

**STATUS REPORT**  
Spring 2023



**Date:** May 15, 2023  
**To:** All current and potential donors to the Velodrome Development Foundation in support of the National Sports and Events Center  
**From:** Honorary Chairman, Greg LeMond and the Executive Committee of the Velodrome Development Foundation Board of Directors

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**National Sports and Events Center Update**

Despite the current economic challenges caused by rising interest rates, increasing construction costs and supply chain disruption, planning and development of the National Sports and Events Center in Coatesville marches forward. Thanks in part to the rebound from Covid-19, Chester County is growing and the need for a unique multi-use entertainment and sports facility has never been greater.

**Coatesville Revitalization:** Most importantly the NSEC, at an estimated cost of \$80 million, is the largest project in a \$200 million downtown revitalization initiative of aggressive economic development driven by Coatesville’s designation as Chester County’s only Qualified Opportunity Zone. Projects include an Innovation Center for engineering and manufacturing businesses; Downtown Streetscape and traffic flow realignment, a Performing Arts Center; five new restaurants including a Jazz Café, Brew Pub and Steak House; new retail space and parking lots; and a \$65 million complete renovation of the Coatesville train station within walking distance of the NSEC and a stop on the main commuter line into Philadelphia.

**Design Opportunities:** The unique nature of the NSEC’s focus of a world class indoor velodrome as the main attraction of the multi-use Center is creating new design opportunities and possible partnerships with developers of small and mid-size arenas for entertainment and sports events. NSEC developers have been approached by ES Global Solutions, a UK-based facilities designer to consider a design/build, proposal based upon their design and construction of a multi-use international velodrome in Jakarta, Indonesia and five sports facilities for the Tokyo Olympics that are designed to maximize revenue from a variety of concerts, shows and special events. In addition to ES Global, developers are considering additional bids from Transwestern Sports and Oak View Group.

**Political Support:** With interest in Coatesville’s revitalization at an all time high, the NSEC is benefitting from public interest in the Center as a truly unique destination asset to the city, county and commonwealth. The partnership VDF has with the Chester County Economic Development Council is a major factor in gaining support from the Chester County Commissioners, and the offices of Senator Robert Casey, and Congresswoman, Chrissy Houlahan.



***First \$9.6 million in State Funding Secured for the NSEC***

Local support from Chester County and the City of Coatesville has resulted in the awarding of a Business in Our Sites (BIOS) funding commitment to IDG Development from the Commonwealth of PA totaling \$9.6 million (\$3.6MM grant and \$5.4MM loan). The money will be used for land development of the 24 acre site and will be provided to the developers upon final land development approval in 3rd quarter this year. The BIOS commitment will trigger groundbreaking in Q1 2024 with full site development completed during the summer. Construction of the NSEC is expected to be completed and Grand Opening in Fall 2025. Phase 2 will be the construction of an on-site hotel and conference center.

***Youth Development:*** The Velodrome Development Foundation is working closely with the Boys and Girls Club of Philadelphia to secure space in the NSEC for club activities that will be available to young people from Coatesville and nearby communities. As one of the nation's best recognized youth organizations, The Boys and Girls Club promotes youth programs like STEM, arts and culture, literacy, life skills, character and leadership. Club members will also have access to all youth cycling programs at the velodrome as well as court space for other sports programs.

***Additional VDF Activity:*** We continue to assist developers with fund raising and programming development in anticipation of the center's opening. The first formal announcement and official launch of the VDF's \$15 million Campaign for Champions will coincide with initial groundbreaking. Elements of the Campaign will include presenting naming opportunities throughout the facility; establishing partnerships and local sponsors; creating a variety of cycling programs for local schools, colleges and community residents; and securing a stable of track bicycles for public use. A major objective is to develop the NSEC into one of the world's best multi-use cycling facilities that will play a major role in developing American cycling.

***"Track cycling represents 60% of the available cycling medals at the Olympic Games, but access to velodromes across America is scarce. The National Sports and Events Center will enhance USA Cycling's effort to develop the Gold medalists of tomorrow, and will doubtlessly do wonders in introducing the sport of bicycle racing to youth across the east coast."***

Brendan Quirk, CEO USA Cycling

**NEW NSEC APPROVED LOGOS**



**Your comments and suggestions are important to us. Please share them with our president, Steve Whisnant at 206.291.7345 or via email [Steven@whisnantstrategies.com](mailto:Steven@whisnantstrategies.com) And please spread the word and consider making a donation to boost our momentum either online at the VDF [website](#) or directly to VDF, 48 Hart Road, Guilford, CT 06437. Thank you!**