



NATIONAL WESTERN STOCK SHOW COMPLEX, DENVER COLISEUM AND COLORADO CONVENTION CENTER FEASIBILITY STUDY SUMMARY

May 13, 2014

VISIT DENVER, City & County of Denver Arts & Venues and the Western Stock Show Association engaged the Strategic Advisory Group ("SAG") in preparing a market-based, venue feasibility study related to the future National Western Center ("NWC"), which is comprised of the National Western Complex and the Denver Coliseum. The feasibility study also included the Colorado Convention Center ("CCC").

The feasibility study focuses on the long-term viability of the National Western Stock Show event and the National Western Complex. It also studies the Denver Coliseum, which plays an important role in the success of the Stock Show and other city events. Finally, the report provides research and recommendations on the CCC's competitive positioning in light of important trends in an increasingly competitive convention/event market and how all of these facilities can be aligned to further strengthen Denver's ability to draw new events and tourists. Below is a summary of the two focus areas of the study.

National Western Complex & Denver Coliseum

The study affirmed that the National Western Stock Show, recognized as the "Super Bowl" of stock shows, is a premier livestock industry event (if not the premier event). There is a high level of dissatisfaction amongst users due to the age and deficiencies of the facilities. The majority of the facilities are technically obsolete and when combined with the poor site logistics, restrict the level of utilization for events both Stock Show and non-Stock Show related. The study suggests that with new and adaptively reused facilities, organized in a more functional master plan, Denver can realize greater utilization and facility impact.

The study suggested that new facilities could bring 88 new events and 910,500 new visitors to the complex yearly. In total, the study suggests Stock Show and non-Stock Show spending is projected to reach nearly \$180 million annually, with total tax impacts of \$11.4 million. Incremental new taxes are projected to be \$5.1 million of that annual total, with \$4.3 million attributed to out of town visitors.

Below are a set of preliminary recommendations based on the feasibility study findings that take into account the strategic opportunity to be a national competitor for large horse shows and other multi-use, year round event opportunities.

- **New Arena** – Replace the existing 8,140 seat Denver Coliseum, built in 1952, with a new 10,000 fixed-seat, multiuse arena with up to 40 suites for rodeo, hockey and a broad range of other year round events. It also recommends studying the reuse of the Coliseum for other uses as part of the master planning process.
- **Livestock** – Replace the existing Stadium Arena with a new multipurpose, 5,000 seat (2,500 flexible seats), concrete floor Livestock Stadium Arena. In addition, it was recommended that the existing stock yards be replaced with more modern and flexible yard pens that would allow for growth and efficiency for other year round uses.

- **Horse** – Replace the existing 4,777 fixed-seat Event Center with a 4,500 seat (2,500 fixed), concrete floor, multipurpose Equestrian Events Center, with an adjacent staging and warm-up area. (This recommendation makes the assumption that Denver, NWSS and partners under the memorandum of understanding will explore the strategic move to compete for the country's largest horse shows).
- **Trade Show** – Develop a new multipurpose Exposition Hall with 350,000 gross leasable sq. ft. that also better positions Denver for the Winter Olympics.
- **Extending the Stock Show** – Explore extending the National Western Stock Show by seven days. Should the NWSS make this move, the total attendee days could increase by 170,000 to 920,000. It is projected that the new facilities could generate 750,000 attendee days, or approximately 47,000 per day over 16 days.
- **Governance and Management** – Create a new consolidated governance/operating framework to leverage the use of the Colorado Convention Center, Denver Coliseum and National Western Complex facilities.

Colorado Convention Center

The study reported a high level of satisfaction with the overall meeting and convention experience in Denver. The study also found that Denver is currently ranked as one of the top meeting cities in the nation with facilities that are being utilized to their maximum potential. The recommendations provided in the study are reflective of an opportunity to improve the experience and continue to move Denver forward as a top rated destination for conventions and tourism. To remain competitive, the study makes the following recommendations.

- **Ballroom/Meeting Space** – Include an addition of a 35,000 to 50,000 sq. ft. ballroom and 25,000 to 35,000 sq. ft. of meeting space in the CCC master plan that can be used as specialty space and provides a unique Rocky Mountain experience.
- **Meeting Experience** – Include the creation of unique meeting experiences and social networking in any planning effort for the existing and any proposed new facilities.
- **Technology** – Increase the bandwidth for technology upgrades, offering online video streaming and crowd sourcing to support the evolving needs of clients.
- **Hotel Inventory & Configuration** – Encourage any future hotel development as close as possible to the CCC. Develop a “One-Denver” concept that would allow the booking of the CCC and hotel amenities as one package.

For the Colorado Convention Center, the recommendations could mean 36,000 new total attendees for an incremental impact of \$47.2 million in annual direct delegate spending, generating an additional \$3.4 million annually in local sales and hotel taxes.

For an Executive Summary or the Full Report, please visit www.denvergov.org/NDCC.

Please note that the feasibility study is a document that will guide the planning process for all three facilities. Recommendations made will be reviewed and vetted.