



# LV Stadium Events Company, LLC

November 1, 2024

Steve Hill, Chairman  
Las Vegas Stadium Authority  
C/O Mr. Ed Finger  
3150 Paradise Road  
Las Vegas, Nevada 89109

**Re: 2025 StadCo Capital Budget and Five-Year Capital Matters Forecast**

Dear Chairman Hill:

LV Stadium Events Company, LLC (“StadCo”) and the Las Vegas Stadium Authority (“the Authority”) are Parties to the Stadium Lease Agreement dated March 28, 2018 (the “Lease”). The Lease, at Sec. 7.6(b)(i), provides for the annual submission of a Capital Budget and a Capital Matters Forecast, to be submitted to the Authority sixty (60) days prior to the commencement of the next calendar year.

Pursuant to the Lease, the Capital Budget is to be a reasonably detailed plan for Capital Matters to be performed during the upcoming year that identifies: (a) Specific Capital Matter items to be performed; (b) Cost estimates for items of proposed work; (c) A timeline for completion of items of proposed work; (d) An analysis of the need for each proposed item; and (e) The source of funds to be used to pay the costs and expenses associated with each item, including whether funds from the Stadium Authority Capital Projects Fund or StadCo Capital Projects Fund are intended to be used. Additionally, the rolling five-year forecast for projected Capital Matters is submitted for informational purposes only.

In accordance with the Lease and in furtherance of StadCo’s continued efforts to ensure that the Stadium Premises remain a state-of-the-art, premier, first-class NFL facility,<sup>1</sup> StadCo hereby transmits with this letter a proposed Capital Budget for the upcoming calendar year and a rolling five-year forecast for projected Capital Matters.

Respectfully,

DocuSigned by:

*Michael Crome*

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Michael Crome

Senior Vice President, Chief Financial Officer  
Las Vegas Raiders

Enclosure as stated

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<sup>1</sup> SB 1 (Nev. Special Leg. Session 2016), Sec. 29(2).