

RESOLUTION NO.\_\_\_\_ - 14

A RESOLUTION ENDORSING A STUDY COMMISSIONED BY COLORADO SPRINGS  
CONVENTION & VISITORS BUREAU TO BUILD A FACT-BASED CASE FOR THE  
FUNDING REQUIRED TO EFFECTIVELY MARKET AND PROMOTE THE PIKES PEAK  
REGION AS A DESTINATION

WHEREAS, the Colorado Springs Convention & Visitors Bureau (CVB) is the official destination marketing organization to promote the Pikes Peak region to leisure, meetings and group travel markets, nationally and internationally; and

WHEREAS, the CVB is funded through partnership fees, sponsorships, events, grants, El Paso County and a portion of the City of Colorado Springs' Lodgers and Automobile Rental Tax (LART), such LART having grown slowly and increasingly being utilized to support events and activities, thereby reducing funds available for promotion; and

WHEREAS, several new projects are under development which will significantly increase the opportunity for Colorado Springs to attract visitors, especially if additional marketing funds are used to drive the demand requirements of these new projects, including an Olympic Museum & Hall of Fame, an expanded WWII Aviation Museum, an expanded Norris-Penrose Event Center, a downtown Sports and Events Center, UCCS Sports Medicine & Performance Center, Air Force Visitor Center, and the refurbished Manitou Springs Incline, and

WHEREAS, the Colorado Springs Airport needs additional marketing co-op support from the CVB; and

WHEREAS, there exists a need to build better stakeholder relationships and quantify the upside growth potential of the travel sector by benchmarking funding levels; and

WHEREAS, the CVB has commissioned Tourism Economics to conduct a scenario analysis of the appropriate marketing budget that should be designated to support the success of the region's tourism in the future, such study to include:

1. Define the vital role that destination promotion plays in Colorado Springs and the Pikes Peak region;
2. Assess the current budget relative to market size in comparison to other markets;
3. Evaluate current funding structure and competitiveness of bed tax rates in comparison to other markets;

4. Determine any incremental marketing funding that should be raised to support additional tourism product development;
5. Develop optional models/methods by which this additional marketing funding can be raised;
6. Analyze selected models to determine feasibility, potential impacts on various stakeholders and steps required to implement; and
7. Quantify a range of potential benefits (ROI) that could be expected from this incremental increase in well-targeted marketing.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Colorado Springs that it endorses the study which will provide a fact-based case for the funding required to effectively market the Pikes Peak Region and the best channels for raising those funds.

DATED at Colorado Springs, Colorado, this \_\_\_\_ day of \_\_\_\_\_, 2014

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Keith King, Council President

ATTEST:

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Sarah Johnson, City Clerk