

**PRESS RELEASE**

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## **Las Vegas Stadium Authority Board Chairman Statement**

LAS VEGAS, Nev. – Las Vegas Stadium Authority Board Chairman Steve Hill released the following statement regarding today’s announcement that the Adelson family will not be involved in further development of the stadium project:

“The Las Vegas Stadium Authority was notified this afternoon that the Adelson family will no longer be involved in the Las Vegas stadium project. The Authority is grateful for the Adelsons’ significant time and effort during the past year, not only to bring an NFL franchise to Nevada but also to construct a facility that would provide a new home for UNLV football and enhance our state’s core tourism economy.

“The Authority will continue to work with the Raiders organization to fulfill the Authority’s responsibilities as set forth in the *Southern Nevada Tourism Improvements Act*. In doing so, the Authority will continue to ensure the stadium project is developed in a manner consistent with the clear direction of Nevada lawmakers.”



**The Las Vegas Stadium Authority** is responsible for the ownership and oversight of the NFL stadium project created by Senate Bill 1 during the 30th Special Session of the Nevada State Legislature. Stadium Authority roles and responsibilities include owning and overseeing the stadium and land, approving the stadium location, development plan and operating agreement, managing the coverage waterfall revenue distribution and managing the stadium capital improvement fund and related expenditures. The authority is a public agency governed by a nine-member Board of Directors.