## **Bond Case Briefs**

Municipal Finance Law Since 1971

## <u>New Orleans Convention Center's View 'Substantially' Misses</u> <u>Value of Proposed Hotel's Public Funding, Watchdog Says.</u>

A local government watchdog is raising new questions about the financial and practical assumptions behind the Ernest N. Morial Convention Center's proposed 1,200-room high-rise hotel.

The nonpartisan Bureau of Governmental Research says the view of a consultant hired by the Convention Center "appears to substantially underestimate the value of the proposed public contributions."

BGR and that firm, HVS Convention, Sports and Entertainment Facilities Consulting, are at odds over the size of the public contributions being sought by the hotel's would-be developers. BGR says the total is close to \$330 million, but HVS puts it at about half as much under a formula that the authority that governs the giant facility has endorsed.

Continue reading.

BY RICHARD THOMPSON | THEADVOCATE.COM SEP 13, 2018

Copyright © 2024 Bond Case Briefs | bondcasebriefs.com