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## **NEW STUDY PROJECTS \$415 MILLION ANNUAL ECONOMIC IMPACT FOR THE LEGENDS AT SPARKS MARINA**

**RENO, Nev. (April 1, 2008)** – RED Development, developers of The Legends at Sparks Marina, today announced new economic impact figures for its \$1.2 billion project currently under construction along Interstate 80 at Sparks Boulevard. The findings indicate that upon completion, the destination development will create 4,400 jobs per year with an annual economic impact of \$415 million per year for 20 years, or \$8.3 billion. Determined by Meridian Business Advisors together with the University of Nevada, Reno Center for Regional Studies, The Legends at Sparks Marina also will generate 7,600 jobs over the six-year construction period with an economic output of \$789 million.

"The results of this economic impact study prove what we had already believed to be true, based upon our previous experience with The Legends at Village West in Kansas City," said Dave Clafin, vice president of marketing for RED Development. "We're happy to be able to present the community with some hard data that reinforces the vision we're projecting for The Legends at Sparks Marina."

Research methodology used to determine these findings includes impact generators such as the purchase of goods and services during construction and ongoing business operations, as well as wage payments to employees during those same periods. The resulting economic impact figures do not include personal property and tenant improvement purchases.

"It is clear that the magnitude of The Legends project equates to a tremendous economic boon not only to Sparks, but for the entire northern Nevada region," said Sparks Mayor Geno Martini. "The jobs created by this development, along with the new goods and services provided, will help to strengthen a weak economy as well as bring long-term economic benefits to Sparks."

The Legends at Sparks Marina spans more than 2 million square feet over 140 acres along the eastern edge of the Sparks Marina. Upon completion, the project will house more than 100 tenants including The Legends Bay Casino Resort Spa, 185,000 square feet of restaurants and entertainment venues, the world's largest sporting goods store, Scheels, and many first-to-market retailers. The Legends is anticipated to bring more than 800,000 new tourists to the Reno-Sparks area annually.

Reno-based Meridian Business Advisors (MBA) is a long-established firm specializing in economic impact analysis, fiscal impact analysis, forensic accounting, professional practice valuation and business valuation, litigation support and gaming feasibility. The MBA's members include professionals individually accredited in business valuation by the American Institute of CPAs (ABV), as Certified Business Appraiser, Certified Public Accountant, Certified Valuation Analyst and Certified Management Consultant .

The Center for Regional Studies is an economic development collaboration between the University of Nevada, Reno College of Business and the Nevada Small Business Development Center. The Center conducts regional applied research in areas including economics, housing, education, transportation and healthcare.

For more information on The Legends at Sparks Marina, log on to [www.ExperienceLegends.com](http://www.ExperienceLegends.com).

*The Legends at Sparks Marina is currently under construction at 1555 E. Lincoln Way at the intersection of Interstate 80 and Sparks Blvd. in Sparks, Nev. Once complete, the site will contain a unique mix of entertainment venues, restaurants and retail offerings designed to attract a majority of visitors from out-of-state to northern Nevada. Its grand opening is scheduled for summer 2009 and the project is expected to attract more than 800,000 new tourists and generate approximately \$600 million in taxable sales annually.*

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