

# **City for Champions Overview & Update**

City Council Work Session  
May 8, 2023

Bob Cope, Economic Development Officer





# Colorado Regional Tourism Act



- Legislation Passed in 2009
- Goal was to increase tourism, economic growth and tax revenue following the 2008 recession
- Communities were to propose **unique and extraordinary** tourist venues
- Projects had to demonstrate and quantify **net new out-of-state visitors** and net new state sales tax
- The State accepted project applications from 2012 - 2015
- On December 16, 2013 Colorado Springs was approved for the City for Champions project and awarded \$120.5 million in state sales tax increment



# C4C Award



- Total Award \$120.5 Million Over 30 Years
- Award Breakdown (Minimum Element Allocation Percentage - MEAP)
  - 42% United States Olympic & Paralympic Museum
  - 23% Colorado Sports & Event Center
  - 14% UCCS Sports Medicine & Performance Center
  - 5% United States Air Force Academy Gateway Visitor Center
  - 16% Flexible
    - 6% USAFA Visitor Center
    - 10% USOPM and SW Downtown Infrastructure



# United States Olympic & Paralympic Museum





# United States Olympic Museum & Hall of Fame



## Funding

| Cost               | \$92.0 Million |
|--------------------|----------------|
|                    |                |
| C4C RTA Bond       | \$26.2 Million |
| Grants/Fundraising | \$65.8 Million |
|                    |                |
| Total Construction | \$92.0 Million |



# United States Olympic Museum & Hall of Fame



**OPENED: July 2020**





# Weidner Stadium





# Weidner Stadium



## Funding

|                 |                     |
|-----------------|---------------------|
|                 |                     |
| Cost            | \$50 Million        |
|                 |                     |
| C4C RTA Bond    | \$15 Million        |
| Private Funding | \$35 Million        |
|                 |                     |
| <b>Total</b>    | <b>\$50 Million</b> |





# Weidner Stadium



OPENED: April 2021





# Robson Arena





# Robson Arena



## Funding

|              |                     |
|--------------|---------------------|
|              |                     |
| Cost         | \$78 Million        |
|              |                     |
| C4C RTA      | \$9.0 Million       |
| CC Funding   | \$69.0 Million      |
|              |                     |
| <b>Total</b> | <b>\$78 Million</b> |



# Robson Arena



**OPENED: September 2021**





# William J Hybl Sports Medicine & Performance Center





# William J Hybl Sports Medicine & Performance Center



## Funding

|                        |                       |
|------------------------|-----------------------|
|                        |                       |
| Cost                   | \$61.0 Million        |
|                        |                       |
| C4C RTA (Future Value) | \$16.9 Million        |
| UCCS Funding           | \$44.1 Million        |
|                        |                       |
| <b>Total</b>           | <b>\$61.0 Million</b> |



# William J Hybl Sports Medicine & Performance Center



**OPENED: August 2020**





# USAFA Gateway Visitor Center







# USAFA Gateway Visitor Center





# USAFA Gateway Visitor Center



## Funding

|                                   |                       |
|-----------------------------------|-----------------------|
| Cost                              | \$58.6 Million        |
| BID                               | \$7.53 Million        |
| URA - All Sources                 | \$15.9 Million        |
| Add On PIF                        | \$12.9 Million        |
| C4C RTA                           | \$6.11 Million        |
| USAFA (FF&E)                      | \$ 8.00 Million       |
| LART Grant                        | \$1.50 Million        |
| Equity/Debt/Private Contributions | \$6.67 Million        |
| <b>Total</b>                      | <b>\$58.6 Million</b> |



# USAFA Gateway Visitor Center



## OPENING Q3 - Q4 2024





## Summary/Impacts



### Projected Economic & Fiscal Impacts

- 5,100 Total Jobs
  - 2,867 Permanent Jobs
  - 2,867 Temporary Construction Jobs
- \$6.5 Billion Increase to GMP over 30 Years
  - \$217 Million Annually
- \$339 Million in Direct Investment (Present Value)
- Leveraged \$120.5 Million (Future Value)  
(Bondable to approximately \$67 Million)



## Summary/Impacts



- C4C a Leading Driver out of the 2008 Great Recession
- Turning Point regarding Investor and Citizen Confidence
- Catalyzed Billions in Private Investment - Downtown



# Questions?

