

Bond Case Briefs

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NBA's Spurs Seal \$311 Million Subsidy for New Arena After Vote.

Takeaways by Bloomberg AI

- Voters in Bexar County approved Proposition B, permitting the county to raise the hotel-occupancy tax to help finance a new downtown arena for the Spurs team.
- The Spurs plan to contribute about \$500 million toward the construction of the arena, while San Antonio will contribute \$489 million, with the Spurs responsible for any cost overruns.
- The approved proposal will also help fund renovations to facilities surrounding the current arena, and moving the NBA team downtown would free the Rodeo to expand its operations.

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Bloomberg Pursuits

By Aashna Shah

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