We...

...urge you to vote "YES" and "YES" to build Frank Lloyd Wright's magnificent Monona Terrace for all of us to use.

QUESTION #1

"Shall the City of Madison construct the Frank Lloyd Wright Monona Terrace Community and Convention Center at Law Park at a total cost not to exceed $63.5 million in 1992 dollars (as adjusted by the U.S. All Urban Consumer Price Index), provided there will be no significant adverse environmental impact on Lake Monona?"

YES

QUESTION #2

BE IT RESOLVED by the Common Council of the City of Madison, Dane County, Wisconsin, (the "City"), that there shall be issued general obligation bonds of the City in an amount not to exceed $12,000,000 for the purpose of constructing and equipping a community and conventioncenter to be known as Frank Lloyd Wright Monona Terrace.

"Shall the foregoing Initial Resolution of the Common Council providing for the issuance of bonds in the amount of $12,000,000 be approved?"

YES

There is no subsidy.
Monona Terrace will not require Madison property taxpayers to pay higher taxes annually to operate the center. Direct rental for the center will be an estimated $650,000 short of the operating costs. This can be more than covered by a 1% increase in the room tax paid by visitors to Madison ($450,000 est.) and increased property taxes from downtown commerical property (636,000 est.).

No more than $63.5 million.
Monona Terrace will not cost more than $63.5 million. Construction and mortgage interest rates are at 20 year lows. Included in the $63.5 million is a contingency of $3.3 million. With these cushions, construction experts believe any inflationary increase can be absorbed within the $63.5 million.

More property tax revenue.
Monona Terrace will add tax revenues to the Madison city treasury. The added taxes to Madison from city room tax, additional property taxes from new construction by commercial business downtown spurred by Monona Terrace, increased assessments of existing downtown commercial property resulting in larger property taxes will exceed the costs to build and operate Monona Terrace.

No conflict with services.
Monona Terrace costs to construct and operate are not part of the Madison city general fund budget. Thus, these Monona Terrace costs are not under the state-imposed spending limits. Therefore, these costs do not compete with Madison public services such as police, fire, park, libraries, etc. to stay under the limits.

Jobs from a new industry.
Monona Terrace will create 697 new permanent jobs. Eighty percent of the new jobs are in industries with annual earnings in excess of $25,000 per year.

Strengthens existing business.
Monona Terrace does not have an attached hotel. The existing downtown hotels have an occupancy rate averaging sixty percent. Thus, the proposal is not to add an attached hotel until the new business strengthens the existing hotels. It is estimated that in three to five years an attached hotel will be needed and built and paid for by the private sector.

It's your place.
Monona Terrace will have extensive use by individuals and local groups. Weddings, class reunions and group meetings will all be welcome. The charges will be reasonable.

A real view of the lake.
Monona Terrace will add an acre rooftop park on Lake Monona for use by you. It will be a place you will be proud to bring your visitors.

Environmentally sound.
Monona Terrace will have no significant negative impact on the environment according to the preliminary Environmental Impact Study. Nearly all of the environmentalists who have reviewed Monona Terrace say it is environmentally sound.

Authorized and paid for by IT'S WRIGHT FOR WISCONSIN Ken Opin & Mary Lou Munts, Co-Chairs.

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