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Tennessee Titans Gain $760m in City Funding for New Stadium.

Tennessee lands largest public price tag for a US stadium.

The National Football League's (NFL) Tennessee Titans have been issued US$760 million in bonds by the Metro Nashville City Council to fund their new stadium.

Confirmed:

- Council voted 26-12 in favour of allowing its sports authority to issue city bonds
- Stadium will have a capacity of approximately 60,000 and a translucent roof
- Venue's total cost estimated at US$2.1 billion and build aims to be completed in time for 2027 season

Context:

The Titans had already secured US$500 million in state funding for their new stadium, and Nashville's funding now means the franchise has a total of US$1.2 billion in committed public financing. This would be the biggest sum of public funding for a US stadium, eclipsing the US$850 million commitment made by New York for the Buffalo Bills' new US$1.5 billion home.

The remaining US$840 million needed for the venue will be provided by the Titans, with help from the NFL and personal seat licenses.

Comment:

"This is a generational opportunity to address our city's priorities and ensure its health and vitality for the next 30 years," said Burke Nihill, Titans president and chief executive.

"Our city and our state have bright futures ahead, and we're humbled by the opportunity to continue to be a part of it."

Coming next:

The Titans will not be given the bond proceeds until several conditions are met, including the state first providing its funding and the execution of all transaction documents.

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