

Over The River / project for Arkansas River, State of Colorado

Economic Benefits of Over The River

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Internationally acclaimed artists Christo and Jeanne-Claude have spent more than 40 years creating highly celebrated works of art around the world. Their temporary works of art have drawn millions of visitors and created significant economic benefits for hosting communities. Previous projects have generated hundreds of millions of dollars in tourist spending:

- *Their most recent project, The Gates in New York City's Central Park in 2005, attracted an estimated 4 million visitors, generating more than \$250 million in economic activity.*
- *In 1995, when the artists completed Wrapped Reichstag in Berlin, the city reaped a reported \$700 million in additional tourist spending.*
- *It is important to note that each project has its own unique variables that will drive visitor numbers. For example, Over The River is in a more remote area, which will likely influence attendance. Nonetheless, every temporary work of art completed by the artists has drawn visitors from around the world, and Over The River is certain to do the same.*

Over The River will be an incredible cultural and historical event for Colorado, and it will also have substantial economic benefits. During its two-week exhibition period, the project is expected to be one of the largest visitor attractions in the state. Tourism is a vital economic industry in Colorado, particularly within the Arkansas River Valley.

Many tourists do not traditionally venture outside of the Denver-Metro area or the I-70 mountain corridor. Exhibiting this temporary work of art in southern Colorado will help to spotlight the beauty and amenities of the Arkansas River Valley and this exposure could help to increase tourism and boost local economies for many years to come.

Over The River will likely generate millions of dollars in local spending. This could provide a significant economic benefit for smaller communities, especially during a time when city and county budgets are being cut so drastically. While initial estimates by experts show that *Over The River* will generate thousands of visitors and millions of dollars in new tourism spending, the draft Environmental Impact Statement that the Bureau of Land Management will issue in the summer of 2010 will contain more definitive estimates.

Over the River will be an internationally recognized event attracting new visitors to Colorado from elsewhere in the United States and around the world. Many visitors will stay locally, very likely in Denver, Colorado Springs and the mountain resorts, before spending a day in the Arkansas Valley. Having invested the time and effort to get to Colorado, most visitors will stay, explore and enjoy the state's many attractions, effectively broadening the artwork's economic impact.

Even those who do not work in the tourism industry stand to benefit, as the additional sales tax generated from *Over The River* may be used to improve roads, among other important local projects.

This temporary work of art will also help to create jobs. The anchor and cable installation process will require dozens of workers, and Christo has already committed to hiring as many local contractors as possible. This could provide a much-needed employment boost for the construction sector. During the fabric panel installation phase and the two week exhibition, Christo will hire 300-400 non-skilled workers, with preference given to local residents.

Over The River is being funded entirely by the artists, so all the economic benefits would occur without public subsidy or taxpayer support. This includes expenses to the community during the two-week exhibition period, such as additional law enforcement or trash collection. In fact, since 1996 the artists have already spent over \$6 million on the *Over The River* process in Colorado.

A temporary work of art predicted to offer such a significant level of economic benefit, without requiring taxpayer support, is without precedent.

For more information, visit www.overtheriverinfo.com or www.christojeanneclaude.net.