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# LOUISVILLE ARENA AUTHORITY

## VISION STATEMENT

To deliver exceptional fan experiences that create lasting memories and drive economic growth.

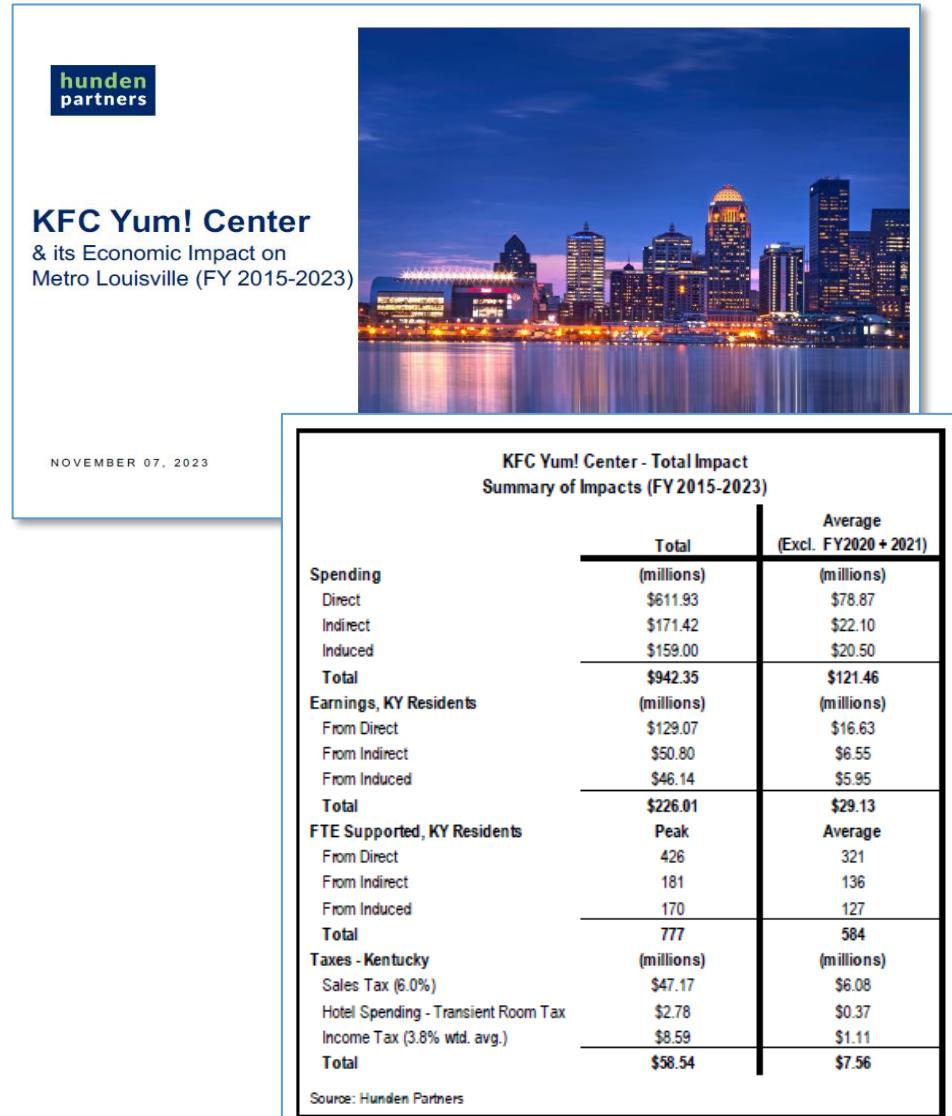
## MISSION STATEMENT

To elevate the live entertainment and sports experience by cultivating innovation, collaboration, and community enrichment through the KFC Yum! Center. We're committed to driving economic vitality, sparking creative expression, creating an unmatched fan experience, and enhancing the vibrancy of Downtown Louisville and the Commonwealth of Kentucky.

# KFC Yum! Center Brought \$1.4 Billion in Economic Impact From 2010 to 2023

**Highlights from most recent study (November 7, 2023) conducted by Hunden Partners for Louisville Tourism:**

- During the nine-year period between **FY 2015 and 2023**, the KFC Yum! Center generated:
  - Nearly \$942 million in total spending within the Louisville economy, or an average of \$122 million per year
  - Average of \$29.1 million in annual earnings
  - Average of 584 full-time jobs annually just within the Louisville Metro area
  - More than \$58.5 million in taxes, representing an average of \$7.6 million annually
- Approximately 54 percent of visits to the facility came from outside of Jefferson County, while 25 percent of spending came from outside of Kentucky
- The total number of events hosted at the KFC Yum! Center has rebounded to 84 percent of pre-pandemic levels



A wide-angle, aerial photograph of a large arena packed with spectators. The arena floor is a dark, polished surface with a large octagonal ring in the center. The ring is illuminated with blue and white lights. Above the ring, a large digital screen displays a dynamic image of two UFC fighters in action. The surrounding seating areas are filled with people, and the overall atmosphere is one of a major sporting event.

# 15TH ANNIVERSARY RECAP

13 MILLION  
ATTENDANCE

\$1.4 BILLION  
ECONOMIC IMPACT

2,000  
EVENTS

# Summary of LAA 2025 Annual Cash Flows

## REVENUE

### ARENA REVENUE

	2025 Actual <sup>2</sup>
Category A (Sponsorships, Naming Rights, Suites)	\$7,048,251
Category B (Concerts, Events, Games)	1,262,522
Interest Income	3,879,424
<b>Total Arena &amp; Other Revenues</b>	<b>12,190,198</b>

## EXPENSES

Arena Expenses (Annual Settlements with UofL & Legends)	2,053,645
Capital Costs and Repairs	10,590,819
LAA Operating Expenses (Insurance, Legal, Accounting, Misc.)	708,964
	<b>13,353,428</b>
<b>Net Arena Cash Flow Before Partner Revenue &amp; DS</b>	<b>(1,163,230)</b>

## PARTNER REVENUES

UofL Revenue	2,420,000
Metro Revenue	10,800,000
TIF Revenue <sup>1</sup> – Sales Tax Only	17,108,922
<b>Total Partner Revenues</b>	<b>30,328,922</b>
<b>Net Cash Flow Before Debt Service</b>	<b>29,165,692</b>

## DEBT SERVICE

Interest Expense - June 1	7,361,665
Interest Expense - December 1	7,361,665
Principal Payment - December 1	5,765,000
<b>Total Debt Service</b>	<b>20,488,329</b>
<b>Net Partnership Revenues Less DS &amp; Prepayments</b>	<b>9,840,593</b>
<b>NET CASH FLOW</b>	<b>\$8,677,363</b>

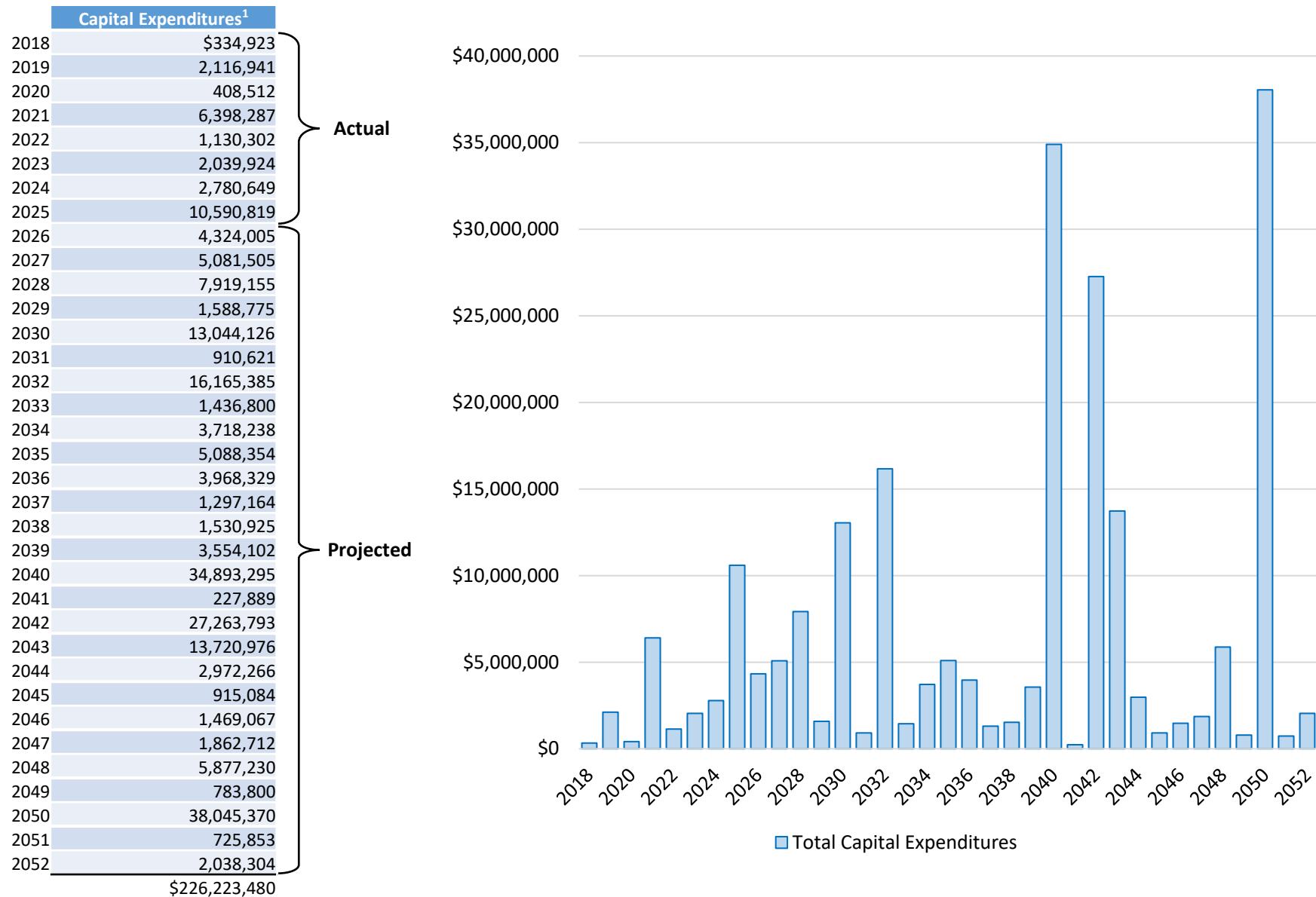
<sup>1</sup> – 2025 Property Tax TIF distribution is delayed by KY Department of Revenue and is expected Q1 2026.

<sup>2</sup> – The LAA's 2025 fiscal year ends December 31, 2025; the Legends Global fiscal year ends June 30, 2025.

## Dedicated Cash Reserves and Future Capital Needs

<b>Current Renovation &amp; Replacement Balance:</b>	<b>\$28,140,812</b>
<b>Current Excess Net Cash Flow Balance:</b>	<b>\$35,767,308</b>
<b>Budgeted Capital Expenditures:</b>	
2026	\$4,324,005
2027	5,081,505
2028	7,919,155
2029	1,588,775
2030	13,044,126
	<b>\$31,957,566</b>
<b>Est. Capital Expenditures (2031 - 2052):</b>	<b>\$168,465,557</b>

# Summary of 30-Year Capital Expenditure Forecast

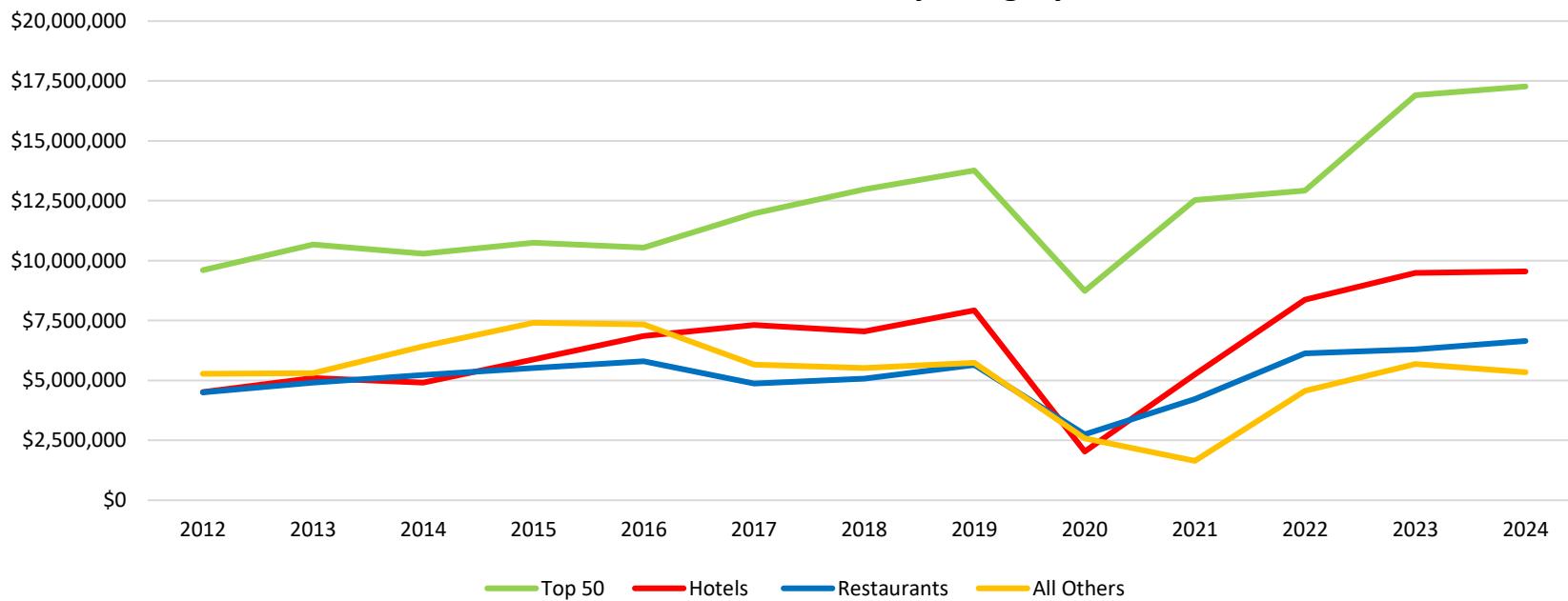


<sup>1</sup> – Based on Legends Global's 5 and 30-year capital plans; timing of expenditures based on estimated useful life of assets; includes 2% inflationary adjustment in 2031 and thereafter.

# Sales Tax Performance Within Arena TIF

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Top 50</b>	\$9,604,214	\$10,669,800	\$10,285,470	\$10,744,283	\$10,551,397	\$11,972,919	\$12,979,964	\$13,759,644	\$8,737,069	\$12,524,833	\$12,930,776	\$16,908,443	\$17,270,762
<b>Hotels</b>	4,508,580	5,095,041	4,914,115	5,878,165	6,852,177	7,312,072	7,051,015	7,919,676	2,032,889	5,255,830	8,372,621	9,489,043	9,551,406
<b>Restaurants</b>	4,503,091	4,907,607	5,229,070	5,521,445	5,805,567	4,865,097	5,073,094	5,649,222	2,748,105	4,226,986	6,124,436	6,292,328	6,647,343
<b>All Others</b>	5,283,765	5,307,422	6,420,252	7,408,339	7,341,219	5,664,163	5,517,438	5,732,538	2,581,560	1,642,389	4,567,738	5,687,987	5,344,859
<b>Total Receipts</b>	\$23,899,650	\$25,979,870	\$26,848,907	\$29,552,232	\$30,550,360	\$29,814,252	\$30,621,511	\$33,061,080	\$16,099,623	\$23,650,037	\$31,995,571	\$38,377,801	\$38,814,369
<b>Total LAA Receipts</b>	\$6,471,520	\$8,551,740	\$9,420,778	\$9,699,186	\$10,497,784	\$9,908,898	\$10,554,706	\$12,506,361	\$0	\$4,843,704	\$11,653,953	\$16,759,738	\$17,108,922

## Historic TIF Revenues By Category



Sales Tax receipts are typically distributed to the LAA in the 4<sup>th</sup> quarter of the subsequent year.

# Excess TIF Revenues Will Prepay Debt Service

	TIF Revenue (Prior Year's Sales & Property Tax Receipts)	Debt Service	Excess TIF Funds for Prepayment (TIF - Debt Service)
Actual TIF	2018	\$10,774,227	\$15,963,923
	2019	11,403,172	(5,450,236)
	2020	13,369,436	(3,483,972)
	2021	1,233,161	(19,325,247)
	2022	5,886,782	(15,021,699)
	2023	12,607,330	(7,107,163)
	2024	17,841,115	(2,292,650)
	2025	18,190,370	(2,297,959)
	2026	18,811,400	(2,038,179)
	2027	19,444,850	(1,819,003)
	2028	20,090,970	(1,560,986)
	2029	20,750,011	(1,292,381)
	2030	21,422,234	(1,020,209)
	2031	22,107,901	(735,973)
	2032	22,807,282	(451,166)
	2033	23,520,650	(95,828)
Projected TIF <sup>2</sup>	2034	24,248,286	206,416
	2035	24,990,474	520,694
	2036	25,747,506	863,263
	2037	26,519,679	1,228,977
	2038	27,307,295	1,617,953
	2039	28,110,663	2,022,320
	2040	28,930,099	2,483,630
	2041	29,765,923	2,958,836
	2042	30,618,464	3,469,318
	2043	31,488,056	4,014,876
	2044	32,375,040	4,593,854
	2045	33,279,763	5,207,770

1 – TIF Revenue can only be used for debt service and debt prepayment.

2 – 2025 Property Tax TIF included as estimate. Distribution is delayed by KY Department of Revenue and is expected Q1 2026. Future years assume Sales Tax TIF Base grows at 2.0%, and Property Tax TIF Base grows at 0.0%.

# Excess Metro Revenues Available For Capital Expenditures and R&R Fund

	TIF Revenue (Prior Year's Sales & Property Tax Receipts)	Debt Service	Excess TIF Funds for Prepayment (TIF - Debt Service)	Metro Revenues <sup>3</sup>	Excess Metro Revenue Funds for Capital Expenditures	Capital Expenditures <sup>4</sup>	Net Excess Metro Funds Available To Build R&R Fund	
Actual TIF	2018	\$10,774,227	\$15,963,923	(\$5,189,696)	\$10,800,000	\$5,610,304	\$334,923	\$5,275,381
	2019	11,403,172	16,853,408	(5,450,236)	10,800,000	5,349,764	2,116,941	3,232,823
	2020	13,369,436	16,853,408	(3,483,972)	10,800,000	7,316,028	408,512	6,907,516
	2021	1,233,161	20,558,408	(19,325,247)	10,800,000	(8,525,247)	6,398,287	(14,923,534)
	2022	5,886,782	20,908,481	(15,021,699)	10,800,000	(4,221,699)	1,130,302	(5,352,001)
	2023	12,607,330	19,714,493	(7,107,163)	10,800,000	3,692,837	2,039,924	1,652,913
	2024	17,841,115	20,133,765	(2,292,650)	10,800,000	8,507,350	2,780,649	5,726,701
	2025	18,190,370	20,488,329	(2,297,959)	10,800,000	8,502,041	10,590,819	(2,088,778)
	2026	18,811,400	20,849,579	(2,038,179)	10,800,000	8,761,821	4,324,005	4,437,816
	2027	19,444,850	21,263,853	(1,819,003)	10,800,000	8,980,997	5,081,505	3,899,492
	2028	20,090,970	21,651,956	(1,560,986)	10,800,000	9,239,014	7,919,155	1,319,859
	2029	20,750,011	22,042,392	(1,292,381)	10,800,000	9,507,619	1,588,775	7,918,844
	2030	21,422,234	22,442,443	(1,020,209)	10,800,000	9,779,791	13,044,126	(3,264,335)
	2031	22,107,901	22,843,874	(735,973)	10,800,000	10,064,027	910,621	9,153,407
	2032	22,807,282	23,258,448	(451,166)	10,800,000	10,348,834	16,165,385	(5,816,551)
	2033	23,520,650	23,616,478	(95,828)	10,800,000	10,704,172	1,436,800	9,267,372
Projected TIF <sup>2</sup>	2034	24,248,286	24,041,870	206,416	10,800,000	10,800,000	3,718,238	7,081,762
	2035	24,990,474	24,469,780	520,694	10,800,000	10,800,000	5,088,354	5,711,646
	2036	25,747,506	24,884,243	863,263	10,800,000	10,800,000	3,968,329	6,831,671
	2037	26,519,679	25,290,702	1,228,977	10,800,000	10,800,000	1,297,164	9,502,836
	2038	27,307,295	25,689,342	1,617,953	10,800,000	10,800,000	1,530,925	9,269,075
	2039	28,110,663	26,088,343	2,022,320	10,800,000	10,800,000	3,554,102	7,245,898
	2040	28,930,099	26,446,469	2,483,630	10,800,000	10,800,000	34,893,295	(24,093,295)
	2041	29,765,923	26,807,087	2,958,836	10,800,000	10,800,000	227,889	10,572,111
	2042	30,618,464	27,149,146	3,469,318	10,800,000	10,800,000	27,263,793	(16,463,793)
	2043	31,488,056	27,473,180	4,014,876	10,800,000	10,800,000	13,720,976	(2,920,976)
	2044	32,375,040	27,781,186	4,593,854	10,800,000	10,800,000	2,972,266	7,827,734
	2045	33,279,763	28,071,993	5,207,770	10,800,000	10,800,000	915,084	9,884,916
	2046	-	-	-	-	-	1,469,067	(1,469,067)
	2047	-	-	-	-	-	1,862,712	(1,862,712)
	2048	-	-	-	-	-	5,877,230	(5,877,230)
	2049	-	-	-	-	-	783,800	(783,800)
	2050	-	-	-	-	-	38,045,370	(38,045,370)
	2051	-	-	-	-	-	725,853	(725,853)
	2052	-	-	-	-	-	2,038,304	(2,038,304)

1 – TIF Revenue can only be used for debt service and debt prepayment.

2 – 2025 Property Tax TIF included as estimate. Distribution is delayed by KY Department of Revenue and is expected Q1 2026. Future years assume Sales Tax TIF Base grows at 2.0%, and Property Tax TIF Base grows at 0.0%.

3 – Metro Revenue can only be used for debt service, debt prepayment or capital expenditures.

4 - Based on Legends Global's 5 and 30-year capital plans; timing of expenditures based on estimated useful life of assets; includes 2% inflationary adjustment in 2031 and thereafter