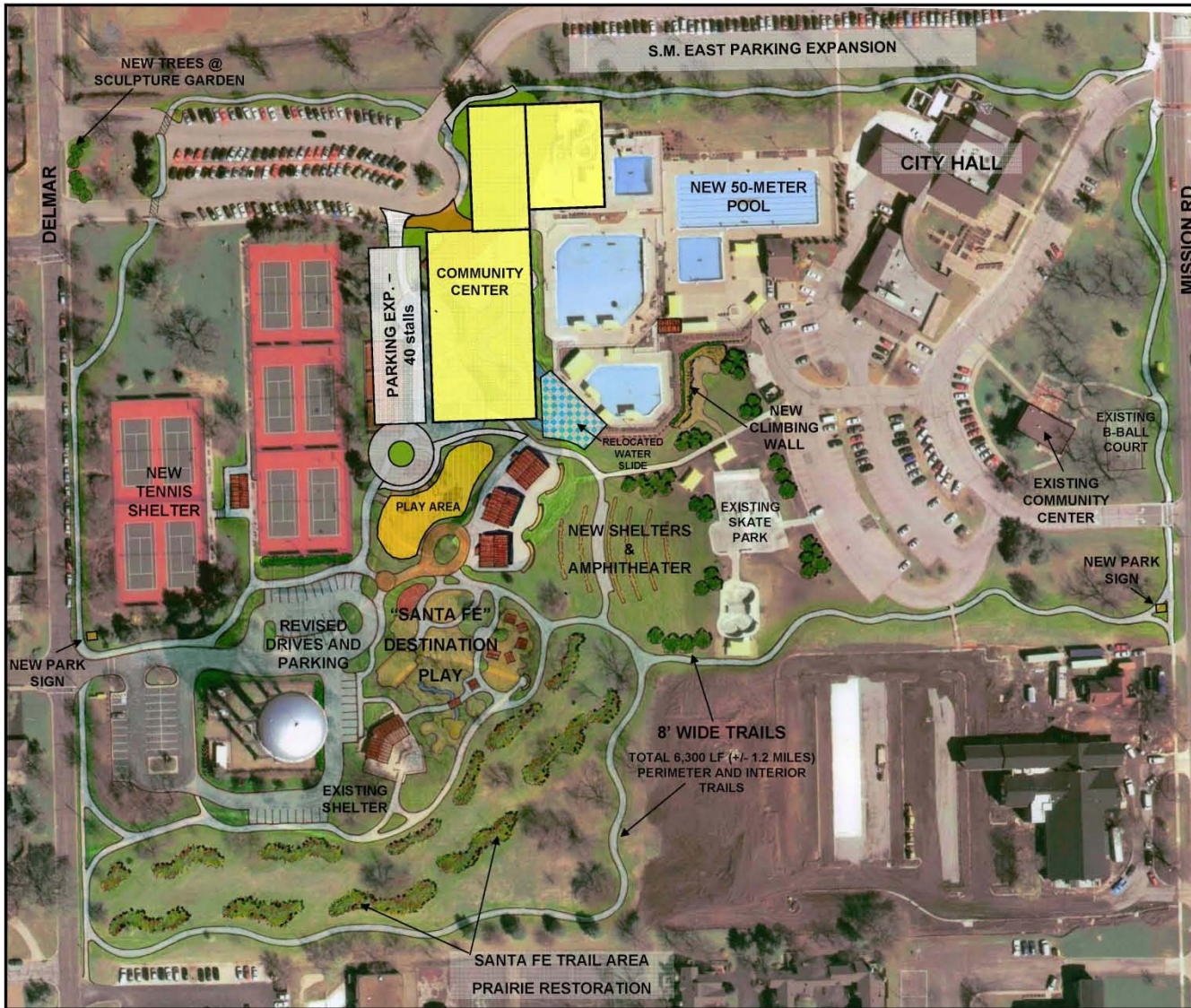


OPTION A
SITE STUDY



FEBRUARY 28, 2011

PRAIRIE VILLAGE COMMUNITY CENTER/NATORIUM FEASIBILITY STUDY **HARMON & SANTA FE PARKS**



OPTION B
SITE STUDY



FEBRUARY 28, 2011

PRAIRIE VILLAGE COMMUNITY CENTER/NATORIUM FEASIBILITY STUDY **HARMON & SANTA FE PARKS**

Program Overview

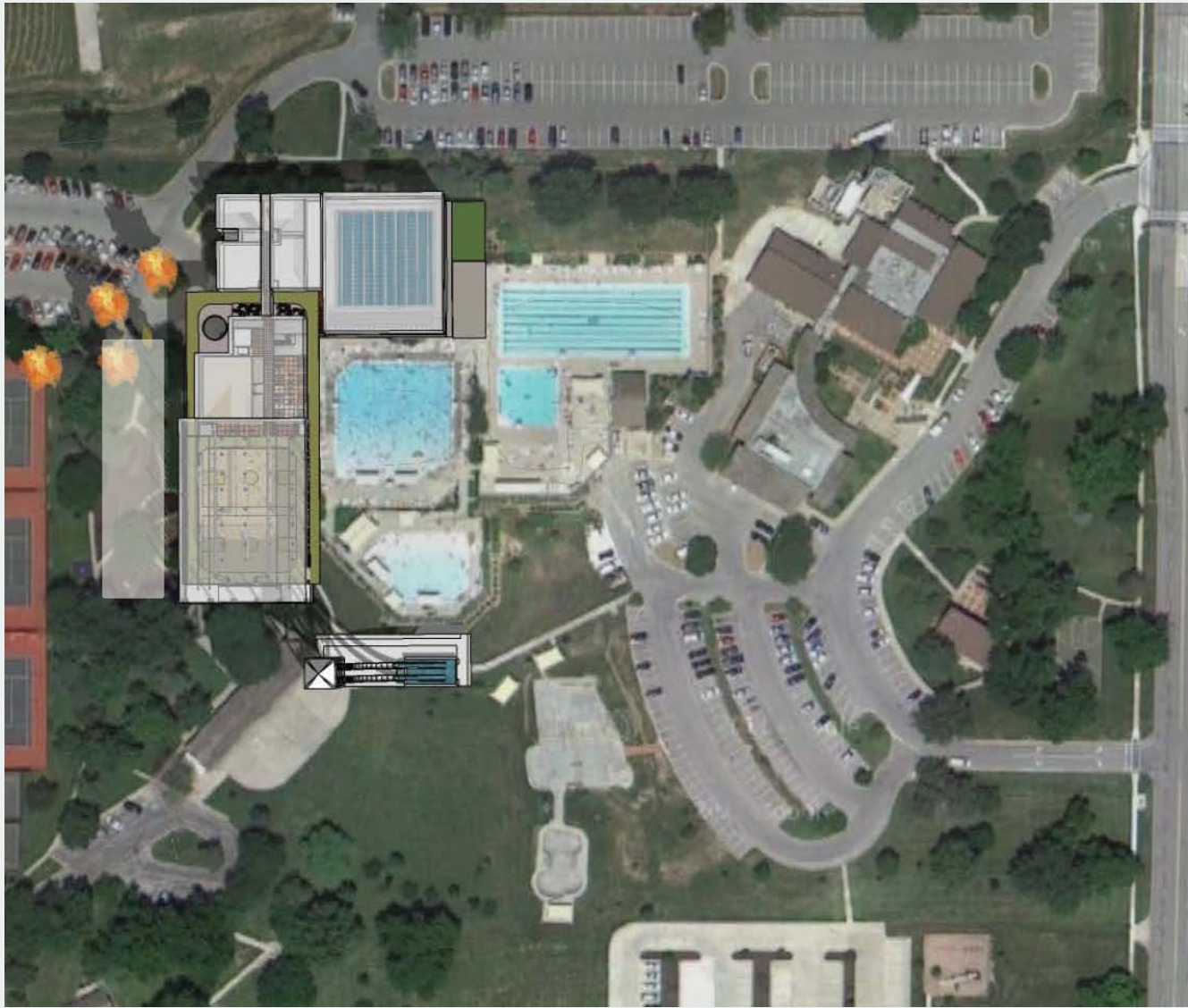
| | A | B | C | D | E | F | G |
|----|-------------------------------|----------------------------|-------------------|-------------------|---------------------|----------------------------|---------------------------------|
| 1 | Preliminary Program Statement | | Design Option One | Design Option Two | Design Option Three | Matt Ross Community Center | Sylvester Powell Community Ctr. |
| 2 | Survey Rank | Description | NSF | NSF | NSF | NSF | NSF |
| 3 | 1 | Cardio | 2,200 | 2,200 | 2,000 | 6,850 | 2,000 |
| 4 | | Strength | 2,100 | 2,100 | 1,800 | | 3,000 |
| 5 | | Free Weights | 2,100 | 2,100 | 1,600 | | 1,000 |
| 6 | | Stretching Space | 450 | 450 | 300 | | 6,500 |
| 7 | 2 | Indoor Track | 5,500 | 5,500 | 0 | 2,000 | 2,000 |
| 8 | 3 | Group Exercise Multi-Use | 2,000 | 2,000 | 1,600 | | |
| 9 | 4 | Natatorium (50m) | 18,000 | 13,730 | 0 | 17,800 | 10,000 |
| 10 | | Leisure Aquatics | 15,800 | 15,800 | 0 | | |
| 11 | | 1,500 Bleachers | 5,720 | 5,720 | 0 | | |
| 12 | | Pool Storage + Mechanical | 4,000 | 3,500 | 0 | | |
| 13 | 5/6 | 2-Court Gym with 100 seats | 13,608 | 13,608 | 0 | | |
| 14 | | Gym Storage | 1,000 | 1,000 | 0 | | |
| 15 | | Locker Rooms | 3,600 | 3,600 | 1,600 | | |
| 16 | | Family Locker Room | 1,600 | 1,600 | 450 | | |
| 17 | | Multipurpose Rental Space | 2,000 | 2,000 | 2,000 | | |
| 18 | | Multipurpose Space | 5,000 | 5,000 | 0 | | |
| 19 | | Multipurpose Storage | 600 | 600 | 200 | | |
| 20 | | Social Hearth Area/Cafe | 2,100 | 2,100 | 1,000 | | |
| 21 | | Administration | 4,000 | 4,000 | 900 | | |
| 22 | | Daycare | 1,690 | 1,690 | 0 | | |
| 23 | | Restrooms | 750 | 750 | 700 | | |
| 24 | | Storage | 3,000 | 3,000 | 500 | | |
| 25 | | Lobby Area | 1,600 | 1,600 | 0 | | |
| 26 | | Classrooms | 2,000 | 2,000 | 600 | | |
| 27 | | Pantry/Serving | 2,100 | 2,100 | 0 | | |
| 28 | | Kitchen | | | 600 | | |
| 29 | | Total NSF: | 102,518 | 97,748 | 15,850 | | |
| 30 | | Efficiency 67% 0.33 | 33,831 | 32,257 | 5,231 | | |
| 31 | | Gross Building Area | 136,349 | 130,005 | 21,081 | | |

Conceptual Layout + Design

Option A: 50 meter pool

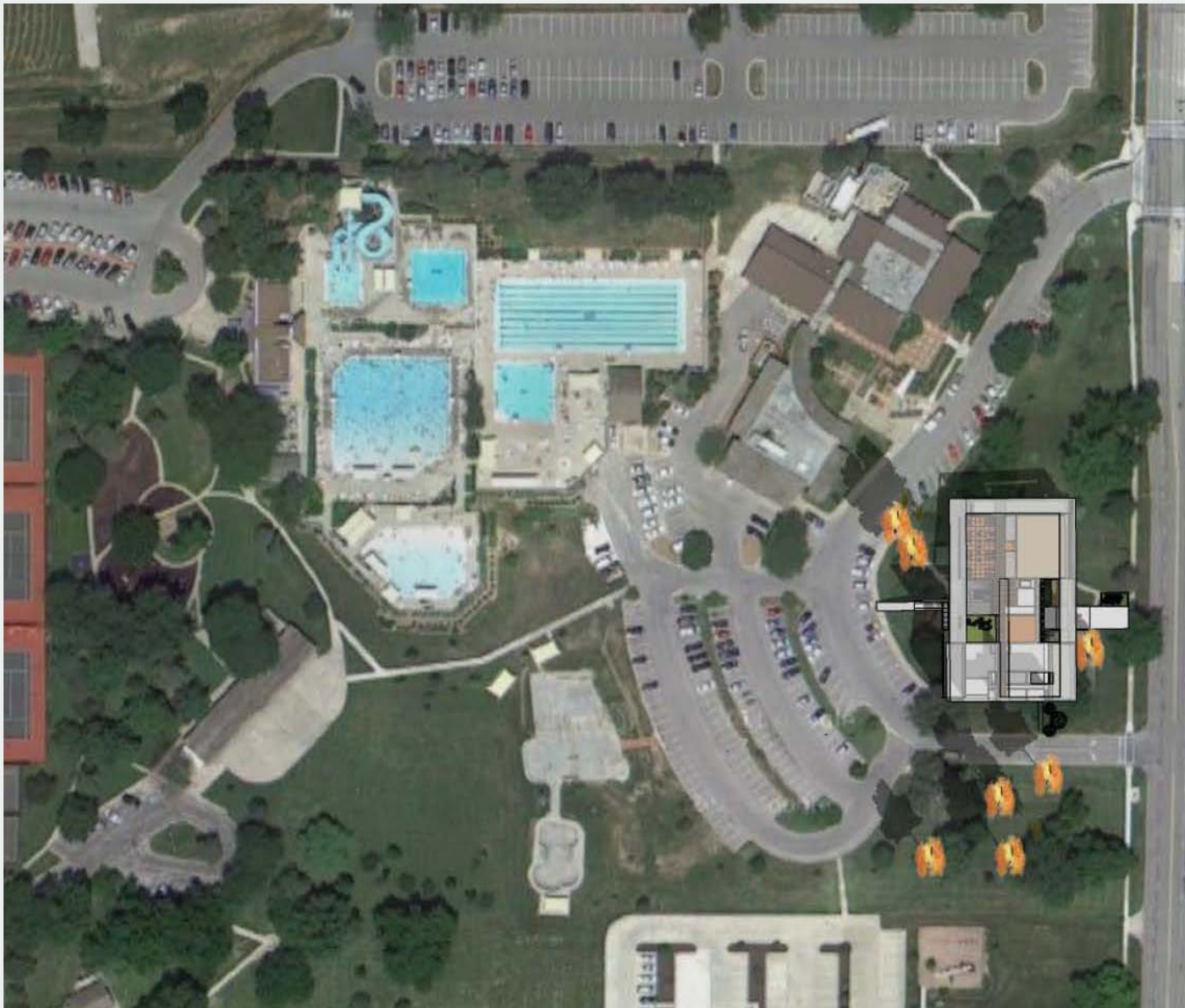


Option B: 25 meter x 25 yard



PRAIRIE VILLAGE COMMUNITY CENTER/NATATORIUM | PRAIRIE VILLAGE, KANSAS

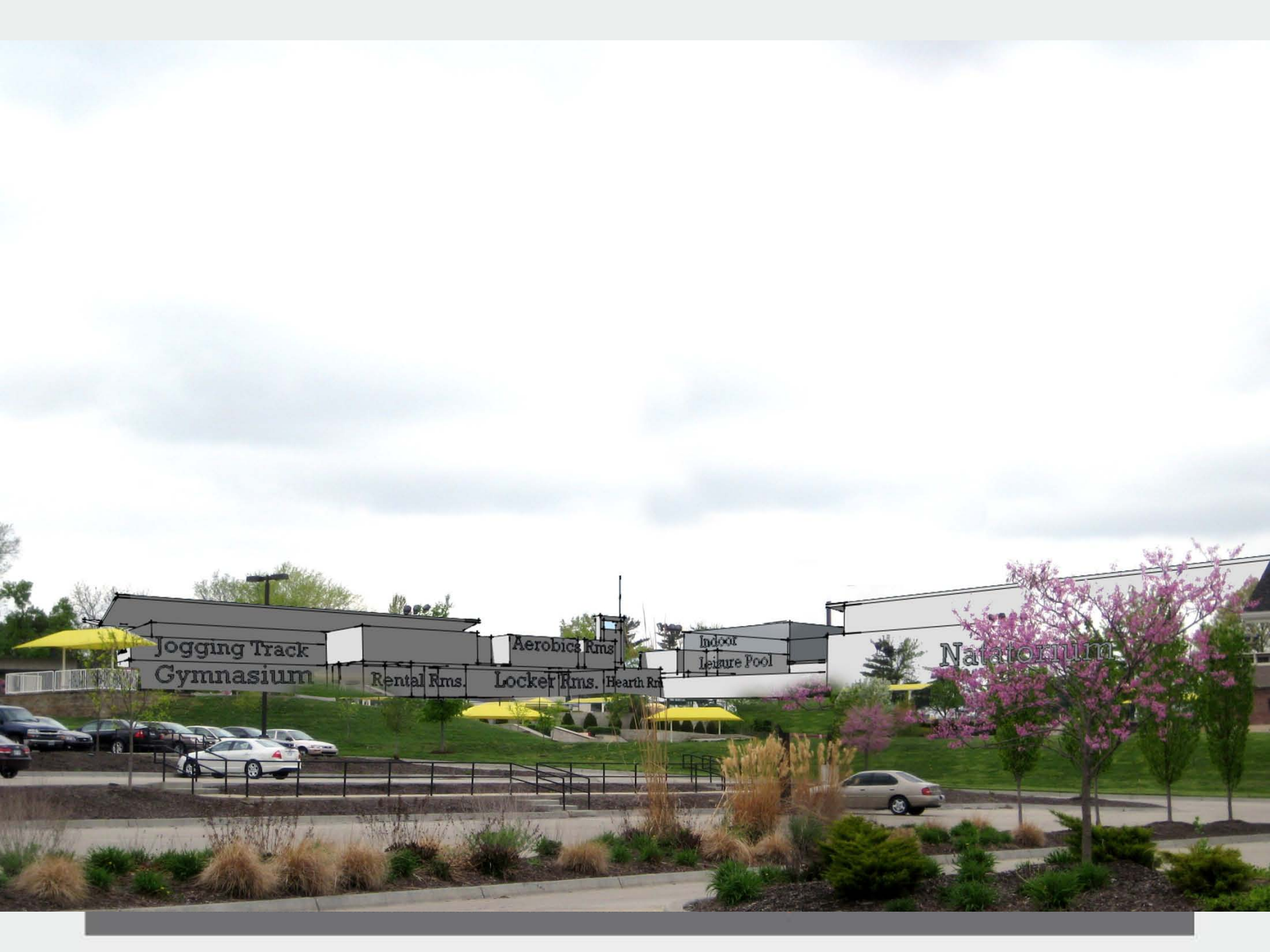
Option C: Community Center



PRAIRIE VILLAGE COMMUNITY CENTER/NATATORIUM | PRAIRIE VILLAGE, KANSAS

View from Mission Road





Jogging Track
Gymnasium

Rental Rms. Locker Rms. Hearth Rm.

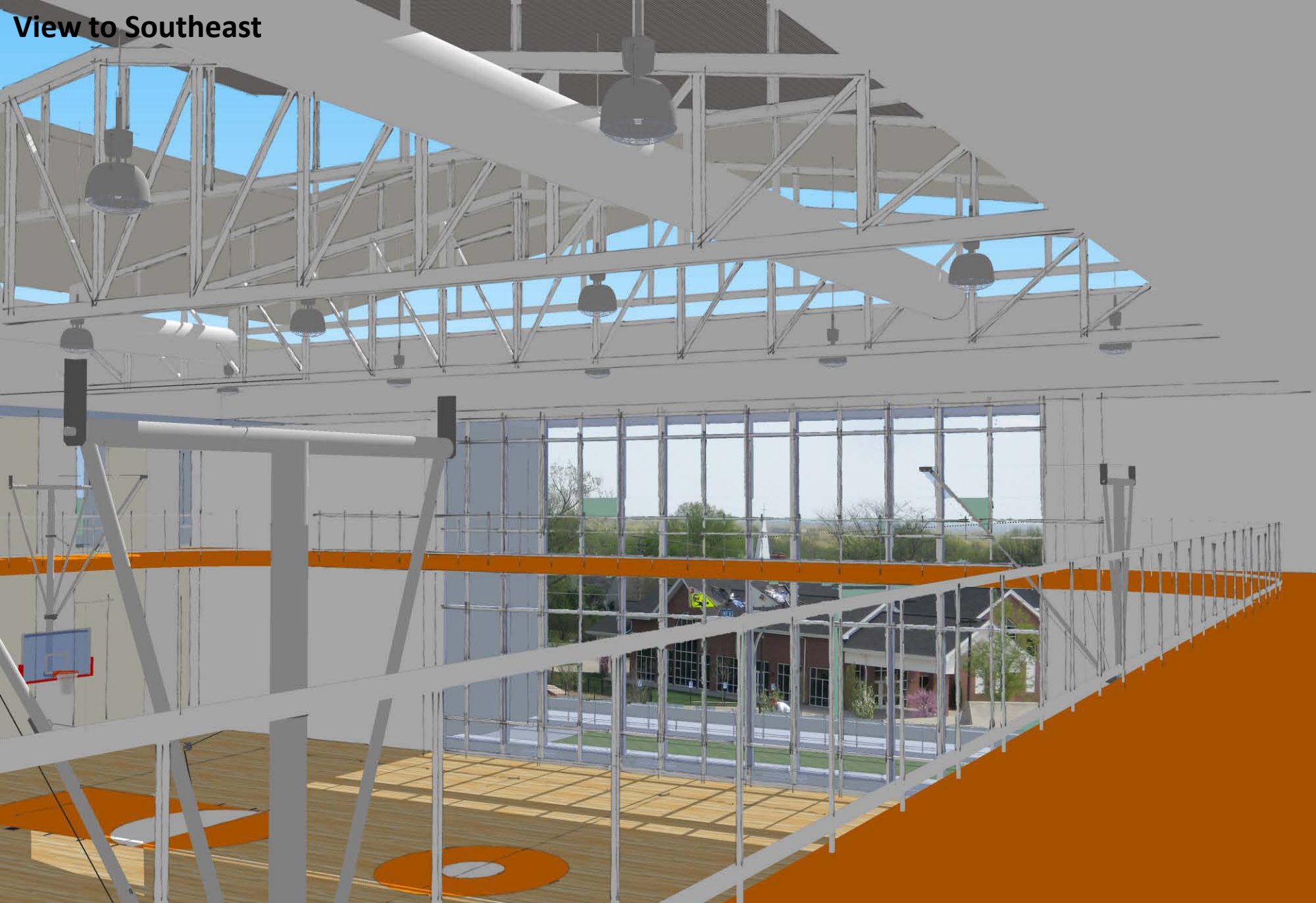
Aerobics Rms

Indoor
Leisure Pool

Natatorium



View to Southeast



PRAIRIE VILLAGE COMMUNITY CENTER/NATATORIUM | PRAIRIE VILLAGE, KANSAS

View from Delmar Street



PRAIRIE VILLAGE COMMUNITY CENTER/NATORIUM | PRAIRIE VILLAGE, KANSAS

View from Delmar Street



PRAIRIE VILLAGE COMMUNITY CENTER/NATATORIUM | PRAIRIE VILLAGE, KANSAS

View to the South



View to the South



View from Shawnee Mission East



View from Shawnee Mission East

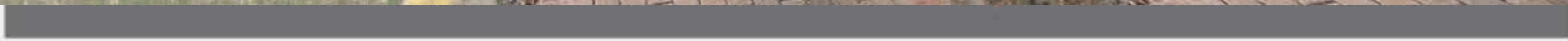


Natatorium

Entry

Indoor
Leisure Pool

Jazzing Track
Entry



Capital + Operational Cost Analysis

Capital Costs Analysis

| | Gross Bldg Area (sq. ft) | Total Construction Cost | Total Soft Cost | Total Project Cost |
|--------------------------------|-----------------------------|----------------------------|-----------------|--------------------|
| Option One 50meter | 136,349 | \$ 32,512,000 | \$ 11,379,000 | \$ 43,891,000 |
| Option Two 25m x 25yd | 130,005 | \$ 30,999,000 | \$ 10,849,000 | \$ 41,849,000 |
| Option Three Community Ctr. | 21,081 | \$ 3,794,000 | \$ 1,328,000 | \$ 5,122,000 |

Operational Costs Analysis

Option 1 (50m)

Project Costs = \$43,890,000

| Category | |
|-----------------|-------------|
| Expenditures | \$3,033,000 |
| Revenues | \$2,246,000 |
| Difference | -\$787,000 |
| Recovery Rate | 74% |

Option 2 (25m x 25yd.)

Project Costs = \$41,849,000

| Category | |
|-----------------|-------------|
| Expenditures | \$2,821,000 |
| Revenues | \$2,101,000 |
| Difference | -\$720,000 |
| Recovery Rate | 74% |

Option 3 ('Gamber Center')

Project Costs = \$5,122,000

| Category | |
|-----------------|------------|
| Expenditures | \$710,000 |
| Revenues | \$420,000 |
| Difference | -\$289,000 |
| Recovery Rate | 59% |

Project Funding Analysis

Capital Construction Costs

| | | Additional Property Tax needed to construct a building that costs.... | | | | | | |
|--|--|---|----------|----------|---------|---------|---------|---------|
| Bond Amount | | \$45M | \$35M | \$30M | \$20M | \$15M | \$10M | \$6M |
| Annual Principal + Interest | | \$ 2.23M | \$ 1.74M | \$ 1.49M | \$ 991k | \$ 743k | \$ 483k | \$ 290k |
| 100% mill equivalent | | 7.91 | 6.17 | 5.28 | 3.51 | 2.63 | 1.71 | 1.03 |
| Property tax increase (monthly) | | \$16.53 | \$12.90 | \$11.04 | \$7.34 | \$5.50 | \$3.57 | \$2.15 |
| 100% sales tax equivalent | | 1.11% | 0.86% | 0.74% | 0.49% | 0.37% | 0.24% | 0.14% |

NOTE: 1 mill = \$25.09 per year/\$2.09 per month for the average Prairie Village home.

Operation + Maintenance Costs

| | | Annual Subsidy Amount for O&M | | | | | |
|--|-----------------|-------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Subsidy Share Amount | 100% | | | 75% | | 50% | |
| | Option 1 | Option 2 | Option 3 | Option 1 | Option 2 | Option 1 | Option 2 |
| Subsidy Amount | \$790k | \$720k | \$290k | 593k | 540k | \$395k | \$360 |
| 100% mill equivalent | 2.80 | 2.55 | 1.03 | 2.10 | 1.91 | 1.40 | 1.28 |
| Property tax increase (monthly) | \$5.85 | \$5.33 | \$2.15 | \$4.39 | \$3.99 | \$2.93 | \$2.68 |
| 100% sales tax equivalent | 0.39% | 0.36% | 0.14% | 0.29% | 0.27% | 0.20% | 0.18% |

NOTE: 1 mill = \$25.09 per year/\$2.09 per month for the average Prairie Village home.

Debt Service Calculations

Value of Your Prairie Village Tax Dollars (Average Prairie Village Home)

| | | | |
|--|----|----------|--|
| To Determine Assessed Valuation: | | | |
| Average market value of a Prairie Village home | \$ | 218,176 | |
| Assessed valuation percentage | x | 11.5% | |
| Assessed valuation | \$ | 25,090 | |
| CURRENT (FY 2013) | | | |
| Assessed valuation | \$ | 25,090 | |
| Mill rate (\$19.491 per \$1,000 of assessed valuation) | x | 0.019491 | |
| Annual City tax liability | \$ | 489.03 | |
| Monthly City tax liability | \$ | 40.75 | |

ADDITIONAL - \$6MM bond issue/\$290k annual

| | | | |
|---|----|----------|--|
| Assessed valuation | \$ | 25,090 | |
| 1.1 mill increase (\$282k x 1.1 = \$310k) | x | 0.0011 | |
| Annual City tax liability | \$ | \$ 27.60 | |
| Monthly City tax liability | \$ | \$ 2.30 | |

ADDITIONAL - \$20MM bond issue/\$991k annual

| | | | |
|--|----|--------|--|
| Assessed valuation | \$ | 25,090 | |
| 3.6 mill increase (\$282k x 3.6 = \$1.1MM) | x | 0.0036 | |
| Annual City tax liability | \$ | 90.32 | |
| Monthly City tax liability | \$ | 7.53 | |

ADDITIONAL - \$30MM bond issue/\$1.49MM annual

| | | | |
|---|----|--------|--|
| Assessed valuation | \$ | 25,090 | |
| 5.3 mill increase (\$282k x 5.3 = \$1.49MM) | x | 0.0053 | |
| Annual City tax liability | \$ | 132.98 | |
| Monthly City tax liability | \$ | 11.08 | |

ADDITIONAL - \$45MM bond issue/\$2.23MM annual

| | | | |
|---|----|--------|--|
| Assessed valuation | \$ | 25,090 | |
| 8.0 mill increase (\$282k x 8.0 = \$2.25MM) | x | 0.008 | |
| Annual City tax liability | \$ | 200.72 | |
| Monthly City tax liability | \$ | 16.73 | |

Assumptions

- 1 mill = \$282,000
- GO Bond Issue for 30 years, AAA rates + 0.5% at each maturity
- Annual Debt Service
 - \$6MM total size (\$5.855MM net to project)--\$290k per year
 - \$20MM total size (\$19.750MM net to project)--\$991k per year
 - \$30MM total size (\$29.675MM net to project)--\$1.49MM per year
 - \$45MM total size (\$44.563MM net to project)--\$2.23MM per year

Partnerships



Conclusion



“Healthy Buildings for Healthy Bodies”

PRAIRIE VILLAGE COMMUNITY CENTER/NATORIUM | PRAIRIE VILLAGE, KANSAS