



## Executing a Successful Capital Campaign

Presented by:

Nancy Keefer, CCE/IOM/FCCP

Daytona Regional Chamber of Commerce

June 20, 2024

# Today's Outline

## Where Did The Idea Start?

- Foundation/Chamber Relationship
- What was the “assignment”?
- Due Diligence Phase
- Task Force Alignment
- Timeline

## Early Challenges

- Tenant Assessment
- Advance Dollars to start the visioning process

## Naming Rights Process

## I Had No Idea

- Budgeting misses
- Insurance Demands

## Before & After Pictures

## Q & A

Where did  
the idea  
start?



## Chamber/Foundation Structure

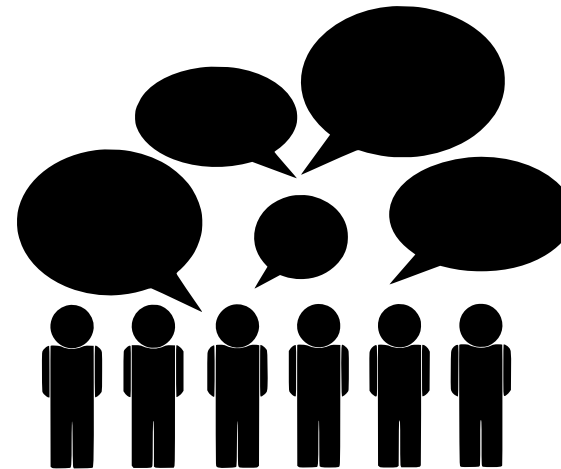
### Strategic Plan Direction 2018

*Evaluate the current Chamber facilities and possible needs over the next ten years to ensure a professional and productive work environment for the organization. Form a task force to work in conjunction with the Foundation Board to ensure the long-term viability of professional Chamber facilities.*

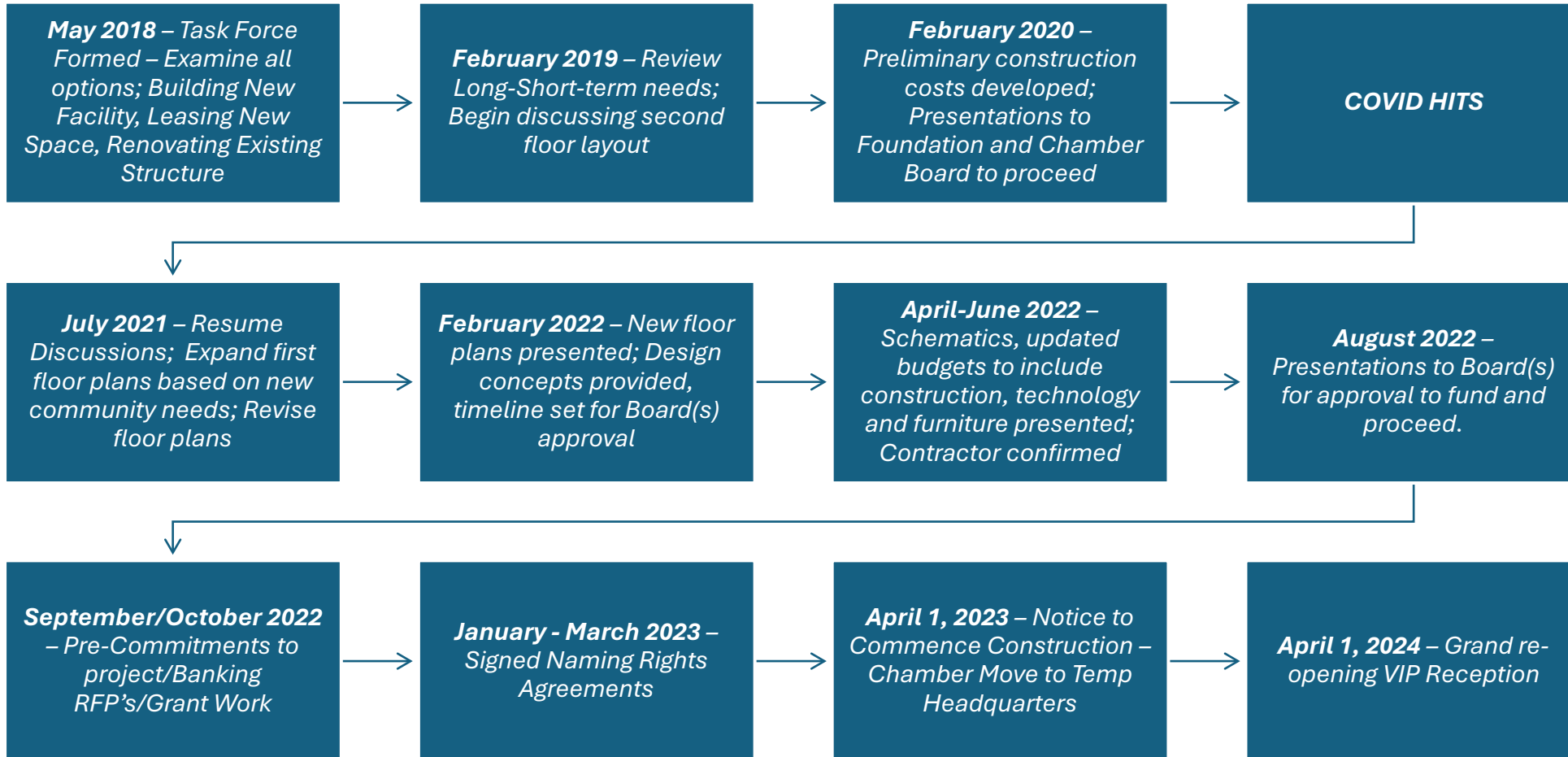
Task Force Alignment

Determining the Vision

**Our Vision, Your Needs:** No matter what you are looking for you'll find it at the new Daytona Regional Chamber home. A place designed to deliver people intensive learning, and engaged businesses, in a welcoming space that is recognized as the epicenter of interaction for our member businesses and the greater regional community.



# Key Meetings/Timeline



## **Early Challenges**

**Working  
Through RFP  
Issues**

**Balancing  
Tenant  
Needs**

**Identifying  
New Tenant**

**Looking for  
Temporary  
Space**

# Budget Considerations



	<b>Proposed Budget to Proceed</b>	<b>Original</b>			
Construction	\$ 2,299,035.00	\$ 2,249,750.00			
Technology & Signage	\$ 255,000.00	\$ 233,750.00	(added signage)		
Furniture/Appliances	\$ 200,000.00	\$ 175,000.00	(added appliances)		
Temporary Move	\$ 75,000.00	\$ 75,000.00			
Architect Fees	\$ 70,000.00	\$ 60,000.00	(added VE increase)		
Misc.		\$ 10,000.00			
Contingency	\$ 100,000.00				
	\$ 2,999,035.00	\$ 2,803,500.00			



# Budget Performance

<b>Funding Received</b>	<b>Original Budget</b>	<b>Actual Budget</b>	
Foundation	\$500,000	\$500,000	
Chamber	\$500,000	\$431,000	
City of DB	\$300,000	\$300,000	
Racing & Rec Grant	\$225,000	\$225,000	
Naming Rights	\$1,475,000	\$1,664,200	
Wall Art		\$61,000	
Sale of Furniture		\$1,700	
Bank Account Int		\$30,640	
<b>Total</b>	<b>\$3,000,000</b>	<b>3,213,540</b>	
<b>Expenses</b>	<b>Original Budget</b>	<b>Actual Budget*</b>	
General Contractor	\$2,299,035	\$2,289,633	
Demo Permit		\$4,521	
Architect Fees	\$70,000	\$134,413	
Builders Risk	\$6,000	\$32,544	
Chamber Transition	\$69,000	\$30,000	
Tech/Signage	\$255,000	\$227,897	
Furniture	\$200,000	\$183,261	
Contingency	\$100,000		
Elevator Upgrade		\$11,582	
Loan Fees/Interest		\$83,808	
Value Engineering		\$35,000	
<b>Total</b>	<b>\$2,999,035</b>	<b>\$3,032,659</b>	<b>\$120,949*</b>

Loan to be paid off 2 years early due to strong advance payment of funds, leaving about \$210K to the chamber/foundation in 2027/28.

# Biggest Budget Challenges

**Challenge: Working with an architect and clearly understanding their role and their fees.** They ultimately prepare the plans that define the end cost for construction.

Advance Services (structural review, concept drawings, design review.) \$25K

In the end Architecture fees and construction management was \$135K (we had budgeted about ½ that)

**Challenge: Understanding the Insurance needs.** Budgeted \$6K for Builders Risk ended up at \$32,500

**Challenge: Budget miss on loan.** Budgeting for Loan interest and fees \$77,220 (on a \$800k loan) – needed because naming rights come in over time.

**Challenge: Signage Needs.** Did not originally budget nearly enough for signage; Realized savings from Technology/Furniture to offset increased costs. Est. \$45K for interior/exterior signage

**Challenge: Furniture and Design.** Hire a professional to assist with space and furniture design. Worked with original design staff of architect (challenges of flexibility) eventually choosing a furniture company designer to assist.



# Fundraising

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# Naming Rights/Funding

First payment due prior to construction Start (2023).

Important to roll out “lower” sponsor opportunities later in the process.



**NEW BUILDING CONCEPT**  
Member Partnership Investment Opportunities

An all-new addition to the Daytona Regional Chamber busy office, the Business Center will serve as a powerful learning and meeting location with flexible space for multiple size needs. From classroom seating for fifty, reception style events for one hundred, banquet seating for 65 to intimate consulting kiosks, we will open our doors for anyone who wants to start, grow, manage, or expand a business within our region. Soon we will provide powerful learning opportunities and programming as well with the new state-of-the-art technology features equipped within the space.

This surely will be the epicenter of activity for the community with the Daytona Regional Chamber known as your go-to resource for anything business. When fully engaged, we anticipate 100's of meetings will take place within annually by everyday businesspeople, investors, entrepreneurs, government liaisons and members of our Daytona Regional Chamber and regional community.

Naming Rights for the Business Center are available for a \$83,333 per year with a six (6) year commitment or total investment of \$500,000 for 20-years naming rights.

Package Includes:

- Room Name (XYZ Business Center) interior position
- Name signage at exterior entry
- Exposure on digital media within the room
- Name recognition on DaytonaChamber.com website and documents related to the XYZ Business Center

**THE MAIN ATTRACTION:** [Commitment To Grow & Drive](#)

State of the Art, Flexible Business Center & Multi-Purpose Training Room



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  - Name signage at exterior entry
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For more information on each location investment opportunity see the associated details within the Member Partnership Investment Opportunities Package. [Click Here](#)

**Daytona Regional Chamber of Commerce** **WALL ART RECOGNITION FORM**

ABOUT US  
The Daytona Beach Community Foundation is a 501(c)(3) organization affiliated with the Daytona Regional Chamber of Commerce. Please contact your tax advisor for appropriate deductions related to this capital campaign.

NOTICES  
Plaque materials and colors will reflect the overall design of the building. Size and shape will reflect contribution level and may differ from illustrations on this flyer. A proof will be provided prior to installation.

Should you request any changes after approval of Wall Art Please it will be at the expense of the business or individual making the change.

Make checks payable to: Daytona Beach Community Foundation

Mail to:  
(Temporary address through April 2024)  
Daytona Regional Chamber  
200 South Ridgewood Ave.  
Daytona Beach, FL 32114

Questions? Reach out to nancy@daytonachamber.com

We are pleased to support The Daytona Regional Chamber's New Business Resource Center and Headquarters Building.

We commit to giving \$  for the Wall Art recognition as noted below.

**PREMIERE LOCATION IN UPTOWN HALLWAY LEADING TO MEETING ROOMS**

Select  12'  \$10,000  4'x4'  \$3,500

**LOCATED AT LANDING OF STAIRWELL TO SECOND FLOOR**

Select  \$500 per circle  \$1,000 per circle  \$2,000 per circle

1/2" diameter  1" diameter  2" diameter

Name to Appear on Wall Art (Text Only, No Logos):

Main Contact Person:

Address:

Email:  Phone:

Signature:  Date:

**THANK YOU FOR YOUR SUPPORT**

**MEMBER PARTNERSHIP INVESTMENT OPPORTUNITIES MENU**

Placement Location	Annual Investment	Term & Total Investment	Length of Naming Rights
Business Center Exteriors	\$83,333	6 yrs./\$500,000	20 Years
Business Center Room Interior & Coffee Bar	\$10,000	3 yrs./\$ 30,000 6 yrs./\$ 60,000	10 Years 20 Years
Plug & Work Area (one of three sold)	\$10,000	3 yrs./\$ 30,000 6 yrs./\$ 60,000	10 Years 20 Years
Studio	\$20,000	3 yrs./\$ 60,000 6 yrs./\$120,000	10 Years 20 Years
Main Lobby Coffee Bar	\$15,000	3 yrs./\$ 45,000 6 yrs./\$ 90,000	10 Years 20 Years
Lobby Media Wall	\$25,000	6 yrs./\$150,000	20 Years
Copy Room (2)	\$10,000	3 yrs./\$ 30,000 6 yrs./\$ 60,000	10 Years 20 Years
Executive Boardroom	\$50,000	6 yrs./\$300,000	20 Years
Executive Conference Room	\$25,000	6 yrs./\$150,000	20 Years
Riverfront Balcony	\$25,000	3yrs./\$ 75,000 6 yrs./\$150,000	10 Years 20 Years
Heads Down Area	\$10,000	3 yrs./\$ 30,000 6 yrs./\$ 60,000	10 Years 20 Years
Collaboration Room	\$10,000	3 yrs./\$ 30,000 6 yrs./\$ 60,000	10 Years 20 Years
Café & Breakroom	\$10,000	3 yrs./\$ 30,000 6 yrs./\$ 60,000	10 Years 20 Years
Copy Room	\$10,000	3 yrs./\$ 30,000 6 yrs./\$ 60,000	10 Years 20 Years
Electronic Signage For Meeting Rooms First Floor	\$20,000	3 yrs./\$30,000 6 yrs./\$80,000	10 Years 20 Years
Electronic Signage For Meeting Rooms Second Floor	\$15,000	3 yrs./\$45,000 6 yrs./\$90,000	10 Years 20 Years

# Documentation

Re: Daytona Regional Chamber of Commerce **Naming Rights Letter of Intent**

On behalf of the Daytona Regional Chamber of Commerce, we are thrilled to learn of your willingness to support the business community! This letter will confirm our agreement regarding your intent to purchase naming rights for the **Lobby Coffee Bar** at the renovated home of the Daytona Regional Chamber of Commerce, 126 East Orange Avenue, Daytona Beach.

Specifically, in exchange for a **20-years naming rights** for the Lobby Coffee Bar, you commit to a **\$15,000 per year investment** with a **6-year commitment**, or a total investment of **\$90,000**.

It is intended that your gift will be utilized for the construction and renovation of the Daytona Regional Chamber of Commerce, which shall both benefit its members and the business community at large.

Please sign this letter below to confirm your intent and acknowledge that the parties will enter into a definitive agreement within the next ninety (90) days.

The Daytona Regional Chamber of Commerce also acknowledges and agrees to the terms of this letter of intent by its execution below.

We greatly appreciate you being part of the legacy we are creating for our community.

Sincerely,

Nancy Keefer President & CEO  
Daytona Regional Chamber of Commerce

**AGREED AND ACCEPTED:**

## NAMING RIGHTS AGREEMENT

This Naming Rights Agreement ("Agreement") is entered into as of the first (1) day of March, 2023 ("Effective Date") between the Daytona Regional Chamber of Commerce, Inc. whose address is 126 E. Orange Avenue, Daytona Beach, FL 32114 (hereafter referred to as "Chamber"), Daytona Beach Community Foundation, Inc. whose address is 126 E. Orange Avenue, Daytona Beach, FL 32114 (hereinafter referred to as "DBCF" or "Foundation") and **Cobb Cole** (hereinafter referred to as "Donor"), whose address is 149 S. Ridgewood Ave., Daytona Beach

This Agreement sets forth the terms and conditions of a qualified sponsorship by Donor to provide **90,000** in funding for support of the Chamber's Business Resource Center and Headquarters Building.

### 1. SCHEDULE AND FORM OF CONTRIBUTIONS

Donor promises to pay the Foundation a total of **\$90,000** over a six-year period from 2023-2028 (the "Contribution") and provide the funds to the Foundation on or before the following dates:

- **\$15,000.00** on or before May 1, 2023
- **\$15,000.00** on or before May 1, 2024
- **\$15,000.00** on or before May 1, 2025
- **\$15,000.00** on or before May 1, 2026
- **\$15,000.00** on or before May 1, 2027
- **\$15,000.00** on or before May 1, 2028

### 2. PURPOSE OF THE CONTRIBUTION

The parties agree that the Contribution will be dedicated to the construction and renovation and other reasonably related expenses of the Chamber's Business Resource Center and Headquarters Building on property that is owned by the Foundation, including but not limited to repayment of any loan(s) obtained by the Chamber and/or Foundation to fund the construction. Such Contribution will not be used for other purposes without the consent of Donor.

### 4. NAMING RIGHTS

In exchange for the Contribution, the Chamber will provide naming rights of the **Lobby Coffee Bar** located within the Business Resource Center and Headquarters Building, subject to and in accordance with the policies and procedures of the Chamber and Foundation. The name recognition shall be used as described herein for a term of **Twenty (20) years** commencing on the date of the reopening of the Business Resource Center and Headquarters Building.

A Picture is  
Worth a  
Thousand  
Words

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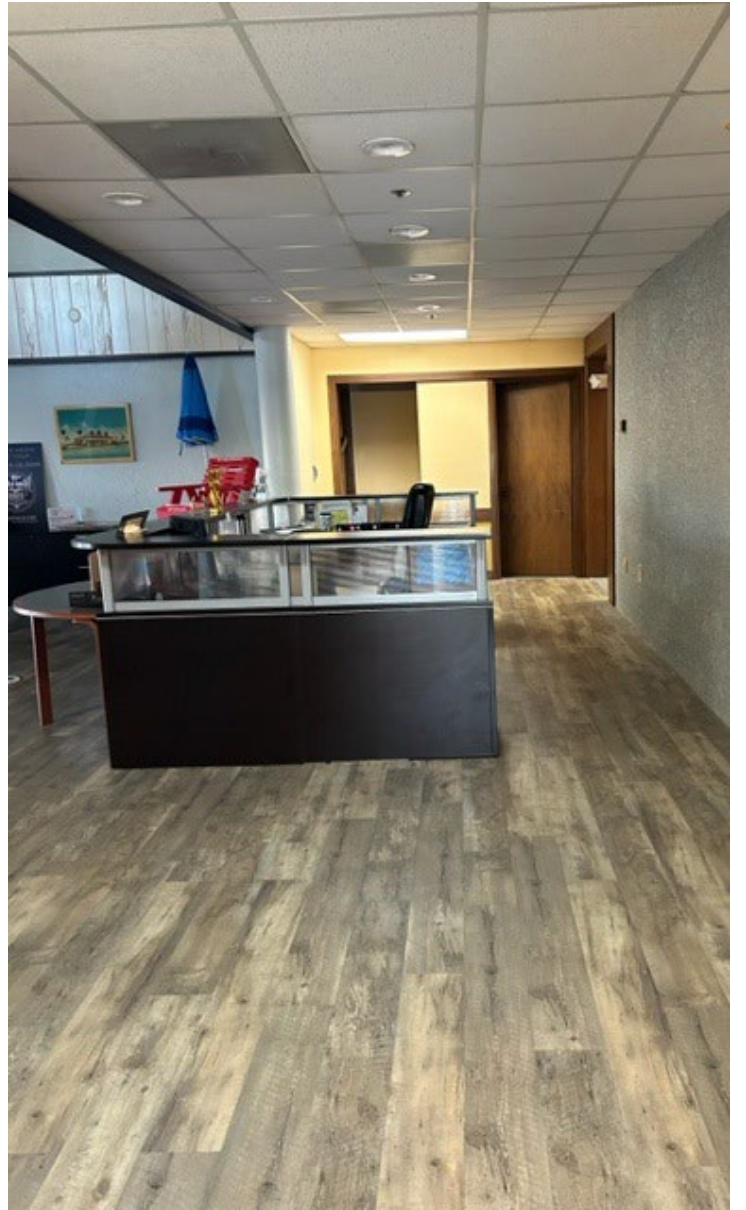
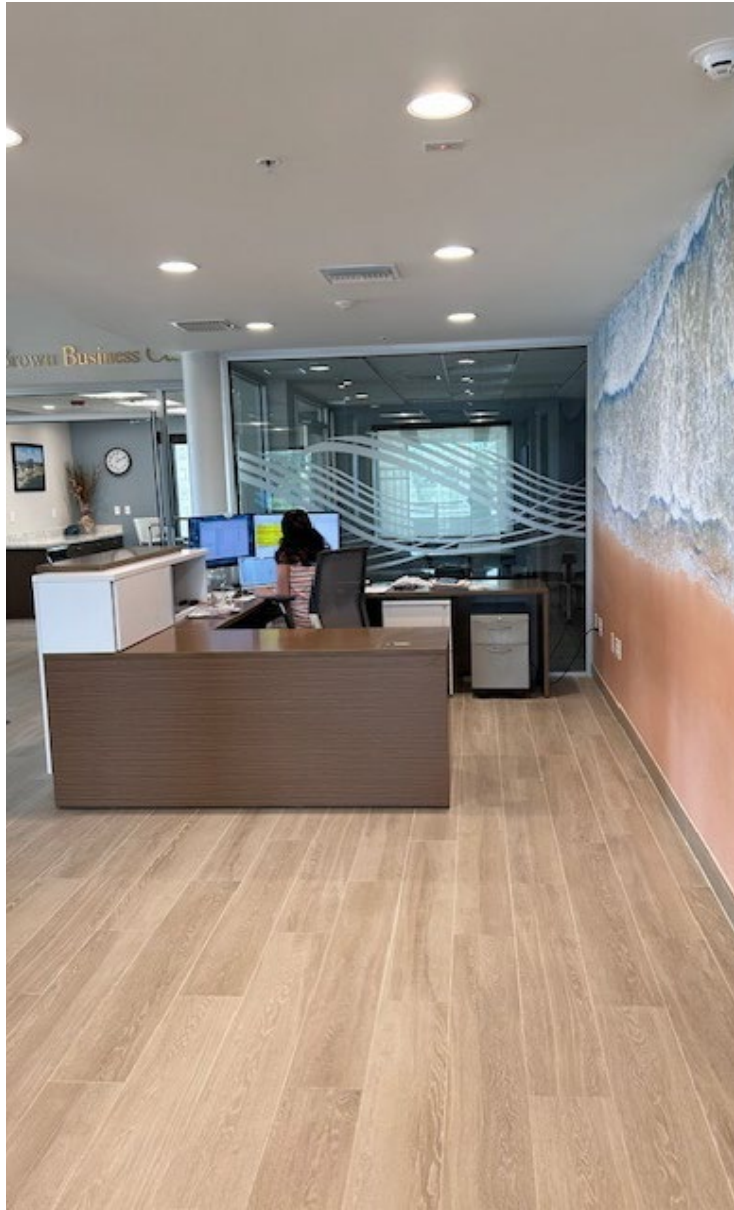
























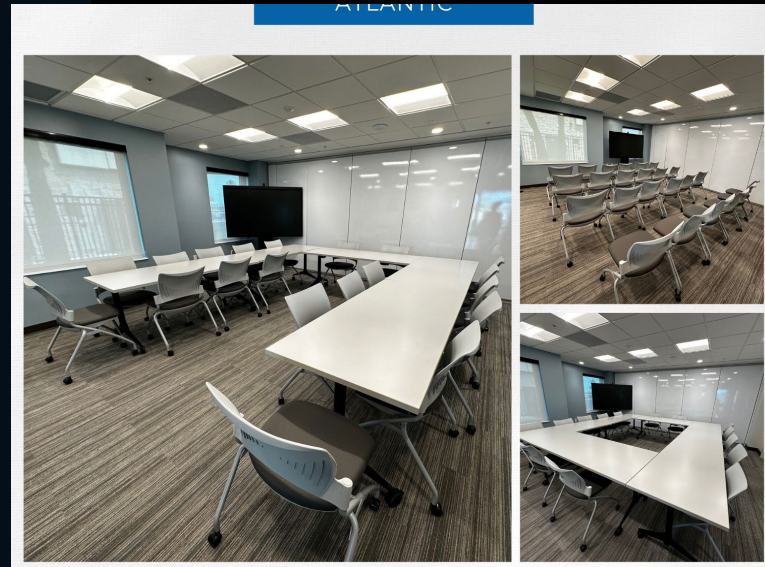


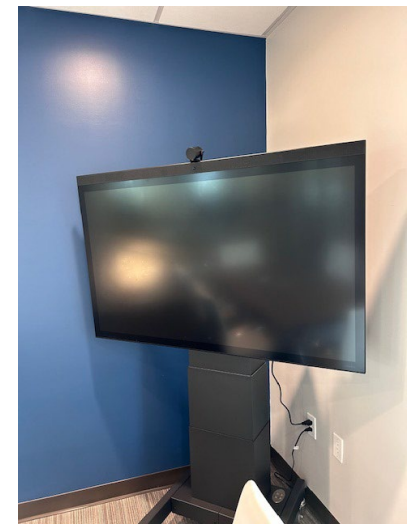
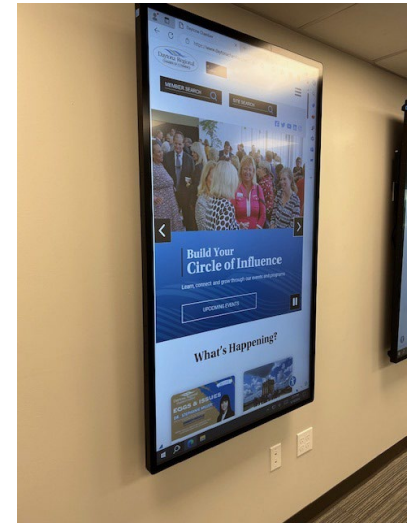


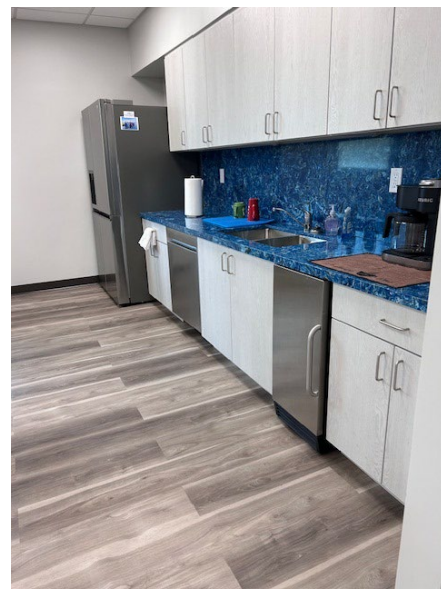
Second Floor  
Board and Executive  
Meeting Space



# Business Center Training Rooms

















Q&A