



**HendersonEventCenter.com**

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## **City of Henderson Approves Project Agreement for Henderson Event Center**

### ***Public-Private Partnership with Affiliate of Vegas Golden Knights Advances Design and Construction of Indoor Event Venue, Future Home of Henderson's American Hockey League Team, Henderson Symphony Orchestra and Dozens of Arts, Community, Education and Sporting Events***

**Henderson, Nev.** --- The City of Henderson today approved a project agreement with SK Arena, LLC (SK Arena), an affiliate of the Vegas Golden Knights, to advance the design and construction of an indoor event venue to replace the Henderson Pavilion.

The reimagination of the Henderson Pavilion into a year-round venue establishes a home for Henderson's American Hockey League (AHL) team, the Henderson Symphony Orchestra that has been a cultural cornerstone of the community for 30 years, and dozens of educational, cultural, and sporting events including graduations, festivals, concerts and more.

Project costs of \$80 million (with up to an additional \$4 million for contingencies) will be shared equally by the City of Henderson and SK Arena through a public-private partnership. The City will continue to own the land and the building, while SK Arena will lease the facility for \$150,000 per year for the 20-year duration of the agreement with the option for two five-year extensions. SK Arena will operate and maintain the facility and oversee its programming, bringing a variety of first-class sporting, musical and cultural events to the community, including 34 AHL hockey games for Henderson's hometown team.

According to City of Henderson Mayor Debra March, thanks to the exceptional partnership of the Vegas Golden Knights, an indoor venue that can be used year-round for a variety of exciting and fun events will soon be a reality, ultimately enhancing quality of life for all Henderson residents.

"This is a great day for Henderson," said Mayor March. "As our city and our community recovers from the economic devastation of COVID-19, there is no better time to invest in infrastructure that will create jobs, drive investment and improve a facility that has been plagued with problems and is no longer usable as intended. We are thrilled to expand our already strong partnership with the Knights and look forward to welcoming Henderson's new professional hockey team in its new home and provide a quality gathering place for dozens of other community and cultural events."

"Today is an incredibly proud day for the Vegas Golden Knights organization and our recently acquired American Hockey League franchise," said Kerry Bubolz, President, Vegas Golden Knights. "The new event center will be where residents can enjoy all the excitement of AHL hockey in addition to concerts, festivals and 37 community benefit event dates throughout the calendar year. We are grateful to Mayor March for her leadership with this project, the Henderson City Council for their support and all the city officials and

Henderson residents who helped bring our vision to life. Our team is committed to serving the great community of Henderson while creating memorable, positive experiences for our fans and their families. Locals have responded to the idea of AHL hockey in Henderson with vigorous enthusiasm since the relocation was announced, as we have received over 7,600 season ticket deposits to date. These deposit holders and hockey fans across the Valley can look forward to more exciting announcements regarding the team – including our name and logo unveiling – in the not too distant future.”

According to Rob Herr, Assistant City Manager, Chief Infrastructure Officer, City of Henderson, the next step is to select a design and architectural firm as well as a general contractor. Selection of a design-build team is expected to be made this summer. Construction on the venue and surrounding improvement is expected to begin in fall 2020 with completion before the end of 2021.

A recent analysis by Jim McIntosh, Chief Financial Officer, City of Henderson, determined that:

- The **one-year return on investment to the City for the proposed Event Center is projected to be 106.57 percent** based on matching investment from the Vegas Golden Knights, annual savings from no longer operating the Pavilion, and enhanced tax impacts created by economic benefits of the Center.
- The City will enjoy substantial **annual savings of more than \$1.6 million** - the current cost of maintaining the facility.

A recent economic impact study by Applied Analysis determined that:

**Construction** of the proposed Henderson Event Center is projected to:

- Generate a one-time **economic output of \$142.1 million**
- Generate the equivalent of **1,017 full-time jobs** during construction
- Support **wages and salaries of approximately \$54.7 million** during construction

**Ongoing operations** are projected to:

- Generate **annual economic impact between \$17.2 and \$26 million**
- Generate **annual wages and salaries of venue personnel between \$6.3 and \$9.4 million**
- Support between **89 and 122 direct fulltime jobs annually**

Results of a statistically valid survey conducted in March and April by Discovery Nevada, an independent market research firm and a partnership of Applied Analysis and Discovery Research Group, found that:

- **71 percent of Henderson residents believe the project, as proposed, would be good for Henderson**
- **71 percent thought a minor league hockey team would be good for the City**
- **69 percent of respondents either “strongly support” or “somewhat support” the redevelopment of the Henderson Pavilion into an enclosed, 6,000-seat entertainment venue**

According to Richard Derrick, City Manager and CEO, City of Henderson, the proposed Henderson Event Center is similar in size to the existing Pavilion and will not impede access to other nearby community amenities, including the Paseo Verde Library, the Henderson Multigenerational Center and the nearby West Henderson Police Station. “The City is committed to a design that is compatible with the area that includes more onsite parking, expedited traffic improvements in the area, outdoor enhancements and the addition of onsite amenities for community benefit,” said Derrick.

For more information on the proposed Henderson Event Center, visit **[HendersonEventCenter.com](http://HendersonEventCenter.com)**.