



Iowa Events Center Expansion History of the Project

- 6/18/96 - Polk County assumed responsibility for Veteran's Memorial Auditorium (Vets) and the Convention Complex (Plex) from the City of Des Moines.
- 2002 - Polk County began construction of the Iowa Events Center (IEC) which included Wells Fargo Arena (WFA) and HyVee Hall (HVH).
- 2005 - Since opening the Iowa Events Center in 2005, the future of the Polk County Convention Complex (Plex) has been under review by the Board of Supervisors.
- 2008 - Due to the age, condition and cost of renovating the Plex, Polk County engaged Economics Research Associates (ERA) to conduct a feasibility study of whether it would be better to repair the ailing Plex or replace its space at the IEC. An investment of up to \$20 million dollars is needed to sustain operation at the Plex.
- April, 2009 – A Public meeting was held to present two conceptual designs for the possible expansion of meeting and ballroom space at Vets.
- August 11, 2009 – the Board of Supervisors awarded architectural services for the IEC Expansion to OPN Architects at a base bid not to exceed \$1,983,000.
- November 3, 2009 – the Board of Supervisors authorized OPN Architects to move Scheme B forward to schematic design.
- December 16, 2009 – Schematic Design was approved by the Board of Supervisors.
- December 22, 2009 – the Board of Supervisors approved the architects (OPN/tvs design) to move forward with design development.
- The Convention and Visitors Bureau, Global Spectrum (management company for the Iowa Events Center) and an independent study have concluded that due to the physical location of the Plex, the age of the building and the size of HyVee Hall, the IEC is losing business to other convention centers built throughout the state and will struggle to remain competitive in the convention business in the future.

- A barrier exists in the operations of the Plex by its physical separation and lack of synergy between the Plex and the remaining buildings that comprise the IEC (HyVee Hall (HVH), Veterans Auditorium (Vets) and Wells Fargo Arena (WFA). Staffing efficiency is lost due to physical separation requiring an additional \$500,000 annually in operational costs.
- Prior to the construction of WFA and HVH, Polk County subsidized the operations of Vets and the Plex at over \$800,000 dollars annually. Since engaging Global Spectrum to manage/operate the IEC facilities, Polk County has not had to provide subsidy for the entire complex (four buildings, HVH, WFA, Plex and Vets). Since Global became operator of the facilities, Polk County received a profit of \$84,355 in 2007 and \$355,180 in 2008.
- Global Spectrum has advised the Board of Supervisors that if Polk County were to lose additional convention business, Polk County would face a significant increase in subsidy to keep the remaining functions at the IEC operational.
- By expanding the IEC and moving convention business from the Plex to the IEC, Global Spectrum has advised the County that operational savings of \$500,000 per year could be realized and an additional \$1,000,000 per year of new business could be generated.
- Construction of the meeting and ballroom space will not exceed \$42,750,000.
- The new expansion will be paid for by extending the existing IEC payment structure with gaming revenues an additional four years.
- The Plex will continue to operate until the new meeting and ballroom space is complete in 2011.