

Date: July 12, 2018

To: Mayor Vaughan and Members of the City Council

From: Coliseum Director Matt Brown

CC: City Manager David Parrish
City Finance Director Rick Lusk

Re: Fourth GAC Pool Bid Approval

On April 5 2016, the City Council voted 9-0 to approve \$20M in Hotel Motel Tax Revenue Bonds for various Coliseum Complex Improvements. Included in that \$20M Bond was an allocation of \$4,244,540 for the Design, Engineering and a portion of the eventual cost of construction for the Fourth Greensboro Aquatic Center (GAC) Pool.

After completing the Design, Engineering and formal City Bidding, the cost for the Fourth GAC Pool is \$8,241,000, which will require \$4,476,496 in additional Funding from Hotel Motel Tax Revenues to approve this Bid.

The additional \$4,476,496 required for the Fourth GAC Pool Project is being funded 100% from Hotel /Motel Sales Tax Revenues generated by the Swimming Meets held at the GAC.

Despite operating 16 hours a day (5AM-9PM), 360 days a year, the GAC continues to experience an overwhelming demand for available pool times and/or reserved swimming lanes that exceeds the facility's current capacity.

The addition of a Fourth Pool would allow the GAC to further accommodate a variety of programming needs including swimming lessons, fitness classes and daily club, high school and collegiate swim team practices, while also continuing to have the ability to bid and host major local, regional and national economic impact generating swimming and diving meets.

We therefore, respectfully request your support to approve the Bid with Shelco to construct the Fourth GAC Pool Project, which is expected to be completed before the July 2019 City Meet.

Your support will insure that the GAC maintains its unparalleled national prominence within the aquatic industry and insures that the GAC continues to positively impact the Greensboro area economy and continues to serve all of Greensboro's citizens.