



Legislation Text

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Annual Update on the United States Olympic & Paralympic Museum

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Summary:

This presentation is to provide Council with an informational overview and update relating to the United States Olympic & Paralympic Museum.

Previous Council Action:

N/A

Background:

On December 16, 2013, the City of Colorado Springs' "City for Champions" application, in accordance with the Regional Tourism Act, was approved by the Colorado Economic Development Commission. The approval resulted in an award of \$120.5 million in states sales tax increment over a thirty-year period.

City for Champions originally included four unique and extraordinary tourism project elements, which are the United States Olympic Museum and Hall of Fame (USOM), the William J. Hybl Sports Medicine and Performance Center (SMPC), the United States Air Force Academy Gateway Visitor Center (AFAVC), and the Colorado Sports and Event Center (CSEC). The CSEC was ultimately developed with two project sub-elements: Weidner Stadium and Robson Arena. The success of the City for Champions application has become a catalyst leading to significant investment throughout the city and more specifically in Downtown Colorado Springs.

The USOPM is the anchor element of the C4C projects. The USOPM opened in the second quarter 2020.

Financial Implications:

N/A

Board/Commission Recommendation:

N/A

Stakeholder Process:

N/A

Alternatives:

N/A

Proposed Motion:

N/A

N/A