PROPOSED THREE-PHASE APPROACH

8.28.2024

PHASE 1

- Fiscal Year 2024/25
- \$13.8 Million in Bonding
 - \$10 Million to purchase the Valet Parking Garage
 - \$1.3 Million to reimburse
 Stolp Island Theatre
 construction
 - \$2.5 Million to reimburse Riverwalk Promenade Walkway costs

PHASE 2

- Fiscal Year 2025
- \$7 Million in Bonding
 - Finance the anticipated ACCA operational deficit
 - Reimburse improvements to NIC Plaza
- City of Lights Center (CLC)
 Construction Bond
 - O Begin construction of the CLC
 - O May be multiple draws

PHASE 3

- Fiscal Year 2026
- \$4 Million in Bonding
 - Consider purchase of North Island Center (NIC)
 - Evaluate anticipated financial performance of ACCA
 - Proposed CLC will be under construction (expected to open in 2027)

SHORT TERM AND ONGOING:

Continued evaluation of ACCA Financial and Operational Structure.