

T. Boone Pickens YMCA Building Sale

Frequently Asked Questions

Why are you putting the Y up for sale?

Following a Growth Study by a national firm, an Ad-hoc committee made up of Board Members, Staff and Community leaders made the recommendation to market the sale of the Downtown Y. The age, size and the cost of maintaining the 80-year-old building along with the changing dynamics of Downtown are driving factors. Our job as volunteers and staff, is to be good stewards of the resources we are entrusted with.

Who did the Growth Study?

The YMCA of Metropolitan Dallas used a nationally based group called "Gro". The group is made up of former YMCA professionals and industry leaders in design, construction, location assessment and facility management. They have done similar studies for 30 of the 60 largest Ys in the United States.

What was included in the study?

Gro was asked to look at a number of our existing locations to determine if they were in the right location and had the right amenities. Additionally, they were tasked with looking at existing markets such as Carrollton or Mesquite that did not have a YMCA to determine where new Ys might be located.

How old is the T. Boone Pickens YMCA?

The Y has been in its current location since 1982 and is 215,000 square feet in size. It is the largest branch the Dallas Y owns. The building itself was built in the 1940s and over the years it has been a bank and a parking garage. The YMCA of Metropolitan Dallas has served the downtown community in 4 different locations since 1885 including the 1982 move to our current location.

How much annually does it cost to maintain?

Annual expenses on the facility are approximately \$900,000

Who was on the Ad-Hoc Committee looking at the YMCA?

Members of the T. Boone Pickens YMCA Board of Management, YMCA of Metropolitan Dallas Board of Directors, Senior Staff and the Executive Director of the T. Boone Pickens YMCA.

What is the role of the T. Boone Pickens YMCA Board of Management?

To carry out the objectives of the Ys Board of Directors and meet the needs of the community they serve. The Board of Management represents the T. Boone Pickens membership.

What's coming up to be repaired or replaced?

In the next five years; roof repairs/replacements, HVAC systems, parking garage surfaces and parking payment kiosks. Additionally, the unexpected items that come up are expensive to repair (i.e. leak in locker room walls and column degradation)

What are the trends in membership?

Overall, membership has been growing steadily over the last five years.

Why was the membership not surveyed first?

The Ad-Hoc Committee focused on the age, size and the cost of maintaining the 80-year-old building along with the changing dynamics of Downtown as the driving factors. Member feedback is always important, and members share it frequently with Y staff.

Did T. Boone Pickens know the Y was looking at possibly moving?

Yes, Y Staff met with his Foundation's leadership in August. They understand the expense of operating an 80-year-old building and they were supportive of the process. They know the Y is committed to Downtown and a potential new location will remain the T. Boone Pickens YMCA.

What is the competition like downtown?

When the Y opened in our current facility, there was not much. There were a few facilities like the Texas Club, but nothing like we are seeing today. New office construction or office renovations are now including Fitness Centers as tenant amenities (i.e. Ross Tower or pwc Tower). Additionally, apartment or condominium towers now include Fitness Centers.

Why did the Y select JLL?

Four firms were sent letters asking for a proposal to help the Y look at options. The firms were CBRE, Cushman and Wakefield, JLL and Parkway Realtors. Three of the four firms submitted proposals. From the proposals, a subgroup of Ad-Hoc Committee members interviewed the firms. JLL was chosen in June because the group believed they were better equipped to both potentially sell the site and find a new location for the Y.

Why is marketing starting September 23rd?

The Ad-Hoc Committee began their work last September. The recommendation was approved by the Association Board in June and JLL was hired. They began developing materials in July and are ready to market the facility now.

What is the price the Y is looking for to sell?

We haven't determined a number yet. Price is contingent on the cost of a future location. If the economics don't work, the Y won't sell the site.

What is the timeline for a potential sale?

Marketing will begin on September 23rd. If the building is sold, a closing would be during the second or third quarter in 2020. The Y would remain in the current location until a new location is ready. The Y controls the timing through the process.

Where are you looking?

Downtown and Uptown as close to Woodall Rodgers as economically feasible. A potential location has not been selected. We are committed to being in the Downtown area and the Y will be named the T. Boone Pickens YMCA.

How will members be informed of progress?

Updates to members will be made along the way via our website, emails and the Member E-newsletter.

How will the price of memberships and programs compare at a new location?

At this time, we do not know.

What amenities will be offered a new location?

At this time, we do not know.

What will happen to the school, chiropractor and deli?

Final decisions have not been made but all parties are aware of the plan.