



Roxborough Village
Metropolitan District
— COLORADO —

Rec Center Task Force Meeting #5 – April 22, 2021



TASK FORCE PROCESS

Overview & Orientation	Programming & Facility Options	Design	Financing	Wrap-up & Recommendations	Metro District Board
<i>Introductions</i> <i>Background</i> <i>Work-to-Date</i>	<i>Facility components</i> <i>Costs</i> <i>Revenue opportunities</i>	<i>Preliminary Finance</i> <i>Conceptual design and architecture</i>	<i>Construction costs and operating costs</i> <i>Mill Levy</i> <i>Revenue</i>	<i>Summary</i> <i>Recommendations to RVMD Board</i>	<i>RVMD Board Review</i> <i>Public hearing</i> <i>Decision on TABOR Election</i>
JANUARY 11	FEBRUARY 8	MARCH 1 & MARCH 22	APRIL 22	MAY 10	JUNE & JULY


 We are here

AGENDA

7:00pm (10 mins)	Convene, updates
7:10pm (15 mins)	What will it cost to build? Construction costs estimate (Don Detlefs)
7:25pm (15 mins)	What will it cost to operate? Operation costs estimate (Kimberly Armitage)
7:40pm (15 mins)	What about revenue potential? Membership fees and revenues estimate from programs and activities (Kimberly Armitage)
7:55pm (15 mins)	How will we pay for it? Mill levy scenarios (Katie James)
8:10pm (20 mins)	Discussion
8:30pm	Adjourn



Announcements

- Frequently-Asked-Questions posted on RoxboroughMetroDistrict.org – will be updated every Tuesday
- Between tonight and the next meeting
 - Post-meeting survey
- Final meeting on May 10, 7pm
- Remarks to Task Force – Calvin Brown, *ex officio* Task Force member & RVMD Board of Directors



Agenda

What will it cost to build?

What will it cost to operate?

What about revenue potential?

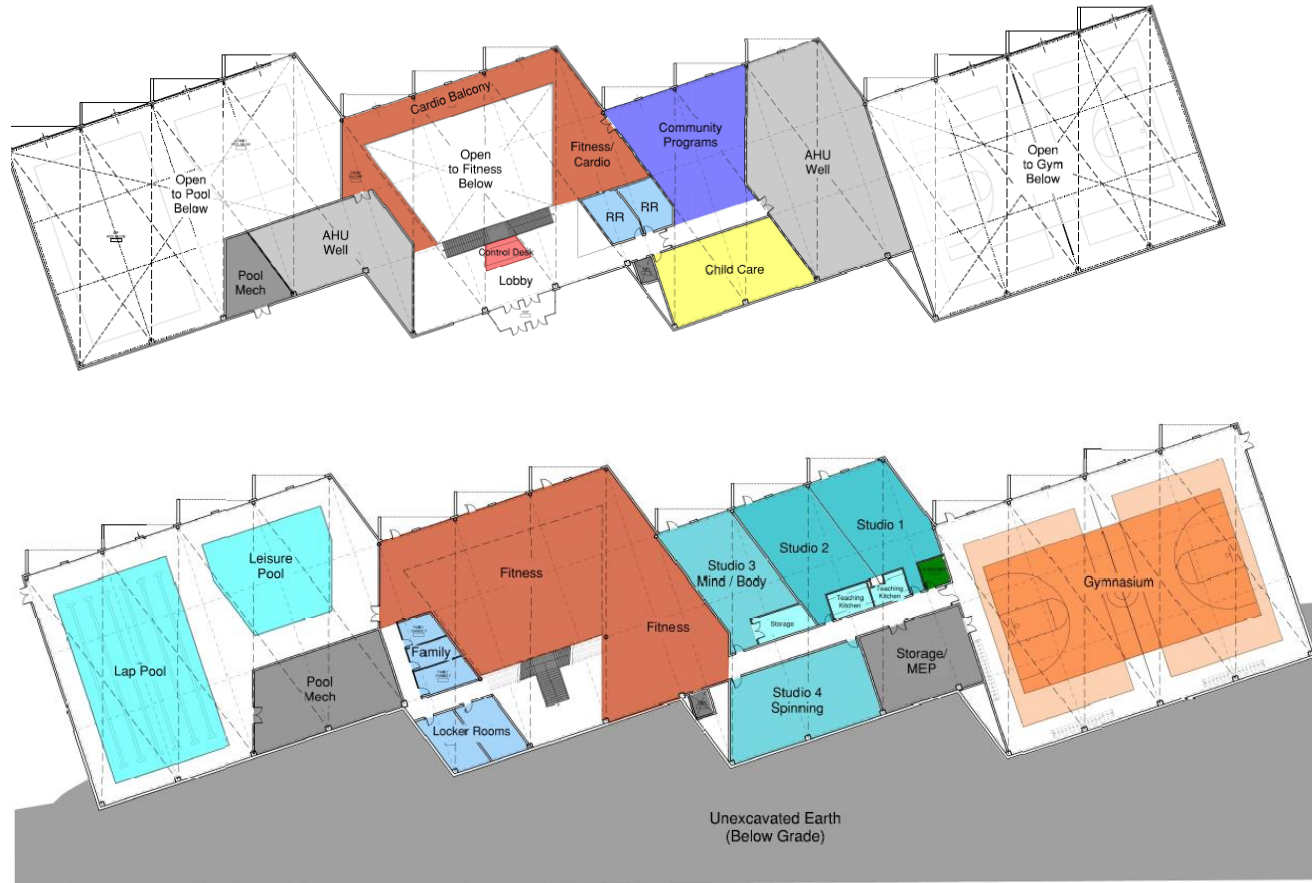
How will we pay for it?

Discussion



Construction Estimate

Based on conceptual design reviewed in Meeting #4



Conceptual Design Components

- Approximately 55,000 s.f.
- Proposed Parking: 225 spaces
- 6-lane lap pool
- Leisure pool area (smaller)
- Outdoor Splash and Play Area
- 6 Family Locker Rooms
- Men's & Women's Locker Rooms
- High School Gym (50' x 84' court) with divider curtain
- 8,000-10,000 s.f. fitness center, with cardio & strength
- Studio/community room with attached teaching kitchen (2,000 s.f.)
- 2 Fitness studios (1,250 s.f. each) purposed
- 2,500 s.f. community programs multi-purpose space
- 1,500 s.f. child care
- Small offices in active zones
- Outdoor terrace space and menu of improvements

CONSTRUCTION COST ESTIMATE

For discussion – not final

Source: Adolf & Peterson Construction

Total Conceptual Project Cost	\$37,383,254
Building Core Shell	\$13,399,168
Swimming Pools, Locker Rooms	\$5,715,311
Admin, Wellness, Childcare	\$2,202,290
Fitness and Group Exercise	\$3,570,456
Gymnasium	\$1,680,363
Parking, hardscapes, site landscaping	\$3,712,644
Contingency, water tap fee, equipment/furnishings, design	\$7,103,023

Renewable Energy Systems Cost Estimates

Not included in project
estimate

Solar Panel Power Generation: 380kW system at approximately 17,000 s.f.: \$1,140,000

Net Zero Geothermal System with Solar Panel Power Generation - 125 tons of cooling from geothermal (62 bores) and 380kW solar panel system:
\$1,620,000



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Potential Operating Hours

For Discussion – not final

Potential Operating Hours	M-Th	Friday	Saturday	Sunday
Facility	5:30am-10:00pm	5:30-9:00pm	7am-5pm	10am-5pm
Pool	5:30am-9:30pm	5:30am-8:30pm	7am-4:30pm	10am-4:30pm

Comparables:

Foothills Rec Centers (Lilley, Peak, Ridge)

Monday-Friday: 6am – 7:30pm

Saturday & Sunday: 9am – 4:30pm

Highlands Ranch Rec Centers

Monday - Friday: 5:00am - 8:00pm

Saturday and Sunday: 7:00am - 5:00pm



Operating Costs

For Discussion – not final

- Projected Operating Costs/year: \$1,900,000
- Assumes 2% growth in operating costs
- Opportunities to offset operating costs:
 - Membership fees
 - Activity and program fees
 - Rentals
 - Events
 - Partnerships
 - On-site renewable energy (upfront capital expense)



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Out-of-District Membership Scenario

For Discussion – not final

Membership Type	Market Area: % of 1,200 out- of-district members	Monthly Rate
Adult (Individuals 25-64 years of age)	26%	\$46
Senior Adult (Individual 65+ years of age)	19%	\$66
Family 2 Adults (2 adults with dependents residing at same address)	17%	\$86
Senior Couple (2 Adults no dependents, at least one is age 65 or older)	13%	\$68
2 Adults no Dependents	12%	\$69
Family 1 Adult (1 adult with dependents residing at same address)	7%	\$69
Household (4 adults with dependents residing at the same address)	4%	\$94
Young Adult (Individuals ages 19-24)	2%	\$34

Market Area Outside of Metro District within 5 miles

- 10,040 households (2019)
- pop. 29,000 (2019)

Based on Feasibility Study market research, comparable facilities, and the proposed conceptual design and amenities:

- project a 12% market penetration
- 1,200 out-of-district member households
- Out-of-District Membership Rates and fees will be set close to opening and incorporating additional market research and comps



Out-of-District Membership: Comparables

For Discussion – not final

Facility	2-person Household membership
Roxborough Village – non-District resident (proposed)	\$69/mo. (\$828/year)
Foothills Rec (RVMD pays in-district rate)	Annual pass \$419 in-district, \$489 out-of-district
24-Hour Fitness	\$92/mo. (\$1,104/year)
Sterling Ranch Pool/Clubhouse (non-residents)	\$1,105 per person, per year (no prorating)



Fee-Based Activities & Programs

In-District rates < Out-of-District Member rates

For Discussion – not final

Main Categories of Fee-Based Activities	RVMD Residents	Out-of-District Members
Fitness classes (40 per week)	No charge	Out-of-District rate
Spinning class (12 per week, also on demand)	No charge	Out-of-District rate
Youth sports (basketball, volleyball, soccer)	In-district rate	Out-of-District rate
Community programs (15 per week)	In-district rate	Out-of-District rate
HIIT (High intensity interval Training) 10 per week)	In-district rate	Out-of-District rate
Swim lessons	In-district rate	Out-of-District rate
Child care (while caregiver uses facility)	No charge	No charge



Examples of Possible Activities & Programs

To meet community needs and priorities with a multi-dimensional facility

Birthday Parties

Special Events

Rentals

Scrapbooking 101

Digital Scrapbooking

Kids Club

Amazing Kids

Plug & Play

Creative Kids

Play Group

Teen Time

Kids' Night Out

Tween's Night Out

Family Night

Movie nights

Easter Egg Hunt

Summer Picnic

Halloween event

**Holiday Event/Stories
with Santa**

Other program samples

Senior socials

Stroller walking group

Ultimate Frisbee

Swim lessons

Swim team

Wine Tasting

Massage

Out Door Adventure

Teen Scavenger Hunt

Book Exchange

Tennis

Basketball

Volleyball

Dance

Racquetball

Master Swim

Indoor Soccer

Sport Mix

Ninja Warrior

Ping Pong

Pickleball

Billiards

T-Ball

**Tumbling (beginning
gymnastics)**

Shuffleboard

Bocce Ball

Lacrosse

Futsal (3 on 3 soccer)

Dodgeball

Art Classes

Family Fun Night

**Nutritional Cooking
Classes**

Music Classes

Language - Spanish

Book Clubs

Computer Classes

Trivia Games

Ski Clubs

Card Game Club

Travel Clubs

Language - Other

Basic STEM classes

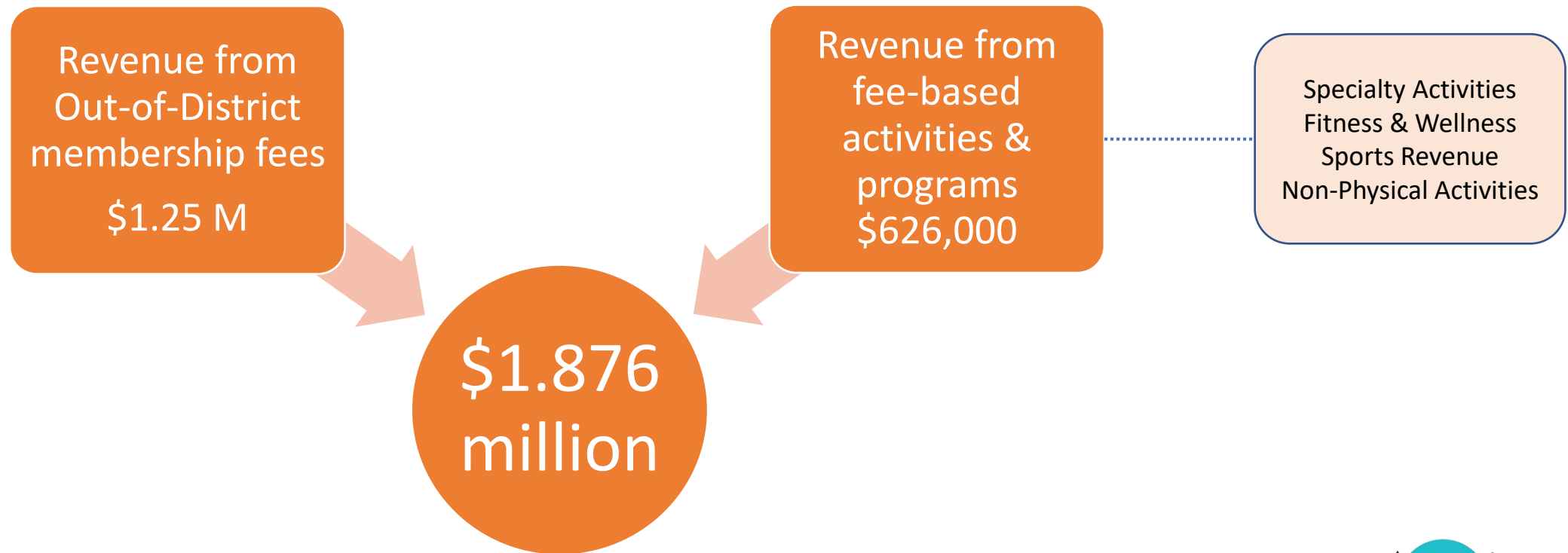
Drama Classes

Language - Italian

Language - English

Revenue Potential

For Discussion – not final



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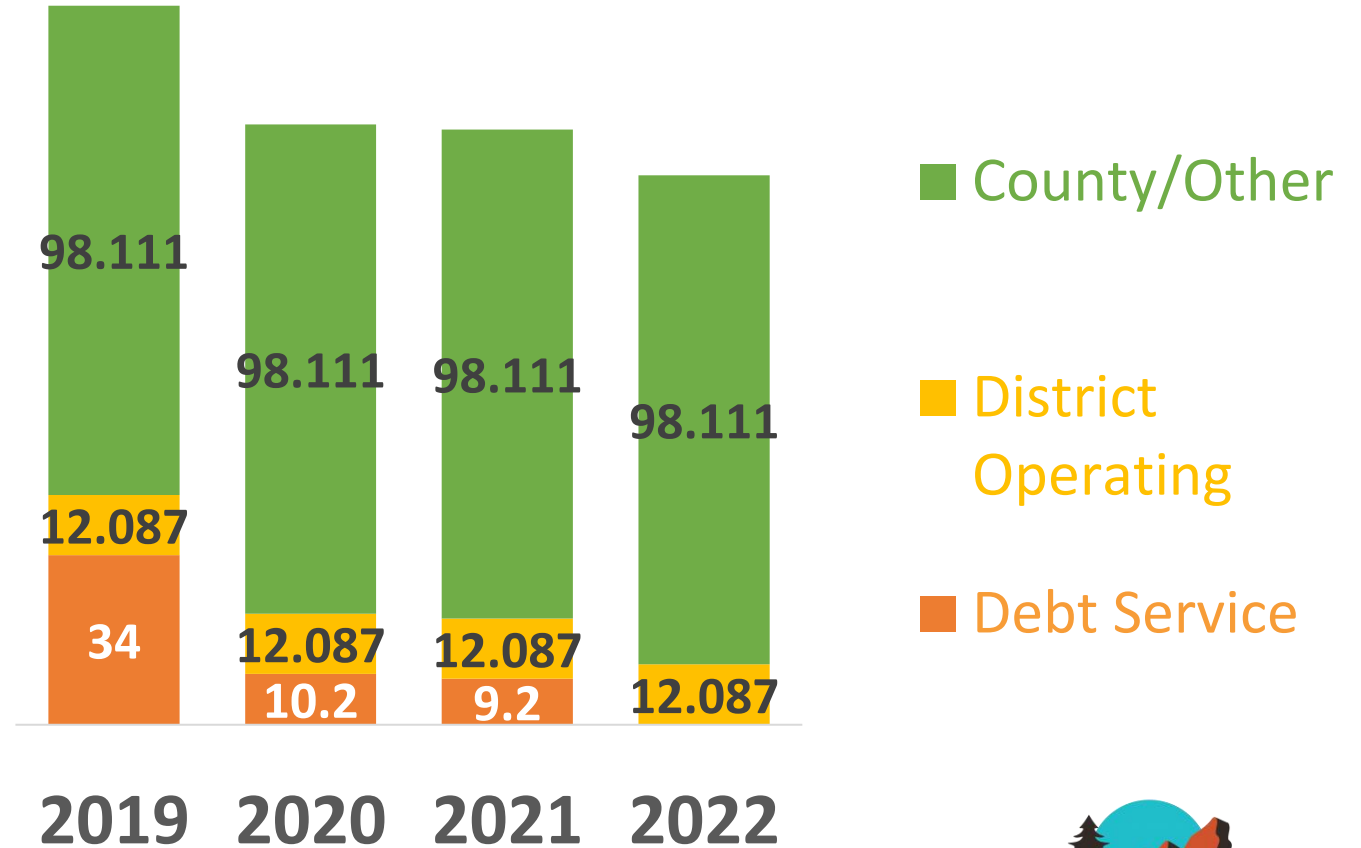
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Roxborough Village Mill Levy Amounts

From Task Force Meetings #1 and #3

- Roxborough Village Metro District general operating mill levy has been set at 12.087 since 1985
- RVMD mill levy for debt service decreased from 34 mills in 2019 to 10.2 mills in 2020 & 2021
- District’s mill levy for District debt service is scheduled to be fully eliminated in 2022
- A recreation and community center would be financed through a dedicated mill levy, requiring approval of Roxborough Village Metro District voters



Mill Levy for Construction

For Discussion – not final

Source: Hilltop Securities

20-Year Financing Term Scenario				
		Mill Levy for Debt Service	Annual Cost	Monthly cost
2022	Year 1 – bonds issued	40.354 mills	\$1,197.39	\$99.78

30-Year Financing Term Scenario				
		Mill Levy for Debt Service	Annual Cost	Monthly cost
2022	Year 1 – bonds issued	33.665 mills	\$998.94	\$83.24

- Numbers are calculated based on 55,000 s.f. facility and conceptual project cost of \$37,383,254
- Annual cost based on average home value of \$415,000
- Assumes 2% growth in home values in reassessment years and no growth in non-reassessment years.
- Assumes an interest rate of 6%



Mill Levy for Operations

For Discussion – not final

Source: Hilltop Securities

Estimated Operating Mill Levy			
	Mill Levy for operating*	Annual Cost	Monthly cost
2023	23.185 mills	\$687.95	\$57.33

***Projected rec center revenues would offset the actual number of mills levied**

- Projected operating costs (Year 1): \$1.9 million
- Annual cost based on average home value of \$415,000
- Assumes 2% growth in operating costs, membership revenues and program fees per year



Bringing It All Together: Two Scenarios

Estimated mill levies for capital and operating, and revenues

For Discussion – not final

20-year Financing Scenario (estimates)	
Mill Levy for Capital	40.354 mills
Operating Costs	\$1.9 million
Revenue – Memberships, Activities, Programs	<u>(\$1.876 million)</u>
Operating Gap to Finance	\$23,987
Operating Mill Levy	0.293 mills
TOTAL MILL LEVY	40.696 mills
Cost (\$415,000 home)	\$1,207.56/year \$100.63/mo.

30-year Financing Scenario (estimates)	
Mill Levy for Capital	33.665 mills
Operating Costs	\$1.9 million
Revenue – Memberships, Activities, Programs	<u>(\$1.876 million)</u>
Operating Gap to Finance	\$23,987
Operating Mill Levy	0.293 mills
TOTAL MILL LEVY	33.958 mills
Cost (\$415,000 home)	\$1,006.32/year \$83.86/mo.



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NEXT STEPS

- Task Force feedback and follow-up
 - Task Force post-meeting survey
 - Meeting summary to post/share/circulate
- Refer neighbors to Roxborough Village Metro District website for information →
- Community questions & Comments: send email to info@RoxboroughMetroDistrict.org
- Next meeting: May 10, 7pm



The screenshot shows the website for Roxborough Village Metropolitan District. The header includes the district name and a navigation menu with links for ABOUT, RESIDENT RESOURCES, MEETINGS, MASTER PLAN, DISTRICT DOCUMENTS, and CONTACT US. Below the navigation is a large image of a group of people with their hands stacked in a circle. The main content area has a blue background and features the title "Recreation Center Task Force". The text below the title states: "The application period for the Roxborough Village Rec Center Task Force closed on November 13th. The community-based Recreation Center Task Force will meet several times between January-May 2021, and provide their recommendations on a rec center that meets the community's needs and vision." It also includes a "Background:" section that mentions the district's long-range Master Plan process from 2019-2020 and community interest in exploring a recreation facility.