

# TOWN OF SWANTON COMMUNITY CENTER

*Informational Meeting*

*September 26, 2023*

## ***TIMELINE***

- ***9/6/2022 – Representatives of Swanton Recreation Commission attend Selectboard Meeting to propose the concept of a “Recreation and Community Center” estimated cost of \$1.6 to \$1.8 million.***
- ***9/20/2022 – The Selectboard sets aside \$600k of ARPA funds for development of the center with \$107k to be used for engineering.***
- ***9/26/2022 - At a meeting of the Selectboard and Village Trustees, it was decided that the facility would be built in the back lot at the Recreation Fields.***
- ***12/20/2022 – Selectboard was informed that due to the design and various components of the facility, the projected cost was in the neighborhood of \$3.6 million.***



## ***TIMELINE (Cont'd.)***

- ***2/7/2023 – Motion was made at Selectboard meeting to suspend further work until a feasibility study has been completed.***
- ***5/16/2023 – Feasibility Study ordered from Bullard, King and Associates of Highlands Ranch, Colorado.***
- ***7/6/2023 – After a discussion, the Selectboard appointed Bill Sheets, Nicole Draper and Brian Savage to a committee to develop a Master Plan for the Town and Village Parks and Recreation.***
- ***7/12/2023 – After receiving feedback as to the site for the proposed facility, a committee was appointed by the Selectboard to seek other proposals for a suitable site that is either within or very close to the Village.***



## ***TIMELINE (Cont'd.)***

- ***A committee was formed to evaluate the sites submitted. Serving on this Committee were Bill Sheets, Nicole Draper, Joel Clark and Brian Savage. The Parks and Recreation committee informed the Selectboard that any decision relative to changing the structure for the Town and Village in this area should wait until the new facility is approved and ready to be constructed. It would serve as the centerpiece for the committee's report.***
- ***Three sites were submitted and reviewed by the Committee. Two of the sites were on Waugh Farm Road, 100 Lavoie Ave., and the existing site. After careful consideration it was determined by the Committee the best site is in fact, the original site, the lower parking lot at the Rec Fields.***

## ***TIMELINE (Cont'd.)***

- ***9/22/2023 – Feasibility Study received by the Town Administrator and electronically distributed to the Selectboard and Chair of the Recreation Commission.***



# ***FEASIBILITY STUDY MARKET ANALYSIS***

## **SERVICE AREAS:**

*Primary Service Area – Town of Swanton*

*Secondary Service Area – Highgate, Franklin and Alburgh*

## **KEY FACTORS:**

*Population – 7,008*

*Median Age – 42.7*

*High School Graduates – 39% Some College – 29% College Degree – 23%*

*Median Household Income - \$73,410.00, Per Capita Income - \$40,894.00*

# ***FEASIBILITY STUDY MARKET ANALYSIS***

## **KEY FACTORS (Cont'd.)**

***Total Businesses – 201***

***Total Employment – 2510***

***White Collar – 50.8%***

***Blue Collar – 33.4%***

***Service – 15.8%***

***Unemployed – 2.2%***

# ***FEASIBILITY STUDY MARKET ANALYSIS***

## ***DEMOGRAPHIC SUMMARY:***

- *The population within the Primary Service Area is small and as a result it will be critical that the community center draws well from the Secondary Service Area.*
- *The median age in the two service areas is younger than the State of Vermont but higher than the national number. In the next five years most of the growth will be in the older age groups with anticipated declines in the youth age groups. This will push the median older during this time.*
- *Both service areas have a higher percentage of households with children than the State of Vermont but lower than the national average.*



# ***FEASIBILITY STUDY MARKET ANALYSIS***

## **DEMOGRAPHIC SUMMARY (Cont'd.):**

- *The service areas have a slightly lower median household income than the state of Vermont but are close to the national average.*
- *The Household Budget Expenditures are somewhat lower but in line with the median household income level.*
- *The Recreational Spending Index is close to the state level and the national level of 100.*
- *There is very little ethnic and racial diversity in both market areas.*
- *The tapestry segments indicate an active population here*

# ***FEASIBILITY STUDY MARKET ANALAYSIS***

## **MARKET REVIEW:**

***Within the Primary and Secondary Service Areas, there are a limited number of indoor sports, recreation and fitness facilities to serve the population base. These include:***

***Swanton Recreation Facilities, Swanton Public Library, Missisquoi Valley School District, Swanton Municipal Complex, Swanton Army National Guard Armory, Swanton Chamber of Commerce, Missisquoi National Wildlife Refuge, Highgate Sports Arena and the Swanton VFW.***



# ***FEASIBILITY STUDY MARKET ANALYSIS***

## **MARKET REVIEW (Cont'd.):**

***There is a strong market for the Swanton Community Center that has a focus on more conventional recreation programming for Swanton and the Secondary Service Area.***

## **MARKET CONCLUSION:**

### ***Opportunities***

- The Secondary Service Area has more than a large enough population base to support a significant community center.***
- There is a significant number of households with children. This will enhance use of the center.***

# ***FEASIBILITY STUDY MARKET ANALYSIS***

## **MARKET CONCLUSION:**

### ***Opportunities (Cont'd.)***

- ***The population will continue to grow over the next five years, which will add additional users for the facility.***
- ***There are only a few other indoor recreation and fitness providers in the market area.***
- ***Partnerships with other community organizations could enhance the programs and services offered at the center.***
- ***A public Swanton Community Center improves the quality of life in the Town.***



# ***FEASIBILITY STUDY MARKET ANALYSIS***

## **MARKET CONCLUSION**

### ***Challenges***

- ***The demographic characteristics indicate an older median age. This will have somewhat of a negative impact on the rate of participation in recreational activities at a community center.***
- ***There are projected to be decreases in the youth population and increases in the senior age groups in the coming years***
- ***The center will need to draw from the Secondary Service Area on a consistent basis to be financially viable.***

# ***OPERATIONAL ANALYSIS***

## **ASSUMPTIONS:**

***The following is a partial listing of the basic parameters of the project:***

- The Community Center include a gymnasium/recreation space, two activity rooms, kitchen, lobby, restrooms, storage, office and activity space. Approximately 10,000 SF.***
- The Community Center will open in the fall of 2025***
- The operations plan is based on the second year of operation***
- This operational budget represents NEW expenses and revenues for the center and all program accounts***



# ***FEASIBILITY STUDY***

## **ASSUMPTIONS (Cont'd)**

- ***The existing full-time staff will be responsible for the operation of the center.***
- ***There will be a high level of rentals and recreation programming in the center. The projections for programming are representative of programs that could occur in the center***
- ***No bond repayment funding has been shown in the operations budget***

# ***FEASIBILITY STUDY***

## **OPERATIONS ANALYSIS**

### ***Projected Hours of Operation:***

<b><i>DAYS</i></b>	<b><i>HOURS</i></b>
<b><i>Monday-Friday</i></b>	<b><i>8:00 am – 9:00 pm</i></b>
<b><i>Saturday</i></b>	<b><i>8:00 am – 8:00 pm</i></b>
<b><i>Sunday</i></b>	<b><i>Noon – 8:00 pm</i></b>

***Total hours per week: 85***

***Note: Hours are subject to change based on the season, programming needs, use patterns and rental considerations.***

# ***FEASIBILITY STUDY***

## **OPERATIONS ANALYSIS**

### **PROJECTED FEE SCHEDULE**

***This is the projected rate for 2025 based on the possible opening date for the center.***

<b><i>Category</i></b>	<b><i>Daily Gym Admission</i></b>		<b><i>10 Admissions</i></b>	
	<b><i>Res.</i></b>	<b><i>Non-Resident</i></b>	<b><i>Res.</i></b>	<b><i>Non-Resident</i></b>
<b><i>Adults</i></b>	<b><i>\$10.00</i></b>	<b><i>\$12.50</i></b>	<b><i>\$85.00</i></b>	<b><i>\$106.00</i></b>
<b><i>Youth (2-17)</i></b>	<b><i>\$5.00</i></b>	<b><i>\$6.00</i></b>	<b><i>\$43.00</i></b>	<b><i>\$51.00</i></b>
<b><i>&amp; Senior (61+) Note- 10 Admission rate is approximate 15% discount</i></b>				



# ***FEASIBILITY STUDY***

## ***PROJECTED FEE SCHEDULE (Cont'd.):***

***Fitness - \$15.00/\$19.00 daily fee per class***

## **OPERATIONS ANALYSIS SUMMARY:**

**Year Two Operations:** The following figures summarize the anticipated operational expense and projected revenues for the operation of the Swanton Community Center in year two. Year two more accurately represents the true cost of operation and revenues than the first year.

# ***FEASIBILITY STUDY***

## ***OPERATIONS ANALYSIS SUMMARY (CONT'D.)***

***10,000 SF***

<i><b><u>Category</u></b></i>	<i><b><u>Budget</u></b></i>
<i><b>Expenses</b></i>	<i><b>\$336,650.00</b></i>
<i><b>Revenues</b></i>	<i><b>\$306,832.00</b></i>
<i><b>Difference</b></i>	<i><b>(\$29,818.00)</b></i>
<i><b>Recovery %</b></i>	<i><b>91%</b></i>

# ***FEASIBILITY STUDY***

## ***OPERATIONS ANALYSIS SUMMARY (CONT'D.)***

***Five Year Operations: The following figures represent the expected financial performance of the Swanton Community Center for the first five years of operation. Both expenses and revenues have been adjusted on a percentage basis for each line item for each year.***



# ***FEASIBILITY STUDY***

## ***Five Year Operation***

<i>Category</i>	<i>Year 1</i>	<i>Year 2</i>	<i>Year 3</i>	<i>Year 4</i>	<i>Year 5</i>
<i>Expenses</i>	<i>\$314,911</i>	<i>336,650</i>	<i>353,975</i>	<i>372,235</i>	<i>391,250</i>
<i>Revenues</i>	<i>\$219,741</i>	<i>308,832</i>	<i>347,627</i>	<i>376,543</i>	<i>392,419</i>
<i>Difference</i>	<i>(95,170)</i>	<i>(29,818)</i>	<i>(6,347)</i>	<i>4,308</i>	<i>1,168</i>
<i>Recovery %</i>	<i>70%</i>	<i>91%</i>	<i>98%</i>	<i>101%</i>	<i>100%</i>

*This operations analysis was completed based on general information and a basic understanding of the project with a preliminary program plan for the center. As a result, there is no guarantee that the expense and revenue projections outlined above will be met as there are many variables that affect such estimates that either cannot be accurately measured or are not consistent in their influence on the budgetary process.*

# ***FEASIBILITY STUDY***

- **FINANCING SCENARIOS**

All of the following scenarios are based on the following, that will not necessarily be the actual at the time of the final financing package.

**Town 2023 Grand List: \$7,184,800.00**

**Possible Interest Rate: 4.25% for term of 30 Years**

**4.00% for term of 20 Years**

**3.50% for term of 15 years**

**Estimated increase in taxes on a property valued at \$330,000.00**

# ***FEASIBILITY STUDY***

- ***FINANCING SCENARIOS (Cont'd.)***

***Bond Amount: \$4,000,000.00***

***30 Years tax increase would be \$112.86***

***25 Years tax increase would be \$135.30***

***15 Years tax increase would be \$159.39***

***Bond Amount: \$3,000,000.00***

***30 Years tax increase would be \$84.48***

***20 Years tax increase would be \$101.41***

***15 Years tax increase would be \$119.79***



# ***FEASIBILITY STUDY***

- ***FINANCING SCENARIOS (Cont'd.)***

***Bond Amount: \$2,500,000.00***

***30 Year tax increase would be \$70.62***

***20 Year tax increase would be \$84.48***

***15 Year tax increase would be \$99.66***

***Bond Amount: \$1,500,000.00***

***30 Year tax increase would be \$42.24***

***20 Year tax increase would be \$50.82***

***15 Year tax increase would be \$59.73***











***FEASIBILITY STUDY***

***PUBLIC COMMENT  
&  
QUESTIONS***

***FEASIBILITY STUDY***

***THANK YOU  
FOR  
COMING!***