ADDENDUM NO. 1

DATE: **October 6, 2016**
FROM: **City of Grand Junction Purchasing Division**
TO: **All Offerors**
RE: **Sale or Lease of Two Rivers Convention Center RFP-4287-16-SH**

Offerors responding to the above referenced solicitation are hereby instructed that the requirements have been clarified, modified, superseded and supplemented as to this date as hereinafter described.

Please make note of the following information:

Note: The sign in sheets are included in this Addendum as *Attachment 1* and are also posted on the City's website at www.gjcity.org/bids.

Question 1: Does this meeting include a site visit of the Convention Center.
Response: Yes, we can move over to that building immediately following this meeting.

Question 2: For those of us calling on the conference line, can another site visit be scheduled on a different date?
Response: Yes, please contact Susan Hyatt. She will work with the Two Rivers Convention Center Manager to set up a time. Please try to schedule within the next couple weeks if possible.

Question 3: Some financial information was printed in the Daily Sentinel. Is that information consistent with what is contained in the link in the RFP document?
Response: The link in the RFP document is an audited report as result of an annual fiscal audit process. Two Rivers Convention Center (TRCC) is a separate fund that can be found in that annual report.

Question 4: That annual report was for 2015. Is it possible to get the information for this year from January through September?
Response: Yes, information is available through June of this year and is provided in this Addendum document as *Exhibit A.*

Question 5: What is the goal of the city with this property?
Response: The primary goal is having a business with expertise either purchase or lease the Convention Center and run it in the future.

Question 6: The RFP document referred to another report that talked about an event center and other stand-alone improvements. Is it possible to get a copy of that report?
Response: There was a public presentation by the consultant. That presentation can be shared. It is attached in this Addendum document as *Exhibit B*. The video presentation can also be found at this link: http://trimview.ci.grandjct.co.us/?=CCAGD/1327.

Question 7: At one time there was a consultant hired that proposed a sports arena in Grand Junction. Is that proposal still on the table or is it no longer being discussed?
Response: The idea is still being discussed by a committee that meets with the City Manager every couple weeks.

Question 8: CMU recently began hosting special events in their newly built grand ballroom. Has that development been detrimental to Two Rivers?
Response: Yes, in a manner of speaking. Some of the business seen by TRCC did go to CMU. Some of it is the "new factor" which presents some excitement in the beginning when a new facility opens. However, CMU is limited to banquet sizes of 400 people. TRCC can host up to 2,000. This large of a venue is unique to TRCC as the only venue of this size in Western Colorado.

Question 9: One of the downtown hotel managers indicated they are interested in expanding their business if improvements to TRCC and an event center became a reality. Are you aware of that?
Response: Yes, the business owner has shown interest in the development of TRCC and the possibility of an event center. They are a family owned entity, but are not interested in running a convention center. However, they have expressed publicly they would like to build an additional hotel south of their Fairfield Inn and Suites if improvements are made to the Convention Center.

Question 10: Is there a structural analysis available for the Convention Center facility?
Response: Yes, it is attached in this Addendum document as *Exhibit C*.

Question 11: What is the insurance value of Two Rivers Convention Center?
Response: The property is currently insured for $10,300,000.00.

The original solicitation for the project noted above is amended as noted.

All other conditions of subject solicitation remain the same.

Respectfully,

Susan Hyatt, Purchasing Division
City of Grand Junction, Colorado

Attachment 1

Solicitation Name:	TRCC Sale or Lease
Solicitation #:	RFP-4287-16-SJ
Date:	9/26/2016 **and** 10/05/2016
Time:	10:00 A.M.

SIGN-IN SHEET

City of Grand Junction Colorado

ATTENDANCE LIST

(Please supply a business card)

	Company Name	Representative Name	Phone	Email
	9/26/2016			
1	CMU	Britt Mathwich	970-248-1819	bmathwic@coloradomesa.edu
2				
3				
4				
5				
6				
7				
8				
	10/5/2016			
9	WSP Consulting	Scott Peterson	3038073507	speterson@wspconsult.com
10	BLYTHE GROUP	PETER ICENOGLE	970.778.3439	picenogle@theblythegroup.com
11	" "	JOHN POTTER	970.778.3438	JPOTTER@THEBLYTHEGROUP.COM
12				
13				
14				
15				
16				

Solicitation Name:	TRCC Sale or Lease
Solicitation #:	RFP-4287-16-SJ
Date:	9/26/2016 and 10/05/2016
Time:	10:00 A.M.

SIGN-IN SHEET

CITY OF Grand Junction COLORADO

CALL IN LIST

(Please supply a business card)

	Company Name	Representative Name	Phone	Email
	9/26/2016			
1				
2				
3				
4				
5				
6				
7				
8				
	10/5/2016			
9	BRNIKA INC	ERIC THIES	619-255-6610	emthies@gmail.com
10				
11				
12				
13				
14				
15				
16				

Exhibit A

As of 6/30/2016

303 Two Rivers Convention Cntr Fund

	Adopted Budget	Amended Budget	Actual Amount
Revenue	**(2,563,951)**	**(2,640,002)**	**$ (963,634)**
Charges for Service	**(2,199,059)**	**(2,077,208)**	**$ (962,449)**
	(2,199,059.00)	(2,077,208.00)	$ (962,449)
Misc Revenue	(26,700)	(37,700)	$ (10,241)
Merchandise Sales	(26,300)	(21,560)	$ (7,264)
Fee Revenue_Admissions	(70,000)	(70,000)	$ (22,125)
Food/Bev Sales	(994,050)	(877,887)	$ (442,254)
Food/Bev Sales_Concessions	(91,000)	(94,695)	$ (34,626)
Food/Bev Sales_Liquor	(254,979)	(277,917)	$ (93,061)
Misc Revenue_Over/Short	0	0	$ (147)
Prof Svcs Rev	(230,880)	(208,345)	$ (92,923)
Prof Svcs Rev_Equipment	(21,000)	(22,745)	$ (10,623)
Prof Svcs Rev_Security	(25,000)	(32,630)	$ (7,581)
Rental Income_Equipment	(137,000)	(121,950)	$ (67,183)
Rental Income_Room	(320,000)	(309,340)	$ (174,075)
Uncollected Revenues	0	0	$ 871
Vendor's Fee	(2,150)	(2,439)	$ (1,217)
Intergovernmental	**0**	**(2,300)**	**$ (1,185)**
Transfers In	**(364,892)**	**(560,494)**	**$ -**
Expenses	**2,563,951**	**2,635,042**	**$ 1,181,390**
Labor and Benefits	**1,463,029**	**1,452,313**	**$ 654,746**
Operating	**732,049**	**679,058**	**$ 365,775**
Contract Services	145,197.00	123,997.00	$ 59,447
Repairs	32,800.00	32,800.00	$ 44,396
Equipment	18,595.00	18,595.00	$ 3,250
Operating Supplies	74,454.00	74,454.00	$ 37,029
Professional Development	7,864.00	5,664.00	$ 1,821
Uniforms and Gear	1,200.00	1,200.00	$ 1,200
Utilities	21,532.00	21,532.00	$ 10,127
Charges and Fees	47,571.00	47,571.00	$ 25,509
Cost of Goods Sold	371,836.00	342,245.00	$ 181,672
Rent	11,000.00	11,000.00	$ 1,325
Interfund Charges	**368,873**	**344,820**	**$ 160,469**
Facility	175,010.00	151,246.00	$ 63,741
Fleet	5,081.00	5,081.00	$ 2,541
Fuel Charges	791.00	502.00	$ 192
Information Technology	126,333.00	126,333.00	$ 63,166
Liability Insurance	7,072.00	7,072.00	$ 3,536
Departmental Services	29,586.00	29,586.00	$ 14,793
Administrative Overhead	25,000.00	25,000.00	$ 12,500
Capital Outlay	**0**	**73,750**	**$ 400**
Contingency and Reserves	**0**	**85,101**	**$ -**
Grand Total	**-**	**(4,960)**	**$ 217,756**

Exhibit B

hunden strategic partners

Grand Junction Event Center Market & Financial Feasibility Analysis

Hunden Strategic Partners

February 1, 2016

Key Questions

- What is the feasibility of developing a multipurpose events center in Grand Junction to accommodate sports and entertainment events?
- What are the current economic and demographic trends in Grand Junction? How do they impact the project?
- What are the current conditions of the Two Rivers Convention Center and Avalon Theatre? How are they performing?
- What is the current competitive supply of event/meeting facilities in the market? What are industry trends? What is the demand for an expanded facility?

hunden strategic partners

Key Questions

- What is the current lodging situation in the market? How are the properties performing?
- What is the current competitive supply of sports and entertainment facilities in the market? What are the industry trends?
- Who are the likely key tenants/users of the facility?
- What can be learned from comparable situations?
- What is recommended?
- How will it perform?

Headlines

- There is a market for an arena in Grand Junction, but no arena can support itself from internal operations. Community benefit calculation: economic, community asset and development.
- ECHL team is likely to come if at least 5,000-seat facility built.
- Family shows and concerts will definitely come. Great passthrough market.
- Combining operations with CC & Avalon is smart and beneficial, minimizing potential annual loss.
- Impact of combined project will likely induce hotel.

Economic and Demographic Overview

hunden strategic partners

Grand Junction Regional Area
Brigham City
Ogden
Clearfield
Farmington
Salt Lake City
Sandy
Orem
Provo
Springville
Spanish Fork
WYOMING
Cheyenne
NEBRASKA
Steamboat Springs
Colorado Forest Park
Estes Park
Rocky Mountain Nat'l Park
Fort Collins
Greeley
Loveland
Longmont
Boulder
Broomfield
Vail
Denver
Englewood
Glenwood Springs
Aspen
Leadville
Grand Junction
UTAH
Colorado Springs
COLORADO
Black Canyon of the Gunnison Nat'l Park
Montrose
Pueblo
Telluride
Sand Dunes Nat'l Park
Mesa Verde National Park
NEW MEXICO
15
80
84
25
40
34
76
36
70
6
24
285
50
191
160

Population

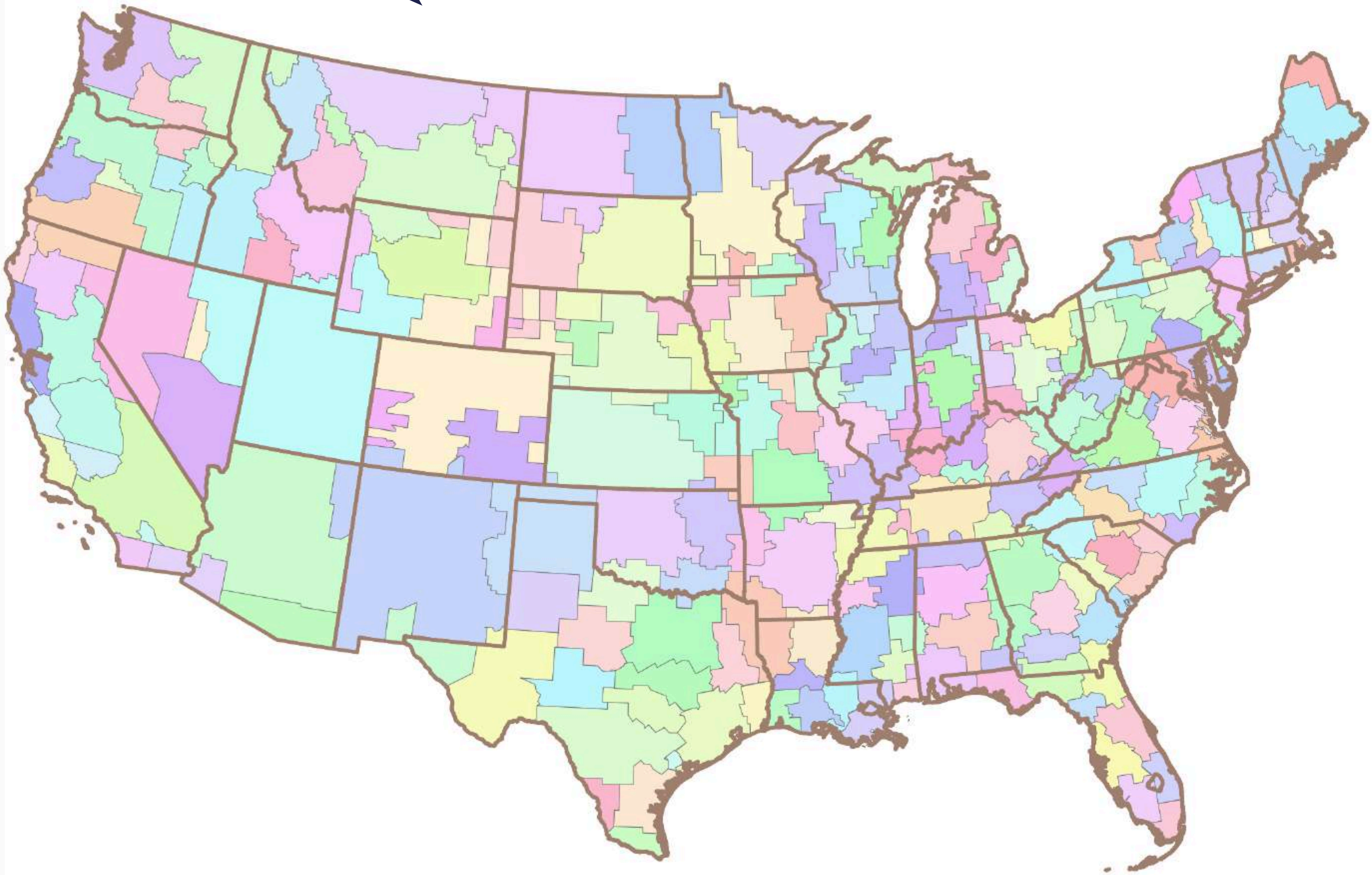
Population and Growth Rates

	Population				Percent Change
	1990	**2000**	**2010**	**2014 Estimate**	***2000 - 2010***
United States	2,487,709,873	281,421,906	308,745,538	318,857,056	9.7%
State of Colorado	3,294,394	4,301,262	5,029,196	5,355,866	16.9%
Grand Junction MSA	93,145	116,255	146,723	148,255	26.2%
Mesa County	93,145	116,255	146,723	148,255	26.2%
Grand Junction	29,034	41,986	58,566	60,210	39.5%
City Pop. As % of MSA	*31.2%*	*36.1%*	*39.9%*	*40.6%*	--

Source: U.S. Census Bureau

- MSA, county, and city have grown faster than national average

Media Market



Media Market

- Grand Junction – Montrose is one of three television markets in the state of Colorado. 185th largest in US
- Population: 70,120 – Includes Mesa and Montrose Counties, but easy drive time is much larger area and population
- Features Fox, ABC, CBS, and NBC affiliates
    - Also features PBS, Telemundo, and My Network TV
- Grand Junction radio market covers all of Mesa County
    - Features six AM stations and 27 FM stations
- The Grand Junction Daily Sentinel newspaper is published daily

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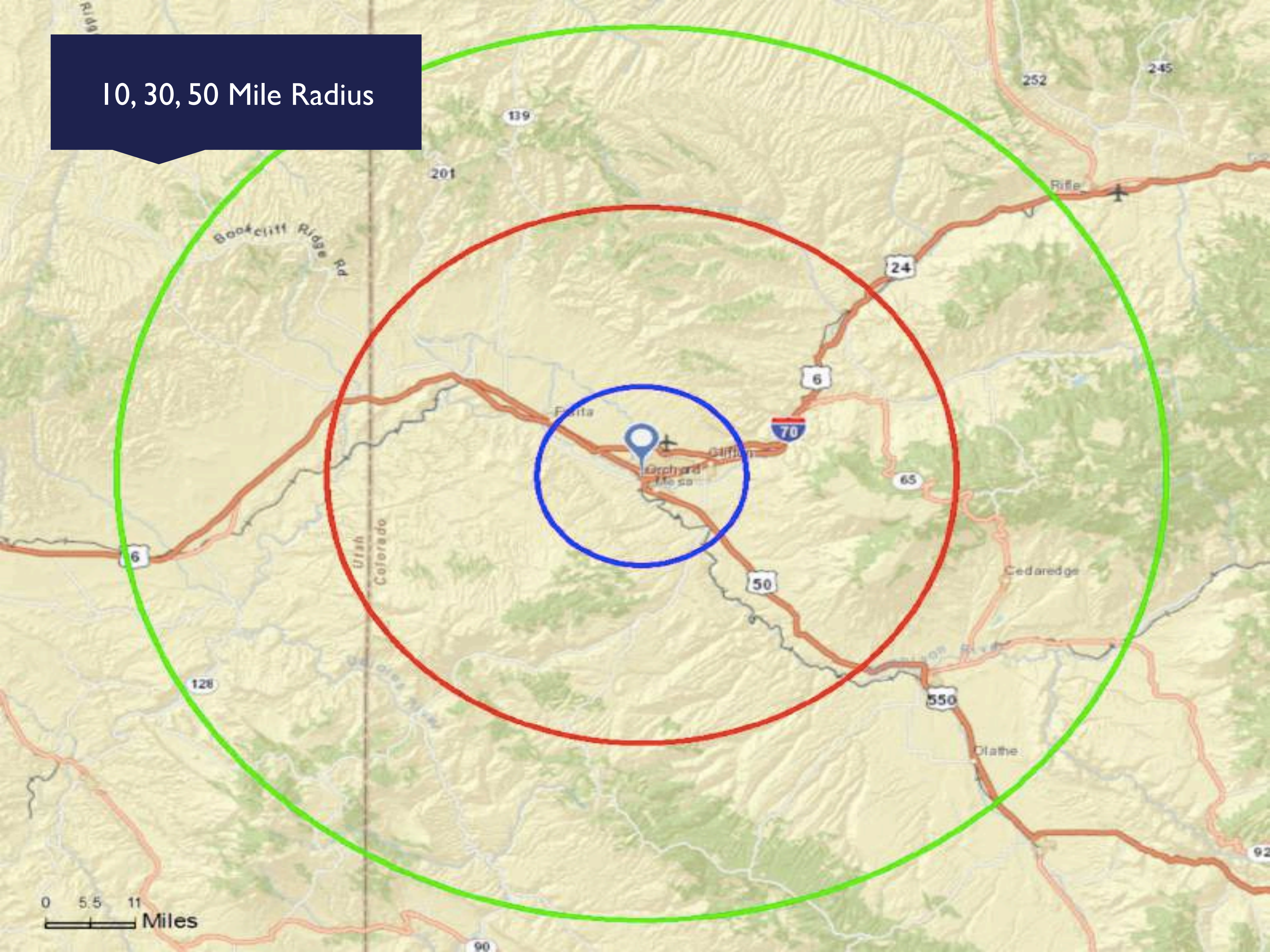
10, 30, 50 Mile Radius



Grand Junction Households by Income

Grand Junction - Population by Radius

Category	10 miles	30 miles	50 miles
Population	123,983	149,239	190,580
Househoulds	49,250	59,040	75,149

Source: Esri

2015 Grand Junction Households by Income

	10 Mile Radius		30 Mile Radius		50 Mile Radius	
Category	**# of Households**	**% of Households**	**# of Households**	**% of Households**	**# of Households**	**% of Households**
Total Households	49,250	--	59,040	--	75,149	--
< $15k	5,635	11.4%	6,606	11.2%	8,508	11.3%
$15k- $25k	5,078	10.3%	5,945	10.1%	8,314	11.1%
$25k - $35k	6,591	13.4%	7,511	12.7%	9,682	12.9%
$35k - $50k	7,477	15.2%	8,783	14.9%	11,507	15.3%
$50k - $75k	9,073	18.4%	11,063	18.7%	13,725	18.3%
$75k - $100k	6,541	13.3%	8,035	13.6%	10,391	13.8%
$100k - $150k	5,305	10.8%	6,820	11.6%	8,252	11.0%
$150k - $200k	2,089	4.2%	2,481	4.2%	2,792	3.7%
$200k+	1,461	3.0%	1,797	3.0%	1,978	2.6%
Median Household Income	$49,577	--	$51,015	--	$49,234	--
Average Household Income	$66,534	--	$67,681	--	$65,091	--
Per Capita Income	$26,970	--	$27,242	--	$26,086	--

Source: Esri

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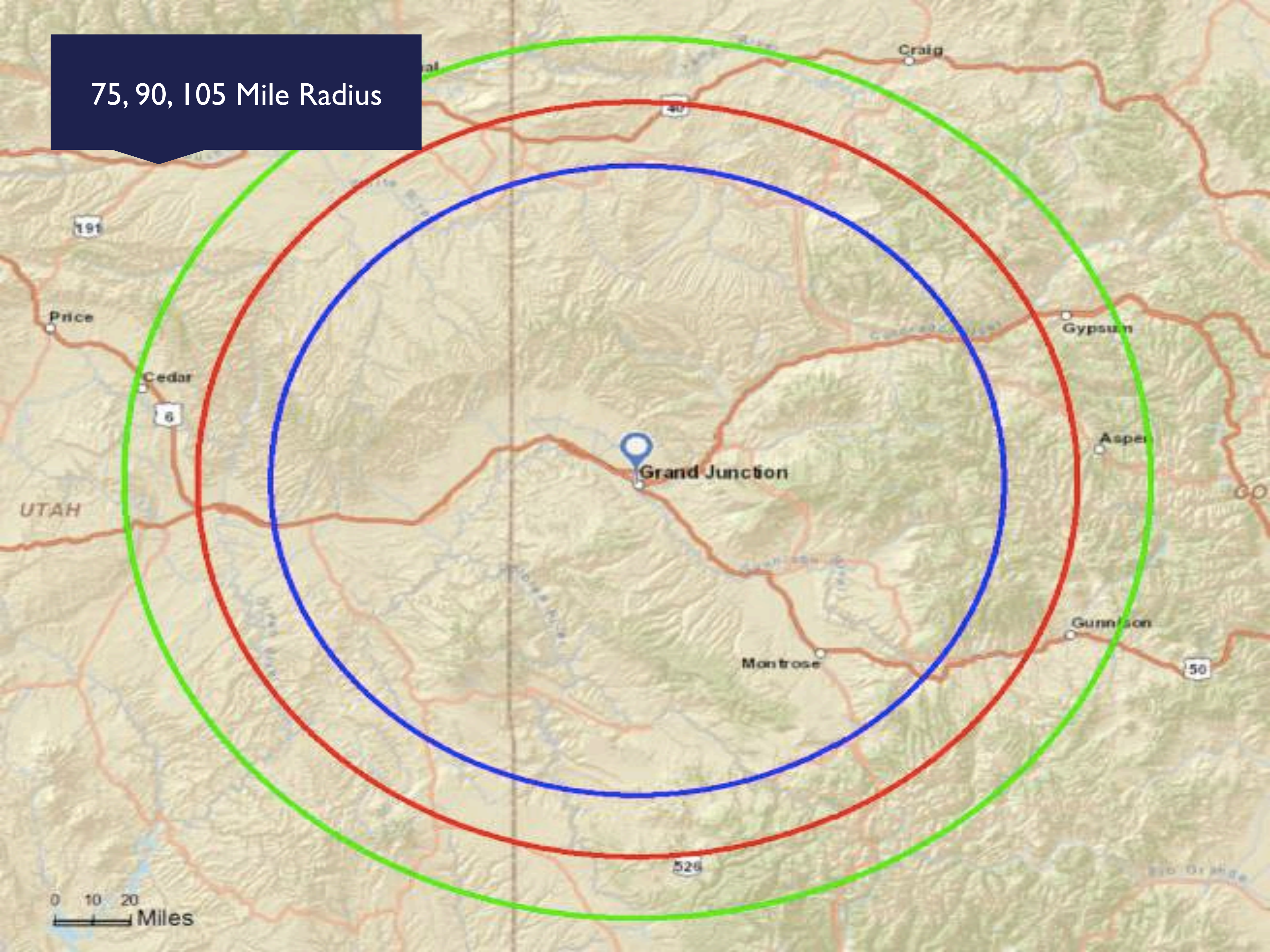
75, 90, 105 Mile Radius



Grand Junction Households by Income

Grand Junction - Population by Radius

Category	75 miles	90 miles	105 miles
Population	289,844	337,323	381,894
Households	114,136	133,347	151,203

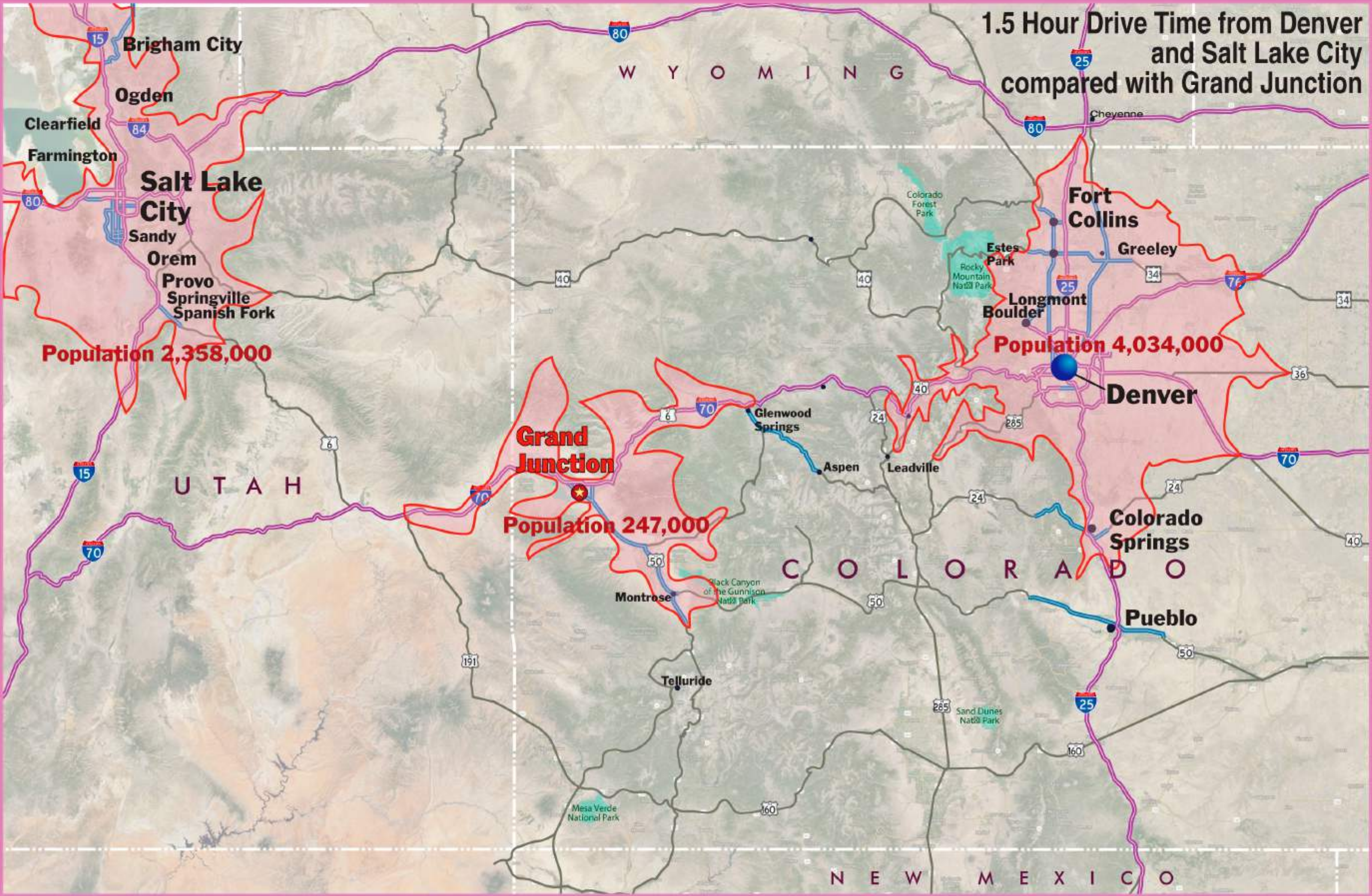
Source: Esri

2015 Grand Junction Households by Income

	75 Mile Radius		90 Mile Radius		105 Mile Radius	
Category	**# of Households**	**% of Households**	**# of Households**	**% of Households**	**# of Households**	**% of Households**
Total Households	114,136	--	133,347	--	151,203	--
< $15k	13,104	11.5%	14,808	11.1%	17,056	11.3%
$15k- $25k	12,432	10.9%	13,743	10.3%	15,284	10.1%
$25k - $35k	13,742	12.0%	15,620	11.7%	17,469	11.6%
$35k - $50k	17,758	15.6%	19,972	15.0%	22,114	14.6%
$50k - $75k	20,759	18.2%	25,112	18.8%	28,824	19.1%
$75k - $100k	16,336	14.3%	19,106	14.3%	21,133	14.0%
$100k - $150k	12,829	11.2%	15,389	11.5%	17,327	11.5%
$150k - $200k	4,290	3.8%	5,471	4.1%	6,413	4.2%
$200k+	2,886	2.5%	4,126	3.1%	5,583	3.7%
Median Household Income	$50,025	--	$51,704	--	$52,178	--
Average Household Income	$65,228	--	$67,864	--	$69,677	--
Per Capita Income	$26,007	--	$27,119	--	$27,867	--

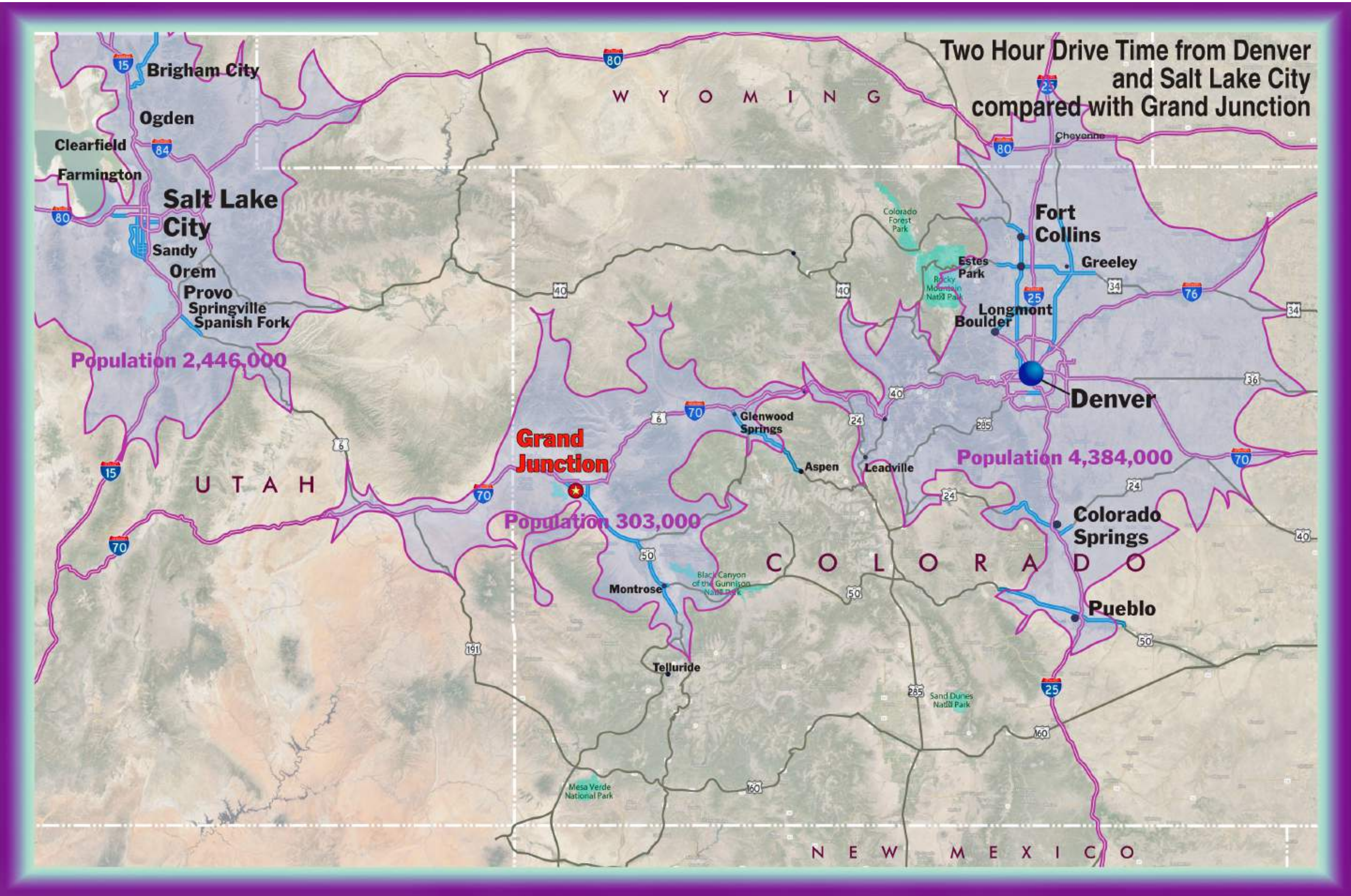
Source: Esri

Drive Time



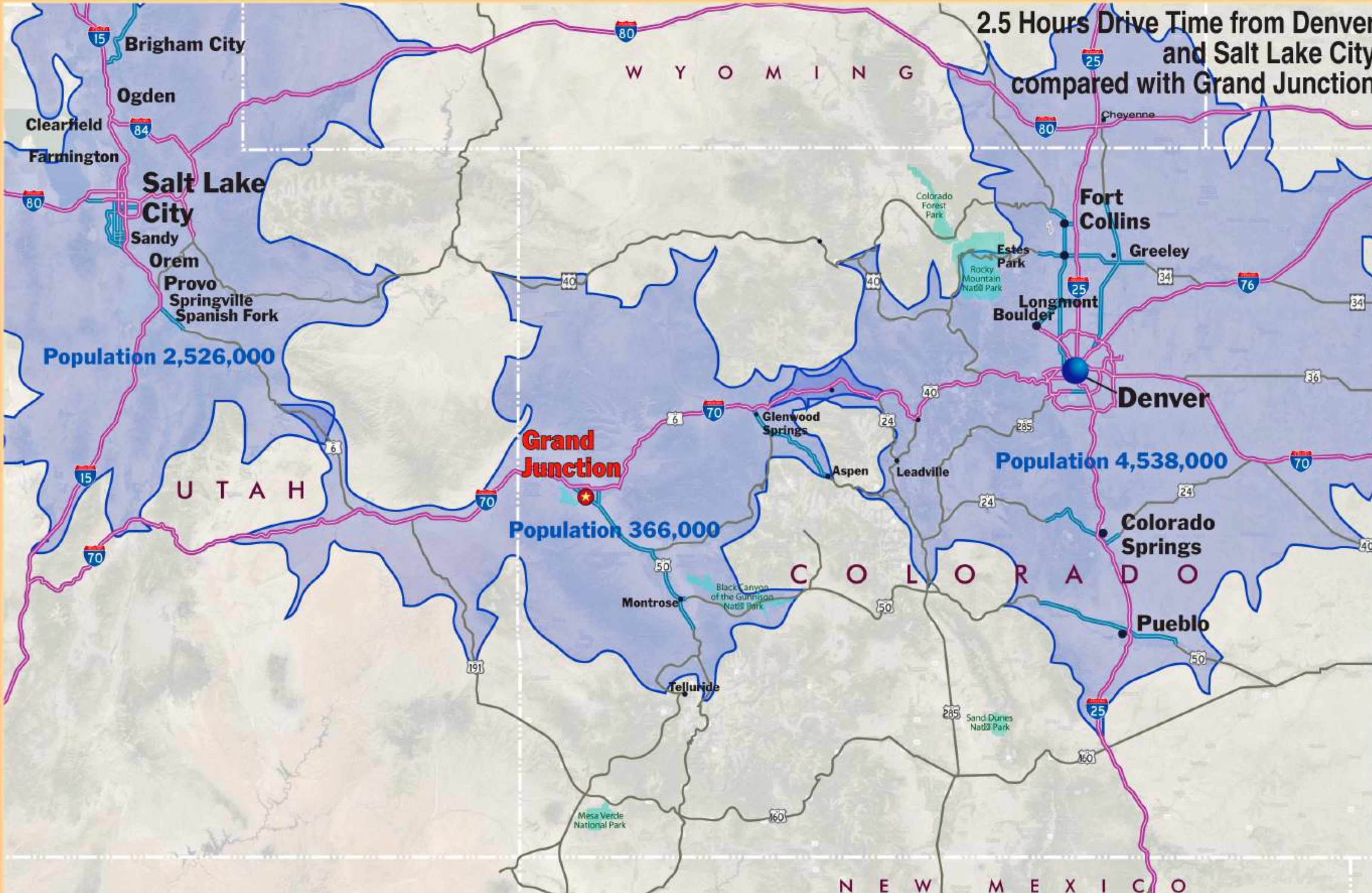
1.5 Hour Drive Time from Denver and Salt Lake City compared with Grand Junction
W Y O M I N G
U T A H
C O L O R A D O
N E W M E X I C O
Brigham City
Ogden
Clearfield
Farmington
Salt Lake City
Sandy
Orem
Provo
Springville
Spanish Fork
Population 2,358,000
Grand Junction
Population 247,000
Glenwood Springs
Aspen
Leadville
Montrose
Telluride
Fort Collins
Greeley
Estes Park
Longmont
Boulder
Population 4,034,000
Denver
Colorado Springs
Pueblo
Cheyenne

Drive Time

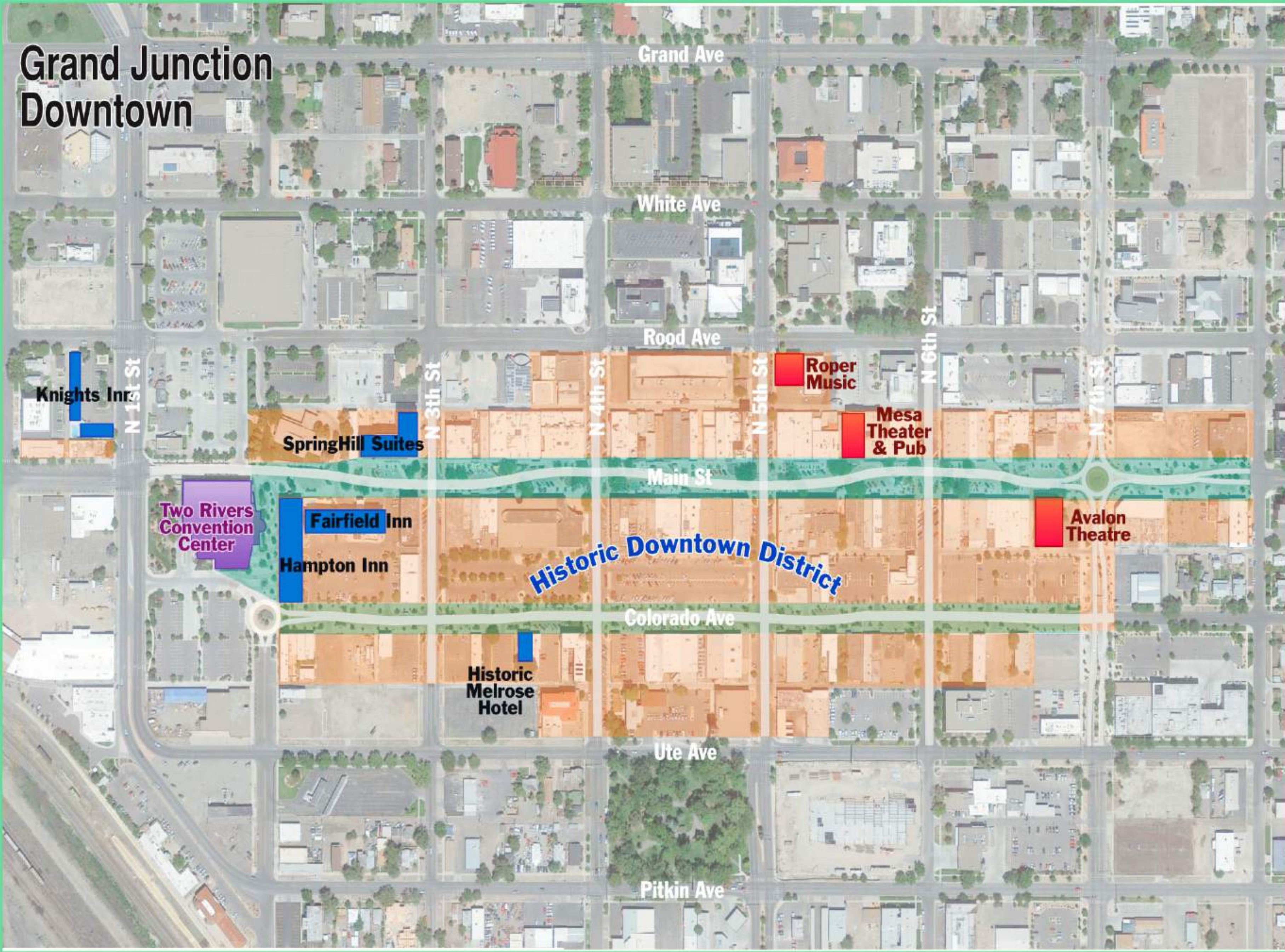


Two Hour Drive Time from Denver and Salt Lake City compared with Grand Junction
Brigham City
Ogden
Clearfield
Farmington
Salt Lake City
Sandy
Orem
Provo
Springville
Spanish Fork
Population 2,446,000
UTAH
WYOMING
Cheyenne
Fort Collins
Greeley
Estes Park
Longmont
Boulder
Denver
Population 4,384,000
Colorado Springs
Pueblo
Grand Junction
Population 303,000
Glenwood Springs
Aspen
Leadville
Montrose
Telluride
COLORADO
NEW MEXICO
Colorado Forest Park
Rocky Mountain Nat'l Park
Black Canyon of the Gunnison Nat'l Park
Sand Dunes Nat'l Park
Mesa Verde National Park

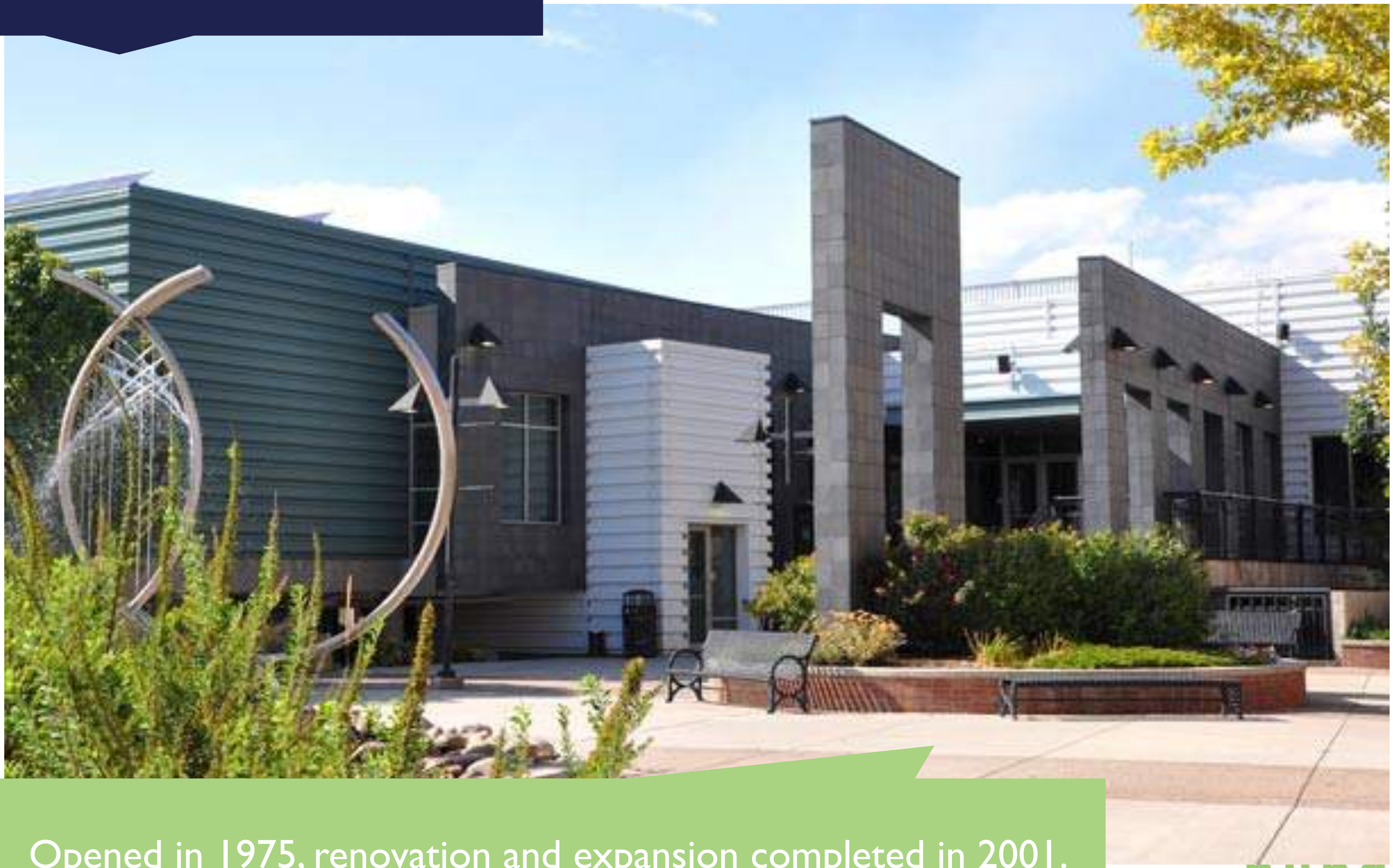
Drive Time


2.5 Hours Drive Time from Denver and Salt Lake City compared with Grand Junction
Population 2,526,000
Population 366,000
Population 4,538,000
Salt Lake City
Brigham City
Ogden
Clearfield
Farmington
Sandy
Orem
Provo
Springville
Spanish Fork
Grand Junction
Denver
Fort Collins
Greeley
Estes Park
Longmont
Boulder
Cheyenne
Glenwood Springs
Aspen
Leadville
Colorado Springs
Pueblo
Montrose
Telluride
WYOMING
UTAH
COLORADO
NEW MEXICO
Colorado Forest Park
Rocky Mountain Nat'l Park
Black Canyon of the Gunnison Nat'l Park
Sand Dunes Nat'l Park
Mesa Verde National Park

Two Rivers Convention Center and The Avalon Theatre Overview


Grand Junction Downtown
Grand Ave
White Ave
Rood Ave
Main St
Colorado Ave
Ute Ave
Pitkin Ave
N 1st St
N 3th St
N 4th St
N 5th St
N 6th St
N 7th St
Knights Inn
SpringHill Suites
Roper Music
Mesa Theater & Pub
Two Rivers Convention Center
Fairfield Inn
Hampton Inn
Historic Downtown District
Avalon Theatre
Historic Melrose Hotel

Two Rivers Convention Center



- Opened in 1975, renovation and expansion completed in 2001.
- Largest meeting facility between Denver and Salt Lake City.
- West end anchor on Main Street downtown.

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Two Rivers Convention Center: Function Space

Two Rivers Convention Center Function Space

Facilities	Total (SF)	By Division (SF)	Divisions
Ballroom Facilities			
Two Rivers Ballroom	18,600		3
Colorado River Room		6,000	1
Colorado River Room II		6,000	1
Gunnison River Room		6,600	1
	18,600		3
Meeting Room Facilities			
Adobe Creek Room		400	1
Kannah Creek Room		1,360	1
Plateau Creek Room		400	1
Escalante Creek Room		400	1
Whitewater Creek Room		1,360	1
Dominguez Crek Room		400	1
	4,320		6
Hotel Rooms	0		
Total Ballroom Space	18,600		--
Total Meeting Room Space	4,320		--
Total Function Space	22,920		--
Ballroom Divisions	3		--
Meeting Room Divisions	6		--
Total Divisions (including Ballroom)	9		--

Source: Two Rivers Convention Center, Cvent, Hunden Strategic Partners

- Ballroom is more of a flex space.
- Limited number of breakout rooms.
- Five walkable hotels.

hunden strategic partners

Two River Convention Center Number of Events

Two Rivers Convention Center - Events

Event	2011	2012	2013	2014
Cater Out	39	65	38	27
Concert	7	2	2	4
Convention/Conference	22	28	30	34
Graduations	--	2	4	3
Meals	42	56	40	32
Meetings	47	90	52	30
Meetings w/ Meals	296	128	105	69
Service Club	--	146	143	136
Special Events	40	41	31	31
Sporting Events	--	2	6	3
Theatrical Performance	--	1	--	--
Tradeshow	15	15	13	12
Weddings	4	5	3	--
Other	--	1	31	23
Total	**512**	**582**	**498**	**404**

Source: City of Grand Junction

- Total number of events decreased.
- Conventions/conference have increased, while meetings w/ meals have decreased.

Two River Convention Center Attendance

Two Rivers Convention Center - Attendance

Event	2011	2012	2013	2014
Cater Out	1,956	3,391	2,068	1,698
Concert	8,035	2,204	1,801	4,345
Convention/Conference	5,650	5,206	4,863	8,978
Graduations	--	1,600	1,975	1,500
Meals	6,654	7,583	5,011	3,979
Meetings	2,012	4,277	2,037	1,795
Meetings w/ Meals	18,660	6,177	7,097	3,998
Service Club	--	10,158	8,917	7,761
Special Events	13,577	17,405	12,395	11,899
Sporting Events	--	200	5,440	3,823
Theatrical Performance	--	68	--	--
Tradeshow	19,655	18557	19,215	16,125
Weddings	403	580	446	--
Other	--	450	9,494	7,687
Total	**76,602**	**77,856**	**80,759**	**73,588**

Source: City of Grand Junction

- Meetings related visitation has decreased.
- Special events also decreasing.

hunden strategic partners

Two River Convention Center Attendance per Event

Two Rivers Convention Center - Average Attendace per Event by Category

Event	2011	2012	2013	2014
Cater Out	50	52	54	63
Concert	1,148	1,102	901	1,086
Convention/Conference	257	186	162	264
Graduations	--	800	494	500
Meals	158	135	125	124
Meetings	43	48	39	60
Meetings w/ Meals	63	48	68	58
Service Club	--	70	62	57
Special Events	339	425	400	384
Sporting Events	--	100	907	1,274
Theatrical Performance	--	68	--	--
Tradeshow	1,310	1,237	1,478	1,344
Weddings	101	116	149	--
Other	--	450	306	334
Average	**150**	**134**	**162**	**182**

Source: City of Grand Junction

- Trade shows are largest events, followed by Sporting events and Concerts, then conventions/conferences and special events

hunden strategic partners

Two Rivers Convention Center Operating Financial Performance

Two Rivers Convention Center Operating Revenues & Expenses

Item	2011	2012	2013	2014
Revenues				
Rental	$339,707	$361,485	$345,902	$417,951
Food & Beverage	$1,240,508	$1,220,096	$1,106,014	$1,161,963
Professional Services	$258,617	$260,729	$238,673	$245,162
Merchandise	$47,377	$54,631	$46,003	$24,197
Other	$31,849	$41,375	$25,727	$21,742
Total Revenues	**$1,918,058**	**$1,938,317**	**$1,762,319**	**$1,871,015**
Expenses				
Full-Time Wages	$491,730	$572,500	$627,007	$610,281
Part-Time Wages	$373,046	$399,727	$347,051	$350,678
Benefits	$216,335	$275,460	$315,100	$303,825
Food & Bar	$401,804	$366,443	$311,093	$335,619
Utilities	$148,385	$138,285	$137,493	$140,413
Contracted Services	$85,082	$87,737	$85,834	$92,323
Supplies	$56,513	$72,571	$51,733	$50,554
Repairs & Maintenance	$44,443	$34,443	$29,554	$35,300
Equipment & Rentals	$23,607	$46,113	$49,317	$30,438
Admin	$18,253	$21,044	$12,667	$10,830
Travel/Training	$5,311	$5,760	$1,941	$1,263
Advertising	$3,816	$6,380	$4,630	$7,835
Total Expenses	**$1,868,326**	**$2,026,464**	**$1,973,420**	**$1,969,358**
Net Operating Income/(Deficit)	**$49,732**	**($88,146)**	**($211,101)**	**($98,343)**

Source: City of Grand Junction

- Revenues and expenses have stabilized
- Wages have increased and f&b revenue decreased.

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Overview

- Challenges in oil/gas industry have impacted performance.
- Lacks service corridor. Food service originates from hallway.
- True ballroom space and more breakout rooms needed.
- Additional pre-function space would help pre and post events.
- Cannot accommodate 500-person events.
- Improvements to exterior would improve street interaction.
- Lacks storage.

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The Avalon Theatre

- Built by a local publisher in 1923
- $6.9 million renovation completed in 2014
- Seating capacity: expanded from 900 to 1,100
- Located ½-mile east of TRCC along Main Street

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Overview

- Completed renovation
  - Expanded seating capacity
  - Acoustic and digital/visual improvements
  - Addition of Encore Hall
  - New rooftop terrace
- Church services shifted over to TRCC.
- Hosts weekly movies that has been a success
- Does not host Broadway Series, has potential.
- Limited rigging capabilities.

Avalon Theatre
Number of Events

Avalon Theatre - Events

Event	2011	2012	2013	2014	2015
Movies	309	298	115	27	100
Concert	22	29	10	8	28
Convention/Conference	1	2	3	-	2
Film	13	14	9	2	2
Graduations	2	--	1	--	1
Special Events	1	1	4	26	70
Meetings	1	5	--	5	14
Meetings w/ Meals	2	2	1	6	7
Service	54	56	21	28	48
Theatrical Performance	10	10	5	4	7
Other	--	--	--	3	6
Total	**415**	**417**	**169**	**109**	**285**

Source: City of Grand Junction

- Major increase in 2015 following renovations

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Avalon Theatre Event Days

Avalon Theatre - Event Days

Event	2011	2012	2013	2014	2015
Movies	279	298	115	113	383
Concert	33	47	14	9	43
Convention/Conference	3	5	3	--	5
Film	10	15	10	2	20
Graduations	2	--	1	--	2
Special Events	1	1	4	26	72
Meetings	1	5	--	6	14
Meetings w/ Meals	2	2	1	12	7
Service	53	56	21	28	48
Theatrical Performance	17	19	5	6	9
Other	--	1	--	3	6
Total	**401**	**449**	**174**	**205**	**609**

Source: City of Grand Junction

- Almost three times as many events in 2015

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Avalon Theatre Attendance

Avalon Theatre - Attendance

Event	2011	2012	2013	2014	2015
Movies	13,418	13,868	5,714	4,224	13,766
Concert	14,646	20,724	5,525	4,698	15,773
Convention/Conference	213	1,150	572	--	545
Film	2,789	2,519	2,509	1,130	4,181
Graduations	1,250	--	250	--	300
Special Events	142	330	173	3,749	6,083
Meetings	50	445	--	174	863
Meetings w/ Meals	100	25	17	392	356
Service	16,300	20,780	8,794	9,321	13,960
Theatrical Performance	4,613	6,468	1,911	2,607	6,334
Other	--	--	--	400	2,223
Total	**53,521**	**66,309**	**25,465**	**26,295**	**64,384**

Source: City of Grand Junction

- Major increase, concerts and movies played a big role

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Avalon Theatre Attendance per Event

Avalon Theatre - Average Attendance per Event by Category

Event	2011	2012	2013	2014	2015
Movies	43	47	50	156	138
Concert	666	715	553	587	563
Convention/Conference	213	575	191	--	273
Film	215	180	279	565	2,091
Graduations	625	--	250	--	300
Special Events	142	330	43	144	87
Meetings	50	89	--	35	62
Meetings w/ Meals	50	13	17	65	51
Service	302	371	419	333	291
Theatrical Performance	461	647	382	652	905
Other	--	--	-	133	371
Average	**129**	**159**	**151**	**241**	**226**

Source: City of Grand Junction

- Films and theatrical performances were much larger in 2015

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Avalon Theatre
Operating Financial Performance

Avalon Theatre Operating Revenues & Expenses

Item	2011	2012	2013	2014	2015*
Revenues					
Rental	$60,189	$69,038	$31,736	$28,851	$111,654
Food & Beverage	$84,213	$116,412	$36,094	$88,438	$249,918
Admissions	$61,140	$59,706	$24,105	$14,976	$53,820
Professional Services	$6,734	$21,261	$3,663	$15,688	$36,440
Merchandise	$2,055	$5,543	$1,693	$1,841	$5,822
Other	$7,805	$7,478	$1,763	$5,710	$7,751
Total Revenues	**$222,136**	**$279,439**	**$99,054**	**$155,505**	**$465,405**
Expenses					
Full-Time Wages	$9,931	$20,901	$5,440	$19,999	$48,761
Part-Time Wages	$64,751	$74,118	$23,766	$32,706	$102,272
Benefits	$10,317	$20,015	$6,540	$10,388	$28,484
Food Stuffs	$13,933	$26,225	$6,663	$35,356	$54,799
Utilities	$39,419	$39,252	$22,380	$38,045	$2,868
Contracted Services	$9,436	$12,568	$8,325	$15,659	$25,673
Supplies	$7,962	$17,505	$444	$16,394	$8,847
Repairs & Maintenance	$7,589	$11,104	$947	$1,432	$6,631
Equipment & Rentals	$8,747	$8,654	$6,451	$10,253	$8,792
Admin	$41,548	$42,470	$18,061	$16,282	$40,218
Advertising	$8,463	$13,963	$2,086	$1,529	$5,201
Total Expenses	**$222,096**	**$286,776**	**$101,102**	**$198,042**	**$332,544**
Net Operating Income/(Deficit)	**$41**	**($7,338)**	**($2,048)**	**($42,537)**	**$132,862**

*Figures through December 15, 2015

Source: Ci

- Avalon Theatre operates at near breakeven.
- Performance impacted by renovation.
- Rentals are increasing after renovation

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What is impacting performance of convention industry?

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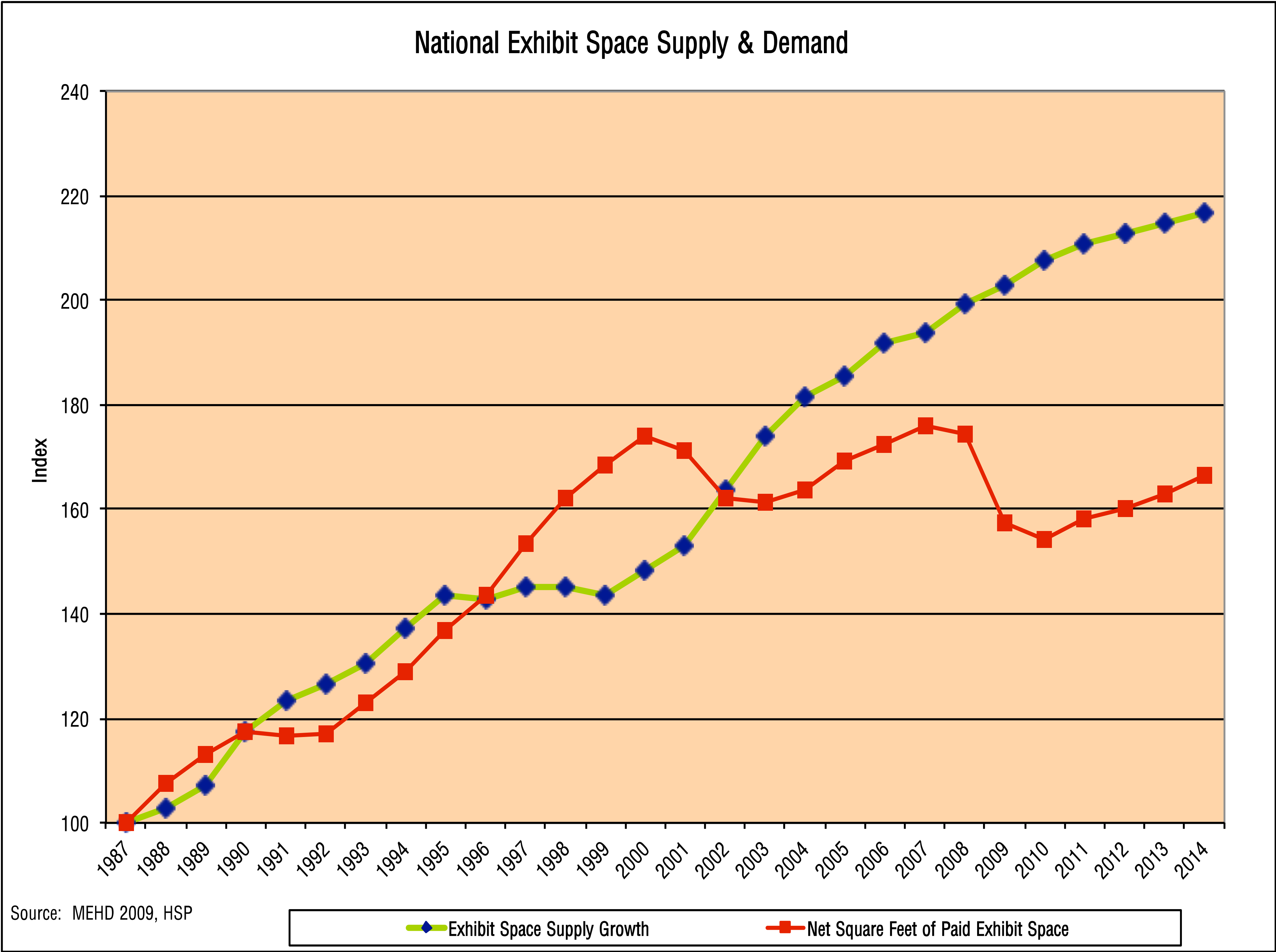

Source: MEHD 2009, HSP

Facility Sizing

Event Size (Gross Function Space)

Function Space (SF)	Percent of Total	Cumulative Total
6,000 - 14,999	19%	19%
15,000 - 24,999	13%	32%
25,000 - 34,999	15%	47%
35,000 - 49,999	13%	60%
50,000 - 99,999	19%	79%
100,000 - 199,999	14%	93%
200,000+	7%	100%

Source: Center for Exhibition Industry Research

Most events can take place in facilities with 100,000 or fewer square feet of net space

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Where Meetings & Conventions Occur

Types of Facilities - U.S. Meetings and Conventions

Facility Type	Percent of Total
Downtown Hotels	68%
Suburban Hotels	48%
Resort Hotels (excluding golf resorts)	42%
Airport Hotels	26%
Convention Centers	19%
Golf Resorts	16%
Suites Hotels	16%
Gaming Facilities	9%
Residential Conference Centers	9%
Nonresidential Conference Centers	6%
Cruise Ships	1%

Source: Meetings Market Report

Potential for Attendance

North American Convention Centers - All Event Characteristics

Exhibit Space Size	Average Event Count	Average Total Attendance
Less than 100,000 square feet	291	205,400
100,000 to 500,000 square feet	276	486,800
More than 500,000 square feet	199	1,277,400

Source: PricewaterhouseCoopers

North American Convention Center - Annual Exhibit Event Attendance

Exhibit Space Size	Convention / Trade Shows	Consumer Shows	Subtotal
Less than 100,000 square feet	42,100	66,800	108,900
100,000 to 500,000 square feet	146,500	146,800	293,300
More than 500,000 square feet	567,600	447,100	1,014,700

Source: PricewaterhouseCoopers

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Potential for Room Nights

North American Convention Center - Average Attendance

Exhibit Space Size	Conventions / Trade Shows	Consumer Shows
Less than 100,000 square feet	1,600	4,100
100,000 to 500,000 square feet	4,300	10,500
More than 500,000 square feet	11,000	32,800

Source: PricewaterhouseCoopers

North American Convention Centers - Hotel Room Nights

Exhibit Space Size	Average Number of Room Nights
Less than 100,000 square feet	27,500
100,000 to 500,000 square feet	141,400
More than 500,000 square feet	807,600

Source: PricewaterhouseCoopers

Surveyed National Exhibit Halls - Average Number of Events

Exhibit Space Size	Conventions / Trade Shows	Consumer Shows	Total
Less than 100,000 square feet	27	19	46
100,000 to 500,000 square feet	36	18	54
More than 500,000 square feet	50	20	70

Source: PricewaterhouseCoopers

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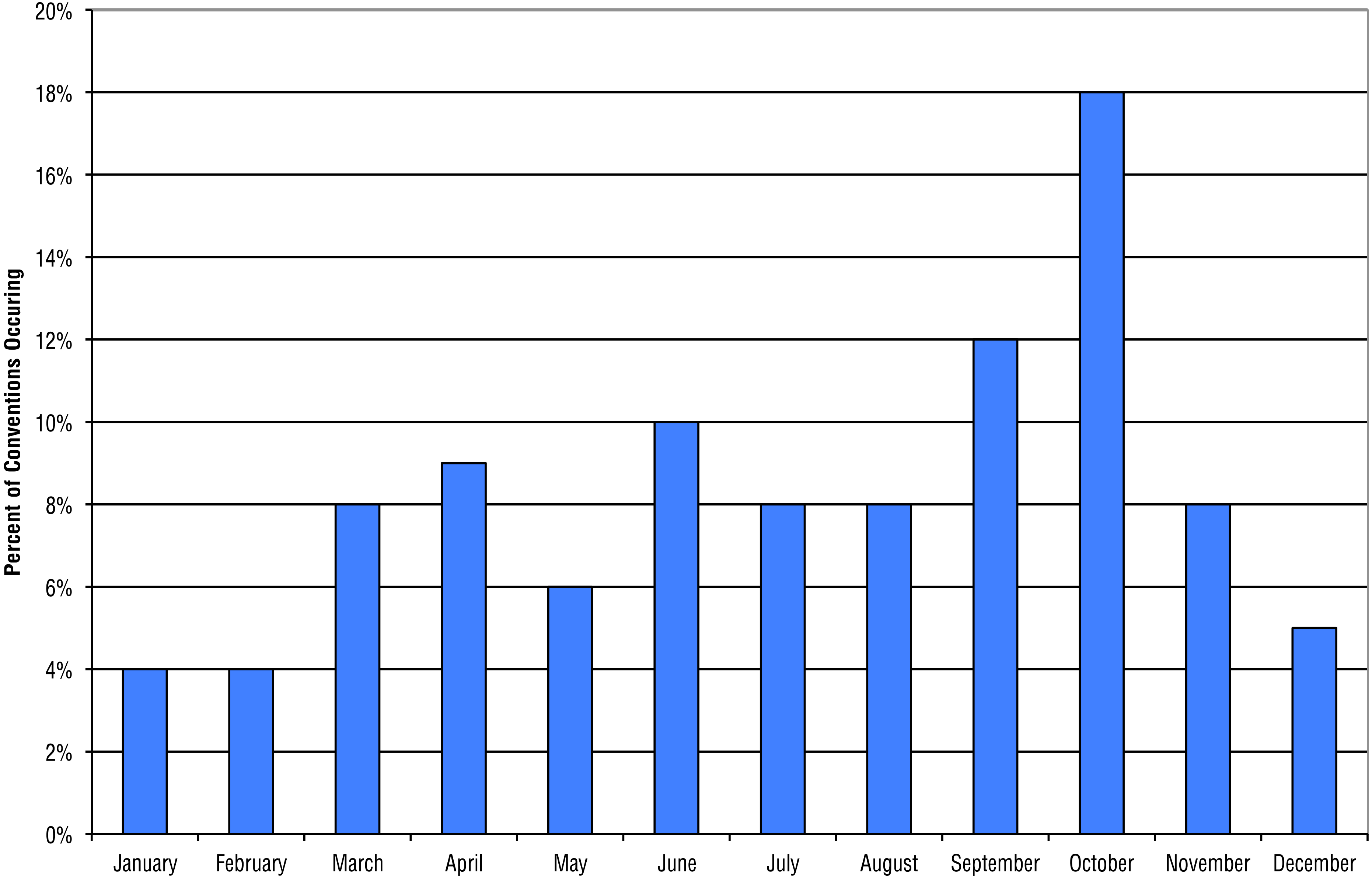
Seasonality of U.S. Conventions



Source: Meetings Market Report

Site Selection Factors & Trends

Event Site-Selection Trends
Preferred Location

Location	Percentage
Suburban area	69%
Urban downtown area	31%
Airport area	8%
Ocean beach area	8%
Fairgrounds	8%

Source: Red 7 Media Research & Consulting

Important Factors when Selecting a U.S. Meeting Destination

	Convention	Association Meeting	Corporate Meeting
Number, Size and Quality of Meeting Rooms	93%	69%	81%
Negotiable Food, Beverage and Room Rates	87%	80%	79%
Cost of Hotel or Meeting Facility	82%	80%	80%
Number, Size and Quality of Sleeping Rooms	79%	54%	72%
Quality of Food Service	70%	63%	70%

Source: Meetings Market Report

Preferences

Event Site-Selection Trends - Areas and Amenities

Areas & Amenities	Very Important	Moderately Important	Not Important
On-Site or Near-by Parking	100%	0%	0%
Highway access	75%	25%	0%
Hotels	64%	18%	18%
Proximity to restaurants and bars	36%	45%	18%
Proximity to mass transit access	33%	50%	17%
Suburban areas	25%	50%	25%
Entertainment areas	18%	45%	36%
Downtown business district	17%	50%	33%
Proximity to tourism, cultural attractions	8%	58%	33%
Airport	8%	33%	58%
Sports facilities	8%	17%	75%
	8%	17%	75%
	8%	8%	83%
	0%	58%	42%
	0%	25%	75%
	0%	25%	75%
	0%	8%	92%

Event Site-Selection Trends - Host City Key Factors

Host City Factors	Very Important	Moderately Important	Not Important
Convention center and exhibition hall size and quality	82%	18%	0%
Total population, demographics	82%	9%	9%
Labor costs and service issues	45%	45%	9%
Road and highway access	45%	27%	27%
Facilities "under one roof"	40%	40%	20%
Hotel room prices and quality	36%	45%	18%
Hotel room availability and capacity	27%	36%	36%
Proximity of HQ hotel(s) to the convention center	27%	36%	36%
Destination appeal to attendees	27%	27%	45%
Concentration of our members, clients or industry professionals in the city and region	20%	60%	20%
Climate/weather	0%	55%	45%
Airport capacity and airfares	0%	27%	73%
Cultural and entertainment amenities	0%	27%	73%

Source: Red 7 Media Research & Consulting

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Local Supply

Grand Junction Local Event Facilties

Facility	Distance from TRCC	Total Function Space	Exhibit Space	Ballroom Space	Meeting Room Space	Hotel Rooms
Two Rivers Convention Center	--	22,920	--	18,600	4,320	--
The Avalon Theatre	0.5	2,490	--	2,490	--	--
Colorado Mesa University	1.7	11,048	--	8,500	2,548	--
Clarion Inn Grand Junction	4.3	10,708	--	4,096	6,612	239
Doubletree by Hilton Hotel	4.2	10,362	--	5,000	5,362	273
Mesa County Fairgrounds	4.6	5,000	5,000	--	--	--
Courtyard Grand Junction	4.6	4,806	--	--	4,806	136
Average	**3.9 miles**	**8,385**	**5,000**	**5,865**	**4,832**	**256**

Source: CVENT, Hunden Strategic Partners

- Very limited meeting and event supply locally

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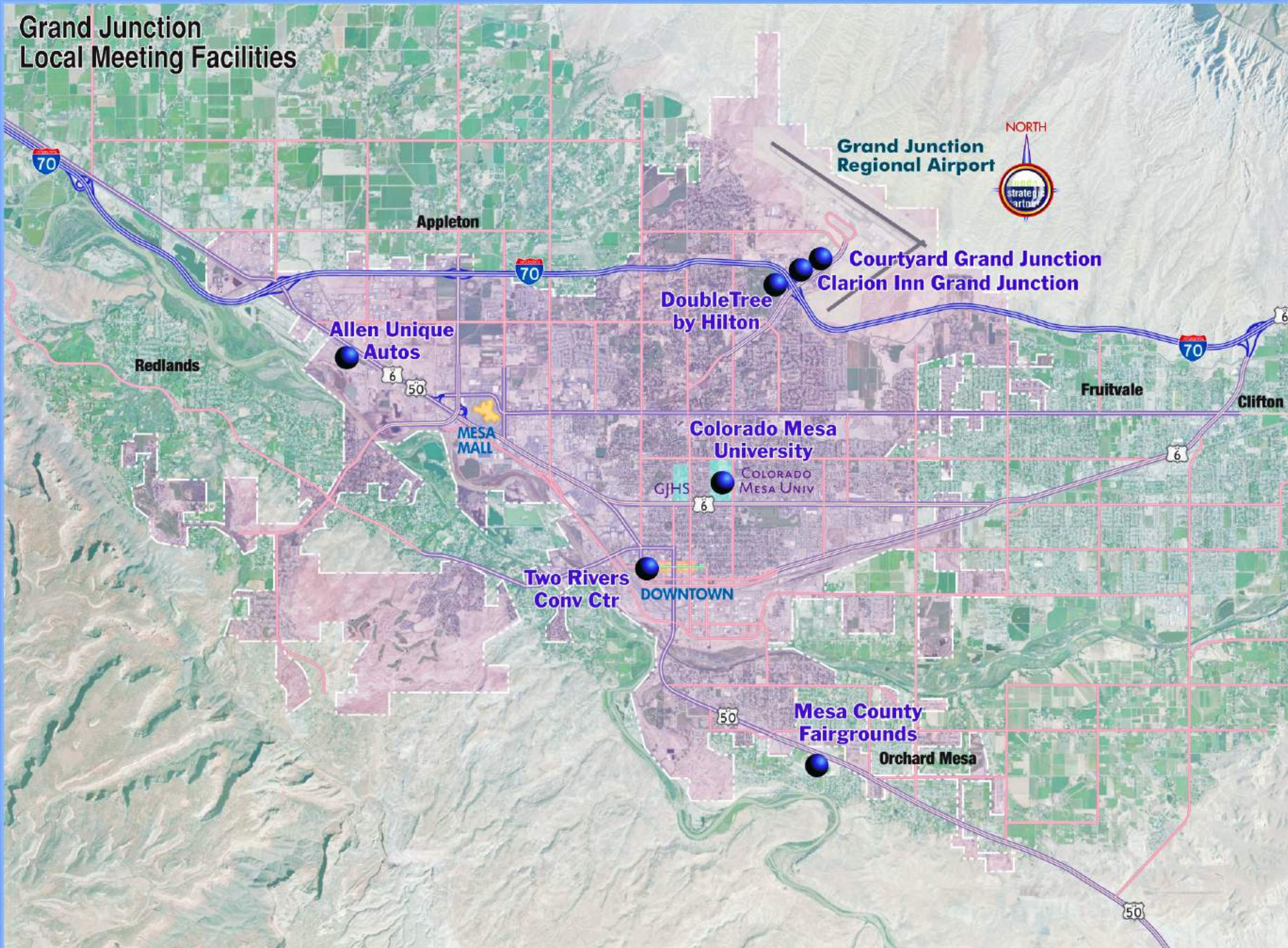
Grand Junction Local Meeting Facilities



Regional Supply

Facility	Distance from GJ	City	Total Function Space	Exhibit Space	Ballroom Space	Meeting Room Space	Hotel Rooms
The Westin Snowmass	129	Snowmass	27,173	--	10,823	16,350	254
Vail Cascade Resort	147	Vail	22,154	--	11,392	10,762	292
Manor Vail Lodge	149	Vail	17,261	--	6,635	10,626	90
Copper Mountain Resort	169	Copper Mountain	27,250	--	7,776	19,474	600
Keystone Resort and Conference Center	184	Keystone	50,608	--	41,500	9,108	1,200
Beaver Run Resort and Conference Center	186	Breckenridge	24,486	--	15,378	9,108	525
Sheraton Steamboat Resort	200	Steamboat Springs	19,362	--	6,300	13,062	285
Omni Interlocken Hotel	251	Broomfield	28,766	--	13,216	15,550	390
The Inverness Hotel and Conference Center	259	Englewood	20,023	--	5,400	14,623	302
Pueblo Convention Center	285	Pueblo	21,100	16,200	--	4,900	--
Embassy Suites by Hilton Loveland Hotel	290	Loveland	75,600	--	36,000	39,600	263
The Broadmoor	291	Colorado Springs	116,569	--	88,647	27,922	779
Colorado Springs Event Center	293	Colorado Springs	42,000	42,000	--	--	--
Cheyenne Mountain Resort	293	Colorado Springs	33,953	--	--	33,953	316
Average	**166**	**--**	**37,593**	**29,100**	**22,097**	**17,311**	**464**
Two Rivers Convention Center		**Grand Junction**	**22,920**	**--**	**18,600**	**4,320**	**--**

Grand Junction Regional Meeting Facilties

Source: CVENT, Hunden Strategic Partners

- Primarily resort venues with combination of ballroom and meeting space

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Grand Junction
Regional Area
Meetings Facilities
WYOMING
NEBRASKA
COLORADO
Cheyenne
Fort Collins
Greeley
Estes Park
Loveland
Rocky Mountain Nat'l Park
Colorado Forest Park
Longmont
Boulder
Broomfield
Denver (14)
Englewood
Steamboat Springs
Vail
East Vail
Keystone
Breckenridge
Copper Mtn
Glenwood Springs
Aspen
Snowmass
Leadville
Grand Junction
Colorado Springs
Pueblo
Montrose
Black Canyon of the Gunnison Nat'l Park
Telluride
Sand Dunes Nat'l Park
Mesa Verde National Park
80
25
40
34
76
36
70
6
24
285
50
191
160

Implications

- No large, significant event venues between Grand Junction and Salt Lake City
- Western Colorado consists of resorts and conference centers with limited ballroom space
- TRCC is the only regionally competitive property in the local market

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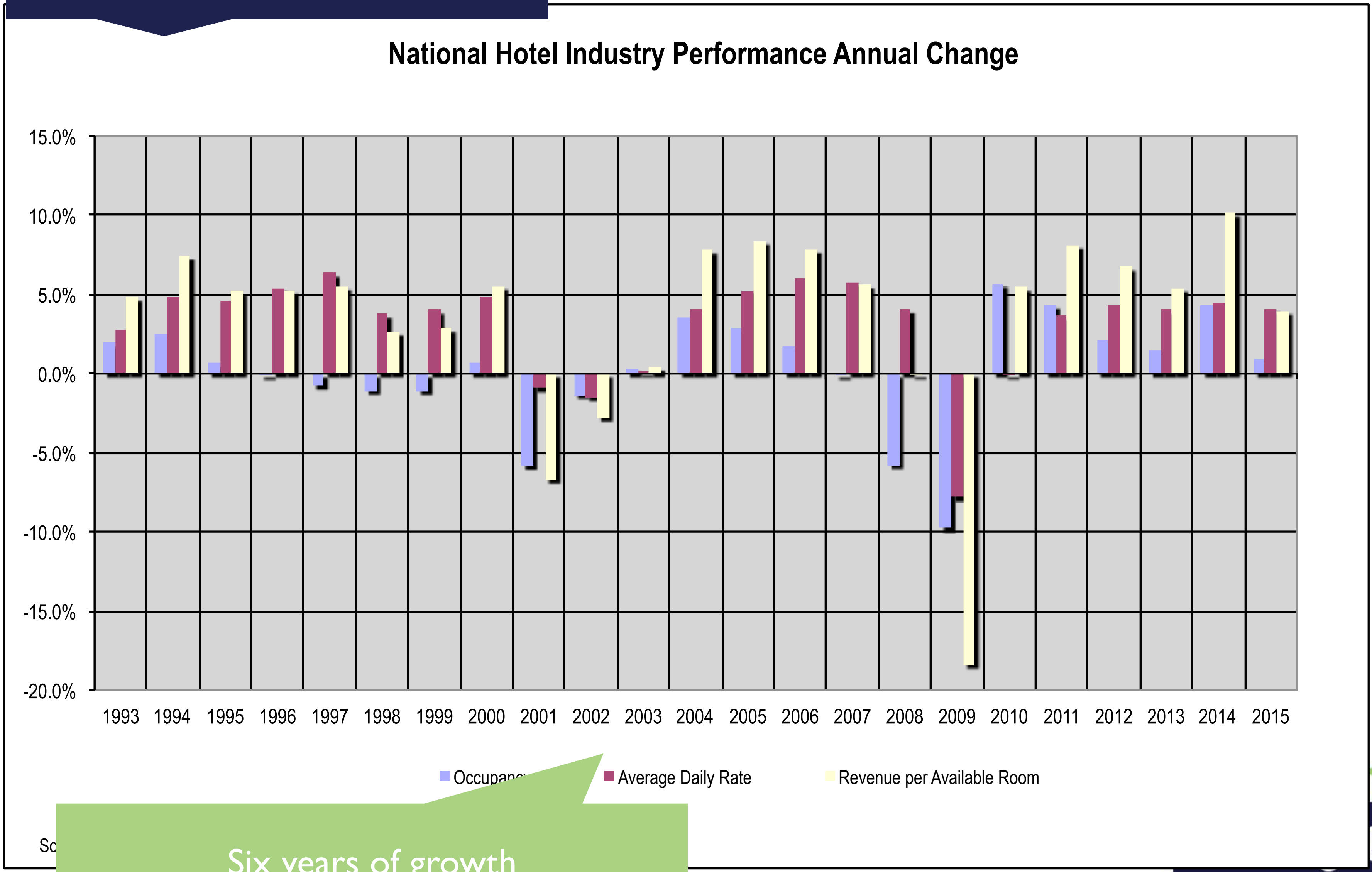
What is the current hotel supply in the market? What are national trends? How are the properties performing?

Hotel Industry Trends



Six years of growth

partners

Hotel Industry Trends

National Lodging Industry Annual Summary

Year	Occupancy	Change	Average Daily Rate	Change	Revenue per Available Room	Change
1992	61.9%	--	$59.62	--	$36.90	--
1993	63.1%	1.9%	$61.30	2.8%	$38.68	4.8%
1994	64.7%	2.5%	$64.24	4.8%	$41.56	7.4%
1995	65.1%	0.6%	$67.17	4.6%	$43.73	5.2%
1996	65.0%	-0.2%	$70.81	5.4%	$46.03	5.3%
1997	64.5%	-0.8%	$75.31	6.4%	$48.57	5.5%
1998	63.8%	-1.1%	$78.15	3.8%	$49.86	2.7%
1999	63.1%	-1.1%	$81.29	4.0%	$51.29	2.9%
2000	63.5%	0.6%	$85.24	4.9%	$54.13	5.5%
2001	59.8%	-5.8%	$84.45	-0.9%	$50.50	-6.7%
2002	59.0%	-1.3%	$83.20	-1.5%	$49.09	-2.8%
2003	59.2%	0.3%	$83.28	0.1%	$49.30	0.4%
2004	61.3%	3.5%	$86.70	4.1%	$53.15	7.8%
2005	63.1%	2.9%	$91.29	5.3%	$57.61	8.4%
2006	64.2%	1.7%	$96.77	6.0%	$62.13	7.8%
2007	64.1%	-0.2%	$102.38	5.8%	$65.63	5.6%
2008	60.4%	-5.8%	$106.55	4.1%	$65.61	0.0%
2009	54.5%	-9.8%	$98.20	-7.8%	$53.55	-18.4%
2010	57.6%	5.7%	$98.08	-0.1%	$56.47	5.5%
2011	60.1%	4.3%	$101.64	3.6%	$61.06	8.1%
2012	61.4%	2.2%	$106.10	4.4%	$65.17	6.7%
2013	62.3%	1.5%	$110.35	4.0%	$68.69	5.4%
2014	65.0%	4.3%	$115.26	4.4%	$75.66	10.1%
2015	65.6%	0.9%	$120.01	4.1%	$78.67	4.0%
Avg. Annual Growth Rate		***0.31%***		***3.14%***		***3.52%***

Record occupancy and ADR

Source: Smith Travel Research, HSP

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Lodging Summary

Lodging Summary: Grand Junction

Class	Rooms	% of Total Rooms	Hotels	Rooms per Hotel	Avg. Opening Year	Avg. Age in Years
Upper Upscale	0	0%	0	0	--	--
Upscale	613	21%	4	153	May-02	13
Upper Midscale	654	23%	6	109	Feb-96	19
Midscale	412	14%	4	103	Aug-91	24
Economy / Independent	1,217	42%	16	76	Apr-84	31
Total / Average	**2,896**	**100%**	**30**	**97**	**Dec-90**	**25**

Source: Smith Travel Research, Hunden Strategic Partners

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Lodging Summary

Grand Junction Lodging Summary

Property Name	Distance from TR	Rooms	Chain Scale	Open Date
Hampton Inn Grand Junction	0	80	Upper Midscale	Jul-03
Knights Inn Grand Junction	0.1	42	Economy	Jan-09
Fairfield Inn Grand Junction Downtown Historic Main Street	0.1	70	Upper Midscale	Jul-00
Springhill Suites Grand Junction Downtown Historic Main Street	0.1	100	Upscale	Jun-11
Prospector Motel	1.4	22	Indep	--
Timbers Motel	1.6	28	Indep	Jun-55
Frontier Motor Lodge	1.7	20	Indep	--
Ipswich Inn	1.8	28	Indep	--
El Palomino Motel	1.9	20	Indep	--
Holiday Inn Express & Suites Grand Junction	2.9	89	Upper Midscale	Jun-02
Value Place Grand Junction	3	124	Economy	Sep-14
Candlewood Suites Grand Junction Northwest	3	97	Midscale	Jun-11
Mesa Inn	3.1	123	Indep	Apr-84
Days Inn Grand Junction	3.2	80	Economy	Jun-74
Travelodge Grand Junction	3.2	140	Economy	Jun-68
Super 8 Grand Junction	3.3	130	Economy	Mar-82
Affordable Inn	3.3	55	Indep	Jun-72
Quality Inn Grand Junction	3.4	107	Midscale	Jun-81
Doubletree Grand Junction	3.5	273	Upscale	Jun-83
Econo Lodge Grand Junction	3.6	49	Economy	Jul-11
La Quinta Inns & Suites Grand Junction	3.6	108	Midscale	Feb-98
Ramada Grand Junction	3.6	100	Midscale	Jun-75
Clarion Inn Grand Junction	3.6	239	Upper Midscale	May-66
Comfort Inn Grand Junction	3.6	57	Upper Midscale	Jul-94
Holiday Inn & Suites Grand Junction Airport	3.7	119	Upper Midscale	Jun-09
Americas Best Value Inn Horizon Inn	3.8	98	Economy	Jun-78
Grand Vista Hotel	3.8	158	Indep	Jun-82
Courtyard Grand Junction	3.9	136	Upscale	Jun-07
Residence Inn Grand Junction	3.9	104	Upscale	Feb-07
Motel 6 Grand Junction	4	100	Economy	Sep-78

Source: STR

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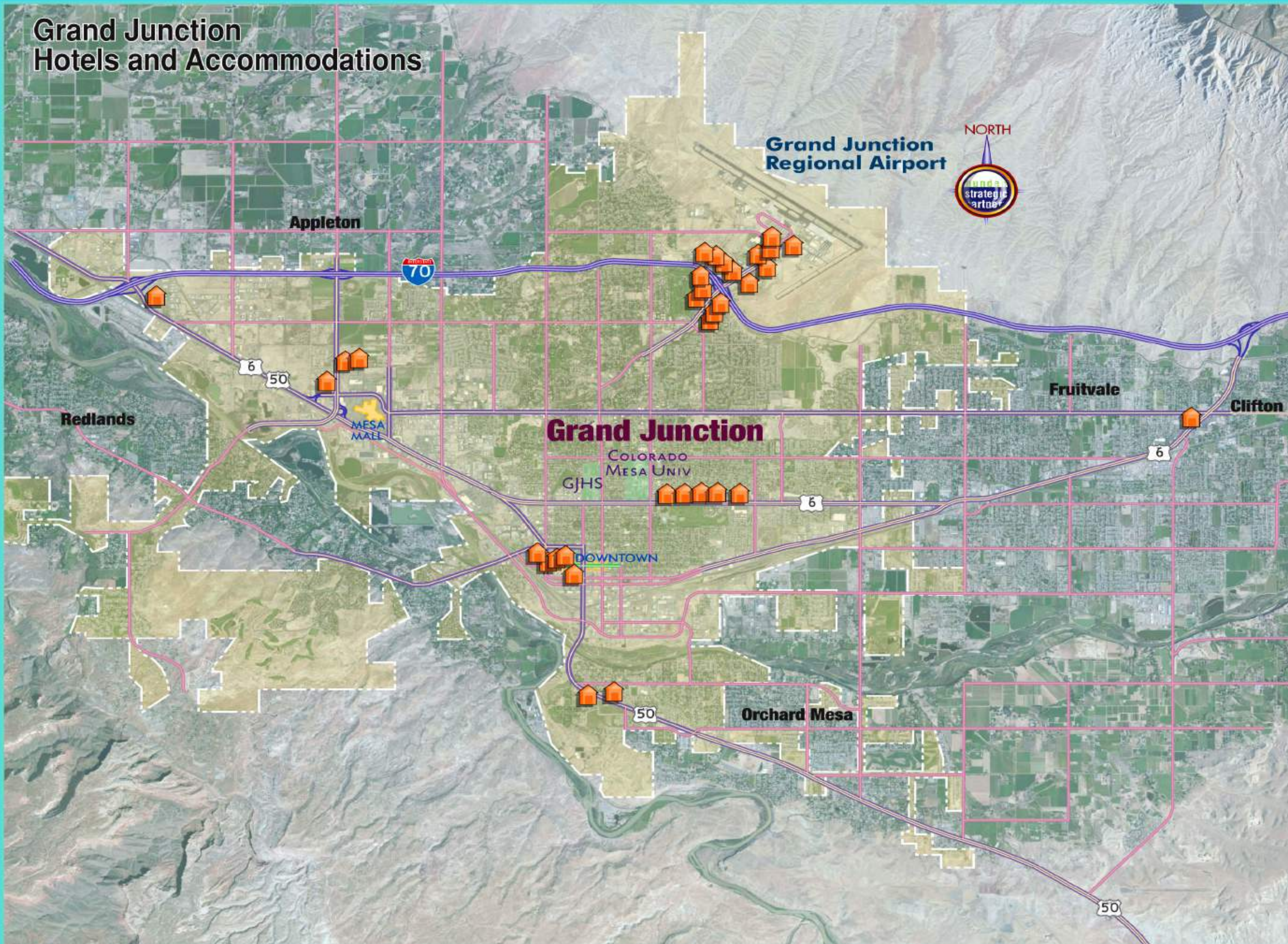

Grand Junction
Hotels and Accommodations
Grand Junction
Regional Airport
NORTH
Appleton
70
6
50
Redlands
MESA
MALL
Grand Junction
Colorado
Mesa Univ
GJHS
Fruitvale
Clifton
6
6
DOWNTOWN
50
Orchard Mesa
50

Competitive Set

Grand Junction Competitive Hotel Set				
Property Name	**Distance from TR**	**Rooms**	**Chain Scale**	**Open Date**
Hampton Inn Grand Junction	0	80	Upper Midscale	Jul-03
Fairfield Inn Grand Junction Downtown Historic Main Street	0.1	70	Upper Midscale	Jul-00
Springhill Suites Grand Junction Downtown Historic Main Street	0.1	100	Upscale	Jun-11
Holiday Inn Express & Suites Grand Junction	2.9	89	Upper Midscale	Jun-02
Candlewood Suites Grand Junction Northwest	3	97	Midscale	Jun-11
Doubletree Grand Junction	3.5	273	Upscale	Jun-83
Courtyard Grand Junction	3.9	136	Upscale	Jun-07
Residence Inn Grand Junction	3.9	104	Upscale	Feb-07
Total/Average	**2.2**	**949**	**--**	**May-03**

Source: STR

Hotel Summary
Competitive Set Performance

Historical Supply, Demand, Occupancy, ADR, and RevPar for Competitive Hotels

Year	Annual Avg. Available Rooms	Available Room Nights	% Change	Room Nights Sold	% Change	% Occ.	% Change	ADR	% Change	RevPar	% Change
2010	752	274,480	--	181,045	--	66.0	--	$102.73	--	$67.76	--
2011	868	316,638	15.4%	199,105	10.0%	62.9	-4.7%	$101.06	-1.6%	$63.55	-6.2%
2012	949	346,385	9.4%	228,080	14.6%	65.8	4.7%	$101.63	0.6%	$66.92	5.3%
2013	949	346,385	0.0%	227,060	-0.4%	65.6	-0.4%	$101.76	0.1%	$66.71	-0.3%
2014	949	346,385	0.0%	240,307	5.8%	69.4	5.8%	$101.55	-0.2%	$70.45	5.6%
2015 YTD (December)	949	346,385	0.0%	242,055	0.7%	69.9	0.7%	$105.89	4.3%	$74.00	10.2%
Projected 2016	949	346,385	0.0%	252,322	5.0%	72.8	5.0%	$106.63	5.0%	$77.68	10.3%
CAGR* (2010-2014)	6.5%	6.5%	--	8.2%	--	1.3%	--	-0.3%	--	1.0%	--

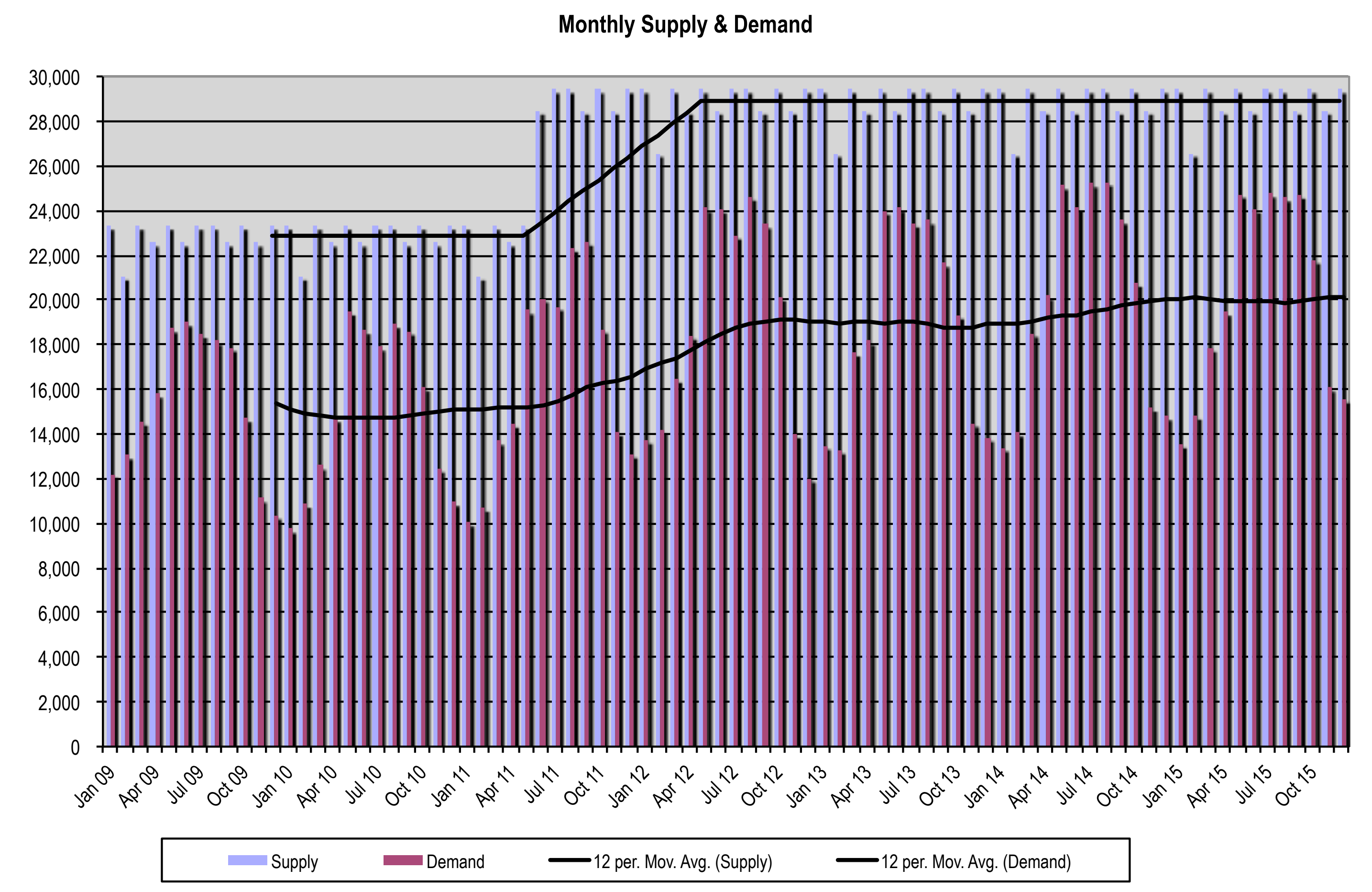
*Compound Annual Growth Rate

Sources: Smith Travel Research, Hunden Strategic Partners

- Performance improving due to demand/occupancy gains.
- ADR mostly flat until 2015, then improved.

hunden strategic partners

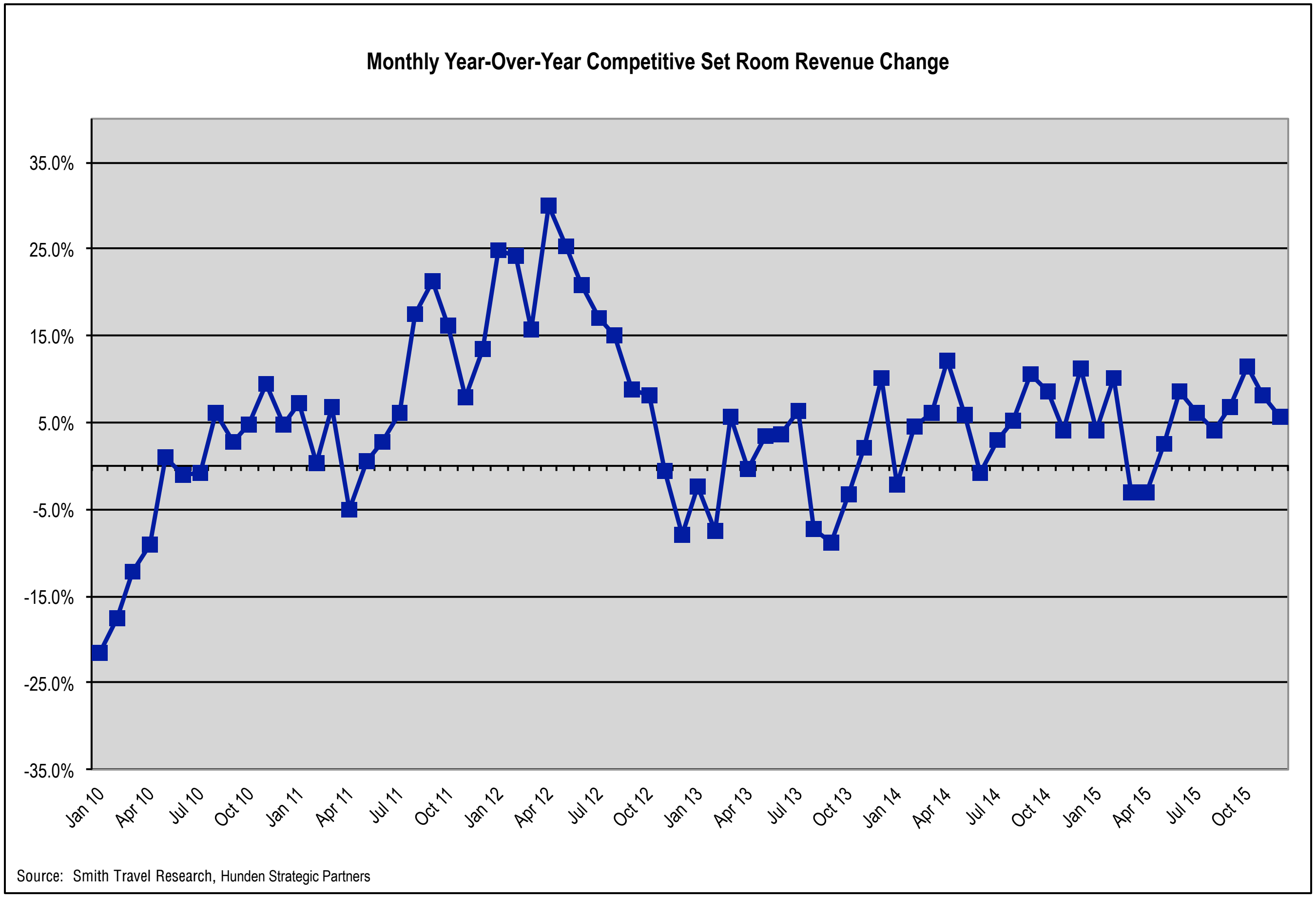
Competitive Set - Supply and Demand



Source: Smith Travel Research, Hunden Strategic Partners

hunden strategic partners

Competitive Set - Room Revenue Change



Revenue improving

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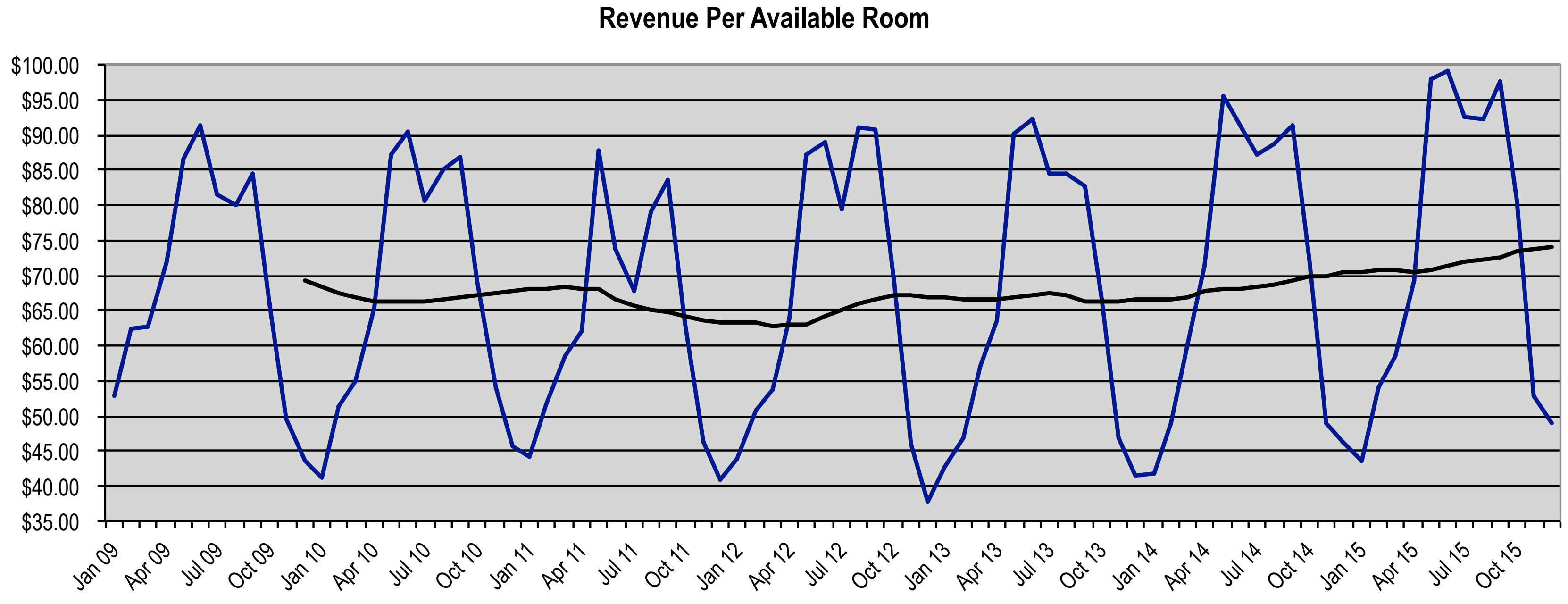
Competitive Set – Revenue Per Available Room



Source: Smith Travel Research, Hunden Strategic Partners

RevPAR = Occupancy x Rate

hunden strategic partners

Competitive Set – Occupancy by Day of Week and Month

Occupancy Percent by Day of Week by Month - January - December 2015

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Avg
Jan - 15	31.8%	49.7%	58.6%	57.5%	45.9%	42.5%	39.1%	46.5%
Feb - 15	34.3%	50.5%	65.5%	67.7%	61.6%	57.7%	53.3%	55.8%
Mar - 15	41.3%	60.0%	66.9%	67.1%	62.7%	68.6%	61.8%	61.2%
Apr - 15	43.9%	68.8%	77.9%	75.7%	72.5%	73.1%	64.0%	68.0%
May - 15	68.3%	81.9%	91.9%	91.7%	84.0%	88.4%	85.1%	84.5%
Jun - 15	78.2%	77.3%	83.8%	86.1%	86.6%	88.0%	93.6%	84.8%
Jul - 15	70.0%	86.6%	93.5%	88.6%	84.5%	82.9%	82.4%	84.1%
Aug - 15	66.2%	81.1%	88.5%	90.0%	86.6%	86.4%	89.8%	84.1%
Sep - 15	72.9%	79.5%	85.7%	88.3%	90.6%	93.3%	97.4%	86.8%
Oct - 15	57.8%	70.7%	79.8%	81.7%	77.0%	77.8%	72.7%	73.9%
Nov - 15	37.0%	58.4%	62.5%	62.9%	60.4%	60.7%	58.0%	57.1%
Dec - 15	36.8%	51.6%	56.7%	56.6%	57.9%	54.6%	53.2%	52.5%
Average	**53.2%**	**68.0%**	**75.9%**	**76.2%**	**72.5%**	**72.8%**	**70.9%**	

Sources: Smith Travel Research

	75-80
	80-90
	> 90

Warm months and weekdays busiest, suggesting strong corporate and leisure market.

hunden strategic partners

Competitive Set – ADR by Day of Week and Month

ADR by Day of Week by Month - January 2015 - Decemebr 2015

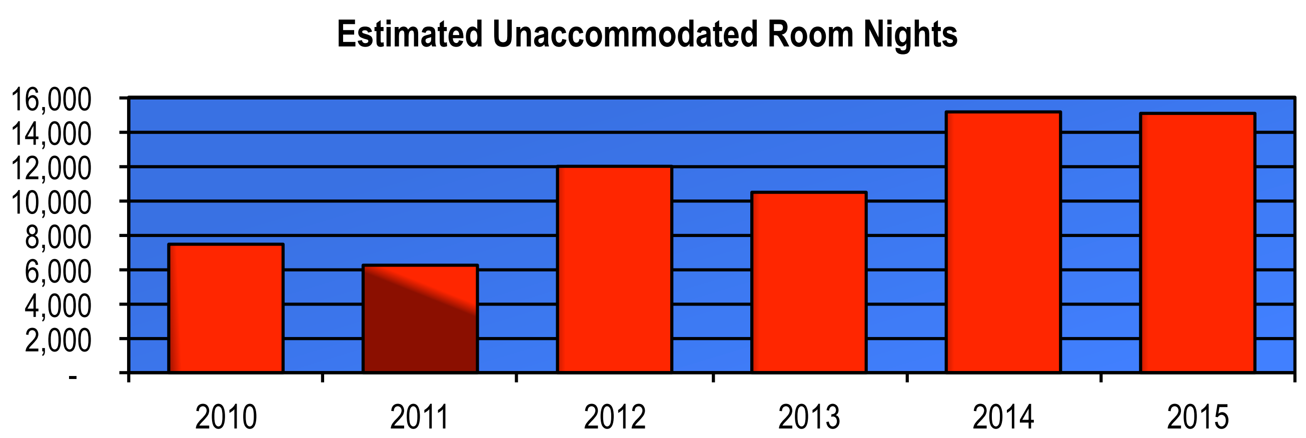
	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Avg
Jan - 15	90.65	96.57	98.41	98.84	93.91	89.95	89.68	94.35
Feb - 15	92.40	96.40	99.94	99.63	96.85	93.69	95.02	96.69
Mar - 15	92.36	97.34	99.37	99.73	96.24	94.28	92.47	96.26
Apr - 15	94.65	99.67	104.90	103.30	101.24	100.49	100.73	101.23
May - 15	108.16	113.17	116.96	117.20	114.94	120.32	120.91	116.32
Jun - 15	112.84	111.15	115.98	118.49	121.10	120.71	120.74	117.25
Jul - 15	101.36	110.01	115.02	114.29	110.57	107.17	107.09	109.80
Aug - 15	102.18	109.05	116.42	115.23	111.64	108.01	110.37	110.47
Sep - 15	99.49	107.27	111.47	111.56	114.77	120.60	118.63	112.47
Oct - 15	98.47	107.58	109.73	109.25	107.35	112.39	111.65	108.62
Nov - 15	88.84	96.90	97.58	96.16	93.95	89.92	90.03	93.65
Dec - 15	88.33	92.77	94.65	94.82	93.45	89.04	90.44	92.37
Average	**99.59**	**104.38**	**107.92**	**107.82**	**106.02**	**106.51**	**107.06**	

Sources: Smith Travel Research

(yellow)	100-105
(orange)	105-115
(red)	> 115

Rate compressed by corporate and leisure transient during warm months and weekdays.

Competitive Set – Unaccommodated Room Nights



Source: Hunden Strategic Partners

Unaccommocated room night demand increasing. Addition demand from TRCC expansion would increase demand for hotel.

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What is the current competitive supply of sports and entertainment facilities in the market? What are industry trends?

Potential Minor League Opportunities for Arenas

	Number of Current Teams	Avg. Atten.	Avg. Capacity	Range of Arena Capacity	Median Market Population (000s)	Season	Geographic Territory	Franchise Availability?
Basketball								
NBA D-League	18	n/s	8,806	3,200 to 19,000	649	Nov. - April	Nationwide	League is expanding
ABA	68	n/s	5,735	1,500 to 12,750	2,091	Nov. - April	Nationwide	Annual expansions, relocations and teams folding
PBL	12	new league	3,738	1,000 to 12,000	3,738	Dec. - April	Upper Midwest	Unclear Health
Football								
AFL	8	12,654	17,654	10,500 to 23,000	2,465	Feb. - July	Nationwide	Reconstituted after collapse in 2008
IFL	12	n/s	6,226	2,110 to 11,215	362	March - July	Nationwide	Annual expansions or relocations
AIFL	22	n/s	7,314	4,800 to 10,500	375	March - July	All but West Coast Currently	Expansion planned; teams often relocate
CIF	12	n/s	7,880	5,000 to 10,000	625	April - July	Midwest	Questionable, league not stable
Hockey								
AHL	30	7,076	12,559	5,400 to 20,562	749	Oct. - June	Nationwide	No expansion planned; relocation possible
ECHL	28	3,779	9,712	3,974 to 19,023	587	Oct. - June	Nationwide	Expansion and relocation is possible
Soccer								
MASL	20	new league	4,031	1,500 to 10,050	2,299	Oct. - Feb.	Midwest and Southwest, affiliated with Mexican and Canadian leagues	New and Expanding
Lacrosse								
NLL	9	10,475	17,396	9,300 to 21,500	2,465	Dec. - April	East, Midwest, West and Canada	Expansion and relocation is possible

*League folded in June 2008 but restructured

Source: Revenues from Sports Venues, ERA, HSP

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Trends

2014 Family Events Productions

Company	# of US Touring Units	# of US Shows	Average Ticket Price
AEG Themestar LLC	2	550	$15.50
Monster X Tour	1	27	$17.50
Feld Entertainment	11	5,000+	$20-$25
Harlem Globetrotters	2	278	$29.00
HIT Entertainment	4	NA	$10-$39
Koba Entertainment	10	600	$25.00
NETworks Presentations	7	650	$40-$240
Dreamworks Theatricals/Broadway Across America	30+	4,000	$89.00
S2BN Entertainment	1	NA	$40.00
Stars on Ice, an IMG Production	1	50	$48.00
VEE Corporation	6	1,600	$10-$35
World Wrestling Entertainment	4	241	$42.00

Source: Venues Today, Various Organizations

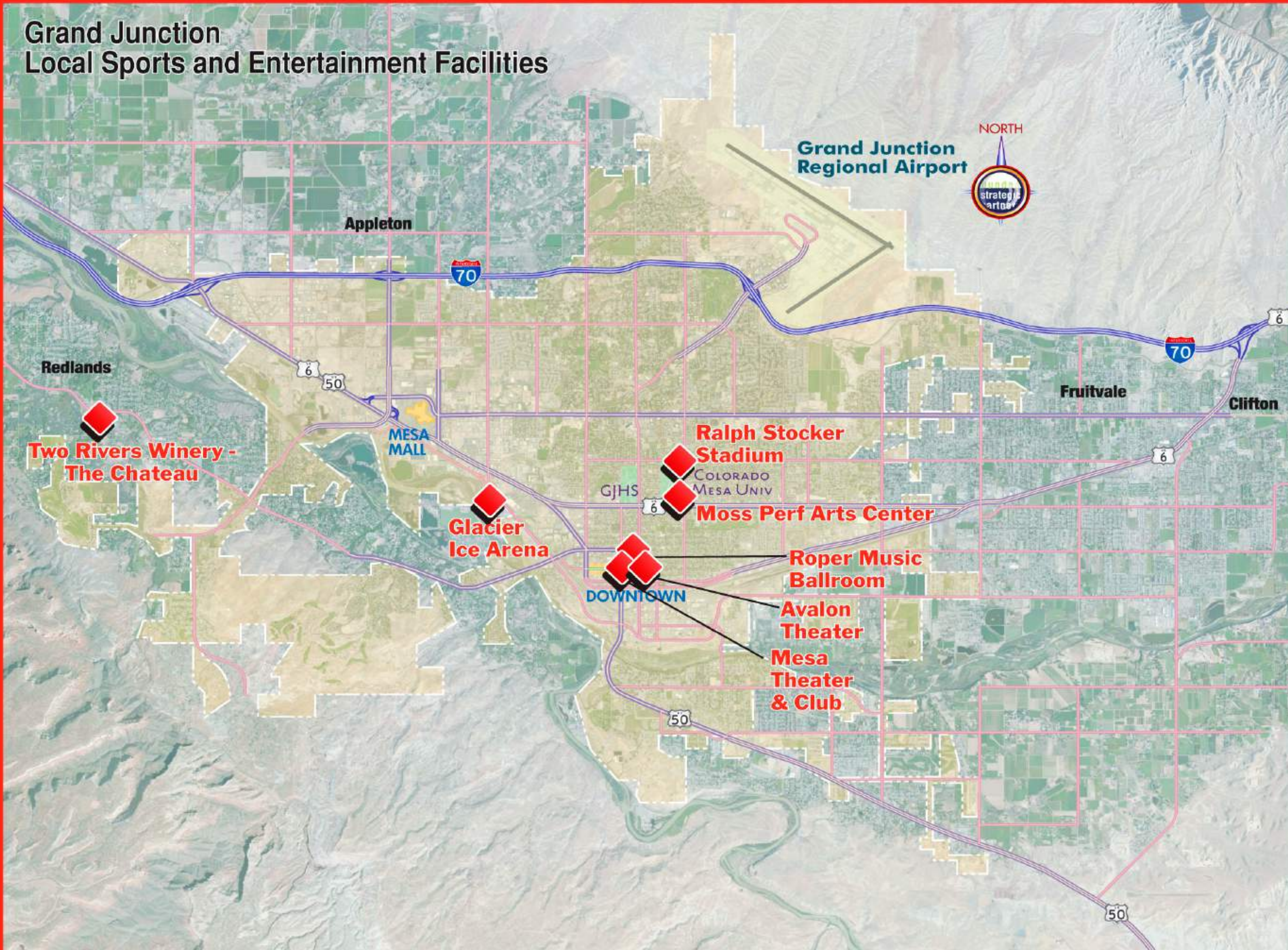
Local Supply

Grand Junction Sports and Entertainment Facilities

Facility	Location	Year Opened	Seats
Ralph Stocker Stadium / Suplizio Field	N 12th St	1949	8,000
Avalon Theater	645 Main St	1923	1,046
Glacier Ice Arena	2515 Riverside Pkwy	1999	750
Mesa Theater	538 Main St	1909	--
Robinson Theater - Moss Performing Arts Center	1100 North Ave	2012	600
Carolyn Love Recital Hall - Moss Performing Arts Center	1100 North Ave	2012	300
Average		**1967**	**2,139**

*Under renovation

Source: Various facilities, Hunden Strategic Partners


Grand Junction
Local Sports and Entertainment Facilities
NORTH
Grand Junction
Regional Airport
Appleton
70
Redlands
6
50
MESA
MALL
Two Rivers Winery -
The Chateau
Ralph Stocker
Stadium
Colorado
Mesa Univ
GJHS
6
Moss Perf Arts Center
Glacier
Ice Arena
Roper Music
Ballroom
DOWNTOWN
Avalon
Theater
Mesa
Theater
& Club
50
Fruitvale
Clifton
6
70
6
50

Suplizio Field

- Opened in 1949 – 8,000 seats: Home to Grand Junction Rockies of Pioneer League
- Underwent renovation in 2011 that included:
  - Replaced original concrete bleachers along first base line
  - New state-of-the-art press box above first base line
  - Dugouts were expanded to major league specifications
- Has hosted Junior College World Series for 58 years and is also home to Colorado Mesa University Mavericks and local High School teams
- Field usage revenue averaged $77,000 per year

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- Currently only have one suite, but team has expressed desire for more. Host a variety of special events.

Grand Junction Rockies Attendance

Category	2012	2013	2014	2015
Total Attendance	101,496	87,436	81,382	74,794
# of Games	38	37	37	35
Average	**2,671**	**2,363**	**2,200**	**2,137**

Source: MILB

Regional Supply

Regional Sports and Entertainment Facilities

Facility	City	Year Opened	Seating Capacity Basketball	Seating Capacity Hockey	Seating Capacity Concert/Theater
Vivint Smart Home Arena	Salt Lake City	1991	19,911	14,000	20,000
Maverik Center	West Valley City	1997	12,500	10,100	12,000
Broadmoor World Arena	Colorado Springs	1998	8,099	7,750	9,000
Moby Arena	Fort Collins	1966	8,745	--	--
UCCU Events Center	Orem	1996	8,500	--	8,500
Budweiser Events Center	Loveland	2003	--	5,289	7,200
Peaks Ice Arena	Provo	1998	--	2,300	--
Pikes Peak Center	Colorado Springs	1982	--	--	1,989
Pueblo Memorial Hall	Pueblo	1919	--	--	1,600
Pueblo Plaza Ice Arena	Pueblo	1975	--	800	--
Main Performance Hall - Covey Center for the Arts	Provo	2007	--	--	670
Jeanne Wagner Theater - Rose Wagner Performing Arts Center	Salt Lake City	1997	--	--	501
Sangre de Cristo Arts Center Theater	Pueblo	1972	--	--	500
Main Stage - SCERA Center for the Arts	Orem	1941	--	--	453
Average		**1982**	**11,551**	**6,707**	**5,674**

Source: Various facilities, Hunden Strategic Partners

- Lack of of event venues in the region

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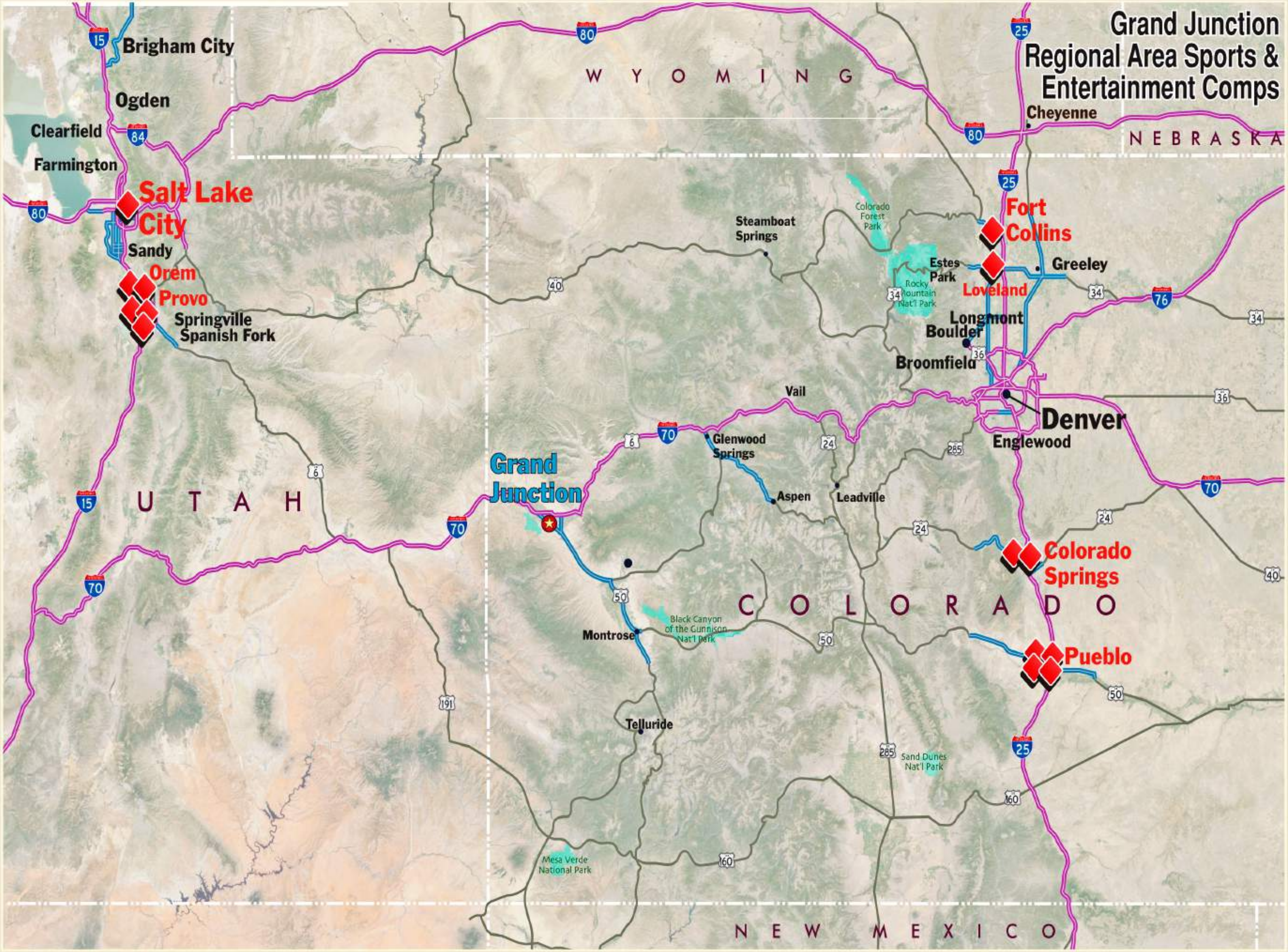
Grand Junction
Regional Area Sports &
Entertainment Comps
Brigham City
Ogden
Clearfield
Farmington
Salt Lake City
Sandy
Orem
Provo
Springville
Spanish Fork
U T A H
W Y O M I N G
Cheyenne
N E B R A S K A
Steamboat Springs
Colorado Forest Park
Estes Park
Rocky Mountain Nat'l Park
Fort Collins
Loveland
Greeley
Longmont
Boulder
Broomfield
Vail
Denver
Englewood
Glenwood Springs
Aspen
Leadville
Grand Junction
Colorado Springs
C O L O R A D O
Black Canyon of the Gunnison Nat'l Park
Montrose
Pueblo
Telluride
Sand Dunes Nat'l Park
Mesa Verde National Park
N E W M E X I C O
15
84
80
25
40
34
76
36
70
6
24
285
50
191
160

Who are the likely key tenants/users of the facility and what is required to lure them?

PREMIER 'AA' HOCKEY LEAGUE

Western ECHL Arena Summary

Western ECHL Arena Summary

Facility	Location	MSA Population	Hockey Capacity	Year Opened	Cost (millions)	Suites
Budweiser Event Center	Loveland, CO	305,525	5,289	2003	$28.0	24
CenuryLink Arena	Boise, ID	616,561	5,002	1997	$50.0	39
Rushmore Plaza Civic Center	Rapid City, SD	135,193	5,132	1977	$24.0	--
Maverik Center	West Valley City, UT	1,124,197	10,100	1997	$54.1	--
Allen Event Center	Allen, TX	6,371,773	6,275	2009	$52.6	--
Silverstein Eye Centers Arena	Independence, MO	2,411,635	5,800	2009	$60.0	25
BOK Center	Tulsa, OK	946,962	17,096	2008	$196.0	37
Intrust Bank Arena	Wichita, KS	625,526	13,450	2010	$205.0	--
Average	**--**	**1,567,172**	**8,518**	**2001**	**$83.71**	**31.25**

Source: Various Facilities, Pollstar, Hunden Strategic Partners

- Other than Rapid City, primarily larger markets
- Combination of facility and market sizes
- Minimum size for facility is 5,000 seats
- Drivable market over 150,000 is minimum

ECHL Average Attendance

ECHL 2014 -2015 Attendance

Team	Location	Total Attendance	Games	Average Attendance
Ontario Reign"	Ontairio, CA	280,866	36	7,802
Fort Wayne Komets	Fort Wayne, IN	261,976	36	7,277
Toledo Walleye	Toledo, OH	231,847	36	6,440
Orlando Solar Bears	Orlando, FL	223,518	36	6,209
Tulsa Oilers	Tulsa, OK	197,249	36	5,479
Missouri Mavericks	Independence, MO	191,427	36	5,317
Colorado Eagles	Windsor, CO	190,395	36	5,289
Florida Everblades	Estero, FL	187,397	36	5,205
Evansville Icemen	Evansville, IN	180,688	36	5,019
Wichita Thunder	Witchita, KS	180,255	36	5,007
Gwinnett (Atlanta) Gladiators	Duluth, GA	177,365	36	4,927
Utah Grizzlies	West Valley City, UT	177,067	36	4,919
Bakersfield Condors*	Bakersfield, CA	172,777	36	4,799
Stockton Thunder"	Stockton, CA	166,368	36	4,621
Alaska Aces	Anchorage, AK	157,197	36	4,367
Cincinnati Cyclones	Cincinnati, OH	156,325	36	4,342
Reading Royals	Reading, PA	150,903	36	4,192
Allen Americans	Allen, TX	147,454	36	4,096
Idaho Steelheads	Boise, ID	15,067	36	4,030
South Carolina Stingrays	North Charleston, SC	143,240	36	3,979
Quad City Mallards	Moline, IL	140,885	36	3,913
Rapid City Rush	Rapid City, SD	138,826	36	3,856
Indy Fuel	Indianapolis, IN	133,921	36	3,720
Greenville Swamp Rabbits	Greenville, SC	130,299	36	3,619
Kalamazoo Wings	Kalamzoo, MI	97,302	36	2,703
Brampton Beast	Brampton, ON	92,578	36	2,572
Elmira Jackals	Elmira, NY	92,056	36	2,557
Wheeling Nailers	Wheeling, WV	89,953	36	2,499
League		**4,505,201**	**1,008**	**4,598**

*No longer in ECHL

Source: ECHL, Hunden Strategic Partners

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Larry Leasure (ECHL)

- Currently owns the license for a dormant franchise in Reno, could potentially relocate to Grand Junction. Other ECHL options available.

- ECHL interested in having team in Grand Junction market.

- Grand Junction is viewed as an attractive potential destination, ECHL is trying to expand further west. Travel distance benefits.

- A city does not need to have physical facility before deal is struck with team. Need a completed study and commitment from city leadership.

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ECHL Commissioner

- Geography, size, and demographics are the primary components that the ECHL evaluates
- Any new city/team would need to be approved by every other owner in league
- Necessary arena attributes include:
  - Minimum of 5,000 seats
  - Adequate dressing rooms
  - Luxury suites and premium seating
  - Modern audio/visual equipment and scoreboard
  - A safe and well lit parking/access environment
- Local radio/tv coverage is key

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Feld Entertainment

- A Grand Junction venue would be very attractive – there are few transition cities to get between east and west coasts and new facilities are attractive
- Likely would not be a money maker for Feld, but it would help to expose brand, fill market gap and route between Denver & SLC
- Advertising would be much cheaper compared to Denver and Salt Lake City
- Shows are typically Thursday – Sunday. Feld would likely bring two to three family shows and possibly a motor show. Circus would be difficult
- Would likely get more events first year (honeymoon)

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Additional

- Great opportunity to host concerts. Capacity for smaller acts that can't fill larger arenas
- Would likely attract events that play in second and third tier markets
- Private management or well-connected manager can produce/co-promote additional shows, typical in mid-sizes arenas in smaller markets
- Limited opportunity to host university-related events. Would like to keep events on campus for students

Local Business Survey

- Respondents (42 to date) are primarily local organizations with less than 100 employees and annual revenue less than $10 million
- Respondents are most interested in arena signage, club seats, and premium lounges
- 64 percent of respondents already have a relationship/ partnership with a local sports, arts, or entertainment venue
- 45 percent of respondents would spend less than $1,000, while 30 percent of respondents would spend more than $5,000 in arena opportunities annually

Can small markets support arenas of this size with hockey tenants?

Market Metrics

Comparable Market Metrics

Arena Name	City	State	Country	City Limit Population	Metro Area Population	Media or Drive-In Market*	Hockey Tenant	Hockey League
Rushmore Plaza Civic Center	Rapid City	SD	USA	67,956	141,431	100,010	Rapid City Rush	ECHL
Floyd L Maines Veterans Memorial Arena	Binghamton	NY	USA	47,376	251,725	129,990	Binghamton Senators	AHL
WesBanco Arena	Wheeling	WV	USA	28,486	147,950	131,980	Wheeling Nailers	ECHL
Town Toyota Center	Wenatchee	WA	USA	31,925	113,438	232,300	Wenatchee Wild	NAHL
Scheels Arena	Fargo	ND	USA	105,549	223,490	248,030	Fargo Force	USHL
Essar Centre	Sault Ste Marie	ON	Canada	75,141	79,800	272,000	Sault Ste Marie Greyhounds	OHL
CN Centre	Prince George	BC	Canada	71,273	88,043	350,000	Prince George Cougars	WHL
Sandman Centre	Kamloops	BC	Canada	85,678	98,754	350,000	Kamloops Blazers	WHL
Barrie Molson Centre	Barrie	ON	Canada	136,063	187,013	484,000	Barrie Colts	OHL
Glens Falls Civic Center	Glens Falls	NY	USA	14,700	128,774	532,890	Adirondack Flames	AHL
Avg. w/o Grand Junction	**--**	**--**	**--**	**66,415**	**146,042**	**283,120**	**--**	**--**
Grand Junction Actuals or Implied	**Grand Junction**	**CO**	**USA**	**59,899 Actual**	**147,083 Actual**	**303,000 Actual**	**--**	**--**

* For Grand Junction, Area is Drive-In Market
Source: Hunden Partners

hunden strategic partners

Market Metrics

Market Metrics

Comparable Market Metrics

Arena Name	City	Year Opened	Seats - Hockey/Ice	Suites	Suite Seats	Other Premium Seats	Seats/ 100 Metro Area Population	Seats/100 Media Market or Drive-In Market
Rushmore Plaza Civic Center	Rapid City	1977	5,132	8	160	250	3.6	5.1
Floyd L Maines Veterans Memorial Arena	Binghamton	1973	4,679	8	160	--	1.9	3.6
WesBanco Arena	Wheeling	1977	5,406	6	96	100	3.7	4.1
Town Toyota Center	Wenatchee	2008	4,300	40	552	1000	3.8	1.9
Scheels Arena	Fargo	2008	5,000	40	480	300	2.2	2.0
Essar Centre	Sault Ste Marie	2006	4,928	13	130	100	6.2	1.8
CN Centre	Prince George	1995	5,582	14	280	--	6.3	1.6
Sandman Centre	Kamloops	1992	5,464	2	45	--	5.5	1.6
Barrie Molson Centre	Barrie	1995	4,195	27	540	27	2.2	0.9
Glens Falls Civic Center	Glens Falls	1979	4,806	--	--	--	3.7	0.9
Avg. w/o Grand Junction	**--**	**1991**	**4,949**	**18**	**271**	**296**	**3.9**	**2.3**
Grand Junction Actuals or Implied	**Grand Junction**	**--**	**--**	**--**	**--**	**--**	***5,765 Implied***	***7,099 Implied***

* For Grand Junction, Area is Drive-In Market
Source: Hunden Partners

hunden strategic partners

Market Metrics

Comparable Market Metrics

Arena Name	City	# of Firms > 500	# of Employment in MSA	Seats/100 Employed	Suites/100 Firms 500+	Suite Seats/ 100 Firms 500+	Other Premium Seats/ 100 Firms 500 +
Rushmore Plaza Civic Center	Rapid City	291	51,652	9.9	2.7	55	86
Floyd L Maines Veterans Memorial Arena	Binghamton	369	84,011	5.6	2.2	43	--
WesBanco Arena	Wheeling	295	58,001	9.3	2.0	33	34
Town Toyota Center	Wenatchee	176	30,962	13.9	22.7	314	568
Scheels Arena	Fargo	465	112,641	4.4	8.6	103	65
Essar Centre	Sault Ste Marie	n/a	31,135	n/a	n/a	n/a	n/a
CN Centre	Prince George	n/a	n/a	n/a	n/a	n/a	n/a
Sandman Centre	Kamloops	n/a	n/a	n/a	n/a	n/a	n/a
Barrie Molson Centre	Barrie	n/a	n/a	n/a	n/a	n/a	n/a
Glens Falls Civic Center	Glens Falls	230	41,552	11.6	n/a	n/a	n/a
Avg. w/o Grand Junction	**--**	**304**	**58,565**	**9.1**	**7.7**	**110**	**188**
Grand Junction Actuals or Implied	**Grand Junction**	**371 Actual**	**49,883 Actual**	***4,549 Implied***	***28 Implied***	***406 Implied***	***698 Implied***

* For Grand Junction, Area is Drive-In Market
Source: Hunden Partners

What can be learned from comparable situations?

Trends

Capacity, Attendance & Events at Surveyed Arenas

	All Facilities	Less than 7,500 Seats	7,500 to 12,000 Seats	More than 12,000 Seats
Maximum approved occupancy capacity	12,255	6,788	10,519	18,580
Annual number of attendees (000s)	501.7	172.8	313.0	1,109.3
Number of event days	111	102	114	138
Annual number of events/clients	61	76	53	59
Nummber of fixed seats, including suites	10,083	4,773	8,437	16,933
Number of accessible seats	486	263	199	291
Number of courtside seats	247	253	122	286
Total of number of suites	31	16	13	44
Premium seating is available	59%	43%	47%	83%
Standing room only is permitted	44%	52%	37%	42%

Source: IAVM Benchmarking Survery Report 2010

National Comparable Arenas

Comparable Arena Summary

Facility	Location	MSA Population	Seating Capacity: Basketball	Seating Capacity: Ice Events	Seating Capacity: Concert	Year Opened/Renovated	Cost (millions, 2016 dollars)	Tenants
Cross Insurance Arena	Portland, ME	413,521	7,800	6,795	8,795	2014	$31.2	AHL, USLL
General Motors Centre	Oshawa, Ontario	356,177	--	5,180	7,300	2006	$52.5	OHL, CLax
WFCU Center	Windsor, Ontario	319,246	--	6,450	6,500	2008	$71.0	OHL, NBLC
Budweiser Events Center	Loveland, CO	270,382	5,400	5,350	7,200	2003	$28.0	ECHL, IFL
Cross Insurance Center	Bangor, ME	152,923	5,800	--	8,500	2013	$66	NCAA
Sanford Center	Bemidji, MN*	45,664	--	4,700	--	2010	$38.1	NCAA, IFL
United Wireless Arena	Dodge City, KS*	34,795	5,300	4,373	5,300	2011	$42.2	CPIFL
Average		**227,530**	**6,075**	**5,475**	**7,266**	**2009**	**$47.0**	

* County population used

Source: Various Facilities, Pollstar, Hunden Strategic Partners

Smaller markets that have similarly sized and designed arenas. All arenas built or renovated in the last 15 years

hunden strategic partners

Cross Insurance Arena – Portland, ME

- Opened in 1977, Renovated in 2012
- Development Cost: $8 Million
- Seating Capacity: 6,733
- Suites: N/A
- MSA Population: 413,521
- Tenants: AHL, USLL

hunden strategic partners

Cross Insurance Arena – Portland, ME

- Athletic and graduation accounted for the most events
- 14 combined shows and concerts

Cross Insurance Arena Event Analysis - 2014

Event Type	Event Count	Total Attendance
Athletic	17	61,372
Graduation/Commencement	10	43,651
Show	7	35,038
Concert	7	27,322
Expo	2	4,500
Convention	1	300
Private/Other	1	2,500
Motorsports	1	11,751
Home/Garden Show	1	10,000
Total	***47***	***196,434***

Source: Cross Insurance Center

hunden strategic partners

General Motors Centre– Oshawa, Ontario

- Opened in 2006
- Development Cost: $31.2 Million
- Seating Capacity: 5,180
- Suites: 27
- MSA Population: 356,177
- Tenants: OHL, CLax

hunden strategic partners

WFCU Center – Windsor, Ontario

- Opened in 2008
- Development Cost: $71 Million
- Seating Capacity: 6,500
- Suites: 31
- MSA Population: 319,246
- Tenants: OHL, NBLC

hunden strategic partners

Budweiser Event Center – Loveland, CO

- Opened in 2003
- Development Cost: $28 Million
- Seating Capacity: 5,289
- Suites: 24
- MSA Population: 270,382
- Tenants: ECHL, IFL

Hunden strategic partners

Budweiser Event Center – Loveland, CO

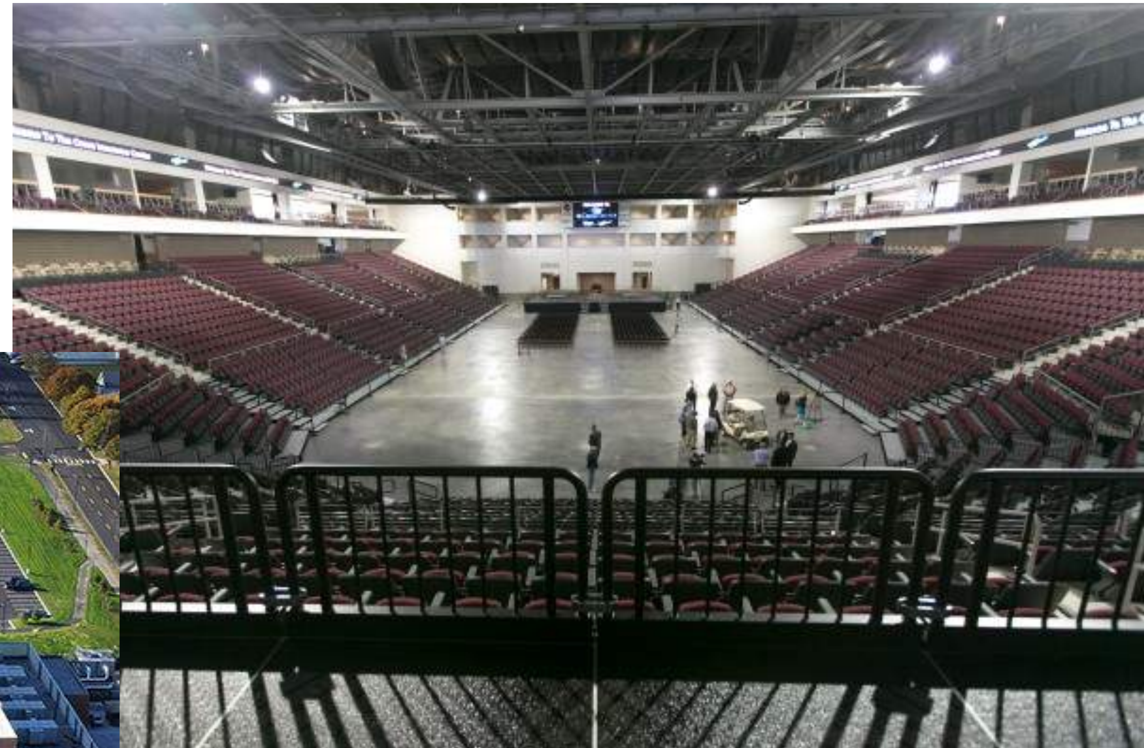
- Nearly two thirds of total events were athletic
- 17 combined shows and concerts

Budweiser Event Center Event Analysis - March 2014 - March 2015

Event Type	Event Count
Athletic	67
Show	9
Concert	8
Graduation	7
Rodeo/Horse Show	5
Expo	3
Motorsports	2
Religious	1
Total	***102***

Source: Budweiser Event Center

Cross Insurance Center – Bangor, ME



- Opened in 2013
- Development Cost: $65 Million
- Seating Capacity: 5,800
- Suites: NA
- MSA Population: 152,923
- Tenants: University of Maine

Cross Insurance Center – Bangor, ME

- Athletic events accounted for nearly 75 percent of total events in 2015

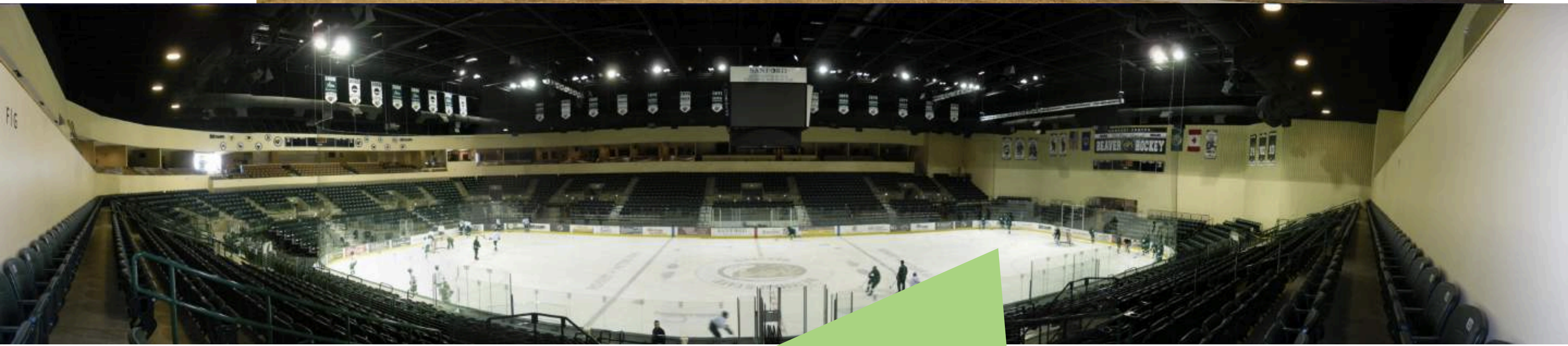
Cross Insurance Center Event Analysis - 2015

Event Type	Event Count
Athletic	55
Show	5
Expo	4
Home/Garden Show	2
Convention	2
Boat/RV Show	1
Gameshow	1
Private/Other Event	1
Concert	1
Motorsports	1
Religious	1
Total	***74***

Source: Cross Insurance Center

hunden strategic partners

Sanford Center – Bemidji, MN



- Opened in 2010
- Development Cost: $35 Million
- Seating Capacity: 4,700
- Suites: 25
- Beltrami County Population: 45,670
- Tenants: Bemidji State Beavers (NCAA), Minnesota Axemen (IFL)

hunden strategic partners

Sanford Center Financial Performance

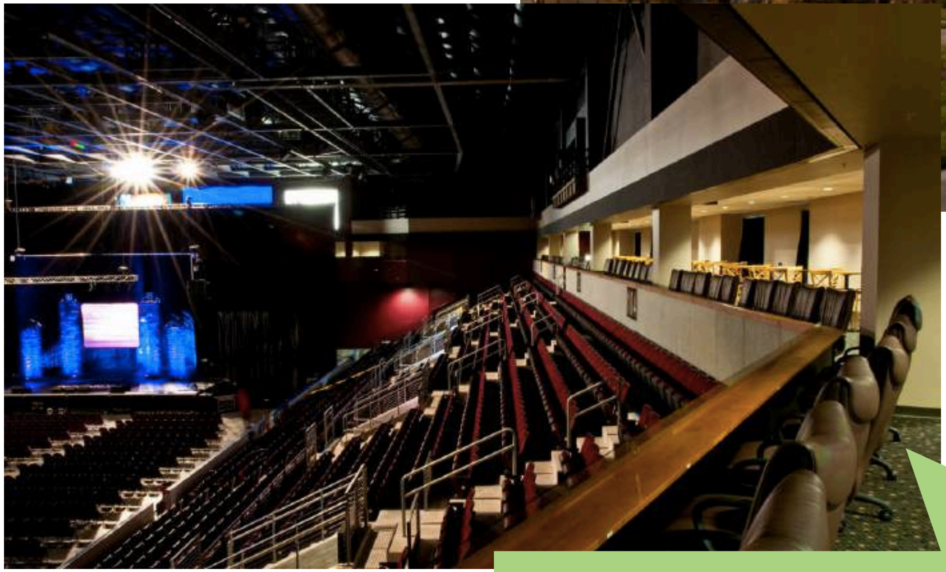
- 2014 Operating deficit: $342,960
- Facility reported positive net income due to nearly $350,000 of city subsidy.

Sanford Center Profit & Loss Report

Item	2014 Actual	2014 Budget
Ordinary Income/Expense		
Income		
Building Rent - Arena	106,396	86,330
Building Rent - Meeting Rooms	75,000	52,290
Facility Lease	197,877	234,340
Suite Leases	17,961	8,000
In-House Equipment	42,391	29,681
Reimbursed Event Labor	322,220	260,952
Reimbursed Expenses Other	125,430	82,748
Box Office Fees	33,208	5,434
Facility Fees	108,734	204,611
Co-Promotional Revenue	14,002	37,500
Merchandise	19,908	20,118
Reimbursed Credit Card Fees	14,038	17,166
Reimbursed Event Advertising	46,652	44,569
Ticket Rebate Revenue	34,974	25,267
Parking Revenue	149,827	122,016
Vending & Pouring Revenues	0	804
Interest Income	328	600
Signage & Sponsorships	444,740	480,984
Food & Beverage Sales	1,225,690	999,420
Total Income	**2,979,377**	**2,712,830**
Cost of Goods Sold	**343,919**	**286,356**
Gross Profit	**2,635,458**	**2,426,474**
Expense		
Personnel Services	1,677,924	1,610,380
General and Administrative	35,929	46,012
Occupancy	483,151	498,616
Travel and Motor Vehicle	47,902	23,602
F&B Expenses	78,089	48,450
Services / Operations	325,784	394,601
Event Expenses	326,914	154,117
Cash Over / (Short)	2,725	0
Total Expense	**2,978,418**	**2,775,778**
Net Ordinary Income	**(342,960)**	**(349,304)**
Total Other Income	**349,288**	**349,320**
Net Income	**6,328**	**16**

Source: Sanford Center

United Wireless Arena
Dodge City, KS



- Opened in 2011
- Development Cost: $40 Million
- Seating Capacity: 4,373 (hockey)
- Suites: 13
- MSA Population: 127,345
- Tenants: Dodge City Law (CPIFL)

United Wireless Arena Financial Performance

- FY 2015 Operating deficit of $760,000 before city subsidy.
- Lower income and higher expenses than expected increased deficit $165k beyond budget.

United Wireless Arena Profit & Loss Report

Item	FY 2015 Actual	FY 2015 Budget
Ordinary Income/Expense		
Income		
Facility Rent Revenue	273,300	195,314
Ticket Revenue/Co-Pro Revenue	674,600	866,136
Facility Fee/Ticket Rebate	170,875	162,428
Ticket Office Revenue	4,250	1,851
Concession Revenue	299,940	316,030
Merchandise Revenue	15,800	13,516
Catering Revenue	585,150	528,078
Reimbursed Event Labor	14,400	39,781
Reimbursed Contract Labor	91,100	104,885
Reimbursed Expenses	125,800	144,833
In-House Equipment Revenue	18,200	19,860
Reimbursed Insurance Revenue	10,200	6,078
Vending Income	0	1,500
ATM Revenue	720	881
Contractual Income	480,438	480,438
Interest Income	60	111
Ice Revenue	26,000	16,000
Room Change Charge Revenue	0	125
Total Income	**2,790,833**	**2,897,844**
Cost of Goods Sold	**281,573**	**320,761**
Gross Profit	**2,509,260**	**2,577,083**
Expense		
Personnel Services	1,183,653	1,200,653
General & Administrative	104,740	90,000
Occupancy	641,759	593,865
Travel and Motor Vehicle	24,300	20,000
Event Expenses	900,515	925,651
Food & Beverage Expense	56,100	42,342
Services/Operations	358,193	300,000
Total Expense	**3,269,260**	**3,172,510**
Net Ordinary Income	**(760,000)**	**(595,427)**
Total Other Income	**760,000**	**760,000**
Net Income	**0**	**164,573**

Source: United Wireless Center

hunden strategic partners

What are the recommendations for the project?

Recommendations

- 5,100-seat arena (hockey capacity)
- Includes five 16-seat suites, twelve 12-seat suites, two party suites, 18 loge suites, and additional loge seating on each end
- Increase total meeting room square footage to 12,500 sf - includes modifying current banquet/meeting rooms and addition of an 8,000 sq. ft. junior ballroom with six divisible meeting rooms
- Increase pre-function space
- Clean up under-area parking (lighting/paint/wayfinding)
- Move office (currently taking up valuable space)

Recommendations

- Convert the existing “ballroom” into a true ballroom (currently a dressed-up expo hall) with seven divisions– together, would offer 18,000 square feet
- Improve divisibility of ballroom by adding service corridor around the space and adding dividers - each will have 3 divisions
- Main Street reconfiguration
- If both projects are developed, it is highly likely that a full-service hotel will be built downtown

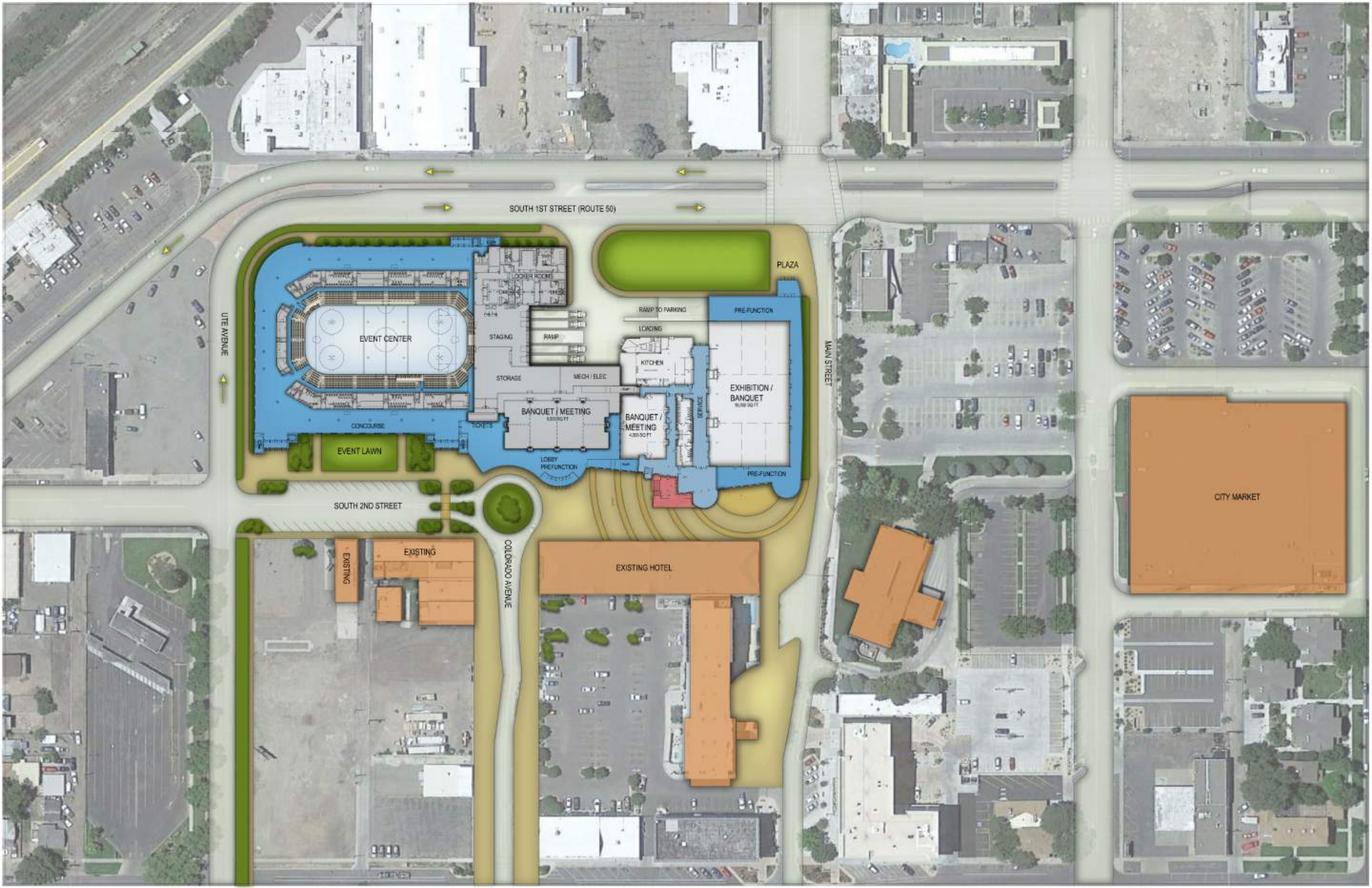
Recommendations

Two Rivers Convention Center				
	Existing		Recommended	
Space	**Divisions**	**Square Feet**	**Divisions**	**Square Feet**
Existing Multipurpose Room	3	18,600	--	--
Grand Ballroom (Improved from Existing)	--	--	7	18,000
Junior Ballroom (Divisible to Meeting Rooms)	--	--	6	8,000
Dedicated Meeting Rooms	6	4,320	6	12,500
Total	**9**	**22,920**	**19**	**38,500**

Source: Hunden Partners, Sink Combs Dethlefs

Layouts

Overall Site



Hockey

SOUTH 1ST STREET (ROUTE 50)
UTE AVENUE
PLAZA
LOCKER ROOMS
RAMP TO PARKING
PRE-FUNCTION
LOADING
EVENT CENTER
STAGING
RAMP
KITCHEN
STORAGE
MECH / ELEC
EXHIBITION / BANQUET
18,000 SQ FT
MAIN STREET
SERVICE
BANQUET / MEETING
8,000 SQ FT
BANQUET / MEETING
4,500 SQ FT
CONCOURSE
TICKETS
EVENT LAWN
LOBBY PREFUNCTION
PRE-FUNCTION
SOUTH 2ND STREET
EXISTING
EXISTING
COLORADO AVENUE
EXISTING HOTEL

Hockey - 2

SOUTH 1ST STREET (ROUTE 50)
SUITES
LOGE SUITES
SERVICE
ROOF BELOW
PLAZA
RAMP TO PARKING
LOADING
EVENT CENTER
OFFICE BLOCK
UTE AVENUE
MAIN STREET
ROOF BELOW
SERVICE
SUITES
LOGE SUITES
EVENT LAWN
SOUTH 2ND STREET
COLORADO AVENUE
EXISTING
EXISTING
EXISTING HOTEL

Tables


SOUTH 1ST STREET (ROUTE 50)
UTE AVENUE
LOCKER ROOMS
PLAZA
RAMP TO PARKING
PRE-FUNCTION
LOADING
STAGING
RAMP
KITCHEN
STORAGE
MECH / ELEC
EXHIBITION / BANQUET
18,000 SQ FT
SERVICE
MAIN STREET
BANQUET / MEETING
8,000 SQ FT
BANQUET / MEETING
4,500 SQ FT
CONCOURSE
TICKETS
EVENT LAWN
LOBBY PREFUNCTION
PRE-FUNCTION
SOUTH 2ND STREET
EXISTING
EXISTING
COLORADO AVENUE
EXISTING HOTEL

Trade Show


SOUTH 1ST STREET (ROUTE 50)
UTE AVENUE
LOCKER ROOMS
26,680 USABLE FLOOR SQ. FT.
STAGING
RAMP
STORAGE
MECH / ELEC
RAMP TO PARKING
LOADING
KITCHEN
PLAZA
PRE-FUNCTION
EXHIBITION / BANQUET
18,000 SQ FT
SERVICE
MAIN STREET
BANQUET / MEETING
8,000 SQ FT
BANQUET / MEETING
4,500 SQ FT
CONCOURSE
TICKETS
LOBBY PREFUNCTION
PRE-FUNCTION
EVENT LAWN
SOUTH 2ND STREET
COLORADO AVENUE
EXISTING
EXISTING
EXISTING HOTEL

Basketball

SOUTH 1ST STREET (ROUTE 50)
SUITES
LOGE SUITES
SERVICE
ROOF BELOW
PLAZA
RAMP TO PARKING
LOADING
EVENT CENTER
OFFICE BLOCK
UTE AVENUE
MAIN STREET
ROOF BELOW
LOGE SUITES
SUITES
SERVICE
EVENT LAWN
SOUTH 2ND STREET
EXISTING
EXISTING
COLORADO AVENUE
EXISTING HOTEL

Boxing

SOUTH 1ST STREET (ROUTE 50)
SUITES
LOGE SUITES
SERVICE
ROOF BELOW
PLAZA
RAMP TO PARKING
LOADING
EVENT CENTER
OFFICE BLOCK
UTE AVENUE
MAIN STREET
LOGE SUITES
SUITES
SERVICE
EVENT LAWN
ROOF BELOW
SOUTH 2ND STREET
EXISTING
EXISTING
COLORADO AVENUE
EXISTING HOTEL

Center Stage

End Stage

SOUTH 1ST STREET (ROUTE 50)
SUITES
LOGE SUITES
SERVICE
ROOF BELOW
PLAZA
RAMP TO PARKING
LOADING
EVENT CENTER
OFFICE BLOCK
UTE AVENUE
MAIN STREET
ROOF BELOW
SERVICE
SUITES
LOGE SUITES
EVENT LAWN
SOUTH 2ND STREET
EXISTING
EXISTING
COLORADO AVENUE
EXISTING HOTEL

Football


SOUTH 1ST STREET (ROUTE 50)
SUITES
LOGE SUITES
SERVICE
ROOF BELOW
PLAZA
RAMP TO PARKING
LOADING
EVENT CENTER
OFFICE BLOCK
UTE AVENUE
MAIN STREET
ROOF BELOW
LOGE SUITES
SUITES
SERVICE
EVENT LAWN
SOUTH 2ND STREET
COLORADO AVENUE
EXISTING
EXISTING
EXISTING HOTEL

Rodeo

SOUTH 1ST STREET (ROUTE 50)
SUITES
LOGE SUITES
SERVICE
ROOF BELOW
PLAZA
RAMP TO PARKING
LOADING
EVENT CENTER
OFFICE BLOCK
UTE AVENUE
MAIN STREET
ALLEYS
ROOF BELOW
EVENT LAWN
SOUTH 2ND STREET
COLORADO AVENUE
EXISTING
EXISTING
EXISTING HOTEL

What is the projected cost? What are the funding options?

hunden strategic partners

Arena Cost

Grand Junction New Arena Project Cost Estimates

Project	Cost
Arena: 5,100 "fixed" seats for hockey, 7,000 seats maximum capacity	$46,500,000

Source: Sink Combs Dethlefs

hunden strategic partners

Convention Center Cost

Grand Junction Renovated Convention Center Project Cost Estimates

Project	Cost
Mid Sized Banquet/Meeting Room (8,000sf net) & Pre-function	$4,500,000
New Main Street Banquet Pre-function	$3,000,000
Existing Two Rivers Renovation	$7,500,000
Main Street Re-configuration	$650,000
Total Project Cost (without land or financing)	**$15,650,000**

Source: Sink Combs Dethlefs

Funding

- COPs have been discussed but are not an option. Does not meet definition of "essentiality"
- TABOR Law: Cannot raise taxes without vote of people – spending limitation, cannot enter multiyear obligations
- A simple revenue bond is an option, potential revenue streams exist.
- Another option is lodging tax, which is currently very low. Could increase
- There is currently debt on the riverside parkway, which will be paid off in three to four years

hunden strategic partners

How will it perform? What is the impact?

Avalon Theatre

Avalon Theatre

Avalon Theatre Operating Revenues & Expenses

Item	2011	2012	2013	2014	2015*	Stabilized Year
Revenues						
Rental	$60,189	$69,038	$31,736	$28,851	$111,654	$120,000
Food & Beverage	$84,213	$116,412	$36,094	$88,438	$249,918	$275,000
Admissions	$61,140	$59,706	$24,105	$14,976	$53,820	$60,000
Professional Services	$6,734	$21,261	$3,663	$15,688	$36,440	$40,000
Merchandise	$2,055	$5,543	$1,693	$1,841	$5,822	$7,000
Other	$7,805	$7,478	$1,763	$5,710	$7,751	$8,000
Total Revenues	**$222,136**	**$279,439**	**$99,054**	**$155,505**	**$465,405**	**$510,000**
Expenses						
Full-Time Wages	$9,931	$20,901	$5,440	$19,999	$48,761	$50,000
Part-Time Wages	$64,751	$74,118	$23,766	$32,706	$102,272	$105,000
Benefits	$10,317	$20,015	$6,540	$10,388	$28,484	$50,000
Food Stuffs	$13,933	$26,225	$6,663	$35,356	$54,799	$60,000
Utilities	$39,419	$39,252	$22,380	$38,045	$2,868	$40,000
Contracted Services	$9,436	$12,568	$8,325	$15,659	$25,673	$30,000
Supplies	$7,962	$17,505	$444	$16,394	$8,847	$12,000
Repairs & Maintenance	$7,589	$11,104	$947	$1,432	$6,631	$5,000
Equipment & Rentals	$8,747	$8,654	$6,451	$10,253	$8,792	$10,000
Admin	$41,548	$42,470	$18,061	$16,282	$40,218	$28,000
Advertising	$8,463	$13,963	$2,086	$1,529	$5,201	$4,000
Total Expenses	**$222,096**	**$286,776**	**$101,102**	**$198,042**	**$332,544**	**$394,000**
Net Operating Income/(Deficit)	**$41**	**($7,338)**	**($2,048)**	**($42,537)**	**$132,862**	**$116,000**

*Figures through December 15, 2015

Source: City of Grand Junction

Convention Center

Convention Center

Two Rivers Convention Center Operating Revenues & Expenses

Item	2011	2012	2013	2014	2015*	Stabilized Year
Revenues						
Rental	$339,707	$361,485	$345,902	$417,951	$302,837	$546,000
Food & Beverage	$1,240,508	$1,220,096	$1,106,014	$1,161,963	$747,525	$1,517,000
Professional Services	$258,617	$260,729	$238,673	$245,162	$156,252	$320,000
Merchandise	$47,377	$54,631	$46,003	$24,197	$15,144	$0
Other	$31,849	$41,375	$25,727	$21,742	$18,213	$15,000
Total Revenues	**$1,918,058**	**$1,938,317**	**$1,762,319**	**$1,871,015**	**$1,239,971**	**$2,398,000**
Expenses						
Full-Time Wages	$491,730	$572,500	$627,007	$610,281	$544,362	$635,000
Part-Time Wages	$373,046	$399,727	$347,051	$350,678	$262,551	$458,000
Benefits	$216,335	$275,460	$315,100	$303,825	$252,753	$346,000
Food & Bar	$401,804	$366,443	$311,093	$335,619	$286,457	$438,000
Utilities	$148,385	$138,285	$137,493	$140,413	$17,777	$149,000
Contracted Services	$85,082	$87,737	$85,834	$92,323	$46,562	$121,000
Supplies	$56,513	$72,571	$51,733	$50,554	$47,771	$66,000
Repairs & Maintenance	$44,443	$34,443	$29,554	$35,300	$32,006	$46,000
Equipment & Rentals	$23,607	$46,113	$49,317	$30,438	$5,458	$40,000
Admin	$18,253	$21,044	$12,667	$10,830	$10,696	$14,000
Travel/Training	$5,311	$5,760	$1,941	$1,263	$1,578	$2,000
Advertising	$3,816	$6,380	$4,630	$7,835	$2,747	$10,000
Total Expenses	**$1,868,326**	**$2,026,464**	**$1,973,420**	**$1,969,358**	**$1,510,716**	**$2,325,000**
Net Operating Income/(Deficit)	**$49,732**	**($88,146)**	**($211,101)**	**($98,343)**	**($270,745)**	**$73,000**

*Figures through December 15, 2015

Source: City of Grand Junction

hunden strategic partners

Convention Center

Projected Attendance per Event

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 10
Convention/Conference	225	250	275	300	300	300	300	300	300
Tradeshows	1,300	1,350	1,400	1,500	1,500	1,500	1,500	1,500	1,500
Meetings & Service Clubs	75	80	85	90	90	90	90	90	90
Weddings	105	125	140	150	150	150	150	150	150
Special Events	350	375	400	450	450	450	450	450	450
Other	225	250	275	300	300	300	300	300	300
Total	2,280	2,430	2,575	2,790	2,790	2,790	2,790	2,790	2,790

Source: Hunden Strategic Partners

Projected Number of Events

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 10
Convention/Conference	30	32	34	45	34	45	34	45	45
Tradeshows	14	15	16	18	16	18	16	18	18
Meetings & Service Clubs	350	375	400	450	400	450	400	450	450
Weddings	4	5	6	6	6	6	6	6	6
Special Events	39	42	45	48	45	48	45	48	48
Other	18	21	24	27	24	27	24	27	27
Total	455	490	525	594	525	594	525	594	594

Source: Hunden Strategic Partners

Convention Center

Total Attendance

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 10
Convention/Conference	6,750	8,000	9,350	13,500	10,200	13,500	10,200	13,500	13,500
Tradeshows	18,200	20,250	22,400	27,000	24,000	27,000	24,000	27,000	27,000
Meetings & Service Clubs	26,250	30,000	34,000	40,500	36,000	40,500	36,000	40,500	40,500
Weddings	420	625	840	900	900	900	900	900	900
Special Events	13,650	15,750	18,000	21,600	20,250	21,600	20,250	21,600	21,600
Other	4,050	5,250	6,600	8,100	7,200	8,100	7,200	8,100	8,100
Total	69,320	79,875	91,190	111,600	98,550	111,600	98,550	111,600	111,600

Source: Hunden Strategic Partners

Convention Center

Metrics and Assumptions Used to Determine Net New Vistors to Grand Junction - Two Rivers Convention Center

	Percent of Visitors Non-Grand Junction	Percent of Non-Grand Junction Visitors Who Stay Overnight	Percent of Total Visitors Staying Overnight	Percent of Non-Grand Junction Visitors Making a Daytrip	Number of Non-Grand Junction Visitors Staying Overnight	Visitors per Room Night	Room Nights Generated	Number of Non-Grand Junction Daytrips	Net New Room Nights to Grand Junction	Net New Day Trips to Grand Junction
Convention/Conference	90%	90%	81%	10%	5,468	1.1	4,970	608	1,243	152
Tradeshows	40%	5%	2%	95%	364	1.4	260	6,916	65	1,729
Meetings & Service Clubs	25%	40%	10%	60%	2,625	1.3	2,019	3,938	505	984
Weddings	75%	90%	68%	10%	284	1.7	167	32	42	8
Special Events	60%	80%	48%	70%	6,552	1.6	4,095	5,733	1,024	1,433
Other	60%	75%	45%	25%	1,823	1.3	1,402	608	140	61
Total	**45%**	**25%**	**25%**	**75%**	**17,115**	**1.3**	**12,913**	**17,833**	**3,018**	**4,367**

Source: HSP

hunden strategic partners

Convention Center

Induced Visitors due to the Project

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 20	Year 30	Total
New Overnight Visitor Days	17,115	20,229	23,599	30,146	25,910	30,146	30,146	30,146	**2,334,660**
New Hotel Room Nights	12,913	15,278	17,839	23,083	19,548	23,083	23,083	23,083	**2,334,660**

Source: Hunden Strategic Partners

Direct Net New Spending (000s) - TRCC

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 20	Year 30	Total
Food & Beverage	$1,957	$2,471	$3,184	$4,562	$4,322	$5,946	$7,992	$10,740	**$470,437**
Lodging	$5,836	$6,847	$8,064	$8,306	$8,555	$9,917	$13,340	$17,937	**$359,113**
Retail	$209	$266	$349	$509	$489	$676	$908	$1,221	**$50,545**
Transportation	$187	$238	$312	$455	$437	$603	$811	$1,090	**$45,138**
Other Local Spending (Recreation, etc.)	$161	$205	$269	$395	$380	$525	$705	$948	**$38,908**
Total	**$8,349**	**$10,027**	**$12,178**	**$14,226**	**$14,183**	**$17,668**	**$23,756**	**$31,935**	**$964,141**

Source: Hunden Strategic Partners

hunden strategic partners

Direct, Indirect & Induced Net New Spending (000s) - TRCC

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 20	Year 30	Total
Net New Spending									
Direct	$8,349	$10,027	$12,178	$14,226	$14,183	$17,668	$23,756	$31,935	**$964,141**
Indirect	$2,764	$3,324	$4,043	$4,752	$4,730	$5,911	$7,948	$10,685	**$327,271**
Induced	$3,235	$3,887	$4,725	$5,534	$5,514	$6,879	$9,249	$12,434	**$377,408**
Total	**$14,348**	**$17,239**	**$20,946**	**$24,512**	**$24,427**	**$30,458**	**$40,953**	**$55,054**	**$1,668,821**

Source: Hunden Strategic Partners

Net New Earnings from Direct, Indirect & Induced Spending (000s) - TRCC

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 20	Year 30	Total
Net New Earnings									
From Direct	$2,540	$3,056	$3,720	$4,380	$4,359	$5,454	$7,333	$9,857	**$302,785**
From Indirect	$916	$1,100	$1,334	$1,553	$1,549	$1,926	$2,590	$3,482	**$104,096**
From Induced	$985	$1,183	$1,437	$1,681	$1,675	$2,089	$2,808	$3,775	**$114,281**
Total	**$4,441**	**$5,338**	**$6,491**	**$7,614**	**$7,584**	**$9,468**	**$12,731**	**$17,114**	**$521,162**

Source: Hunden Strategic Partners

Convention Center

Net New Full-Time Equivalent Jobs from Direct, Indirect & Induced Earnings - TRCC

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 20	Year 30	Average
Net New FTE Jobs									
From Direct	130	152	182	214	205	225	225	225	349
From Indirect	43	51	61	72	69	76	76	76	119
From Induced	50	59	71	84	80	88	88	88	137
Total	**223**	**263**	**313**	**370**	**355**	**390**	**390**	**390**	**605**

Source: Hunden Strategic Partners

Convention Center

Estimated Fiscal Impact - Tax Impacts from Net New Spending (000s) - TRCC

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 20	Year 30	Total
Local Taxes Collected									
City Sales Tax (2.75%)	$167	$81	$105	$150	$143	$197	$264	$355	$15,500
City Lodging Tax (3%)	$350	$205	$242	$249	$257	$298	$400	$538	$10,948
Total	**$517**	**$286**	**$346**	**$399**	**$399**	**$494**	**$664**	**$893**	**$26,449**

* First year includes construction period spending on the project
Source: Hunden Strategic Partners

Construction Impact - TRCC

	Impact
Direct Materials Spending	$ 6,260,000
Indirect Spending	$ 1,750,000
Induced Spending	$ 2,790,000
Total	$ 10,800,000
Direct Labor Spending	$ 9,390,000
Employment (Job Years)	173

Source: Hunden Strategic Partners

Convention Center

Summary of Impact (First 30 Years) - TRCC	
Net New Spending	**(millions)**
Direct	$964
Indirect	$327
Induced	$377
Total	**$1,669**
Net New Earnings	**(millions)**
From Direct	$303
From Indirect	$104
From Induced	$114
Total	**$521**
Net New FTE Jobs	**Actual**
From Direct	205
From Indirect	69
From Induced	80
Total	**355**
Local Taxes Collected	**(millions)**
City Sales Tax (2.75%)	$15.5
City Lodging Tax (3%)	$10.9
Total	**$26.4**
Construction Impact	**(millions)**
New Materials Spending	$6.3
New Labor Spending	$9.4
Job-Years, From Construction	173

Source: Hunden Strategic Partners

hunden strategic partners

Arena

Grand Junction Events Center Financial Projection (thousands of inflated dollars) - 5,100 Seats

	Fiscal Year									
Item	**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**
Operating Revenue										
Rent	$402	$455	$510	$525	$541	$557	$574	$591	$609	$627
Concessions	352	348	376	387	399	411	423	436	449	462
Merchandise	39	41	47	49	50	52	53	55	56	58
Catering	121	133	140	144	149	149	154	158	163	168
Parking	47	49	52	52	69	69	69	69	86	86
Premium Seating	263	258	285	293	301	336	344	352	361	369
Advertising and Sponsorship	187	193	198	204	210	217	223	230	237	244
Naming Rights	191	197	204	211	219	226	234	242	251	259
Facility Service Fee	310	310	327	327	327	327	327	327	327	327
Other Revenue	107	111	119	123	126	131	135	138	143	146
Total Revenue	$2,018	$2,094	$2,259	$2,316	$2,391	$2,475	$2,537	$2,599	$2,682	$2,747
Operating Expense										
Fixed										
Salary - Permanent Staff	$750	$773	$796	$820	$844	$869	$896	$922	$950	$979
Benefits - Permanent Staff	240	247	255	262	270	278	287	295	304	313
General and Administrative	220	227	233	240	248	255	263	271	279	287
Utilities	145	149	154	158	163	168	173	178	184	189
Repairs and Maintenance	125	129	133	137	141	145	149	154	158	163
Insurance	135	139	143	148	152	157	161	166	171	176
Communications	108	111	115	118	122	125	129	133	137	141
Advertising	60	62	64	66	56	58	60	61	63	65
Misc.	20	21	21	22	23	23	24	25	25	26
Variable										
Utilities	$64	$72	$80	$82	$85	$87	$90	$93	$95	$98
Hourly Salaries and Benefits	211	237	264	272	280	289	297	306	315	325
Total Expenses	$2,077	$2,166	$2,257	$2,325	$2,383	$2,455	$2,528	$2,604	$2,682	$2,763
Net Operating Income (Deficit)	($59)	($71)	$2	($9)	$8	$20	$8	($5)	($0)	($15)
Deposit to Maintenance Reserve	$61	$63	$68	$69	$72	$74	$76	$78	$80	$82
Management Fee	$150	$155	$159	$164	$169	$174	$179	$184	$190	$196
Net Operating Income	($270)	($289)	($225)	($242)	($232)	($228)	($247)	($268)	($271)	($293)

Source: Hunden Strategic Partners

Arena

Projected Schedule of Events by Category and Year

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Minor League Hockey	37	37	37	37	37	37	37	37	37	37
	0	0	0	0	0	0	0	0	0	0
Family Shows	5	6	7	7	7	7	7	7	7	7
Concerts	9	10	11	11	11	11	11	11	11	11
Other Sporting Events	8	9	10	10	10	10	10	10	10	10
Graduations	2	3	4	4	4	4	4	4	4	4
Flat-Floor Events (Conventions, Other)	8	10	12	12	12	12	12	12	12	12
Meetings/Banquets	15	20	24	24	24	24	24	24	24	24
Total	*84*	*95*	*105*	*105*	*105*	*105*	*105*	*105*	*105*	*105*

Source: Hunden Strategic Partners

Projected Paid Attendance by Category and Year

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Minor League Hockey	127,800	116,800	116,800	116,800	116,800	116,800	116,800	116,800	116,800	116,800
Family Shows	22,500	27,000	31,500	31,500	31,500	31,500	31,500	31,500	31,500	31,500
Concerts	40,500	45,000	49,500	49,500	49,500	49,500	49,500	49,500	49,500	49,500
Other Sporting Events	16,000	18,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Graduations	2,000	3,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Flat-Floor Events (Conventions, Other)	9,600	12,000	14,400	14,400	14,400	14,400	14,400	14,400	14,400	14,400
Meetings/Banquets	2,300	3,000	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600
Total	220,700	224,800	239,800	239,800	239,800	239,800	239,800	239,800	239,800	239,800

Source: Hunden Strategic Partners

hunden strategic partners

Arena

Daily Rental Rates and Average Ticket Prices by Type of Event

Event Type	% of Ticket Sales or Flat Rate	Average Ticket Price
Minor League Hockey	$4,000	$22.00
Family Shows	8.0%	$24.00
Concerts	8.0%	$45.00
Other Sporting Events	8.0%	$22.00
Graduations	$1,500	$7.00
Flat-Floor Events (Conventions, Other)	$2,500	n/a
Meetings/Banquets	$500	n/a

Source: Hunden Strategic Partners

Per Capita Concessions Assumptions

Event Type	Gross Amount	Arena Share
Minor League Hockey	$4.50	35%
Family Shows	$3.50	35%
Concerts	$4.75	35%
Other Sporting Events	$4.00	35%
Graduations	$1.00	35%
Flat-Floor Events (Conventions, Other)	$2.00	35%
Meetings/Banquets	$0.00	35%

Source: Hunden Strategic Partners

Arena

Per Capita Merchandise Assumptions

Event Type	Gross Amount	Arena Share
Minor League Hockey	$1.50	0%
Family Shows	$2.00	15%
Concerts	$4.00	15%
Other Sporting Events	$2.50	15%
Graduations	$0.25	15%
Flat-Floor Events (Conventions, Other)	$0.00	15%
Meetings/Banquets	$0.00	15%

Source: Hunden Strategic Partners

Per Capita Catering Assumptions

Event Type	Premium Seating	Arena Share
Minor League Hockey	$18.00	20%
Family Shows	$15.00	20%
Concerts	$18.00	20%
Other Sporting Events	$12.00	20%
Graduations	$0.00	20%
Flat-Floor Events (Conventions, Other)	$0.00	20%
Meetings/Banquets	$24.00	20%

Source: Hunden Strategic Partners

Arena

Paid	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	Total Attendance									
Minor League Hockey	126,000	115,200	115,200	115,200	115,200	115,200	115,200	115,200	115,200	115,200
Minor League Hockey - Preseason	1,750	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600
	0	0	0	0	0	0	0	0	0	0
Family Shows	22,500	27,000	31,500	31,500	31,500	31,500	31,500	31,500	31,500	31,500
Concerts	40,500	45,000	49,500	49,500	49,500	49,500	49,500	49,500	49,500	49,500
Other Sporting Events	16,000	18,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Graduations	2,000	3,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Flat-Floor Events (Conventions, Other)	9,600	12,000	14,400	14,400	14,400	14,400	14,400	14,400	14,400	14,400
Meetings/Banquets	2,250	3,000	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600
	220,600	224,800	239,800	239,800	239,800	239,800	239,800	239,800	239,800	239,800

Source: HSP

Arena

Metrics and Assumptions Used to Determine Net New Vistors to Grand Junction at the New Arena

	Percent of Visitors Non-Grand Junction	Percent of Non-GJ Visitors Who Stay Overnight	Percent of Total Visitors Staying Overnight	Percent of Non-Grand Junction Visitors Making a Daytrip	Number of Non-Grand Junction Visitors Staying Overnight	Visitors per Room Night	Room Nights Generated	Number of Non-Grand Junction Daytrips	% Net New to Grand Junction	Net New Room Nights to Grand Junction	Net New Day Trips to Grand Junction
Minor League Hockey	35%	10%	4%	90%	4,410	1.9	2,321	39,690	100%	2,321	39,690
Minor League Hockey - Preseason	35%	10%	4%	90%	61	1.9	32	551	100%	32	551
	0%	0%	0%	100%	0	2.5	0	0	0%	0	0
Family Shows	65%	35%	23%	65%	5,119	2.3	2,226	9,506	100%	2,226	9,506
Concerts	65%	35%	23%	70%	9,214	2.1	4,388	18,428	100%	4,388	18,428
Other Sporting Events	65%	35%	23%	65%	3,640	1.9	1,916	6,760	100%	1,916	6,760
Graduations	75%	60%	45%	40%	900	1.7	529	600	80%	424	480
Conventions, Expos & Large Flat Floor Events	70%	50%	35%	50%	3,360	1.5	2,240	3,360	70%	1,568	2,352
Meetings/Banquets	50%	40%	20%	60%	450	1.2	375	675	60%	225	405
Total	**47%**	**16%**	**12%**	**88%**	**27,154**	**1.9**	**14,027**	**79,570**	**16%**	**13,099**	**78,172**

Source: HSP

hunden strategic partners

Arena

Direct Net New Spending (000s) - Arena

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 20	Year 30	Total
Food & Beverage	$2,309	$2,517	$2,821	$2,906	$2,993	$3,469	$4,663	$6,266	**$125,933**
Lodging	$1,559	$1,808	$2,094	$2,156	$2,221	$2,575	$3,472	$4,675	**$93,489**
Retail	$837	$913	$1,024	$1,054	$1,086	$1,259	$1,692	$2,274	**$45,692**
Transportation	$747	$815	$914	$941	$970	$1,124	$1,511	$2,030	**$40,804**
Other Local Spending (Recreation, etc.)	$658	$717	$804	$828	$852	$988	$1,328	$1,785	**$35,872**
Total	**$6,110**	**$6,770**	**$7,656**	**$7,885**	**$8,122**	**$9,416**	**$12,665**	**$17,030**	**$341,789**

Source: Hunden Strategic Partners

Direct, Indirect & Induced Net New Spending (000s) - Arena

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 20	Year 30	Total
Net New Spending									
Direct	$6,110	$6,770	$7,656	$7,885	$8,122	$9,416	$12,665	$17,030	**$341,789**
Indirect	$2,084	$2,307	$2,608	$2,686	$2,767	$3,207	$4,314	$5,801	**$116,425**
Induced	$2,452	$2,715	$3,069	$3,161	$3,256	$3,775	$5,077	$6,827	**$137,024**
Total	**$10,646**	**$11,792**	**$13,333**	**$13,733**	**$14,145**	**$16,398**	**$22,056**	**$29,658**	**$595,238**

Source: Hunden Strategic Partners

hunden strategic partners

Arena

Net New Earnings from Direct, Indirect & Induced Spending (000s) - Arena

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 20	Year 30	Total
Net New Earnings									
From Direct	$2,029	$2,244	$2,535	$2,611	$2,690	$3,118	$4,194	$5,639	**$113,180**
From Indirect	$661	$732	$828	$853	$879	$1,019	$1,371	$1,843	**$36,988**
From Induced	$730	$808	$914	$941	$969	$1,124	$1,512	$2,033	**$40,798**
Total	**$3,419**	**$3,785**	**$4,277**	**$4,406**	**$4,538**	**$5,261**	**$7,076**	**$9,514**	**$190,966**

Source: Hunden Strategic Partners

Net New Full-Time Equivalent Jobs from Direct, Indirect & Induced Earnings - Arena

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 20	Year 30	Average
Net New FTE Jobs									
From Direct	118	126	138	138	138	138	138	138	137
From Indirect	40	43	47	47	47	47	47	47	47
From Induced	47	51	56	56	56	56	56	56	55
Total	**205**	**220**	**241**	**241**	**241**	**241**	**241**	**241**	**239**

Source: Hunden Strategic Partners

Arena

Estimated Fiscal Impact - Tax Impacts from Net New Spending (000s) - Arena

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 10	Year 20	Year 30	Total
Local Taxes Collected									
City Sales Tax (2.75%)	$412	$114	$128	$132	$136	$157	$211	$284	$6,013
City Lodging Tax (3%)	$94	$54	$63	$65	$67	$77	$104	$140	$2,851
Total	**$505**	**$168**	**$191**	**$196**	**$202**	**$234**	**$315**	**$424**	**$8,864**

* First year includes construction period spending on the project
Source: Hunden Strategic Partners

Construction Impact

	Impact
Direct Materials Spending	$ 18,600,000
Indirect Spending	$ 5,210,000
Induced Spending	$ 8,300,000
Total	$ 32,110,000
Direct Labor Spending	$ 27,900,000
Employment (Job Years)	515

Source: Hunden Strategic Partners

hunden strategic partners

Arena

Summary of Impact (First 30 Years) - Arena	
Net New Spending	**(millions)**
Direct	$342
Indirect	$116
Induced	$137
Total	**$595**
Net New Earnings	**(millions)**
From Direct	$113
From Indirect	$37
From Induced	$41
Total	**$191**
Net New FTE Jobs	**Actual**
From Direct	138
From Indirect	47
From Induced	56
Total	**241**
Local Taxes Collected	**(millions)**
City Sales Tax (2.75%)	$6.0
City Lodging Tax (3%)	$2.9
Total	**$8.9**
Construction Impact	**(millions)**
New Materials Spending	$18.6
New Labor Spending	$27.9
Job-Years, From Construction	515

Source: Hunden Strategic Partners

Combined

Combined

Proforma - Combined Facilities (000s)
Combined Management

	Stabilized Year
Arena Revenue	$2,391
TRCC Revenue	$2,398
Avalon Revenue	$510
Total Revenue	$5,299
Arena Expenses	$2,624
TRCC Expenses	$2,325
Avalon Expenses	$394
Total Expenses	$5,343
Net Operating Income	***($43)***

Source: HSP

hunden strategic partners

Combined

Summary of Impact (First 30 Years) - Event Complex	
Net New Spending	**(millions)**
Direct	$1,306
Indirect	$444
Induced	$514
Total	**$2,264**
Net New Earnings	**(millions)**
From Direct	$416
From Indirect	$141
From Induced	$155
Total	**$712**
Net New FTE Jobs	**Actual**
From Direct	343
From Indirect	116
From Induced	136
Total	**595**
Local Taxes Collected	**(millions)**
City Sales Tax (2.75%)	$22
City Lodging Tax (3%)	$14
Total	**$35**
Construction Impact	**(millions)**
New Materials Spending	$25
New Labor Spending	$37
Job-Years, From Construction	**688**

Source: Hunden Strategic Partners

hunden strategic partners

Combined

Estimated Cost for Project & Debt Service

Total Costs	
Arena Total	$46,500,000
Convention Center Total	$15,650,000
	$62,150,000
Debt Service Assumptions	
Funds Needed	$62,150,000
Term in Years	30
Assumed Interest Rate	3.0%
Debt Service Reserve	$7,062,500
Cost of Issuance Financed	$1,412,500
Total Bonds Issued	$70,625,000
Issuance Cost (portion not financed)	$1,412,500
Gross Monthly Payment	$297,758
Less Reserve Interest	$17,656
Net Monthly Payment	$280,102
Net Annual Payment (Total)	***$3,400,000***
Net Annual Payment (Arena Only)	***$2,500,000***

Source: HSP

hunden strategic partners

QUESTIONS?

hunden strategic partners

Exhibit C

Requirement List Report
By Category

Region Name: ALL REGIONS

Campus Name: City of Grand Junction

Asset Name: Two Rivers Convention Center-ABC

Reporting Currency : USD

Prime System : All

Requirement Priority : All

Requirement Category : All

Requirements Included: All

Category	Requirement Name	Prime System	Priority	System Group	Action Year	Action Date	Finish Date	Status	Linked System	Requirement Cost
Building Code	Interior Doors - Panic Hardware Lacking - Main Electrical Room	C1020 - Interior Doors	4- Not Time Based	Interior Construction and Conveyance				Open	Swinging Doors - 3 x 7 HM - Rated	7,054
Building Code	Partitions - Firestopping Lacking	C1010 - Partitions	1- Due within 1 Year of Inspection	Interior Construction and Conveyance	2015	Sep 15, 2015		Open	GWB 2HR Rated Walls	2,277
Building Code										**9,331**
Lifecycle	ACT System - Standard - 1990 Renewal	C3030 - Ceiling Finishes	3- Due within 5 Years of Inspection	Interior Construction and Conveyance	2017	Sep 15, 2017		Open	ACT System - Standard - 1990	104,160
Lifecycle	ACT System - Standard - 2001 Renewal	C3030 - Ceiling Finishes	3- Due within 5 Years of Inspection	Interior Construction and Conveyance	2021	Sep 15, 2021		Open	ACT System - Standard - 2001	58,590

Requirement List Report
By Category

Category	Requirement Name	Prime System	Priority	System Group	Action Year	Action Date	Finish Date	Status	Linked System	Requirement Cost
Lifecycle	Acoustical Sound Absorbing Panels Renewal	C3010 - Wall Finishes	3- Due within 5 Years of Inspection	Interior Construction and Conveyance	2020	Sep 15, 2020		Open	Acoustical Sound Absorbing Panels	58,201
Lifecycle	Aluminum Windows - 1974 Renewal	B2020 - Exterior Windows	2- Due within 2 Years of Inspection	Exterior Enclosure	2016	Sep 15, 2016		Open	Aluminum Windows - 1974	333,880
Lifecycle	Auditorium Lighting Renewal	D5022 - Lighting Equipment	3- Due within 5 Years of Inspection	Electrical System	2021	Sep 15, 2021		Open	Auditorium Lighting	105,495
Lifecycle	BUR (Built-Up Roofing) Renewal	B30 - Roofing	1- Due within 1 Year of Inspection	Exterior Enclosure	2015	Sep 15, 2015		Open	BUR (Built-Up Roofing)	257,641
Lifecycle	Branch Wiring - Equipment & Devices - Average Density Renewal	D5021 - Branch Wiring Devices	3- Due within 5 Years of Inspection	Electrical System	2019	Sep 15, 2019		Open	Branch Wiring - Equipment & Devices - Average Density	96,371
Lifecycle	Carpeting - Broadloom - 2001 Renewal	C3020 - Floor Finishes	3- Due within 5 Years of Inspection	Interior Construction and Conveyance	2017	Sep 15, 2017		Open	Carpeting - Broadloom - 2001	96,863
Lifecycle	Custodial/Utility Sinks Renewal	D2010 - Plumbing Fixtures	3- Due within 5 Years of Inspection	Plumbing System	2021	Sep 15, 2021		Open	Custodial/Utility Sinks	3,439
Lifecycle	DDC System - Average Renewal	D3060 - Controls and Instrumentation	3- Due within 5 Years of Inspection	HVAC System	2021	Sep 15, 2021		Open	DDC System - Average	122,545
Lifecycle	Door Assembly - 3 x 7 HM - 1974 Renewal	B2030 - Exterior Doors	3- Due within 5 Years of Inspection	Exterior Enclosure	2021	Sep 15, 2021		Open	Door Assembly - 3 x 7 HM - 1974	8,080

Category	Requirement Name	Prime System	Priority	System Group	Action Year	Action Date	Finish Date	Status	Linked System	Requirement Cost
Lifecycle	Emergency Battery Pack Lights - Parking Renewal	D5092 - Emergency Light and Power Systems	3- Due within 5 Years of Inspection	Electrical System	2020	Sep 15, 2020		Open	Emergency Battery Pack Lights - Parking	31,952
Lifecycle	Emergency Battery Pack Lights Units Renewal	D5092 - Emergency Light and Power Systems	3- Due within 5 Years of Inspection	Electrical System	2017	Sep 15, 2017		Open	Emergency Battery Pack Lights Units	26,960
Lifecycle	Exhaust System - Kitchen - Commercial Renewal	D3040 - Distribution Systems	3- Due within 5 Years of Inspection	HVAC System	2019	Sep 15, 2019		Open	Exhaust System - Kitchen - Commercial	11,241
Lifecycle	Exhaust System - Restroom w/Roof Fan Renewal	D3040 - Distribution Systems	3- Due within 5 Years of Inspection	HVAC System	2021	Sep 15, 2021		Open	Exhaust System - Restroom w/Roof Fan	19,244
Lifecycle	Exit Signs - Low Density Renewal	D5092 - Emergency Light and Power Systems	3- Due within 5 Years of Inspection	Electrical System	2019	Sep 15, 2019		Open	Exit Signs - Low Density	13,109
Lifecycle	Exterior Stairs - Steel - 1974 Renewal	B1015 - Exterior Stairs and Fire Escapes	1- Due within 1 Year of Inspection	Structure	2015	Sep 15, 2015		Open	Exterior Stairs - Steel - 1974	7,871
Lifecycle	Fire Alarm System - Average Density Renewal	D5037 - Fire Alarm Systems	3- Due within 5 Years of Inspection	Electrical System	2019	Sep 15, 2019		Open	Fire Alarm System - Average Density	347,815

Category	Requirement Name	Prime System	Priority	System Group	Action Year	Action Date	Finish Date	Status	Linked System	Requirement Cost
Lifecycle	Fittings - Signage (Room Numbering and Identification) Renewal	C1035 - Identifying Devices	3- Due within 5 Years of Inspection	Interior Construction and Conveyance	2017	Sep 15, 2017		Open	Fittings - Signage (Room Numbering and Identification)	59,837
Lifecycle	Folding Partitions - 2001 Renewal	C1010 - Partitions	3- Due within 5 Years of Inspection	Interior Construction and Conveyance	2020	Sep 15, 2020		Open	Folding Partitions - 2001	130,073
Lifecycle	GWB Soffit Ceiling Renewal	B2016 - Exterior Soffits	3- Due within 5 Years of Inspection	Exterior Enclosure	2018	Sep 15, 2018		Open	GWB Soffit Ceiling	34,720
Lifecycle	Kitchen Equipment - High End Renewal	E - Equipment and Furnishings	3- Due within 5 Years of Inspection	Equipment and Furnishings	2021	Sep 15, 2021		Open	Kitchen Equipment - High End	135,087
Lifecycle	Kitchen Equipment - Sinks Renewal	E - Equipment and Furnishings	3- Due within 5 Years of Inspection	Equipment and Furnishings	2021	Sep 15, 2021		Open	Kitchen Equipment - Sinks	31,168
Lifecycle	Kitchen Equipment - Walk In Coolers - 2001 Renewal	E - Equipment and Furnishings	3- Due within 5 Years of Inspection	Equipment and Furnishings	2021	Sep 15, 2021		Open	Kitchen Equipment - Walk In Coolers - 2001	68,695
Lifecycle	Kitchen Equipment - Walk In Coolers Renewal	E - Equipment and Furnishings	2- Due within 2 Years of Inspection	Equipment and Furnishings	2016	Sep 15, 2016		Open	Kitchen Equipment - Walk In Coolers	11,948
Lifecycle	Kitchen Hood Suppression Renewal	D40 - Fire Protection	3- Due within 5 Years of Inspection	Fire Protection	2021	Sep 15, 2021		Open	Kitchen Hood Suppression	32,469
Lifecycle	Lighting - Exterior - 2001 Renewal	D5020 - Lighting and Branch Wiring	3- Due within 5 Years of Inspection	Electrical System	2021	Sep 15, 2021		Open	Lighting - Exterior - 2001	15,703

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Category	Requirement Name	Prime System	Priority	System Group	Action Year	Action Date	Finish Date	Status	Linked System	Requirement Cost
Lifecycle	Lighting - Exterior Renewal	D5020 - Lighting and Branch Wiring	3- Due within 5 Years of Inspection	Electrical System	2019	Sep 15, 2019		Open	Lighting - Exterior	12,039
Lifecycle	Lighting Fixtures - Parking Renewal	D5022 - Lighting Equipment	3- Due within 5 Years of Inspection	Electrical System	2021	Sep 15, 2021		Open	Lighting Fixtures - Parking	128,697
Lifecycle	Make Up Air w/Evaporative Cooler Renewal	D3050 - Terminal and Package Units	1- Due within 1 Year of Inspection	HVAC System	2015	Sep 15, 2015		Open	Make Up Air w/Evaporative Cooler	55,443
Lifecycle	Modified Bitumen Renewal	B30 - Roofing	1- Due within 1 Year of Inspection	Exterior Enclosure	2015	Sep 15, 2015		Open	Modified Bitumen	45,918
Lifecycle	Overhead Rolling Doors - Electric Operation - Large Renewal	B2030 - Exterior Doors	3- Due within 5 Years of Inspection	Exterior Enclosure	2020	Sep 15, 2020		Open	Overhead Rolling Doors - Electric Operation - Large	10,410
Lifecycle	Overhead Sectional Doors - Manual Operation Renewal	C1020 - Interior Doors	3- Due within 5 Years of Inspection	Interior Construction and Conveyance	2021	Sep 15, 2021		Open	Overhead Sectional Doors - Manual Operation	12,009
Lifecycle	Packaged A/C Unit - Cooling w/Gas Heat - RTU 2 Renewal	D3052 - Package Units	3- Due within 5 Years of Inspection	HVAC System	2020	Sep 15, 2020		Open	Packaged A/C Unit - Cooling w/Gas Heat - RTU 2	50,269
Lifecycle	Packaged A/C Unit - Cooling w/Gas Heat Renewal	D3052 - Package Units	3- Due within 5 Years of Inspection	HVAC System	2019	Sep 15, 2019		Open	Packaged A/C Unit - Cooling w/Gas Heat	54,291

Category	Requirement Name	Prime System	Priority	System Group	Action Year	Action Date	Finish Date	Status	Linked System	Requirement Cost
Lifecycle	Packaged A/C Unit - Cooling w/Hot Water Heat - RTU 1 Renewal	D3052 - Package Units	3- Due within 5 Years of Inspection	HVAC System	2020	Sep 15, 2020		Open	Packaged A/C Unit - Cooling w/Hot Water Heat - RTU 1	248,712
Lifecycle	Painted Finish on Concrete Renewal	C3020 - Floor Finishes	3- Due within 5 Years of Inspection	Interior Construction and Conveyance	2021	Sep 15, 2021		Open	Painted Finish on Concrete	2,426
Lifecycle	Parking Lot - Painted Pavement Markings Renewal	G2025 - Markings and Signage	3- Due within 5 Years of Inspection	Site	2017	Sep 15, 2017		Open	Parking Lot - Painted Pavement Markings	4,901
Lifecycle	Public Address System - Average Density Renewal	D5031 - Public Address and Music Systems	3- Due within 5 Years of Inspection	Electrical System	2017	Sep 15, 2017		Open	Public Address System - Average Density	65,019
Lifecycle	Roof Drainage - Gravity - Average Renewal	D2040 - Rain Water Drainage	2- Due within 2 Years of Inspection	Plumbing System	2016	Sep 15, 2016		Open	Roof Drainage - Gravity - Average	57,857
Lifecycle	Security System - Burglar Alarm System Renewal	D5038 - Security and Detection Systems	3- Due within 5 Years of Inspection	Electrical System	2019	Sep 15, 2019		Open	Security System - Burglar Alarm System	45,711
Lifecycle	Split System - DX with Remote Condenser - Elevator Renewal	D3050 - Terminal and Package Units	2- Due within 2 Years of Inspection	HVAC System	2016	Sep 15, 2016		Open	Split System - DX with Remote Condenser - Elevator	6,625
Lifecycle	Stucco On Stud Walls Renewal	B2010 - Exterior Walls	1- Due within 1 Year of Inspection	Exterior Enclosure	2015	Sep 15, 2015		Open	Stucco On Stud Walls	3,168

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Category	Requirement Name	Prime System	Priority	System Group	Action Year	Action Date	Finish Date	Status	Linked System	Requirement Cost
Lifecycle	Telephone System - Light Density Renewal	D5033 - Telephone Systems	3- Due within 5 Years of Inspection	Electrical System	2020	Sep 15, 2020		Open	Telephone System - Light Density	29,692
Lifecycle	VCT Renewal	C3020 - Floor Finishes	3- Due within 5 Years of Inspection	Interior Construction and Conveyance	2021	Sep 15, 2021		Open	VCT	659
Lifecycle	Wall Covering - FRP Renewal	C3010 - Wall Finishes	3- Due within 5 Years of Inspection	Interior Construction and Conveyance	2021	Sep 15, 2021		Open	Wall Covering - FRP	6,851
Lifecycle	Water Coolers - Wall-Mounted Dual-Height Renewal	D2010 - Plumbing Fixtures	3- Due within 5 Years of Inspection	Plumbing System	2021	Sep 15, 2021		Open	Water Coolers - Wall-Mounted Dual-Height	9,015
Lifecycle	Water Dist Complete - Average Renewal	D2020 - Domestic Water Distribution	3- Due within 5 Years of Inspection	Plumbing System	2021	Sep 15, 2021		Open	Water Dist Complete - Average	82,546
Lifecycle	Water Heater - Heating HW - Storage Tank Renewal	D2020 - Domestic Water Distribution	3- Due within 5 Years of Inspection	Plumbing System	2019	Sep 15, 2019		Open	Water Heater - Heating HW - Storage Tank	42,534
Lifecycle	Water Softener Renewal	D2020 - Domestic Water Distribution	3- Due within 5 Years of Inspection	Plumbing System	2019	Sep 15, 2019		Open	Water Softener	9,446

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Category	Requirement Name	Prime System	Priority	System Group	Action Year	Action Date	Finish Date	Status	Linked System	Requirement Cost
Lifecycle	Window AC Units Renewal	D3050 - Terminal and Package Units	1- Due within 1 Year of Inspection	HVAC System	2015	Sep 15, 2015		Open	Window AC Units	941
Lifecycle	Wood Siding Renewal	B2010 - Exterior Walls	3- Due within 5 Years of Inspection	Exterior Enclosure	2018	Sep 15, 2018		Open	Wood Siding	2,393
Lifecycle										**3,210,729**
Reliability	Roofing - Single-Ply Membrane - Ponding	B30 - Roofing	2- Due within 2 Years of Inspection	Exterior Enclosure	2016	Sep 15, 2016		Open	Single-Ply Membrane - Fully Adhered	11,137
Reliability	Structural Slab on Grade - Settled and Cracked Concrete	A - Substructure	2- Due within 2 Years of Inspection	Structure	2016	Sep 15, 2016		Open	Structural Slab on Grade - Non-Industrial - 1974	48,235
Reliability										**59,372**
Two Rivers Convention Center-ABC										**3,279,432**
City of Grand Junction										3,279,432
ALL REGIONS										3,279,432
Summary										3,279,432