

City Auditorium, Colorado Springs, Colo.

"Usui Civium Decori Urbis":
For the use of the people and the glory of the city



Progress Made to Date

- ✓ Nonprofit organization formed with board and advisory council
- ✓ Financial plan for renovation, including tax credits, private fundraising and government funds
- ✓ Business plan that identifies new earned revenue streams and enterprise components
- ✓ Conceptual renovation plan developed
- ✓ Design and construction partners identified
- ✓ Education, commercial and cultural partners identified
- ✓ \$5 million in private seed funding solicited – City administration supports the concept and financial commitment under discussion

A singular and timely opportunity

REGIONAL NEED

- Under-utilized
- Multiple studies identify need for improvements
- City lacks necessary resources for renovation and optimal operation

SOLUTIONS

- Programming model based on demonstrated demand
- Capital renovation plan
- Day-long use benefitting neighbors and downtown

RESOURCES

- Tax credit programs
- Blend of for-profit and non-profit operations
- Significant government funds

Project Team and Leadership

Cultural Collective Board of Directors

- David Lord, Chair
- Wynne Palermo, Secretary
- Deborah Hendrix, Member at Large
- Ed Nichols, Member at Large
- Dan Nordberg, Member at Large
- Linda Purl, Member at Large
- Douglas Stimple, Member at Large

Cultural Collective Executive Advisory Council

- Buck Blessing
- Marvin Boyd
- Chris Jenkins
- Kathy Loo
- Deb Mahan
- Jon Medved

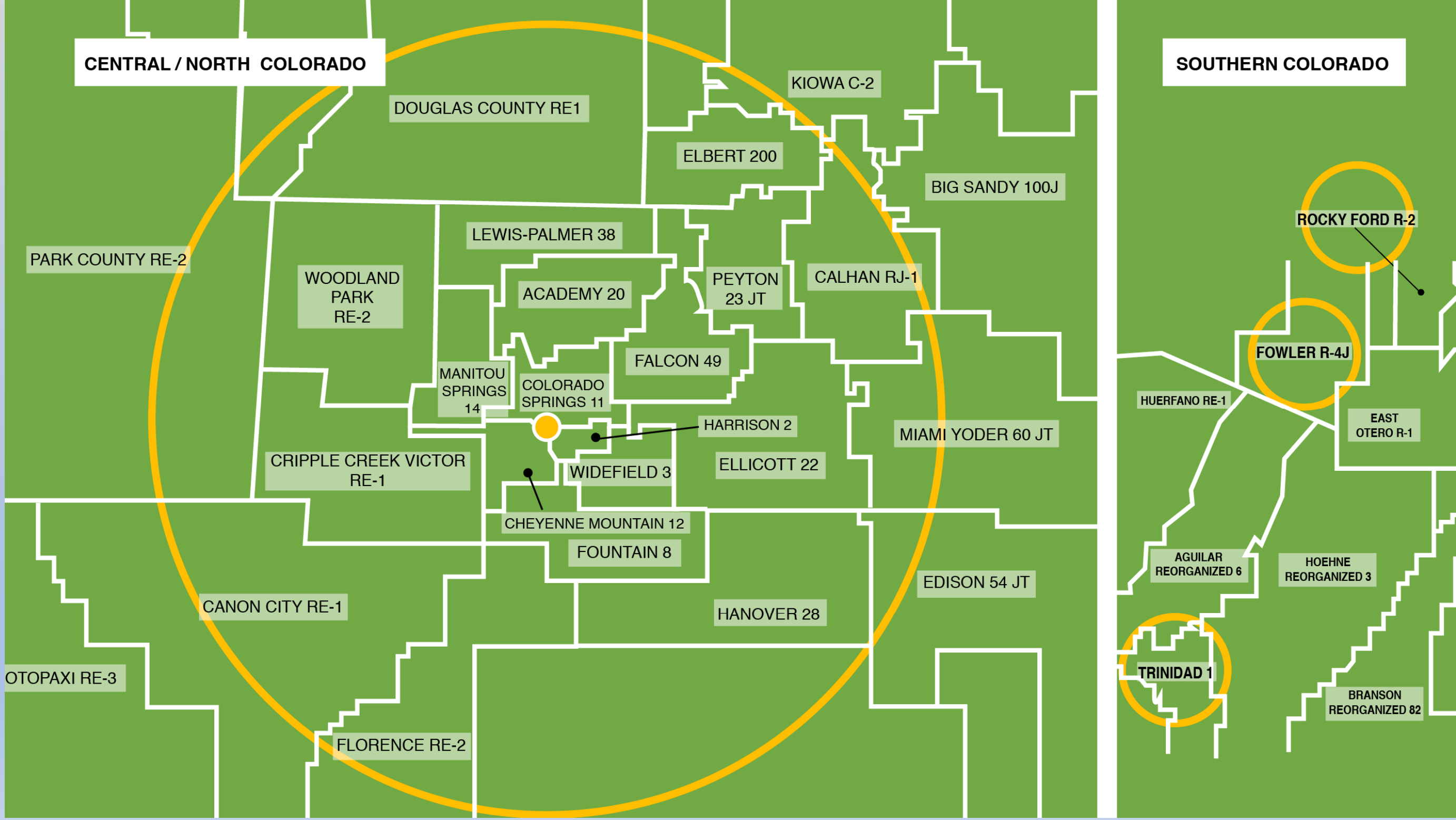
Cultural Collective Management Team

- Linda Weise, Chief Executive Officer/President
- Amy Allison, Chief Operating Officer

Project Partners

- Semple Brown, Architecture & Interior Design, Chris Wineman
- GE Johnson Construction, Jim Johnson, Peter Speiser
- Bachman pr, Public Engagement, Lisa Bachman
- S.B. Clark Companies, Public Finance Consultant, Monica Peterson (New Market Tax Credits and Historic Preservation Tax Credits)
- Orb Management, Real Estate and Project Advisor, Tom Wacholz, P.E.
- Legal Counsel, David McDermott
- Accountant, Marc Boyce
- Pikes Peak Community Foundation, Sam Clark and David Dahlin
- Broadmoor World Arena, Event Advisor, Dot Lischick

Active program partnerships



What's unique about this plan?

- Preserves building's history – and its public use
- Addresses deficiencies identified in studies done from 2006-2010
- Builds on a track record of programming in education, culture and entrepreneurship
- Builds layers of use and revenue



Courtesy Colorado Springs Pioneers Museum



Conceptual renovation approach

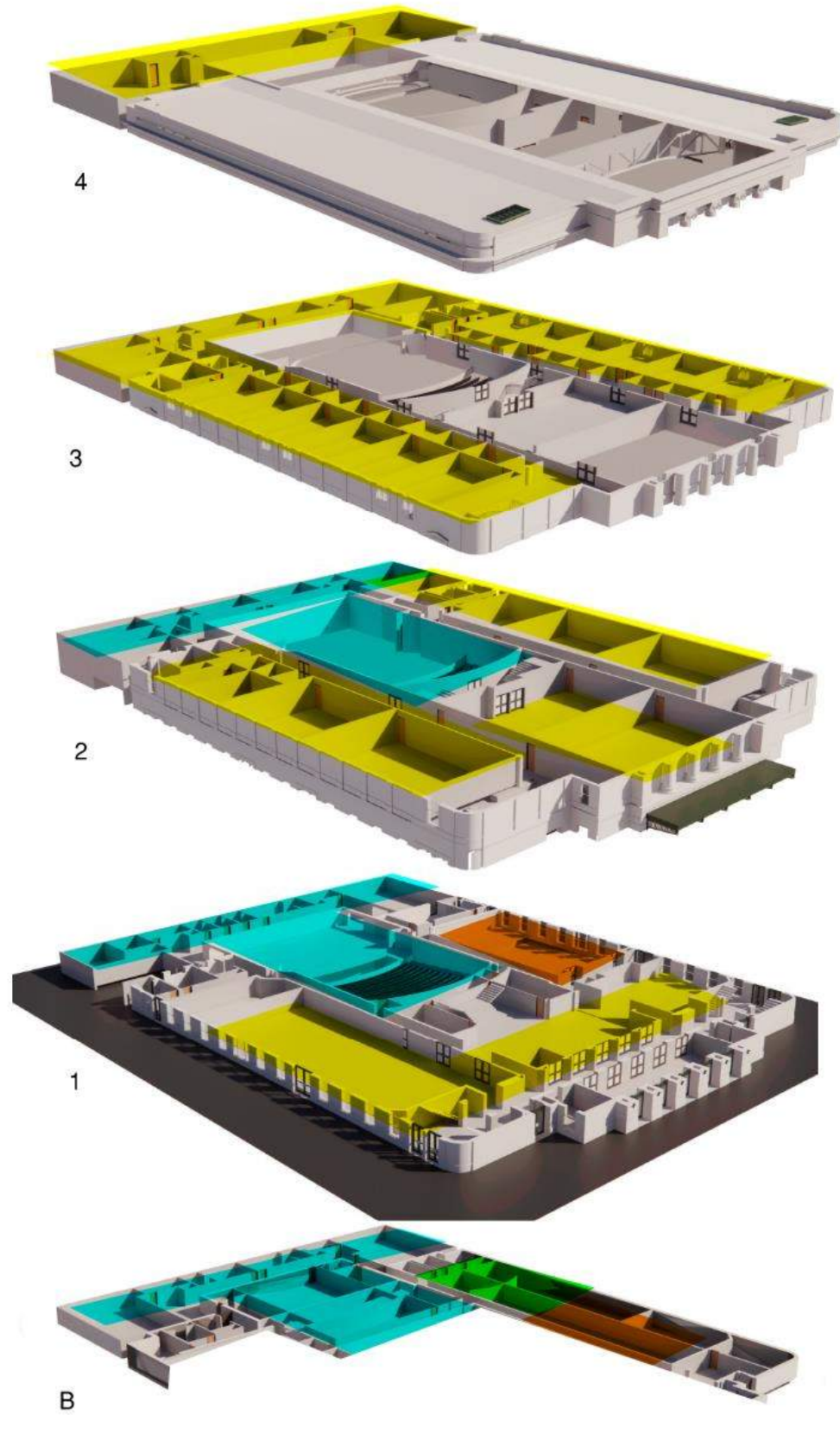
1. Preserve the exterior.
2. De-construct the gymnasium/arena.
3. Preserve significant interior features.
4. Construct a new flexible venue facing the historic stage and proscenium.
5. Add new floor plates around the new theater for rehearsal, education and event studios. Use attic space.
6. Add a new small venue on the West side of the building.
7. New backstage addition.
8. Community gathering spaces.



- 3rd Floor - Conservatory
- 2nd Floor - Large Format Rehearsal / Education / Event / Studio
- 1st Floor - Enetprise Zone with street visibility

CITY AUDITORIUM - SECTION

Overall Space Plan



4: Teacher touch-down and prep space; facility management offices.

5600 sf

3: Studio and office space for Colorado Springs Conservatory and partners.

19,500 sf (not including mainstage venue or two-story studios)

2: Large-format rehearsal and education studios also available for event rental. Suitable for music, dance and drama use and including a catering kitchen.

19,300 sf of studios

12,600 sf of mainstage venue and support

1: Ground-floor retail partners and the entrance to the mainstage venue as well as the cabaret venue.

11,640 sf retail

12,600 sf mainstage venue and support

3,204 sf cabaret venue

B: Partial basement includes support space for mainstage venue, stage of the cabaret venue and a commercial speakeasy.

10,600 sf mainstage and cabaret support

2,600 sf cabaret venue

2,600 sf speakeasy



CITY AUDITORIUM - CENTER SECTION



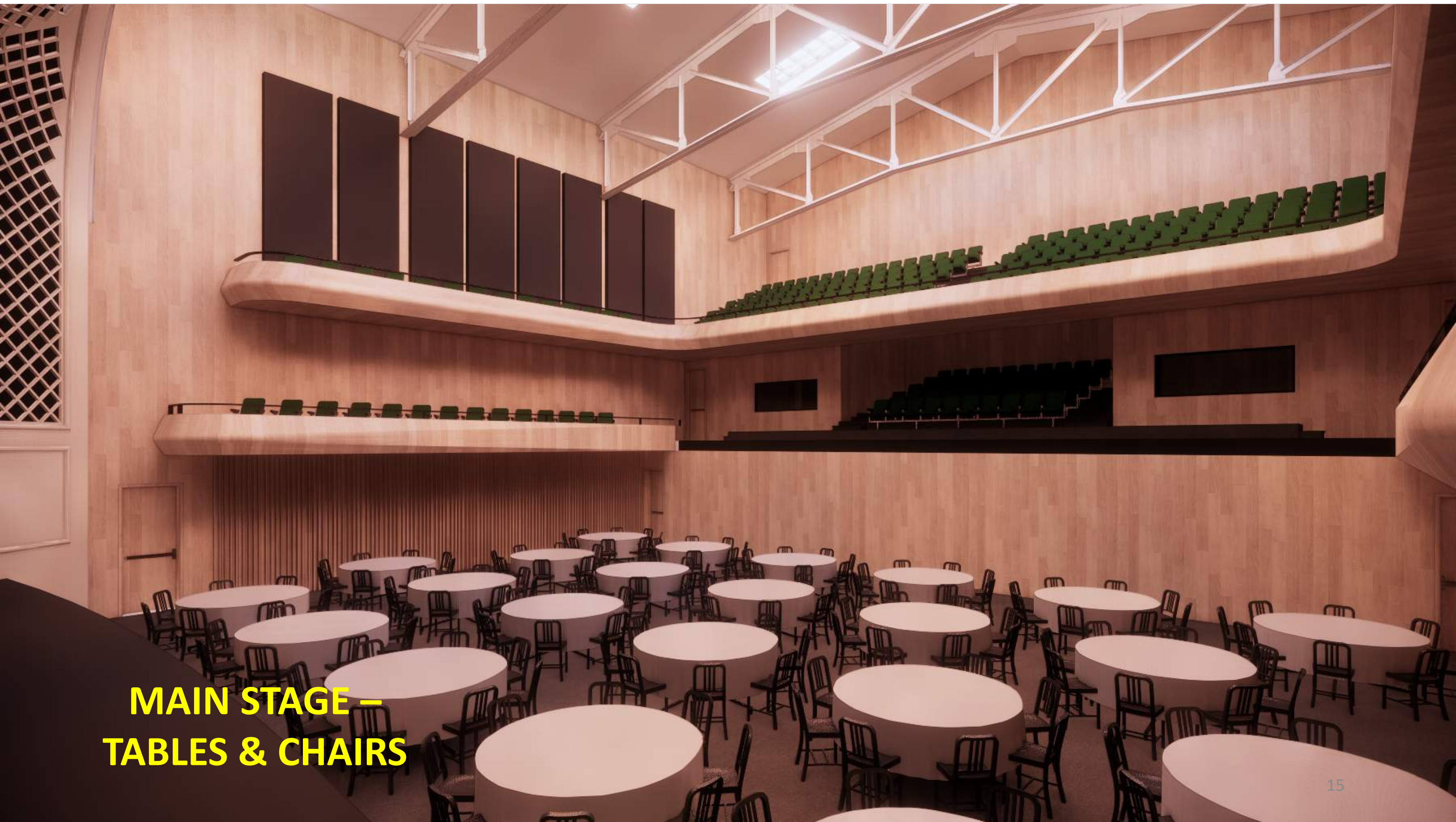
**MAIN STAGE –
PROSCENIUM VIEW**



**MAIN STAGE –
HOUSE VIEW**



**MAIN STAGE –
STANDING AUDIENCE**



**MAIN STAGE –
TABLES & CHAIRS**



**SECOND STAGE –
HOUSE VIEW**



**SECOND STAGE –
FLAT FLOOR**

Schedule

Current

Continue due diligence process with City
Build awareness of project for multiple layers of stimulus and infrastructure funds

2021 Q3 and Q4

Assemble Tax Credit Applications
Schematic Design and Cost Estimate
Complete Phase 1 Fundraising

2022

Continue Design (2 phases)
New Market Tax Credit Notice

2023

Bidding
Break Ground

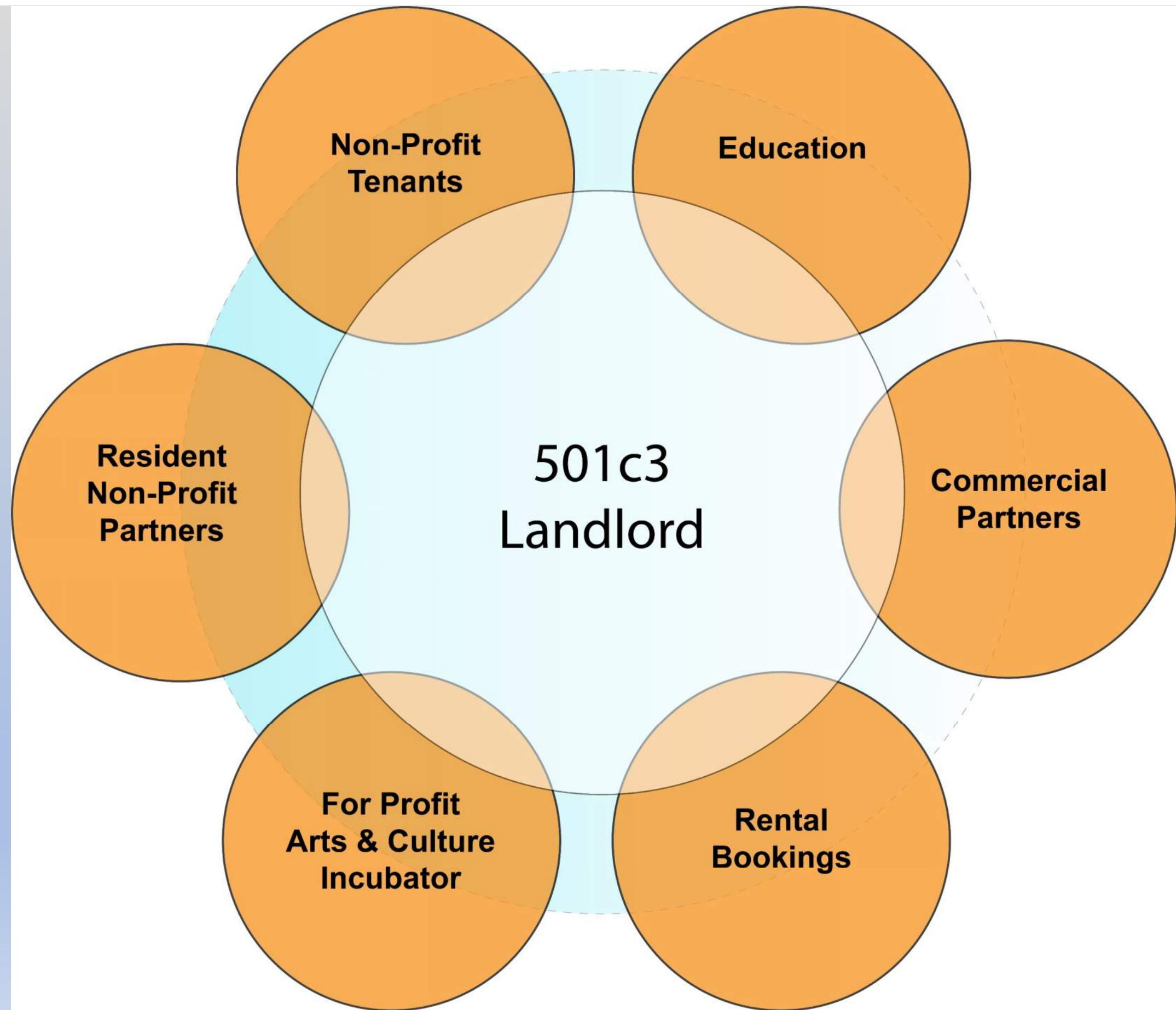
2024

Construction through July
Soft opening in Fall

2026

Stable Operations

**Sustainable
Business
Model:**
*diversified revenue
streams*



Working with other community venues

1. The City Auditorium can provide exactly what other venues in the community cannot:
 - Rehearsal and education studios
 - Access from early morning through evening
 - Option for office space
 - Support spaces scaled to community arts use
2. The City Auditorium schedule doesn't have to work around an anchor tenant (as UCCS, CC and Pikes Peak Center must).
3. The more successful the City Auditorium is, the more programming will be generated for the stages of the Ent Center, the Fine Arts Center and the Pikes Peak Center.

Financial Summary: Capital and Operating

CAPITAL

Expense:

| | |
|----------------------------|---------------------|
| Project Management | \$ 3,140,011 |
| Project Design | \$ 5,665,000 |
| Project Construction | \$44,083,994 |
| <u>Project Contingency</u> | <u>\$ 3,576,919</u> |
| Total Expenses | \$52,889,005 |

Revenue:

| | |
|---|---------------------|
| Capital Campaign | \$26,500,000 |
| New Market Tax Credit (Net) | \$ 3,600,000 |
| Historic Tax Credit - Federal | \$ 5,000,000 |
| Historic Tax Credit - State | \$ 850,000 |
| Donated Land and Building | \$ 2,265,924 |
| Other Federal and State Funding* | \$15,000,000 |
| Other Grants & Awards | \$ 1,750,000 |
| <u>Tax Increment Financing Proceeds</u> | <u>\$ 1,500,000</u> |
| Total Revenue | \$56,465,924 |

OPERATING EXPENSE AND REVENUE (2026)

| | |
|---|--------------------|
| Personnel Salaries, Payroll Taxes, and Benefits | \$2,187,969 |
| Office Supplies & General Expenses | \$ 50,000 |
| Legal & Accounting Fees | \$ 30,000 |
| Insurance - Liability/Building/D&O/WC | \$ 80,000 |
| Development / Fundraising | \$ 18,000 |
| Marketing & Branding | \$ 50,000 |
| Donor Care | \$ 15,000 |
| <u>Building Operating Costs</u> | <u>\$1,800,000</u> |

Operating Expenses \$4,230,969

| | |
|--|-------------------|
| Lease Revenue - Resident Partners | \$ 708,147 |
| Lease Revenue – Tenants | \$ 822,600 |
| Lease Revenue - Rental Bookings | \$ 1,022,000 |
| Lease Revenue - Commercial Partners | \$ 482,238 |
| Lease Revenue – Education | \$ 270,000 |
| Lease Revenue - Program Incubator | \$ 90,000 |
| Large and Small Theater Producing Sponsors | \$ 150,000 |
| On-Going Grants and Awards | \$ 275,000 |
| One-Time Grants & Awards | \$ 475,000 |
| <u>City Support</u> | <u>\$ 250,000</u> |

Operating Revenue \$4,544,985 **ANNUAL NET OPERATING: \$ 314,016**

POTENTIAL SOURCES OF GOVERNMENT AND INFORMED INSTITUTIONAL FUNDERS

| <u>FEDERAL</u> | <u>STATE</u> | <u>COUNTY</u> | <u>CITY</u> | <u>INSTITUTIONAL FUNDERS</u> |
|--|---|-----------------------------|--|---|
| <p>-American Rescue Plan Act of 2021</p> <p>- Congressional Appropriation Process</p> <p>-National Endowment for the Arts</p> <p>-National Endowment for the Humanities</p> <p>-National Trust for Historic Preservation</p> <p>-Economic Development Administration</p> | <p>-American Rescue Plan Act of 2021</p> <ul style="list-style-type: none"> • Interim Committees will soon be established to inform funding decisions • Disbursement of funds will begin in 2021 with the remainder allocated in 2022 <p>-Senate Bill 252</p> <p>-House Bill 1285, includes three funding priorities:</p> <ul style="list-style-type: none"> • Film & Media • COVID Relief (CSC) • Tier III Venues (not eligible for) <p>-State Fund for Historic Preservation</p> | <p>\$140M to distribute</p> | <p>\$76M to distribute</p> <ul style="list-style-type: none"> • Currently being allocated | <p>-Anschutz Foundation</p> <p>-Bee Vradenburg Foundation</p> <p>-Bloom Foundation</p> <p>-Boettcher Foundation</p> <p>-Chapman Foundation</p> <p>-Daniels Foundation</p> <p>-Donner Foundation</p> <p>-Edmondson Foundation</p> <p>-Edson Foundation</p> <p>-El Pomar Foundation</p> <p>-Ent Credit Union Foundation</p> <p>-Gates Family Foundation</p> <p>-Gaylord Foundation</p> <p>-GE Johnson Foundation</p> <p>-Inasmuch Foundation</p> <p>-Kirkpatrick Foundation</p> <p>-Lane Foundation</p> <p>-Lyda Hill Foundation</p> <p>-Myron Stratton Foundation</p> <p>-Peter Grant Preservation Fund for CO</p> <p>-Petritz Foundation</p> <p>-Tiemens Foundation</p> |

Impacts beyond Arts & Culture

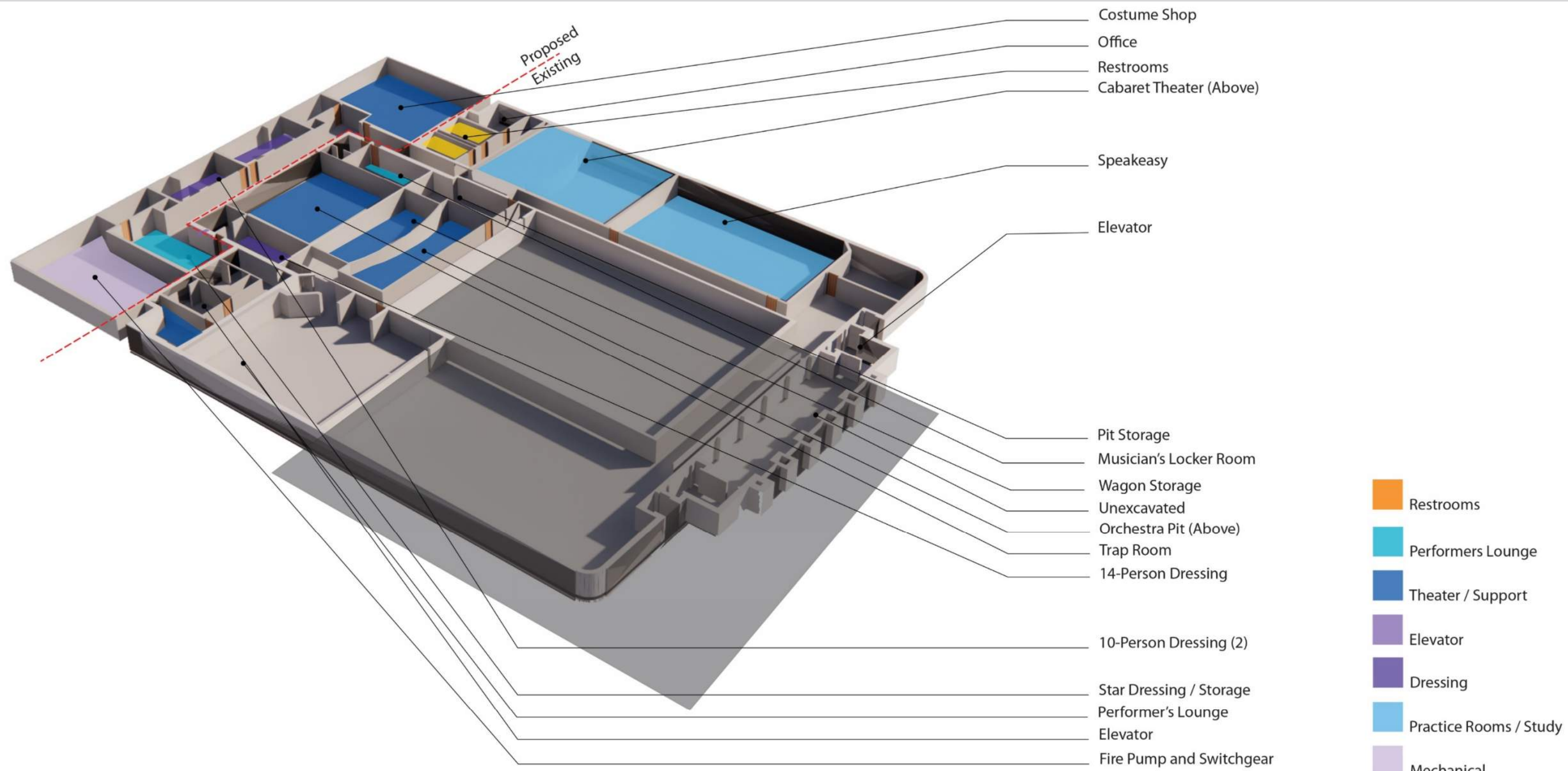
- Cultural tourists spend more than other visitors
- Ripple effects for downtown businesses
- Encourages downtown residential development
- Shared resource for multiple school districts
- Encourage entrepreneurship
- Business recruitment and retention – high correlation with medical, technical education levels
- Helps keep cultural spending within the County
- Community history and heritage
- Community health and mental health



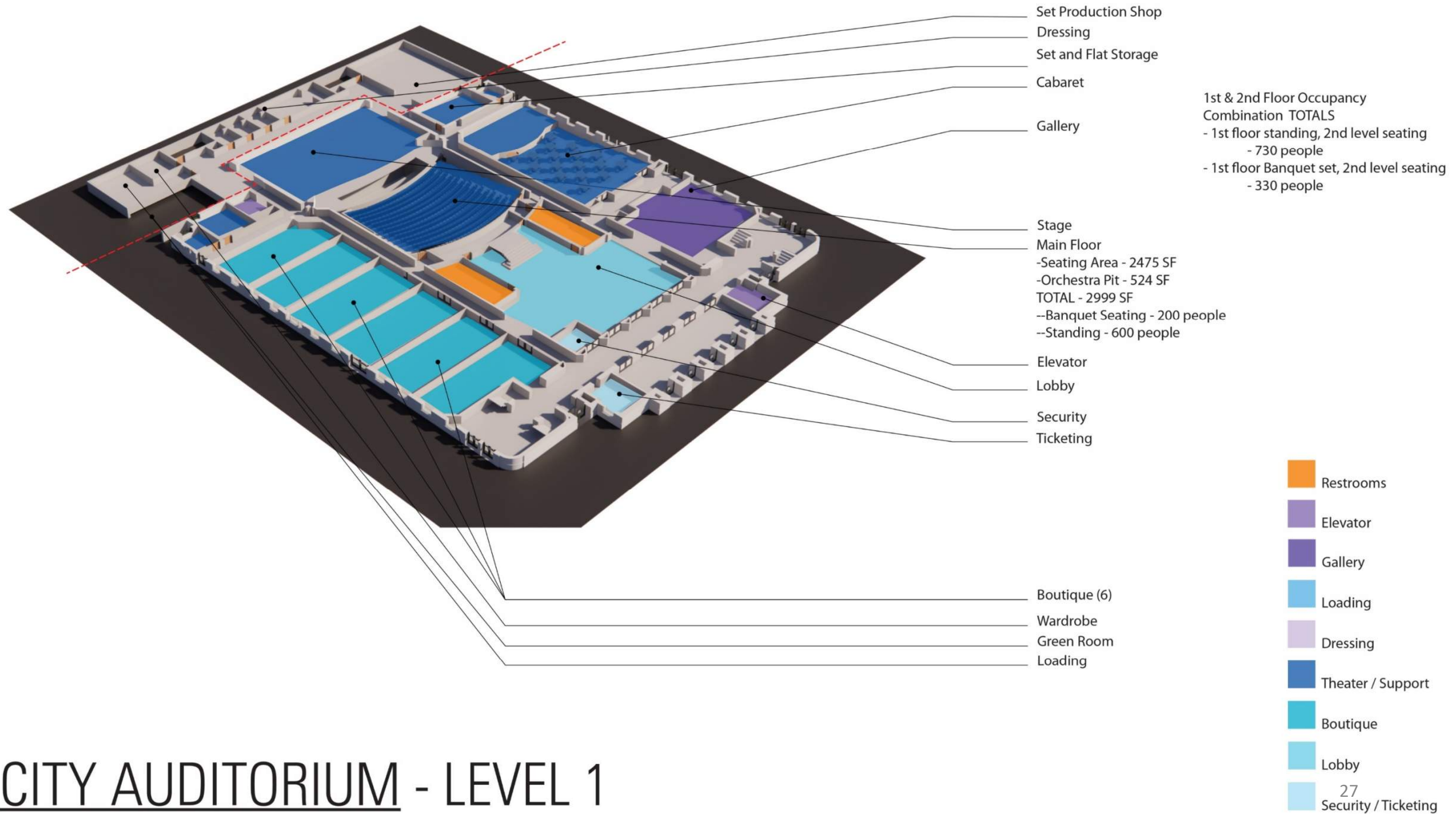


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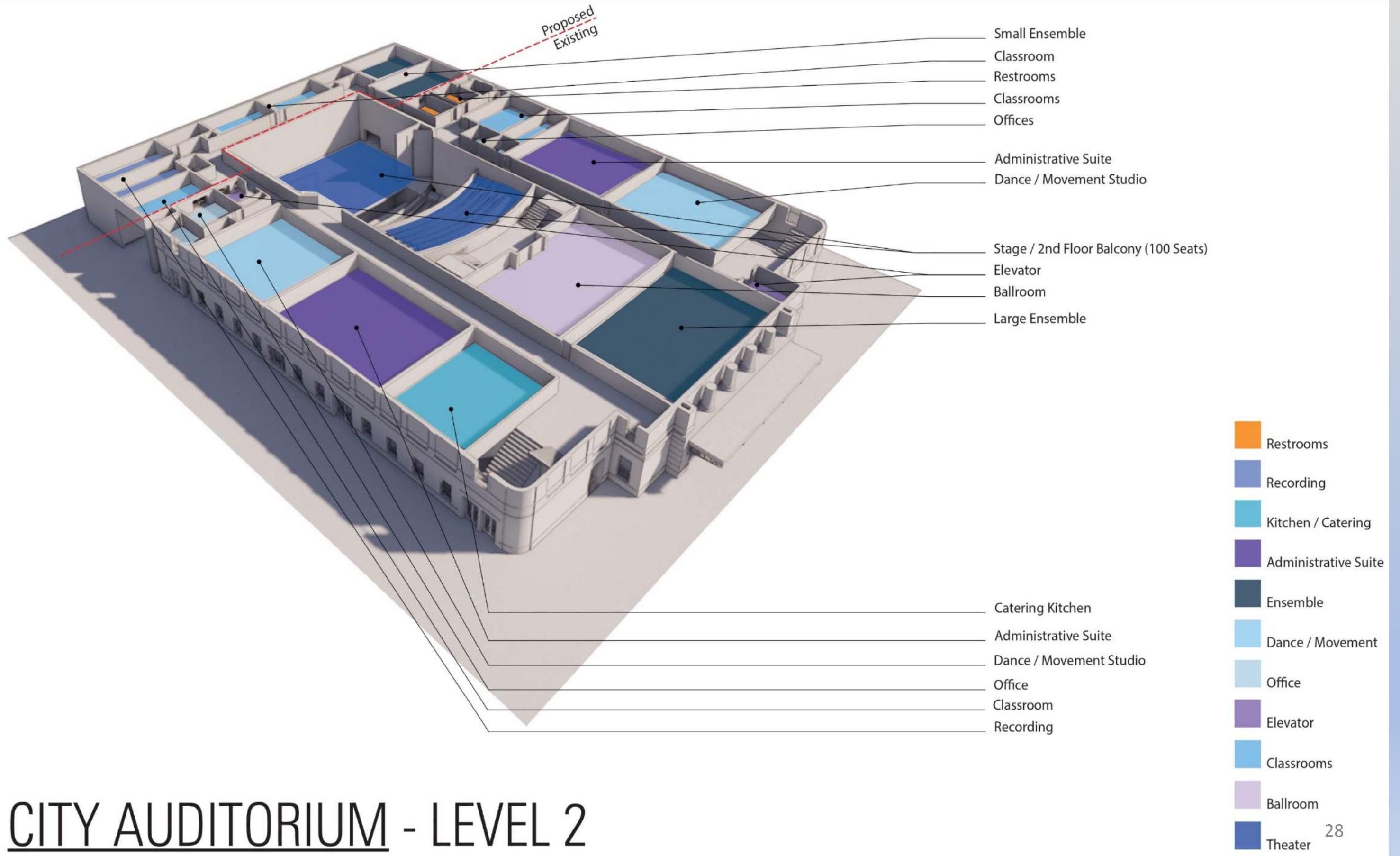




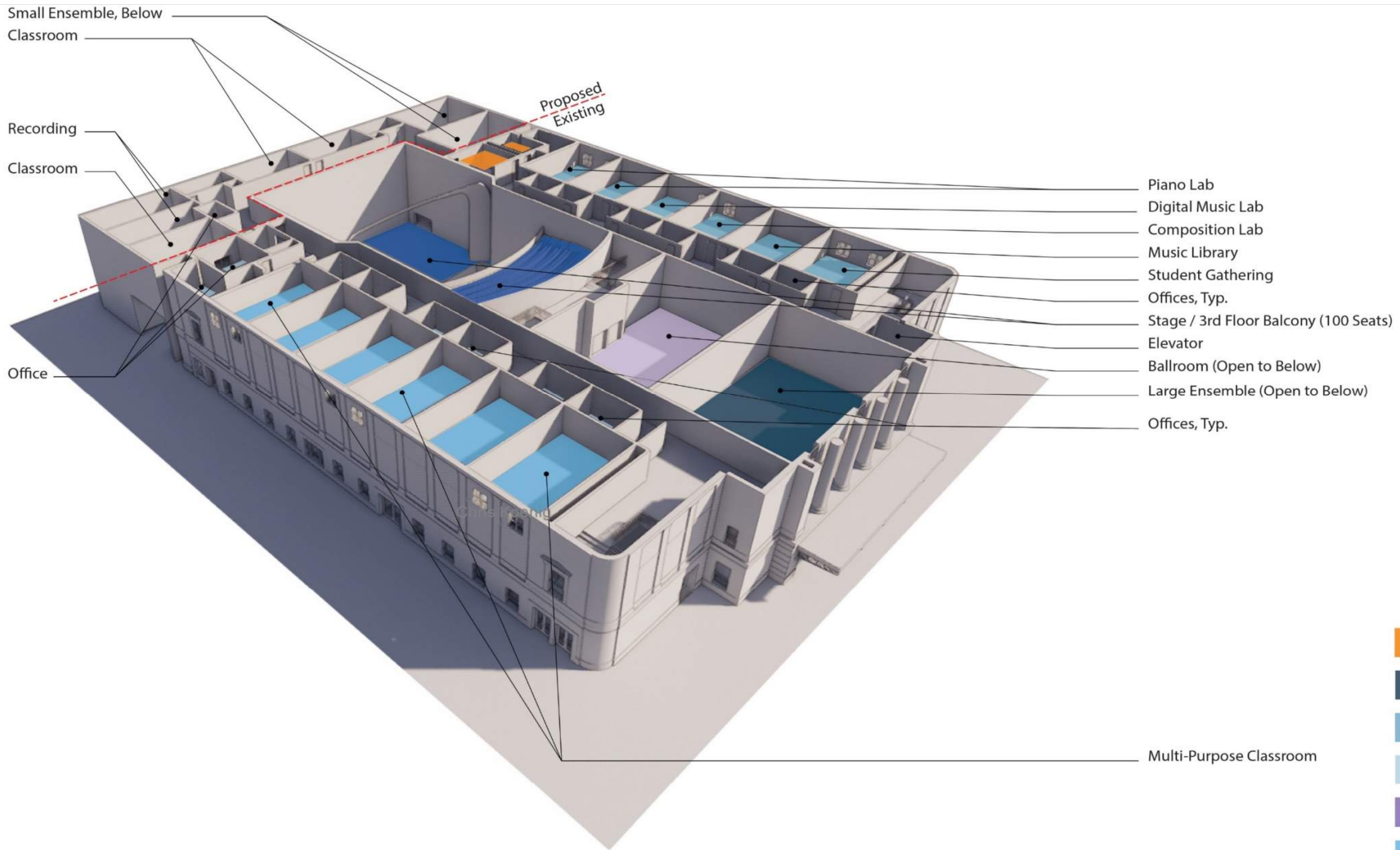
CITY AUDITORIUM - LOWER LEVEL



CITY AUDITORIUM - LEVEL 1

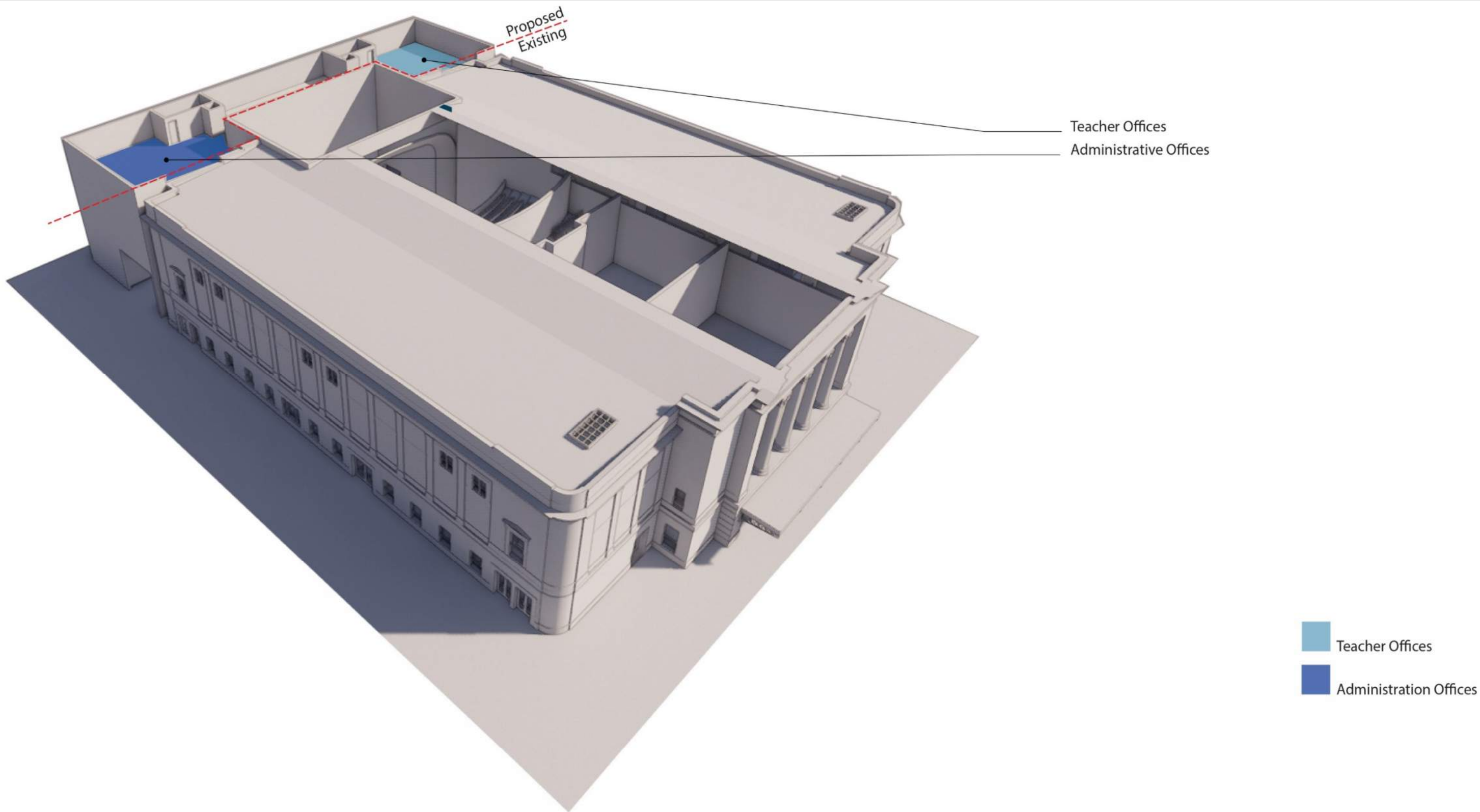


CITY AUDITORIUM - LEVEL 2



- Restrooms
- Ensemble
- Music Education
- Office
- Elevator
- Classrooms
- Ballroom
- Theater

CITY AUDITORIUM - LEVEL 3



CITY AUDITORIUM - LEVEL 4