



WELCOME

SOUTHERN *Nevada*

TOURISM INFRASTRUCTURE

COMMITTEE



CLARK COUNTY STADIUM AUTHORITY

PURPOSE:

- A Clark County Stadium Authority (CCSA) is to be created and is to be responsible for the design, financing, construction and operation of the new domed stadium.

COMPOSITION:

- The CCSA shall be comprised of five members:
 - Two to be appointed by the Sands-Majestic equity partners, who will be the developers and operators of the stadium
 - Two to be appointed by the Governor
 - One to be appointed by the Clark County Commission
 - The members appointed by each appointing authority shall possess expertise in construction, finance, entertainment, venue administration, or other fields relating to the development and operation of stadiums

RESPONSIBILITIES:

- The CCSA will be created as a unit of government with appropriate powers, duties and authorities.
- The CCSA will be delegated the authorities and responsibilities that will allow for it to receive any private and public resources necessary to fund, finance and develop the project.
- The CCSA will be delegated with the authorities necessary to bond against the public revenues, similar to other agencies that receive public revenues.
- The CCSA will be empowered to solicit and receive bids, enter into contracts, hire necessary personnel, and other powers necessary to discharge its responsibilities.
- The CCSA will be the governing body for any tax increment district that is created to capture revenues associated with the construction and operation of the stadium.
- The governing body of the tax increment district will have powers and authorities that will allow it to enter into an exclusive agreement with Sands-Majestic (equity partners) as developers and operators of the facility.
- The operators, with concurrence of the CCSA, will have the authority to enter into leases with tenants and other parties.





PRELIMINARY STADIUM BUDGET

\$1.4B

PRIVATE FUNDING
\$650M

STADIUM TAX INCREMENT
DISTRICT
(SALES TAX, LET, MBT)

PUBLIC FUNDING
\$50M/YR
ASSUMES @1.1 DSCR

BONDABLE SOURCE OF
TAX REVENUE
ASSUMES @1.5 DSCR

STATE & LOCAL
PUBLIC BENEFIT

30-YEAR GROSS TAX REVENUE
\$2.7 BILLION

\$530M
net new direct
spending to
the county

\$335M
net new in
earnings to
the county

\$24.4M
county &
state sales
tax revenue
generated
(\$3.5 M In-Stadium /
\$20.9 M Out-of-Stadium)

\$15.6M
state live
entertainment
revenue
generated
(\$12.6 M In-
Stadium / \$3.0 M
Out-of-Stadium)

\$4.6M
state gaming
tax revenue
generated

\$870M
net new in
total output to
the county

7,987
net new in jobs
to the county

\$8.4M
county & state
hotel tax revenue
generated

\$1.5M
county & state car
rental tax revenue
generated

\$3.0M
state modified
business tax revenue
generated

THANK YOU

