



## Impact Summary

### Las Vegas Convention Center | Expansion and Renovation

#### Project Highlights

- 1.4 million square foot expansion of the Las Vegas Convention Center
- Complete renovation of existing 3.2 million square foot facility
- Total project cost: \$1.4 billion
  - 0.5% room tax increase will fund \$420 million bond issuance
  - Cap on local government collection allowance will fund \$132 million
  - Remaining \$848 million will be funded through existing sources

#### Economic Summary

Annual Economic Impact (Output):	<b>\$810 Million</b>
Annual Incremental Visitors:	<b>610,000</b>
Annual Incremental Room Nights:	<b>1,130,000</b>
Construction Employment:	<b>13,800</b>
Permanent Jobs (Incremental):	<b>7,850</b>
Avg. Annual Wage of New Jobs:	<b>\$39,000</b>

#### Fiscal (Revenue) Summary

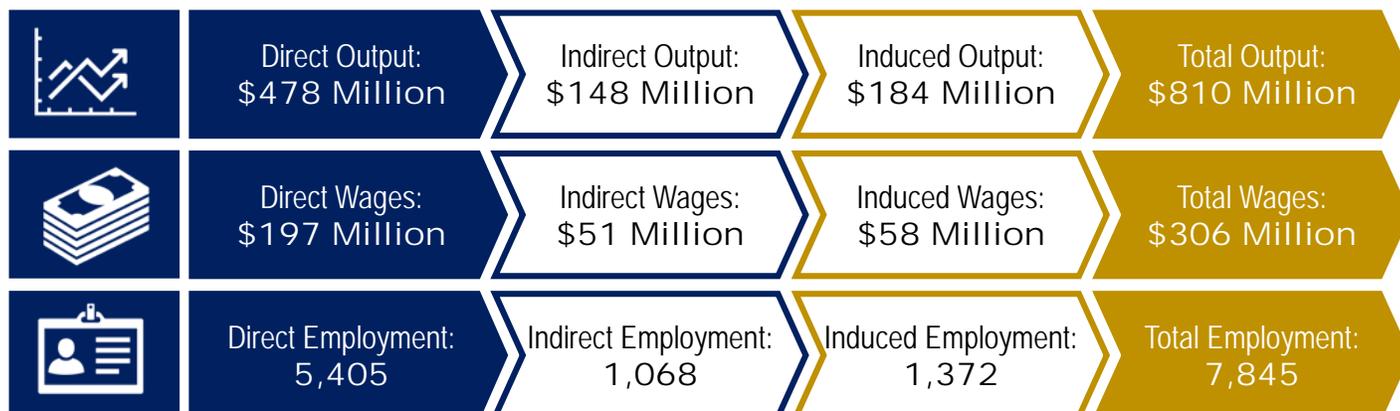
State General Fund Revenue:	<b>\$14.6 Million</b>
Local Government Revenue:	<b>\$34.6 Million</b>
<b>Total Fiscal (Revenue) Impacts:</b>	<b>\$49.2 Million</b>
Education Funding (State & Local):	<b>\$19.0 Million</b>



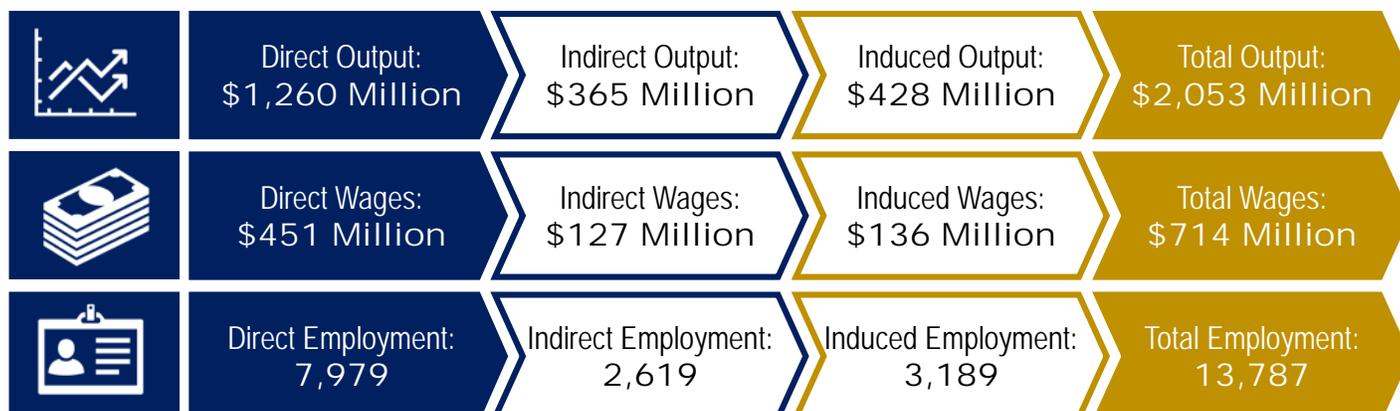
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### Economic Impacts (Recurring Annual Impacts During Operations)



### Economic Impacts (One-Time Impacts During Construction)



Note: Employment impacts during the construction phase are stated in person-years of employment (i.e., one person employed full time for a year).

### Fiscal (Public Revenue) Impacts (Recurring Annual During Operations)



Economic impacts are sourced to IMPLAN, an input-output model that utilizes complex economic equations to explain how the "outputs" of one industry become the "inputs" of others, and vice versa. This relationship is sometimes referred to as the "multiplier effect," illustrating how changes in one sector of the economy can affect other sectors. Input-output models, as is the case with all econometric models, are not without their limitations; the statistical model used in this analysis, IMPLAN, for example, assumes that capital and labor are used in fixed proportions. Fiscal impacts were quantified for the largest categories sourced to new consumer spending and potentially lost spending. Fiscal impacts are only estimated on direct spending to avoid double counting.

