
Recreation Market Assessment

Lake Nighthorse, Durango, Colorado

Prepared For: Animas-La Plata Water Conservancy District

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EXECUTIVE SUMMARY

Lake Nighthorse offers a rare opportunity to develop recreational facilities tailored to the actual demand for reservoir-based recreation in the Southwest Colorado and the Northwest New Mexico region. Recreational facilities at Lake Nighthorse will also add to the menu of amenities that attracts a million visits to La Plata County each year, most of which are tourist trips.

While the recreation market in and near Southwest Colorado is diverse and deep, this market study focuses on identifying the market at Lake Nighthorse for the activities constituting the pillars of developed reservoir recreation:

- Power/ Non-Power Boating
- Fishing
- Camping
- Swimming
- Trails Use

The study applies a triangular approach for estimating the potential market for recreation at Lake Nighthorse best stated as a series of research questions:

- 1) Given the size and characteristics of the population, how much reservoir-based recreational use is possible in the region?
- 2) How much of this use occurs inside the region vs. outside the region at other attractions (such as Lake Powell)?
- 3) Given the demand met by external attractions and the existing recreational opportunities and use patterns in the Southwest Colorado region, what share of the regional market would developed recreational facilities at Lake Nighthorse attract?
- 4) How many tourists would recreational facilities at Lake Nighthorse attract?
- 5) What are the price points for user fees and how can opportunities such as special events raise revenue and publicity for the facilities?

The population within a 100-mile drive of Lake Nighthorse is estimated to generate 3,374,639 user-days annually participating in the activities offered as the pillars of reservoir recreation. Of these, 70% are expected to leak out to locations outside of the 100-mile market reach of Lake Nighthorse and 30% are expected to occur at locations inside of this range.

Figure 1-User-Day Summary

Local and Regional User-Days	1,016,619
Tourist User-Days	123,039
Total User-Days	1,139,658
Competition User-Days	<u>976,462</u>
Nighthorse User-Days	163,000

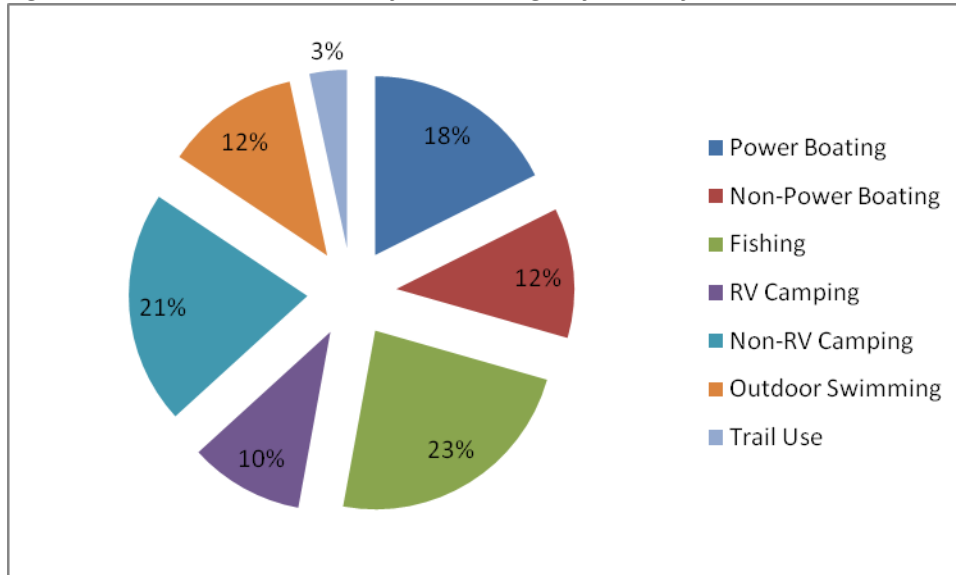
Source: RPI Calculations, results rounded to 1000s.

Within the 100-mile range from Lake Nighthorse are 12 major reservoirs, dozens of campgrounds, stocked lakes/managed fisheries, and 60 major trailheads. In total, the area reservoirs alone already account for an estimated 976,462 user-days annually. These existing uses are expected to continue, with Lake Nighthorse contributing to the menu of amenities.

Once the existing use patterns are accounted for, the remaining market share for Lake Nighthorse is 163,000 user days annually.

Fishing, power-boating and non-RV camping are projected to be the primary drivers of recreation at Lake Nighthorse. Camping user-days total more than 50,000; translating to 44 camping parties in the park per night on average, with peaks during weekends. Likewise, the 28,000 power boaters translates to 9,000 power boats, which amounts to an average of about 50 boats per day.

Figure 2- Market Share User-Days Percentage by Activity



Source: RPI Calculations

While this is not the highest use for a reservoir on the western slope of Colorado (Ridgway has 309,897 users), it does reflect a significant market potential for recreational facilities at Lake Nighthorse. This is in addition to the use being absorbed by lakes already developed for recreational use in the area. With careful marketing and a well-targeted set of recreational facilities, Lake Nighthorse has the potential to capture market share from nearby reservoirs, particularly because of its best-of-both-worlds location in a natural setting yet within less than 2 miles of the City of Durango on paved roads.

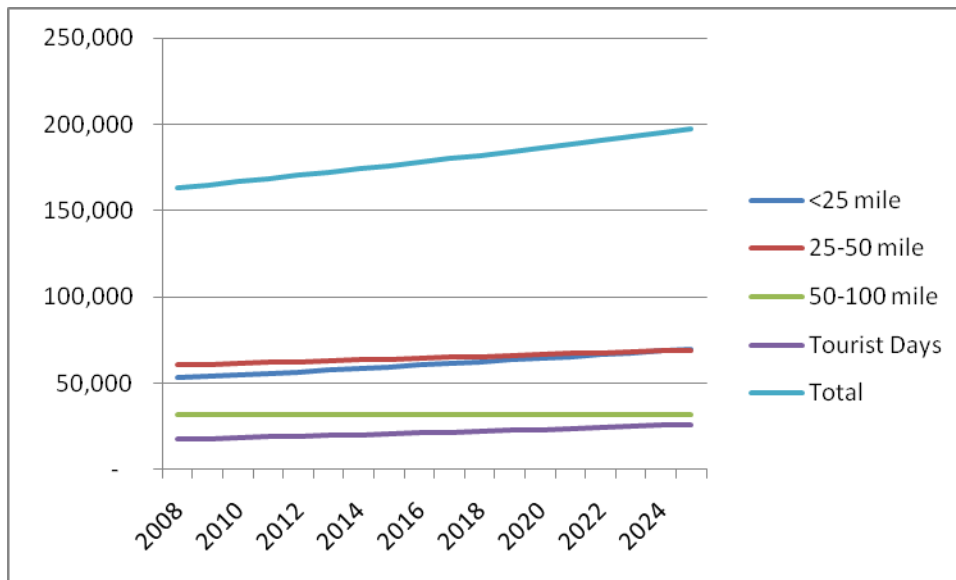
Figure 3- Comparable Reservoir Usage

	County	County Pop	Nearest Major Municipality	Municipality Pop.	Distance to Municipality	Lake Acreage	User Days
Nighthorse	La Plata	50,735	Durango	16,586	2	1,490	163,000
Eleven Mile	Park	17,073	Woodland Park	7,244	32	3,405	289,691
Highline State Park	Mesa	14,440	Grand Junction	55,189	24	170	180,465
Jackson Lake	Morgan	28,594	Fort Morgan	10,834	21	2,411	179,073
Navajo ¹	San Juan/ Archuleta	136,835	Farmington	42,637	33	15,600	835,758
North Sterling	Logan	21,705	Sterling	13,553	13	2,880	152,179
Ridgway	Ouray	4,703	Montrose	17,834	22	1,000	309,897
Rifle Gap	Garfield	57,050	Rifle	9,499	15	360	165,244
Stagecoach	Routt	23,738	Steamboat Springs	11,939	16	771	135,035
Steamboat Lake	Routt	23,738	Steamboat Springs	11,939	28	1,011	371,620
Trinidad Lake	Las Animas	16,639	Trinidad	9,542	5	800	154,976
Average							270,833

Source: Colorado State Parks

Even without capturing market share from other users, future growth projections for residents and tourists indicate that use at Lake Nighthorse will increase over time, from 163,000 user days annually at first to 197,000 users in 2025.

Figure 4-Projected User-Days Through 2025



Source: RPI Calculations

¹ Navajo Reservoir was included because of its proximity to Durango and Farmington.

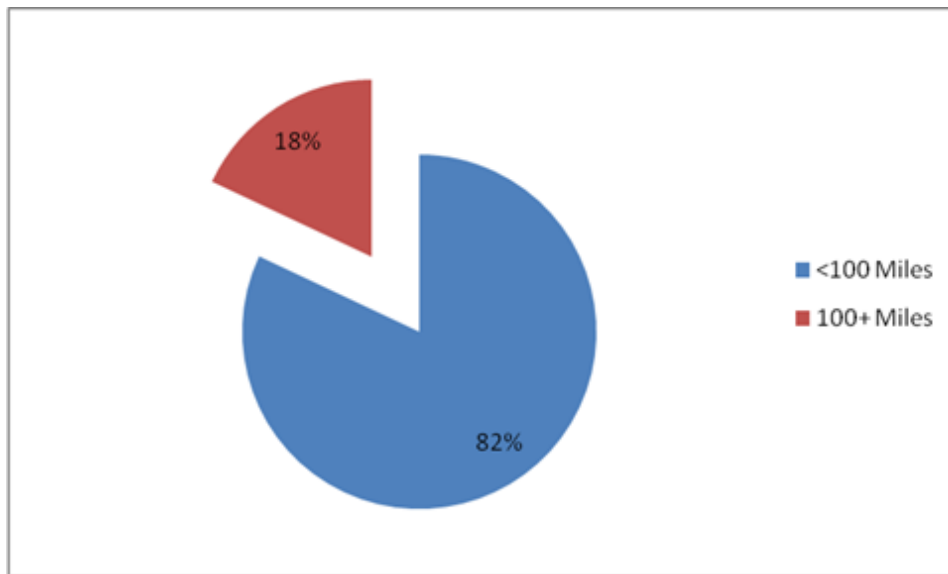
MARKET SIZE AND CHARACTERISTICS

The central purpose of this section is to compile available information about the recreation market, local population, and visitor population to estimate the size of the market for recreational facilities at Lake Nighthorse. To establish a basis for creating consumer spending models in subsequent studies about Lake Nighthorse, this portion of the study also includes some basic demographic and economic profiles of recreation users.

RECREATION TRAVEL TOLERANCES

The travel distance between recreational facilities and regional recreationists is the primary factor in estimating the geographic extent of the resident market for recreational facilities at Lake Nighthorse. Colorado State Parks partnered with the University of Colorado to undertake a 2007 scientific random-sample survey² that measured a number of demographic and recreation-related variables. Specifically, this survey provides data that allows for the examination of drive tolerances for a broad range of recreational uses. The results show that 82% of recreationists drive 100 miles or less and the remaining 18% drive more than 100 miles for weekend activities³. The analysis leading to an estimate of user-days at Lake Nighthorse assumes that drive tolerances define the level of use for areas in a region around a given developed recreation facility.

Figure 5 - Drive Tolerances for Colorado Recreation Outings



² Survey of Colorado Recreation Trends, Issues, Needs; University of Colorado; Leeds School of Business, 2007

³ This represents the drive tolerance on weekend outings, the highest level of travel tolerance. This is a conservative basis for estimating the number of residents within the 100-mile LNH market reach that spend user-days at locations beyond the market reach.

DEFINING THE MARKETS GEOGRAPHICALLY

This report analyzes 3 different geographies:

1. Local - residents that live within 25 driving miles of Durango, which coincides with the La Plata County boundaries.
2. Regional - residents that live within 25-100-mile driving radii; this includes some New Mexico residents.
3. Tourist - visitors to the area that do not reside within 100 miles of Durango.

See Map 1 for an illustration of the market reach.

Many reservoir visitors travel across state lines. On average, 88% of visitors to state parks are Colorado residents, but parks near the state line exhibit higher out-of-state participation⁴. Visitors to Bonny, Navajo and Trinidad reservoirs had greater than 15% out-of-state visitation, with 29% of visitors to Bonny State Park coming from outside the state boundary. It is therefore safe to assume that reservoir-based recreation facilities attract visitors across state lines.

Local and Regional Population

It was possible to calculate the population that lives within 100 driving miles of Durango using GIS, U.S. Census population estimates, and State Demography Office county growth rates. This 100-mile reach was further split between the local population (<25 miles), the regional mid-range population (25-50 miles), and the regional outer local population (50-100 miles). It is important to note that these populations were established based on road mileages and not straight-line distances. The local population (<25 miles) aligns with the boundaries of La Plata County. The mid-range population includes San Juan County, portions of Montezuma County including Cortez, western portions of Archuleta County including Pagosa Springs, and northeastern portions of San Juan County, New Mexico, including eastern portions of Farmington. The outer regional population boundary includes Ouray County, Dolores County, portions of Montezuma County, Telluride and part of San Miguel County, as well as parts of Rio Grande, Rio Arriba, and Archuleta counties. Additionally the local and regional geographies extend into a number of the sovereign nations, primarily lands belonging to, the Navajo Nation, the Ute Mountain Ute Tribe and the Southern Ute Indian Tribe.

Figure 6- Local and Regional Population by Drive-Mile Radius

	Radius Population	Cumulative Population
<25 miles	51,165	51,165
25-50 miles	110,465	161,630
50-100 miles	58,704	220,333

Source: U.S. Census, State Demography Offices

⁴ Colorado State Parks, *Intercept Survey*

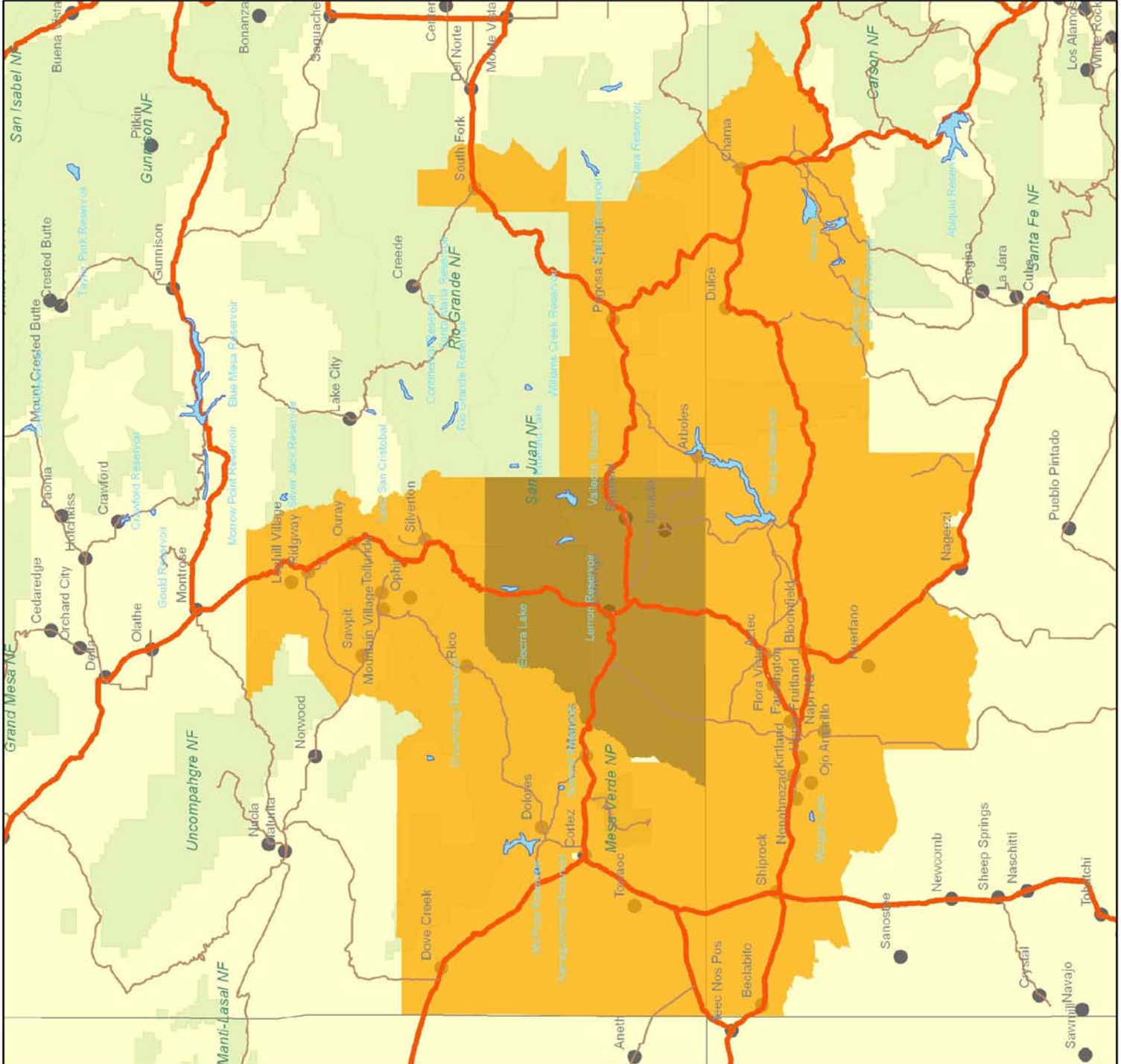
100 Mile Travel Distance Lake Nighthorse Market Reach

Map 1



Local Population < 25 Miles

Regional Population 25-100 Miles



Tourist Visitation

In addition to local and regional users, tourism will generate use at Lake Nighthorse. Any visitors originating from outside the 100-mile LNH reach are tourists. Tourism requires a separate methodological track throughout this analysis.

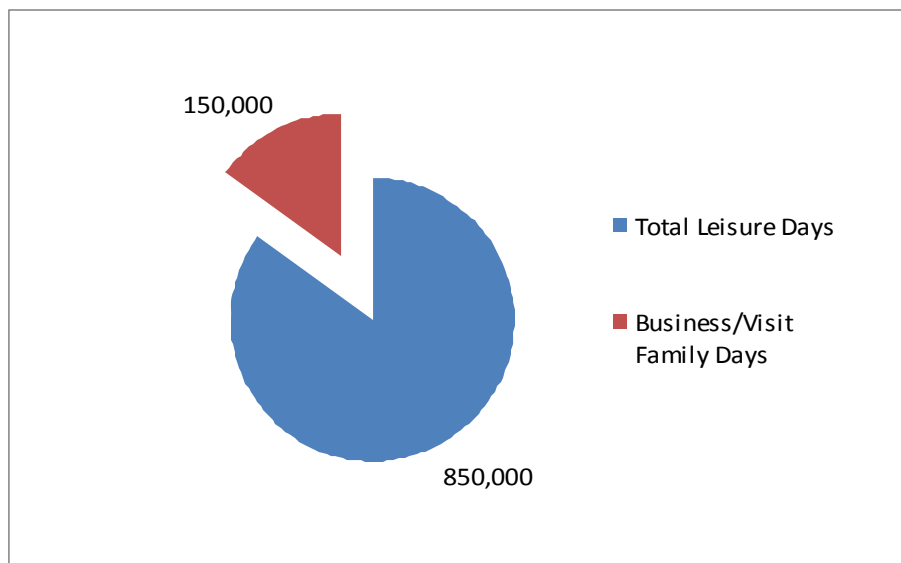
The Durango Tourism Office estimates that there are roughly 750,000 room-nights (1 person, 1 room, 1 night) annually in the La Plata County area⁵. The Tourism Office estimates that an additional 250,000 annual day-trip visits augment the annual visitation to roughly 1 million visitor-days. As a point of comparison, San Juan Public Lands⁶ estimates that 1.9 million people annually visit U.S. Forest Service lands while 660,000 visit BLM lands within the San Juan Public Lands boundary. Given that La Plata County accounts for most of the tourist activity in the region, the magnitudes of these two estimates of total tourist activity appear to agree with one another.

Figure 7- La Plata County Visitor-Day Estimate

Estimated annual visitor-days 2007	1,000,000
Estimated annual room-nights	750,000
Low estimate of lodging and private campground nightly capacity 2009 (people)	6,000
Durango Mountain Resort skier-days 2007-2008	270,000
Train Ridership 2008	144,687

Source: Durango Tourism Office, Four Corners Quarterly

Because a portion of trips to the area will not be motivated by recreation, it is necessary to isolate only those trips that could impact visitation to the lake. According to the report *Colorado Travel Year 2008*⁷, approximately 85% of all visits to Colorado are leisure trips.



Applying this rate to the estimated total La Plata County visitor-days yields a total of 850,000 tourism leisure days. This is the market population that will be used later in this report to calculate potential tourist user-days at Lake Nighthorse.

Figure 8- Purpose of Tourist Days

⁵ La Plata County 2009 Comprehensive Plan, Community Profile

⁶ San Juan Public Lands 2007 Annual Report

⁷ Colorado Travel Year 2008, Longwoods International, Conducted for the Colorado Tourism Office

PARTICIPATION RATES

Participation rates presented in Figure 9 represent the percentage of the population that participates in a particular activity. Outing frequencies are an estimate of the number of times, on average, a participant does the activity each year. The rates are divided into two categories to analyze the differing populations of reservoir participation: local/regional residents and tourists. The Colorado State Parks *2008 Marketing Assessment Public Survey* is the primary source for local participation rates. This study is based on a statistically significant survey that measured outdoor recreation rates statewide. The tourist participation rates and days participated are sourced from a series of reports conducted by the Outdoor Foundation and the National Sporting Goods Association. A swimming participation rate from the U.S. Forest Service's *National Survey on Recreation and the Environment* was used for both populations. Additionally, statistics on swimming days participated were extrapolated from general survey data.

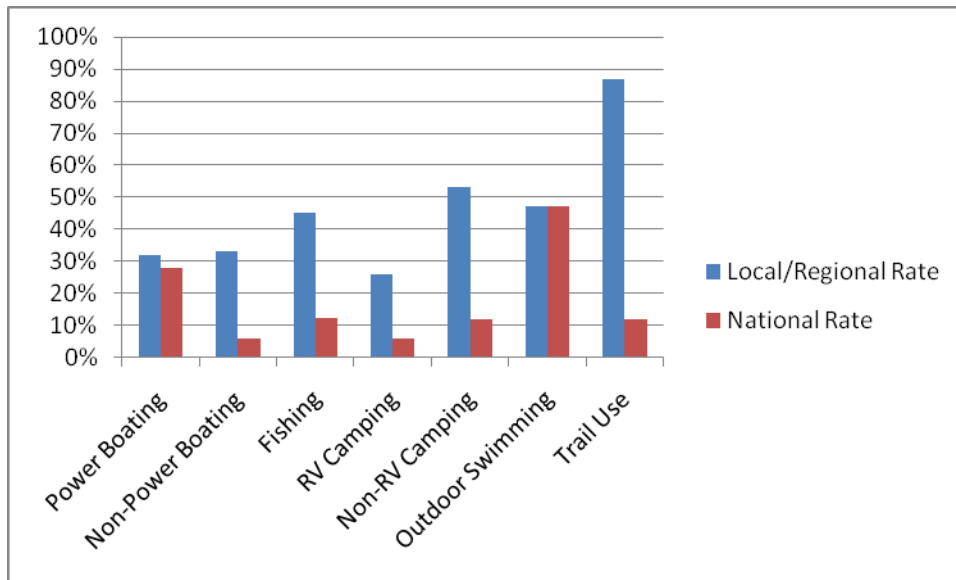
In every participation category, local participation rates were significantly higher than national averages; this is not surprising because of the activities considered, and the wide range of outdoor recreational opportunities provided statewide. Trail use consists of non-motorized activities including hiking, biking and trail based equestrian activities. Trail use, camping, swimming, and fishing have the highest rates of participation on both the local and national levels. These sports are more accessible because expensive sport-specific gear is not required to participate.

Figure 9- Reservoir Sport Participation Rates

	Local/Regional Rate	National Rate	Days Participated
Power Boating	32%	28%	15
Non-Power Boating ⁸	33%	5.8%	10
Fishing ⁹	45%	12.4%	17
RV Camping	26%	6%	14
Non-RV Camping	53%	12%	14
Outdoor Swimming	47%	47%	4.6
Trail Use	87%	12%	21.5

⁸ Non-power boating rates were corrected to eliminate rafting and whitewater kayaking.

⁹ General freshwater participation rates were altered to account for fishing by water type, to isolate lake fishing participants, data was obtained from the U.S. Fish and Wildlife Service's *2001 National Survey of Fishing, Hunting, and Wildlife- Associated Recreation*.



Sources: Local Participation Rates - Colorado State Parks Public Survey; Tourist Rates - Outdoor Foundation Special Report on Fishing, Outdoor Foundation Special Report on Paddlesports, Outdoor Foundation Special Report on Camping, Outdoor Foundation 2009 Outdoor Participation Report, National Sporting Goods Association 2008 Participation Rates; Swimming - U.S. Forest Service National Survey of Recreation and the Environment, RPI Calculations.

PARTICIPANT DEMOGRAPHICS

The 2009 Outdoor Participation Report and The State Parks Public and Intercept Survey provide baseline demographics for the potential markets. Nationally, outdoor participants were slightly more likely to be male; however, statewide, participants are split fairly evenly by gender. Nationally, the majority of outdoor participants were younger than 45, while about half of respondents to the State Parks survey were older than 45. National outdoor participants were also more likely to have higher household incomes than local residents; however, the lower income brackets of each study are not directly comparable.

Figure 10- Outdoor Participant Demographic Summary

	Local/ Regional ¹⁰	Tourist
Sex		
Male	45%	57%
Female	55%	43%
Age		
45+	51%	34%
25 to 44	38%	32%
18 to 24	7%	11%
13 to 17	N/A	10%
6 to 12	N/A	13%

¹⁰ Percentages may not add up to 100% because no answer given on survey form.

Income

\$100,000 +	19%	39%
\$75,000 to \$100,000	13%	15%
\$50,000 to \$75,000	19%	21%
\$25,000 to \$50,000/ \$30,000 to \$50,000	17%	22%
Less than \$25,000/\$30,000	17%	12%

Sources: Colorado State Parks Public Survey, Colorado State Parks Intercept Survey, Outdoor Foundation 2009 Outdoor Participation Report

Geographically specific data was not available for individual sports; however, the Outdoor Foundation's participation report presents national-level demographic data for a number of sports that often form the pillars of reservoir recreation, such as camping, fishing, and paddle sports. In general, participants in all sports were more likely to be male, and males constituted over 60% of participants in fishing and canoeing. Participants in paddle sports and camping tended to be younger than fishing participants, and paddle-sports enthusiasts have higher household incomes than those of other sports¹¹.

Figure 11- Demographics by Sport

	All Outdoor Participants	Fishing	Canoeing	Kayaking	Camping
Sex					
Male	57%	68%	60%	56%	56%
Female	43%	32%	40%	44%	44%
Age					
45+	34%	37%	28%	30%	29%
25 to 44	32%	31%	34%	36%	35%
18 to 24	11%	9%	13%	15%	11%
13 to 17	10%	9%	12%	12%	11%
6 to 12	13%	14%	13%	7%	14%
Income					
\$100,000 +	39%	25%	36%	41%	25%
\$75,000 to \$100,000	15%	14%	13%	16%	16%
\$50,000 to \$75,000	21%	21%	21%	17%	25%
\$25,000 to \$50,000	22%	26%	19%	14%	23%
Less than \$25,000	12%	14%	11%	11%	12%

Sources: Outdoor Foundation Special Report on Fishing, Outdoor Foundation Special Report on Paddlesports, Outdoor Foundation Special Report on Camping

SEASONALITY - IDENTIFYING THE OFFSEASON

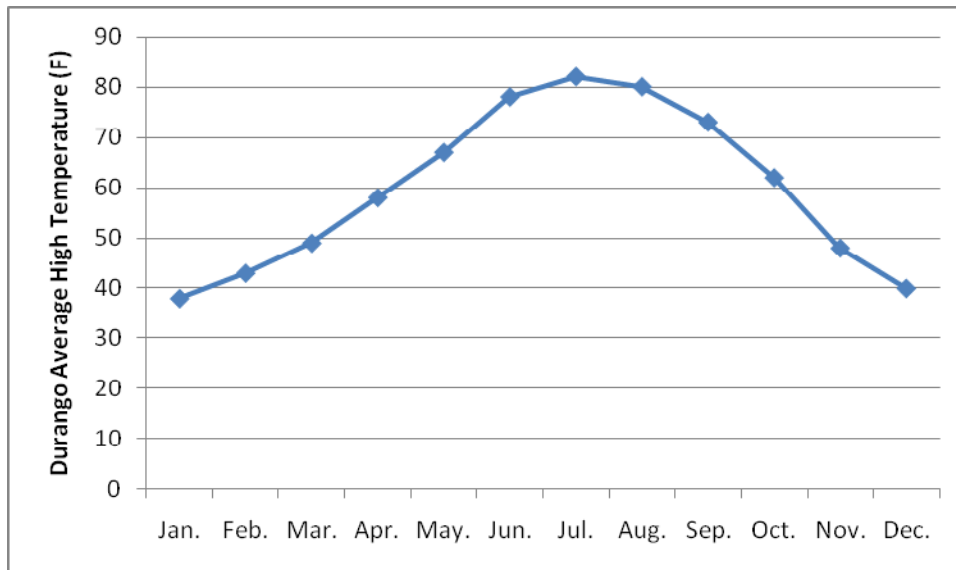
Water sports tend to be seasonal due to a number of factors: air temperature, water temperature, and traditional vacation patterns. Seasonality can be determined by examining

¹¹ Outdoor Foundation, 2009 Outdoor Participation Report

local temperature patterns, tourist visitation patterns, and reservoir-specific visitation data from Colorado State Parks.

On average, temperatures in Durango peak in July and are above 70 degrees for only 4 months and below 60 degrees for 6 months of the year¹². Temperature patterns suggest that Lake Nighthorse will have a season that lasts 5-6 months, starting in May and ending in October.

Figure 12- Durango Average High Temperatures by Month



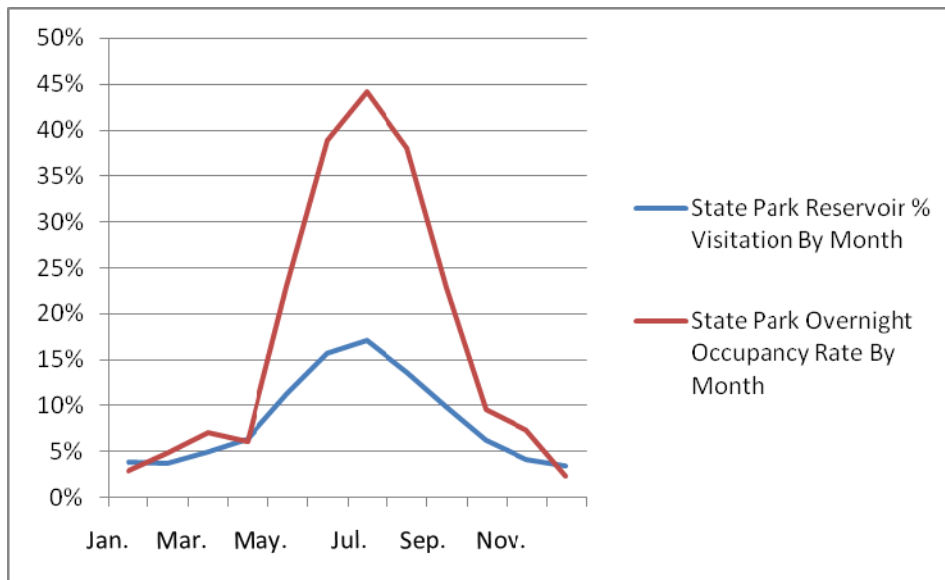
Source: The Weather Channel

Seven-year (2003-2009) average visitation data from Colorado State Parks further emphasizes a 150-to-180-day season of May through October¹³. Three-quarters of state park reservoir use occurs during these months, with October experiencing only 6% of annual visitation. These trends are reflected in the occupancy rates of state park campgrounds. The Colorado State Parks report *Detailed Overnight Use Revenue and Participation Trends* shows that May through September experience average campground occupancy rates in excess of 20%-40% while the remaining monthly rates do not exceed 10%. These rates reflect total occupied campsites, cabins and yurts.

¹² The Weather Channel

¹³ Colorado State Parks Total Visitation by Parks Fiscal Year 2003-2009

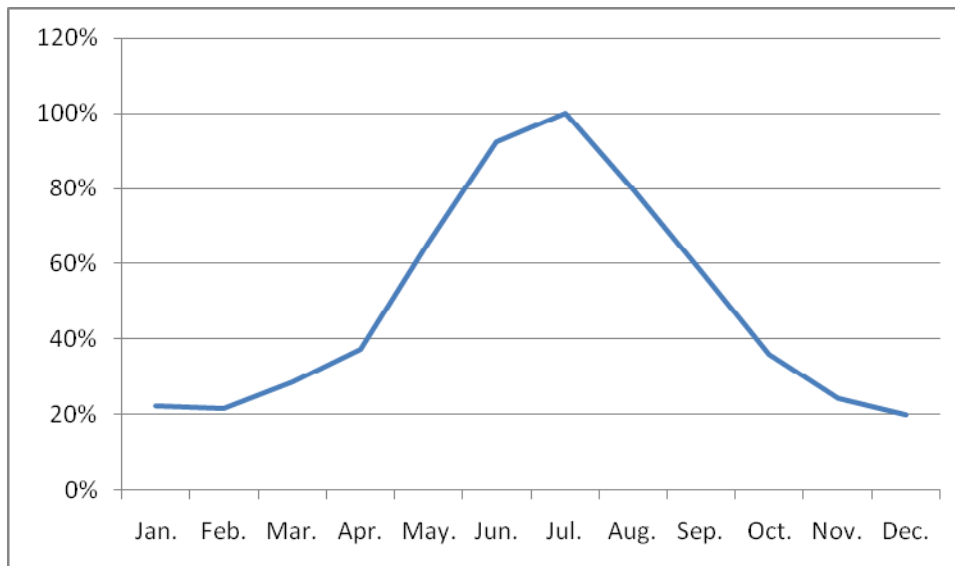
Figure 13- State Park Camping Occupancy Rates and Visitation by Month



Source: Colorado State Parks

The majority of state park reservoirs experience peak visitation in July, with June and August experiencing visitation levels at 92% and 80% of peak. The off-season months on average have visitation levels of less than 40% of peak. The peak visitation patterns further emphasize the 5-to-6-month seasonality of reservoir recreation in Colorado, with the peak season occurring from May to October.

Figure 14- State Park Reservoir Visitation Percent of Peak Visitation



Source: Colorado State Parks

It should be noted that there will likely be some fall and winter usage by hikers, cross-country skiers, and ice fishermen. These sports are potential future recreational opportunities that could occur at the lake during the off-season. An estimated 1.4% of the national population engages in cross-country skiing and 1% in snowshoeing¹⁴. The local and regional participation rate is much higher, totaling 27%. Additionally ice fishing is a popular activity at many high elevation lakes in Colorado and across the nation. According to the U.S. Fish and Wildlife Service, nationally, 7% of fishermen participate in ice fishing. There are numerous groomed winter trails already in the local market boundary, which local participants are willing to pay to use. The nordic center at Durango Mountain Resort and the groomed trails at Lake Vallecito both charge participants for use of the trails. The participation in these activities should be acknowledged; however, it is assumed that, until facilities are developed, these activities will not greatly impact overall usage at the lake.

¹⁴ Outdoor Foundation, 2009 *Outdoor Participation Report*

MARKET POTENTIAL - RECREATION AT LAKE NIGHTHORSE

The core purpose of this market study is to estimate the potential for developed recreation facilities at Lake Nighthorse to attract recreation use. This involves first estimating how much use (in user-days) the regional population and tourist visitors generate. Because there are opportunities in almost all directions beyond the Lake Nighthorse 100 mile market reach, this estimate must first be tempered to account for resident outings to destinations beyond the market reach. Finally, the analysis must account for competing opportunities and existing use-patterns within the 100 mile market reach.

LOCAL AND REGIONAL RESIDENT USER-DAYS FOR RESERVOIR-BASED ACTIVITIES

Determining total potential use at Lake Nighthorse first requires a more generalized estimate of how many reservoir-based recreation user-days are possible in the local and regional market reaches at all reservoir recreation facilities. The analytical steps needed to calculate total user-days are best phrased as research questions:

1. How many local and regional participants in reservoir-based activities exist? (boating, fishing, swimming, trail use , camping)
2. How many activity sessions could local and regional residents and tourists generate?
3. Given multiple activities outings, how many user-days could local and regional residents and tourists generate?

Local and Regional Market Participants

Sport participation rates were multiplied by the respective populations to estimate the number of people that participates in a sport. This calculation yields the total number of sport participants that reside in the local and regional market boundaries.

The number of potential participants for any given market is the product of population multiplied by participation rates:

$$\text{Population} \times \text{Participation Rates} = \text{Total Participants}$$

Total participants as calculated here do not yet take into account a number of market variables addressed in subsequent steps in the analysis such as multi-sport crossover rates, locality preferences and competition from nearby reservoirs.

Figure 15- Total Potential Participants by Sport

	Local/ Regional Participation Rates	Total Regional Participants
Power Boating	32%	70,507
Non-Power Boating	33%	71,744
Fishing	45%	99,260

	Local/ Regional Participation Rates	Total Regional Participants
RV Camping	26%	57,287
Non-RV Camping	53%	116,777
Outdoor Swimming	47%	103,557

Source: RPI Calculations

The next step is to calculate the total number of sessions, or times that individuals residing in the local and regional market will participate in each sport on an annual basis. The number of total potential market sessions is calculated by multiplying the total number of participants by days participated:

$$\text{Participants} \times \text{Days Participated} = \text{Total Market Sessions}$$

Again this calculation has not yet accounted for multi-sport crossover rates, leakage and competition.

Figure 17- Total Potential Activity Sessions

Total Sessions Local and Regional Population	Participants	Days Participated	Total Potential Sessions
Power Boating	70,507	15	1,057,599
Non-Power Boating	71,744	10	717,444
Fishing	99,260	17	1,687,422
RV Camping	57,287	14	802,013
Non-RV Camping	116,777	14	1,634,872
Outdoor Swimming	103,557	4.6	476,360
Total	519,131		6,375,711

Source: RPI Calculations

Market Crossover and Multi-Use Days

One of the primary goals of this marketing study is to estimate how many people would potentially come through the gate to use recreation facilities at Lake Nighthorse. The *Lake Nighthorse Concept Plan* (DHM Design, Winter 2010) outlines a diverse set of activities and facilities, meaning that there will be opportunities for multi-sport outings. Sports participation rates are part of the foundation for this analysis, leading to the region-wide annual sessions for each reservoir-based activity. Stated in the terms used in this analysis, one outing (user-day) at the lake may involve multiple activity sessions. For example, it is likely that individuals that go to a reservoir to power-boat will also fish that day, or hikers will also swim. Approximately 78% of individuals that fish will participate in other outdoor activities as well. Camping is nearly always combined with other activities and sports. In order to avoid double-counting, analysts needed to distill activity sessions into user-days. Sports-participation crossover rates were the data source used to make this adjustment. Crossover rates are the percent of a given sport's participants that also participate in other outdoor sports.

Figure 18- Reservoir Sport Crossover Rates

	% of Individuals that Participate in Other Outdoor Activities
Power Boating	72%
Non-Power Boating	63%
Fishing	78%
RV Camping	84%
Non-RV Camping	84%
Swimming	63%
Trail Use	87%
General Rate	63%
Average Number of Sports	2.60

Sources: U.S. Coast Guard, Outdoor Foundation 2009 Participation Studies, 2004 Outdoor Foundation Exploring the Active Lifestyle Report

The majority of reservoir sport participants are not single-sport individuals. According to the 2004 Outdoor Foundation report *Exploring the Active Lifestyle*, outdoor enthusiasts were likely to participate in an average of 2.6 outdoor sports. Based on the crossover rates in Figure 19, it is reasonable to assume that many of the user-days will be multi-sport days. To account for multi-sport days, the crossover rates were applied to the session counts calculated in Figure 17. This allows usage counts to be broken into single-sport user-days and multi-sport user-days. The multi-sport sessions were then divided by 2.6 to establish the number of multi-sport user-days. This analysis was applied to single-visit users and multiple-visit users. Inherent in this calculation is the assumption that a portion of any given user-day can be attributed to a single sport. This calculation showed that on average 24% of sessions were single-sport in nature. This aligns with State Park survey data showing that 25% of visitors stayed in the park for three hours or less.

Figure 19- Local and Regional User- Day Summary (Any Recreation Site)

	Total Potential Market Sessions	Crossover Rate	Single-Sport Days	Multi-sport Days	Total Days
Power Boating	1,057,599	72%	296,128	292,874	589,001
Non-Power Boating	717,444	63%	265,454	173,842	439,297
Fishing	1,687,422	78%	371,233	506,226	1,032,305
RV Camping	802,013	84%	128,322	259,112	387,434
Non-RV Camping	1,634,872	84%	261,580	528,189	789,769
Outdoor Swimming	476,360	63%	176,253	115,426	291,679
Total	6,375,711		1,498,970	1,875,669	3,374,639

Source: RPI Calculations

After correcting for multi-sport sessions, the analysis yields a potential 3 million+ user-days in the local and regional market reaches. Of the total days, 44% are likely to be single-sport days, with the majority being multi-activity visits. At this level of visitation there would be more than

18,000 visitors per day region-wide at any recreation site over the 180-day season. For example, Figure 19 shows that there are over 1 million camping user-days, which represents the total amount of camping days for the combined local and regional populations. When a family of four goes camping, each day of each participant is counted in these estimates. Considering the numerous recreational opportunities in Southwest Colorado, this visitation must be distributed throughout the region. Further steps in the analysis will subtract the reservoir user-days that are already occurring at other reservoirs in the region.

LOCAL AND REGIONAL USER-DAY LEAKAGE

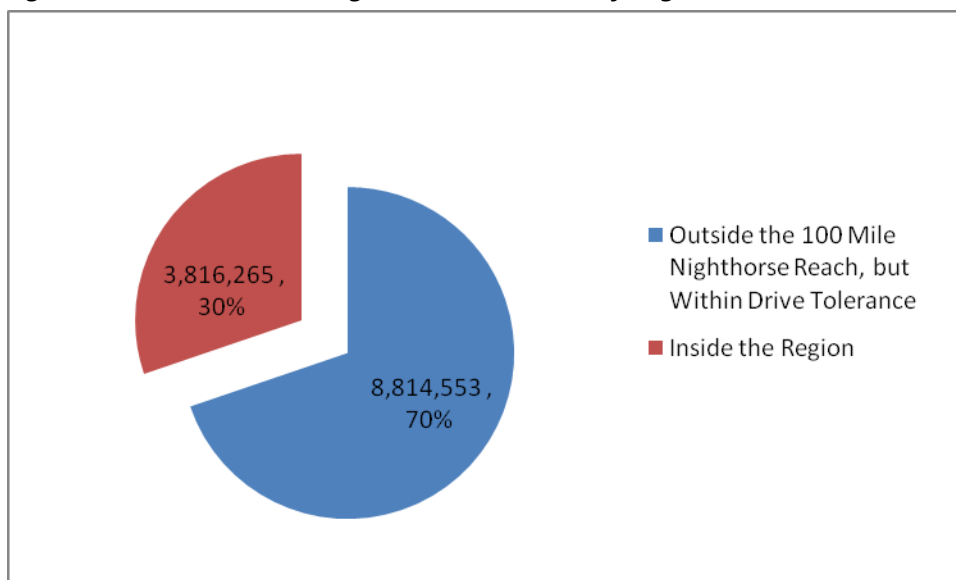
One fact that must not be overlooked is that the 100-mile market reach is surrounded by similar terrain with similar features. Recreation survey data shows that 18% of outings for recreational use require drive distances exceeding 100 miles. Still, many opportunities that are in the 100-mile drive range for residents exist outside of the 100-mile market reach for Nighthorse. This is especially true for regional residents who are on the exterior ring of the market reach. It is evident that residents will likely direct a portion of their recreational outings outside of the 100-mile market reach.

To account for leakage, analysts structured the research around answering the following questions:

1. How much use leaks to areas entirely outside of the 100-mile market reach?
2. How would existing use at comparable recreation facilities in the market reach affect potential use at Lake Nighthorse?
3. How many user-days could developed recreation facilities at Lake Nighthorse attract?

Since there is no reason to assume that residents in the region will travel in one direction or another to seek recreational opportunities, this analysis bases the likelihood of traveling within or outside of the 100-mile market reach on the availability of public lands and natural features.

Figure 20- Public Land Acreage Within 100 Miles of Regional Residents



RPI used a GIS buffering model to measure the acreage of public lands both inside and outside of the 100-mile LNH market-reach. The buffer distances were defined based on the mean travel distance of 100 miles for local and regional residents. Looking at Map 2, it is apparent that there are significant areas of public land and major lakes in the 100-mile buffer for regional residents. GIS measurements of the acreage of public lands shows that 30% of public lands lie within a 100-mile drive for regional residents, the primary recreation travel tolerance. We also know from recreation travel survey data that 18% of recreation trips are to destinations further than 100 miles away. These user-days are assumed to occur outside of the 100-mile LNH reach in addition to the leakage to regional opportunities that are accessible within 100 miles. It follows that 75% of the user-days originating from the regional resident population leak to areas outside of the 100-mile market reach of LNH.

Figure 21- Recreation Attractors for Local Residents

Regional Users	Public Land Acres	Major Lakes
Outside the 100-Mile Nighthorse Reach, but Within Drive Tolerance	8,814,553	22
Inside the Region	3,816,265	12
% Inside the Region	30%	35%

Source: GIS Data from BLM Surface Ownership, USGS Hydro Resources

Because local residents are within 25 miles of the center of the market reach, they have fewer opportunities outside of the 100-mile LNH market reach that are within a 100-mile drive, but a glance at the geography of this area represented in Map 2 shows a significant expansion of opportunities for recreation nonetheless. In total, 57% of the public land accessible within 100 miles for local residents is within the 100-mile LNH market reach. We also know from recreation travel survey data that 18% of recreation trips are to destinations further than 100 miles away. These user-days are assumed to occur outside of the 100-mile LNH reach in addition to the leakage to regional opportunities that are accessible within 100 miles. This means the leakage of recreation use from the local resident population to areas outside the 100-mile reach is 53%.

Figure 22- Recreation Attractors for Regional Residents

Local Users	Acres	Major Lakes
Outside the 100-Mile Nighthorse Reach, but Within Drive Tolerance	2,826,791	5
Inside the Region	3,816,265	12
% Inside the Region	57%	71%

Source: GIS Data from BLM Surface Ownership, USGS Hydro Resources

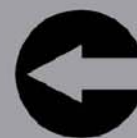
Using the leakage calculations, analysts were able to sort the total user-days originated from local and regional residents presented in Figure 23.

Figure 23- User- Day Leakage Summary

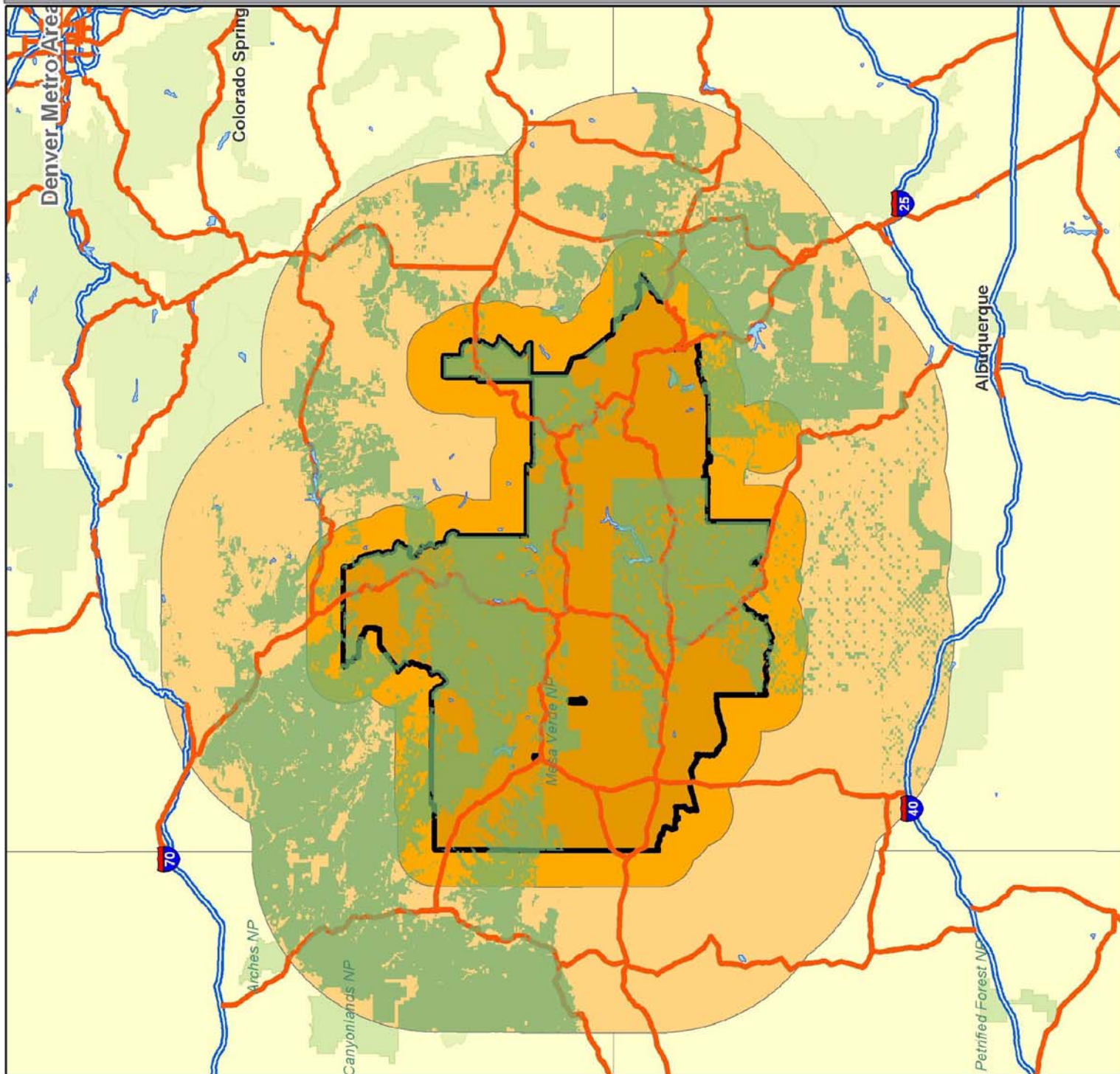
	Regional Population	Local Population	Total
User-Days Occurring Inside the 100-Mile Nighthorse Reach	641,931	369,148	1,011,079
User-Days Occurring Outside the 100-Mile Nighthorse Reach	1,949,069	414,491	2,363,560

Source: RPI Calculations

Map 2

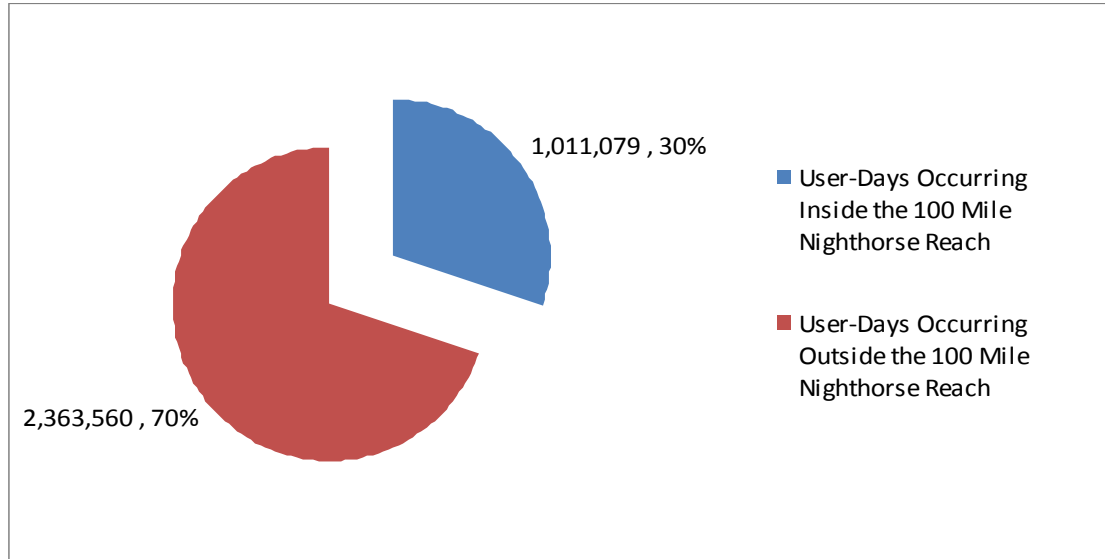


- Public Lands
- 100 Mile Nighthorse Market Reach
- Within 100 Miles of Local Population
- Within 100 Miles of Regional Population



In total, the Lake Nighthorse 100-mile market reach can expect to be the location of 30% of the total user-days for reservoir-based activities originating from local and regional residents, totaling over 1 million user-days annually.

Figure 24- Regional Resident Use Patterns



Source: RPI Calculations

TOURIST PARTICIPATION

A similar analysis was used to estimate the number of potential user-days originating from tourism. According to the Longwoods International *Colorado Travel Year 2008* report, 23% of tourists travel to a lake while on vacation in Colorado. This rate is applied to the total potential days to more accurately estimate the number of user-days originating from the tourist sector. In total it is estimated that area lakes experience approximately 120,000 user-days per year from tourism. This estimate does not account for competition from other opportunities.

Figure 25- Potential Tourist User-Days

	Total Potential Market Sessions	Crossover Rate	Single-Sport Days	Multi-sport Days	Total Days
Power Boating	238,000	72%	66,640	65,908	132,548
Non-Power Boating	49,300	63%	18,241	11,946	30,187
Fishing	104,040	78%	22,889	31,212	54,101
RV Camping	50,150	84%	8,024	16,202	24,226
Non-RV Camping	102,000	84%	16,320	32,954	49,274
Outdoor Swimming	399,500	63%	147,815	96,802	244,617
Total			279,929	255,024	534,952

Source: RPI Calculations

Figure 26-Adjusted Potential Tourist User-Days

Potential User-Days	534,952
% Tourists Visit Lakes	23%
Potential Tourist Days	123,039

Sources: Longwoods International Colorado Travel Year 2008, RPI Calculations

TRAIL USE

Because Lake Nighthorse will likely have an entrance fee, and because there are many free trails in the region, trail use activities are not considered one of the primary recreational attractions. However, because trail use which includes hiking, biking and equestrian sports have high participation rates and even some tolerance for user fees, it is likely that trail usage will influence total usage at Lake Nighthorse. There are three different population segments expected to influence trail based user-days. The first is residents of La Plata County and are that are most likely to utilize trails at Lake Nighthorse. The second population group is residents in the 25-to-100-mile radius who might accompany a group of boaters or fishermen, but plan on using nearby trails. The last group is tourists who might utilize trails while at the lake.

Local Population

Trail based user-days originating from the local population were calculated by multiplying the population by a trail-use participation rate from the State Parks Public Survey, and a willingness-to-pay rate from the survey. A seasonally corrected number of days is then applied to these participants for total estimated potential user-days. These days were then distributed evenly over the 63 trailheads on San Juan Public Lands. This analysis yielded a total of over 3,000 user-days.

Tourist Population

A similar calculation was used to calculate user-days from the tourist population. Participation and willingness-to-pay rates were applied to the visitor-day estimate, and then distributed across the trail systems in the area for a total of over 500 user-days.

Secondary-Use Population

The secondary-use population is composed of regional visitors to the park who plan on using the trails while the rest of their group fishes or boats. This would include mothers and children who are going to hike while dad fishes. The primary motivation of the trip was not trail use ; however, these users accompany primary-use reservoir participants. A total of 13% of the trail use population does not participate in any other sport. This ratio and the lake-visitor ratio from the Longwoods report were applied to the user-days that originate from the 25-to-100-mile radius in order to calculate these “tag-along” users.

Figure27- Primary-Attraction Trail Use User-Days

	Local Population	Secondary Use	Tourists
Population/Current User-Days	51,165	169,169	850,000
Participation Rate	87%	87%	12%
Willingness to Pay	41%	41%	41%
Paying Participants	18,250		
Potential Days	196,192	153,494	40,426
Seasonality	50%		
Days Participated	21.5		
Seasonal Days	10.75		
Trailheads in San Juan Public Lands	63		63
Secondary User % of Total Regional Population		77%	
% Solo Trail Users		13%	
Regional Visitors Traveling to Lake/River		23%	
% of Total Population Traveling to Lake		1%	
User-Days	3,114	1,637	642
Total Trail Use Days	5,450		

Sources: San Juan Public Lands Office, State Parks Public Survey, Outdoor Foundation 2009 Participation Studies, RPI Calculations

The three trail use population markets are expected to contribute over 5,400 additional user-days per year.

MARKET COMPETITION

The previous steps in the analysis estimate total use that could occur in the 100-mile LNH market reach. However, they do not yet account for the existing facilities and the use patterns that surround those facilities.

Reservoirs within the 100-mile LNH market reach include Navajo, McPhee, Ridgway, Lemon, Vallecito, Mancos State Park, and Havilland. Each lake was examined in order to estimate the annual user-days occurring at each location. Colorado State Parks maintains accurate user-day counts for all parks in the system. User-day estimates for Ridgway, Mancos State Park and Navajo are based on 5-year user-day averages. The calculations used to estimate usage at Lemon and Vallecito were derived from traffic counts, accounting for resident and seasonality patterns. The estimate for Havilland was derived from Forest Service camping usage data and includes a calculation to include day use.

Additionally, using GIS, user-days for McPhee, Ridgway, and Navajo were reduced to account for users that live outside the Nighthorse 100-mile market reach. For example, Ridgway users traveling from Montrose were not included as competitive user-days. See Map 3 for an illustration of the overlap of the market area for regional reservoir into the 100-mile LNH market reach.

Figure 28- Region-Wide User-Days at Regional Reservoirs

Navajo	628,697
McPhee	38,289
Ridgway	80,389
Vallecito	80,764
Havilland	219,34
Lemon	61,261
Mancos	45,729
Total	957,064

Sources: U.S. Forest Service, La Plata County Road and Bridge, Colorado State Parks, RPI Calculations

Developed Camping Competition

Additionally, the abundant developed camping locations in the region make it an essential step to account for camping competition. The San Juan National Forest combined ranger districts issued a prospectus for campground concessionaires in 2009. This report contains camping occupancy rates for each site in the San Juan National Forest. Because the competition figure from area reservoirs includes reservoir camping, analysts were careful to isolate only campgrounds that were not associated with competing reservoirs. Non-reservoir-based camping currently absorbs over 19,000 competing user days annually.

Figure 29- Non-Reservoir Camping Competition Adjustment

Reservoir	957,064
Non-Reservoir Camping	19,398
Total	976,462

Sources: U.S. Forest Service, La Plata County Road and Bridge, Colorado State Parks, RPI Calculations

This analysis yielded a combined total of over 970,000 competing user-days, which are subtracted from the total-market user-day figures developed above, to provide a market-share estimate of use at Lake Nighthorse. The majority of market completion comes from Navajo Reservoir, which annually attracts more than 800,000 user days¹⁵ annually.

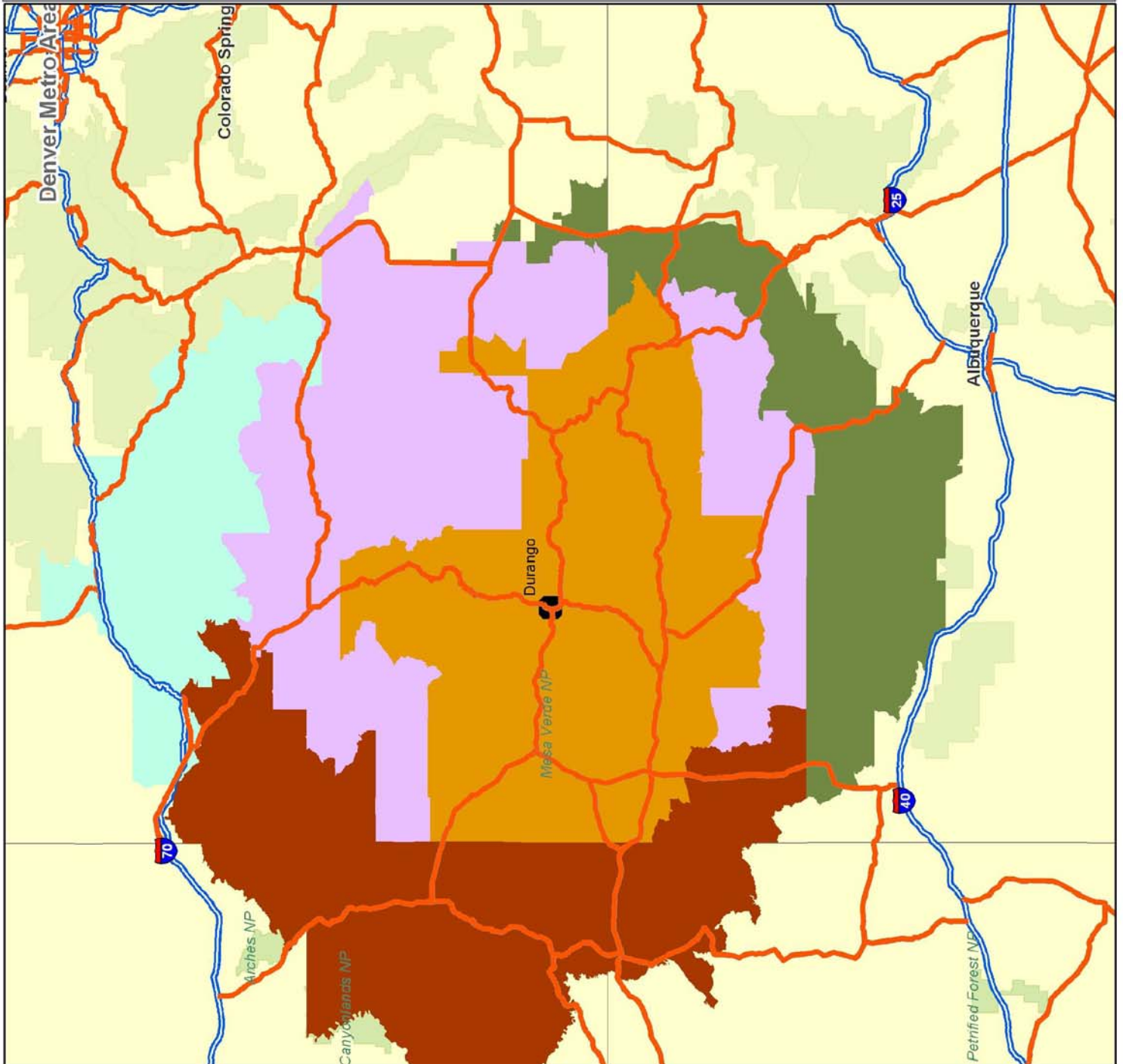
¹⁵ Colorado and New Mexico State Parks Departments

100 Mile Market Reaches of Competing Reservoirs

Map 3



	Nighthorse 100 Mile Market Reach
	Vallecito 100 Mile Market Reach
	McPhee 100 Mile Market Reach
	Navajo 100 Mile Market Reach
	Ridgeway 100 Mile Market Reach



TOTAL MARKET SHARE FOR LAKE NIGHTHORSE

By subtracting the market-competitive reservoir user-days from the total-market potential user days, it is possible to estimate the annual number of user days that might occur at Lake Nighthorse. This yields a total of around 163,000 annual user-days. To estimate the number of competing days by activity, the activity ratios for the entire market, developed in the regional and tourist market sections, are applied to the regional reservoir user-days.

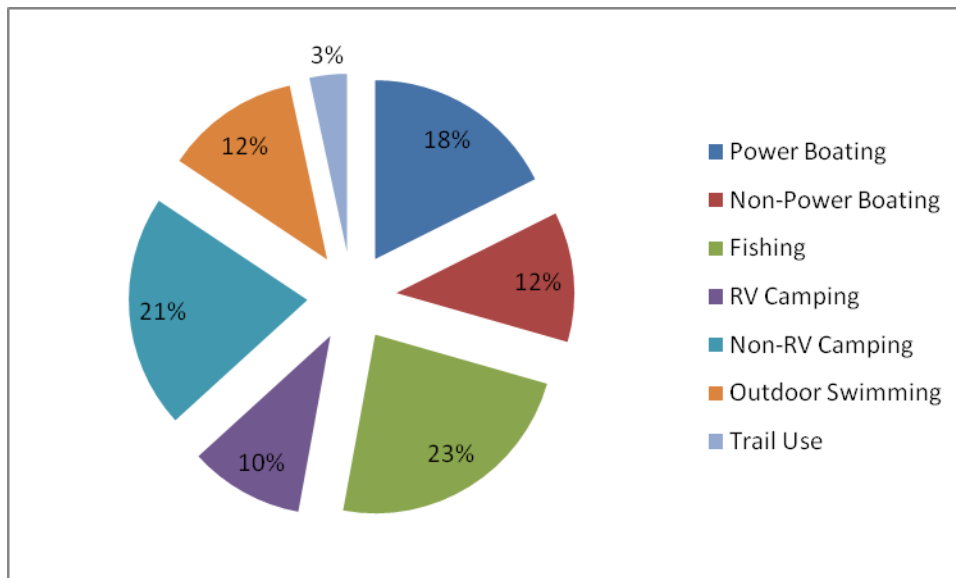
Figure 30-User-Day Summary

Local and Regional User-Days	1,016,619
Tourist User-Days	123,039
Total User-Days	1,139,658
Competition User-Days	976,462
Nighthorse User-Days	163,000

Source: RPI Calculations

This analysis shows that fishing, power-boating and non-RV camping are projected to be the primary drivers of recreation at Lake Nighthorse. Camping user-days total more than 50,000; when this number is divided by the average number of visitors per car (3.19), and an assumed stay length of 2 nights, it totals just over 8,000 parties of campers. Over a 180-day season this translates to only 44 camping parties in the park at any given time. Interviews with recreation managers at San Juan Public Lands suggest that weekend visitation accounts for the bulk of use at campgrounds. Likewise, the 28,000 power boaters are approximately 9,000 power boats, which amounts to an average of about 50 boats per day.

Figure 31- Market Share User-Days Percentage by Activity



Source: RPI Calculations

Figure 32- User-Day Summary

	Potential	Competition	Less Competition
Power Boating	206,957	178,188	28,770
Non-Power Boating	138,561	119,299	19,262
Fishing	275,340	237,064	38,276
RV Camping	121,651	104,740	16,911
Non-RV Camping	247,956	213,488	34,469
Outdoor Swimming	143,652	123,683	19,969
Trail Use	N/A	N/A	5,540
Totals	1,139,658	976,462	163,000

Source: RPI Calculations

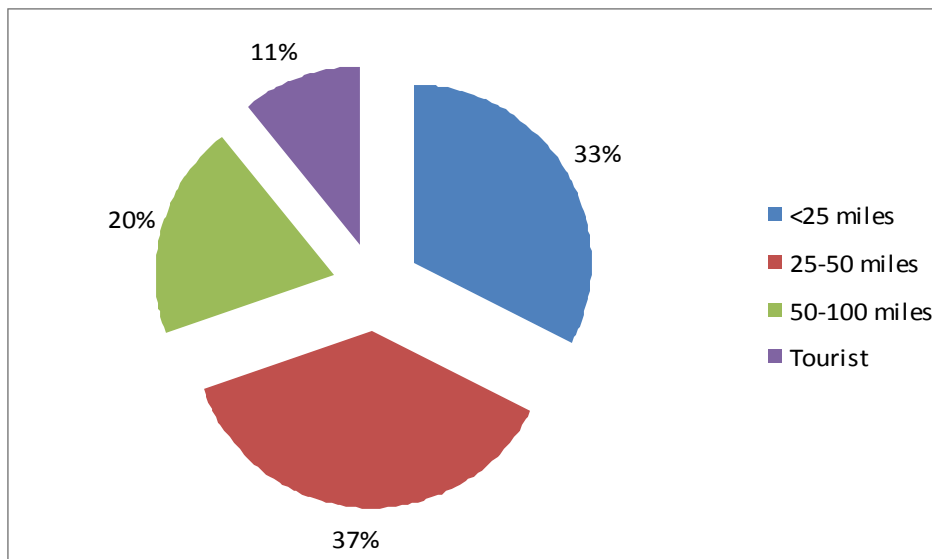
The majority of Nighthorse user-days will originate from residents living within a 50-mile radius, with 37% of total visits coming from the 25-to-50-mile boundary. Competing user-days were distributed proportionally according to the user-day-by-geography ratio. Only 11% of usage is attributable to tourism; 33% of visits will originate from within La Plata County.

Figure 33- User-Days by Geographic Location

	Potential User-Days	Competitive User-Days	Nighthorse User-Days
<25 miles	370,902	317,790	53,112
25-50 miles	422,959	362,392	60,567
50-100 miles	222,758	190,860	31,898
Tourist	123,039	105,420	17,619
Total All Populations	1,139,658	976,462	163,000

Source: RPI Calculations

Figure 34- Nighthorse User-Days by Percentage by Geographic Location



Source: RPI Calculations

COMPARABLE LAKE USER-DAYS

Using visitation data from Colorado State Parks, it is possible to compare the user-day estimate developed in this report with actual reservoir visitation. Only reservoirs with similar characteristics and attributes to proposed facilities at Lake Nighthorse were considered for this analysis. First, lakes that did not allow motor-boating or fishing were eliminated. Next, reservoirs profiled had county populations of less than 200,000 and had to be within a 35-mile radius of a municipal population greater than 9,000. The conservative analysis used to estimate the number of user-days at Lake Nighthorse is consistent with the comparable lakes user-day average of over 270,000.

Important Note: of the 835,000 user days occurring at Lake Navajo, the majority occur in New Mexico, 70% of the total user days (575,000) take place in the southern regions of Lake Navajo. The Colorado portion annually experiences 260,000 user days which equates to 30% of the total usage.

Figure 35- Comparable Reservoir Usage

	County	County Pop	Nearest Major Municipality	Municipality Pop.	Distance to Municipality	Lake Acreage	User Days
Nighthorse	La Plata	50,735	Durango	16,586	2	1,490	163,000
Eleven Mile	Park	17,073	Woodland Park	7,244	32	3,405	289,691
Highline State Park	Mesa	14,440	Grand Junction	55,189	24	170	180,465
Jackson Lake	Morgan	28,594	Fort Morgan	10,834	21	2,411	179,073
Navajo ¹⁶	San Juan/ Archuleta	136,835	Farmington	42,637	33	15,600	835,758
North Sterling	Logan	21,705	Sterling	13,553	13	2,880	152,179
Ridgway	Ouray	4,703	Montrose	17,834	22	1,000	309,897
Rifle Gap	Garfield	57,050	Rifle	9,499	15	360	165,244
Stagecoach	Routt	23,738	Steamboat Springs	11,939	16	771	135,035
Steamboat Lake	Routt	23,738	Steamboat Springs	11,939	28	1,011	371,620
Trinidad Lake	Las Animas	16,639	Trinidad	9,542	5	800	154,976
Average							270,833

Source: Colorado State Parks

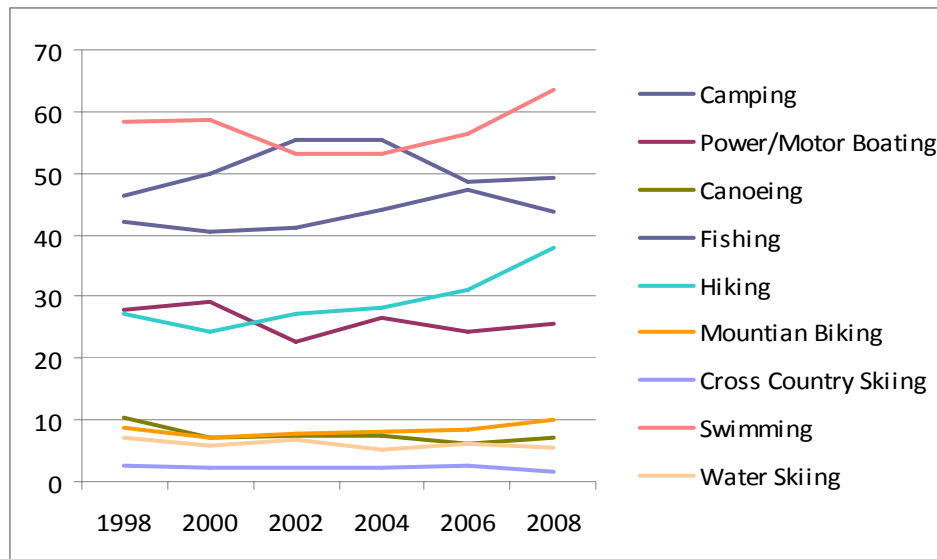
¹⁶ Navajo Reservoir was included because of its proximity to Durango and Farmington.

FUTURE PROJECTED USER-DAYS AT LAKE NIGHTHORSE

FUTURE GROWTH IN REGIONAL PARTICIPANTS

Projecting user-days from regional participants relies on the assumption that current recreation trends will continue into the future, and regional user-days at the lake will increase at the same rate as the population. To substantiate this assumption, analysts examined 10-year sport-participation trend data from the National Sporting Goods Association. In general, reservoir-sport participation rates have remained relatively constant over the last 10 years. A weighted average of participation rates revealed that on average, participation rates change by less than 1%. Because participation rates are relatively static, this analysis assumes that user-day totals will increase parallel to population.

Figure 36- Reservoir Activity Participation Rates 1998-2008



Source: National Sporting Goods Association

Using county growth rates from the Colorado and New Mexico demography offices, user-day projections were performed through 2025. By 2025, local and regional user-day totals at Lake Nighthorse are expected to increase by over 18% to over 170,000 days. This is an increase of over 25,000 user-days annually and does not include tourists.

Figure 37-Local and Regional User-Days at Lake Nighthorse

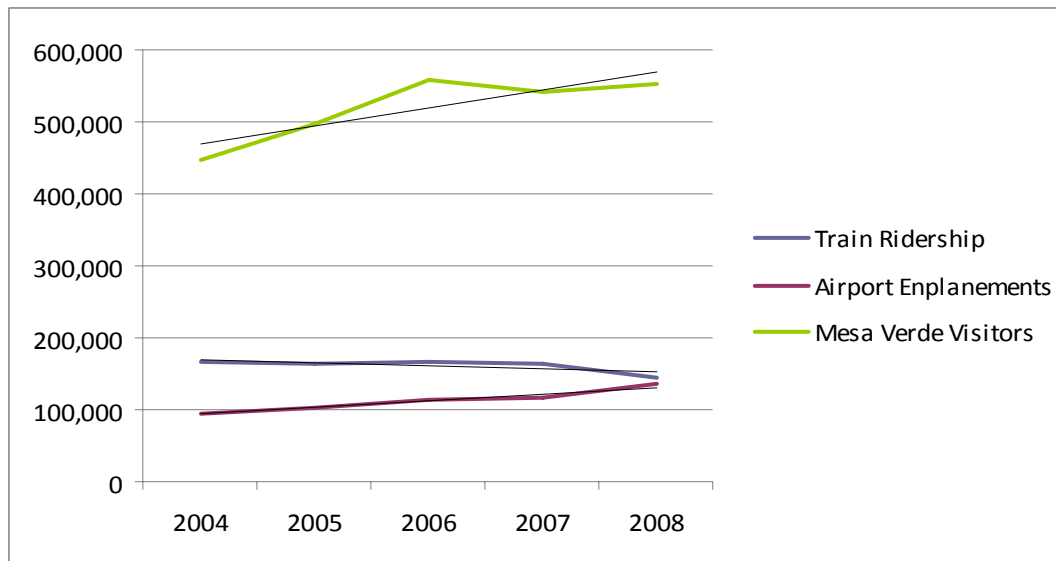
	2008	2010	2015	2020	2025
Total	145,577	148,299	155,430	163,055	171,210

Source: RPI Calculations

FUTURE GROWTH IN THE TOURISM MARKET

Data from the Durango & Silverton Narrow Gauge Railroad, La Plata County Airport, Mesa Verde, and the City of Durango shows that area visits are perhaps increasing at a low rate or are generally flat. Train ridership is decreasing at an average annual rate of 3%, while airport enplanements and Mesa Verde visitation increased at an average annual rate of 10% and 6% respectively. The strong growth in airport enplanements cannot be attributed solely to tourism. In the last few years the La Plata County Airport has increasingly become a regional transportation hub. Based on this data, this report assumes that tourism in the area is increasing at a relatively modest rate.

Figure 38- La Plata County Tourism Indicators



Source: Four Corners Economic Quarterly

The Longwoods International report examines and provides data concerning long-term tourism trends in Colorado. The study measures overnight pleasure trips to Colorado, touring trips to Colorado and outdoor trips to Colorado. Outdoor trips grew at the strongest average annual rate of 3.8%. A weighted average incorporating all three categories yields an average annual growth rate of 2.4%. Because no data exists specifically for Southwest Colorado this rate is applied to the current tourism user-day estimates. If tourist trends remain static, tourist visitation to Lake Nighthorse is expected to increase by approximately 8,000 visits from 17,000 to over 26,000 visits annually by 2025.

Figure 39- Tourist User-Days at Lake Nighthorse Through 2025

	2008	2010	2015	2020	2025
Tourism	17,619	18,456	20,727	23,278	26,143

Source: RPI Calculations

COMBINED USER-DAY PROJECTIONS

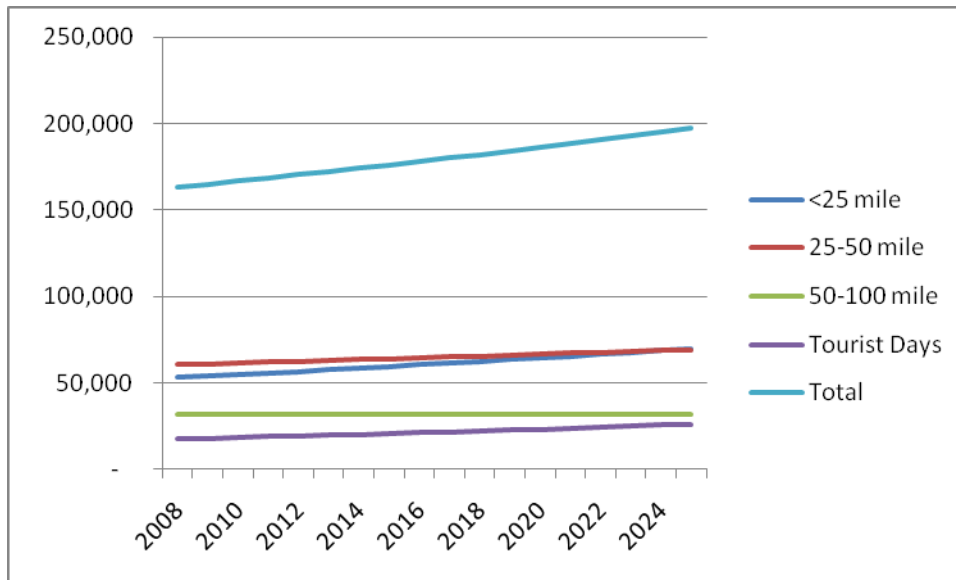
Combining the expected increases from the tourist and regional sectors yields a 2025 user-day total greater than 190,000, which represents a 21% increase over the estimates based on 2008 data. The combined projection shows an average annual increase of 1.1% through the next 15 years. Additionally, the geographic-origin percentage ratio is expected to shift slightly, with an increased number of visitors coming from the 25-to-100-mile region, and proportionally less visitation from both the immediate local region and tourism.

Figure 40- Combined User-Day Projections Through 2025

	2008	2010	2015	2020	2025
<25 mile	53,112	54,866	59,510	64,546	70,009
25-50 mile	60,567	61,534	64,022	66,610	69,303
50-100 mile	31,898	31,898	31,898	31,898	31,898
Total	145,577	148,299	155,430	163,055	171,210
Tourism	17,619	18,456	20,727	23,278	26,143
Total	163,196	166,755	176,158	186,333	197,353

Source: RPI Calculations

Figure 41-Projected User-Days Through 2025



Source: RPI Calculations

PRICE POINT STUDY

A price can only be determined by buyers and sellers coming together for a transaction in a particular marketplace at a particular time, so estimating specific price points is by nature an imperfect science. Ultimately, pricing is established according to the laws of supply and demand as the service and facility become available and customers begin to take interest. However, since marina services are well established throughout the country and pricing and expenditure patterns have been measured, analysts can offer a starting point for performing market analysis and business planning.

The marina and campground price survey presented in Figure 42 is a comprehensive analysis of potential services and the price of the services to consumers. Marinas used in the survey are comparable to the type of marina and campground likely to be built at Lake Nighthorse. The data consists of public and private facilities, some of which are managed by private contracts. It should be stressed that if an operational marina and campground are built at Lake Nighthorse, a number of factors can influence the price of each service. The following chart is meant to inform on a general level. The survey assumed pricing for 18-foot boats, per-person camping and admission, and all prices are for the peak season. See Appendix A for more detail.

Figure 42- Price Point Summary¹⁷

	Service	Unit	Price
Marina Service	Mooring Buoys	18' Boat /Day	\$ 10
		18' Boat / Week	\$ 52
		18' Boat / Month	\$ 143
		18' Boat / Season	\$ 804
	Non-electric Slips	18' Boat / Day	\$ 24
		18' Boat / Week	\$ 106
		18' Boat / Month	\$ 359
		18' Boat / Season	\$ 1,293
	Boat Rental	20-22' Pontoon Boat /Hour	\$ 54
		14'-16' Fishing Boat / Hour	\$ 26
		Ski/Jet Boat / Hour	\$ 66
		Small Boat (Canoe, Paddle, etc) / Hour	\$ 14
	Repair Service	Skilled Mechanic Labor, No Parts /Hour	\$ 85
	Dry Storage	18' Boat Inside / Month	\$ 116
18' Boat Outside / Month		\$ 38	
Launch Load	Single Launch and Load by Marina Staff	\$ 30	

¹⁷ Average prices based on survey of 18 area marinas. The services offered varied by location. Some prices are based on 10 or more data points, while others are based on fewer than 3.

	Service	Unit	Price
	Ice Fishing	8 Hour Rental (includes shelter, auger, rods, reels, heater and scoop)	\$ 89
Campground	Service	Unit	Price
	Day Use	Per Person	\$ 9
	Partial Hookup	Per Person, 1 Night, Busy Season	\$ 34
	Full Hookup	Per Person, 1 Night, Busy Season	\$ 45
	Group Campsites	Per Person, 1 Night, Busy Season	\$ 20
	Group Picnic Sites	Day Rental (10:00-4:00), Whole Facility	\$ 139

Source: RPI Research and Survey- see appendix A

RESERVOIR-BASED SPECIAL EVENTS

There are numerous events and competitions held around the country that center around reservoirs. Events that could be held at Lake Nighthorse include fishing tournaments, XTerra/adventure races, music festivals, food and drink events, and water-sport exhibitions. Attendance figures for many events are unknown; however, smaller regional water-sport and fishing tournaments typically have estimated attendance levels of 100 to 300 people.

Possible specific or analogous events include:

XTerra Off-Road Triathlon Series - Various U.S. and global locations, The XTerra Lory race is held every August at Horsetooth Reservoir and Lory State Park with 300 racing participants.

Adventure XStream Race Series - Held at various locations across the Southwest U.S.

Mountain States Open Water-Skiing Competition – Held June 26-27, Firestone, and Colorado.

3 Rounds in Ski Town USA – Held in August on Bald Eagle Lake near Steamboat.

Rocky Mountain Open – Held in July on Cottonwood Lake near Brighton.

Colorado Classic-Ice Fishing Tournament – Held at Eleven Mile Reservoir throughout the winter, with over 100 teams competing.

Blue Mesa Fishing Tournament – Held in May with 120 participants.

Grand Lake Buffalo BBQ – Three-day event includes fun runs, BBQ competition, parade, live music and pancake breakfast, with an estimated attendance of nearly 10,000.

Every year hundreds of other similar events occur at lakes around the country; unfortunately there is not a lot of economic data concerning small lake-based special events. In order to provide an idea of the economic benefits of small events, this report provides a summary for a couple of events, which could be analogous to events held at Lake Nighthorse. These summaries are provided as examples to illustrate event spending patterns and the economic implications of lake-based events.

PROFILES: IRONMAN TRIATHLON AND COLLEGIATE FISHING TOURNAMENT

According to a study done by Auburn University, a four-event collegiate bass-fishing tournament had significant impacts on the local economy. The average angler traveled 530 miles, the 350 anglers required 246 room nights, and the event created 2.2 full-time jobs. The

tournaments had a direct spending total of more than \$100,000. Using an economic multiplier, the total economic output of the events was greater than \$150,000.

Another study, for the larger but somewhat comparable 2005 Ironman Triathlon Event in Lake Placid, New York, found even greater economic impacts. Over 2,000 people participated in the race, with total attendance in excess of 8,000. The study did not include any multiplier or ripple effects of direct spending; however, the event generated more than \$6 million in direct expenditures. On average each person at the event spent \$700.

Figure 43- Economic Impact Summary

		2005 Lake Placid Ironman	Auburn Collegiate Bass Tournament
Spending Per Day	Participants	2,218	350
	Attractions	\$ 5	
	Shopping	\$ 22	
	Lodging	\$ 76	\$ 9
	Meals	\$ 24	\$ 29
	Event/Other	\$ 5	\$ 89
	Total	\$ 132	\$ 128
	Number in Party	4	
	Total Direct Expenditures	\$ 6,109,050	\$ 111,141
	Total Economic Output		\$ 52,484
	Avg. Per Person Impact	\$ 689	\$ 152,
	Jobs Created		2.2

Sources: *Economic Impact Study 2005 Ironman Event, Economic Impact of Collegiate Bass Tournaments: Experiences from Auburn University*

One factor that should not be overlooked is that a significant portion of the revenues will be consumed by the extra expenses associated with hosting a special event. However, special events can be a great marketing tool and can lead to repeat visitation.

Extreme sports events are enormously popular and bring in revenues that can cover some of the costs. In addition to money spent by attendees, sponsors seeking to create or maintain an image of excitement and adventure for their products are also likely to help fund the event, as their products could be marketed extensively during the event.

APPENDIX A- PRICE POINT SURVEY

Name	Location	Moor				Slips				Boat Rental (Hourly)				Service	Dry Storage		Launch Load	Ice Fishing
		Day	Wk	Mnth	Season	Day	Wk	Mnth	Season	Pontoon	14'-16' Fishing	Ski/Jet	Small Boat		In	Out		
Anglers Warf	Lake Vallecito	\$12	\$60	\$125		\$20	\$100	\$200		\$50	\$20		\$15					
Navajo Marina	Navajo Lake	\$3	\$21	\$85	\$1,015	\$4	\$30	\$122	\$1,458	\$41	\$33			\$89	\$65	\$25		
Elk Creek Marina	Blue Mesa Reservoir					\$15	\$90	\$275	\$825	\$55	\$20	\$45		\$85			\$30	
Lake Fork Marina	Blue Mesa Reservoir					\$15	\$90	\$275	\$825	\$55	\$20	\$45		\$85			\$30	
Taylor Park Marina	Taylor Park Reservoir									\$22	\$35							
11 Mile Marina	Lake George									\$55	\$33		\$18					\$89
South Shore Marina	Pueblo Reservoir					\$35	\$56	\$225	\$1,575	\$41				\$90	\$245			
North Shore Marina	Pueblo Reservoir					\$28	\$89	\$355	\$1,645					\$85	\$100			
Cherry Creek Marina	Cherry Creek Lake					\$22	\$163	\$650	\$1,898	\$45	\$14		\$8		\$54	\$50		
Beacon Landing Marina	Lake Granby				\$525	\$25	\$175	\$700	\$1,000	\$38								
Trail Ridge Marina	Grand Lake					\$45	\$200	\$425	\$1,250	\$80	\$25	\$70						
Grand Lake Marina	Grand Lake									\$82	\$49	\$115	\$21					
Crater Lake Marina	Crater Lake Reservoir	\$15	\$75	\$218	\$872	\$25	\$125	\$455	\$1,500	\$50	\$20		\$10					
Inlet Bay Marina	Horsetooth Reservoir									\$75	\$25	\$70						
Shoreline Marina	Jackson Lake									\$48	\$23	\$68						

Market Study

Lake Nighthorse

		Moor				Slips				Boat Rental (Hourly)				Service	Dry Storage		Launch Load	Ice Fishing
Dillon Marina	Dillon Reservoir					\$35	\$83	\$330	\$1,650	\$68		\$53		\$75				
Heeney Marina	Green Mountain Reservoir					\$20	\$75	\$300	\$600	\$60	\$20							
Average		\$10	\$52	\$143	\$804	\$24	\$106	\$359	\$1,293	\$54	\$26	\$66	\$14	\$85	\$116	\$38	\$30	\$89