

PRE-DECISIONAL

NAPLES Gym

Working Group

Options for a GYM Facility

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Facility Requirements:

- Multi-Sport court floor
- Restrooms (Mixed use)
- Rec Director Office
- Storage
- Seating for up to 100 people
- 6 Basketball hoops
- Drinking water
- Lobby for shoe change
- Mechanical Room
 - Electrical
 - Sprinkler
- Septic System
- Adequate drainage
 - Roof Runoff
 - Parking area
- Available for emergencies

Outstanding Tasks:

- Contract Engineer for site survey**
- Contract Septic company to design system for Legion Fields**
- Solicit letters of commitment for sponsorship**
- Identify potential revenue streams**

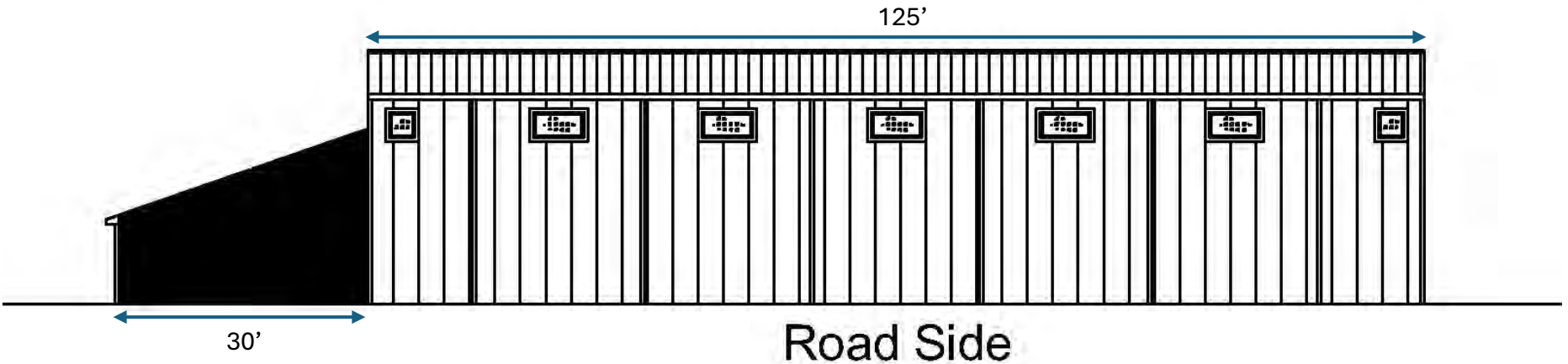
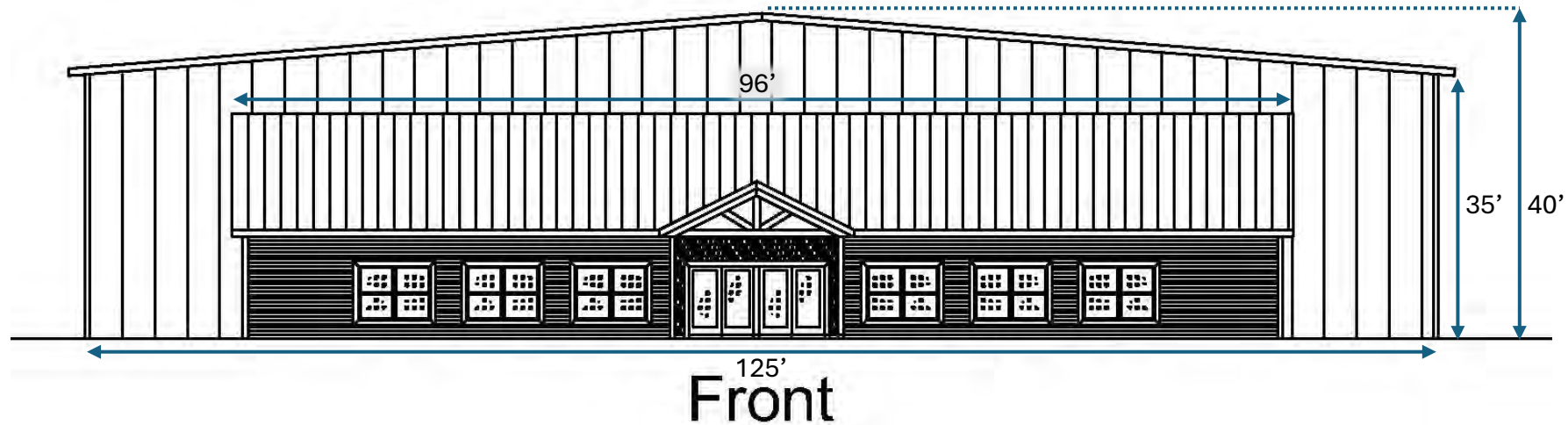
Funding:

- **Grants (Federal & State)**
- **Private donations once approved**
- **Up to 650K from General Fund**

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Courses of Action Comparison	COA 1 Single Gym Surface 125' x 65'	COA 2 Double Gym Surface 125' x 125'
Gym Size	<ul style="list-style-type: none"> Limits the ability to hold more than once activity at a time Summer camp activities would prevent broader community use at the same time Limits capacity for other community activities 	<ul style="list-style-type: none"> Only have to build once Allow multiple sporting events at the same time Summer Camp can be hosted with share access for other events
Gym Location	<ul style="list-style-type: none"> Both Locations support the facility size "Norway property" may require traffic study, Left Turn Difficult "Legion Field" centralizes Recreation Facilities, Parking Lot already exists 	<ul style="list-style-type: none"> Both Locations support the facility size "Norway property" may require traffic study, Left Turn difficult "Legion Field" centralizes Recreation Facilities, Parking Lot already exists
Facility Requirements	<ul style="list-style-type: none"> 1 Basketball court (6 Hoops) 3 Pickle Ball Courts 1 Volley Ball Courts Batting Cage Seating for up to 100 people Storage Community Meeting Rm 6 Restrooms Rec Administration Office 	<ul style="list-style-type: none"> 2 Basketball courts (8 Hoops) Plus 2 portable courts 6 - 8 Pickle Ball Courts 3 Volley Ball Courts 2 Batting Cages Seating for up to 160 people Storage Community Meeting Rm 6 Restrooms Rec Administration Office
Cost	<p>Total Cost: \$2,717,667.00 Savings over the Double Gym Structure is \$282,333.00</p>	<p>Total Cost: \$3,000,000.00 Twice as much playing surface for a nominal cost increase</p>

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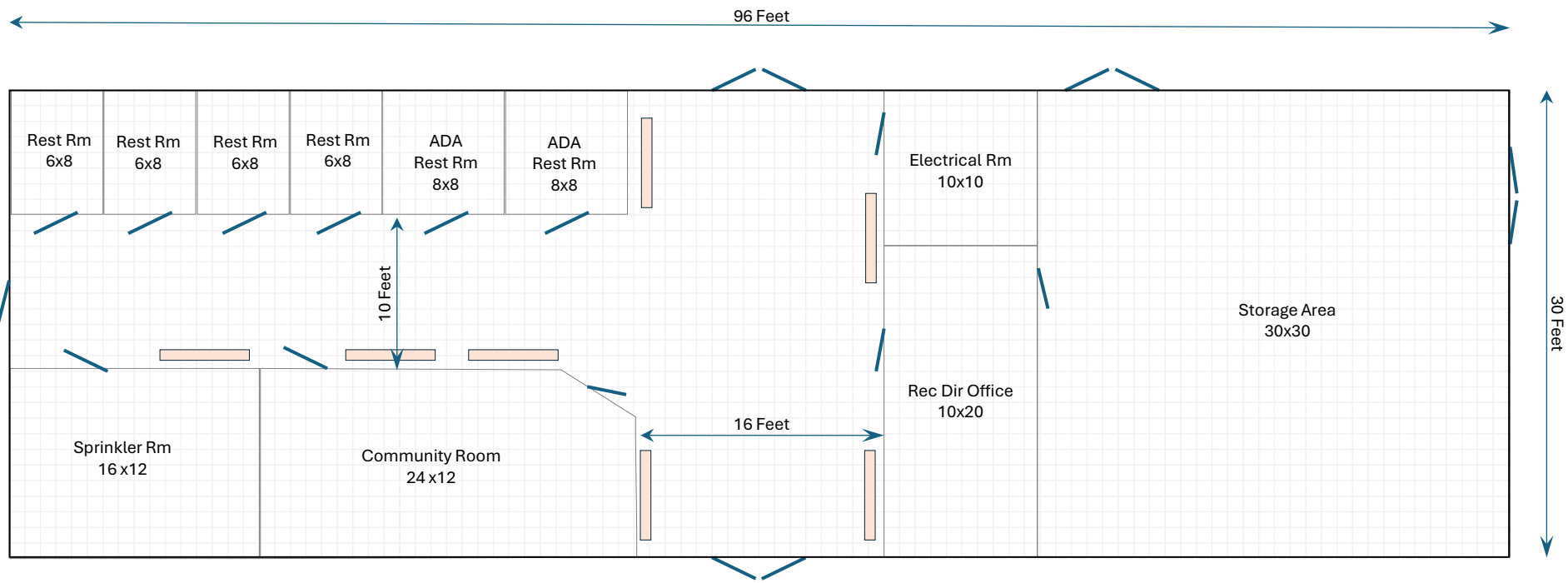
New Design Concept being worked



Artistic rendering DOES NOT reflect the actual design of the building but is only used to illustrate how wood façades can be used to soften the external LOOK and FEEL of the exterior structure.

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Stick Built @ 200 per sq/ft

Total Size = 2880 sq/ft





Building Placement Not to Scale and final placement is dependent on site survey.

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Potential MILRATE Increase: **.12**

100% Financing

650K Down Financing

100% Financing		650K Down Financing			
<ul style="list-style-type: none"> - Financing provided through USDA - Int. Rate: 4.25% - Term: 30 years <p>Annual Payment: \$178,800.00</p>	<p>\$3,000,000.00</p> <ul style="list-style-type: none"> - Financing provided through USDA - Int. Rate: 4.25% - Term: 25 years <p>Annual Payment: \$197,160.00</p>	<ul style="list-style-type: none"> - Financing provided through USDA - Int. Rate: 4.25% - Term: 20 years <p>Annual Payment: \$225,660.00</p>	<ul style="list-style-type: none"> - \$650,000.00 from G/F - Financing provided through USDA - Int. Rate: 4.25% - Term: 30 years <p>Annual Payment: \$140,060.00</p>	<p>\$2,350,000.00</p> <ul style="list-style-type: none"> - \$650,000.00 from G/F - Financing provided through USDA - Int. Rate: 4.25% - Term: 25 years <p>Annual Payment: \$154,442.00</p>	<ul style="list-style-type: none"> - \$650,000.00 from G/F - Financing provided through USDA - Int. Rate: 4.25% - Term: 20 years <p>Annual Payment: \$176,767.00</p> <p>MilRate: .11</p>
<p>Total cost of the Loan Principle: \$3,000,000.00 Interest: \$2,367,014.00 TOTAL: \$5,367,014.00</p>	<p>Total cost of the Loan Principle: \$3,000,000.00 Interest: \$1,930,581.00 TOTAL: \$4,930,581.00</p>	<p>Total cost of the Loan Principle: \$3,000,000.00 Interest: \$1,514,715.00 TOTAL: \$4,514,715.00</p>	<p>Total cost of the Loan Principle: \$2,350,000.00 Interest: \$1,854,161.00 TOTAL: \$4,204,161.00</p>	<p>Total cost of the Loan Principle: \$2,350,000.00 Interest: \$1,512,288.00 TOTAL: \$3,862,288.00</p>	<p>Total cost of the Loan Principle: \$2,350,000.00 Interest: \$1,186,527.00 TOTAL: \$3,536,527.00</p>

Total interest Savings = \$328,188.00

Annual Operating costs to include Equipment, Heating & Electricity: \$20,000.00 = **.01 increase in MILRATE**

**** Select Board approved continued planning to obtain individual and organizational letters of financial sponsorship to further reduce project costs****

**** Goal is to present this decision to Voters on the November warrant ****

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Questions?