

Purchase of Bow Youth Center Building

21 Bow Center Road
Bow, New Hampshire
Building Built in 2008 on 5.85 Acres of Land

- **Purchase Price:** \$1,250,000
- **Size:** Approximately 7,000 square feet
- **Building Specs:** Currently has 50 parking space, two (2) large fields, public water with septic system, irrigation, central air, FHA, natural gas, fire alarm system, four (4) bathrooms (two [2] on each floor), indoor gym 40' x 40' as well as room to expand for additional gym, three (3) sheds for storage of outdoor equipment. Building contents included.
- **Purchase price paid over two (2) years**



Year 1 payment of \$700,000 – No Change to Tax Rate

a. Use of capital reserve fund – land purchase	\$327,877
b. Reduction of contribution to Facilities CRF	\$200,000 (1)
c. Budget savings from Parks & Rec	\$ 62,726
d. Use of fund balance	<u>\$109,397</u>
Total	\$700,000

Year 2 payment of \$550,000 – No Change to Tax Rate

a. Reduction of contribution to Facilities CRF	\$200,000 (1)
b. Budget savings from Parks & Rec	\$ 62,726
c. Use of fund balance	\$267,274
d. Fund raising	<u>\$ 20,000</u>
Total	\$550,000

(1) This money was going to be used to renovate and move the Celebrating Children Preschool within the Municipal Office Building. This recreation program will move to the new building.

Benefits:

- Ideal location next to elementary and middle schools, and Town conservation land and trails
- Provides more space for the Recreation Department to expand, providing more activities for children, adults and seniors.
- Allows the Town to continue providing a valuable service to families that might need, or want, before and after school recreational programs from 7:00 a.m. to 8:30 p.m. and 2:15 p.m. to 5:45 p.m., which will allow the Recreation Department to become self-sustaining.
- Enhances the Town's sense of community by providing a hub for activity and interaction between all age levels of the community.

Downside:

- Loss of tax revenue - \$29,395

CURRENT Recreation Expense and Revenues

	<u>Operating Budget</u>	<u>Revolving Fund w/ Celebrating Children</u>	<u>Total Recreation</u>
<u>Revenues</u>	(from Taxation)	(Fee supported)	
Program Fees		\$217,918	\$217,918
<u>Expense</u>			
Wages & Benefits	\$54,706	\$218,041	\$272,747
Operating	<u>\$8,020</u>	<u>\$30,107</u>	<u>\$38,127</u>
Surplus/(Deficit)	(\$62,726)	(\$30,230)	(\$92,956)

PROJECTED Recreation Expense and Revenues - Recreation with BYC programs and Celebrating Children.

	<u>Total Recreation</u>	<u>Bow Youth Center Programs</u>	<u>Total</u>
<u>Revenues</u>			
Program Fees	\$217,918	\$650,235	\$868,153
<u>Expense</u>			
Wages & Benefits	\$272,747	\$278,265	\$551,012
Full Time Director Costs		\$47,188	\$47,188
Operating Costs	<u>\$38,127</u>	\$14,236	\$52,363
Building Costs		<u>\$79,727</u>	<u>\$79,727</u>
Surplus/(Deficit)	(\$92,956)	\$230,819	\$137,863

These numbers are based on a "non-COVID-19" year.

"The Bow Youth Center is an invaluable resource to Bow families. On any given day approximately 100 students from the elementary school attend the after school program. BYC also supports the families by getting children to and from their after school sports and extracurricular activities."

Lori Krueger, Principal, Bow Elementary School

"The Bow Youth Center is absolutely vital to working families and vital to attracting new families to live in Bow. I am fully in favor of the town Parks & Rec taking over the programs at Bow Youth Center."

Peter Dykstra

"..we are in total support of the Town of Bow purchasing Bow Youth Center and continuing the programs that are so valuable, and essential, to the youth of our town as well as expanding initiatives to include opportunities for residents of all ages. "

Steve & Vicki Mulligan

"This has the potential to become an income source for the Town, new Parks & Rec building, and secure a very valuable piece of land that could otherwise be sold to the highest bidder with no interest in supporting town programs."

Eric Spargimino

"By purchasing the Bow Youth Center, the Town of Bow is showing that we support the younger generation of Bow residents and their families."

Rebecca Thurner Longley

As a family with two working parents, the after school programs have been especially important in allowing us to fulfill our responsibilities to our work, while making sure our son is happy and engaged even after the school day is over. We hope that the Bow Youth Center can continue to offer these crucial programs in order to continue to support the working families of Bow.

Jeff Selesnick

"I am in favor of the Bow Parks and Rec taking over the current BYC programs to continue the necessary services provided to Bow families. BYC is an indispensable service for working families. They provide a safe and educational space for our children and allow the community to work and not worry about how to provide childcare."

Melissa Hartford

"You never get a second chance to take advantage of a first refusal that will generate income to support the purchase "

David Cook, Chair, Bow Buildings and Facilities Advisory Committee