



THE NATIONAL WESTERN CENTER

DENVER, COLORADO

A trail-blazing redevelopment that bridges the urban and rural divide

February 11, 2019
Triangle Partnership Opportunity Forum



SUPER BOWL OF LIVESTOCK SHOWS

For more information on the
National Western Stock Show Visit:
www.nationalwestern.com

ATTENDANCE PROJECTIONS

\$230M
economic
impact forecast

INCREASE

EVENTS: 45%
ATTENDANCE: 86%

STABILIZED

EVENTS: 323
ATTENDANCE: 2,280,050

INCREMENTAL

EVENTS: 101
ATTENDANCE: 1,056,050

EXISTING

EVENTS: 240
ATTENDANCE: 1,224,000



**OVER 100 NEW TOURIST
EVENTS ANNUALLY**

**OVER 2.2 MILLION TOTAL
ANNUAL ATTENDANCE**

DENVER COLORADO

A City filled with rich history
and a pioneering spirit.

A City that continues to
innovate.

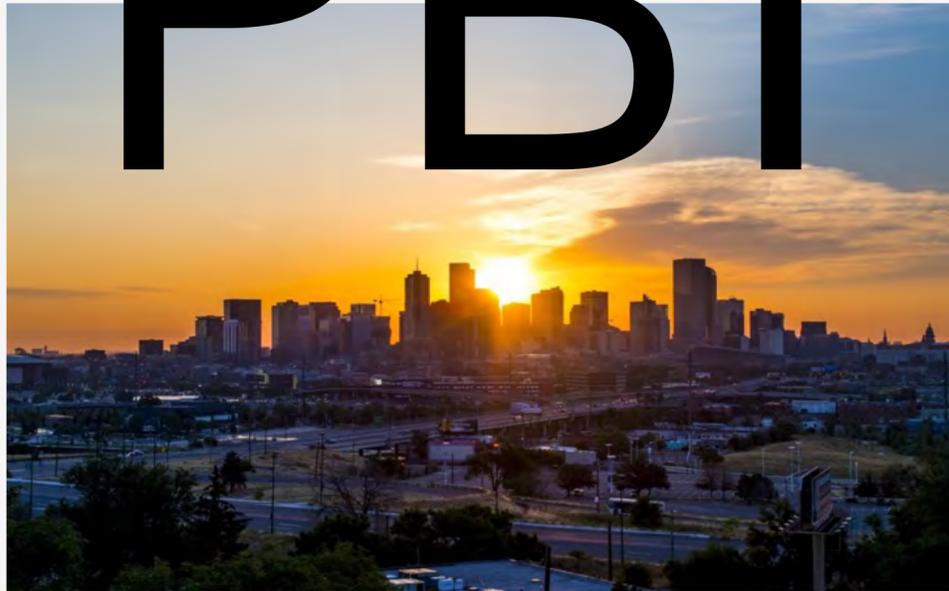
A City that makes a
difference.



A CITY OF PIONEERS

PERFORMANCE BASED INFRASTRUCTURE

PBI



Establish a neutral, standardized and transparent process to evaluate and execute potential partnerships with the private sector to deliver public infrastructure.

Ensure any potential projects stays true to Denver's core values of inclusion, equity, and economic opportunities for all.



DENVER
PERFORMANCE BASED
INFRASTRUCTURE

ROLES & RESPONSIBILITIES

City and County of Denver

Principal land and facility owner.
Contract Counterparty.

City and County of Denver | Performance-Based Infrastructure Office

Leading the procurement process to select a developer partner.

City and County of Denver | Mayor's Office of the National Western Center

Sponsoring agency for the Triangle development with the PBI Office
Responsible for construction of Phases 1 & 2.

The National Western Center Authority

100-year lease with the City and County of Denver.
Signatory to the Framework Agreement.

City Council

- Contract Approval
- Stakeholder Engagement

Developer

- DBFOM of the Public Elements
- Undertake the Private Development
- Single Counterparty



FRAMEWORK AGREEMENT

The City, the Authority, WSSA and CSU executed a Framework Agreement in September 2017

This agreement formalizes rights and obligations with respect to governance, design, construction, operation, maintenance and funding of NWC Campus, including the Triangle

The agreement provides that all parties will work together to support the future phases of the NWC

Certain aspects of the Triangle procurement may deviate from the approach previously agreed in the Framework Agreement; any such deviations would be memorialized as part of a separate memorandum among the parties



PROJECT OVERVIEW

FUTURE PHASES FOR THE CAMPUS

Four Required Assets:

- Redeveloped 1909 Historic Building
- New approx. 10,000-Seat Arena
- New Expo Hall
- Supporting Parking

Additional supporting development to activate the campus year-round



WHY THIS DELIVERY METHOD?

The City is pursuing a P3 delivery for the Project for a variety of reasons, including:

- Single counterparty to integrate and coordinate the planning of the public and private elements
- Transfer of construction cost and schedule risk
- Accelerated delivery schedule and phasing across multiple elements
- Integration of site planning, vision, and interface to improve Project outcomes
- Access to operational expertise for specialized facilities
- Transfer of long-term performance risk to ensure Project success



DENVER
PERFORMANCE BASED
INFRASTRUCTURE

PHASES 1 & 2

NATIONAL WESTERN CENTER

For more information on Phases 1 and 2 please visit our website.

www.nationalwesterncenter.com

Phases 1 & 2

SOUTH PLATTE RIVERFRONT
2023

EQUESTRIAN CENTER
2022

STOCKYARDS
2021

LIVESTOCK CENTER
2023

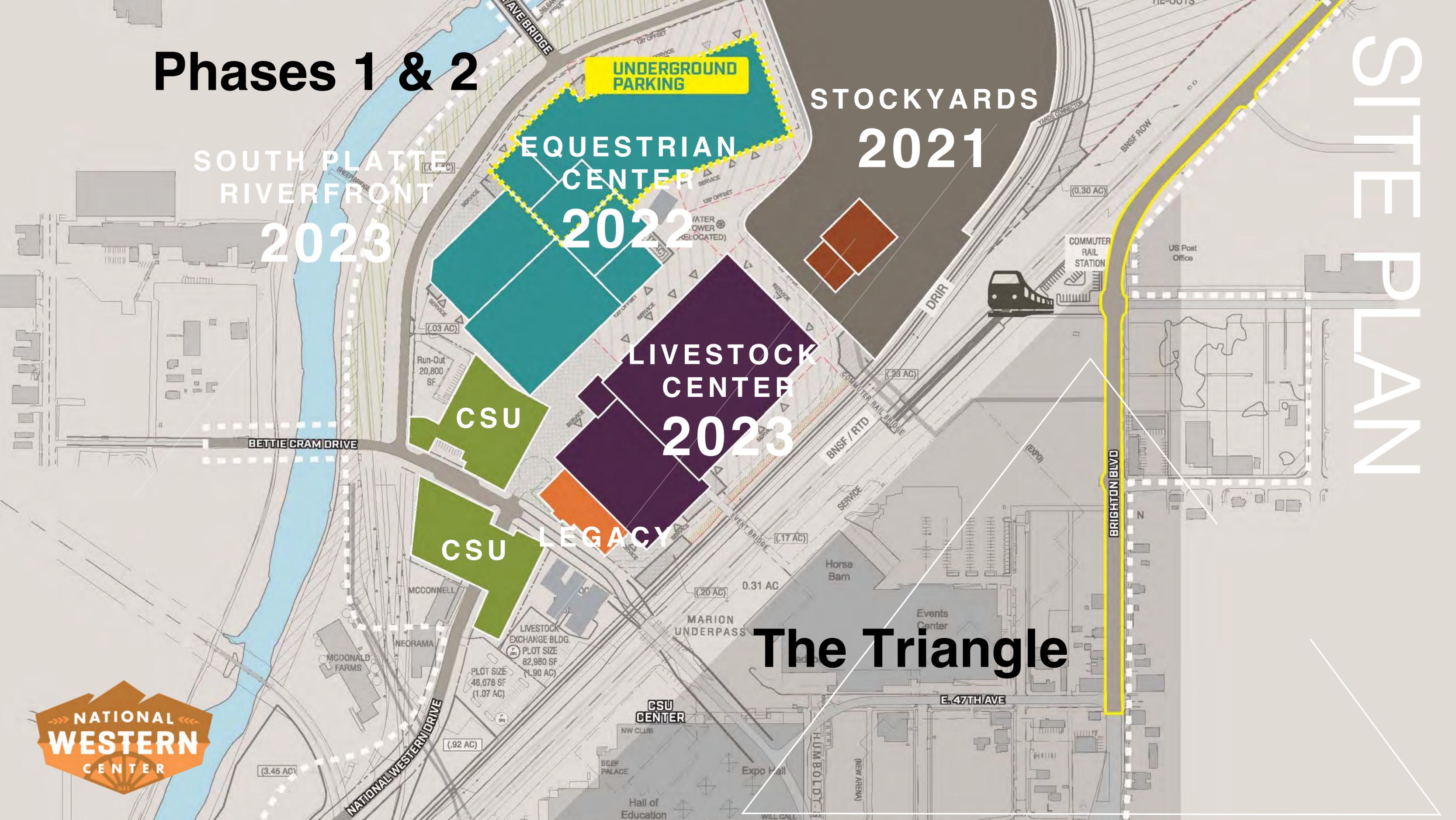
CSU

CSU

LEGACY

The Triangle

SITE PLAN





The National
Western Center
Authority

ONE BOLD MISSION

“Convene the world at the National Western Center to lead, inspire, create, educate and entertain in pursuit of global food solutions”

CONNECTIONS

This campus is about connections.

- Connecting people to where their food comes from.
- Connecting this disconnected neighborhood to itself through better roads, bridges, sidewalks and signage.
- Connecting the urban place to the rural place.
- Connecting Colorado and the West to the rest of the nation and the world.

And it's about a continuum: connecting our agricultural heritage to the present and the future, as we emerge as the new epicenter of innovative agribusiness and technology.

The National Western Center Authority



COMMUNITY

The community is a critical Project partner and has been an active participant in the Project

Community Investment Fund

The Authority will develop a fund for projects and programs benefitting Globeville, Elyria, and Swansea. All vendors, including the Developer, will offer a “round up” donation on customer payments to the fund

Community Benefits Agreement

The Developer may be asked to collaborate in the development, and/or be required to contribute to, a long-term agreement between the Authority and the surrounding neighborhoods.

The National Western Center Authority





The 60-acre Triangle site will include:

- Public Elements
~18 acres
- Private Development
~42 acres

ARENA & EXPO HALL

The Developer will be responsible for the design and construction of a new arena and a new expo hall on the Triangle.

Arena

- Minimum capacity of 9,500 seats (in rodeo configuration)
- Ability to accommodate the functions currently held in the Denver Coliseum
 - The Denver Coliseum is eligible to be decommissioned following arena completion

Expo Hall

- Minimum of 200,000 square feet of net useable exposition space
- Ability to replace the functions currently held in the Hall of Education
 - Hall of Education is eligible to be decommissioned following expo hall completion

HISTORIC BUILDINGS

The Developer will be responsible for the rehabilitation of the historic 1909 building (known as the Stadium Arena) as well as adaptive reuse of other historic structures on the site.

1909 Building

- Intent is the reuse the building to serve as a community/neighborhood asset
- City currently studying the feasibility of use as a public market
- O&M would be performed by the City or an non-profit solicited by the City

Other Historic Structures

- Several other potentially historic structures exist on the Triangle
 - Developer will determine how to, if possible, adaptively reuse these buildings

HISTORIC BUILDINGS

The Developer will be responsible for other work on the Triangle site to support overall placemaking and connectivity.

- Parking necessary to support the arena, expo hall and 1909 Building
- New pedestrian connections to the RTD NWC Station on the Triangle
- Additional public plazas and greenspace to allow for the pedestrian flows during major events and provide an amenity to the surrounding community
- Bettie Cram Underpass and interior streets to provide connections to major roadways surrounding the site
- Improved connectivity for bicycles and pedestrians

SITE CONSIDERATIONS

The Developer will be responsible for coordination of its work on the site and will have to coordinate with NWC partners to manage phasing and other considerations

- Stock Show operations must be maintained throughout construction
 - January is the critical month for the Stock Show with peak use of the entire site
- Certain facilities can be decommissioned/demolished only as others come online:
 - Events Center -> Completion of New Equestrian Center (Phases 1& 2)
 - Hall of Education -> Expo Hall (Triangle)
 - Coliseum -> Arena (Triangle)
- Opportunities exist for creative approaches to phasing, staging, use of temporary facilities, etc. to accelerate construction and reduce costs

PRIVATE DEVELOPMENT

The Developer will be have the opportunity for private real estate development on the remainder of the site not required for the Public Elements (~42 acres)

- Strong real estate development opportunity
- Developers are encouraged to design an unified approach to the Triangle which integrates the Public Elements and the Private Development
- Availability of parcels will depend on the Developer's site plan, construction staging and phasing and timing for removal of existing structures
- The campus zoning allows a mix of agricultural activities, cultural, research and educational uses, entertainment venues, civic, public, and institutional, residential and commercial uses
 - City waiting to rezone the Triangle portion of the campus until Developers confirm appropriateness of zoning for proposed programs

OPERATIONS & MAINT.

Proposers are to provide a plan for operations and maintenance of the Triangle Public Elements for a term of 30 years post-construction, including:

- for the Arena and Expo Hall, to include marketing, programming, booking, ticketing, and merchandising of events;
- for the parking necessary to support the Public Elements; and
- for the public rights-of-way and common areas on the Triangle.

The Framework Agreement currently provides that some or all of these functions are to be provided by the Authority.

Proposers' plans will be evaluated to assist in determining the final optimal Developer O&M scope for delivery of the Triangle Project, with the understanding that some responsibilities may rest with the Authority and others with the Developer.

PLAN OF FINANCE

The City anticipates funding the cost of Public Elements from a variety of sources

Private Development Value

- Developer will make payments for the rights to develop private real estate on the site.
- These funds will be contributed directly to fund construction costs of the Public Elements

Tax Increment Revenue (“TIF”)

- City is pursuing, in cooperation with the Denver Urban Renewal Authority, to designate an urban renewal area on the Triangle

Metropolitan District

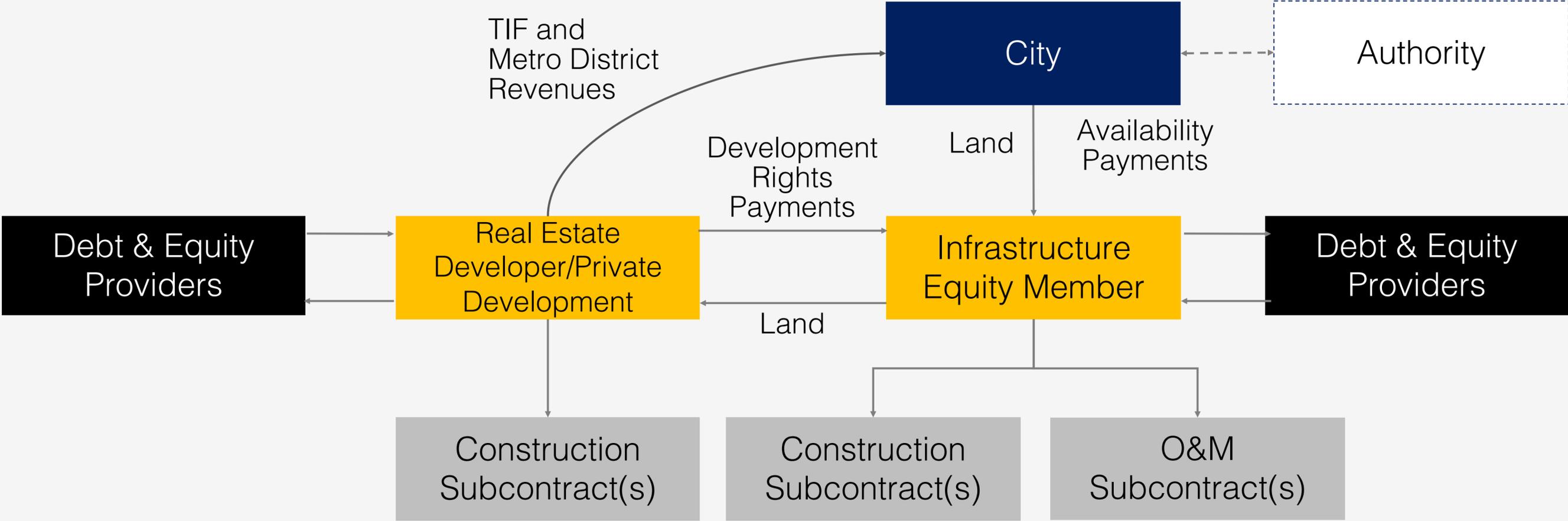
- City anticipates organizing Title 32 metropolitan districts on the Private Development area which would have the ability to impose and collect a mill levy

SOURCES OF FUNDING

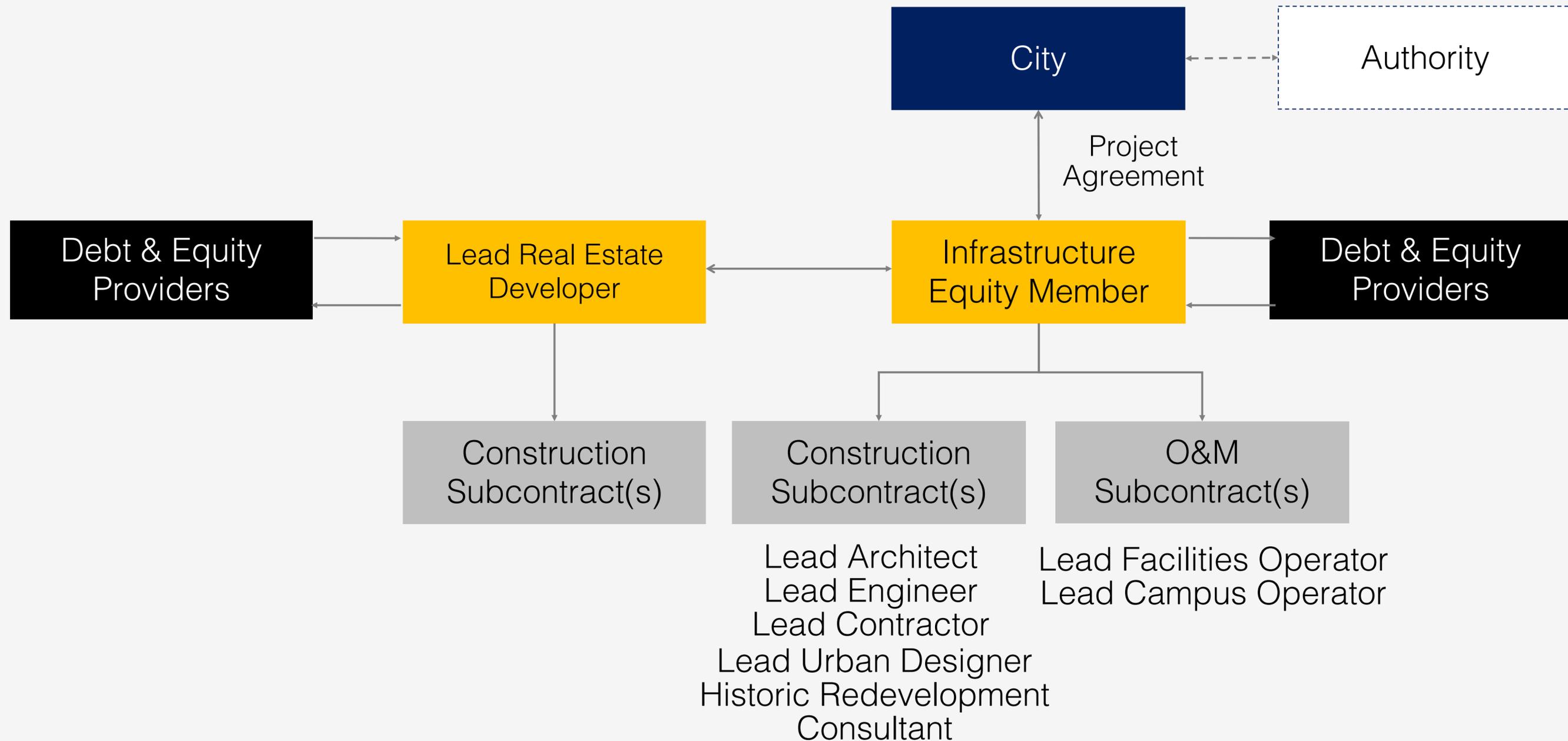
The City anticipates that the Developer will be responsible for securing financing for the Public Elements

- Developer will first use the upfront value of the Private Development to reduce the need to raise long-term debt and equity financing
- If needed, the City will make an annual availability payment to cover the balance of any capital costs not funded by the upfront Private Development value
- The Developer will be responsible for securing committed debt and equity financing against this availability payment stream
 - The City expects to offset its costs related to an availability payment with TIF and Metropolitan District revenues from the Private Development

Indicative Financial Structure



Indicative Transaction Structure



Procurement Approach

The City is undertaking a two-stage procurement for a single Developer for the Public Elements and the Private Development

The City will be releasing a Request for Qualifications (RFQ) to prequalify teams based on:

- Relevant prior experience on similar projects
- A preliminary approach to development of the site
- Financial capacity
- An initial anticipated plan of finance

The Request for Proposals (RFP) will require detailed, committed proposals from participants and include typical P3 procurement features:

- One on one meetings
- Alternative technical and financial concepts

The RFP will be scored on a best value basis with technical and financial elements

PROCUREMENT OVERVIEW

RFQ Process Milestones

Triangle Opportunity Day	February 11, 2019
RFQ Issuance	March 1, 2019
Pre-SOQ One-on-One Meetings	Week of April 1, 2019
SOQ Submittal Deadline	May 23, 2019
Announcement of Shortlisted Proposers	July 2019

RFP Process Milestones

Issuance of Draft RFP	Fall 2019
One-on-One Meetings	Winter 2019 – Spring 2020
Proposals Due	Summer/Fall 2020
Selection of Preferred Proposer	Winter 2020
City Council Approval	Winter 2020



THANKS

www.nationalwesterncenter.com