

FACT SHEET
AUGUST 26, 2014
CITY STADIUM

- Scope: the stadium will be designed for Major League Soccer matches and will accommodate up to 24,000 seats
- Total Cost: the total investment in downtown Las Vegas is approximately \$300M. These costs are broken down as follows
 - Major League Soccer Team (\$100M)
 - Stadium (\$200M)
- Funding Percentages and Gross Investment
 - Total Investment (team and stadium) – the total amount of money spent to build the stadium (including interest payments for the stadium over 30 years) and purchase the team is \$410M. Of this total amount, 69% would be privately funded and 31% from public sources
 - Costs associated with team are covered by Findlay-Cordish partnership (\$100M)
 - For the stadium 59% of this investment is privately funded, with 41% coming from public sources
 - City sources are derived from projected taxes on tourists and do not rely on new taxes from local residents or businesses
- Proposed Deal Terms Minimize City Risk
 - The stadium cannot be constructed unless an MLS team is awarded to Las Vegas
 - The Findlay-Cordish partnership is responsible for any cost overruns associated with the stadium development
 - City sources used to repay bonds are derived from taxes on tourists that must be used on entertainment related uses
 - City sources used to invest in the stadium are capped
 - The Findlay-Cordish partnership is responsible for operating losses over 30 years
- Public Infrastructure
 - The city will be responsible for completing public infrastructure in Symphony Park around the stadium. This includes improvements, such as roads, curb, gutter, sidewalk, and underground infrastructure.
- Comparable Deals
 - Philadelphia Union – 60% Publicly Funded
 - Toronto FC – 71% Publicly Funded
 - Sporting KC – 75% Publicly Funded
 - Chicago Fire – 100% Publicly Funded