

# Mt Crested Butte Performing Arts Center

Newsletter

June 2013



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## MCBPAC Mission:

To enrich the lives of residents and visitors while stimulating and diversifying the economy through a facility for cultural, civic, convention and special events.

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## THE HOWs AND WHYs OF THE MT. CRESTED BUTTE PERFORMING ARTS CENTER

Over the past several months of our Capital Campaign, a few questions have repeatedly come up in conversations with current supporters and others interested in the project. Here's what our donors are asking:

### How is MCBPAC an economic game-changer?

- From top tier musical acts to major conventions, a 500-seat theater will bring more visitors to the upper valley.
- Every dollar spent on the arts correlates to more than \$5 back to the community.
- Construction of the PAC will strengthen our amenity-based development and will serve to protect current home owners' investments.
- Local arts organizations already contribute \$6.5 million annually to our economy. The PAC would help to substantially grow that figure.

### How will it impact the artistic and educational culture of our community?

- Local performing arts organizations such as the Crested Butte Music Festival, CB Film Festival, dance and theatre will be able to grow their productions and performance schedules and soar to new heights!
- Residents and guests will have access to higher caliber arts including touring bands, theater and dance productions.
- Western State Colorado University, Gunnison Watershed School District, and Rocky Mountain Biological Laboratory have all expressed interest in using the PAC to expand their educational programs for youth and adults.

### What is the relationship with the Center for the Arts?

- CFTA fully supports having two complementary facilities in the area.
- Synergies for operation and management are being explored by CFTA and MCBPAC that may help reduce overhead expenses for both.

### How will this positively effect other organizations in the Gunnison Valley?

- RMBL, WSCU, Gunnison School District, Adaptive Sports Center, CB Film Festival, CB Music Festival have all indicated their support of the project, and are interested in using the new facility to grow their programs.

*Continued on reverse side.*

## EXTRA BENEFITS FOR YOUR CONTRIBUTION!

In March, MCBPAC achieved eligible status as an "Enterprise Zone Contribution Project" in Region 10, which includes Gunnison and 5 other counties in southwest Colorado. Enterprise Zones are implemented to help advance projects like the Mt. Crested Butte Performing Arts Center which stimulate economic growth and development within a region. Those who file Colorado state tax returns can receive a unique benefit of a tax credit for 25% of the value of a contribution to MCBPAC, up to a maximum credit of \$100,000. In-kind contributions are eligible for a 12.5% credit. For more information go to [www.Region10.net](http://www.Region10.net).



**HOWs and WHYs continued from page 1 -**

**Why now?**

- Our local economy is unstable and needs a project that will stimulate job growth, business development, and stabilize property tax values.
- The project has gained great momentum now with a recent pledge for a naming gift, which brings our Capital Campaign to just over \$13 million including the donation of the building site, the commitment of bonds from Mt. Crested Butte, and cash and pledges from private individuals.

**Is the operation of MCBPAC sustainable?**

- The budget includes an operations fund of \$1 million to cover 3-4 years until revenue stabilizes.
- The financial pro forma is based on assumptions for pricing, costs, staffing and usage which are benchmarked on similar facilities in comparable mountain towns.

**Why should I support this project?**

- The PAC helps cement the future of the area without being a big commercial development.
- It helps create a permanent, amenity-based economy to keep the Valley pristine.
- It will allow the area to grow economically and artistically without threatening our special quality of life.

For these reasons and many more, MCBPAC is the right project at the right time for this Valley!



**Performing Arts Center**

PO Box 4403, Mt Crested Butte, CO 81225

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**RECEPTIONS AT CB MUSIC FESTIVAL PERFORMANCES**

MCBPAC will host several pre-performance receptions in July at selected Crested Butte Music Festival events. If you plan to attend the July 14 symphony or any of the evening opera performances, please join us before curtain time for complimentary beverages, light hors d'oeuvres and an update on the Capital Campaign progress for the new facility.

All pre-performance receptions will be at the Center for the Arts in Crested Butte:

July 14 Symphony, 6:30pm

July 24, 25, 27, 29 Opera, 6:00pm

We hope you'll join us!

*Elevate* **THE EXPERIENCE**

If you would like to participate in the success of this project, please contact our office to find out more about the Capital Campaign and for information on current Naming and Giving Opportunities.

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