Agenda Item 5 Staff Notes:

In late 2019, the URA approved the issuance of bonds in the amount of 12,400,000.00 for this project. The Colorado Springs Sports and Entertainment Stadium (Switchbacks) is progressing as planned for a March 2021 Opening. The project budget continues to increase as a result of design enhancements desired by and paid for by Switchbacks FC Holdings. Enhancements include lighting, signage, artwork, and other fan experience related items inside and adjacent to the stadium.

Covid-19 has not slowed the project down and has actually encouraged the development of a fan experience that is relatively touchless, cashless, and pushes many of the fan interactions to personal smart devices. This development is also expected to reduce line queuing in a limited space aligning with the latest in stadium food and beverage service.

To date, Covid-19 has delayed new event discussions due to uncertainty in the coming year but it is expected that those discussions will increase in the coming months.