

# Colorado Educational and Cultural Facilities Authority

## YMCA of the Rockies

FEBRUARY 2008

### Background

YMCA of the Rockies, incorporated in 1907 as a training center for national and international YMCA staff, purchased the Wind River Lodge and adjoining 334 acres outside Estes Park in 1909 for \$8,500. Today, the YMCA of the Rockies owns three separate mountain facilities on 7,000 acres. It is a major employer in Grand and Larimer counties with over 900 full-time and seasonal staff from 20 different countries, serving more than 250,000 visitors annually.

### Challenge

The YMCA needed to undertake a substantial expansion of its Estes Park facilities. The goal was to build 200 lodge rooms, family reunion lodges, meeting spaces, roads, parking lots, and maintenance buildings, and to renovate existing facilities.

### Solution

Having previously borrowed through both a private party and Grand County, the YMCA applied to CECFA for a loan of nearly \$40 million to pay for the planned improvements and consolidate all of its debt. The resulting bond issue was structured to provide interest-only payments for the first three years of the 30-year term of the bond. This allowed the YMCA to complete construction and open its new facilities to the public before beginning to repay principal.

### Results

As a result of CECFA funding, the YMCA of the Rockies was able to consolidate debt and expand its facilities, providing culture, recreation, respite, and education to more than a quarter of a million visitors annually. Family, friends, colleagues, and individuals enjoy the lodging, meeting space, dining, programs, and recreational activities of these beautiful mountain retreats.

## CECFA: *Enriching Our Communities*

### YMCA of the Rockies:

- 250,000 visitors annually
- 900 full-time and seasonal staff
- 19,000 outdoor education program students
- Staff from 20 different countries and cultures
- Family Reunions, Retreats, Conferences, Education, and Recreation

