



Economic Impact Analysis

City of Las Vegas
Redevelopment Agency

February 4, 2009



Submitted at Redevelopment Agency

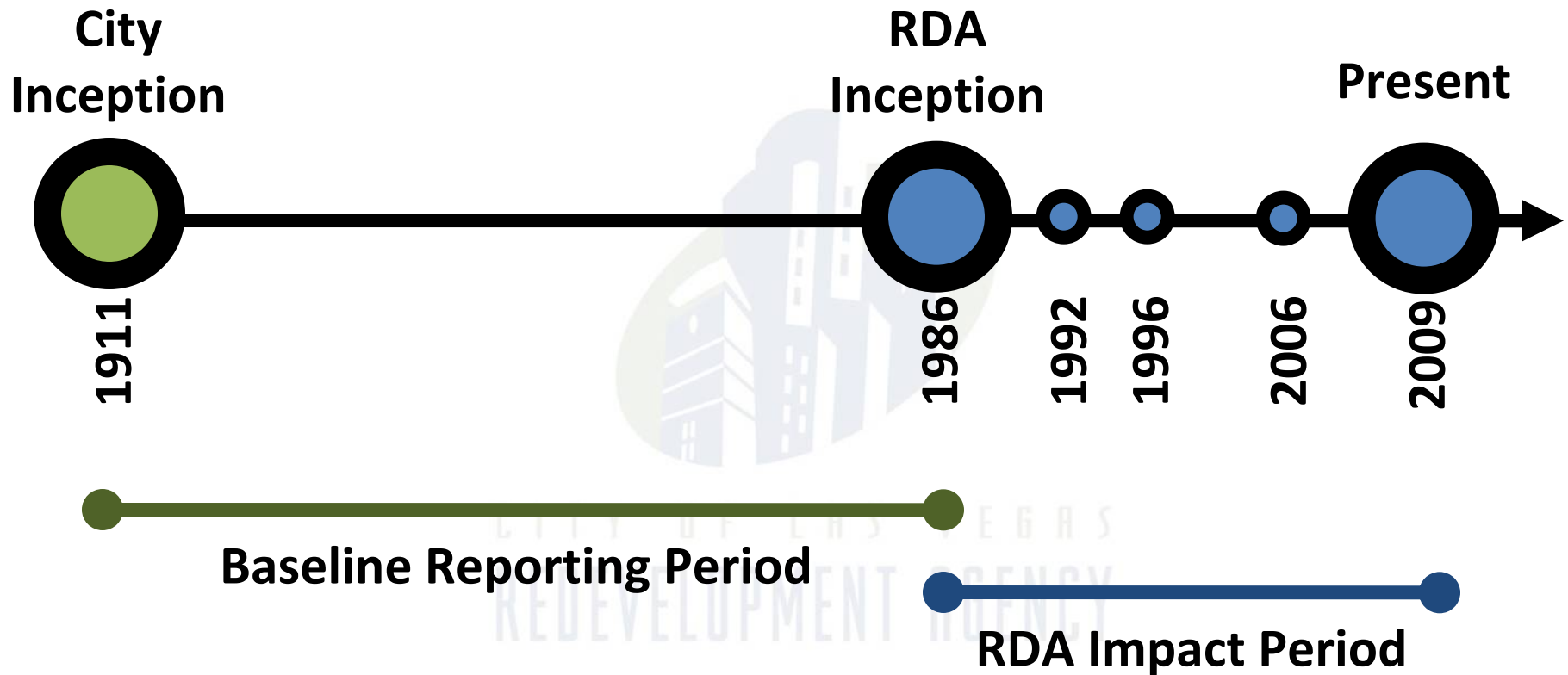
Date 2-4-09 Item 6

SCOPE OF ANALYSIS

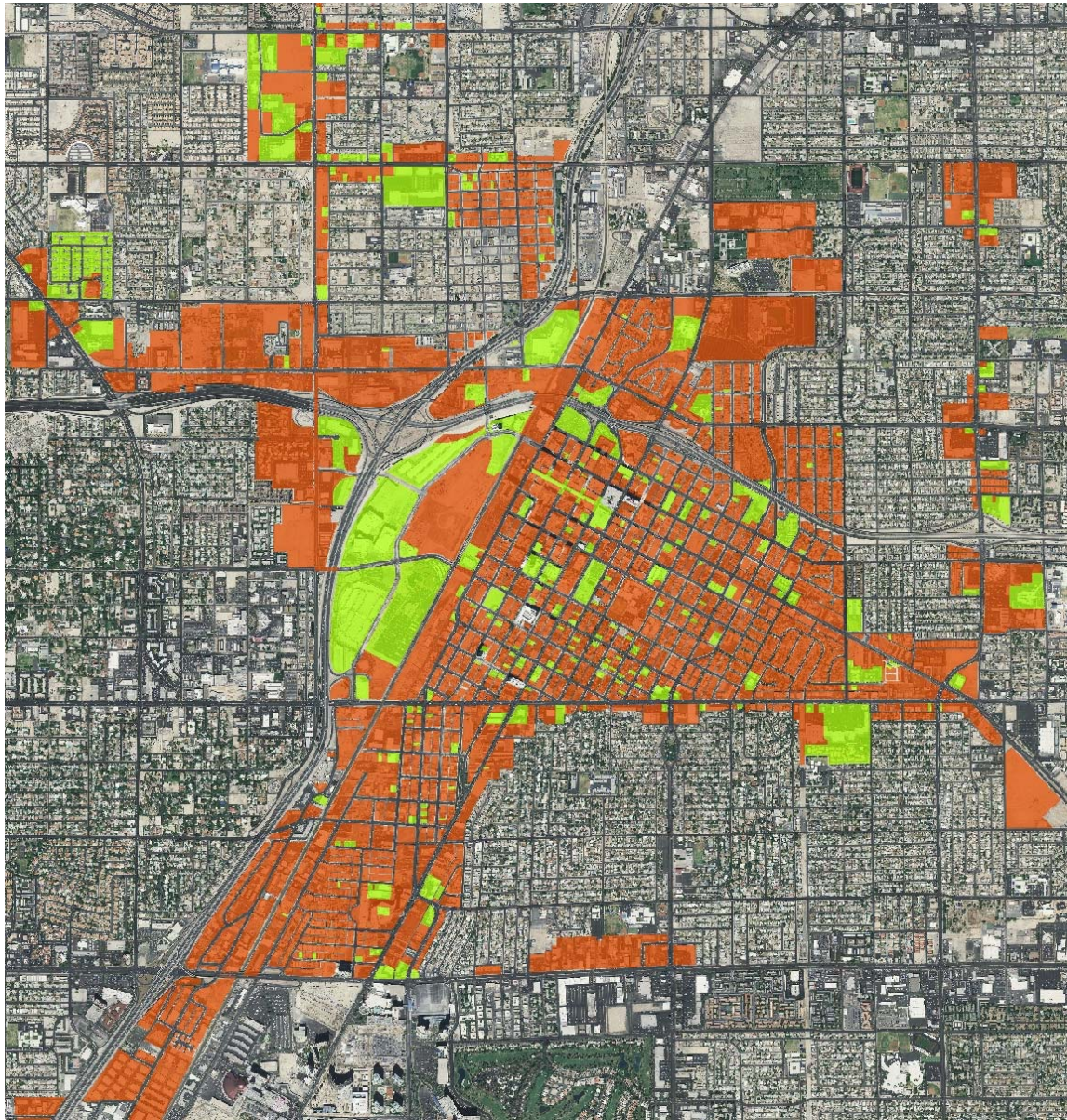
- Types of Impacts**
 - **Economic**
 - **Fiscal**
- Impact Components**
 - **Construction**
 - **Annual Recurring**
- Timing**
 - **Inception to Present**
 - **Future Impacts**
- Tax Increment Financing**
- Tax Increment Projections**
- Return on Investment**
- Risks**



RDA Timeline and Study Period



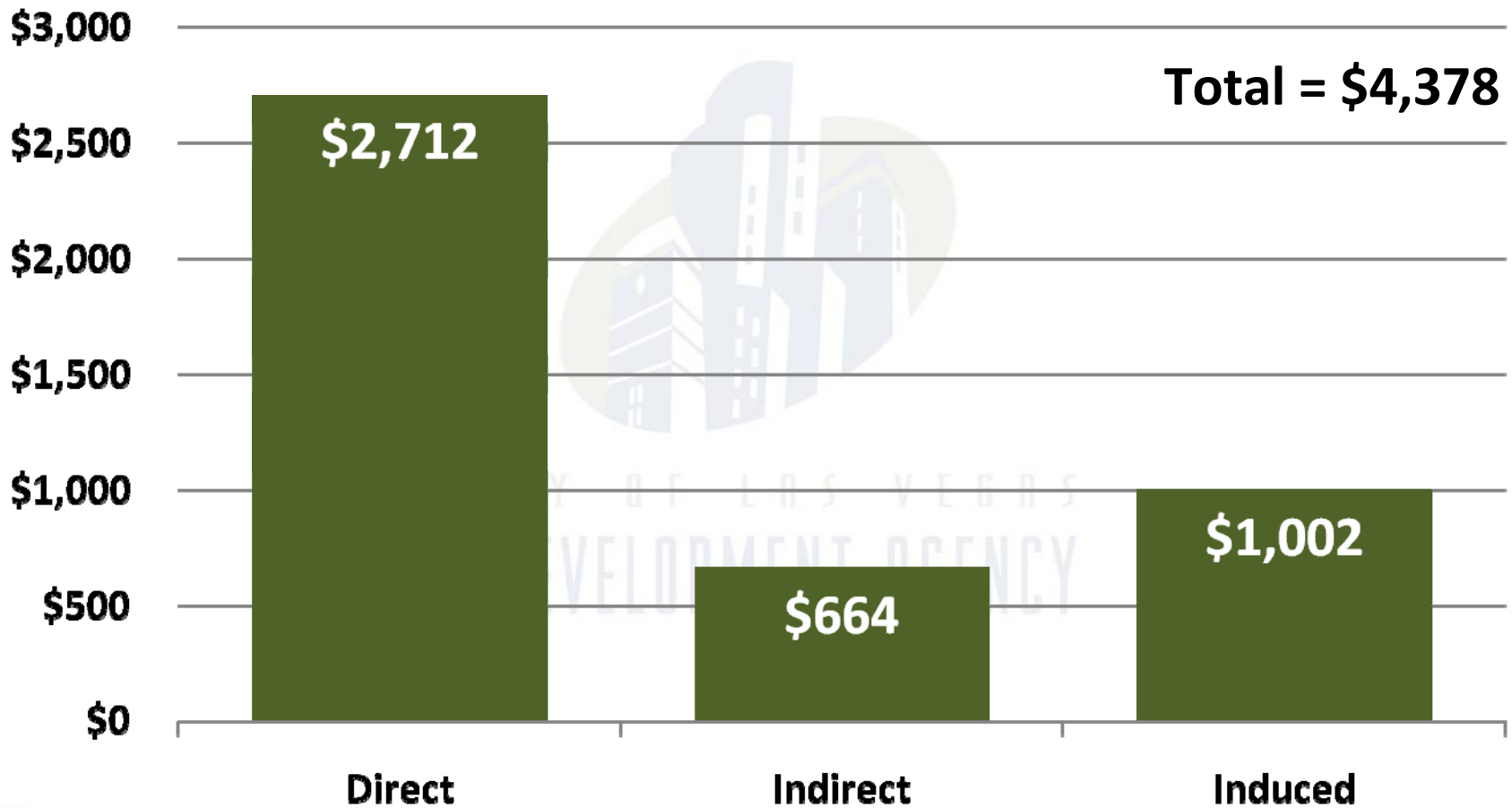
Incremental Investments Since Inception



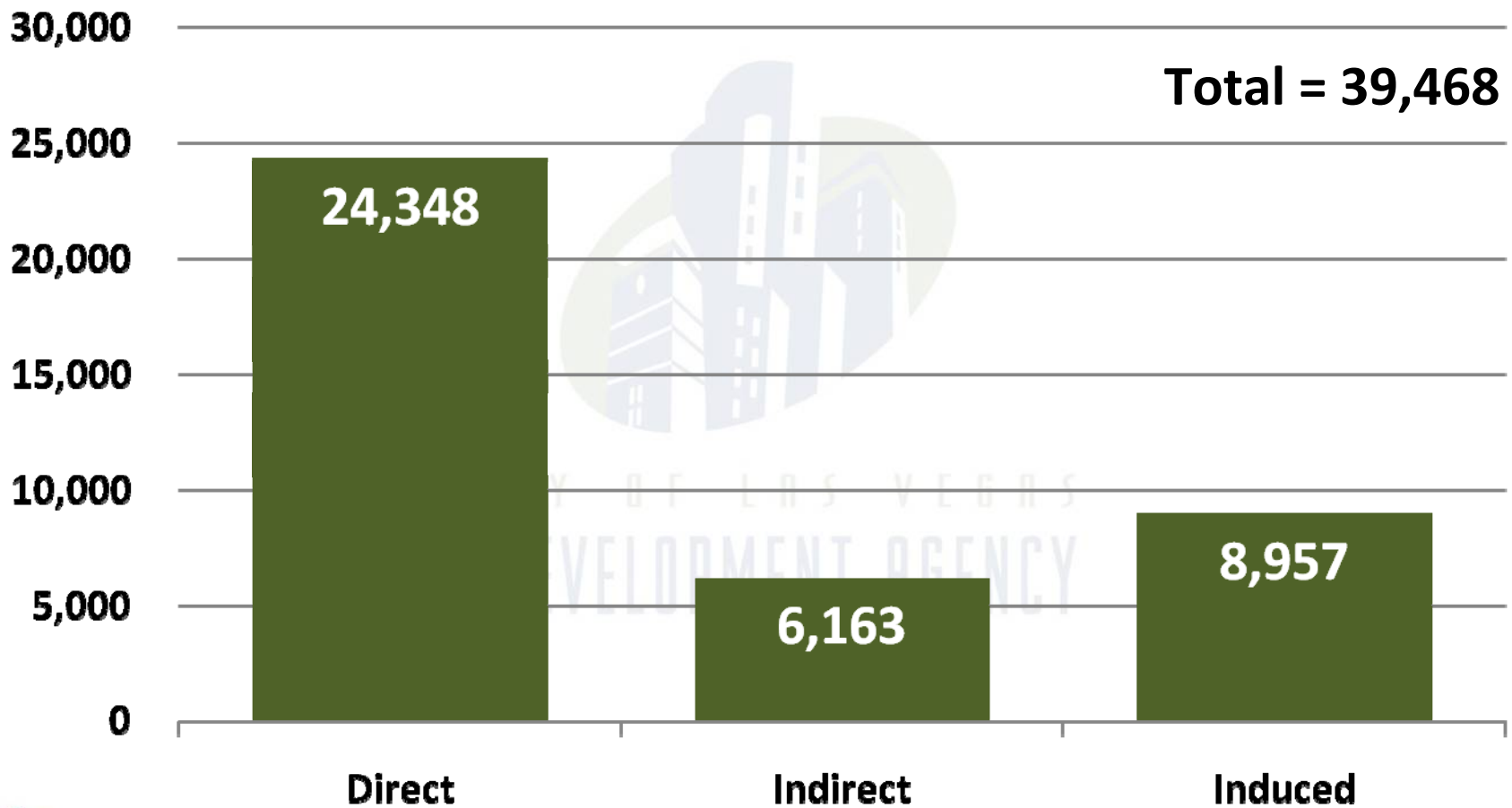
- Baseline Period
- RDA Impact Period



One-Time Construction Impacts Economic Output (in millions)

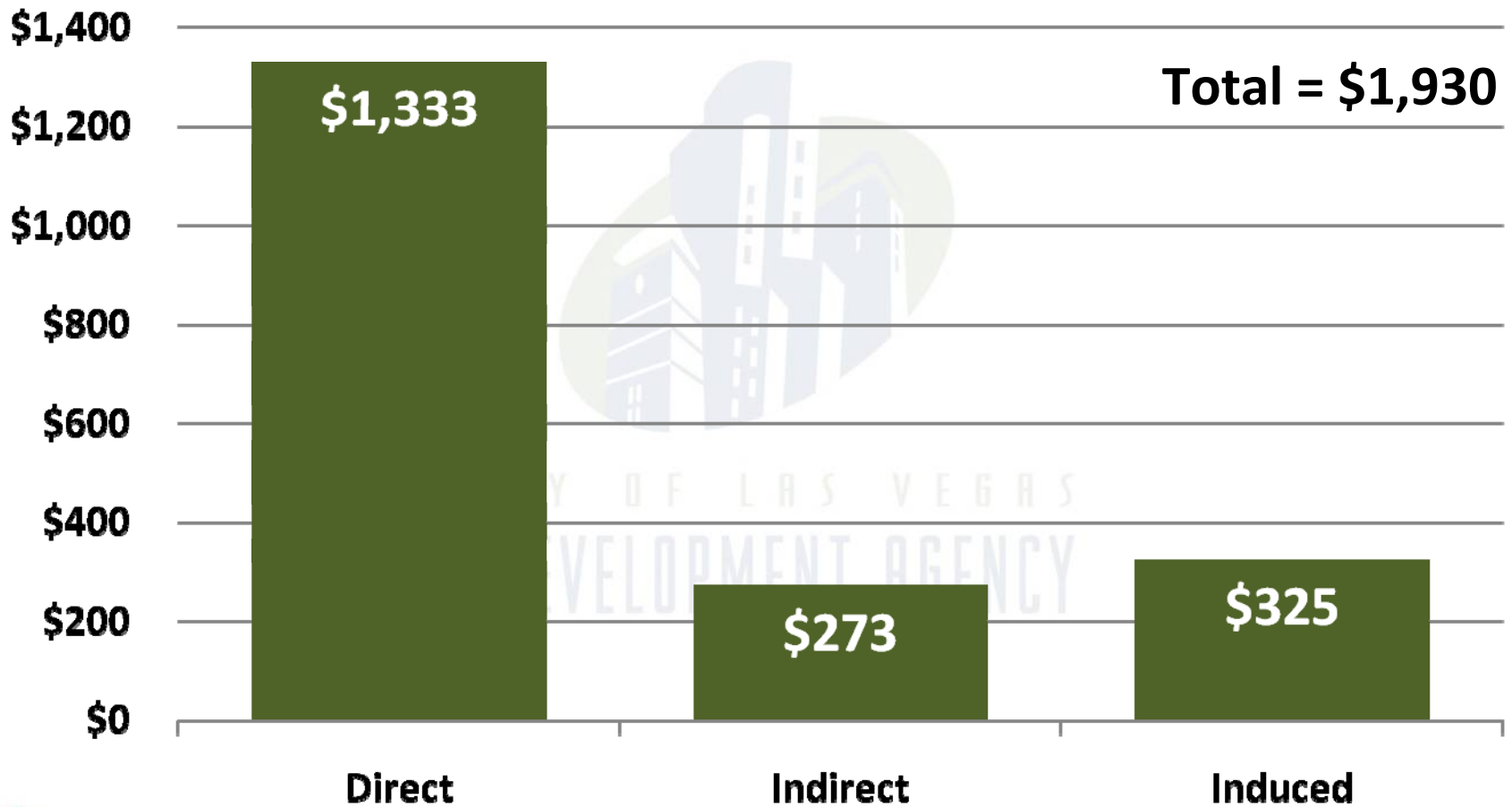


One-Time Construction Impacts Employment

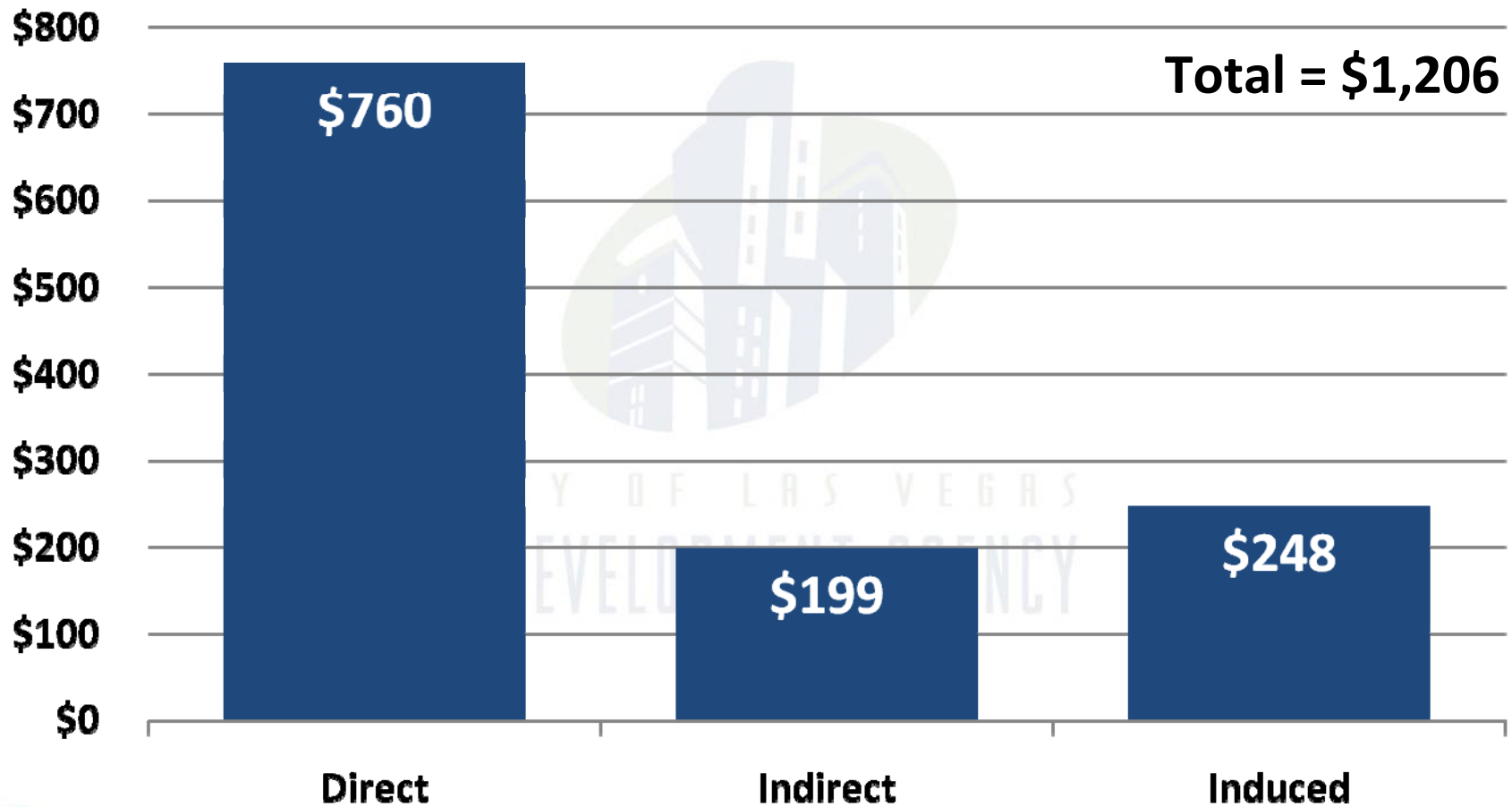


One-Time Construction Impacts

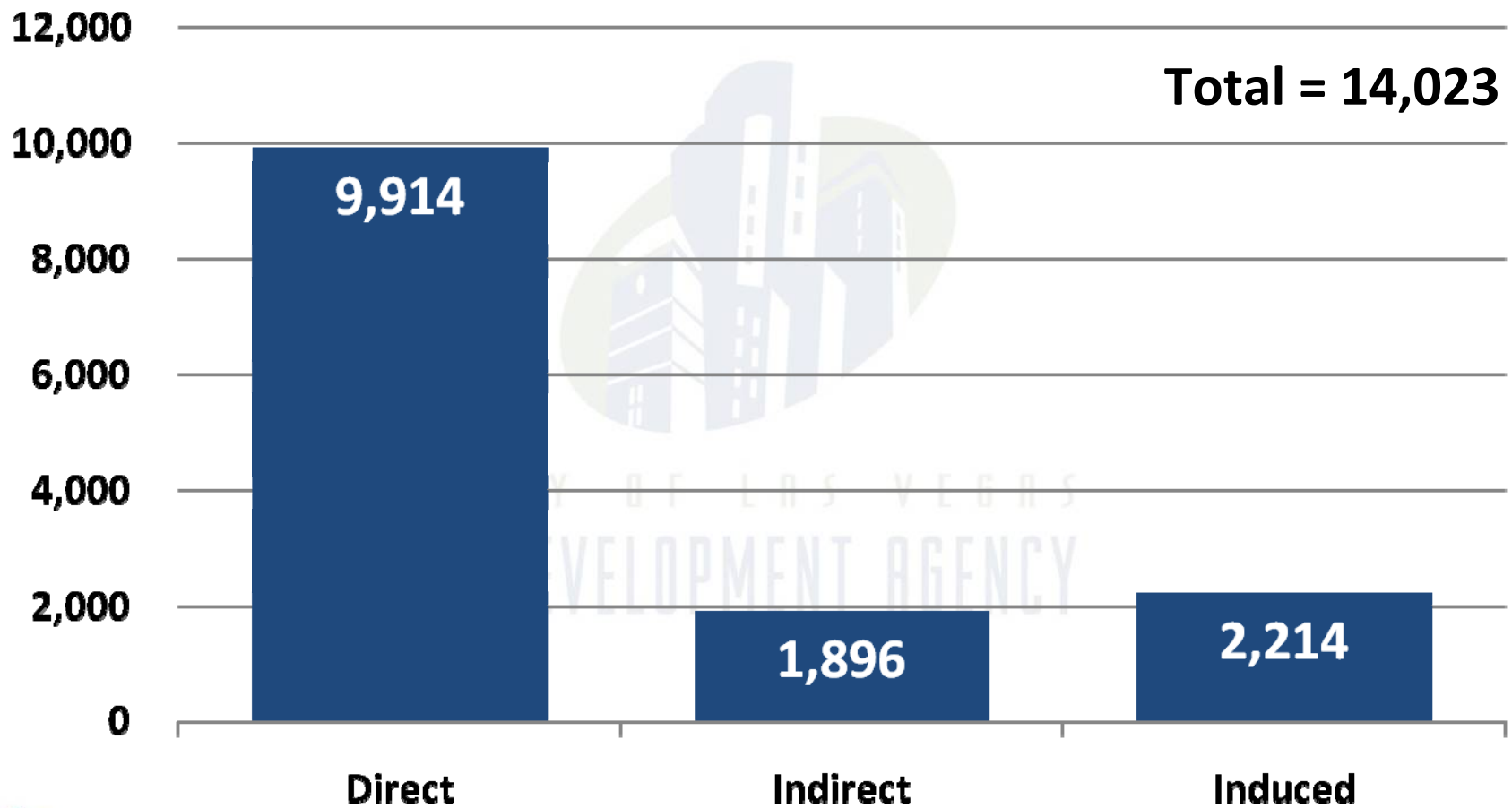
Salaries and Wages (in millions)



Annual Recurring Impacts Economic Output (in millions)

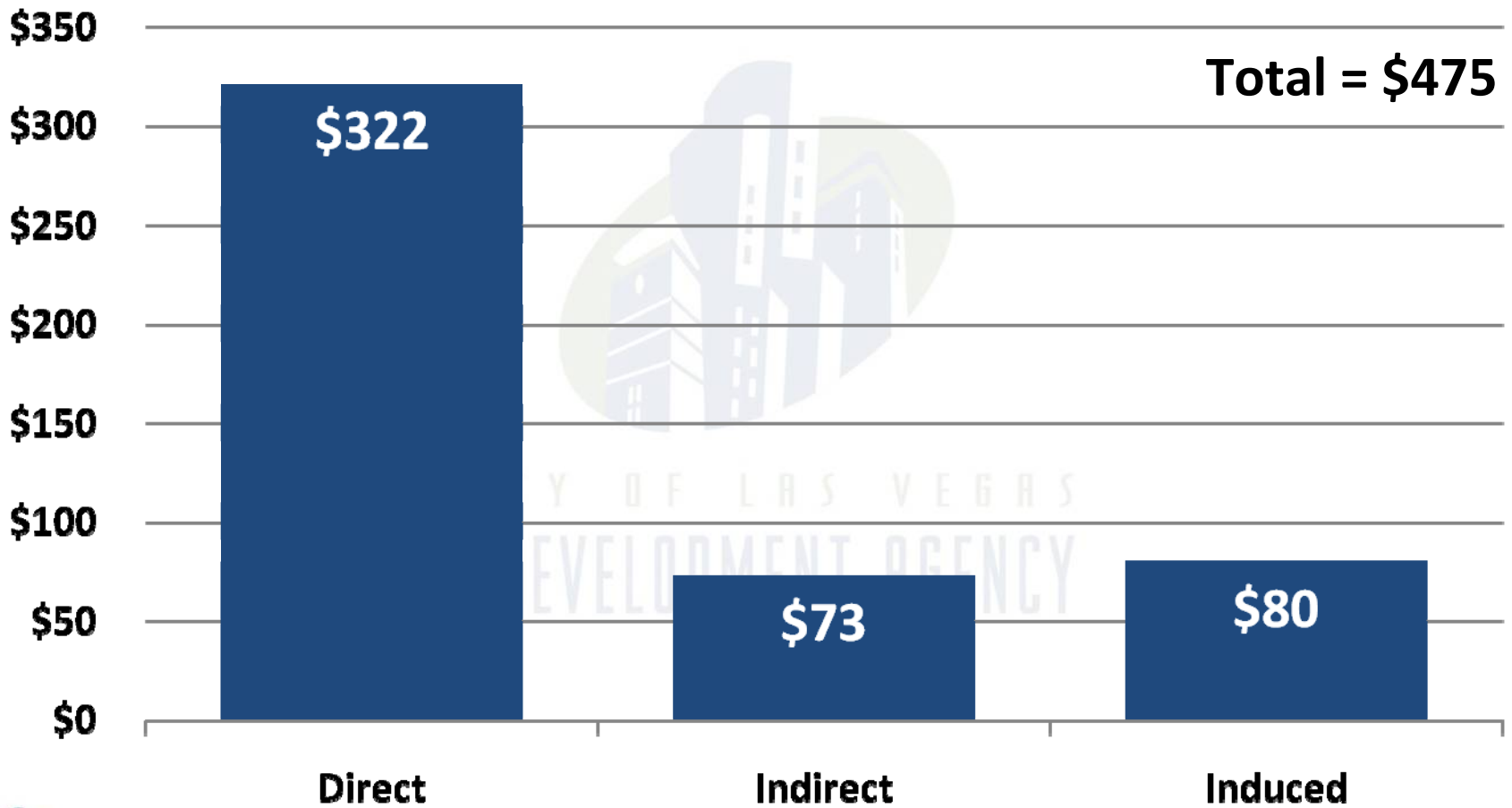


Annual Recurring Impacts Employment



Annual Recurring Impacts

Salaries and Wages (in millions)



Future Project Impacts (One-Time)

Impacts by Project Status ^[a]	Direct	Indirect	Induced	Total
Economic Output ^[b]				
Under Construction	\$1,394	\$341	\$515	\$2,251
Pending Regulatory Approval	\$968	\$237	\$358	\$1,564
Planned	\$13,950	\$3,416	\$5,156	\$22,522
Total Economic Output	\$16,313	\$3,995	\$6,029	\$26,337
Salaries and Wages ^[c]				
Under Construction	\$685	\$140	\$167	\$992
Pending Regulatory Approval	\$476	\$97	\$116	\$689
Planned	\$6,856	\$1,403	\$1,671	\$9,930
Total Salaries and Wages	\$8,017	\$1,640	\$1,954	\$11,612
Employment ^{[c] [d]}				
Under Construction	12,519	3,169	4,606	20,294
Pending Regulatory Approval	8,696	2,201	3,199	14,097
Planned	125,262	31,708	46,084	203,053
Total Employment	146,477	37,078	53,889	237,444

[a] Indirect and induced impacts are estimated based on IMPLAN model. [b] Direct output (estimated development costs) provided by the RDA.

[c] Salaries and wages and employment impacts based on IMPLAN model. [d] Employment estimates reflect person years of employment (i.e., one person employed for one year).



Future Project Impacts (Recurring)

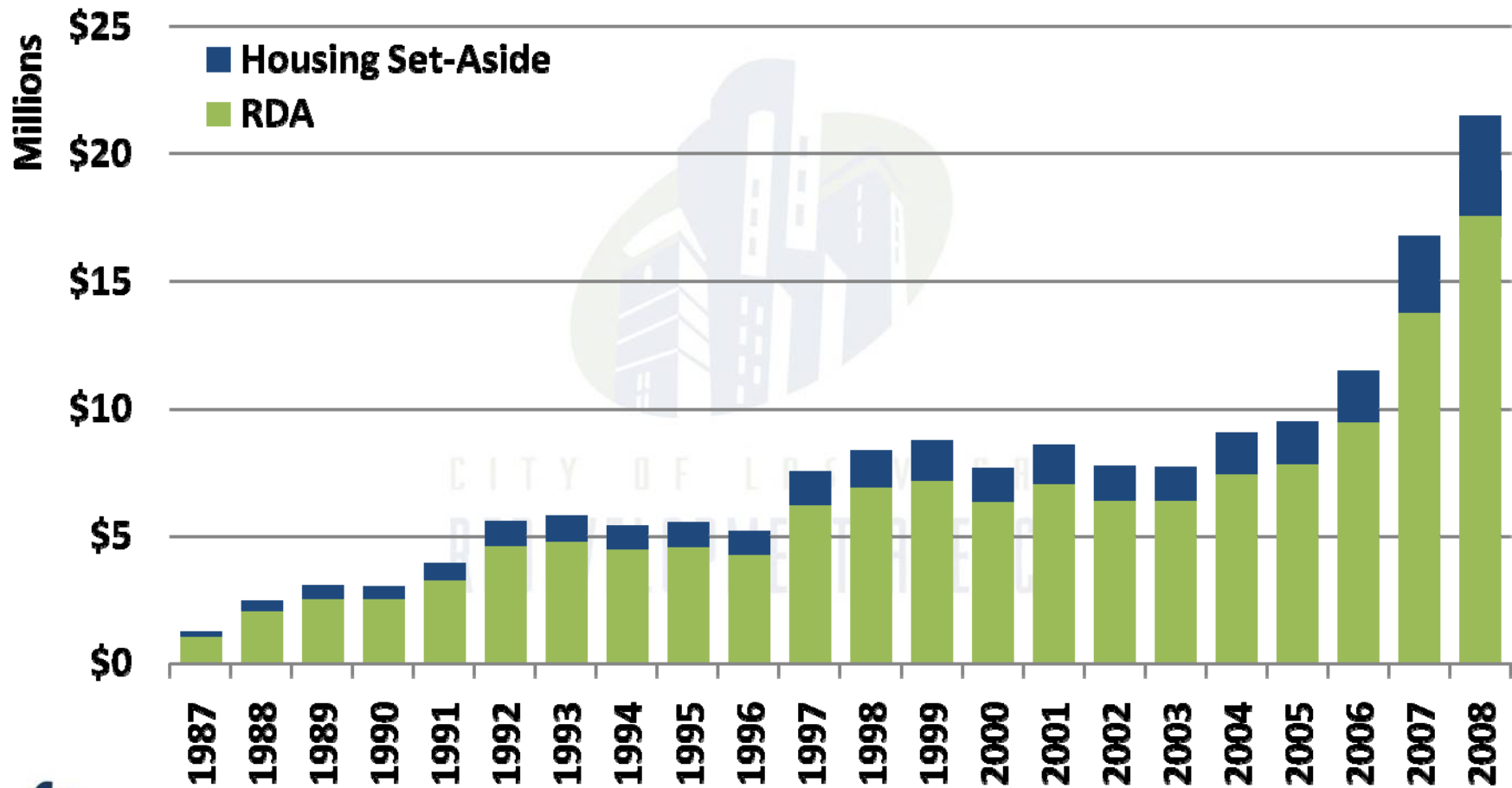
Impacts by Project Status ^[a]	Direct	Indirect	Induced	Total
Economic Output ^[b]				
Under Construction	\$391	\$102	\$127	\$620
Pending Regulatory Approval	\$271	\$71	\$88	\$431
Planned	\$3,909	\$1,022	\$1,274	\$6,206
Total Economic Output	\$4,571	\$1,195	\$1,490	\$7,257
Salaries and Wages ^[c]				
Under Construction	\$166	\$38	\$41	\$244
Pending Regulatory Approval	\$115	\$26	\$29	\$170
Planned	\$1,656	\$376	\$413	\$2,445
Total Salaries and Wages	\$1,937	\$439	\$483	\$2,859
Employment ^[c]				
Under Construction	5,097	975	1,138	7,211
Pending Regulatory Approval	3,541	677	791	5,009
Planned	51,003	9,753	11,389	72,146
Total Employment	59,642	11,405	13,318	84,365

[a] Indirect and induced impacts are estimated based on IMPLAN model. [b] Direct output (estimated development costs) provided by the RDA.

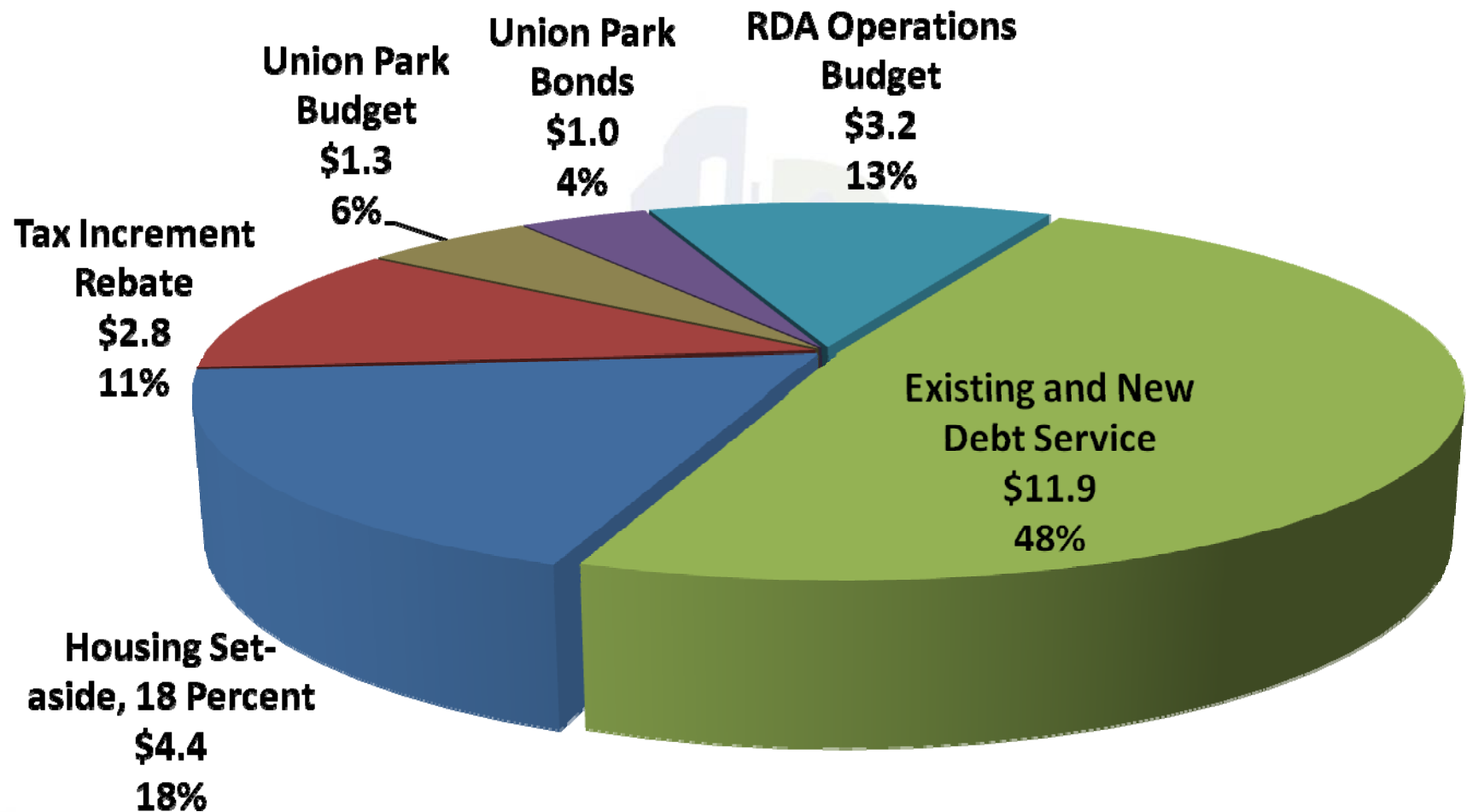
[c] Salaries and wages and employment impacts based on IMPLAN model.



Public Funding



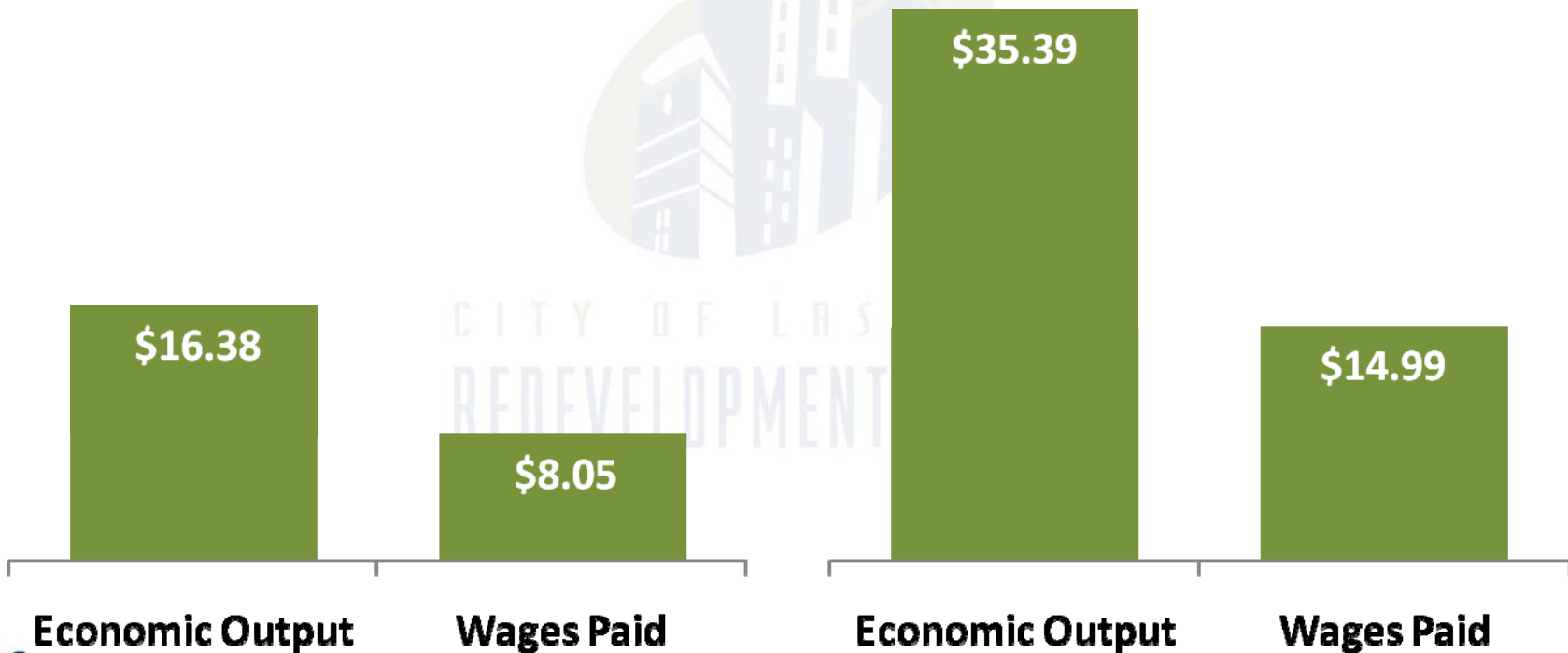
RDA Budget FY2008/09 (\$ in millions)



Cost-Benefit Analysis (Per Dollar of Public Funding)

**Construction Impacts
(24,348 Jobs)**

**Recurring Impacts
(9,914 Jobs)**



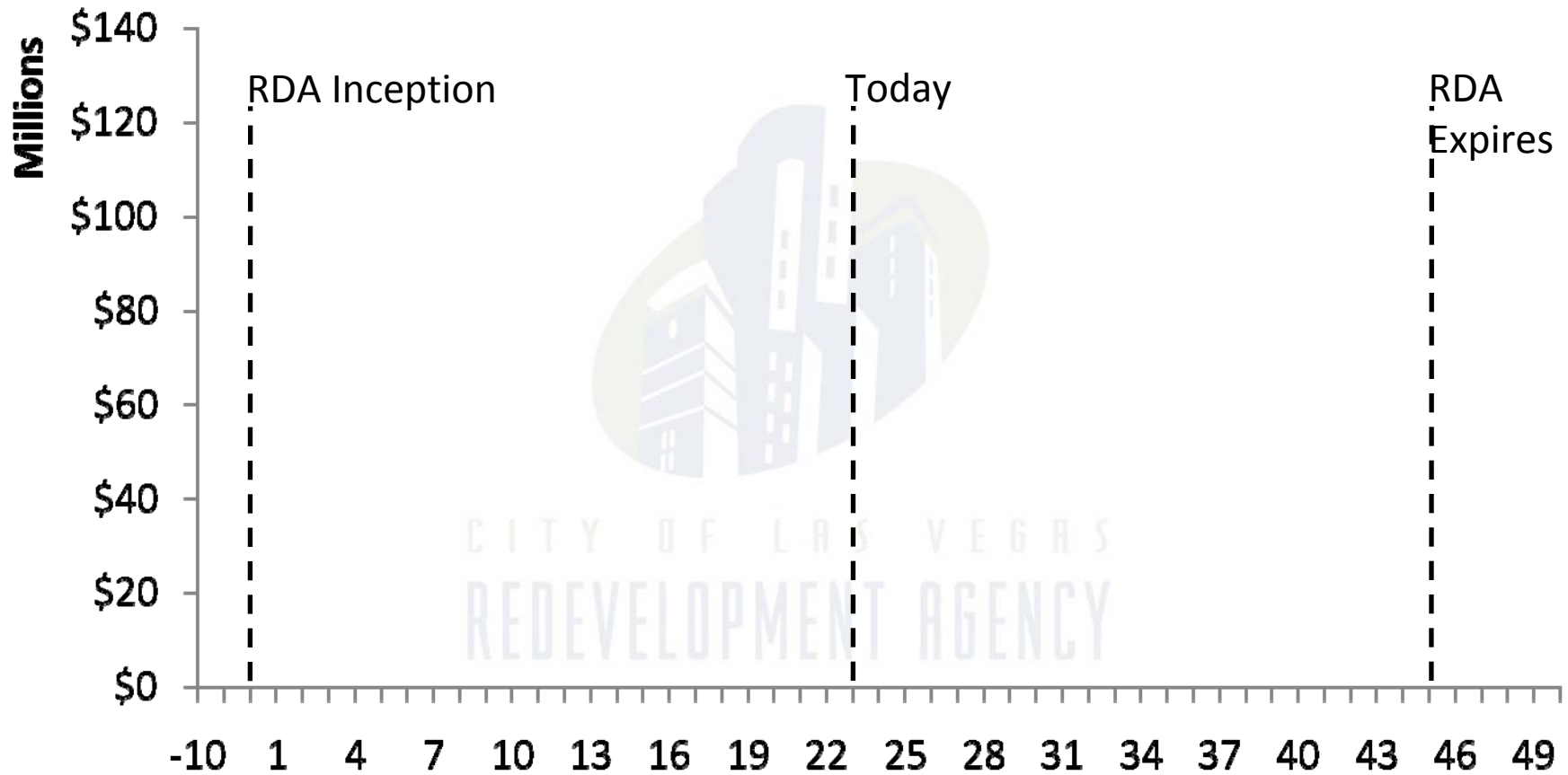
Public-to-Private Investment Ratio



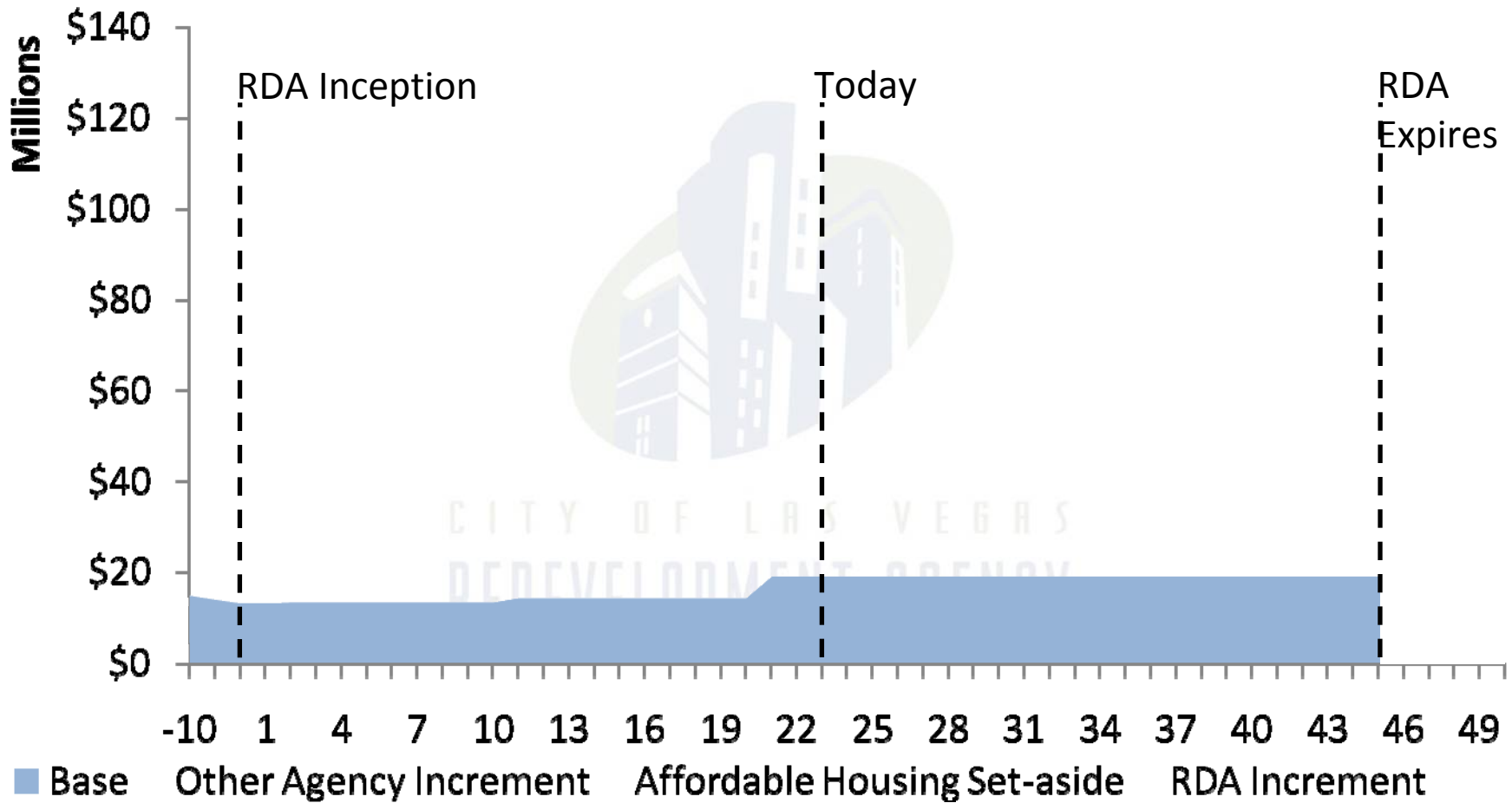
CITY OF LAS VEGAS
REDEVELOPMENT AGENCY



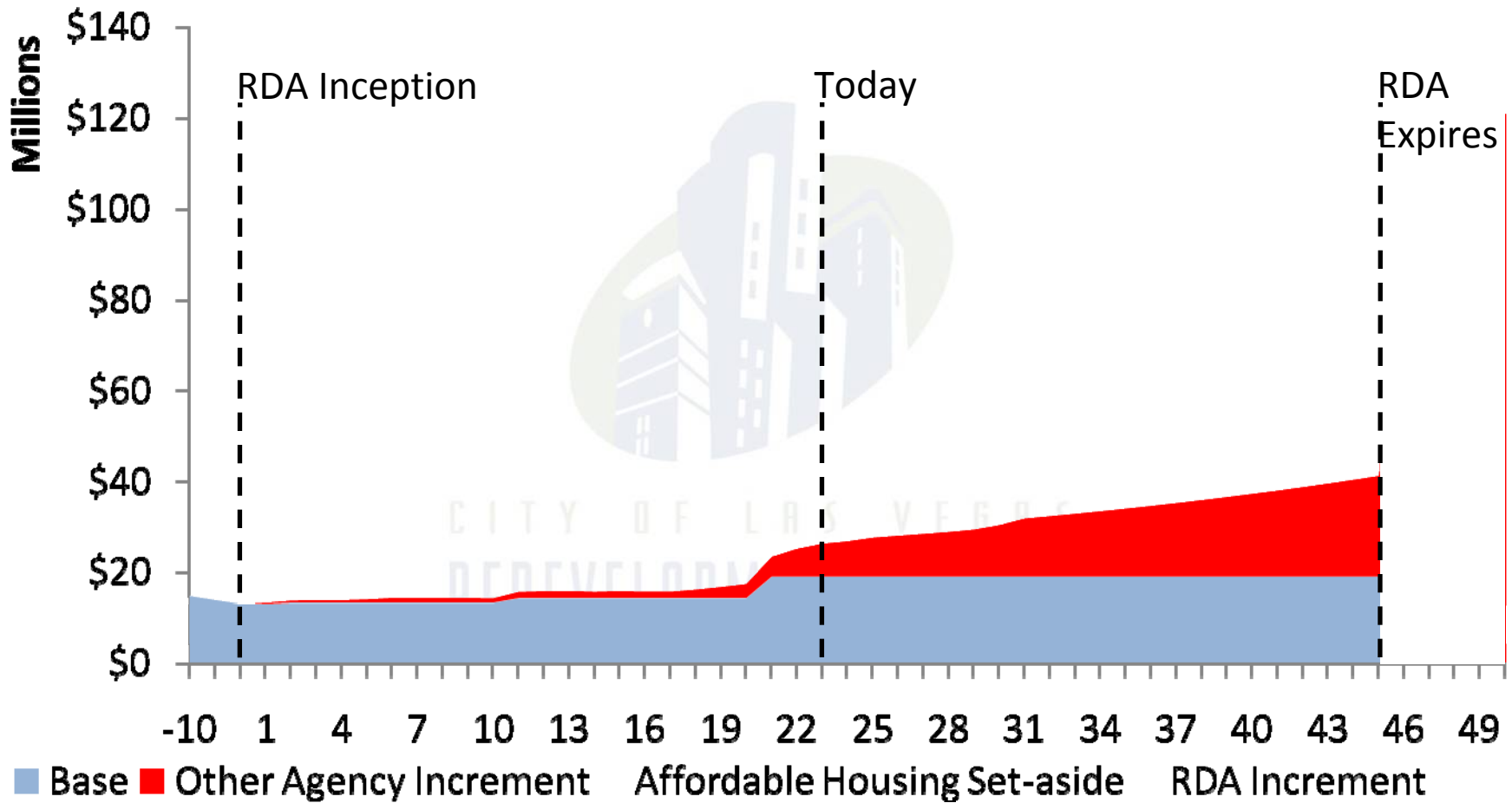
RDA Tax Impact



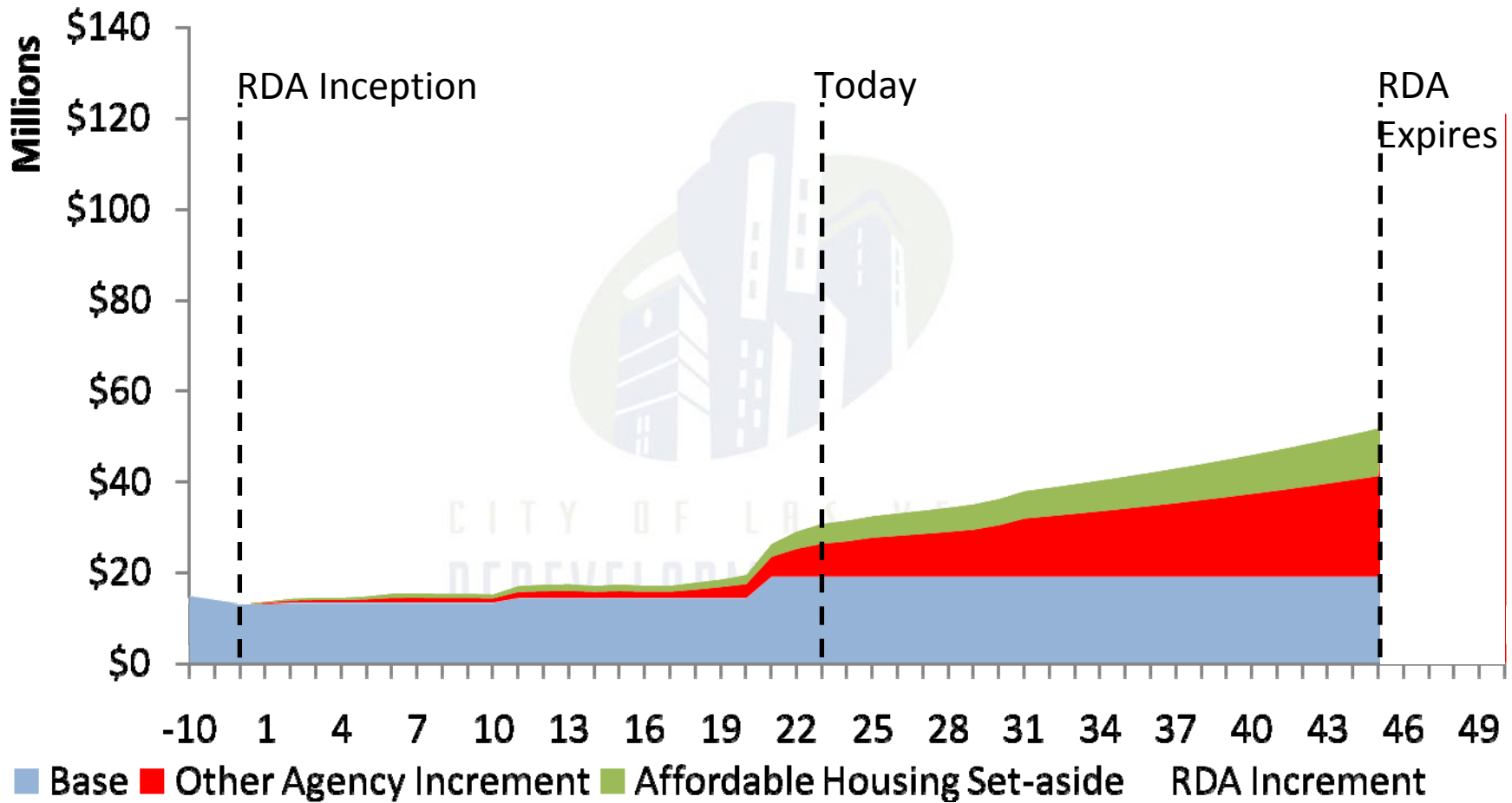
RDA Tax Impact



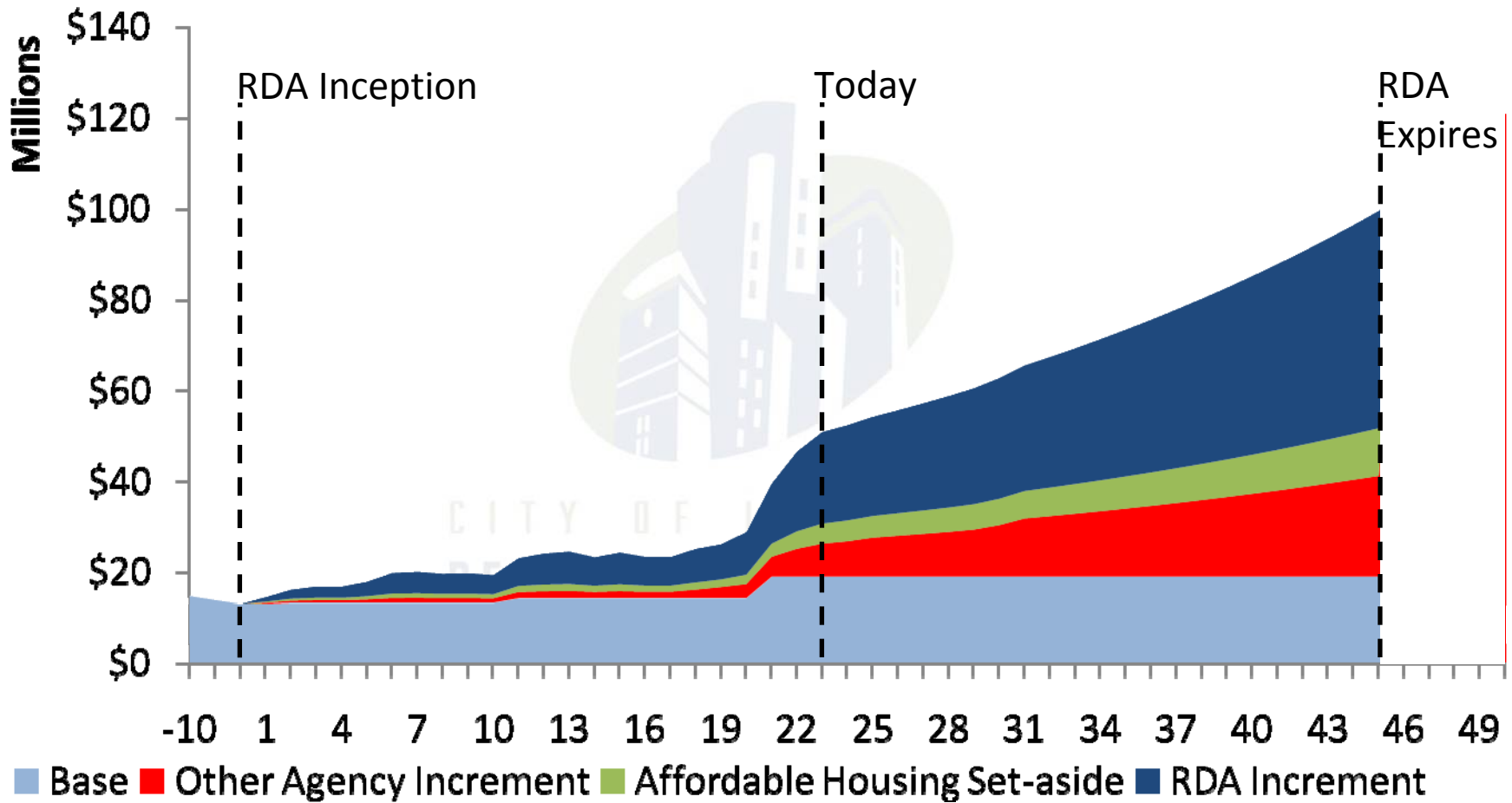
RDA Tax Impact



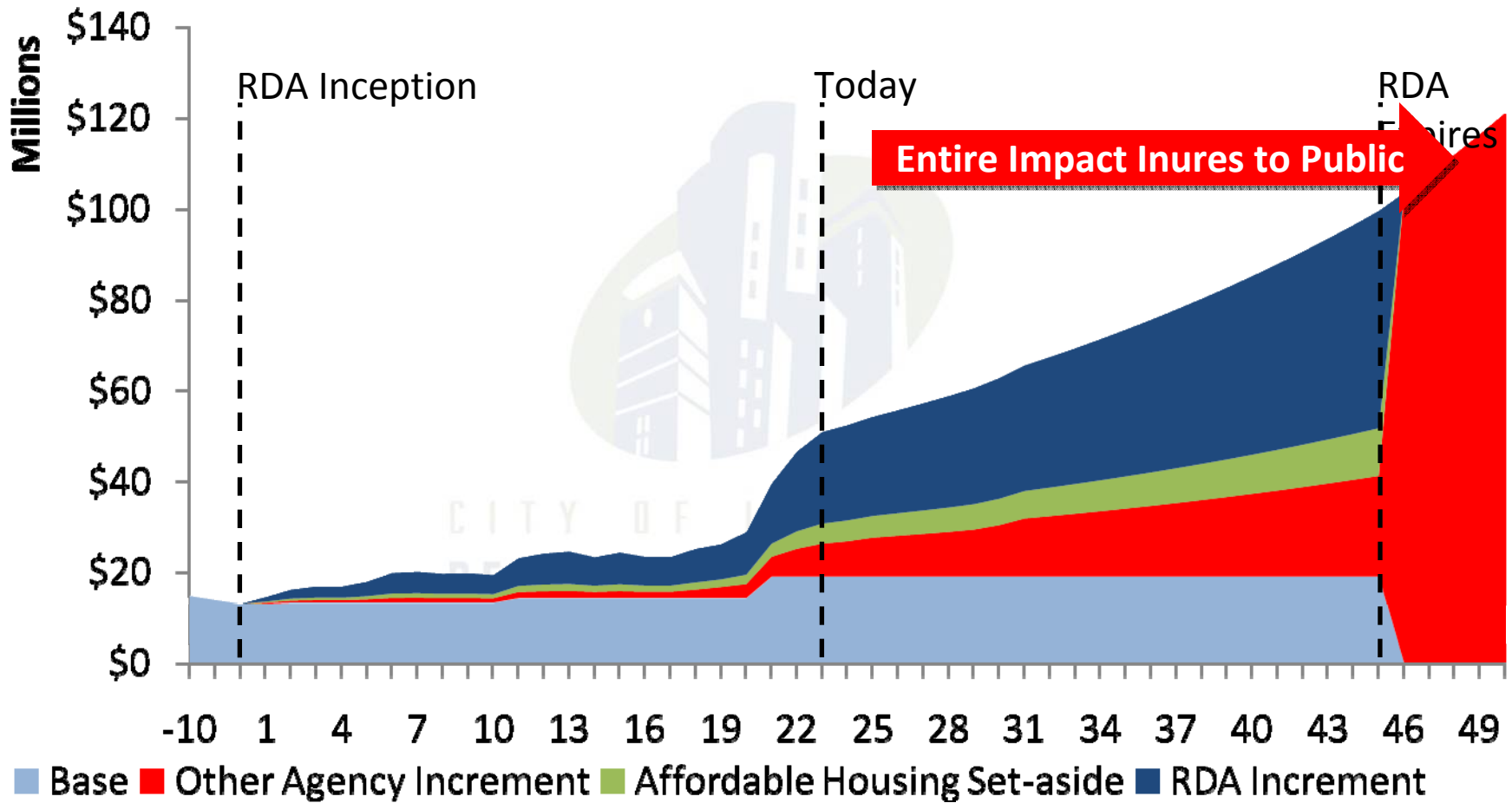
RDA Tax Impact



RDA Tax Impact



RDA Tax Impact





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