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Houston to Sell Munis for $1 Billion Convention Center Expansion.

Houston is counting on municipal bond investors to help fund a multibillion-dollar convention center expansion that is crucial to boosting downtown economic activity.

The Texas city plans to sell about $1.4 billion of bonds to finance the first phase of a roughly 15-year expansion project for a district that is anchored by the George R. Brown Convention Center. The first phase has a price tag of roughly $1.1 billion and involves a new 700,000-square-foot convention center building and a new 100,000-square-foot pedestrian plaza, which will provide visitors direct access to the Toyota Center, home of the NBA's Houston Rockets.

Houston is the latest US city to pour money into upgrading its convention center to stimulate growth in the area.

Continue reading.

Bloomberg CityLab

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