



Stadium Topics for Discussion

Preliminary Draft

- 1. Would Southern Nevada benefit from the presence of a modern stadium (irrespective of specific configuration)?**
 - a. Benefit to UNLV
 - b. Benefit to the community at large (public amenity)
 - c. Benefit to the tourism sector directly (incremental visitation)
 - i. What would be the source(s) of incremental visitation?
 1. What are the assumptions driving the visitation projections?
 - d. Are there other jurisdictions (projects) that have experienced similar incremental benefits or failed to do so as anticipated?
 - i. Case studies, with NFL team
 - ii. Case studies, without NFL team
 - iii. To what degree have comparable stadium facilities (e.g. Dallas) scheduled non-football events to increase net stadium revenues?
 - iv. What were the outcomes for other jurisdictions that built NFL-ready stadiums without an NFL team as a guaranteed tenant?
 - e. Given the complicated process of NFL team relocation, should the committee evaluate stadium proposals assuming Las Vegas will not get an NFL team? Is there concern that speculation that an NFL team might relocate to Las Vegas could lead to some degree of project selection bias?
- 2. What stadium size and configuration is appropriate for the current and future needs of the community?**
 - a. Option #1 | Sands/Majestic 65,000 seat, domed, NFL-ready stadium
 - i. With an NFL team
 - ii. Without an NFL team
 - iii. Event schedule (potential)
 - b. Option #2 | UNLV 50,000 seat, open-air, Baylor-model stadium
 - i. Event schedule (potential)
- 3. What is the proposed general operating and financing plan for each stadium option?**
 - a. Funding/Financing
 - i. Option #1 | Sands/Majestic 65,000 seat, domed, NFL-ready stadium
 - ii. Option #2 | UNLV 50,000 seat, open-air, Baylor-model stadium
 - b. Ownership
 - i. Option #1 | Sands/Majestic 65,000 seat, domed, NFL-ready stadium
 - ii. Option #2 | UNLV 50,000 seat, open-air, Baylor-model stadium
 - c. Operations/Maintenance
 - i. Option #1 | Sands/Majestic 65,000 seat, domed, NFL-ready stadium
 - ii. Option #2 | UNLV 50,000 seat, open-air, Baylor-model stadium



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- iii. Are costs included for repair, maintenance and upgrades to ensure that the stadium is kept “state-of-the-art” or “top tier”?
- d. Recourse (debt and cost overruns)
 - i. Option #1 | Sands/Majestic 65,000 seat, domed, NFL-ready stadium
 - ii. Option #2 | UNLV 50,000 seat, open-air, Baylor-model stadium
 - iii. What happens if there are cost overruns:
 - 1. During construction
 - 2. After the stadium is operating
- e. In the event that an NFL team is part of the operations:
 - i. Who/what entity would negotiate lease terms with the NFL team?
 - ii. Who would keep parking revenues on non-NFL game days?
 - iii. Who would pay for security costs?
 - iv. Would the NFL team participate in revenues from other events held in the stadium (e.g., Paul Brown Stadium)?
 - v. What would happen in the event an NFL team asks for improvements after a short period of time and/or considers relocation?
- f. Pro forma models need to be submitted to the committee for review

4. Is the UNLV site an appropriate location for a stadium as proposed?

- a. What are the site/location options for a stadium?
 - i. Option #1 | Sands/Majestic 65,000 seat, domed, NFL-ready stadium
 - ii. Option #2 | UNLV 50,000 seat, open-air, Baylor-model stadium
- b. Is the UNLV site large enough to support the project?
 - i. Option #1 | Sands/Majestic 65,000 seat, domed, NFL-ready stadium
 - ii. Option #2 | UNLV 50,000 seat, open-air, Baylor-model stadium
- c. What are the constraints created by the McCarran International Airport/FAA limitations on use in and around the runway protection zone (RPZ)?
- d. Are there any public infrastructure limitations (e.g., traffic) affecting what can be built or what should be built on the site?
 - i. What is the potential impact of Sunday NFL games on visitors heading to the airport for a Sunday return flight?

5. What portion, if any, of the stadium cost should be supported with public funds?

- a. Is public funding appropriate to support the development of a stadium?
- b. Option #1 | Sands/Majestic 65,000 seat, domed, NFL-ready stadium
 - i. How much in public funding is being requested by Sands/Majestic?
 - ii. What credit enhancements, if any, are being requested by Sands/Majestic?
 - iii. How public/private funding mix compare/contrast with recently constructed NFL stadiums (e.g., Levi’s and MetLife)?



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- iv. Is additional public infrastructure necessary in the area of a new stadium (roads, utilities, etc.)?
 - v. Should a percentage cap or dollar cap be placed on the public funding share?
 - vi. If additional public infrastructure is necessary, is this accounted for as part of the public funding share?
 - c. Option #2 | UNLV 50,000 seat, open-air, Baylor-model stadium
 - i. How much in public funding is being requested by UNLV?
 - ii. What credit enhancements, if any, are being requested by UNLV?
 - iii. How public/private funding mix compare/contrast with recently constructed collegiate stadiums?
 - iv. Is additional public infrastructure necessary in the area of a new stadium (roads, utilities, etc.)?
 - v. Should a percentage cap or dollar cap be placed on the public funding share?
 - vi. If additional public infrastructure is necessary, is this accounted for as part of the public funding share?
 - d. What happens in the event stadium revenues fail to meet expectations?
 - i. Would taxpayers be required to provide a backstop for any operating or debt service shortfalls?
 - 1. If so:
 - a. Would this backstop take the form of a general obligation or specific revenue triggers?
 - i. What revenue sources could be used as a back-up to service the debt or fund operational shortfalls?
 - ii. Would the state of Nevada be expected to contribute general fund dollars?
 - iii. Would Clark County be expected to contribute local property or sales tax revenue?
 - b. At what point, if any, would the public guarantee be required (e.g., missed payments, times, amount of shortfall)?
- 6. What public revenue sources, if any, would be appropriate to consider to support a stadium project?**
 - a. What is the annual revenue target necessary to support projected construction, operations and maintenance costs?
 - b. In other cities, what revenue sources have been used to support stadium construction and operations?



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- c. How are different revenue sources viewed by the capital markets in terms of risk and stability?
- d. UNLV currently relies on event revenue generated from Sam Boyd Stadium and the Thomas and Mack Center. What would be the budgetary impact of losing that revenue for UNLV, and how will this impact be mitigated?

7. What is the potential Stadium Authority Board makeup and structure?

- a. What authorities and powers would the Stadium Authority Board have?
 - i. Would the Stadium Authority Board have bonding powers?
 - ii. What financial oversight controls could be put in place over project managers and contractors?
- b. What would the governance structure look like?
 - i. Which entities would be included on the board?
 - ii. How would potential conflicts of interest be addressed?
 - iii. What legislative action is necessary to establish the board?
- c. Is there a model elsewhere than can be translated to Las Vegas?
 - i. How are comparable stadium authorities constituted and empowered in other parts of the country?
- d. Would the Stadium Authority Board be subject to third-party audits?

8. Other areas for potential discussion.

- a. What is needed by the SNTIC to move a project forward
 - i. Establishment of stadium development criteria
 - ii. Creation of a Stadium Authority Board
 - iii. Land donation from UNLV to Board
 - iv. Identification of funding amount, funding source and qualifications
 - v. Legislative authority
 - vi. Financial commitments for infrastructure development
 - vii. FAA ruling on the RPZ and airspace obstruction evaluation
- b. [PENDING]

