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LA Preps $1 Billion Bond for Convention Center Ahead of Olympics.

Takeaways by Bloomberg AI

- Los Angeles is planning to borrow nearly $1 billion to revamp its convention center ahead of the 2028 Summer Olympics, which risks straining the city's already tight budget.
- The project will add an estimated 190,000 square feet of exhibit space and build a new rooftop ballroom, with a majority of the construction expected to be finished by Spring 2028.
- The city's Controller Kenneth Mejia has argued against the project, citing its risks to the budget and uncertainties on its timeline, and warning that it could require an additional $116 million from the general fund starting in 2029.

Continue reading.

Bloomberg Markets

By Maxwell Adler

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