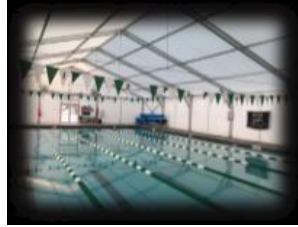




MARLINS OF RALEIGH

4904 Waters Edge Dr, Suite 295, Raleigh, NC 27606

MOR CAPITAL EXPENSES AND TIMELINE



Need for more lane space

While MOR's success has led to growth from 300 to 600 swimmers in the past 10 years, the amount of available pool space has been reduced by the City of Raleigh at Optimist, Millbrook, and Pullen Aquatic Center. In addition, NC State has reduced pool availability.

Vision and commitment

- In the summer of 2016, MOR was approached by Greenway Club in North Raleigh to sign a 15 year lease on the Greenway Club pool where WEC partners would purchase a fabric structure erected from mid- September through Mid-May. MOR would have 24/7 access during this time as well as prior to 9am in the summer.
- In the Spring of 2016 MOR was approached by H2O Ventures which was in the process of purchasing Silverton Swim Club in Cary to sign a 15 year lease to use the pool. Summer 2017 H2O completed an extensive renovation. MOR would purchase the tent structure and would have 24/7 access from Labor Day to Mid-May as well as prior to 9am in the summer. The Tent structure would remain in place all year with the sides coming down in the summer.

Capital costs

MOR used operating funds to get these 2 projects completed and with the intention of a capital campaign to replenish these operating funds. We are now asking your help to secure MOR's future but cannot do so without the repayment of these capital expenditures to the MOR operating budget.

• Silverton Tent down payment	\$110,000*
• Greenway Lease prepayment-	\$90,000
• Heaters for both pools-	\$27,000
• Silverton additional lighting expenses-	\$29,000
• Pool Covers for both pools	\$6,000
• Attorney for leases	\$16,000
• Consultant fees for traffic study and Cary approvals	\$12,000
• Additional Equipment	<u>\$10,000</u>
• Total	\$300,000

*Note:Tent purchase price \$441,000. Down payment of \$110,000 from MOR reserve. Remaining balance funded by bank loan to MOR.

MOR annual expenditures %

- **Total budget Expenses in 2016-17**

○ Salaries	37%
○ Facilities	30%
○ Variable expenses (entry fees, team travel, registration)	15%
○ Facility Development	6%
○ Meet hosting	6%
○ Marketing/Apparel	3%
○ Administrative	2%
○ Fundraising Expense	1%

Thanks for your support of the MOR Capital Campaign