
TOURISM IMPROVEMENT DISTRICT

(For parcels at Fourth St. & Stewart Ave.)

Bill No. 2009-36
Las Vegas City Council
September 2, 2009

Item 58

TID FORMATION PROCESS

Resolution to start process 2/4/09

BOCC Public Hearing 4/8/09

CCSD Trustees Public Hearing 4/23/09

City Council Public Hearing 5/6/09

Make Increase Finding

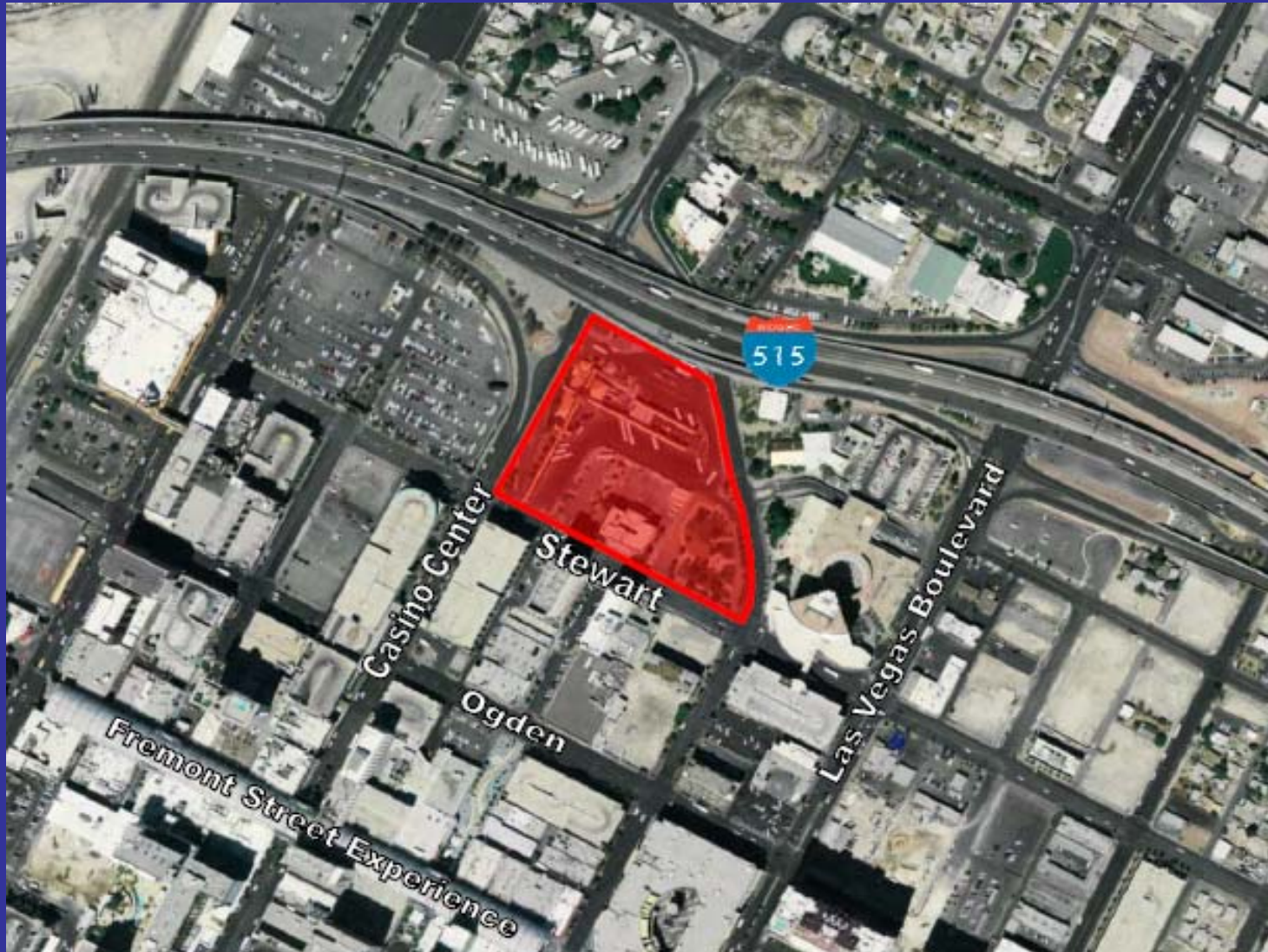
Make Preponderance Finding

Consider BOCC and CCSD Comments

NV Commission on Tourism Hearing 6/16/09

Approval by Governor 7/6/09

PROPOSED TID BOUNDARIES



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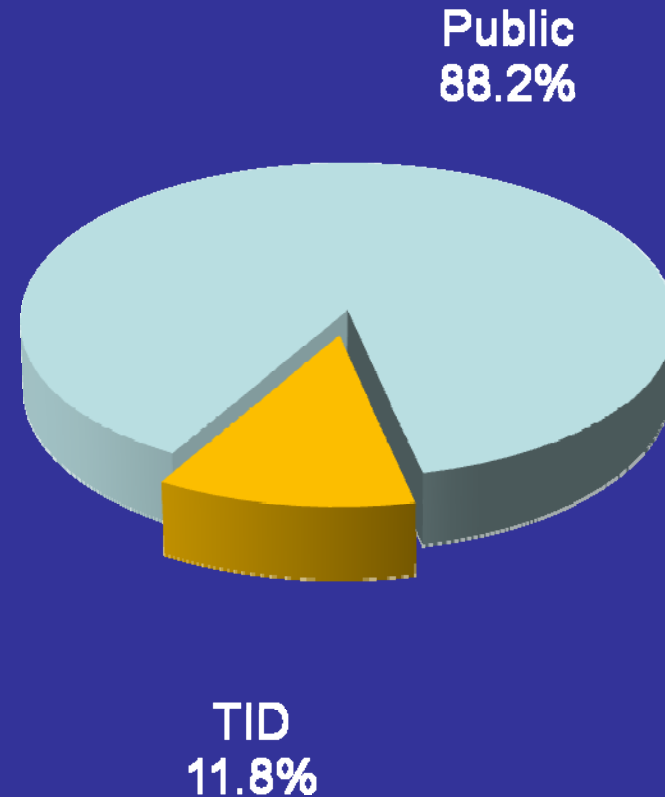


-  U.S. Post Office & Courthouse Parcel
-  CIM Phase II Project Site
-  U.S. Post Office & Courthouse Building
-  City Park
-  Bus Depot

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- Supports a public-private partnership to attract \$247M in new development
 - Fiscal Benefit – Generates new taxes from property currently off the tax roll, with a net benefit of \$5.4M
 - Creates a revenue stream of \$3.1M per year to help fund public improvements – public parking, streetscape improvements
 - Supports City's investment in Las Vegas Museum of Organized Crime and Law Enforcement

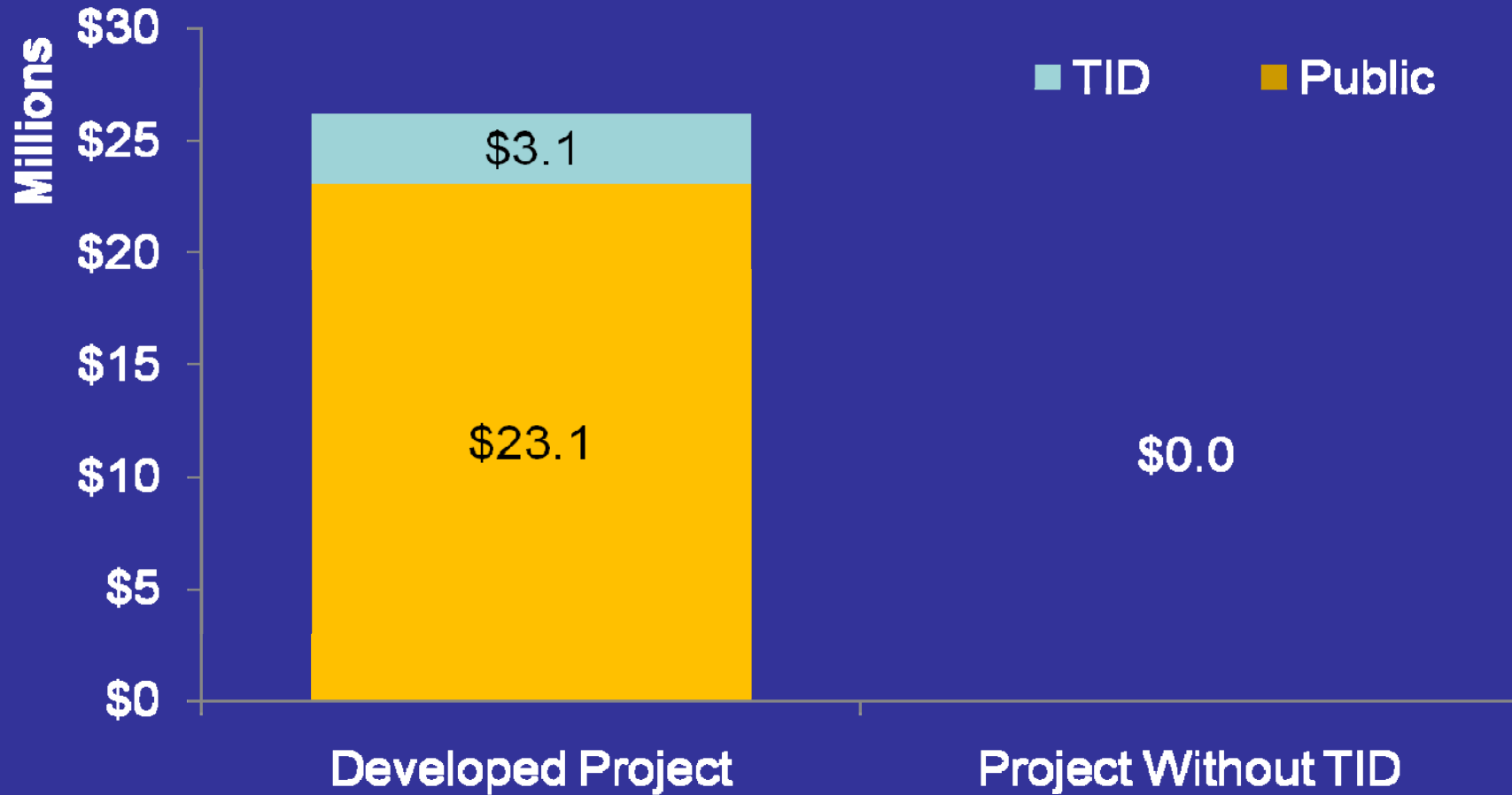
PUBLIC REVENUES WITH TID PROJECT

- \$26.1 million in recurring annual public revenue
- \$23.1 million will be distributed to various public entities as required by law
- \$3.1 million will be invested in public infrastructure within the District



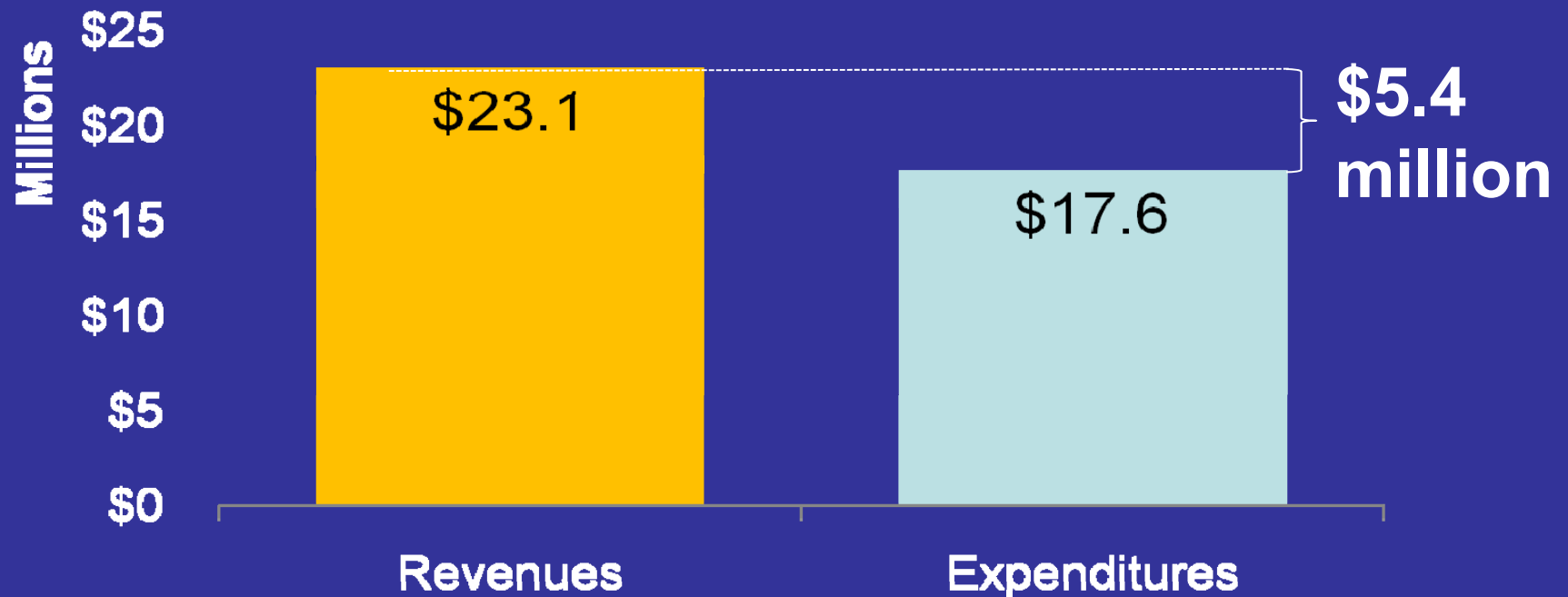
PUBLIC REVENUES:

With TID Project, Without TID Project



NET FISCAL IMPACT IS POSITIVE

- Public Revenues from Project will exceed Public Expenditures
- Net Fiscal Benefit: \$5.4 Million per year



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