

# CITY COUNCIL COMMUNICATION



**MEETING DATE:** April 06, 2021

**ITEM NUMBER:** 5.A

**SECOND READING:** N/A

{{customfields.ResoOrdNumber}}

**TYPE OF ITEM:** Special Reports/Presentations

**PRESENTED BY:** Tony Chacon, Redevelopment Manager, tony.chacon@longmontcolorado.gov  
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**SUBJECT/AGENDA TITLE:**

Longmont Performing Arts and Conference Center Feasibility Study Presentation

**EXECUTIVE SUMMARY:** In 2019, Johnson Consulting was retained to conduct a study to determine the feasibility of constructing and operating a performing arts center and conference facility in Longmont. On February 4, 2020, Johnson Consulting presented its findings relative to market and demand for both facilities. Based on favorable findings, the City Council gave its support towards proceeding with the second phase of the feasibility study evaluating the financial and locational aspects of a project(s). The Consultant most recently completed the **Phase 2 - Financial and Locational Feasibility** analysis that presents recommended sizing of the respective facilities, along with cost estimates, and phasing and funding strategies. Representatives from Johnson Consulting will be in attendance at the meeting to present its Phase 2 findings.

**COUNCIL OPTIONS:**

Provide direction to Staff relative to next steps.

**RECOMMENDED OPTIONS:** N/A

**FISCAL IMPACT & FUND SOURCE FOR RECOMMENDED ACTION:** None at this time

**BACKGROUND AND ISSUE ANALYSIS:** Limited performance space and the closure of the Plaza Convention Center in Longmont warranted an investigation into potential solutions and opportunities to address these shortcomings so as to benefit the overall economic vitality of the City. Together with the Longmont Performing Arts Initiative (LPAI), Visit Longmont, the Longmont Downtown Development Authority, Longmont Economic Development Partnership, Longmont Chamber of Commerce, and the Longmont Community Foundation, the City of Longmont contributed funds towards preparation of a feasibility study examining

the viability of a performing arts facility, a conference/events center, and a hotel—or some combination thereof. In 2019, Johnson Consulting was retained to perform the study.

The feasibility study was prepared in two parts, the first of which evaluated the market and demand for each of the facilities and the second phase evaluating the financial and locational feasibility of a project(s). On February 4, 2020, the Consultant presented its **Phase 1 - Market and Demand Feasibility** findings focusing on the following:

- Depth of Longmont’s economics and demographics;
- Potential competition from comparable facilities in Longmont and surrounding areas;
- Level of support from the community;
- Sources of demand and users for these facilities; and,
- Space and apparatus requirements.

Based on the favorable findings presented by the consultant, the City Council supported proceeding with the **Phase 2 - Financial and Locational Feasibility** analysis of the project. Accordingly, the Consultant proceeded with Phase 2 of the study that incorporated the following elements:

- Locational analysis;
- Project sizing and construction cost estimates;
- Utilization and visitor estimation;
- Revenue and operational/maintenance cost analysis; and,
- Economic and fiscal impacts to the community.

Having completed its Phase 2 analysis, the Consultant is prepared to make a presentation to the City Council detailing its findings.

## **ATTACHMENTS:**

1. Longmont Arts & Event Center Feasibility Study – Final Draft