City of Austin

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Soccer Stadium Subsidies vs. Top Three Largest 380 Incentive Agreements in the City of Austin

	Precourt Sports Ventures	Samsung	The Domain	Apple
Investment & Subsidies				
Length of Deal[1]	50 years	20 years	20 years	10 years
Total Estimated Local Subsidies[2]	Currently Unknown	$63 million	$38 million	$9 million
Tax Subsidies				
City Property Tax Subsidies				
Land Value Subsidies (All Years)	100%	0%	0%	0%
Incremental Improvement Subsidies				
Years 1-10	100%	100%	25%	100%[3]
Years 11-20	100%	75%	25%	-
Years 21-50	100%	-	-	-
City Sales Tax Subsidies				
Years 1-5	-	-	80%	-
Years 6-15	-	-	50%	-
Sub-Market Rent for Public Property	Yes	-	-	-
City Spending on Behalf of Project				
Infrastructure Improvements	Unknown	$15 million[4]	-	-
Site Remediation	Unknown	-	-	-
Capital Repairs Subsidies	$2,500,000 (Estimate for first 20 years only)	-	-	-
Event Services (Police, Fire, EMS, etc.)	$4 million to $5 million (Estimate for first 20 years only)	-	-	-
Insurance	$3 million (Estimate for first 20 years only)	-	-	-
Training Complex Commitments	Unknown	-	-	-
CapMetro Spending on Behalf of Project	$14 million			

[1]The PSV proposal would have an initial term of 20 years with three potential 10-year renewals.
[2]The estimates provided here were the City's best estimate of the total incentive package at the time Council approved each deal. These 380 agreements listed here are still active and the actual totals at completion of these agreements may be higher or lower than these amounts.
[3]Apple property tax subsidies are only available at 100% if Phase II of their project is completed. If only Phase I is completed, subsidies are only available at 80% for years 7-10.
[4]The $15 million figure is the sum of the relevant maximum amounts allowed in the contract.