

Master Plan for the Boulder County Fairgrounds

Use Analysis and Operational Review



Presented by:



Draft Status Report Update

June 2020

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1. INTRODUCTION



PROJECT BACKGROUND

The inception of the Boulder County Fair (Fair) dates back to 1869. The Fair was first established by the Colorado Agriculture Society on 40-acres in Boulder, CO, and was held at two separate locations before moving to the existing Boulder County Fairgrounds (Fairgrounds). For many years, the Roosevelt Park complex served as home of the Fair. As popularity and attendance grew, the annual event began to outgrow the Roosevelt Park site. As such, the St. Vrain Recreation Committee was formed in 1971 to make recommendations related to establishing a new permanent site for the Fair. Based on their recommendations, the County Commissioners appointed the Boulder County Fairgrounds Committee in 1975 and charged it with evaluating alternative sites for acquisition. As a result of the evaluation process, Boulder County (County) purchased Affolter Corner Farm in 1976 and developed it into the 80-acre Fairgrounds to host the Fair and support the viability of agriculture. The Fairgrounds hosted the Fair for the first time in 1978.

Present day, the Fairgrounds has evolved from supporting the Fair and local agriculture to also being a year-round community asset that hosts multiple event types including horse shows, auctions, roller derby, markets, gun shows, dog agility, barrel racing, etc. The Fairgrounds is also home to the Boulder County Farmers Market which is held every Saturday from the end of May through November. In addition, the Fairgrounds serves as a designated evacuation center that can be activated in the event of a natural disaster.

The Fairgrounds features more than 15 buildings and structures, including an exhibit building, indoor arena, outdoor arena, six sheltered barns, a campground, two warm-up arenas, a public practice arena, a natural resources building (an extension of CSU), the Clover Building (the Fair Board Office), among others. According to Boulder County Public Works, most of the buildings on the Fairgrounds were built in 1979 and 1980, making them around 40 years old. The oldest building on the property, the Affolter House, was built in 1935.

The Fairgrounds is owned and operated by the County through the Parks and Open Space Department which reports directly to the Board of County Commissioners. The Fair is operated by the non-profit Boulder County Fair Board (Fair Board). The Fair Board leases the Fairgrounds for approximately three weeks each year to run the Fair. The Fair operates for 10 days, typically starting around August 1st.

PURPOSE OF THE STUDY

The project team of Design Workshop, K/O Fairground Planners, Martin/Martin, Meeting the Challenge, and Crossroads Consulting Services, LLC was retained to develop a Master Plan for the Fairgrounds to best position the site to meet the current and future needs of the community as well as continue to attract new users. This market assessment is one of several factors that will be used to develop programmatic recommendations that seek to best position the Fairgrounds as a community asset.

WORK PLAN

Specific tasks completed to date include, but were not limited to, the following.

- Met with the client representatives to develop an understanding of background and key issues related to the project; confirm study scope and objectives; identify key stakeholders and potential users; discuss project schedule; and tour existing facilities.
- Reviewed previous studies and documentation related to the Fairgrounds including, but not limited to, the Fairgrounds 2015 Economic Impact Study and the Boulder County Fairgrounds Policy Manual.
- Analyzed market attributes including demographic and socioeconomic metrics, employment base, transportation access, hotel inventory, area attractions and climate statistics.
- Analyzed available historical operating data for the Fairgrounds.
- Summarized industry trends that may impact future operations of the Fairgrounds.
- Analyzed program attributes and operating data from competitive/comparable facilities in the State.
- Reviewed the preliminary existing facilities assessment prepared by K/O Fairground Planners.

The remainder of this status update summarizes our research and analysis conducted to date related to the Use Analysis and Operational Review.

2. LOCAL MARKET CONDITIONS



LOCAL MARKET CONDITIONS

General market conditions impact the operations of public assembly facilities. Factors such as demographic/socioeconomic conditions, the vibrancy of the area immediately surrounding a facility and overall destination appeal to both event organizers and attendees can impact a facility's overall competitiveness within the broader marketplace. As such, the following profiles select market characteristics including demographic and socioeconomic statistics, area employment, transportation access, hotel supply, area attractions and climate statistics.

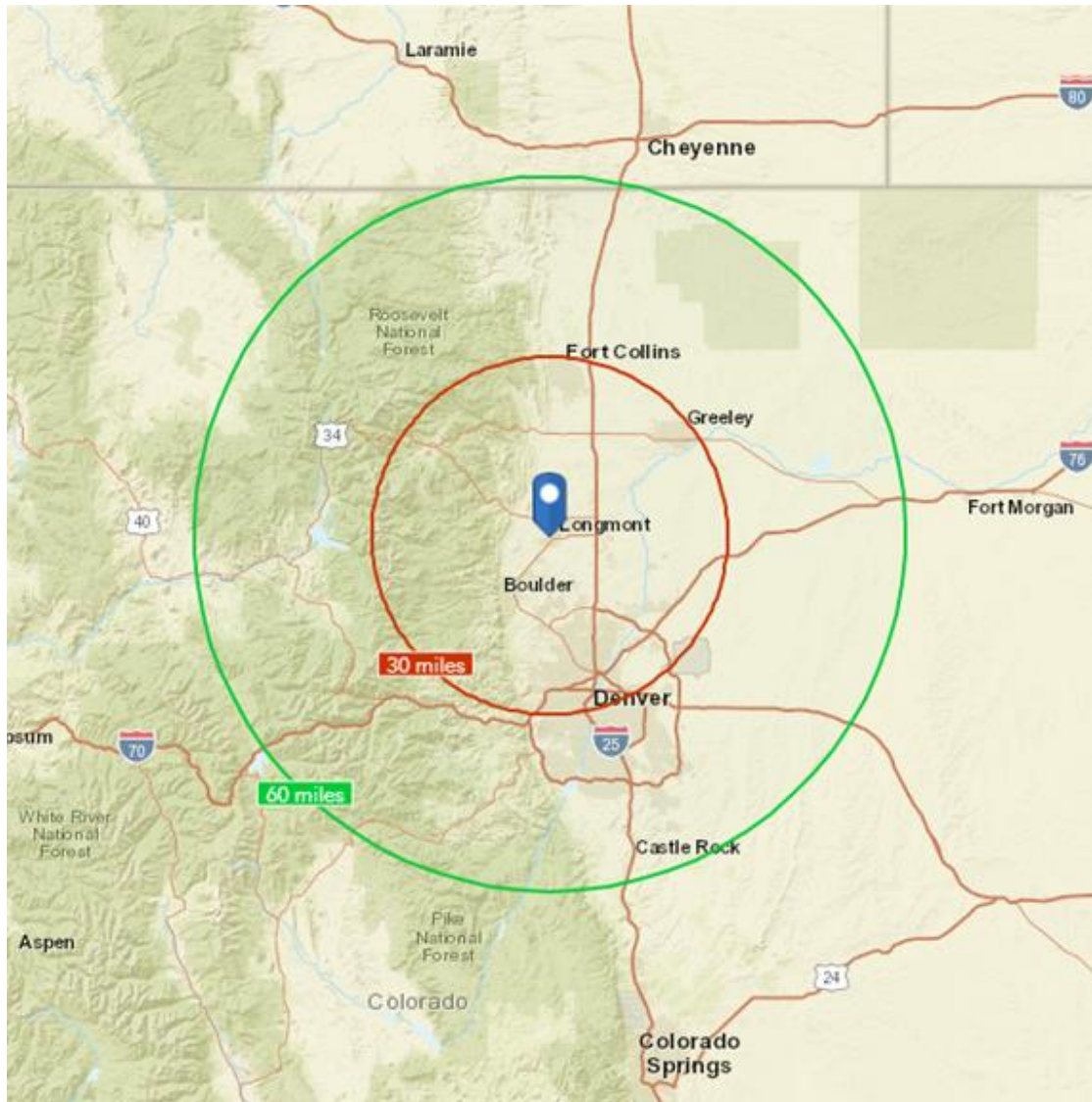
DEMOGRAPHIC AND SOCIOECONOMIC STATISTICS

Depending on the scope and nature of the event, facilities can draw both area residents and out-of-town attendees. Local, civic based events tend to attract attendees from a relatively close geographic area such as a 30-mile radius from the venue. Exhibit, flat floor events as well as sports and entertainment events can draw from a broader area such as a 60-mile radius. Special events and larger competitions (e.g. equine, dog shows) can draw participants and spectators from an even more expansive market area including Colorado and surrounding states. For example, contestants are typically willing to travel farther to sanctioned events in order to compete in qualifying shows/events.

Event promoters/producers typically consider a variety of factors such as population, age distribution, income characteristics, accessibility to the population base, as well as the facility building program and supporting infrastructure when deciding where to host their events. The importance that event planners/producers place on each of these factors differs based on the type of event.

Demographic data including population, age distribution, race/ethnicity and income characteristics was analyzed for multiple demographic areas including Longmont City, Boulder County, the State of Colorado and the U.S. as well as a 30-mile radius and 60-mile radius from the Fairgrounds. For non-Fair activities, the primary market, where a large portion of attendance and corporate support is anticipated to be derived, is defined as the 30-mile radius and the secondary market is defined as the 60-mile radius. It should be noted that the primary market includes Boulder County as well as parts of several other counties including Denver. The following page depicts these market areas.

Map of Primary and Secondary Market Areas



Source: Esri.

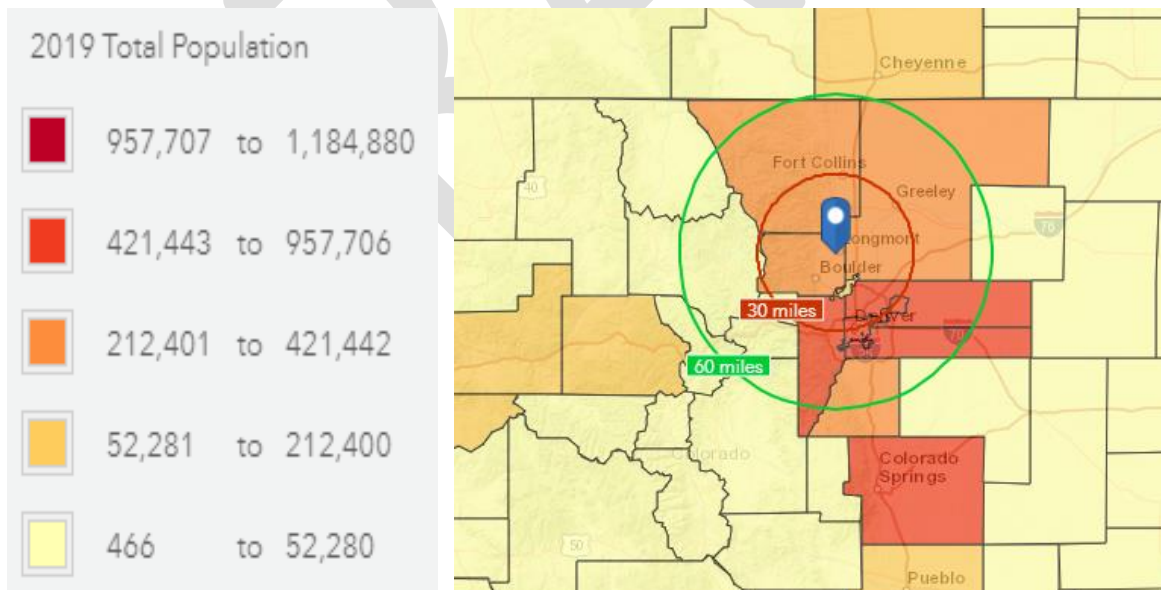
Population

Population serves as a base from which events at the Fairgrounds draw attendance and other forms of support. In 2019, the population within the 30-mile radius was 2,004,306 which was significantly greater than that of Longmont City (City) and Boulder County (County). The population within a 30-mile radius is projected to increase at an annual growth rate of 1.8% from 2019 to 2024, which is greater than that of all other profiled market areas. The 2019 population within a 60-mile radius (3,956,225) is projected to increase by an annual growth rate of 1.68% to 4,299,404 in 2024. Although this growth figure fails to exceed the 30-mile radius, it is higher than the projected growth rate of the City, County, State and U.S.

Population Summary	Total Population					
	Geographic Area				30-Mile Radius	60-Mile Radius
	Longmont City	Boulder County	State of Colorado	U.S.		
2000 Total Population	72,312	269,713	4,301,261	281,421,906	1,444,669	2,871,342
2010 Total Population	86,174	294,567	5,029,196	308,745,538	1,687,146	3,377,594
2019 Total Population	98,347	333,887	5,793,770	332,417,793	2,004,306	3,956,225
2024 Total Population	104,689	354,370	6,239,361	345,487,602	2,190,921	4,299,404
2000-2010 Annual Growth Rate	1.92%	0.92%	1.69%	0.97%	1.68%	1.76%
2010-2019 Annual Growth Rate	1.57%	1.48%	1.69%	0.85%	2.09%	1.90%
2019-2024 Annual Growth Rate (Projected)	1.26%	1.20%	1.49%	0.77%	1.80%	1.68%

Source: Esri.

For informational purposes, the map below depicts the population density of the County and surrounding counties. As shown, the primary and secondary market areas encompass several relatively densely populated areas, including the County.



Source: Esri.

Age Distribution

Analysis by age group is helpful since certain events are targeted toward consumers who fall within specific age categories. In 2019, the median age within the 30-mile radius (36.0 years old) was the youngest of all profiled market areas. The median age within the 60-mile radius (36.9 years old) was younger than that of the City, State and U.S., and the same as the County. Approximately 52% of the 2019 population within the 30-mile radius was within the ages of 18 to 54, a popular target market for expositions, concerts, family shows, rodeos, festivals and other spectator events. Approximately 20%-24% of the population in all the profiled areas is under the age of 18, a target market for both 4-H and FFA activity.

Age Distribution						
2019 Population by Age	Geographic Area					
	Longmont City	Boulder County	State of Colorado	U.S.	30-Mile Radius	60-Mile Radius
0-4	6.5%	5.0%	6.2%	6.0%	6.3%	6.3%
5-9	6.6%	5.4%	6.4%	6.1%	6.3%	6.5%
Age 10 - 14	6.9%	5.8%	6.5%	6.3%	6.3%	6.5%
Age 15 - 24	12.3%	17.7%	13.1%	13.0%	14.4%	13.3%
Age 25-34	13.7%	13.8%	14.4%	14.0%	15.2%	14.7%
Age 35-44	13.1%	12.4%	13.3%	12.6%	13.5%	13.7%
Age 45-54	13.1%	12.6%	12.6%	12.5%	12.2%	12.7%
Age 55 - 64	13.1%	13.2%	12.9%	13.1%	12.1%	12.5%
Age 65-74	8.7%	8.7%	9.0%	9.7%	8.3%	8.5%
Age 75-84	4.1%	3.7%	4.0%	4.7%	3.7%	3.7%
Age 85+	1.8%	1.6%	1.6%	2.0%	1.6%	1.5%
Age 18+	76.0%	80.4%	77.3%	78.0%	77.5%	77.0%
Age < 18	24.0%	19.6%	22.7%	22.0%	22.5%	23.0%
2019 Median Age	38.0	36.9	37.5	38.5	36.0	36.9

Source: Esri.

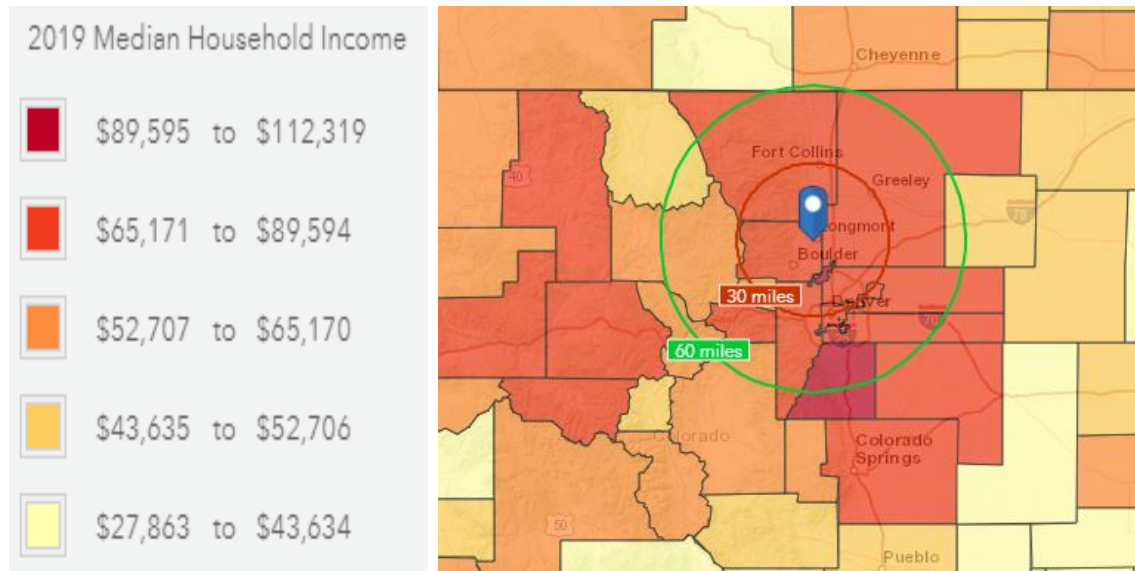
Household Income Distribution

Income offers a broad measurement of spending potential for a specific population because it indicates the general ability of individuals or households to purchase a variety of goods and services including admission to events and participation in activities. The 2019 median household income within the 30-mile radius was \$74,080, which is consistent with the City (\$74,730) and higher than that for the State (\$70,141) and the U.S. (\$60,548). The median household income for the County (\$84,419) was the highest of all profiled market areas.

Household Income Distribution						
2019 Household Income Distribution	Geographic Area					
	Longmont City	Boulder County	State of Colorado	U.S.	30-Mile Radius	60-Mile Radius
Less than \$15,000	6.7%	8.1%	8.2%	10.7%	8.1%	7.1%
\$15,000 to \$24,999	6.9%	6.1%	6.8%	9.0%	6.7%	6.0%
\$25,000 to \$34,999	7.4%	6.5%	7.5%	8.9%	7.1%	6.6%
\$35,000 to \$49,999	11.6%	9.3%	12.2%	12.4%	11.6%	11.5%
\$50,000 to \$74,999	17.5%	14.9%	17.8%	17.5%	16.9%	16.9%
\$75,000 to \$99,999	13.1%	11.6%	13.6%	12.6%	14.2%	14.1%
\$100,000 to \$149,999	18.4%	18.1%	17.5%	15.1%	18.5%	18.8%
\$150,000 to \$199,000	9.2%	11.2%	8.0%	6.5%	8.4%	8.9%
\$200,000+	9.2%	14.2%	8.4%	7.3%	8.5%	10.0%
2019 Median Household Income	\$74,730	\$84,419	\$70,141	\$60,548	\$74,080	\$77,547
2024 Median Household Income (Projected)	\$92,121	\$102,093	\$80,967	\$69,180	\$85,134	\$89,164
2019-2024 Annual Growth Rate (Projected)	4.7%	4.2%	3.1%	2.9%	3.0%	3.0%
2019 Average Household Income	\$99,726	\$118,040	\$95,925	\$87,398	\$97,406	\$103,995
2024 Average Household Income (Projected)	\$120,114	\$136,537	\$110,014	\$99,638	\$112,661	\$119,416
2019-2024 Annual Growth Rate (Projected)	4.1%	3.1%	2.9%	2.8%	3.1%	3.0%

Source: Esri.

The map below shows the median household income of the County as well as surrounding counties. As shown, the primary and secondary markets consist of relatively affluent areas.



Tapestry Segmentation

According to ESRI, tapestry segmentation classifies neighborhoods into 67 segments on both demographics and socioeconomic attributes. They summarize lifestyle choices as well as what people buy and how people spend free time. The top tapestry segments within a 30-mile radius of the Fairgrounds include soccer moms, metro renters and savvy suburbanites. For informational purposes, the following provides a brief description of each of these three tapestry segments as defined by ESRI.

Soccer Moms (5.8% of 2019 Households): Soccer Moms is an affluent, family-oriented market with a country flavor. Residents are partial to new housing away from the bustle of the city but close enough to commute to professional job centers. Life in this suburban wilderness offsets the hectic pace of two working parents with growing children. They favor time-saving devices, like banking online or housekeeping services, and family-oriented pursuits.

Metro Renters (5.4% of 2019 Households): Residents in this highly mobile and educated market live alone or with a roommate in older apartment buildings and condos located in the urban core of the city. This is one of the fastest growing segments; the popularity of urban life continues to increase for consumers in their late twenties and thirties. Metro Renters resident's income is above the U.S. average, but they spend a large portion of their wages on rent, clothes, and the latest technology. Computers and cell phones are an integral part of everyday life and are used interchangeably for news, entertainment, shopping, and social media. Metro Renters residents live close to their jobs and usually walk or take a taxi to get around the city.

Savvy Suburbanites (5.1% of 2019 Households): Savvy Suburbanites residents are well educated well read and well capitalized. Families include empty nesters and empty nester wannabes, who still have adult children at home. Located in older neighborhoods outside the urban core, their suburban lifestyle includes home remodeling and gardening plus the active pursuit of sports and exercise. They enjoy good food and wine, plus the amenities of the city's cultural events.

Area Employment Base

The composition of an area's employment by industry is a consideration when targeting various events and/or seeking advertising and sponsorship opportunities at the Fairgrounds. A broad workforce distribution helps lessen a community's dependency on support from any single industry segment. Employment diversification helps a local economy withstand economic downturns due to dependency on one industry; should one fail, there are others upon which the local economy can rely.

The following provides an overview of employment in the Boulder Metropolitan Statistical Area (MSA) which is comprised of Boulder County. An MSA contains at least one core urban area of 50,000 or more inhabitants. Each metropolitan area consists of one or more counties and includes the counties containing the core urban area, as well as any adjacent counties that have a high degree of social and economic integration with the urban core.

Given the fluid state of the COVID – 19 pandemic, the following overview is provided for informational purposes only.

Employment by Industry in the Boulder Metro Area		
Industry	Total Jobs	% of Total
Government	40,300	22%
Professional and Business Services	38,000	21%
Trade, Transportation and Utilities	23,900	13%
Education and Health Services	23,600	13%
Manufacturing	19,200	11%
Leisure and Hospitality	11,000	6%
Information	8,100	4%
Financial Activities	6,900	4%
Other Services	5,400	3%
Mining, Logging, and Construction	5,300	3%
Total	181,700	100%

Note: Sorted in descending order by total jobs as of April 2020.

Source: U.S. Bureau of Labor Statistics.

As of April 2020, the Boulder Metro Area had approximately 181,700 total jobs, which were primarily concentrated in Government (22%) and Professional and Business Services (21%).

The employment base of the surrounding area provides a potential target market for events and financial support for the Fairgrounds, particularly at any enhanced/new facilities. Area employers may utilize the facility for various events. Further, advertising/sponsorship opportunities and ticket sales are typically dependent on the size and composition of the area employment base.

As shown in the following table, Medtronic PLC and Boulder Community Health were the two largest private sector employers in Boulder County as of 2018.

Top 10 Principal Private Sector Employers - Boulder County		
Employer	Number of Employees	% of Total
Medtronic PLC	2,460	17%
Boulder Community Health	2,410	17%
IBM Corporation	1,690	12%
Ball Aerospace Technologies Corp	1,510	10%
Good Samaritan Medical Center	1,430	10%
Seagate Technology	1,420	10%
Centura Health	1,360	9%
Google	800	5%
Sierra Nevada Corporation	750	5%
Kaiser Permanente	750	5%
Total	14,580	100%

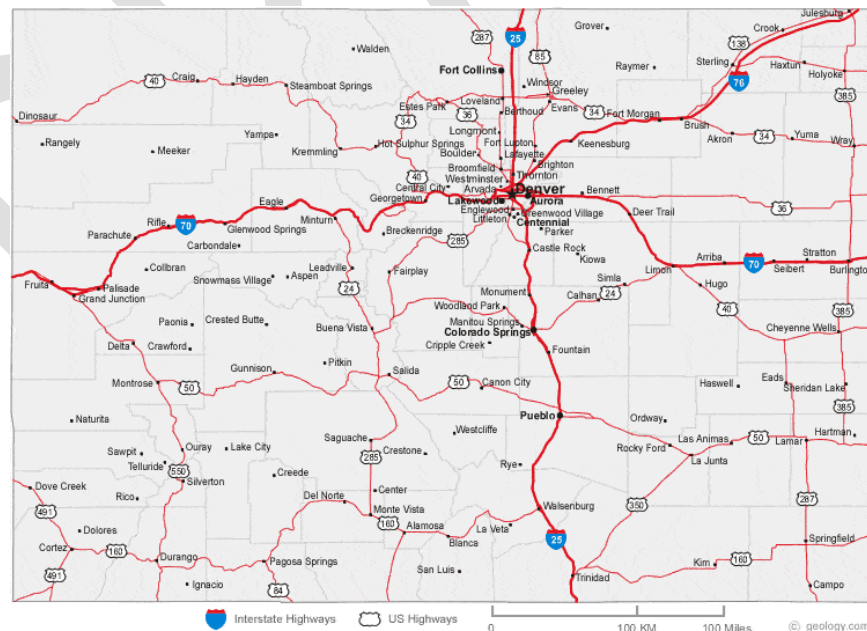
Note: Sorted in descending order by number of employees.

Source: 2018 Boulder County Comprehensive Annual Financial Report.

Transportation Access

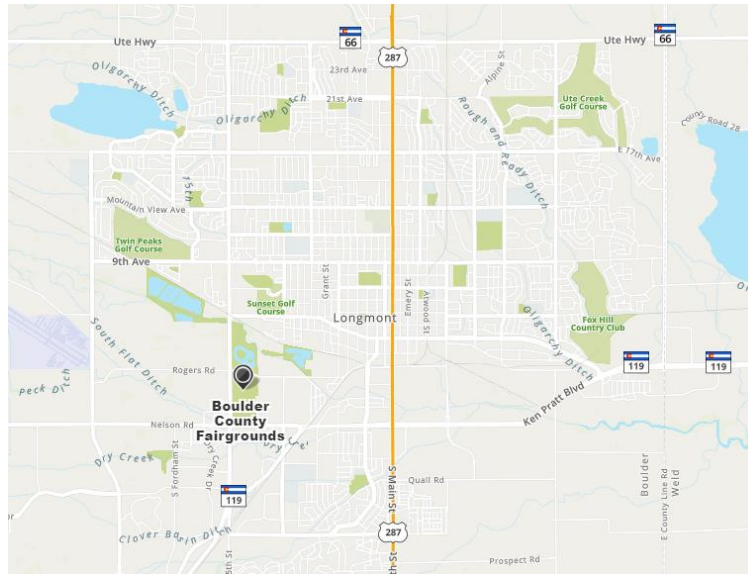
The method that event promoters/producers use to select venues to host their event is partially based on the ease of access to a market for attendees. In addition, the location and accessibility of a facility relative to the population base can impact its marketability for events. Longmont is located approximately 100 miles south of Wyoming, 100 miles west of Kansas and Nebraska 35 miles north of Denver. As shown below, north/south highway access is provided by Interstate 25 which allows for relatively easy access from Denver. East/west highway access into Longmont is primarily provided by Interstate 70.

Interstate/Highway Access



The Fairgrounds is located approximately two to three miles west of Highway 287 and is primarily surrounded by commercial development.

Local Access



Proximate, convenient air access is beneficial in accommodating the needs of event promoters/producers and VIPs who require fly-in service. Commercial air service is primarily provided by the Denver International Airport, which had approximately 31.4 million enplanements in 2018 and ranked 5th among all commercial service airports in the U.S. The Federal Aviation Administration defines passenger enplanements as domestic, territorial, and international passengers who board an aircraft in scheduled and non-scheduled service. Longmont is also serviced by the Vance Brand Municipal Airport.

Hotel Supply

The diversity, supply, and availability of hotel rooms proximate to the Fairgrounds can be a factor in attracting events that draw overnight attendees. As shown in the following table, there are approximately 1,450 hotel rooms in Longmont with 50 or more rooms. The existing hotel supply is comprised of a mixture of full-service and limited service properties.

Hotel Supply in the City of Longmont	
Property	Number of Rooms
Best Western Plus Plaza Hotel	210
Woodspring Suites Firestone	121
Home2 Suites by Hilton	109
Candlewood Suites	105
Hilton Garden Inn	105
Fairfield Inn & Suites by Marriott	95
Springhill Suites by Marriott	90
Residence Inn by Marriott	84
Courtyard by Marriott	78
Holiday Inn Express Hotel & Suites	75
Comfort Suites	72
Quality Inn	71
Hampton Inn	62
Super 8 by Wyndham	60
Best Western Firestone Inn & Suites	58
Econo Lodge	50
Total	1,445

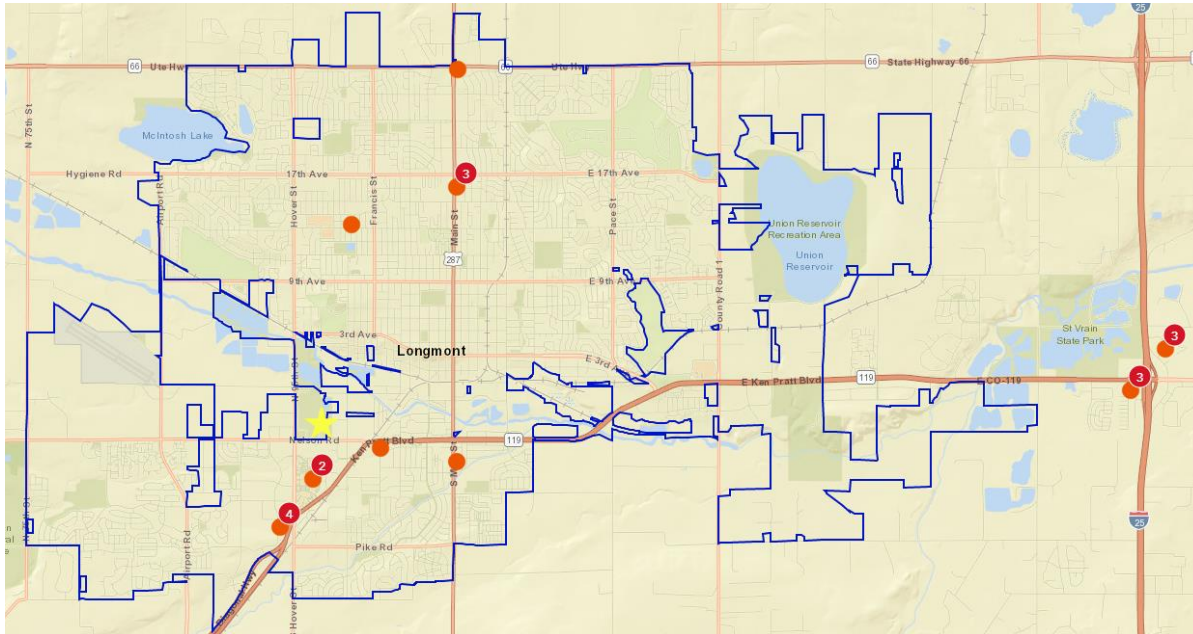
Notes: Supply only accounts for hotels with 50 or more rooms.

Sorted in descending order by number of rooms.

Sources: Individual property websites; secondary research.

As shown on the map below, hotels and motels are primarily clustered south of the Fairgrounds along Ken Pratt Blvd. Additional hotels are located approximately eight miles away, just outside the city limits at the interstate exit.

Map of Hotel Supply – City of Longmont



Notes: Numbers within circles indicates the number of hotel properties in that area.
Smaller orange circles indicate one hotel property.
Star indicates the Boulder County Fairgrounds.
Total number of hotels differs from previous table due to the inclusion of smaller hotel/motel properties.
Source: Esri.

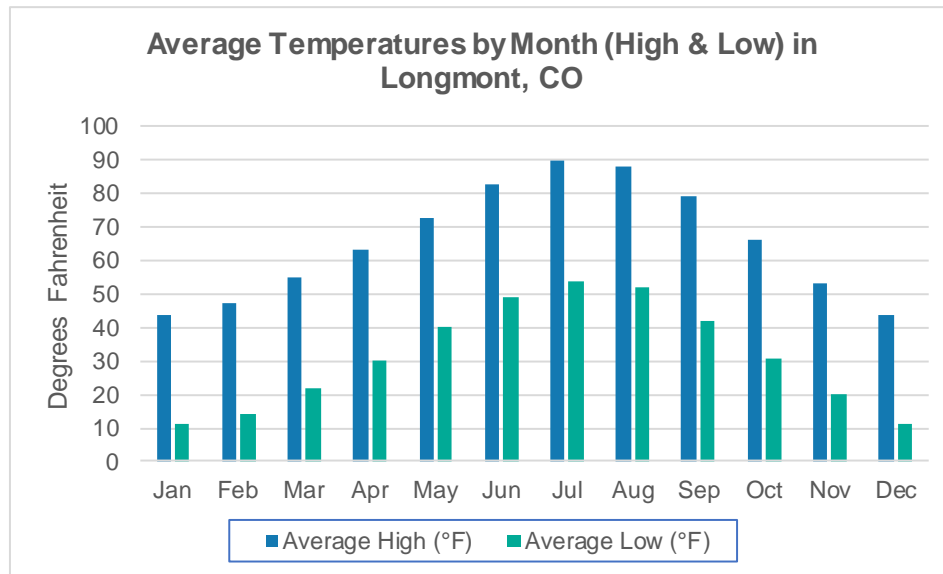
Area Attractions

Another factor that event promoters consider when selecting a location for their event is the supply of nearby cultural, recreational, retail and entertainment options. These activities are important for times when attendees are not at event-related functions. This can also factor into an attendee's decision whether to bring family members and fields as well as how long they will stay at the destination. Popular attractions in the area include, but are not limited to, the following:

- City of Longmont Museum
- Agricultural Heritage Center
- Left Hand Creek Park
- Dougherty Museum
- Boulder Mountain Park
- Boulder Theater
- The Flatirons
- Various Golf Courses

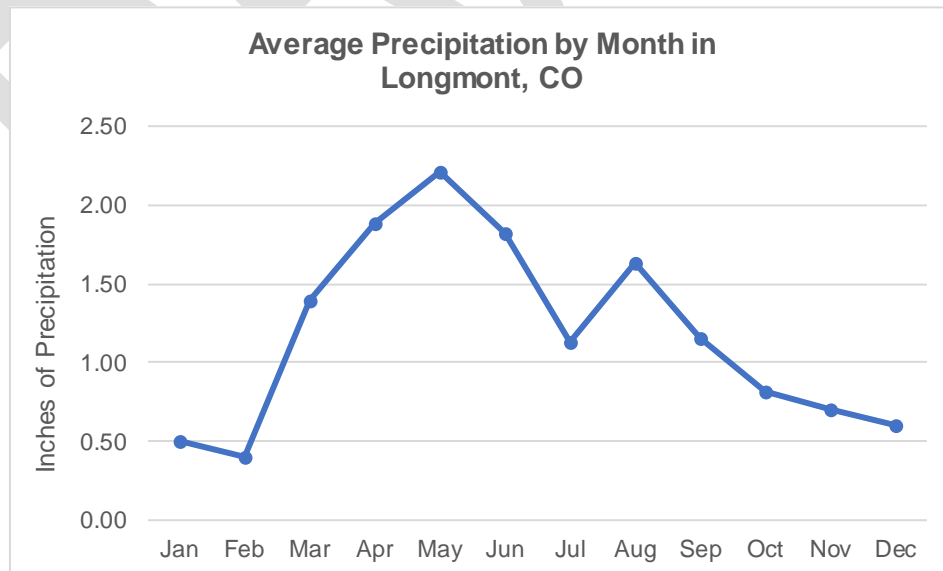
Climate Statistics

Climate is a factor in site selection, particularly for outdoor events, as it can impact seasonality, programming opportunities, usage levels and economics. On average, temperatures in Longmont generally reach the 60s by April and gradually increase to the 90s in July before falling back to the mid-50s in November. December through February are typically the coldest months when lower temperatures average 14 degrees or less. The Fair takes place at the end of July and early August which aligns with the City's hottest temperatures.



Source: The Weather Channel.

Precipitation can negatively affect outdoor events, especially if proper drainage systems are not in place. Peak precipitation generally occurs April through June. Most months experience less than 1.5 inches of precipitation.



Source: The Weather Channel.

3. ANALYSIS OF FAIRGROUNDS OPERATIONS



ANALYSIS OF FAIRGROUNDS OPERATIONS

In order to assist the County in its long-term planning efforts for the Fairgrounds, it is useful to analyze trends in its historical operations. This section provides an analysis of Fairgrounds operations in terms of mission statement, organizational structure, existing facilities, rental policies, event activity and financials and will serve as the basis for the operational review.

MISSION STATEMENT

The following outlines the current mission statements of both the Fairgrounds and the Fair Board.

Fairgrounds: The Boulder County Fairgrounds provides a multi-use public facility for arts, agriculture, equestrian activities, education, entertainment, and recreation in a fiscally sound and environmentally conscientious manner for the benefit of the community while providing economic stimulation and preserving the heritage and future of the county.

Fair Board: The mission of the Boulder County Fair is to provide a resource to the community of both rural and urban heritage while showcasing 4-H youth, FFA youth and community members to enhance education and leadership. We provide agricultural opportunities for all attendees, meeting the interests and challenges of a changing world.

ORGANIZATIONAL STRUCTURE

Staffing can vary based on multiple factors such as management's philosophy of maintaining event-related personnel as full-time or part-time staff. Staffing levels are also dependent on the extent to which a facility utilizes contracted services versus providing services such as security, food and beverage, janitorial cleaning and event labor in-house. When deciding what services to provide in-house versus outsourcing, many management teams consider which option provides the best competitive advantage for a facility relative to its mission and to the cost/benefit of providing a specific service. The following provides an overview of current staffing at the Fairgrounds as well as summarizes services that are outsourced.

Fairgrounds Staffing

There are currently nine full-time positions and no part-time positions at the Fairgrounds. Full-time positions include the following: Fairgrounds Manager; Scheduling Coordinator; Technician III (2); Technician II (4) and Technician I (currently unfilled).

Contracted Services

The following table summarizes primary services that are currently contracted out to third parties.

Organization	Service Provided
Greenman	Mowing for portions of the Fairgrounds
VenTek International	Maintains Pay Station software at RV Campground
Cintas Medical Supply	Maintains medical box located in the Maintenance Shop
Western Disposal	Waste removal
Firestop Technologies	Oven hood inspections
Safe Systems	Fire alarm panels

EXISTING FAIRGROUNDS LAYOUT AND BUILDINGS

The following depicts the layout of the Fairgrounds which features more than 15 buildings and structures.



Source: Boulder County.

The pages that follow provide a brief description of select facilities on the site. K/O Fairground Planners completed a detailed facility assessment for these buildings under separate cover.



The Exhibit Building offers 40,000 SF of event space with a 30-foot ceiling height. The facility also features a concessions/kitchen area, restrooms, an office and storage rooms.



The Indoor Arena is a 37,500 SF metal/steel structure. The arena floor covers approximately 17,000 SF with a runback alley, roping boxes and chute. The facility features restrooms, a concessions/kitchen area and permanent bleachers with a capacity of 1,300. A 9,000 SF warm-up arena is located outside the Indoor Arena.



Jack Murphy Outdoor Arena (Outdoor Arena) is 54,000 SF and attached to a smaller warm-up arena. Seating for the Outdoor Arena is provided by the grandstands which seat approximately 4,500 people.



The Pole Barn is an 8,100 SF wooden structure with a dirt floor. The barn offers 49 10' x 10' metal stalls and stall mats.



Barn A is a metal structure which features both indoor and open areas. The indoor space has a 5,772 SF main floor as well as a 1,440 SF foyer with restrooms. The open area is 17,472 SF and features a dirt floor as well as 204 small animal pens and a show ring.



Barn B is a 21,450 SF metal structure with a dirt floor, 500 small animal pens and a show ring.



Barn C is a metal structure with a dirt floor covering 19,500 SF. The facility does not offer stalls or pens.



Barn D is a metal structure with a dirt floor covering 19,500 SF. The barn features 37 10' x 10' metal stalls in one half, and open space in the other half.



Barn E is a 19,500 SF metal structure with a dirt floor. The barn includes 87 10' x 10' metal stalls with mats.



The Picnic Shelter area features mature trees, a small open pavilion and a restroom facility.



The RV Campground has 96 spaces with a mix of water and electric hook-ups. Of the 96 spaces, 45 have 30 amp electric with no water; 36 have 30-50 amp electric and water; 8 have 50 amp electric and water; and 7 have 30 amp electric with no water. There is no on-site sewer. A dump station is located next to the RV Campground. The RV Campground features a 1,156 SF shower and restroom facility.



The Natural Resource Building is a two-story office building with 6,400 SF of space. The building also offers an atrium and kitchen.



The Clover Building is a two-story office and meeting room facility that features 2,232 SF of space. The east side of the building offers two meeting rooms, one downstairs and one upstairs. The west side of both floors is office space.



The Affolter House is a Boulder County Registered Historic Landmark. The building is 504 SF and includes the Fairgrounds Management Office, which includes one office and a reception area.



Parking Lots (Midway, North Lot & South Lot): It is estimated that the Fairgrounds features parking for approximately 3,000 vehicles, which excludes RV spaces.

RENTAL POLICIES

The Fairgrounds does not currently have a formal rental/booking policy. In general, events are scheduled on a first-come, first-served basis. The following summarizes existing policies as they relate to the rental of Fairgrounds facilities.

- Parks & Open Space staff will allow tenants conducting historical events preferential booking for those events and will offer protection to such tenants from new events that conflict with theirs. An organization that has held the same event on the same date for two consecutive years is considered to have a historical event. These dates will be reserved each year for these tenants. No reservations for the fifth weekend of any month will be held for historical use. Reservations for fifth weekends are granted on a first-come, first-served basis.
- Boulder County government may use the Fairgrounds facilities, if available, without charge. All government tenants are responsible for setup, takedown and cleanup for their events.
- Only qualified adult non-profit organizations with a Special Events Permit may serve/sell alcoholic beverages. Application for such a permit must be made at least 90 days before an event. A public hearing is held to approve or disapprove the permit. Events at the Picnic Shelter may serve beer and/or wine containing up to 3.2% alcohol content.
- Public sessions are sponsored by Boulder County. These sessions are scheduled at indoor facilities on the Fairgrounds if it has not been rented for other uses. Current public sessions include team roping on Tuesdays during November through April; dog training Tuesdays and Wednesdays year-round in various locations; open riding in the Indoor Arena on Wednesdays during November through April; and barrel racing in the Indoor Arena on Thursdays during January through March. Participants in these sessions must pay a fee to use Fairgrounds facilities.
- The Fairgrounds may be used during an emergency. In such a case, events may be canceled. Rental deposits are returned with no other compensation due to event managers or their entities and with no additional liability to the County.

The following outlines the current Fairground rental rates. Rates are per day, unless otherwise specified. Rental of facilities Monday through Thursday is discounted by 50%, with the exception of the RV Campgrounds. Setup and takedown days are charged at a rate of 25% of the daily rental fee.

Building Rental Rates				
Facility	County Youth Nonprofit	County Adult Nonprofit	Non-County Nonprofit	Standard/Commercial
Barn A	\$70.00	\$150.00	\$200.00	\$400.00
With Pens	\$70.00	\$205.00	\$270.00	\$555.00
Barn B	\$45.00	\$150.00	\$200.00	\$400.00
Barn C	\$45.00	\$175.00	\$220.00	\$375.00
With Indoor Arena Rental	\$25.00	\$50.00	\$60.00	\$100.00
Exhibit Building	\$110.00	\$400.00	\$500.00	\$1,000.00
Exhibit Building Kitchen	\$60.00	\$75.00	\$100.00	\$125.00
Outdoor Exhibit Arena	\$25.00	\$50.00	\$75.00	\$100.00
Indoor Arena	\$55.00	\$175.00	\$220.00	\$500.00
Heat	\$100.00	\$100.00	\$100.00	\$100.00
Indoor Arena Kitchen	\$25.00	\$50.00	\$60.00	\$75.00
Outdoor Arena	\$40.00	\$175.00	\$220.00	\$440.00
Outdoor Arena Kitchen	\$25.00	\$50.00	\$60.00	\$75.00
Picnic Shelter	\$50.00	\$75.00	\$100.00	\$300.00
North Parking Lot	\$60.00	\$275.00	\$345.00	\$650.00
South Parking Lot	\$30.00	\$75.00	\$95.00	\$400.00
N. East Parking Lot	\$15.00	\$35.00	\$50.00	\$170.00
Fairgrounds Parking Lot	\$10.00	\$20.00	\$25.00	\$85.00
Meeting Rooms	\$5/Hour \$25/Max	\$10/Hour \$50/Max	\$10/Hour \$60/Max	\$15/Hour \$75/Max
RV Campground Rental Rates				
Facility	County Youth Nonprofit	County Adult Nonprofit	Non-County Nonprofit	Standard/Commercial
No Hookups	\$15.00	\$15.00	\$15.00	\$15.00
Water Or Electric	\$20.00	\$20.00	\$20.00	\$20.00
Water And Electric	\$25.00	\$25.00	\$25.00	\$25.00
Dump Station Non-Guests	\$10.00	\$10.00	\$10.00	\$10.00
Dry Camping (Approved Staff Only)	\$10.00	\$10.00	\$10.00	\$10.00

Source: Boulder County Fairgrounds Policy Manual.

HISTORICAL UTILIZATION

Historical Event Activity

The following provides an overview of event activity hosted at the Fairgrounds in CY 2019 based on available information. It should be noted that event attendance is not consistently tracked and, as such, is not included in this analysis. This section will be further developed as additional data becomes available.

The Fairgrounds holds a diverse set of events each year. In 2019, expos and horse shows accounted for the highest number of event days at the Fairgrounds.

Non-Fair Event Activity by Type - CY 2019			
Event Type	Events	Event Days	Event Days Per Event
Expo	37	85	2.3
Horse Show	33	74	2.2
Farmers Market	33	33	1.0
Dog Show	11	26	2.4
Horse Public Session	26	26	1.0
Community	10	16	1.6
Auction	11	12	1.1
Fair	1	10	10.0
4-H	8	8	1.0
Sports	6	8	1.3
Livestock	4	6	1.5
Festival	3	5	1.7
Tradeshow/Convention	2	4	2.0
Rodeo	1	2	2.0
Total	186	315	1.7

Note: Sorted in descending order by number of event days.

Source: Boulder County website event calendar.

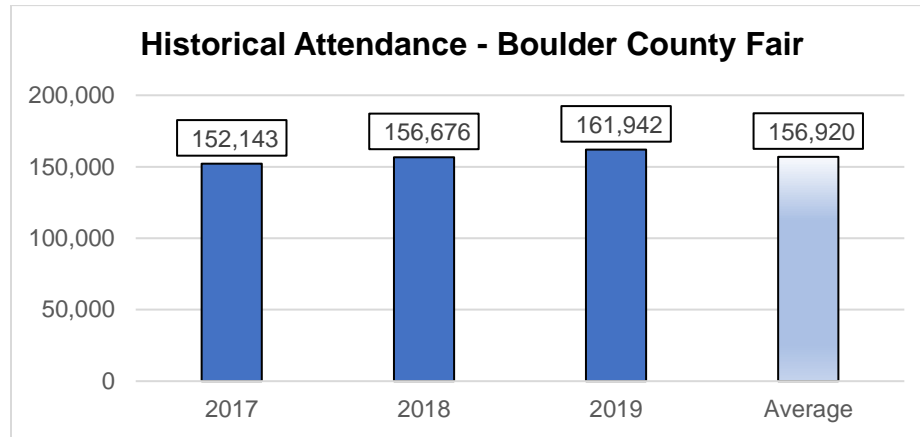
In 2019, the Indoor Arena was the most utilized facility, followed by the Exhibit Building and Barn A.

Non-Fair Event Activity by Facility - CY 2019			
Facility	Events	Event Days	Event Days Per Event
Indoor Arena	63	99	1.6
Exhibit Building	41	87	2.1
Barn A	28	46	1.6
North Parking Lot	36	37	1.0
Outdoor Arena	13	31	2.4
Grounds	1	10	10.0
Picnic Shelter	4	5	1.3
Total	186	315	1.7

Note: Sorted in descending order by number of event days.

Source: Boulder County website event calendar.

As previously mentioned, the annual Boulder County Fair occurs over 10 days, typically beginning around August 1st. Total attendance at the Fair increased in both 2018 and 2019 and averaged approximately 157,000 during the last three years (2017 – 2019).



Source: Fair management.

Historical Fairgrounds Financial Operations

The following summarizes historical financial operations of the Fairgrounds for 2015 through 2018. As shown, both total revenues and operating expenses increased each of the last three years. During the profiled period, total revenues averaged \$374,458, operating expenses averaged \$543,650 and the operating loss ranged from \$132,450 in 2017 to \$229,690 in 2018.

Historical Fairgrounds Financial Operations					
Category	2015	2016	2017	2018	Average
Total Revenues					
Fairgrounds Use	\$144,552	\$143,723	\$177,067	\$174,115	\$159,864
Campground	171,384	192,579	220,702	229,972	203,659
Other Revenues	11,173	10,695	10,146	11,725	10,935
Total	327,109	346,997	407,915	415,812	374,458
Operating Expenses					
Salaries/Wages	365,429	391,989	426,177	451,698	408,823
General & Administrative	14,421	18,755	12,295	9,300	13,693
Contract Services	13,502	16,054	6,936	4,903	10,349
Repairs & Maintenance	24,428	34,002	52,883	139,257	62,643
Supplies	55,509	44,285	38,183	9,410	36,847
Equipment Rental	6,607	3,749	3,890	30,933	11,295
Total	479,897	508,835	540,365	645,502	543,650
Operating Loss	(\$152,788)	(\$161,839)	(\$132,450)	(\$229,690)	(\$169,192)

Source: Facility Management.

With respect to financial performance, it is important to recognize that similar facilities realize an operating loss. Many governmental entities consider this operating subsidy an investment similar to other initiatives for assets such as parks and libraries that require a significant capital investment by the public as well as on-going funding for maintenance. As a point of reference, the estimated cost per resident of Boulder County was less than \$1.00 each of the profiled years.

4. INDUSTRY TRENDS



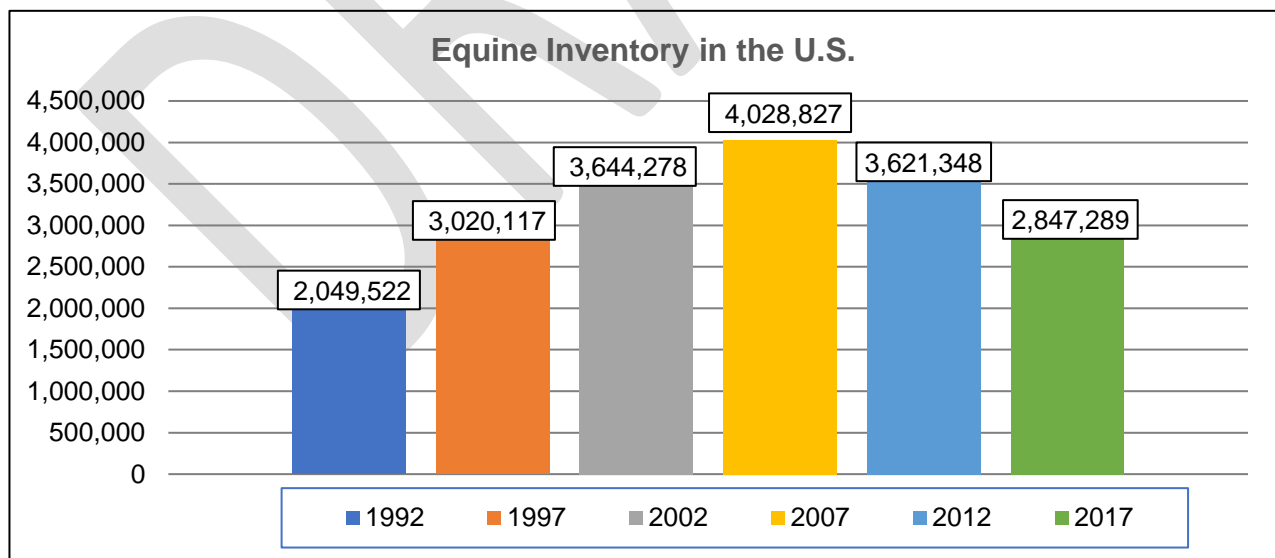
INDUSTRY TRENDS

Any event facility is somewhat dependent on the attributes of the overall industry(s) that it serves. This section summarizes key trends in the equine, livestock/agriculture, marijuana/hemp and agritourism industries as well as in fairgrounds design that may guide future decisions regarding the Fairgrounds. It is important to note that the trend data included in this report is based on data compiled prior to the COVID-19 pandemic and therefore does not take into account any related short- or long-term implications associated with it.

Equine Industry

The inventory of equine in the U.S. varies by source depending on the different methodologies/definitions used to calculate the inventory. The American Horse Council (AHC) Foundation commissioned a study in 2016 to estimate the economic impact of the horse industry on the U.S. Approximately 19,860 horse owners/industry suppliers participated in the survey with 12,850 individuals providing a completed survey. The study estimated that there were more than 7.09 million horses in the U.S., of which approximately 2.5 million or 35% participated in competitions/racing. The total number of horses increases to 7.2 million with the inclusion of horses associated with rescues, sanctuaries, equine-assisted therapy (EAAT) operations, academic programs and the Amish community. The study further estimated that there were approximately 205,000 horses in Colorado, which ranked 9th in terms of equine population among all other states. Of those horses, approximately 39,000 or 20% participated in competitions/racing.

The USDA conducts a Census of Agriculture every five years, the most recent of which occurred in 2017 and was released in 2019. The National Agricultural Statistics Service (NASS), which is an agency of the U.S. Department of Agriculture (USDA), estimated that the U.S. inventory of horses and ponies was 2.8 million in 2017 which represents a 21% decrease from 2012. The inventory of horses and ponies in the U.S. in 2017 was the lowest amount since 1992.



Sources: NASS; USDA.

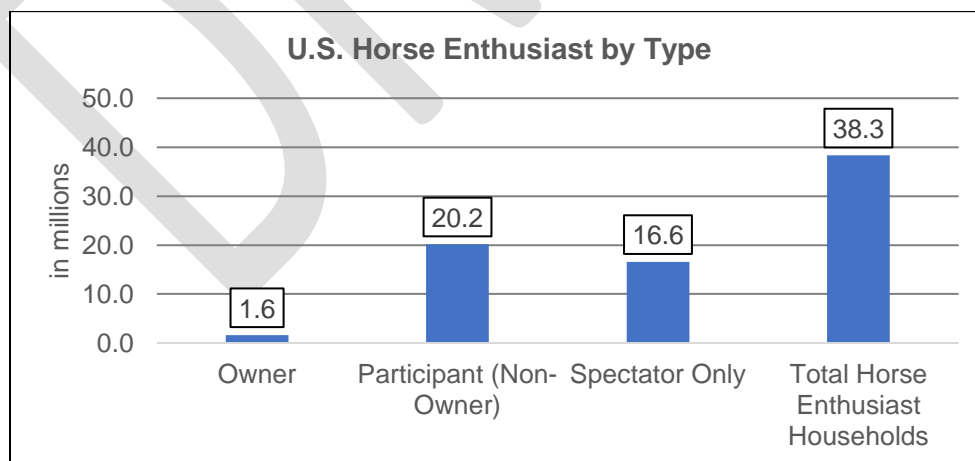
The USDA 2017 Census also reported a decrease in the inventory of horses and ponies in Colorado and surrounding states between 2012 and 2017. The inventory of horses and ponies decreased 12% in Colorado during this period. According to the USDA 2017 Census, Colorado had the 3rd highest inventory of horses and ponies in its surrounding region. One of the factors influencing the significant differences in equine inventory between the AHC study and the USDA 2017 Census is that the latter only counts horses living on farms (defined as any place from which \$1,000 or more of agricultural products were produced and sold, or normally would have been sold, during the census year). As such, results do not account for horses living in places that do not qualify as farms by that definition.

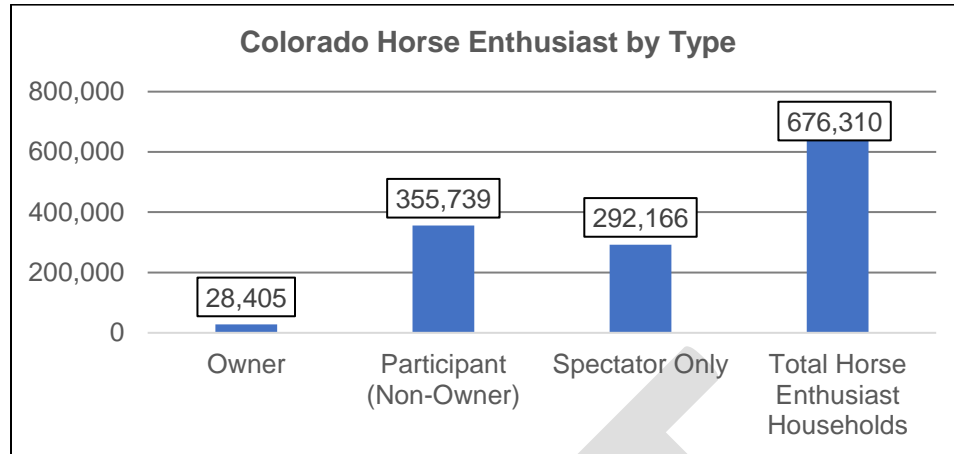
Equine Inventory in Colorado and Surrounding States			
State	Equine Inventory		
	2012	2017	% Change
Texas	395,816	330,671	-16%
Oklahoma	158,918	125,537	-21%
Colorado	110,360	97,562	-12%
Arizona	92,394	78,133	-15%
Wyoming	72,461	55,718	-23%
Kansas	74,873	53,408	-29%
Utah	58,979	52,936	-10%
Nebraska	64,326	48,596	-24%
New Mexico	50,723	43,366	-15%
Total (excluding Colorado)	968,490	788,365	-19%
United States	3,621,348	2,847,289	-21%

Note: Sorted by descending order by 2017 equine inventory.

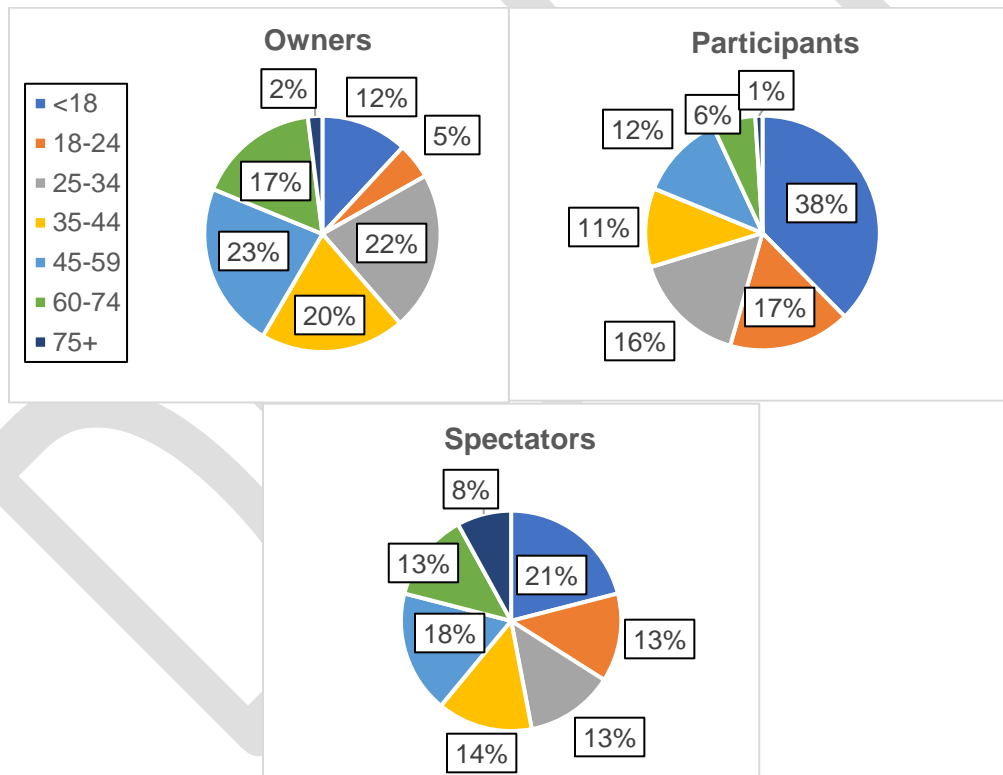
Source: USDA 2017 Census of Agriculture.

The AHC study further stated that approximately 38.3 million U.S. households contain a horse enthusiast, defined as owning a horse, participating in horse activities/events but not owning a horse or spectating at horse activities/events. Approximately 676,310 Colorado households contain a horse enthusiast. Those that participate in horse activities represented the largest segment accounting for 53% of total enthusiasts. U.S. participants and spectators were estimated to have spent \$27.0 billion on travel, dining and lodging while participating in and attending events in 2016. Colorado participants and spectators were estimated to have spent \$345 million.



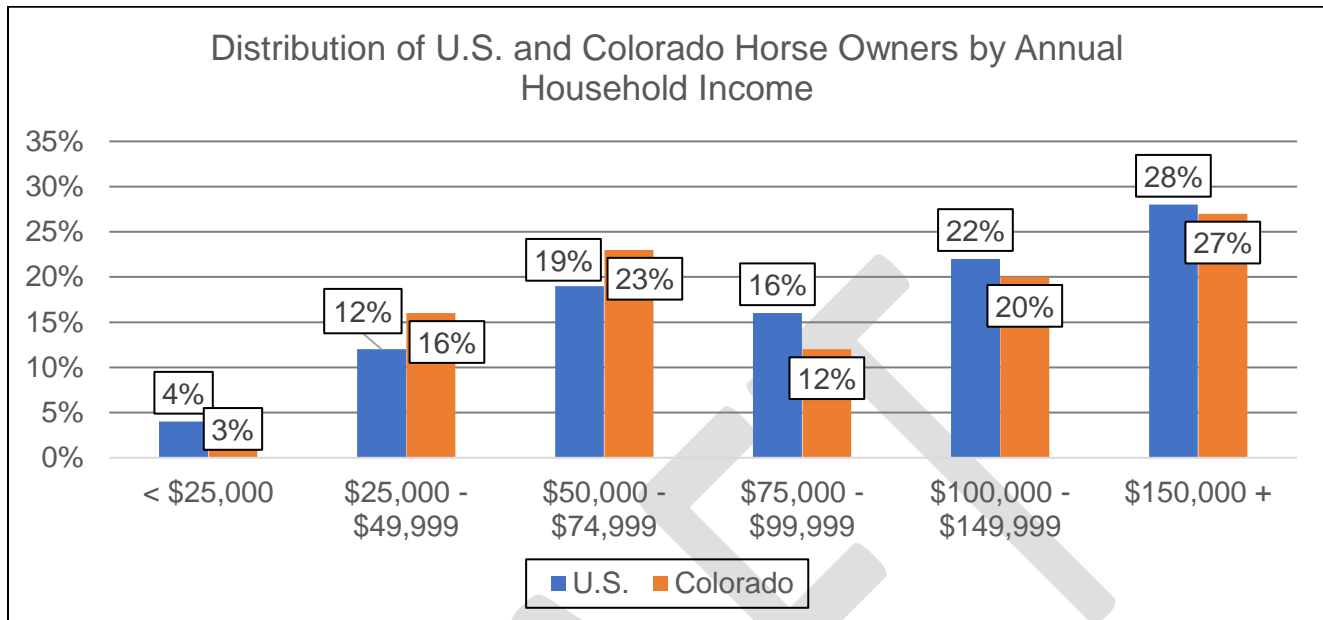


The following charts illustrate the age characteristics of those defined as horse enthusiasts in the U.S. While ownership tends to be skewed toward older age groups, minors represent 38% of horse participants.



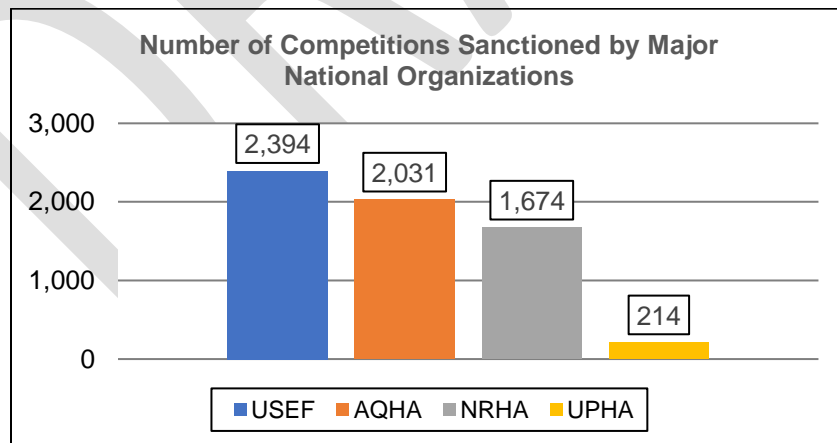
Source: 2016 AHC Study.

Horse ownership in the U.S. and Colorado is concentrated in higher income groups with 66% of U.S. horse owners and 59% of Colorado horse owners having a household income of at least \$75,000.



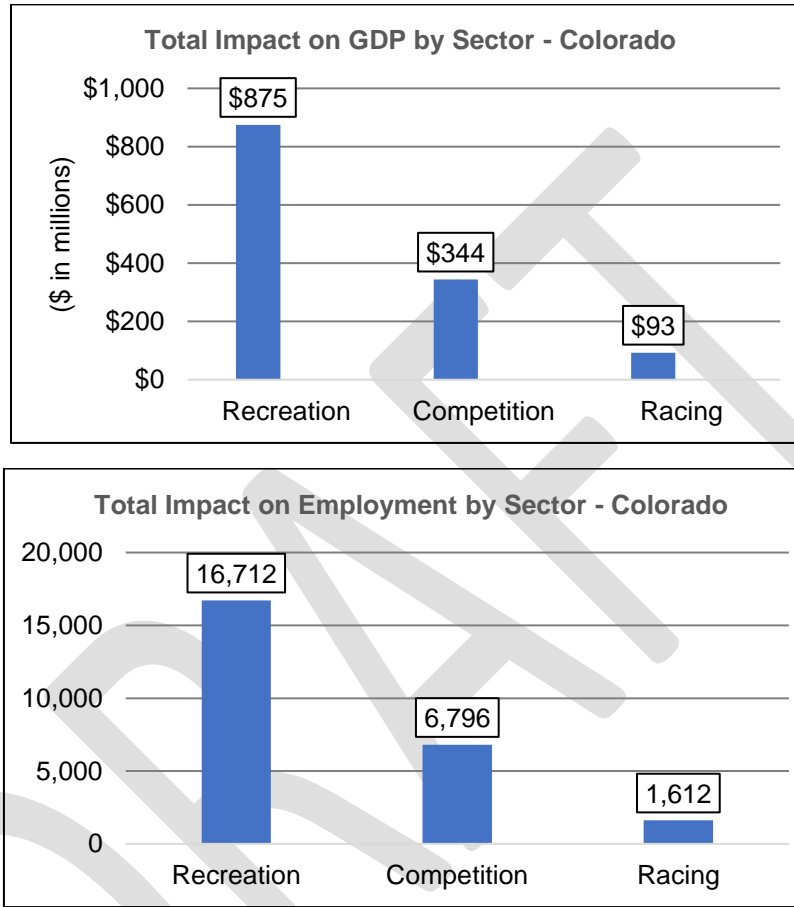
Source: 2016 AHC Study.

Although the survey of equine event organizers did not result in usable data, it was estimated that competitors spent \$1.1 billion in entry and stall fees in 2016 based on survey results associated with horses participating in competitions. According to the study, the U.S. Equestrian Federation (USEF), American Quarter Horse Association (AQHA), National Reining Horse Association (NRHA) and United Professional Horsemen's Association (UPHA) alone sanctioned nearly 6,000 events annually, generating significant economic impact and opportunities for show organizers; vendors; host facilities and stables; and surrounding businesses.



Source: 2016 AHC Study.

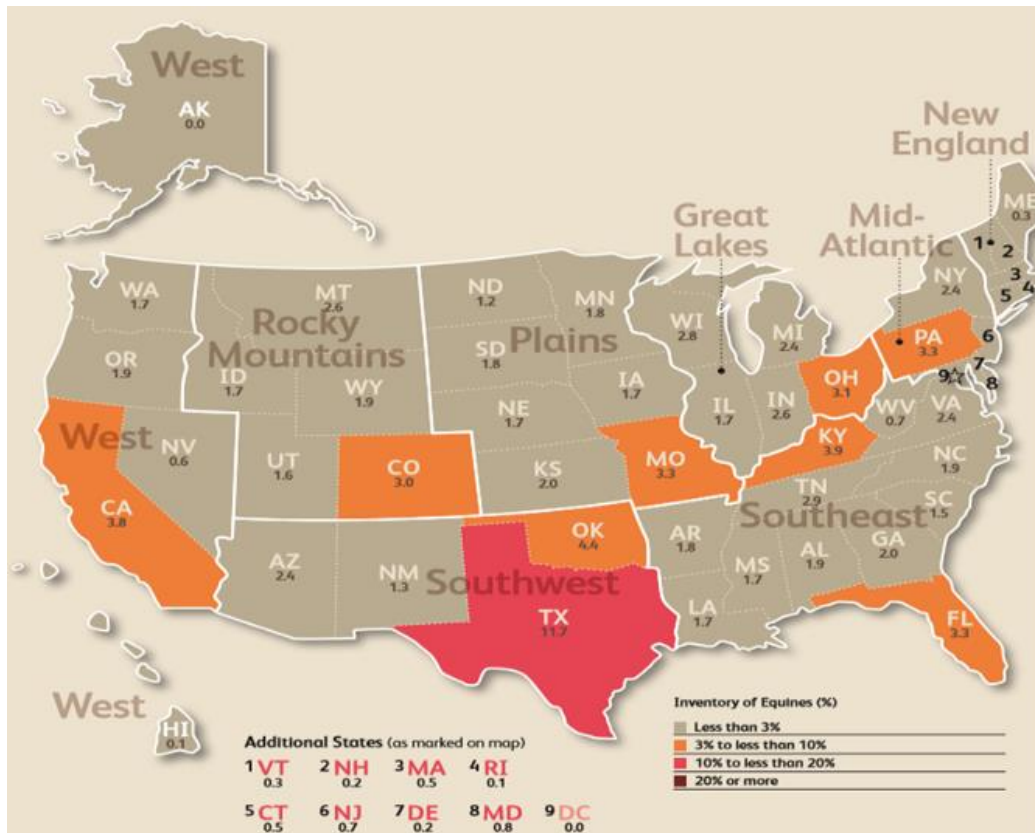
The AHC study estimated the horse industry contributes over \$122 billion in total economic impact to Gross Domestic Product (GDP) and over 1.7 million jobs. The horse industry in Colorado contributes over \$1.8 billion to the State's economy, along with over 34,100 jobs. As shown below, the three primary sectors identified by the AHC contributed approximately \$1.3 billion in total contribution to GDP and 25,100 jobs in Colorado.



Source: 2016 AHC Study.

According to *IBISWorld*, a leading publisher of business intelligence specializing in industry and procurement research, the horse and other equine production industry has grown modestly over the last five years. Demand for horses is mainly dependent on household disposable income, activity in the horse racing industry and the popularity of horses for recreation. Prior to the COVID-19 pandemic, industry revenue was expected to increase in the coming years. According to a 2018 study conducted by American Horse Publications, 93% of over 10,000 respondents indicated that they planned to attend a similar or greater number of competitions than they did in 2017. Further, according to the USEF, the organization recorded an increase in membership and the number of show entries in 2016 (latest data available), benefiting profit margins.

According to IBISWorld, Colorado contains 3% of the equine inventory in the U.S. Of the equine inventory, horses related to personal use, which includes racing, and farms were estimated to account for approximately 61% of industry revenues in 2019.



Source: IBISWorld.

Livestock/Agriculture Industry

Results of the most recent USDA 2017 Census indicated that the value of agricultural sales in the U.S. decreased by 2% between 2012 and 2017 to \$388.5 billion. According to results of the USDA 2017 Census, the number of farms in the U.S. decreased by 3% between 2012 and 2017. The 2017 Census reported 2.0 million farms occupying 900.2 million acres, which is a net decrease of approximately 67,100 farms since 2012. The Census also reports that the average farm acreage was 441 acres, an increase of approximately 2% from 2012.

While the number of farms in the U.S. decreased, the number of farms in Colorado increased by 7% between 2012 and 2017. The USDA 2017 Census reported 38,900 farms covering 31.8 million acres in 2017. The average farm size decreased by 7% during the same period. The market value of agricultural products sold in Colorado in 2017 was estimated to be \$7.5 billion, or 2% of the U.S. total, which is indicative of this industry's significance to the state's economy.

Comparison of Select Agriculture Growth Statistics						
Statistic	Colorado			US		
	2012	2017	% Change	2012	2017	% Change
Farms (number)	36,180	38,893	7%	2,109,303	2,042,220	-3%
Farmland (acres)	31,886,676	31,820,957	-0.2%	914,527,657	900,217,576	-1.6%
Average farm size	881	818	-7%	434	441	2%
Market value of ag products sold (\$000s)	\$7,780,874	\$7,491,702	-4%	\$394,644,481	\$388,522,695	-2%

Source: USDA 2017 Census of Agriculture.

Relative to livestock inventory, the number of cattle/calves, hogs/pigs, sheep/lambs and goats all increased between 2012 and 2017 in Colorado. Colorado accounted for 3% of the U.S. inventory of cattle and calves and 8% of sheep and lamb in 2017. Colorado ranked 1st out of the 50 states in terms of value of agricultural products sold related to sheep, goats, wool, mohair and milk and 5th related to cattle and calves. Colorado's value of agricultural products sold ranked in the top half of most categories related to livestock, poultry and products.

Livestock Inventory						
Type	Colorado			US		
	2012	2017	% Change	2012	2017	% Change
Cattle and Calves	2,630,082	2,812,306	7%	89,994,614	93,648,041	4%
Hogs and Pigs	727,301	737,663	1%	66,026,785	72,381,007	10%
Sheep and Lamb	401,376	414,672	3%	5,364,844	5,391,252	0%
Goats	34,757	48,869	41%	2,621,514	2,698,636	3%

Note: Sorted by descending order of 2017 inventory.

Source: USDA 2017 Census of Agriculture.

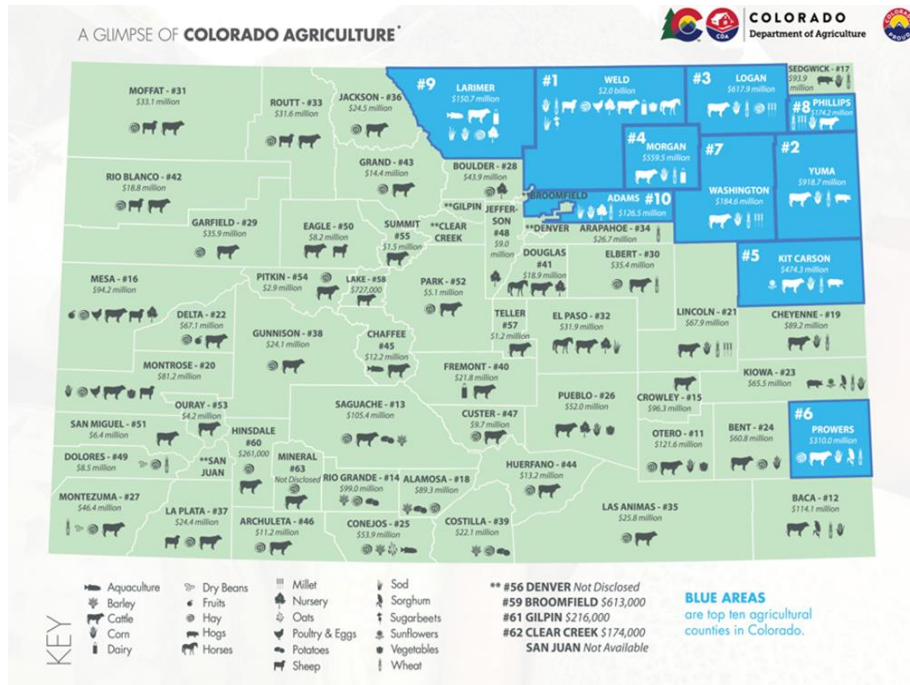
According to the USDA 2017 Census, Colorado top crops were wheat for grain, corn for grain and corn for silage or greenchop (i.e., used in feed). Corn for grain experienced strong growth (29%) between 2012 and 2017. Both wheat for grain and corn for silage or greenchop experienced a slight decrease over the same period. Acres associated with each of these crops experienced a decrease in the U.S. between 2012 and 2017.

Top Crops by Acres of Farmland						
Crop	Colorado			US		
	2012	2017	% Change	2012	2017	% Change
Wheat for grain	2,181,967	2,067,098	-5%	49,040,226	38,811,620	-21%
Corn for grain	1,011,151	1,306,283	29%	87,413,045	84,738,562	-3%
Corn for silage or greenchop	157,285	151,466	-4%	7,196,628	6,109,414	-15%

Note: Sorted by descending order by Colorado 2017 totals.

Source: USDA 2017 Census of Agriculture.

The following map ranks each county in Colorado by the market value of agriculture products sold in 2017. The top 10 counties accounted for more than \$5.5 billion in sales. Boulder County ranked 28th out of 63 counties.



Source: USDA.

Agricultural Higher Education

Given the continued growth, evolution and specialization of agricultural industries, the demand for specially trained professionals is on the rise. Higher education institutions are meeting this demand by increasingly providing training and infrastructure to foster agriculture-related professions.

There are more than 20 agriculture colleges and universities in Colorado. They combine to offer certificates, associate's, bachelor's, master's, and/or doctoral degrees in agricultural business and management; agribusiness operations; animal breeding and genetics; animal health; animal husbandry and production; animal nutrition; animal physiology; agricultural economics; agricultural extension; equestrian and equine studies; horse management; and other related programs.

CSU's main campus, which is one of the strongest agriculture universities in the U.S., is located approximately one hour from Boulder. CSU is a public, four-year university that offers more than 70 majors, 130 concentrations and 80 minors. In the Fall of 2019, the University headcount was approximately 33,700.

The College of Agricultural Sciences offers five departments including Agricultural and Resource Economics; Animal Sciences; Agricultural Biology; Horticulture and Landscape Architecture; and Soil and Crop Sciences. The College of Agricultural Sciences awards more than 440 scholarships, totaling over \$1 million each year.

The Colorado Agricultural Experiment Station (CAES), an integral part of CSU, was established in 1988. The mission of the CAES is to conduct research that addresses the economic viability, environmental sustainability and social acceptability of activities impacting agriculture, natural resources, and consumers in Colorado. The CAES offers one on-campus and seven off-campus research centers throughout the State of Colorado.

Map of CAES Off-Campus Research Centers



Source: CSU College of Agricultural Sciences website.

The College of Veterinary Medicine & Biomedical Sciences (CVMBS) offers undergraduate and graduate degrees in Biomedical Sciences; Neuroscience; Clinical Sciences; Environmental Health; Radiological Health; Microbiology; Immunology & Pathology; Toxicology; and Doctor of Veterinary Medicine (DVM). The DVM program is highly competitive and currently ranked #3 among the leading veterinarian schools in the nation. The program allows students to work hands-on and learn surgical techniques using artificial tissue developed at CSU.

Youth Agricultural Education

Several organizations promote and foster agricultural education for youth as well as strong business development skills for the agricultural community including but not limited to farm bureaus, industry councils, associations, 4-H programs and FFA programs. CSU Extension's mission is to provide information and education and encourage the application of research-based knowledge in response to local, State, and national issues affecting individuals, youth, families, agricultural enterprises and the communities of Colorado. As part of the CSU Extension Program, the Boulder County 4-H program fosters the idea of hands-on learning in the areas of science, healthy living, and food safety. Currently, the County offers 25 clubs that feature more than 500 members and 200 volunteers. These clubs offer a wide variety of opportunities from those interested in animals, shooting sports, cooking, and/or robotics designed to tailor to the interests of a broader demographic. Boulder County also includes special programs that are only found within the County. These programs include the Cloverbud Project and Club, which is available to kids ages 5-7 who wish to get involved in 4-H, Lease an Animal, which allows kids who are unable to take care of an animal on their own to lease one from one of the participating farms in the area and engage in 4-H competition, and the School Enrichment Program that features integrated classes related to both 4-H and a school curriculum.

Colorado became a chartered association of the National FFA Organization in 1929. Colorado FFA is dedicated to making a positive difference in the lives of students by developing their potential for premier leadership, personal growth and career success through agricultural education. There are 17 FFA districts in Colorado. The Colorado FFA Foundation was organized in 1983 by a group of volunteers that believed a strong support system for the Colorado FFA Association and its student members was imperative to develop emerging leaders in agriculture and to further the organization's goals in Colorado. The Colorado FFA Foundation previously raised over \$3.3 million for the construction of the CoBank

Center for Agricultural Education. This facility opened in 2015 and is a premier teaching facility designed to prepare future instructors and FFA advisors for a successful career in teaching secondary agricultural education.

Technology in Agricultural

One relatively new factor that has potential to impact the agriculture industry is the advancement of drone technology. According to PWC, the global population could reach nine billion by 2050 and as such, agricultural consumption is expected to increase by nearly 70% between 2010 and 2050. Extreme weather events are on the rise and creating additional obstacles to productivity. Agriculture producers must embrace revolutionary strategies for producing food, increasing productivity and making sustainability a priority. Drones are part of the solution, as is close collaboration between government, technology and industry. Drone technology could change the landscape of the agriculture industry, with planning and strategy based on the real-time gathering and processing of data. PWC estimates the market for drone-powered solutions in agriculture to be \$32.4 billion. Drones will be used throughout the crop cycle including soil and field analysis, planting, crop spraying, crop monitoring, irrigation and health assessments. While technology is making it easier to monitor soil conditions, water usage and the weather, Artificial Intelligence (AI) is helping to take that data and use it to make decisions. Bots with AI abilities can identify signs of disease in vast fields of crops or herds of cattle and pigs easier than people can, helping to reduce potential damage. In addition, AI's ability to create seasonal forecasting models can assist farmers with making crop and planting decisions related to forecasted weather conditions. Further, the use of Internet of Things sensors are having a big impact on agriculture. Farmers can use them in their fields to monitor crops remotely and track the health of their animals as well as monitor machine health.

Hemp

Hemp is the common name for cannabis sativa, a flowering plant that is used to produce marijuana. Industrial Hemp is a variety of cannabis which has a very low amount of tetrahydrocannabinol (THC). Industrial hemp is used to make clothing, yarn, rope, and personal care products such as soap, conditioners, and other products. Another use of Hemp is cannabidiol (CBD), which due to the extremely low levels of THC, does not allow users to get high, but is being used to treat insomnia, anxiety and chronic pain. The Food and Drug Administration also approved antiseizure medications that include CBD.

Up until 2018, it was illegal to grow hemp. The 2018 Farm Bill allowed hemp to be removed from the Schedule 1 controlled substance list which made it legal to grow. While hemp was removed from the Schedule 1 controlled substance list, all hemp produced must be tested by the Drug Enforcement Agency for its THC content to ensure it is below the 0.3% by weight requirement. CBD oil is the industry's highest-margin segment and largest contributor to revenue at 23.0%.

Growing hemp is very labor intensive as it is grown from seedlings. It is estimated that the average farm will only grow 27 acres of hemp. The required testing of all hemp, as required by the DEA, delays the farmer from getting their product to market in a timely manner, especially considering that there is a significant bottleneck in the process because there are currently only 57 DEA labs that can conduct hemp testing. It is speculated that as marijuana becomes more normalized, hemp regulation will continue to fall and lead to higher demand. Currently, hemp has a relatively low profit margin (5.8%) because of high start-up costs and wages account for 48.8% of revenues.

Canada legalized hemp in 1998 and does not have the same restrictions as the U.S. Since they have been growing hemp 20 years longer than the U.S., they have been able to meet U.S. hemp demands. However, as U.S. farmers continue to grow their market share, it is anticipated that the demand for foreign-grown hemp will decline.

With the hemp industry being brand new and experiencing explosive growth, there is currently an oversupply of hemp leading to a decrease in hemp prices and many companies that are looking to turn a quick profit are likely to exit the industry. Once the industry settles, likely within the next five years, hemp prices will begin to stabilize, and industry revenue is expected to grow at a rate of 4.3% during this time. As the demand for hemp continues to grow as more and more uses for hemp are discovered, the outlook for the hemp industry looks favorable in the coming years.

Medical and Recreational Marijuana

As of early 2020, 33 states plus the District of Columbia have legalized medicinal marijuana. Eleven states plus the District of Columbia have legalized recreational marijuana. In 2019, a Pew Research Center poll showed that 59% of U.S. adults say marijuana should be legal either for medical and recreational use and 32% say it should be legal just for medical use with a total of 91% of U.S. adults approving medical marijuana use. According to IBIS World, in 2019 it was a \$8.1 billion industry, and with more states considering legalization for recreational or medicinal uses, it is expected to continue to grow.

There are three different kinds of marijuana products: indica, sativa, and hybrid with the hybrid marijuana product segment making up more than half of industry revenue. Additionally, major market segmentation is split fairly evenly between medical and recreational dispensaries with wholesale distributors only accounting for 10.1% of the industry. Currently, the greatest challenge for this industry is the immense regulation that it is under and that the possession and distribution of marijuana remains illegal under federal law. As a result, many businesses in this industry risk being shut down or having their property seized. Additionally, regulations contribute to the volatility of the industry and revenue fluctuations.

Colorado Amendment 64 was passed by voters on November 6, 2012 and led to the legalization of marijuana in January 2014. Recreational marijuana cultivators began opening in Colorado and Washington making them the fastest growing markets in the U.S. In 2019, Colorado passed the \$1 billion mark in total state revenue from the legal marijuana industry. The continued financial success experienced by states that have legalized marijuana provides incentives for other states to follow suit and legalize marijuana. According to BDS Analytics, in 2016, taxes from the retail sale of marijuana totaled more than \$500 million in Colorado, Washington and Oregon.

Most industry establishments are concentrated in the West and Rocky Mountains. Colorado, California, and Washington alone are home to an estimated 90.3% of industry establishments and the majority of industry revenue. While there are no major players in this industry, Mindful Medical which is headquartered in Denver, CO, operates one of the largest growing facilities at 43,000 SF that supplies marijuana and related products exclusively to its own dispensaries. Mindful Medical has expanded its operations into Illinois and is developing contracts to build a large growing facility in New York. Considering that there are no major players dominating the industry and that competition is intense, businesses in this industry are likely to be interested in participating in an expo or convention to potentially set themselves apart.

Agritourism

Agritourism typically refers to any activity, enterprise or business designed to increase farm and community income by attracting the public to visit agricultural operations and outlets that provide educational and/or recreational experiences in order to help sustain and build awareness of the rural quality of life.

Agritourism can take many forms including retail sales, hayrides, corn mazes, pick-your-own operations and use of woodlands on farms for hunting, hiking, horseback riding and other activities. There may be educational components such as programs for schoolchildren and tours, as well as exhibits and demonstrations tailored to specific visitor groups. Farms may combine retail sales and tours with accommodations such as bed and breakfasts and farm-stays. In general, agritourism is providing educational and authentic agricultural experiences that enhance direct marketing of farm products and improve public support for agriculture. Agritourism combines essential elements of the tourism “experience” and agriculture industries. It offers visitors something to see, do and/or buy.

The USDA 2017 Census reported a significant increase in agritourism and recreational services sales in Colorado between 2012 and 2017. While most of the profiled surrounding states experienced a decrease in agritourism farms, Colorado experienced an increase of 22%. Further, agritourism sales in Colorado ranked 2nd among profiled surrounding states and increased by 127% from 2012 to 2017, which was by far the highest percentage change.

Historically, counties and states have acknowledged the value of fairgrounds and other similar facilities in supporting the agriculture industry as well as providing a source of education and entertainment for attendees. Fairs also provide a focal point for community members to celebrate their heritage, compete in a variety of events, hold family reunions, display and view artwork, learn about other cultures, premier new technologies and showcase their State’s specialties. Agricultural fairs in many parts of the U.S. struggle to remain relevant in the changing American society where fewer people rely on the land for their livelihoods. The ability for fairs to remain relevant and attractive to the next generation has caused many communities to combine traditional agricultural elements with other facilities that can accommodate a variety of event activity and generate greater economic and fiscal returns year-round.

Agritourism in Colorado and Surrounding States						
State	Agritourism Farms			Agritourism Sales (\$000s)		
	2012	2017	% Change	2012	2017	% Change
Texas	7,775	5,723	-26%	\$132,864	\$162,567	22%
Colorado	864	1,056	22%	\$28,240	\$63,986	127%
Wyoming	450	523	16%	\$14,228	\$29,064	104%
New Mexico	489	465	-5%	\$13,373	\$18,683	40%
Utah	229	270	18%	\$10,695	\$15,033	41%
Arizona	323	202	-37%	\$10,573	\$13,788	30%
Nebraska	393	299	-24%	\$7,378	\$11,443	55%
Kansas	1,000	810	-19%	\$8,271	\$7,150	-14%
Oklahoma	840	761	-9%	\$5,471	\$6,525	19%
Total (excluding Colorado)	11,499	9,053	-21%	\$202,853	\$264,253	30%
United States	33,161	28,575	-14%	\$704,038	\$949,323	35%

Note: Sorted by descending order by 2017 agritourism sales.
Source: USDA 2017 Census of Agriculture.

The economic impacts of merging tourism and agriculture have significant potential. Trends that are favorably impacting agritourism include a growing desire to buy local produce, concerns about health and obesity, an economic crisis that brings people back to basics and increased environmental awareness. The Fairgrounds represents a unique opportunity to capitalize on these trends.

Trends in Fairground Design

Research shows that the most successful fairgrounds provide safety, healthy food options, excellent user experiences and intuitive wayfinding and circulation while possessing a strong identity as well as flexibility, functionality and sustainability. Based on industry experience, the following summarizes common considerations among fairgrounds to optimize utilization, safety, facilities, customer satisfaction and profitability. These and other trends will be integrated into the overall Master Plan.

- Animal and People Health - Bio Security
- Site-wide Security
- Sustainability
- Define Capital Reserve Fund
- Barns and Facilities Optimized for Year-Round Use
- Covered Walkways - Connect Buildings
- Simplify Circulation and Wayfinding
- Green up - Trees and Vegetation
- Enhance Animal and Agricultural Education
- Create a Year-Round Destination
- Consider Non-Traditional Events
- Connections to Trails and Parks
- Expand on Trends in Exercise and Play Sensory Experiences
- Wide Range of Rental Venues/Pavilions
- Create Character Defining Elements

5. SUPPLY OF COMPETITIVE STATE FACILITIES



SUPPLY OF COMPETITIVE STATE FACILITIES

Improvements to the Fairgrounds are envisioned to enhance its ability to host year-round event activity that is appealing to both the community and out-of-town visitors. As such, it is important to understand the existing supply of event facilities in the local area as well as the State in terms of building program and market niche. Factors such as geographic location, building program elements and market focus impact how competitive facilities are, and may be in the future, to the Fairgrounds. The following pages provide a brief overview of select local and State facilities. It should be noted that this list of facilities does not represent an all-inclusive inventory.

Local Event Facilities



Source: University of Colorado website.

Balch Fieldhouse

As an athletic facility for the University of Colorado in Boulder, the Balch Fieldhouse is a multi-purpose facility that serves as the field portion of the University's track & field team and hosts many athletic camps during the summer. The building is 37,050 SF and has a capacity of 4,000 people.



Source: bouldercoloradousa.com.

CU Events Center

Located on the campus of the University of Colorado in Boulder, the CU Events Center is home to the University of Colorado's men's and women's basketball teams since 1979. The facility is a three level complex with the service level occupying 8,000 SF including the arena floor, the street level which takes up 15,000 SF, and the concourse level which includes the main entrances, offices, and concessions. The seating capacity is 11,064 for basketball games. Outside of student athletics, the Events Center has also hosted concerts.



Source: The St. Vrain.

The St Vrain

Located in Longmont, the St. Vrain is an industrial wedding venue designed to be an all-inclusive experience that takes care of everything from the bridal and groom suites to the reception hall. The St. Vrain has offers both indoor and outdoor events spaces, both of which can hold up to 250 people, depending on the event type. Outside of weddings, this venue also holds corporate events such as conferences and cocktail parties.



Source: Facility website.

The Studio

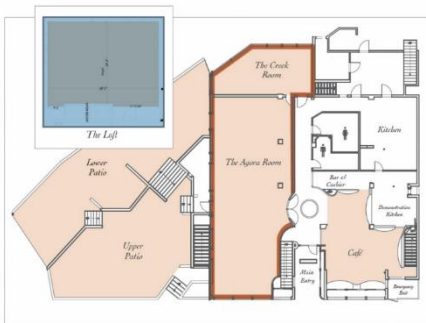
The Studio is a unique space that is known to cater to entrepreneurs and artists during the day and serve host to corporate and private events during the evening. The facility offers 2,900 SF of ADA accessible event space with a capacity ranging from 20 to 200 people. The Studio features both indoor and outdoor event space.



Source: Facility website.

Rembrandt Yard Art Gallery & Event Center

Established in 2004, the Rembrandt Yard Art Gallery & Event Center is a premier event venue known to cater to social gatherings, including weddings and celebrations, and business/corporate events. Their indoor art gallery is 6,500 SF and features a seated reception area that can hold 220 people for weddings.



Source: Facility website.

The Riverside

As an indoor and outdoor venue, the Riverside is a business and social venue that has a variety of different spaces to accommodate diverse event types. The facility offers multiple indoor event spaces that range in size from 415 SF to 1,320 SF and can host events including meetings, banquets, lectures and other gatherings. Capacities range from 20 to 150 people. In addition, the Patio offers 2,050 SF and is primary utilized for dinner events.



Source: City of Longmont.

Izaak Walton Clubhouse

As a classroom and meeting room space, the Izaak Walton Clubhouse is a city-owned facility that features a 1,408 SF main room plus two restroom facilities and a catering kitchen. Its maximum capacity is 95 people and includes seating for up to 72 people.



Source: Facility social media page.

17TH Avenue Place Event Center

The 17th Avenue Place Event Center is 4,000 SF and can accommodate up to 100 guests. The facility hosts both business and social events such as wedding receptions, small conferences, fundraising galas and birthday parties.



Source: City of Longmont.

Callahan House & Garden

As a City of Longmont historic site, the Callahan House and Garden is known for its intimate backdrop that makes it perfect for weddings and parties from a social standpoint and meetings and company retreats from a business side. During the summer, the garden accommodates 150 guests; in the colder months the house can hold up to 45 people seated, with a maximum capacity of 80 people.



Source: Facility website.

Brookside Gardens Event Center (Longmont)

Located in Berthoud, the Brookside Gardens Event Center primarily caters to weddings but is also known to hold other events including corporate events and charity fundraisers. From a capacity standpoint, both its indoor and outdoor facilities can accommodate 400 people for ceremonies and receptions and up to 700 for a standing cocktail party. The meeting capacity for this venue is 400 people.



Source: Facility website.

D-Barn Reception Hall

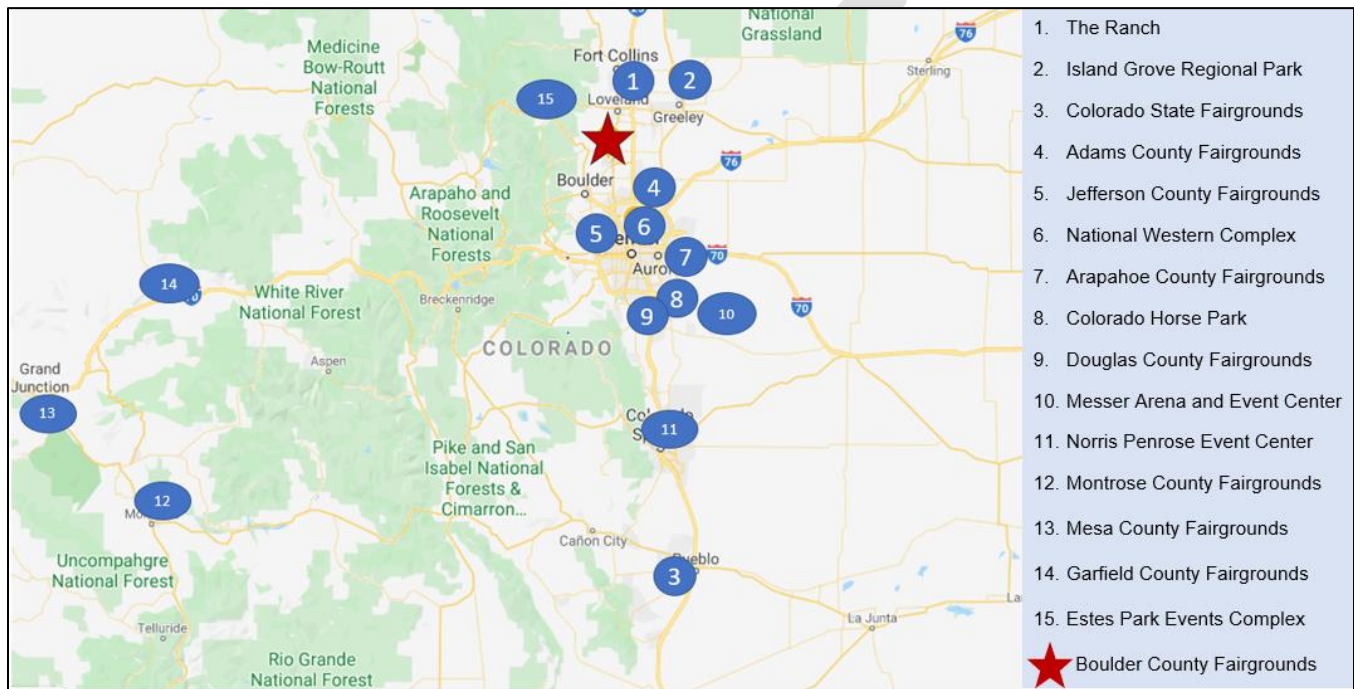
The D-Barn Reception Hall hosts weddings, receptions, birthday parties, corporate functions, holiday celebrations, meetings, and workshops. Its total occupancy is 200 people and features a deck that stretches across the barn to create an authentic experience.

State Event Facilities

The following provides an overview of fairgrounds/equine facilities in the State.

State Fairgrounds/Equine Facilities

There is a relatively large supply of fairgrounds/equine facilities throughout the State. The following facilities were profiled as part of this analysis based on factors such as program elements, utilization and geographic proximity to the Fairgrounds. While there are several other private farms, equine facilities and county fairgrounds in the State, most of these venues are not focused on hosting large competitions and/or host limited year-round event activity.



As shown in the table on the following page, most of the profiled facilities are owned and operated by a governmental entity. Profiled facilities have an average site size of 150-acres, which is double the size of the Fairgrounds. In addition, most profiled facilities offer an indoor arena that can accommodate diverse event activity, including equine shows. The Indoor Arena floor at the Fairgrounds is approximately half the size of that of the average of profiled facilities. Several profiled facilities such as Norris Penrose Event Center and Island Grove Regional Park offer large outdoor arenas as their primary equine event space. Profiled facilities offer an average of 334 stalls and 129 RV hook-ups. The supply of stalls at the Fairgrounds is 93% lower than the average of all profiled facilities and the Fairgrounds has 34% less RV hook-ups.

Simply offering traditional elements of livestock and equine facilities (such as arenas and stalls) is not enough to attract, retain and grow business. The combination of these elements is important, particularly with regards to the physical layout and connectivity.

Supply of State Fairground/Equine Facilities									
Facility	Boulder County Fairgrounds	Messer Arena and Event Center	Norris Penrose Event Center	Adams County Fairgrounds	Colorado State Fairgrounds	Colorado Horse Park	The Ranch	Mesa County Fairgrounds	Estes Park Events Complex
Location	Longmont	Kiowa	Colorado Springs	Brighton	Pueblo	Parker	Loveland	Grand Junction	Estes Park
Owner	County	Private	Non-Profit	County	State	Private	County	County	Town
Operator	County	Private	Non-Profit	County	State Fair Authority	Non-Profit	County/Private	County	Town
Site Size (acres)	75	200	n/s	70	102	286	243	93	n/s
Indoor Arena (number)	1	1	0	1	1	2	2	0	1
Indoor Arena (SF of largest)	17,000	50,000	n/a	n/s	37,200	19,350	45,000	n/a	25,754
Covered Arena (number)	0	0	0	0	1	n/s	0	2	0
Outdoor Arena (number)	1	1	1	2	2	12	2	1	5
Warm Up Arena (number)	3	1	0	2	2	n/s	1	2	n/s
Stalls (number)	173	n/s	240	427	451	300	354	173	392
RV Hookups (number)	96	n/s	48	22	495	96	50	32	n/s
Exhibition Facility	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Banquet/Meeting Facility	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Facility	Douglas County Fairgrounds	Arapahoe County Fairgrounds	Jefferson County Fairgrounds	Island Grove Regional Park	Montrose County Fairgrounds and Event Center	National Western Complex	Garfield County Fairgrounds	Average (excludes Boulder County Fairgrounds)	
Location	Castle Rock	Aurora	Golden	Greeley	Montrose	Denver	Rifle		
Owner	County	County	County	City/County	County	City	County		
Operator	County	County	County	City/County	County	Non-Profit	County		
Site Size (acres)	45	236	100	145	n/s	130	n/s	150	
Indoor Arena (number)	1	0	2	0	1	2	1	1	
Indoor Arena (SF of largest)	33,040	n/a	20,500	n/a	34,320	45,000	31,500	34,166	
Covered Arena (number)	0	1	1	0	0	0	1	0	
Outdoor Arena (number)	1	1	3	2	1	0	1	2	
Warm Up Arena (number)	2	0	0	2	n/s	4	n/s	1	
Stalls (number)	242	n/s	n/s	150	n/s	800	140	334	
RV Hookups (number)	n/s	n/s	40	350	n/s	n/s	30	129	
Exhibition Facility	Yes	Yes	Yes	Yes	Yes	Yes	Yes		
Banquet/Meeting Facility	Yes	Yes	Yes	Yes	Yes	Yes	Yes		

Notes: Messer Arena and Event Center is in the process of opening a second indoor arena.
 Norris Penrose outdoor stadium is categorized as an outdoor arena based on its utilization.
 The Ranch is operated by the County with exception of the Budweiser Event Center which is operated privately.
 The indoor arena at Colorado State Fairgrounds is not used for equine activity.
 Secondary sources report that Jefferson County is currently considering closing the fairgrounds.
 Source: Individual facility websites.

Many of these profiled facilities have developed Master Plans in recent years or are in the process of evaluating the merits of improving their facilities to better serve their constituents and enhance market position. The following summarizes recent master planning/improvement efforts of select profiled facilities.

- **National Western Complex:** Released in 2015, the Master Plan recommended an eight-phase complex overhaul which includes plans for a new livestock center; equestrian center featuring two arenas and four warm-up arenas; stockyard event center; exhibition hall; a 10,000-seat arena with a show ring that can host commercial and sporting events; and redevelopment of the Denver Coliseum. In 2018, construction started on Phase 1 and 2, which includes construction of the livestock center, stockyard event center and equestrian center, and is anticipated to be completed in 2024.
- **The Ranch:** In an effort to keep the facility competitive and prepare for the future, the County completed a Master Plan in 2017. The Master Plan included multiple recommendations including both enhancements to existing facilities as well as new construction. The Board endorsed the Master Plan and the citizens of Larimer County voted overwhelmingly to support improvements/enhancements to the complex through an extended sales tax. The tax is estimated to generate \$260 million over 20 years. The Master Plan was recently amended to identify the best path to move forward with an implementation plan. The amended Master Plan identified several projects including a new 60,000 SF flat floor facility, a recreational sports complex, expansion of equine and livestock facilities and a new event center arena to replace the existing Budweiser Events Center. Should financing not be secured from the private sector, the amended Master Plan provided a second option which includes renovations to the existing Budweiser Events Center. Should funding allow, the amended Master Plan also suggested a new 4-H arena.
- **Colorado Horse Park:** Management of the Colorado Horse Park has consistently looked to improve the facility over the years. In recent years, improvements have focused on footing and drainage of the arenas. Additional renovations included public Wi-Fi on the grounds and new grandstands.

- *Island Grove Regional Park*: In 2016, the City of Greeley released a Master Plan that recommended several new facilities including an RV Park, a multi-use building/arena and a dog park.
- *Norris Penrose Event Center*: The Norris Penrose Event Center was recently redesigned to increase capacity for a variety of events including non-equestrian events such as home and landscaping shows, gun shows, etc. In addition, the facility received a new concrete floor. Other planned improvements include those to restrooms, air conditioning, kitchens and exterior aesthetics.
- *Adams County Fairgrounds*: Adams County adopted the Riverdale Regional Park Master Plan in 2018. The plan calls for construction of a new grandstands, a new stalling facility, a multi-purpose facility of 52,000 SF, an additional covered arena, a 50,000 SF expo building as well as other renovations related to existing buildings.
- *Colorado State Fairgrounds*: The development of a Master Plan is currently underway to enhance the fairgrounds to better serve the Colorado State Fair as well as retain and grow existing events as well as attract new non-fair event activity.
- *Mesa County Fairgrounds*: Mesa County completed a Master Plan for the fairgrounds in 2012 which recommended improvements to circulation, relocation and expansion of the BMX venue and Veteran's Park, and construction of a new covered arena and a 5,000-seat indoor arena with an attached exhibition hall, among other improvements. County Commission adopted the Master Plan and moved forward with implementation of several short-term improvements.

Other Facilities in the State

In addition, there are several facilities in the State that accommodate convention and meeting business such as Colorado Convention Center, Denver Mart, Gaylord Rockies Resort and Convention Center and the Broadmoor in Colorado Springs. Further, there are multiple indoor sports/entertainment facilities in the State including, but not limited to, Pepsi Center, 1st Bank Center, Magness Arena and Broadmoor World Arena. Because these market segments are not considered a primary source of event activity at the Fairgrounds, State convention/meeting and sports/entertainment facilities are not profiled.

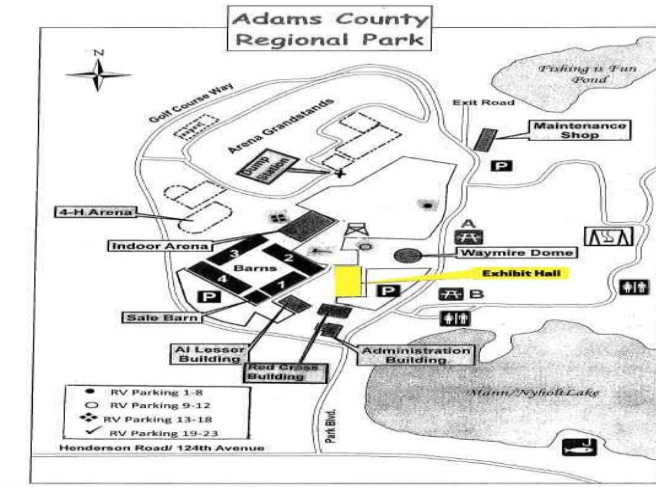
Comparable Facilities

The following pages provide further information on select competitive facilities that are deemed to be most comparable to the Fairgrounds. While there is no perfect comparable facility, data from similar facilities can provide a frame of reference related to program, usage and financial operations.

Comparable facilities profiled in this section include:

- Adams County Fairgrounds
- Arapahoe County Fairgrounds
- Douglas County Fairgrounds
- Island Grove Regional Park in Greeley
- Mesa County Fairgrounds

Adams County Fairgrounds



Located in Brighton, the Adams County Fairgrounds accounts for 70-acres and is part of the 1,150 acre Adams County Regional Park. The Fairgrounds is owned and operated by the County.

The Fairgrounds features an indoor arena; two outdoor arenas with one serving featuring a grandstand with a maximum capacity of 3,600 people; and multiple practice/warm up arenas. There is parking for approximately 8,000 vehicles.

The fairgrounds host diverse non-fair event activity including 4-H activities, agricultural/livestock events, community events, and various social functions such as private parties, banquets, quinceaneras and weddings. In addition, the fairgrounds rents stalls, picnic pavilions and RV spaces. Historically, the fairgrounds has had approximately 1,100 event bookings annually. The fairgrounds is also home to the Adams County Fair, which had attendance of 86,000 in 2019.

A Master Plan for the Fairgrounds was completed in 2018. The plan recommended programmatic improvements including a new multi-purpose arena, a multi-purpose expo space, grandstands and two outdoor arenas as well as various other improvements. The 2020 budget includes \$5 million for the design and construction of the multi-purpose arena.

Adams County Fairgrounds			
Facility	Square Footage	Seating Capacity	Type of Space
Exhibit Hall	20,000	800	Exhibit
AI Lesser	8,000	250	Meeting/Exhibit
Waymire Dome	11,000	500	Exhibit
Rendezvous Room 1	1,025	56	Meeting
Rendezvous Room 2	925	58	Meeting
Red Cross Building			
Rendezvous Room 3	1,025	56	Meeting
Total Meeting	10,975		
Total Exhibit	39,000		
Arenas			
Arena/Grandstands	51,910	3,600	Outdoor
Indoor Arena			Indoor
4-H Arena			Outdoor
Warm Up Arenas			Outdoor
Barns		Stalls	
Barn 1/ Sale and Show Barn			
Barn 2			
Barn 3			
Barn 4			
Total		427	
Additional Facilities			
Amphitheater			
Picnic Pavilions			
RV Spaces		22	

Note: Square footages reflect usable event space.

Arapahoe County Fairgrounds

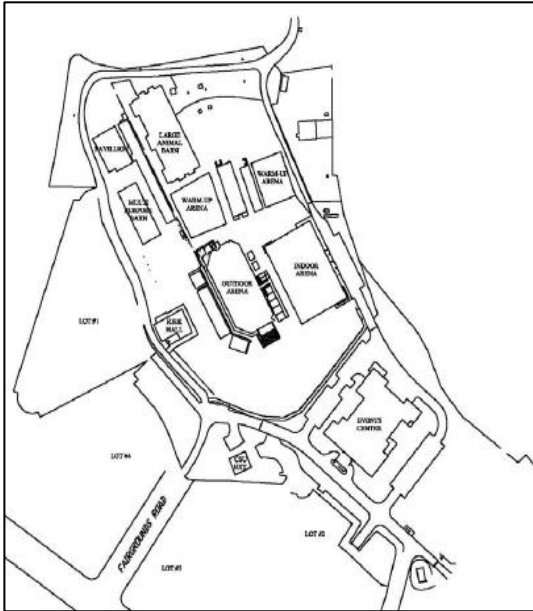


Arapahoe County Fairgrounds			
Facility	Square Footage	Seating Capacity	Type of Space
Exhibition Hall	24,870	1,600	Exhibit
Windmill Room	945	70	Meeting
Paintbrush/VIP Conference Room	1,290	75	Meeting
Log Room	429	20	Meeting
Total Meeting	2,664		
Total Exhibit	24,870		
Arenas			
Covered Arena	36,000	900	Covered Arena
Rodeo Arena	45,000		Outdoor Arena

Note: Square footages reflect usable event space.

The Arapahoe County Fairgrounds in Aurora encompasses 236 acres. The Fairgrounds holds the three-day Arapahoe County Fair each summer. In 2019, the Fair attracted approximately 27,000 people. Additional event activity includes conferences and tradeshow, sporting events, animal shows, festivals and receptions. The Fairgrounds has a 24,870 SF Exhibition Hall which is divisible into two sections. The building also features conference rooms and a warming kitchen. The complex utilizes Energy Management Funds in an effort to feature “green” facilities. There is parking for approximately 4,200 vehicles.

Douglas County Fairgrounds

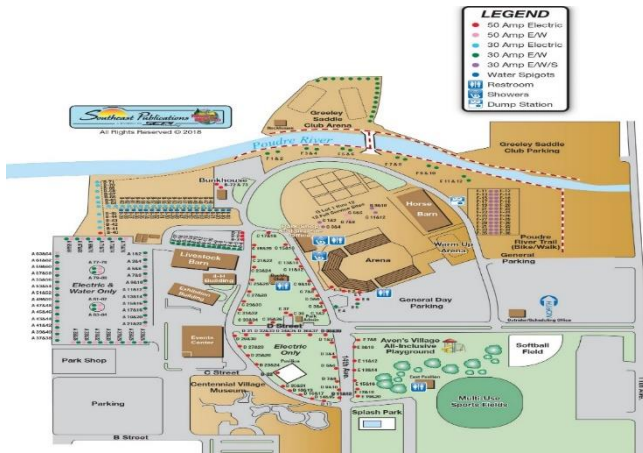


Located in Castle Rock, the Douglas County Fairgrounds consists of approximately 45 acres and is owned and operated by Douglas County. The site offers multiple exhibit and meeting spaces and both an indoor and outdoor arena. The Fairgrounds is home to the four day Douglas County Fair & Rodeo as well as diverse non-fair activities. The fairgrounds had 1,292 bookings in FY 2019 including festivals, banquets, trade shows, concerts, sporting events and meetings as well as equine and other animal shows. In FY 2019 the fairgrounds had operating expenditures of approximately \$1.9 million.

Douglas County Fairgrounds & Events Center			
Facility	Square Footage	Seating Capacity	Type of Space
Events Center - Exhibit Hall	29,066	3,380	Exhibit
Events Center - Conference Rooms	3,300	200	Meeting
Kirk Hall	5,480	280	Meeting
CSU Extension Building Room 1	790	55	
CSU Extension Building Room 2	660	45	
Total Meeting	10,230		
Total Exhibit	29,066		
Arenas			
Indoor Arena	33,040	2,005	Indoor Arena
- Warm-Up Arena	15,000		
Outdoor Arena & Grandstand	40,500	2,801	Outdoor Arena
- Warm-Up Arena	15,000		
Barns		Stalls	
Multi-Purpose Barn			
Large Animal Barn			
Brown Horse Barn			
Green Horse Barn			
Livestock Barns			
Total		242	
Additional Space			
Whitman - Lowell Pavilion			

Note: Square footages reflect usable event space.

Island Grove Regional Park



Island Grove Regional Park			
Facility	Square Footage	Seating Capacity	Type of Space
Events Center Great Hall	58,200	8,280	Exhibit
Events Center Conference Room	1,300	100	Meeting
Exhibit Hall Great Hall	24,200	2,100	Exhibit
Exhibit Hall Meeting Room	1,692		Meeting
4-H Building Great Hall	6,622	475	Exhibit
4-H Building Meeting Room	1,333		Meeting
Bunkhouse	1,500	75	Meeting
Buckle Club	1,160		Meeting
Rock House	1,440	50	Meeting
Total Meeting	8,425		
Total Exhibit	89,022		
Arenas			
Arena & Grandstands	63,755	15,000	Outdoor Arena
- Warm-Up Arena	8,400		
Saddle Club	35,400		Outdoor Arena
- Warm-Up Arena	19,170		
Barns			
Livestock Building	30,000		
Total		150	
Additional Facilities			
Pavilion	9,180	500	
East Pavilion	450	80	
RV Spaces		350	

Note: Square footages reflect usable event space.

Island Grove Regional Park in Greeley consists of 145 acres. The facility is owned by the City of Greeley and Weld County and is primarily operated by the City of Greeley. The site features multiple exhibit and meeting areas as well as two outdoor arenas. There is parking for approximately 6,000 vehicles with an additional 350 RV spaces.

The Park hosts a diverse range of event activity that attracts over 400,000 visitors annually. The largest event held at the Park is the Greeley Stampede which lasts nearly two weeks and attracts between 200,000 and 250,000 visitors each summer. The Greeley Stampede features rodeos, live music, a demolition derby and a parade, among other activities. Other notable events historically held at the Park include the Weld County Fair, Colorado Farm Show, The Tribune Home and Garden Show, Greeley Blues Jam, and the Rocky Mountain Regional Volleyball tournament. In FY 2018 the park had operating revenues of \$623,000 and operating expenditures of approximately \$1.9 million.

In addition to the facilities listed in the adjacent table, the Park is home to a Splash Park and Bathhouse as well as multi-purpose fields. These facilities, which are primarily used by the community, were updated approximately 10 years ago. In 2016, the City of Greeley released a Master Plan for the Park that included a 15-year planning process. Recommended new facilities in the Master Plan include an RV Park, a Multi-Use Building, a Dog Park and a Stampede Museum and Western Art Gallery.

Mesa County Fairgrounds



Located in Grand Junction, the Mesa County Fairgrounds covers 93 acres and is located just east of the border of Utah. It features two covered arenas, primarily used for horse shows, an outdoor arena and multiple outdoor warm up arenas. The Fairgrounds also includes seven barns, a stable and a livestock pavilion that hold over 170 permanent stalls. The livestock pavilion can hold an additional 70 portable stalls.

The grandstands can seat up to 3,000 individuals. The Fairgrounds also features a 5,000 square foot Community Building that can hold approximately 300 guest and is used primarily for exhibits, meetings and social gatherings. The Fairgrounds features approximately 1,300 parking spaces as well as 32 RV spaces.

The Fairgrounds holds its fair in mid-July. The fair is operated by a nine-member fair board. Excluding the fair, the Fairgrounds hosts approximately 400 events annually which includes meetings, weddings, expos, ticketed entertainment shows and animal shows. In addition to the facilities profiled, the site includes the Colorado State University Extension offices, little league baseball fields and a BMX bicycle track. In FY 2018 the fairgrounds generated approximately \$114,000 in total revenues and \$353,000 in total expenses.

Mesa County Fairgrounds			
Facility	Square Footage	Seating Capacity	Type of Space
Community Building	5,000	300	Exhibit
Sagebrush Room	800	50	Meeting
Show Office	400	25	Meeting
Total Meeting	6,200		
Total Exhibit	5,000		
Arenas			
The Grandstands Arena	35,000	3,000	Outdoor
United Companies Arena	27,225		Covered
Mahindra Arena	31,250		Covered
Warm Up Arenas	33,274		Outdoor
Barns		Stalls	
Stable		75	
North Barns		98	
Total		173	
Additional Facilities			
Livestock Pavilion	24,000		
Gazebo			
RV Spaces		32	

Note: Square footages reflect usable event space.

Summary of Key Observations

Based on available information related to the previously profiled comparable facilities, certain attributes of the Fairgrounds including grandstand capacity, number of barns and arenas, expo space and RV spaces compare favorably to, or are relatively consistent with, profiled facilities. With that said, the Fairgrounds is one of the smaller facilities in terms of acreage and offers the second lowest amount of parking and meeting space. In addition, the quality and configuration of space along with patron amenities have a significant impact on the marketability of a facility.

6. NEXT STEPS



NEXT STEPS

The preliminary research and analysis included in this status update will continue to be developed to incorporate the following.

- Outreach with key stakeholders
- Input from various existing and potential users obtained from focus groups and interviews/surveys
- Further analysis of historical Fairgrounds operations
- Additional data from competitive/comparable facilities
- Benchmarking analysis
- Potential growth opportunities in terms of usage and/or revenue enhancement for the Fairgrounds
- Recommended building program enhancements