

Summary - An ordinance creating Clark County, Nevada, Sports and Entertainment Improvement District No. 1 and pledging certain taxes, fees or charges in connection therewith.

BILL NO. 4-1-25-1

**ORDINANCE NO. _____
(OF CLARK COUNTY, NEVADA)**

**AN ORDINANCE CREATING CLARK COUNTY, NEVADA,
SPORTS AND ENTERTAINMENT IMPROVEMENT
DISTRICT NO. 1 AND PLEDGING CERTAIN TAXES, FEES
OR CHARGES IN CONNECTION THEREWITH.**

WHEREAS, the Board of County Commissioners of Clark County, Nevada (the "Board", "County" and "State", respectively) has determined and does hereby declare that the public convenience and necessity require, and the Board deems it necessary to create, the Clark County, Nevada, Sports and Entertainment Improvement District No. 1 (the "District"), for the purpose of assisting in the financing or refinancing of the Major League Baseball ("MLB") stadium project (collectively, the "Project"), pursuant to Chapter 1, Statutes of Nevada 2023, 35th Special Session (the "Act"); and

WHEREAS, the Act authorizes the Board to create the District upon, among other things, receiving notification from the Board of Directors of the Clark County Stadium Authority (the "Stadium Authority Board" and "Stadium Authority", respectively) that the requirements of Section 28(1) of the Act have been fulfilled; and

WHEREAS, the Board received notification from the Stadium Authority Board, attached hereto as Exhibit E, that the Stadium Authority fulfilled the requirements of Section 28(1) of the Act through the following actions: (1) the Stadium Authority Board made findings on May 16, 2024, that MLB has authorized the Oakland Athletics or A's MLB team (the "MLB team") to locate or relocate within the District and the MLB team has committed to locate or relocate within the District as required by Section 22(1)(a)-(b), inclusive, of the Act; (2) the Stadium Authority Board selected on July 18, 2024, the Baseball Stadium Events Company, as defined in Section 4 of the Act, which has disclosed to the Stadium Authority Board the identity of each of its owners and managers and provided documentation satisfactory to the Stadium Authority Board that it has

an affiliation with the MLB team; and (3) the Stadium Authority Board selected the developer partner of the Project on December 5, 2024; and

WHEREAS, pursuant to Section 19 of the Act, the Stadium Authority Board created the "baseball stadium tax account" and the "baseball stadium capital projects fund" to carry out the provisions of the Act; and

WHEREAS, the Board desires to create the District by adoption of this ordinance.

NOW, THEREFORE, THE BOARD OF COUNTY COMMISSIONERS OF THE COUNTY OF CLARK DOES ORDAIN:

Section 1. This ordinance shall be known as, and may be cited by, the short title "Sports and Entertainment Improvement District No. 1 - Creation Ordinance" (the "Ordinance").

Section 2. The Board has received notification from the Stadium Authority Board pursuant to Section 28 of the Act that the Stadium Authority Board has made the findings and taken the actions set forth in Section 28(1)(a), (b) and (c).

Section 3. Upon receiving such notification, the Board hereby creates, establishes, forms, organizes and designates the "Clark County, Nevada, Sports and Entertainment Improvement District No. 1" pursuant to Section 28 of the Act. The District shall be located on a portion of Assessor Parcel Number 162-28-112-001, totaling approximately nine acres, as legally described and depicted in Exhibit A attached hereto and incorporated herein (the "District Boundaries"), and in accordance with Section 28(2) of the Act, the Board hereby determines that the District is located entirely within the County and outside the boundaries of any incorporated city; includes only parcels of land, or portions thereof, on which the Project is or will be located and any surrounding or adjacent properties necessary for the operation of the Project; and does not include any operating public accommodation facility, as defined in NRS 447.320, or any business which is operating and is required to hold a license issued pursuant to chapter 463 of NRS. The Board may amend or modify the District Boundaries from time to time by ordinance pursuant to Section 28(3) of the Act.

Section 4. In connection with the creation of the District and pursuant to Section 29(1) of the Act (subject to any applicable provisions of Section 29(8) of the Act), the Board hereby agrees to pledge and pledges the proceeds of:

(a) the taxes, fees or charges imposed by the State, but excluding any rate levied by a governmental entity other than the State, as set forth in Section 29(1)(a)(1) through 29(1)(a)(11), inclusive, of the Act; and

(b) the taxes, fees or charges imposed by the County, but excluding any rate levied by a governmental entity other than the County, as set forth in Section 29(1)(b)(1) through 29(1)(b)(7), inclusive, of the Act, and

(c) with the approval of the Stadium Authority and the County, any other taxes, fees and charges which are imposed by the County at the time of adoption of this Ordinance or which are later imposed by the County during the term of the development agreement, lease agreement or non-relocation agreement entered into pursuant to Section 22 of the Act, but excluding any rate levied by a governmental entity other than the County and also excluding any taxes, fees or charges set forth in Section 29(1)(c)(1) through 29(1)(c)(4), inclusive, of the Act,

(d) to pay the principal of and interest on bonds issued by the County, whether funded, refunded or otherwise, and incurred by the County to finance or refinance, in whole or in part, the Project, and to pay for other amounts described in Section 32(4) of the Act.

Section 5. Pursuant to Section 32(1) of the Act, after paying any amounts needed to pay any principal, interest or other costs due in connection with any bonds issued to finance or refinance the Project and to establish a reserve fund to secure the payment of such bonds, the County Treasurer shall transfer the amounts pledged herein pursuant to Section 29 of the Act to the Stadium Authority. The Stadium Authority shall deposit such proceeds into the "baseball stadium tax account" created by the Stadium Authority Board pursuant to Section 19 of the Act (the "Tax Account").

Section 6. Except as otherwise provided in Section 32(3) of the Act, before the issuance of any bonds by the County pursuant to the Act, the Stadium Authority shall use the money in the Tax Account only for one or more of the following purposes: (a) to pay all or part of the cost to acquire, construct, design, entitle, lease, improve, equip, operate or maintain or

any combination thereof, within the District Boundaries, the Project; (b) to establish a bond reserve fund and other reserves for the payment of the principal of such bonds or of the sinking fund payments with respect to such bonds, the purchase or redemption of such bonds, the payment of interest on such bonds or the payment of any redemption premium required to be paid when the bonds are redeemed before maturity; or (c) to pay the costs incurred by the Stadium Authority to carry out the provisions of Sections 18 to 35, inclusive, of the Act in an amount not to exceed \$2,000,000.

Section 7. Except as otherwise provided in Section 32(5) of the Act, after the issuance of any bonds for the Project, the Stadium Authority shall use money in the Tax Account only as provided in Section 32(4) of the Act.

Section 8. Pursuant to Section 32(6) of the Act, the taxes, fees and charges described in Section 29 of the Act, less the amount otherwise allocated to the Stadium Authority pursuant to Section 32(5) of the Act, shall be returned to the taxing entity or other entity that collected such taxes, fees and charges for use by such taxing entity or other entity in accordance with law once:

- (a) The bonds have been fully repaid and retired and
- (b) All refundable transferable tax credits issued pursuant to Section 31 of the Act have been repaid to the State pursuant to Section 31((8)(d) of the Act.

Section 9. Pursuant to Section 28(3) of the Act, the Board may from time to time amend or modify the geographic boundaries of the District by ordinance, but any such amendment or modification must not:

- (a) Impair any outstanding bonds or any revenues pledged to their payment;
- (b) Exclude from the District any parcel of land, or portion thereof, on which the Project is or will be located or any surrounding or adjacent property necessary for the operation of the Project; or
- (c) Include within the District any operating public accommodation facility, as defined in NRS 447.320, or any business which is operating and is required to hold a license issued pursuant to Chapter 463 of NRS.

Section 10. The officers of the County are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance, and other items necessary or desirable for the creation of the District and completion of the Project.

Section 11. All ordinances or resolutions, or parts thereof, in conflict with the provisions of this Ordinance, are repealed to the extent only of such inconsistency. This Section shall not be construed to revive any ordinance or resolution, or part thereof, previously repealed.

Section 12. In accordance with NRS 244.100, this Ordinance when first proposed is to be read by title to the Board, immediately after which several copies of the proposed Ordinance are to be filed with the office of the County Clerk for public examination; thereafter, the County Clerk is authorized and directed to give notice of the filing together with the title of the Ordinance and an adequate summary of the Ordinance, and the date upon which a public hearing will be held on such Ordinance, by publication at least once in the Las Vegas Review Journal, i.e., a newspaper published and having general circulation in the County, at least ten (10) days before the date set for such hearing, i.e., at least ten (10) days before April 15, 2025, such publication to be in substantially the following form:

(Form of Publication of Notice of Filing of Bill for an Ordinance)

Bill No. 4-1-25-1
Ordinance No. _____
(of Clark County, Nevada)

Notice of Public Hearing Before
the Clark County Board of County Commissioners

NOTICE IS GIVEN that the Board of County Commissioners of Clark County, Nevada, will hold a public hearing at the Clark County Commission Chambers, in the Clark County Government Center, 500 South Grand Central Parkway, in Las Vegas, Nevada, at a regular meeting to be held on Tuesday, April 15, 2025 at 10:00 a.m., for the purpose of hearing objections to the adoption of a proposed ordinance. At such hearing, interested persons may present their views. The ordinance is entitled:

**AN ORDINANCE CREATING CLARK COUNTY, NEVADA,
SPORTS AND ENTERTAINMENT IMPROVEMENT
DISTRICT NO. 1.**

An adequate summary of the ordinance is as follows:

The Board of County Commissioners creates the Sports and Entertainment Improvement District No. 1 (the "District") for the purpose of assisting in the financing of the Major League Baseball stadium project (the "Project") pursuant to the Southern Nevada Tourism Innovation Act, Chapter 1, Statutes of Nevada 2023, 35th Special Session (the "Act"). The ordinance pledges the proceeds of certain taxes, fees and charges imposed by the State and County as a source of revenue to pay the debt service on bonds issued by the County and pay other costs in connection with the Project. After paying any principal, interest or other costs due in connection with any bonds and establishing a reserve fund, the ordinance instructs the County Treasurer to transfer the proceeds of the taxes, fees and charges pledged to the financing of the Project to the Clark County Stadium Authority (the "Stadium Authority") to be deposited in the stadium tax account and used to pay for Project costs, create a bond reserve fund, or pay the costs incurred by the Stadium Authority as authorized by the Act.

Copies of Bill No. 4-1-25-1 are on file in the office of the Clark County Clerk at the Clark County Government Center, 500 South Grand Central Parkway, in Las Vegas, Nevada, for public examination. The Board shall adopt or reject the ordinance (or the ordinance as amended) within 35 days after the date of the final public hearing.

IN WITNESS WHEREOF, the Board of County Commissioners of Clark County, Nevada, has caused this notice to be published on April 4, 2025.

/s/ Lynn Marie Goya
County Clerk

(End of Form of Publication of Notice of Filing of Bill for an Ordinance)

Section 13. This Ordinance shall be in effect from and after its publication as hereinafter provided, and after this Ordinance is signed by the Chair of the Board and attested by the County Clerk, this Ordinance shall be published by title only, together with the names of the County Commissioners voting for or against its passage, and with a statement that typewritten copies of the Ordinance are available for inspection by all interested parties at the office of the County Clerk, such publication to be made in the Las Vegas Review-Journal, a newspaper published and having general circulation in the County, at least once a week for a period of two (2) weeks by two (2) insertions, pursuant to NRS 244.100 and all laws thereunto enabling, each such publication is to be in substantially the following form:

(Form for Publication after final adoption of Ordinance)

BILL NO. 4-1-25-1

**ORDINANCE NO. _____
(OF CLARK COUNTY, NEVADA)**

**AN ORDINANCE CREATING CLARK COUNTY, NEVADA,
SPORTS AND ENTERTAINMENT IMPROVEMENT
DISTRICT NO. 1.**

PUBLIC NOTICE IS GIVEN that typewritten copies of the above-numbered and entitled ordinance are available for inspection by the interested parties at the office of the County Clerk of Clark County, Nevada, at the Clerk's office on the sixth floor of the Clark County Government Center, 500 South Grand Central Parkway, Las Vegas, Nevada; and that the ordinance was proposed by Commissioner _____ on April 1, 2025, and following a public hearing passed and adopted without amendment at a regular meeting held not more than 35 days after the close of the hearing, i.e., at the regular meeting on April 15, 2025, by the following vote of the Board of County Commissioners:

Those Voting Aye:

Those Voting Nay:

Those Absent:

Those Abstaining:

This Ordinance shall be in force and effect from and after the ____ day of the month of [_____] of the year 2025, i.e., the date of the second publication of such Ordinance by its title only.

IN WITNESS WHEREOF, the Board of County Commissioners of Clark County, Nevada, has caused this ordinance to be published by title only.

DATED April 1, 2025.

/s/ Tick Segerblom
Chair of the Board
Board of County Commissioners
Clark County, Nevada

Attest:

/s/ Lynn Marie Goya
County Clerk

(End of Form of Publication)

Section 14. That if any section, paragraph, clause or other provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or other provision shall not affect any of the remaining provisions of this Ordinance.

Proposed on April 1, 2025.

Proposed by Commissioner _____.

Passed on April 15, 2025.

Vote: _____,

Ayes:

Nays:

Absent:

Abstaining:

Tick Segerblom, Chair
Board of County Commissioners

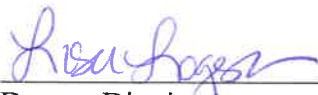
(SEAL)

Attest:

Lynn Marie Goya, County Clerk

This Ordinance shall be in force and effect from and after the ____ day of the month of [_____] of the year 2025, i.e., the date of the second publication of such Ordinance by its title only.

Reviewed by Deputy District Attorney:



Deputy District Attorney

[Signature page to the Sports and Entertainment Improvement District No. 1 - Creation Ordinance, page 11 of 11 excluding Clerk's certificate]

Sports and Entertainment Improvement District No. 1 - Creation Ordinance

STATE OF NEVADA)
)ss.
COUNTY OF CLARK)

I, Lynn Marie Goya, the duly chosen, qualified and acting County Clerk of Clark County (the "County"), Nevada, and ex officio Clerk of its Board of County Commissioners (the "Board"), do certify:

1. The foregoing pages are a true and correct copy of an ordinance (the "Ordinance") introduced at a regular meeting of the Board on April 1, 2025, and passed and adopted by the Board at a regular meeting of the Board held on April 15, 2025. A quorum of the Board was in attendance at each meeting.

2. The adoption of the Ordinance was duly moved and seconded and the Ordinance was adopted by an affirmative vote of a majority of the members of the Board as provided therein:

3. The Ordinance was approved and authenticated by the signature of the Chair of the Board, sealed with the County seal, attested by the Clerk and recorded in the minutes of the Board.

4. All members of the Board were given due and proper notice of each meeting. Public notices for each meeting, attached as Exhibit B, were given and such meetings were held and conducted in full compliance with the provisions of NRS 241.020.

5. At least three working days before each meeting, such notice was given to each member of the Board and to each person, if any, who has requested notice of meetings of the Board in accordance with the provisions of Chapter 241 of NRS.

6. An affidavit of the publication of the filing of the ordinance is attached hereto as Exhibit C. An affidavit of the publication of the notice of adoption of the ordinance is attached hereto as Exhibit D.

IN WITNESS WHEREOF, I have hereunto set my hand on April 15, 2025.

County Clerk

EXHIBIT A

(Attach legal description of District Boundaries)

A.P.N.: 162-28-112-001

LAS VEGAS BALLPARK

PARCEL 1-1

LEGAL DESCRIPTION

BEING A PART OF PARCEL 1 OF "TROPICANA LAS VEGAS", A COMMERCIAL SUBDIVISION, AS SHOWN BY MAP THEREOF IN BOOK 145 OF PLATS, PAGE 64 IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA. SITUATED IN THE NORTHWEST QUARTER (NW 1/4) OF SECTION 28, TOWNSHIP 21 SOUTH, RANGE 61 EAST, M.D.M CLARK COUNTY, NEVADA. MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID COMMERCIAL SUBDIVISION; THENCE ALONG THE EASTERLY PROPERTY LINE THEREOF, SOUTH $00^{\circ}15'18''$ EAST, A DISTANCE OF 539.82 FEET; THENCE DEPARTING SAID EASTERLY PROPERTY LINE, SOUTH $89^{\circ}44'42''$ WEST, A DISTANCE OF 473.70 FEET TO THE CENTER POINT OF A CIRCULAR AREA BEING REFERRED TO AS PARCEL 1-1; THENCE FROM THE CENTER POINT, HAVING A RADIUS OF 353.25 FEET, THE CIRCUMFERENCE OF SAID LOT IS 2,220 FEET, A RADIAL TIE LINE TO SAID NORTHEAST CORNER BEARS NORTH $41^{\circ}00'43''$ EAST FOR A DISTANCE OF 718.19 FEET.

CONTAINING 9.00 ACRES, MORE OR LESS.

THE BASIS OF BEARINGS FOR THIS SURVEY IS THE NORTH LINE OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 28, TOWNSHIP 21 SOUTH, RANGE 61 EAST, M.D.M., AS SHOWN BY THAT MAP "TROPICANA LAS VEGAS", A COMMERCIAL SUBDIVISION, IN BOOK 145, PAGE 64 OF PLATS IN THE CLARK COUNTY RECORDER'S OFFICE, CLARK COUNTY, NEVADA.

SAID LINE BEARS SOUTH $87^{\circ}29'47''$ WEST.

SEE EXHIBIT "B" TO ACCOMPANY LEGAL DESCRIPTION, ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

PREPARED BY:

SHAWN R. HERMAN

PROFESSIONAL LAND SURVEYOR

NEVADA CERTIFICATE NO. 20138

CERTIFICATE EXPIRES: JUNE 30, 2025

LOCHSA SURVEYING

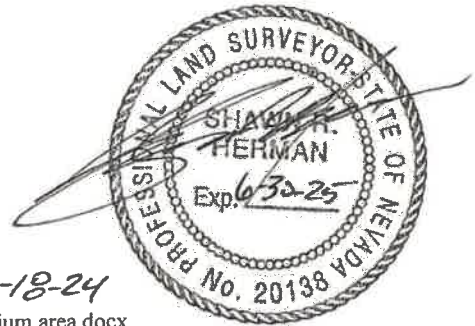
6345 SOUTH JONES BOULEVARD, SUITE 100

LAS VEGAS, NEVADA 89118

PHONE: 702-365-9312 FAX: 702-365-9317

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SHEET 1 OF 2



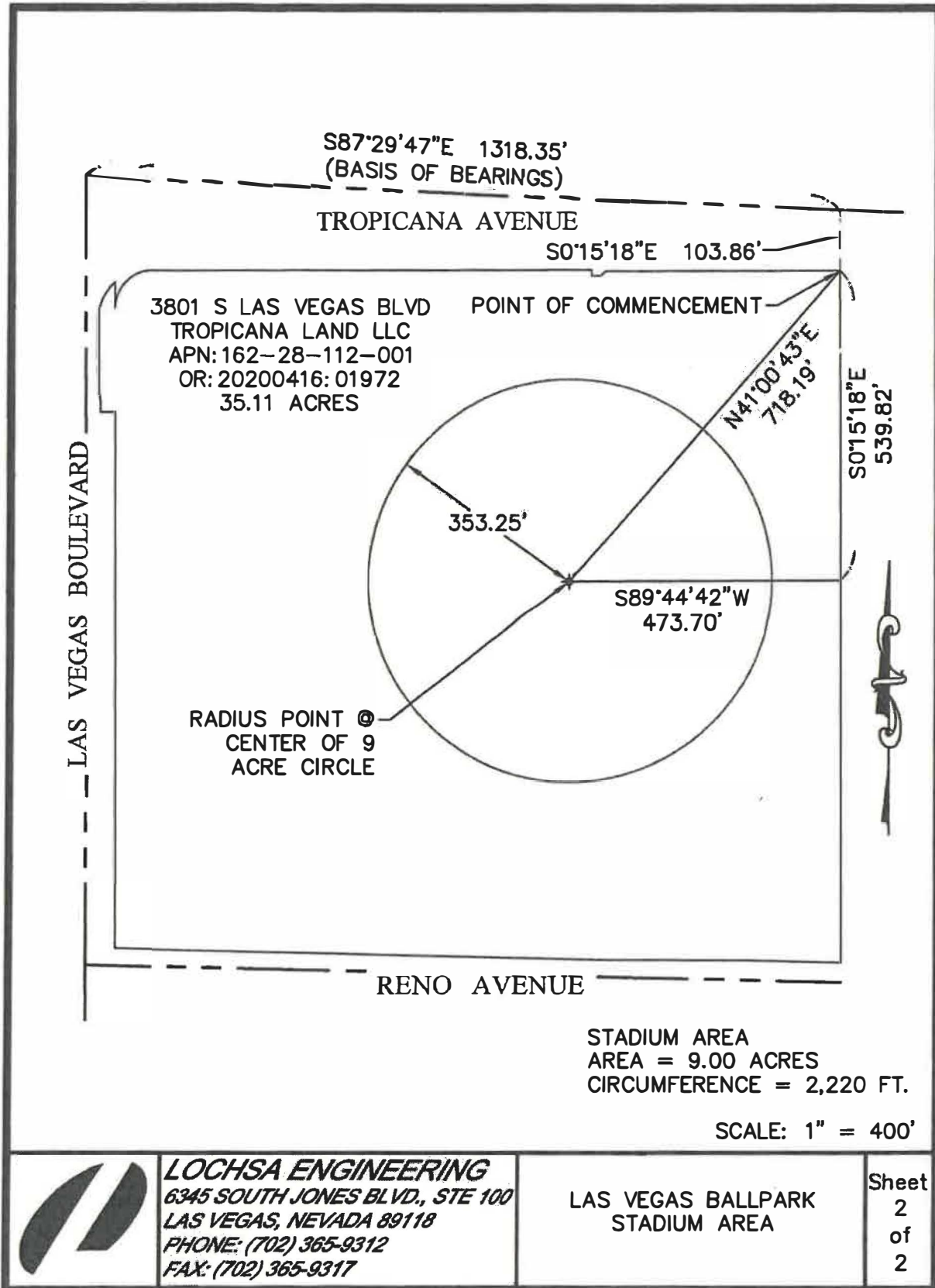


EXHIBIT B

(Attach copies of public notices/posted agendas for the meetings on
April 1, 2025, and April 15, 2025)

EXHIBIT C

(Attach Affidavit of Publication of Filing of Ordinance)

EXHIBIT D

(Attach Affidavit of Publication of Ordinance After Adoption)

EXHIBIT E

(Attach Notification from Stadium Authority Board to Clark County)



December 10, 2024

Board of County Commissioners
Clark County
500 S. Grand Central Parkway
Las Vegas, NV 89155

Re: Notice – Stadium Authority's Completion of Sports and Entertainment District (SEID) Foundational Requirements

Dear Board members:

The Southern Nevada Tourism Innovation Act (Senate Bill 1 of the 2023 35th Special Session of the Nevada Legislature, the "Act") requires the Stadium Authority to notify the Board of County Commissioners (the "Board") upon the Stadium Authority's completion of certain foundational requirements before the Board creates the SEID for the Major League Baseball ("MLB") stadium project ("Project").

The Stadium Authority fulfilled the foundational requirements through the following actions:

- 1) Finding, within 12 months after the effective date of the Act, that MLB has authorized the MLB team to locate within the SEID. (Completed on May 16, 2024).
- 2) Finding, within 12 months after the effective date of the Act, that the MLB team has committed to locate within the SEID. (Completed on May 16, 2024).
- 3) Selecting the developer partner of the Project. (Completed on December 5, 2024).
- 4) Selecting the Baseball Stadium Events Company. (Completed on July 18, 2024).

...

...

The Act requires the Board, upon receiving this notification, to create the SEID for the purpose of assisting in the financing of the MLB stadium project.

If you have any questions, please contact me at (702) 892-2993.

Sincerely,



Ed Finger
Administrator, Clark County Stadium Authority

cc: Kevin Schiller
Lisa Logsdon
Jessica Colvin