C4C & Colorado Sports and Event Center Update

City Council Work Session
November 26, 2018
Bob Cope
Economic Development Officer



Regional Tourism Act



City for Champions

- United States Olympic Museum and Hall of Fame (USOM)
- William J. Hybl Sports Medicine and Event Center (UCCS)
- United States Air Force Academy Gateway Visitor Center (USAFA)
- Colorado Sports and Event Center(CSEC)

Regional Tourism Act



City for Champions

- Application approved December 16, 2013
- \$120.5 Million State Sales Tax Increment over 30 Years
 - ○USOM 42%
 - ○UCCS 14%
 - ○USAFA 5%
 - ○CSEC 23%
 - ○Flex 16%
- Attract new out of state visitors

Colorado Sports & Event Center



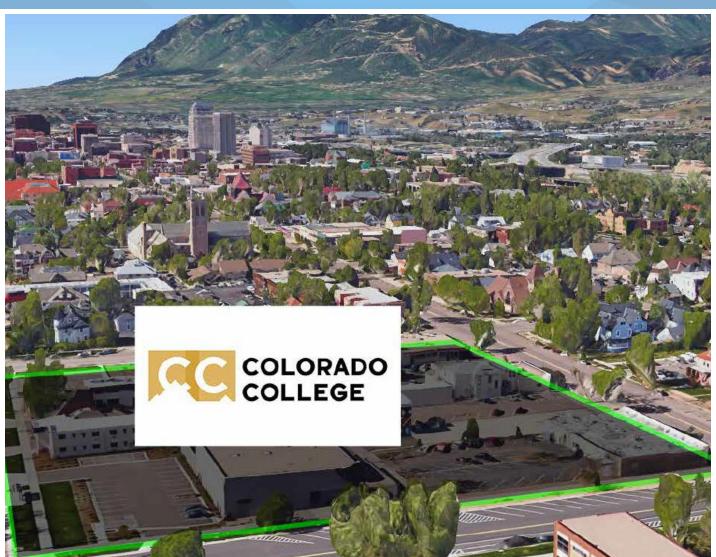


Colorado Sports & Event Center



- Multi-Purpose Venues
- Indoor Venue
 - Colorado College Robson Arena
- Outdoor Venue
 - Colorado SpringsSwitchbacks WeidnerStadium

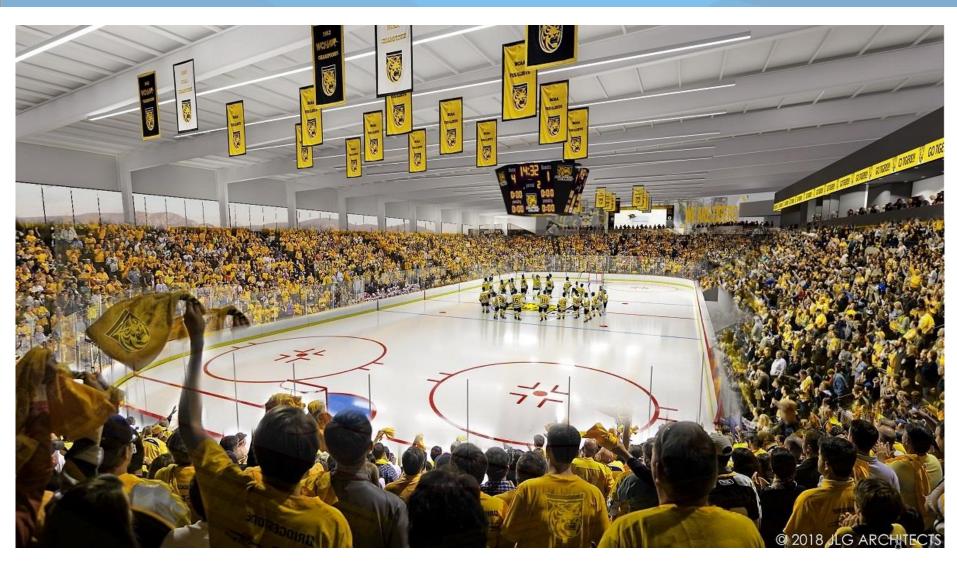






- Permanent home of Colorado College Tiger Hockey
- Multi- Purpose Arena
 - Olympic, NGB, Amateur Sports, Cultural Events







- o3,000 fixed seats
- State of the art
- Sustainable



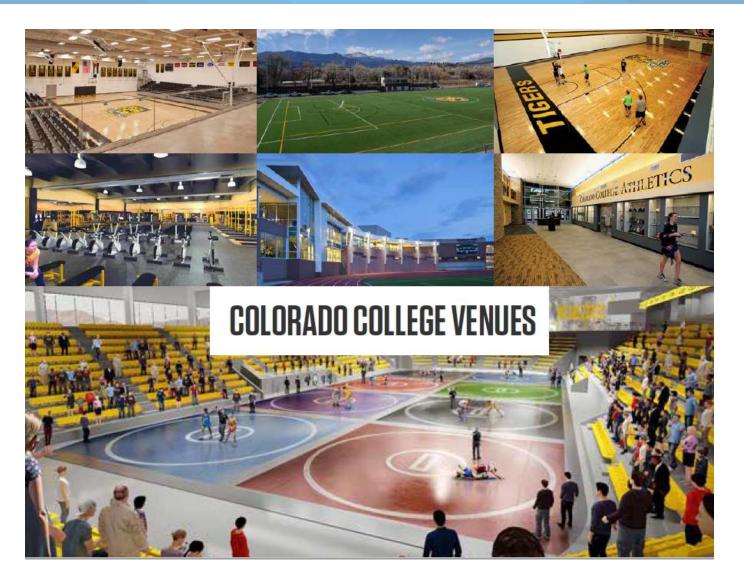
- Resolution No. 3 allocates23% of state funding to CSEC
- oApproximately \$27.7 million
- One third (approximately \$9.2 million) to Robson Arena



Facility Square Feet		120,000
Uses		
Land	\$ 6,000,000	
Construction Cost	\$ 32,000,000	
Equipment and Furnishings	\$ 2,500,000	
Technology	\$ 2,000,000	
Design and Soft Costs	\$ 2,500,000	
Total Uses	\$ 45,000,000	
Sources		
Colorado College Funds	\$ 6,000,000	
Gifts to Colorado College	\$ 21,000,000	
State TIF	\$ 9,200,000	
Private Tax - Exempt Bonds	\$ 8,800,000	
Total Sources	\$ 45,000,000	11

Robson Arena & Other CC Facilities





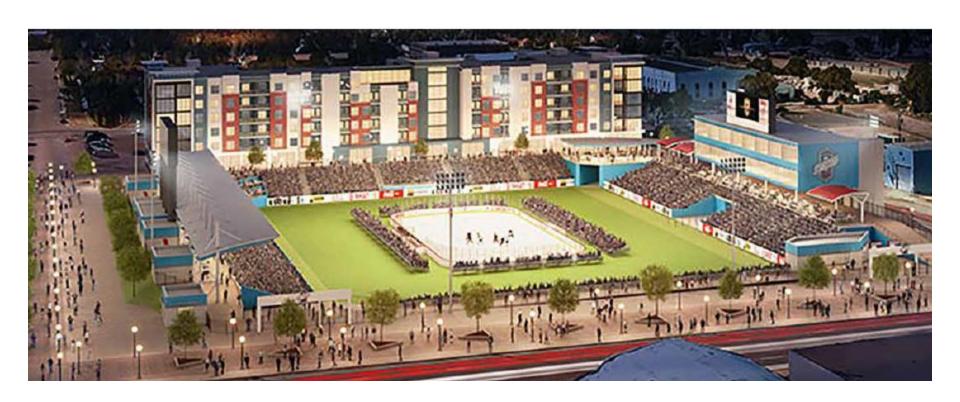






- Partnership Colorado Springs
 Switchbacks & Weidner
 Apartment Homes
- Permanent home of Colorado
 Springs Switchbacks Soccer
- Multi- Purpose Stadium
 - Olympic, NGB, Amateur Sports, Cultural Events







- 10,000 Fixed Seats (20,000 Concerts)
- State of the Art
- Includes mixed use development by Weidner Apartment Homes - \$40 Million



- Resolution No. 3 allocates23% of state funding to CSEC
- oApproximately \$27.7 million
- Two thirds (approximately \$18.5 million) to Weidner Stadium



Facility Square Feet		147,000
Uses		
Land	\$ 5,000,000	
Construction Cost	\$ 10,500,000	
Equipment and Furnishings	\$ 1,500,000	
Technology	\$ 1,000,000	
Design and Soft Costs	\$ 2,000,000	
Total Uses	\$ 20,000,000	
Sources		
State TIF*	\$ 12,000,000	
Weidner Homes	\$ 5,000,000	
Private Financing	\$ 3,000,000	
Total Sources	\$ 20,000,000	
*Present value used for bond financing		18

CSEC Potential Events





CSEC Supporting Organizations



"We are excited to program sporting events here!"





































CSEC



Status

 State EDC voted unanimously for one year extension "Commencement of Substantial Work" (December 2019)

Next Steps

- Negotiate predetermined milestones which will constitute COSW and approval to spend state funds
- Complete project design
- Entitlement process
- Begin construction through completion

United States Olympic Museum & Hall of Fame





United States Olympic Museum | Colorado Springs, CO

USOM



- Construction on site beyond 60% completion
- Emphasis has shifted to finalizing the exhibit/content design and to planning for operationalizing the Museum.
- Completion of the structure 2019
 - Soft opening activities 2019
- Completion of Exhibits 2020
- Grand opening 2020

William J. Hybl Sports Medicine & Performance Center





UCCS



- Final design approved 9-19-18
- Financing closed 10-17-18
- Official Groundbreaking 10-18-18
- Site Excavation November 2018
- Vertical construction January 2019
- Projected completion April 2020

United States Air Force Academy Gateway Visitor Center





USAFA



- 57 Acres located at I-25 & Northgate Road
- Air Force Enhanced Use Lease process
- Blue & Silver Development, LLC selected
- Oevelopment Includes:
 - Visitor Center
 - Four Star Hotel
 - Three Star Hotel
 - Office
 - Retail
 - Skydiving simulator

USAFA



- Status
 - State EDC voted unanimously for one year extension "Commencement of Substantial Work" (December 2019)
- O Next steps:
 - Annexation
 - Environmental Assessment
 - Ground Lease Execution
 - Urban Renewal Designation
 - Break ground (Phase 1) Utilities Summer
 2019

National Governing Bodies Support Video



https://youtu.be/XzZJB0sEITs

Questions?



