

Community Center Bond Proposal

VOTE NOVEMBER 5

Waterford Township voters will be asked to decide on a bond proposal on November 5, 2024, for the purchase of property, renovations and development of a multi-generational community center on a portion of the current Oakland Community College, Highland Lakes Campus.

The new community center will be a gathering place for all ages and provides more indoor and outdoor space than the current Waterford Recreation Center to meet community demand for programs and services. If approved this bond proposal will provide support for creating a healthier community through expanded recreation programming for all ages as well as enhanced amenities.



What is the cost?

The bond would not exceed \$36,410,000.00 with a maximum duration of 21 years.

A residential home with a taxable value of \$85,283.00 would pay approximately \$72.42/yr.

You can enter your home's taxable value into the Bond Cost Calculator found on the website below to find out your approximate first year bond cost.



What will the bond pay for?

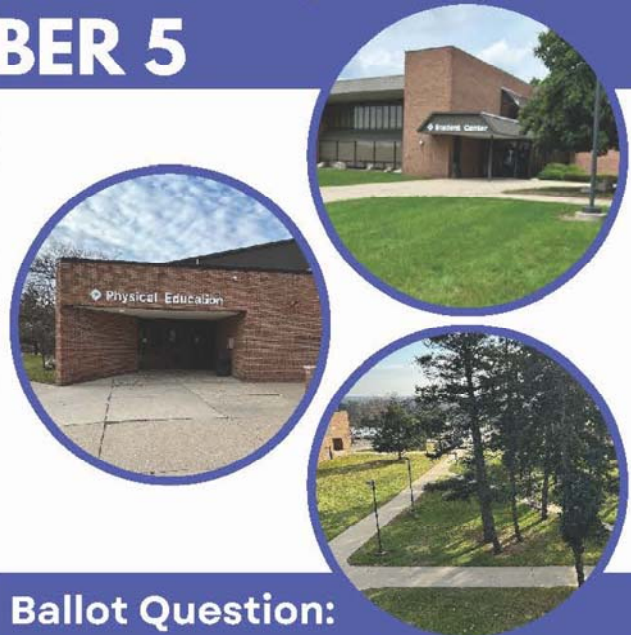
This bond will support the purchase of 51 acres of land, site improvements, construction at and renovations to the Student Center and Physical Education buildings, demolition costs for High Oaks Hall and Levinson Hall (if necessary), and all other equipment and furnishings necessary for conversion of these facilities into a multi-generational community center.



What are the plans for the new community center?

The 60,000 square-foot facility would feature:

- A **wider variety of recreation programs** focused on both the mental and physical wellbeing of participants of all ages.
- A **singular location** that will be home for programming currently offered at the Waterford Recreation Center and the Waterford Senior Center.
- Many amenities tailored to the interests of Waterford's **growing population of older adults**, such as indoor pickleball, table tennis, Meals on Wheels, fitness & enrichment classes and more.
- More gymnasium space with three full sized courts, more indoor gym space will be available for programs, rentals and leagues.
- More meeting and event space options.
- **Added outdoor recreation amenities** that will include updated amphitheater, pickleball and tennis courts, walking path, outdoor restrooms, playground, softball field, shuffleboard courts, bocce ball courts, and dog park.
- **Connectivity to Hess-Hathaway Park.**



Ballot Question:

Shall the Charter Township of Waterford, Oakland County, Michigan, borrow the principal amount of money not to exceed Thirty-Six Million Four Hundred Ten Thousand Dollars (\$36,410,000) and issue its general obligation unlimited tax bonds therefor in one or more series for the purposes of acquiring, renovating, constructing, furnishing, and equipping a community center, to include without limitation public community facilities, parks and recreational facilities and structures, and additional Township office space, acquiring approximately 51 acres of land for such community center and related facilities, making site improvements, renovating existing facilities at the site of such community center and related facilities, and demolishing existing facilities at the site thereof as necessary or advisable, as well as all other work, equipment, and appurtenances necessary or incidental thereto? The maximum number of years each series of bonds may be outstanding, exclusive of refunding, is 21 years; the estimated millage that will be levied to pay the proposed bonds in the first year that the levy is authorized is 0.8492 mills (\$0.8492 per \$1,000 of taxable value of real and tangible personal property in the Township); and the estimated simple average annual millage that will be required to retire the bonds is 0.7587 mills (\$0.7587 per \$1,000 of taxable value of real and tangible personal property in the Charter Township of Waterford).

☐ Yes ☐ No

