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NEW YMCA BEGINS TO RISE IN DOWNTOWN BURLINGTON

Ceremony marks groundbreaking on new Greater Burlington YMCA

November 1, 2018 – Burlington, VT – A community non-profit that has served Burlington since 1866—just one year after the City itself was incorporated—today formally marked the start of an historic next chapter. At a ceremonial groundbreaking this morning, the Greater Burlington YMCA celebrated the start of construction on a new 50,000 square foot facility at 298 College Street, Burlington that is anticipated to open its doors in early 2020.

“Today, we celebrate a new era for the Y and the incredible opportunities before us to better serve the people of this community,” said Y Board Chair Andrew Martin. “The work to get to this point has not been easy, but champions of the Y stepped forward to get us to this momentous occasion. Our new home is now in sight.”

Built in 1934 to serve a different set of community needs, the Y’s current home is outdated and largely inaccessible to those with limited mobility. It is being replaced by one that will be fully accessible and will house a new fitness and aquatics space including two pools, a gym, running/walking track, fitness studios, workout space bathed in natural light, and expanded drop-in child care/play space.

Beyond the dramatic revamping of the health and wellness space, 10,000 square feet will be dedicated to providing high-quality care for infants, toddlers, and preschool age children. Repeatedly, studies and the everyday experience of working families highlight the dire need for quality, accessible child care. The Y’s plans allow it to significantly increase its current capacity, caring for an additional 50 children in the new facility.

Through the extraordinary generosity of the community, the Y’s “Staying in the Heart” campaign to build this new facility has raised more than \$17.2 million so far. While the campaign’s original goal was \$15 million, donors continued to respond as the cost of the building project rose. To date, more than 400 donors have contributed to the campaign—including individuals, foundations, businesses, and the City of Burlington through its Early Learning Initiative.

“We are humbled by the stunning generosity of our community,” said Y President & CEO Kyle Dodson. “Our donors understand the importance of keeping the Y in the heart of Burlington, and they understand that building downtown comes with complications and costs. They have taught us a lesson in how persistence and patience pay off when you’re trying to do the right thing to serve the community.”

The final total project cost is approximately \$28 million, including the purchase of the 298 College Street property. Beyond philanthropic giving, additional funding for the project will come from:

- \$3 million from the sale of the Y's current main facility at 266 College Street;
- More than \$5.5 million from The New Markets Tax Credit program, a federal program supported by Vermont's Congressional delegation, which helps bring capital to projects that support underserved communities.; and
- A loan funding package from a collaborative group of local lenders that includes short-term debt to bridge the time it will take for philanthropic pledges to be paid off, as well as long-term debt to cover a potential funding gap of up to \$2 million.

Among the greatest benefits of the new building, according to Dodson, is the way it is expected to attract a larger cross-section of the community—helping the Y remain a vital crossroads for the community where, as the organization's slogan goes, "Everyone belongs."

One thing that won't change in the new building is the name: Like the current downtown facility, the new one will be called the Pomerleau Family YMCA. By the time the new building opens, the Y expects to announce other namings in recognition of philanthropy as well.

"Simply put, the Y's new home will allow us to do better, to expand upon who we serve, and how we help build a stronger community to address the challenges we face." Dodson said. "A new Y will not only help each of us grow stronger, but will help us deliver on our promise to weave us together as a community—as a WHOLE community."

At the event, Dodson jokingly redefined the gathering as a "groundbroke" ceremony, since the demolition of the building occurred last month and excavation and early cement work has begun. The pace of work will keep the Y on track for an early 2020 opening of the new facility. The Y's current home at 266 College Street will remain in operation until the opening of its new home at 298 College Street.

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About the Y

The Greater Burlington YMCA is a non-profit organization with a mission to build a strong community by involving youth, adults, and families in programs and activities that develop spirit, mind and body. Last year, the Y awarded \$520,000 in financial assistance so everyone could access the Y's life-enriching programs.