



COLORADO

2016 Critical Needs  
Pikes Peak Center for the Performing Arts  
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Nicola Sapp  
County Budget Officer



# Presentation Overview

1. History of Pikes Peak Center
2. Transfer of Operation
3. Fundraising After Transfer (Facility Improvements)
4. Annual Capital Improvements
5. Current Critical Need - Sound system



# History of Pikes Peak Center

- Built in 1980, the Pikes Peak Center for the Performing Arts was built to serve as a regional entertainment and cultural center
- The mission of the Pikes Peak Center is to serve as the premier entertainment, cultural, educational, and assembly center for El Paso County (EPC) and the Pikes Peak Region
- The downtown location was planned as a part of an economic revitalization strategy for the downtown business district
- The center currently hosts over 200 performances annually



# Transfer of Operation

- The Pikes Peak Center was formerly an enterprise under El Paso County
- In September 2004 – Due to Budget restrictions, El Paso County transferred the operation to the World Arena, a 501c (3) organization
  1. Addressed a \$365,000 annual operational deficit
  2. EPC could not afford the capital improvements to the facility
- The Center is owned by El Paso County and is operated by the Colorado Springs World Arena
  - El Paso County has agreed to a 25 year lease at \$1 per year (lease started September 2004)



# Fundraising After Transfer (Facility Improvements)

- A fundraising campaign took place in 2005 to pay for improvements on the building
- The World Arena raised \$4.5 million dollars and El Paso County contributed \$500,000 - totaling \$5.0 million dollars



# Annual Capital Improvements

- The World Arena has done capital improvements to the facility on an annual basis
- 2006 - 2014 Capital Improvements = \$752,653
  - In addition to the \$5 million dollars put into the facility in 2005



# Current Critical Need- Sound System

- The Pikes Peak Center is now in need of a new sound system for the Great Hall
- The Center is operating with the original sound system
  - Band Aids have been applied
  - Current system is not conducive to current performance requirements



# Current Critical Need- Sound System

- Vendors who specialize in the installation of professional and commercial sound systems were provided the opportunity to bid on the project (bids were due on October 22<sup>nd</sup>)
- Project cost:
  - Top Bid: \$973,633
  - Low Bid: \$618,933
- The World Arena would like to partner with the County on the project and is requesting that the County contribute 50% of the total cost of the new sound system
  - \$309,467 - \$486,817





# Questions?

