

National Western Center and Colorado Convention Center Plan of Finance 2016-2025

NWC 10 year Project Costs

\$856 million:

- Land (site) remediation and infrastructure
- New stockyards and events pavilion
- New Livestock center
- New Equestrian Center and Equine Sports Medicine Facility
- South Platte River Activation
- NWC segment of Brighton Blvd (44th to Race Court)
- Globeville, Elyria and Swansea Neighborhood connectivity (streets, bridges)

This amount does not include the proposed new Expo Hall, Arena, CSU academic buildings (funded by the State of Colorado) or enhancements to the Colorado Convention Center.

NWC Source of Funds

\$856 million:

- \$673 million from the City of Denver
- \$117 million from the State of Colorado Regional Tourism Act funds (if approved)
- \$16 million from CSU for animal hospital
- \$50 million cash contribution from the WSSA

NWC Source of funds from the City of Denver

\$673 million from the City of Denver Over 10 Years

- \$476 million from excise tax revenue bonds. Additional bonding capacity may become available depending on excise tax revenue growth and interest rates. Pledged revenues include portions of food and beverage, lodgers and short-term car rental taxes. Denver will seek voter approval to make permanent a portion of the lodgers and short term car rental taxes (1.75%) that will expire in 2023 when existing convention center expansion debt is retired.
- The balance will be delivered to the project over ten years from land/asset sales, on-site revenues, capital and wastewater funds and federal grants.

Debt Authorization Includes Enhancements to the Colorado Convention Center

The ballot question submitted to Denver voters will authorize up to \$778 million in debt with a maximum total repayment cost of \$1.99 billion. This includes debt authorization for the NWC and up to \$105 million for improvements to the Colorado Convention Center. The total authorized amount includes interest, reserves, transaction costs, and the flexibility to bond against RTA funds.

NWC and CCC Capital Maintenance

Denver has budgeted \$2-\$10 million annually for capital maintenance at the NWC and CCC from excise tax revenues.