

**PROJECT SUMMARY AND RECOMMENDATION LETTER FROM THE OFFICE OF
ECONOMIC DEVELOPMENT AND INTERNATIONAL TRADE (“OEDIT”)
BY EXECUTIVE DIRECTOR, FIONA ARNOLD, TO THE ECONOMIC
DEVELOPMENT COMMISSION (“Commission” or “EDC”)**

**REGIONAL TOURISM ACT (“RTA”)
November 9, 2015**

APPLICANT: City of Loveland, City of Windsor, City of Estes Park, and Larimer County (collectively operating and referred to as “Go NoCO” or “Applicant”).

PROJECT NAME: Go NoCO (“Project”).

PROJECT DESCRIPTION: The application for the Go NoCO Project has four distinct elements intended to create a tourism destination in northern Colorado, as summarized in the table below.

Element Name	Description	Size	Cost	Target Opening
Stanley Film Center	Located on the grounds of the Stanley Hotel in Estes Park, this non-profit dedicated to celebrating the horror film genre will include, as described in the application, a “world class” 500-seat film auditorium, 45 seat VIP theater, 300 and 50 seat outdoor amphitheaters, horror film museum and discovery center that will exhibit “crown-jewel” genre artifacts, a film archive (“World’s largest horror film archive”), green screen and Foley sound stage interactive experience, classroom and seminar space, film production spaces including editing facilities and a sound stage, and retail concessions.	43,350 SF building 9,700 outdoor SF	\$24.5M	2018
PeliGrande Resort & Windsor Conference Center	Set at an expansive lake front development, northern Colorado’s only 4-star resort (300 rooms) and conference center (58,500 SF of ballroom/meeting space) located in Windsor will be adjacent to Pelican Lakes Golf course in Water Valley and near the planned Raindance National Golf course. The PGA Champions tour has pledged to bring an event to Raindance immediately following completion of the golf course if the PeliGrande is built, and a second-in-the-nation destination Boat House Restaurant (similar to the one in Orlando) will be a part of the resort.	309,514 SF building	\$109.9M	2018
Indoor Waterpark Resort of the Rockies**	Located in Loveland, as described in the application, this will be an immersive “first of its kind,” “new generation,” family-friendly indoor/outdoor waterpark (75,000 SF indoor/55,000 SF outdoor) and hotel (300 themed guestrooms), along with a family entertainment center and meeting space.	449,495 SF building	\$138.3M	2018

U.S. Whitewater Adventure Park**	Located in Loveland and adjacent to the proposed indoor waterpark hotel. This would be one of only four whitewater parks of its kind in the U.S: designed to Olympic standards, 2,200 linear foot pumped water whitewater channel with class 1-6 rapids, adventure tubing, lazy river, plus dry sports amenities such as rock climbing, ropes courses, canyoneering, zip lines and retail concessions and group event space.	20 Acre whitewater system ~34,000 SF of buildings	\$60.9M	2018
TOTAL PROJECT COSTS ACROSS ALL ELEMENTS			\$333,763,000	

**From a water conservation perspective, the applicant has stated that the developers are designing the Whitewater Park and Waterpark Resort utilizing the most recent advancements in water conservation technology. They're also using low flow valves and shower heads. Based on prior Water Park Resort and Adventure Park experience in the eastern United States, it is estimated that 95 percent of the water provided to the elements will be reused.

ECONOMIC IMPACTS: The State’s Third Party Analyst (“TPA”) estimates that the Project could create 5,251 temporary construction-related jobs and 1,080 ongoing operations jobs including direct, indirect, and induced jobs across all four elements. The TPA predicts that an adequate labor supply exists within the northern Colorado region to fill the jobs created by the Project. The Project is therefore not expected to result in any significant new permanent employment migration to the area that would generate new school enrollment. Additionally, CDOT has an approved plan in place over the next two years to upgrade the I-25 and Crossroads Boulevard interchange which would serve the Loveland and Windsor elements and is developing plans to add a third lane of traffic to each direction of I-25 in northern Colorado to support growth in the region.

ANALYSIS OF PROJECT VERSUS APPROVAL CRITERIA: OEDIT and the Commission received many letters about this Project, and OEDIT held a public hearing during which the Commission members heard from the public and stakeholders. No one voiced substantial concerns or opposition at the public hearing or in writing. OEDIT and the Commission did, however, receive substantial positive support from a wide range of stakeholders including all four local government partners, regional businesses and associations (including the local hotel association), many members of the global film community (concerning the Stanley Film Center), and many others.

OEDIT acknowledges the Applicant’s request that all four elements be considered as a single synergistic destination tourism Project with the elements jointly economically modeled and planned with each other in mind; however, the RTA statute allows the OEDIT Executive Director to recommend approval of the application subject to “conditions” (C.R.S. 24-46-305 (2) (a)), and it allows the EDC to actually approve an application subject to “conditions” (C.R.S. 24-46-306 (3)). This allows the EDC to approve some, but not all, Project elements or to make certain elements contingent upon outside programs or components or other elements based on its analysis of the RTA statutory requirements. Furthermore, OEDIT believes it is important to consider both the Project elements collectively *and* each element separately based on their own individual merits. The RTA statutory criteria are designed, among other things, to avoid picking winners and losers and to prevent the approval of state subsidies for individual for-profit businesses in competitive markets without a compelling rationale.

For the reasons explained below, I believe that, subject to certain contingent guardrails, all four of the Project elements meet all of the statutory requirements for RTA support. I therefore recommend approving, as indicated above, the elements listed below (the “Recommended Elements”):

- the Stanley Film Center
- the U.S. Whitewater Adventure Park (“Whitewater Park”)
- the PeliGrande Resort and Windsor Conference Center (“PeliGrande”)
- the Indoor Waterpark Resort of the Rockies (“Waterpark Resort”)

The Stanley Film Center and Whitewater Park are unique and extraordinary and are likely to draw net new tourists and sales tax revenue to the State of Colorado. The PeliGrande and Waterpark Resort are not unique and extraordinary by themselves but when combined with other elements or programming become unique and extraordinary.

RATIONALE FOR APPROVAL OF THE PROJECT:

1. The Recommended Elements are “of an extraordinary and unique nature and are reasonably anticipated to contribute to economic development and tourism in the state.” See C.R.S. § 24-46-304(3)(a).

- A project’s “extraordinary and unique” nature can be assessed across varying geographic scopes: global, domestic, within Colorado, and even more granularly. All other factors being equal, the broader geographic scope within which a project is extraordinary and unique, the more compelling the project is under this criterion.
- The **Stanley Film Center** is located on the grounds of the Stanley Hotel which has an authentic, long-standing history and brand closely associated with the horror and supernatural genres that are hard to replicate. The center, if delivered with the level and quality of programming and materials as proposed by the applicant, will build upon this reputation with a horror film themed program with multiple inter-related components, described above, that are unique across the United States and globally.
- The **Whitewater Park** is one of only a handful of similar facilities in the United States and is singular within Colorado and across adjacent states (except for Oklahoma which has a smaller facility, Riversport Rapids under development in Oklahoma City’s Boathouse District). It will be constructed to Olympic standards (allowing the facility to host national and international events and trials), and provide a complete range of rapid classes from Class 1: easy to Class 6: extreme and exploratory. The facility will leverage and extend Colorado’s existing clientele base and reputation as a haven for whitewater sports (currently only a seasonal attraction with a short peak period based on natural river flows) and outdoor recreation. According to Colorado’s Director of Outdoor Recreation and OEDIT staff member, Luis Benitez, having a facility like this in Colorado will help maintain our status as a top tier whitewater destination and will bring whitewater related sports like rafting, kayaking, stand up paddle boarding and river wave surfing to a wider audience who will in turn patronize natural whitewater areas throughout the state in future trips.
- **Waterpark Resort:** As illustrated in Appendix I, unlike the Stanley Film Center and Whitewater Park, the Waterpark Resort faces potential direct competition from at least three other Colorado resort hotels that will have substantial waterpark amenities and are moving forward to the later stages of the development cycle. All of these competitors have achieved site control. Gaylord of the Rockies has broken ground and obtained financing, and both of the Colorado Springs projects are receiving “rapid response” land

use and building permitting from the city of Colorado Springs. According to the city of Colorado Springs, Great Wolf Lodge has received land use permits, submitted construction document designs and is about to receive full building permits. The Springs Grand Resort and Hotel has submitted applications for and expects to receive land use permits shortly. One of the Waterpark Resort's competitors, Great Wolf Lodges, has 13 properties around the United States. The applicant acknowledges that Great Wolf Lodges "are credited with inventing and creating the indoor waterpark industry," which is indicative that they will be a strong, well capitalized competitor in Colorado. These competitors diminish the Waterpark Resort's claims to be unique and extraordinary as a standalone element but, in concert with the Whitewater Park and subject to some additional requirements, the Waterpark Resort can meet this statutory requirement.

- The applicant's consultant has stated that the Waterpark Resort will have more intense rides which require higher skill levels and therefore appeal to families with older children compared to the typical Great Wolf Lodge which targets families with younger children with more passive rides. Additionally, the Waterpark Resort will have a large outdoor waterpark. These differentiators are important factors in helping to make the Waterpark Resort extraordinary and unique but by themselves, and compared to the Project's other elements, these factors are not enough to make the Waterpark Resort element fully extraordinary and unique on its own (i.e. this is a necessary but not sufficient factor for meeting the extraordinary and unique criteria).
 - *My recommendation for approving this element is contingent on the following important guardrail: that the EDC obtain from the applicant and review and approve, prior to the final design of this element, a detailed list of slides, rides and programs that the developers will build at the Waterpark Resort that are not included in a typical Great Wolf Resort and that target older children. I also recommend that RTA funding for this element be contingent upon building those differentiating slides, rides and programs. Additional guardrails for this element will be provided in my upcoming final letter to the EDC recommending terms and conditions for approval.*
- Waterpark Resorts serve customers from multiple states. However, their placement within Colorado does have an impact on the states from which they draw visitors (northern Colorado is closer to Wyoming and Nebraska and Southern Colorado is closer to Oklahoma, Texas and New Mexico). The distance between Colorado Springs and Loveland (120 miles) and between Aurora and Loveland (60 miles) is a factor which adds some unique and extraordinary character to the Go NoCO Waterpark Resort but not enough by itself to make it fully unique and extraordinary.
- The final factor that, when considered with the other characteristics of this element, ultimately makes the Waterpark Resort unique and extraordinary, is its direct proximity to the Whitewater Park and the complementary nature of the two attractions which together will offer a portfolio of rides, activities, experiences and amenities which can serve diverse recreational needs across multiple different visitor types or members of a family. These will include experiences for highly skilled expert outdoor recreation enthusiasts, adults and older children, and younger family members.
 - *My recommendation for approving this element is contingent on a guardrail which requires that the Waterpark Resort only receive RTA funding if the Whitewater Park is built. Additionally, the Waterpark Resort must be located adjacent to the Whitewater Resort. Additional guardrails for this element will be provided in my upcoming final letter to the EDC recommending terms and conditions for approval.*

- **PeliGrande:** Although proposed to be the only hotel in its class for northern Colorado and set in a beautiful lakeside setting, the PeliGrande, competes with too many other existing Colorado hotels of a similar class with on-site conference and adjacent or near-by golf facilities to be unique and extraordinary by itself. However, when the separately financed and owned Boathouse Restaurant and the Raindance Golf Course with pledged PGA Champions Tour event are included with the PeliGrande, this element satisfies the extraordinary and unique criteria.
 - The applicant and Steven Schussler, founder of the Rainforest Café, T-REX Café, and the Boathouse Restaurant, have committed to bringing the second Boathouse Restaurant in the United States (the first being in Orlando at Disney World) to the PeliGrande as a signature destination restaurant. The Boathouse Restaurant at the PeliGrande will feature the same amenities and caliber of finishes and food, in smaller footprint, that are included at the Orlando location as listed below such as “spectacular nautically-themed rooms,” “floating artwork: dream boats from the 30’s, 40’s & 50’s,[5 to 10 boats]” and “romantic Captain’s guided tours aboard an Italian Water Taxi, [at least 1 taxi].” Additionally “Among the star attractions [will be] Captain-guided tours from The BOATHOUSE Amphicars [2 to 4 cars]. These amphibious autos launch from land, entering the water with a splash, taking guests on a tour [of the lake surrounding the PeliGrande]. Most people have never seen an amphicar because there were only 3,878 of these unique vehicles produced from 1961 to 1968. The BOATHOUSE Amphicars [will all be] completely restored in order to delight guests with the ride of a lifetime.” The Boathouse Restaurant appears to be a key component of the PeliGrande’s out of state draw and seems to be a great fit with the hotel’s lakeside location.
 - *My recommendation for approving this element is contingent on the following important guardrail: that RTA funding for the PeliGrande will be held back until the Boathouse opens and includes all the attractions listed in the bullet above. Mr. Schussler stated to the EDC that this will only be the second Boathouse Restaurant in the United States. As an additional guardrail to protect the extraordinary and unique nature of the PeliGrande, at the time the Boathouse Restaurant opens at the PeliGrande, there cannot be more than four Boathouse Restaurants open in the United States (including the one at the PeliGrande) and there cannot be one in any of the seven states bordering in Colorado or the PeliGrande will not be eligible for RTA funds.*
 - The PGA has promised, in a letter to the developer of the PeliGrande, to hold an annual PGA Champions Tour event at the Raindance Golf Course (which is under development and will be located very close to the PeliGrande), conditional on the PeliGrande being built and serving as the host resort. The applicant has further stated that this would be a 10 year agreement. RTA dollars would not go toward the construction of the golf course which has a separate ownership structure from the PeliGrande. There are direct tourism benefits from annually hosting a PGA Champions Tour event in Colorado, televised on the Golf Channel and indirect benefits emanating from the halo effect associated with the only committed recurring professional golf event in Colorado. These benefits contribute to the PeliGrande’s unique and extraordinary status.
 - *As a key guardrail for this element, RTA funding for the PeliGrande should be contingent on the construction of the Raindance Golf Course with all needed facilities to host a PGA Champions Tour event and the PGA signing a contract to*

host a Champions Tour event at the PeliGrande once a year for at least 10 years. Additional guardrails for this element will be provided in my upcoming final letter to the EDC recommending terms and conditions for approval.

- The Applicant projects that the Recommended Elements will be completed by 2018, meeting the statute's goal of anticipated economic development in the foreseeable future.
- The projected creation of 2,771 construction jobs and 552 ongoing operations jobs associated with the four Recommended Elements represents a substantial economic gain.

2. The Project will lead to a “substantial increase in out of state tourism”. See C.R.S. § 24-46-304(3)(b).

- Based on the TPA report, the four Recommended Elements are estimated to draw more than 8.7 million net new out of state visitors into Colorado over a thirty year period (the Stanley Film Center: 2,934,400, the Whitewater Park: 894,536, PeliGrande: 1,280,899 visitors and the Waterpark Resort: 3,547,527). This represents a substantial increase in out of state tourism. Note, according to the applicant's consultant HVS and the TPA, the Waterpark Resort visitation numbers do not specifically take into account leakage from the presence of the two competing waterpark resorts in Colorado Springs which were at an earlier stage of development when the HVS study was performed.

3. A significant portion of the sales tax generated within the zone can be attributed to non-residents of the state or residents of the state who would otherwise leave the state due to a lack of a similar facility in the state. See C.R.S. § 24-46-304(3)(c).

- The 8.7 million net new out of state visitors will contribute a significant portion of sales tax revenue from non-residents of the state. According to the TPA, the four Recommended Elements would contribute \$57.7 million in net new sales tax revenue in the zone (the Stanley Film Center: \$28,504,409, the Whitewater Park: \$3,959,364, the PeliGrande: \$12,598,260, the Waterpark Resort: \$16,582,457) from non-residents of the state over 30 years. Note the Waterpark Resort net new sales tax numbers do not specifically take into account leakage from the presence of the two competing waterpark resorts in Colorado Springs which were at an earlier stage of development when the HVS study was performed.

4. Absent RTA funds the Project is not likely to be completed within the foreseeable future. See C.R.S. § 24-46-304(3)(d).

- State RTA support appears to be necessary in order to move the Recommended Elements forward in the foreseeable future. I would also like to point out that for the three elements in Windsor and Loveland, the applicant has done an excellent job in putting together a pro-forma financing package that includes developer equity, private financing, and contributions from local public sources such as local government tax increments and public improvement fees (PIFs) which has substantially reduced, but not eliminated, the need for state funding. See table below for a summary of key metrics associated with the need for state RTA funding. Note the Internal Rate of Return (IRR) metrics used in this report are “unlevered” meaning they do not include the impact of debt financing on the cash flows. The TPA uses a 12% unlevered IRR as a guideline for determining if RTA funds are needed to move a privately developed project forward in the foreseeable future (If the unlevered IRR is more than 12% before RTA funds are deployed, the project may be likely to move forward without RTA funds).

	Element Name			
	Stanley Film Center	U.S. Whitewater Adventure Park	Indoor Waterpark Resort of Rockies	Peligrande Resort and Windsor Conference Center
Financing Metrics				
IRR with local government funding before RTA Funds	2.2%	11.1%	11.4%	12.1%
IRR with local government funding and RTA Funds	11.4%	11.5%	12.3%	12.9%
Estimated Total Element Cost	\$24.M	\$61M	\$138.3M	\$110M
Applicant Calculated Financing Gap before any public funds	\$11.3M	\$11.9M	\$30.4M	\$27M
Applicant's Proposed RTA Contribution to Total Costs	\$9.7M	\$1.0M	\$6.1M	\$3.3M

IRR calculated by TPA

Financing gap calculated by Applicant, using band of investment method

- For **the Stanley Film Center**, a start-up non-profit organization, the applicant demonstrated a need for funding to get the facility constructed and the organization operating. This was validated by the TPA, including through IRR metrics, shown above, and net present value (NPV) calculations.
 - That said, the TPA also noted that because the Stanley Film Center is relying so heavily on state funding to cover a large share of total element costs (40%), before the element can actually move forward, a “feasible construction financing [and business] plan” needs to be completed with the potential addition of a philanthropic capital campaign typically associated with non-profit fundraising or other sponsor equity contributions. The heavy reliance on RTA funding is indicated by the fact that nominal state funding over time exceeds the element’s total up-front costs.
- **The Whitewater Park** also appears to have a financing gap requiring RTA funding to move forward. According to the TPA report, because the element is “a highly specialized facility...a private investor may require a higher return...” than the 12% IRR hurdle rate normally used by the TPA to assess the financial need for RTA funds. The RTA funding increases the IRR to 11.5% compared to 11.1% when only the local public financing mechanism is included. Even with the RTA funding, the element does not quite hit the 12% IRR threshold – meaning the element needs state RTA support.
 - The applicant also provided specific peer data in their application supporting the need for public funding for large scale whitewater parks (Appendix 6-6 to 6-7). The U.S. National Whitewater Park in Charlotte, North Carolina has been operating since 2006. Although the park was initially privately funded, it ran into financial difficulties in its early years, and required public funding from various local governments to help

- cover its debt service. The park is now operating successfully and profitably. The park under development in Oklahoma City is also receiving metropolitan level public funding.
- Additionally, regarding the Whitewater Park, the TPA suggested the land prices as a percent of total element cost are high (17%). In response, the applicant provided appraisals showing that the estimated price of the land, at \$8.00 per SF, is reasonable based on comparable transactions. It was also noted that whitewater parks tend to have high land costs relative to total element costs compared to many other development types because of their inherent linear nature and relative lack of vertical construction. This relatively high land requirement relative to the vertical development is a factor in the IRR being below 12% even after RTA funds are included and serves as a further explanation for why the RTA funds are required.
 - **The Waterpark Resort** as shown in the table above, according to the Applicant and the TPA, has a financing gap supported by band of investment and IRR calculations that require RTA funding to allow completion in the foreseeable future.
 - **PeliGrande:** The Applicant also asserts that the PeliGrande needs RTA funding to move forward. The Applicant calculates a financing gap based on a band of investment method showing a gap of \$27M. Based on IRR analysis by the TPA, the element has a post RTA funding IRR of 12.9% compared to an IRR of 12.1% with just the local public funds included. The TPA uses a 12% cut off for assessing RTA projects (i.e. projects with IRR's below 12% are likely to need funding and those with 12% or more, likely not). The Applicant and TPA point out that the IRR for the PeliGrande is very sensitive to the timing of early cash flows and could be sharply reduced if costs are incurred more quickly than anticipated or bonding takes longer. The RTA funds increase the probability of this element moving forward in the foreseeable future and reduce the risk incurred by the developer and thus satisfy this criterion.
 - The sites for the four Recommended Elements have been selected and program plans have been created by the element sponsors which demonstrate a reasonable degree of project readiness. In the case of the Stanley Film Center, as mentioned earlier, per the feedback from the third party analyst, the element sponsor needs to further develop its financing and business plans to advance its project readiness. Based on these factors, the elements have a reasonable likelihood of moving forward in the near term if the RTA funds are approved. This is judged by OEDIT to be a supportive indicator that the Recommended Elements meet the requirement that state RTA funds are needed.

RECOMMENDATION: I recommend that the EDC approve Go NoCO’s application for the four elements as a Regional Tourism Act Project subject to compliance with all requirements in C.R.S. 24-46-301 through 310 and to the guardrails that this approval recommendations is contingent on listed in the bullets above and in the table below. The Stanley Film Center is a start-up non-profit that will require the development of continuous, ongoing, changing and very high quality content and programming that is not inherent in the physical attributes of the facility. Furthermore, because the center does not yet have an operating endowment or own any film archives or “crown jewel artifacts” which are critical to its success, it is important that the EDC develop particularly comprehensive guardrails and conditions for this element. This will help to ensure the assumed net new tourism benefits to the state are achieved over the 30 year period. Primary terms and conditions, including additional guardrails beyond those listed in this letter for all approved elements, the percent of state sales tax incremental revenue, and the revenue cap should be finalized by a vote of the on or about December 10, 2015. I will provide a further recommendation regarding these additional guardrails and terms and conditions prior to that date in an additional letter to the EDC. The final resolution will require completing all detailed terms and conditions with a written board resolution in a reasonable timeframe thereafter.

Element Name	Guardrails that Recommendation to Approve is Contingent On
Stanley Film Center	<ul style="list-style-type: none"> Comprehensive guardrails in my upcoming recommendation letter to the EDC on terms and conditions.
Whitewater Park	<ul style="list-style-type: none"> Guardrails to be recommended in my upcoming letter to the EDC.
Waterpark Resort	<ul style="list-style-type: none"> The EDC obtain from the applicant and review and approve, prior to the final design of this element, a detailed list of slides, rides and programs that the developers will build at the Waterpark Resort which are not included in a typical Great Wolf Resort and target older children. RTA funding for this element be contingent upon building those differentiating slides, rides and programs. The Waterpark Resort only receives RTA funding if the Whitewater Park is built. The Waterpark Resort must be located adjacent to the Whitewater Park. Additional guardrails for this element will be provided in my upcoming final letter to the EDC recommending terms and conditions for approval.
PeliGrande	<ul style="list-style-type: none"> Funding for the PeliGrande will be held back until the Boathouse opens and includes all the attractions listed in the description above. As an additional guardrail to protect the extraordinary and unique nature of the PeliGrande, at the time the Boathouse Restaurant opens at the PeliGrande, there cannot be more than four Boathouse Restaurants open in the United States (including the one at the PeliGrande) and there cannot be one in any of the seven states bordering Colorado or the PeliGrande will not be eligible for RTA funds. As a key guardrail for this element, RTA funding for the PeliGrande should be contingent on the construction of the Raindance Golf Course with all needed facilities to host a PGA Champions Tour event and the PGA signing a contract to host a Champions Tour event at the PeliGrande once a year for at least 10 years. Additional guardrails for this element will be provided in my upcoming final letter to the EDC recommending terms and conditions for approval.

Appendix I: Comparison on Hotels with Indoor Water parks Under Development

	Indoor Waterpark Resort of the Rockies (Go NoCO)	Great Wolf Lodge of Colorado Springs	Springs Grand Resort and Hotel	Gaylord of the Rockies
Location	Windsor	Colorado Springs	Colorado Springs	Aurora
Planned Number of Rooms	300	311	160 in phase I (200 planned for Phase II)	1,500
Room Styles	Themed rooms and suites which sleep up to 8 family members	All suites	Family-style rooms that sleep six and include bunk beds; and family suites with kitchens and great rooms that sleep eight.	Mix of business class rooms of different sizes
Size of Indoor Water Park	75,000 SF	65,000 SF	60,000 SF (40,000 additional planned for phase II)	50,000-60,000 SF
Size of Outdoor Water Park	55,000 SF	N/A	N/A	N/A
Construction Cost	\$138M	\$90M	\$60M (phase I)	\$800M
Indoor Waterpark Target Demographic	Families with younger and older children. The park will include higher intensity rides requiring greater skills designed for older children	Families with younger children	Not known	Business travelers with tag along families
Family Amenities	20,000 SF Family Entertainment Center including next generation immersive experiences, indoor miniature golf, indoor laser tag, spa, coffee bar, restaurant and lounge, retail space, confectionary, fitness room, business center, 40,000 SF of meeting and pre-function space.	An arcade, miniature golf, mini-bowling, a rope-climbing attraction, a spa and other amenities for kids; four to five restaurants; and more than 20,000 SF of meeting space.	State-of-the-art fitness center. Water features, slides and rides; a bar and grill that will connect the hotel and water park with second-floor big-screen TVs. Undetermined amount of convention space for meetings, weddings and other events.	Indoor/outdoor year-round waterpark with multiple pools and waterslides, including a family play zone, two water slides, a lazy river, and a Colorado 'hot springs' experience.
Opening Date Target	2018	Fall 2016	TBD over the next two years	Winter 2018

Sources: local press accounts, Go NoCO application and conversations with local economic development officials