

West Greeley Project FAQ – May 2026

What is the West Greeley project?

The West Greeley project is a long-term planning and economic development effort focused on guiding growth on the city's west side.

The broader concept included:

- Residential neighborhoods (Cascadia)
- Retail, dining and office space
- Community infrastructure and utilities
- A proposed entertainment district (“Catalyst”) that included:
 - A multi-purpose arena
 - Three sheets of ice
 - A hotel and conference center
 - An indoor waterpark

The project was originally proposed as part of a broader strategy to support economic development, tourism, recreation and long-term growth in West Greeley.

Why was this project proposed?

Greeley continues to grow, and the project was proposed as part of an effort to help shape that growth intentionally, while setting the stage for multiple industries and housing to thrive.

Project goals included:

- Expanding entertainment and recreation amenities
- Supporting tourism and visitor activity
- Encouraging commercial and retail growth
- Diversifying sales tax generation
- Preparing infrastructure for future development in West Greeley

The City also explored other development opportunities and concepts over time as part of broader growth and economic development planning efforts across downtown and on the east side of the city as well as transportation initiatives.

What is the current status of the West Greeley project?

The City of Greeley is currently evaluating next steps for the West Greeley project following the February 2026 voter-approved repeal of Ordinance 30, 2025, which previously established zoning for the Cascadia development. No final decisions have been made about the future of the project.

To support this review process, City Council created the West Greeley Citizen Oversight Committee; a group of Greeley residents tasked with reviewing project information, evaluating options and helping inform potential paths forward.

At this time:

- Certain project work has been paused to reduce unnecessary spending
- Limited design work is continuing to preserve options and complete information needed for evaluation, including extending the Mattel licensing agreement.
- The Oversight Committee is actively reviewing financial, zoning, infrastructure, design and legal considerations
- Committee meetings are open to the public and include opportunities for public comment

Why is some work continuing during the project pause?

While portions of the project have been paused, the City authorized limited work to continue in order to preserve future options and protect prior investment.

This includes:

- Completing certain design work
- Maintaining critical infrastructure progress
- Preserving the Mattel waterpark licensing rights for an additional year

The goal is to ensure the City and Oversight Committee have complete information available while evaluating potential next steps and recommendations.

What is the West Greeley Citizen Oversight Committee?

The West Greeley Citizen Oversight Committee is a group of nine Greeley residents appointed by City Council following a public application and interview process.

The committee was created to provide additional transparency, public involvement and independent review as the City evaluates next steps for the project.

The committee is reviewing:

- Financial obligations and funding structures
- Zoning and infrastructure considerations
- Design and phasing
- General Improvement District (GID) structure
- Legal and contractual considerations
- Potential future scenarios and options

Committee meetings are open to the public and include opportunities for public comment. The committee will ultimately provide observations and recommendations to City Council as part of the broader decision-making process.

What was the project's proposed financing structure?

The original financing structure relied on several components working together, including:

- Certificates of Participation (COPs)
- Future bond financing
- General Improvement District (GID) revenue
- Tourism-related revenue sources such as sales and lodging tax

COPs were used to fund pre-development work, including design, engineering, utility work and site preparation, with the expectation that future debt would repay those costs.

What are Certificates of Participation (COPs)?

COPs are a financing tool governments can use to fund projects without impacting the city's general fund

In simple terms, investors provide money upfront for project-related work, and the City agrees to make payments over time. For this project, the COPs funded pre-development activities before long-term construction financing was secured.

If the project does not move forward, the City would still be responsible for repaying the COP obligation.

Why did the zoning repeal affect financing and bond ratings?

Large financing packages rely heavily on certainty and predictability.

When voters repealed the zoning ordinance, it introduced uncertainty around:

- Whether the project could proceed as originally planned
- Project timing and approvals
- Future financing assumptions
- Overall project structure

Because investors and rating agencies evaluate risk carefully, the repeal made the original financing timeline and structure more difficult to move forward under existing assumptions.

The City and Oversight Committee are now evaluating what options remain viable moving forward.

How much has been spent so far?

Project spending to date has included:

- Design and engineering
- Site preparation
- Utility and infrastructure work
- Planning and feasibility studies
- Legal and financing work

Pre-development funding was intended to advance the project toward long-term financing and construction.

The City continues to review and update financial information as part of the Oversight Committee process.

Who owns the project and how is Mattel involved?

Under the original structure, the arena, hotel and waterpark facilities would have been owned and managed through a nonprofit 501(c)(3) entity associated with Provident Resources Group to eventually ownership and control by the city.

The Mattel relationship relates specifically to branding and licensing for the proposed waterpark concept. The City recently extended those licensing rights for an additional year to preserve future flexibility while the project is being evaluated.

What infrastructure work has already occurred?

Infrastructure work to date has included utility-related improvements, including the Boyd Water line work intended to support future development in West Greeley.

Some of these improvements may continue to provide long-term value to the area regardless of the ultimate outcome of the original project concept.

Where can I find project documents and updates?

Project materials, meeting recaps, presentations, financial updates and historical information are available on the Project History and Oversight Committee pages on SpeakUp Greeley.

The West Greeley Citizen Oversight Committee document library also includes presentations, agreements, studies, financial materials and other documents being reviewed as part of the committee process. <https://greeleyco.gov/west-greeley-oversight>