



West Greeley Project

CATALYST AND CASCADIA



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Project Overview

The West Greeley Project is an investment in our city’s future that will create new places to live, work, and play while keeping more jobs, visitors, and tax dollars in Greeley. At the center of this effort are two major developments that work together to strengthen Greeley’s economy and quality of life.



CATALYST (PURPLE)

A city-led entertainment district featuring a professional sports arena, the future home of the Colorado Eagles, along with three community ice rinks, a year-round indoor water park, and a full-service hotel and conference center. Catalyst will attract visitors, support local businesses, and bring new recreation options for residents throughout the year.

CASCADIA (BLUE)

A privately developed mixed-use neighborhood by The Water Valley Company that includes new homes, parks, restaurants, shops, and office space. Cascadia complements Catalyst and helps meet community needs for housing, recreation, and business growth.

BY THE NUMBERS

Nearly **\$800 million** in construction spending



Investing in local jobs, materials, and businesses during the building phase.

About **\$44 million** in new annual revenue



Visitor spending from events, tourism, and hotel stays helps fund city services

More than **2,000** construction jobs



Temporary jobs created as the district is built

Over **1,000** permanent jobs



Long-term employment in hospitality, recreation, and event operations



Why did council approve/support this?

On May 6, 2025, City Council voted 5–2 to move the project forward.

In favor: Mayor John Gates, Mayor Pro Tem Dale Hall, Councilmembers Johnny Olson, Brett Payton, and Melissa McDonald.

Opposed: Councilmembers Deb DeBoutez and Tommy Butler.

The majority supported the project because they believed the benefits outweighed the costs and risks.

Supporters pointed to:



ECONOMIC AND COMMUNITY BENEFIT:

The project is expected to bring jobs, attract private investment, and increase business activity by drawing more people to the area.



QUALITY OF LIFE IMPROVEMENTS

New recreation and entertainment facilities will create year-round opportunities for residents and visitors.



INFRASTRUCTURE UPGRADES:

Coordinated work on roads, utilities, and water/sewer systems will serve both current needs and future growth.



FINANCING AND SAFEGUARDS:

The Certificates of Participation (COPs) provide initial funding without raising taxes. They are structured with staged approvals and safeguards to manage risk and ensure accountability.

Those who voted “no” raised concerns about long-term financial exposure, competing capital needs, and whether the timing was right to commit City resources.



FINANCIAL PRIORITIES:

Concerns were raised about committing funds to the project while other capital improvement needs across the city require investment.



LONG-TERM FINANCIAL EXPOSURE:

The project’s reliance on future revenues to repay debt created questions about potential impacts on the City’s budget if projections were to change.



Myth VS Fact

Financing & Risk

MYTH

This project is raising my taxes.

FACT

No new taxes. The project is funded by the people who use it, through ticket sales, hotel/lodging taxes, retail, restaurants and special fees **within the district only**. Costs for infrastructure like roads, water and sewer are paid for by a General Improvement District (GID), meaning only the new development pays, not existing residents.

MYTH

If it fails, taxpayers are on the hook.

FACT

The City is not legally obligated to repay project debt. Built-in protections include a \$53M reserve fund, nonprofit ownership and Council approval before any “moral obligation” support could be used. If needed, the City could refinance early costs using Certificates of Participation (COPs)—a tool Greeley has safely used before—without raising taxes.



The project is structured so it pays for itself. That means no higher property taxes, no added burden on your monthly bills.

Developer Trust & Equity

MYTH

The developer is walking away with all the profits.

FACT

The Water Valley Company is the master developer, but not the owner of the Catalyst district. They're paid a set fee for managing design and construction while the 501c3 will own, manage, and operate the project until bonds are paid. After bonds are repaid, ownership of the arena, water park and ice center reverts fully to the City.

MYTH

This is just for tourists, not locals.

FACT

To make sure these benefits are delivered equitably, the **city intends to co-create a Community Benefits Agreement (CBA)** with community members. A CBA is designed to formalize commitments around jobs, youth programs, events at the plaza, concerts, affordability and open space, ensuring the project strengthens quality of life for residents across Greeley, not just for visitors.



This project will bring local jobs, new housing, and family recreation that keeps dollars in Greeley, instead of people driving to Denver or Loveland.

Voting & Representation

MYTH

Residents should have voted on this project.

FACT

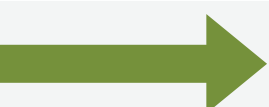
Colorado law generally requires a public vote only for new taxes. Since no new taxes are being raised, this financing was handled through a Council ordinance, similar to how many Colorado cities fund large projects.

MYTH

My voice wasn't heard.

FACT

This project reflects more than a year of community input. The City continues to hold public meetings, neighborhood sessions and zoning hearings so residents remain part of the process.



City Council, elected by Greeley residents, retains decision-making power on financing, land use and public amenities.

Myth VS Fact *(continued)*

Accountability & Safeguards

MYTH

This deal happened behind closed doors.

FACT

All information on this project has been public and updated regularly through city council meetings, the City's Speak Up Page and the West Greeley Website.

Over the past year:

25+ meetings with local groups

5 large public meetings for input

Frequent City Council updates with public comment

The financing was approved in a public vote by Council (May 6, 2025).

MYTH

There's no plan for traffic, water, or growth impacts.

FACT

Traffic & Transit: A full Traffic Impact Study has been done. Improvements include a **new US 34 / WCR 17 grade-separated interchange (opens 2028)** and a new **Mobility Hub** with bus rapid transit, local bus, bikes and pedestrian access. This keeps traffic flowing and expands affordable options for families who don't drive.

Water: The district will use about 1% of Greeley's annual water supply. Thanks to decades of investment, Greeley has enough water to meet this demand without raising rates for current customers.

MYTH

There's no plan if revenues don't match projections.

FACT

Stress tests, ongoing market monitoring, reserve funds and phased development ensure the City can adjust without jeopardizing services. Added protections for residents include city oversight and authority through zoning, Council approvals, ongoing financial checks, CDOT state partnership on roads and strict City water enterprise rules to ensure growth doesn't outpace resources.

BIG PICTURE BENEFITS



No new taxes for Residents.



Transportation upgrade
(Mobility Hub +US 34 interchange)
to reduce congestion and improve safety



Local jobs & economic growth without
burdening current taxpayers



Family amenities—from hockey to parks—that
are affordable and accessible



CATALYST

Funding & Repayment

FUNDING TOOLS

- Certificates of Participation (COPs)
- 501(c)(3) Long-term Bond Financing
- General Improvement District (GID)
- Annual Economic Development Payment

PRE-DEVELOPMENT COSTS

The city uses the COPs to pay \$115 million of the initial phase, which includes the design for development, infrastructure and utilities.

501(c)(3) Formed

501 (c)(3) Issues bonds, pays off outstanding COP issuance, city's buildings are no longer used as collateral (est. 18-25 months) and pays for phase 1 development costs.

Revenues are generated through sales tax, lodging tax, ticket sales, etc. over time.

Revenues pay for debt issued from the 501(c)(3).

The city is using the Annual Economic Development payment to establish reserves to ensure debt payment which is repaid to the City over time.

General Improvement District Formed

GID issues debt in the form of bonds to fund the construction of infrastructure.

GID generate revenues primarily from a mill levy and other fees from future development.

GID fees collected from development are used to repay the debt.

CATALYST

Revenue Generators & Timeline

REVENUE GENERATORS

- CATALYST ENTERTAINMENT DISTRICT**
- Arena – 8,600 seats configured for hockey
 - Hotel – 351 rooms
 - Waterpark – Indoor, 100,000 square feet
 - Youth Hockey Center – 3 ice sheets NHL regulation size

★ HOW DO THESE GENERATE REVENUE? ★

ARENA

OPERATING REVENUE

- Lease/Rentals
- Concessions & Catering
- Novelties
- Parking
- Ticket Convenience Fees
- Facility Surcharge
- Club Seats
- Luxury Suites
- Advertising & Sponsorship
- Naming Rights
- General Sales Tax
- Public Improvement Fees

\$259.8M BY 2038

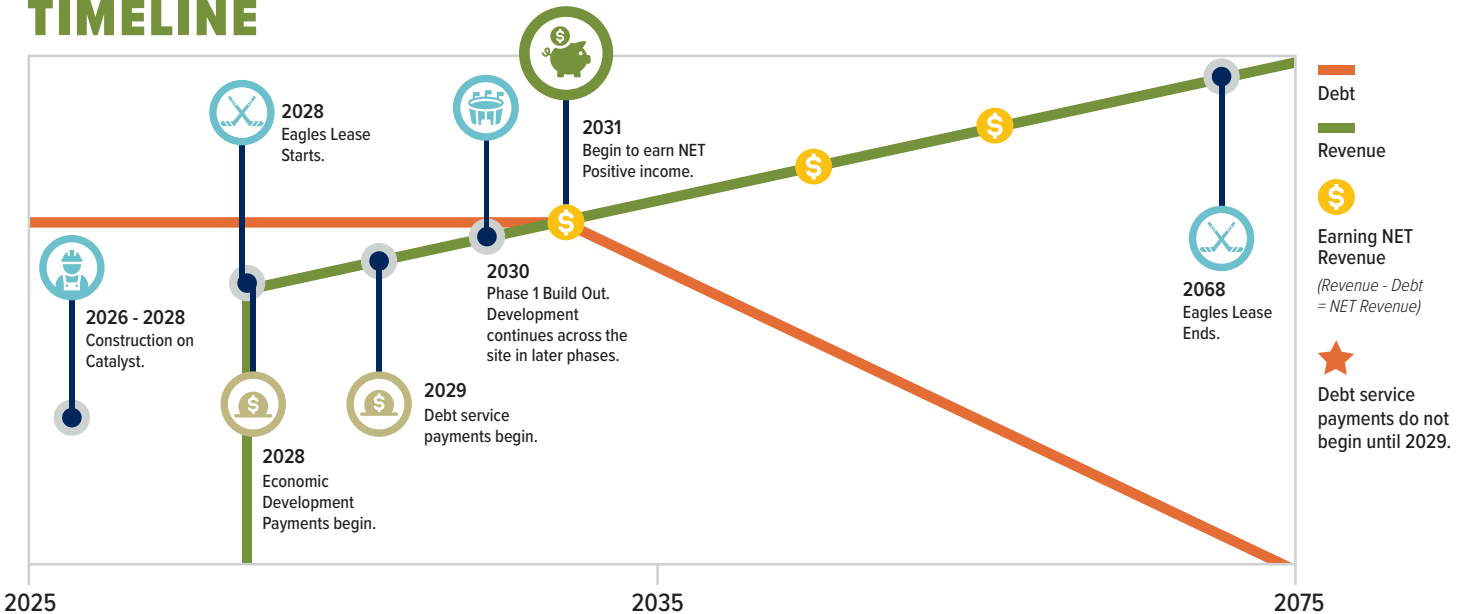
HOTEL & WATERPARK

OPERATING REVENUE

- Rooms (Full & limited service)
- Food & Beverage Sales
- Conference Center
- Event Center
- Rentals
- Resort Fee
- Gift Shop
- Brewery/Pub
- Indoor Waterpark tickets
- General Sales Tax
- Public Improvement Fees
- Lodger's Tax

\$922M BY 2038

TIMELINE



Additional FAQs

How will the city manage traffic from all this new development?

The City of Greeley is already planning for future traffic in partnership with the Colorado Department of Transportation (CDOT). In 2023, the Public Works & Transportation Department began studying safety and congestion at the intersection of WCR 17 and US 34. Updated traffic counts and data helped identify where improvements are needed to keep traffic moving safely and efficiently.

Based on that work, the city developed a traffic impact analysis for the area between WCR 15 and SH 257 to understand how future development could affect local roads. As a result, design is underway for a new grade-separated interchange at WCR 17 and US 34, as well as a Mobility Hub at 131st Avenue one mile east. These projects will improve safety, reduce congestion, and provide better access to regional and national bus services, including a planned Bus Rapid Transit route along 10th Street.

Will this project impact Greeley's water supply or how our water is managed?

No. Greeley's water system is carefully managed through the Greeley Water Enterprise, which has provided reliable, not-for-profit water services since 1958. The city has more than enough water to support West Greeley's growth, including Catalyst and Cascadia, without affecting existing residents. All new developments must buy their own water and pay for connections to the system. The project will use only about one percent of Greeley's available water supply, and improvements are being designed to protect water quality and the health of local rivers.

How is the City ensuring accountability and financial stability for this project?

The City has built multiple safeguards into the Catalyst project to protect taxpayers and ensure long-term financial stability. The entertainment district is funded through non-recourse financing, meaning the City is not responsible for the 501(c)(3) bond debt if the project underperforms. A \$53 million reserve fund is also in place to cover shortfalls before any City funds are considered. Private partners, including The Water Valley Company, are making significant investments in the surrounding development. Once the 501c3 pays off the debt the City will maintain full ownership and control of the entertainment district. Ongoing financial monitoring, market reviews, and contingency planning help the City adapt to changes and keep the project on stable ground.

To see the full list of Frequently Asked Questions, visit [speakupgreeley.com](https://www.speakupgreeley.com) using the QR code below.

Stay Informed



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Council Meeting Portal
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SpeakUp Greeley
West Greeley Project Page
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