



## HONORING THE LEGACY BUILDING THE FUTURE

a campaign for the National Western Center



Photo Credit Tommy Collier

### A Message from Pete Coors

In our [July Campaign Roundup](#), I told you what I knew about what was then a possible Denver ballot initiative that could include tens of millions of dollars for the creation of a new, 10,000-seat National Western Center arena. Well, I know a bit more now, and I'm pleased to be able to share that with you also.

As before, the news is good. Denver City Council is putting not only the bond issue including the new arena on the Nov. 3 ballot, but it's also adding the renovation of the National Western's 1909 Building into a public market. They'll both be part of Question 2E, which will ask voters if they approve of Denver issuing \$190 million in municipal bonds to build the new arena (\$160 million) and renovate the 1909 Building (\$30 million).

The five ballot questions (there's also a 2A, 2B, 2C, and 2D) request a total \$450 million in bond approvals from voters. The overall goal is to kickstart Denver's post-pandemic economy **without raising taxes**. Other projects include maintenance to existing museums and recreation centers, housing for the homeless; road reconstruction; park upgrades; and much more, all of it carefully vetted based on both need and benefit to the citizens of Denver. The National Western Center arena and the 1909 Building renovation in Question 2E are the biggest investments of them all – and they will offer by far the most economic bang for the buck.

By the city's own estimates, the construction associated with the new arena and the 1909 Building will account for 65% of the jobs created by the overall bond issue and 47% of the total economic output – for just 42% of the costs. And importantly, "economic output" in this case doesn't account for the tax and other revenues that will flow into the local economy and boost tax revenues for decades to come.

The new arena would provide an alternative to the 70-year-old Denver Coliseum, a building whose faded utility has long been reflected in declining bookings outside of the Stock Show window. This multipurpose arena would also add 40-odd suites for client entertainment, which is no small matter given the enormous revenue advantages these suites provide. This facility would attract marquee events – perhaps 200 a year – in addition to the Stock Show's 29 rodeos, our biggest revenue generators. For comparison's sake, the Denver-owned Red Rocks Amphitheater, with about the same seating capacity minus the suites and about 100 events a year, grosses the city about \$5 million a year in tax revenues. That all adds up to good business, jobs, and long-term gain for the City and County of Denver and its residents. That's exactly what this bond issue was designed to do.

Mayor Hancock's spokesman Mike Strott recently put it this way: "The events and businesses after construction is complete will support additional jobs there and in the neighborhoods on top of that. Any significant amount of funds and resources for meaningful local community investment will need a sustainable revenue source, and the arena and 1909 Building package provide just that."

It's no exaggeration that the success of the entire National Western Center redevelopment – and that of this capital campaign – depends heavily on voters approving the new arena and 1909 Building reconstruction.

I wholeheartedly support Questions 2 A through E. There will be five separate questions on the ballot, true. But I consider them to be part and parcel of a single, indivisible basket of much-needed, farsighted investments in a great city we all want to see continue to grow and prosper. I'll keep you updated on where we go from here, but if you happen to live in Denver, **PLEASE VOTE**, and I sincerely hope you'll fill in that "yes" oval when your ballot arrives in the mail.

If you need more information, just shoot Angela ([alieurance@nationalwestern.com](mailto:alieurance@nationalwestern.com)) an email and she will get you connected to the right resource.

#### Campaign Update

We have now raised more than \$86MM towards our goal of \$100MM. We are in full planning mode for Stock Show 2022 and look forward to sharing some exciting plans with you in the coming months. In addition, on October 28th I will be hosting all campaign donors for a happy hour so we can all see each other and Paul Andrews, Doug Jones and I can give you further updates on the campaign, the construction, and the Stock Show.

All donors will be invited. If you want to be included but have not made your gift yet, go to [honoringthelegacycampaign.com](http://honoringthelegacycampaign.com), make a gift, and plan on joining us for this very special evening.

GOAL: \$100MM



RAISED TO DATE: \$86MM

#### Want to take a tour?

Want to take a tour of the new Cille and Ron Williams Yards and HW Hutchison Family Stockyards Event Center before it opens in January 2022?

Tours are now available every Tuesday and Thursday through November. Tuesday tours begin at 10:30 a.m. and Thursday tours begin at 2 p.m. Group sizes are limited to 10.

Please email [cmcardante@nationalwestern.com](mailto:cmcardante@nationalwestern.com) with your desired tour date to get scheduled. Tours last approximately 1.5 to 2 hours. Having done a tour or two of these magnificent new spaces myself, I can tell you it's well worth the time.



#### Video of the Month

This month, we are pleased to feature everyone's favorite centenarian, [Dr. John Matsushima](#). Dr. Matsushima was featured as a "Stock Show Icon" as a part of this past January's virtual Stock Show. He was born in Denver, raised near Lafayette, and yet faced terrible discrimination: he was even banned from Fort Collins stores in the days following the 1941 Pearl Harbor attack. But he persevered and completed his bachelor and master's degrees, and then earned his Ph.D. Dr. Matsushima went on to become a world-renowned expert in beef cattle feeding, and his innovations, beginning in the 1960s, helped modernize and expand U.S. beef production. We hope you enjoy Ed Greene's interview with this truly remarkable icon.

#### For questions about the campaign or making a gift, please contact

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Stay in touch with us on social media:



For news, updates and more on the Honoring the Legacy campaign for the National Western, visit

[honoringthelegacycampaign.com](http://honoringthelegacycampaign.com)