

Iowa Events Center Expansion Fact Sheet

- **On June 18, 1996, Polk County took over the operation of Veteran's Memorial Auditorium (Vets) and the Convention Complex (Plex) from the City of Des Moines. At that point, the decision was made by the Board of Supervisors at that time that Polk County would be in the convention business.**
- **In 2002, Polk County began building what is now known as Wells Fargo Arena and HyVee Hall. Included in the Iowa Events Center (IEC) complex are the venues of Vets and the Plex.**
- **In 2008, Polk County engaged Economics Research Associates (ERA) to conduct a feasibility study of whether or not an expansion at the Iowa Events Center to replace the meeting room and ballroom space at the Plex was needed due to the age (20+ years) and the amount of repairs (\$10+ million) needed at the Plex.**
- **The Convention and Visitors Bureau, Global Spectrum (management company for the Iowa Events Center) and an independent study have advised the Board of Supervisors that due to the physical location of the Plex, the age of the building and the size of HyVee Hall, the IEC is losing ground and will struggle to remain competitive in the convention business in the future.**
- **Global Spectrum has advised the Board of Supervisors that if Polk County were to cease the convention business operation, Polk County would face significant subsidy costs to keep the remaining functions at the IEC operational.**
- **The Board of Supervisors must now decide whether to expend \$10+ million dollars to renovate/repair the 20+ year old Plex or spend \$33 million dollars on a new expansion without raising property taxes.**
- **The expansion could be paid for by extending the existing IEC payment structure with gaming revenues an additional three years.**
- **Expanding the IEC to replace the additional meeting room/ballroom space at the Plex will make the Plex building available for other uses such as court space.**