



# Appendix 3.9-1

## Local and Regional Socioeconomic Impact Data

## Background

### Annual revenue, headcount, and operating costs by phase (\$ in millions)

Phase	Total revenue	Total headcount	Labor cost	Non-labor cost	Total cost
Phase 1	\$1,285	2,945	\$304	\$172	\$476
Full Build	\$2,974	7,895	\$880	\$473	\$1,352

Source: Las Vegas Sands data

Notes: The Phase 1 represents the 2028 annual impact which occurs after the construction of all Phase 1 components is completed in December 2027. The Full Build represents the 2031 annual impact which occurs after all Phase 2 components are completed in December 2030. The operating expenses provided by Las Vegas Sands for Phases 1 and 2 totals \$886 million and \$2,048 million, respectively. However, taxes, intra-company payments for team member meals provided by the Integrated Resort, and insurance costs are not included in the analysis because they do not represent new economic activity. The analysis only includes 10% of the total insurance cost representing the average net profit margin of insurance providers and excludes the remaining 90% from the economic impact estimates.

### Population growth, 2000-2020

Place	2000 Resident Population	2010 Resident Population	2020 Resident Population	*Est. 2035 Resident Population	2000-2010 % CAGR	2010-2020 % CAGR	2000-2020 % CAGR
NY State	18,976,457	19,378,102	20,201,249	20,621,186	0.2%	0.4%	0.3%
Region 3	2,753,913	2,832,882	2,921,694	2,982,723	0.3%	0.3%	0.3%
Nassau County	1,334,544	1,339,532	1,395,774	1,424,929	0.0%	0.4%	0.2%
Town of Hempstead	755,924	759,757	793,409	809,982	0.1%	0.4%	0.2%
Uniondale	N/A	24,759	32,473	33,151	N/A	N/A	N/A
Village of Hempstead	56,554	53,891	59,169	60,405	-0.5%	0.9%	0.2%
Garden City	21,672	22,371	23,272	23,758	0.3%	0.4%	0.4%
Mineola	19,234	18,799	20,800	21,234	-0.2%	1.0%	0.4%
Carle Place	5,247	4,981	5,005	5,110	-0.5%	0.0%	-0.2%
Westbury	14,263	15,146	15,864	16,195	0.6%	0.5%	0.5%
East Meadow	37,461	38,132	37,796	38,585	0.2%	-0.1%	0.0%
North Merrick	11,844	12,272	12,238	12,494	0.4%	0.0%	0.2%
Roosevelt	15,854	16,258	18,066	18,443	0.3%	1.1%	0.7%
Baldwin	23,455	24,033	33,919	34,628	0.2%	3.5%	1.9%

Source: US Census Bureau Population Estimates, 2000, 2010, 2020. Oxford Economics forecasts derived from US Census Bureau data.

\*2035 population estimates are grown from 2020 using forecasts from Oxford Economics derived from US Census Bureau data for New York State and for the Nassau County-Suffolk County MSAD. The growth rate for Nassau County-Suffolk County MSAD is applied to all towns, villages, and hamlets within Nassau County.

Note: Uniondale CDP expanded from 2010 to 2020, incorporating East Garden City into the census designated place boundary and thus may not provide a meaningful comparison between years.

## Gender, age and educational attainment by location, 2021/2022

Percentage of population										
Place	Total Resident Population	Female	Age				Educational attainment (Ages 25-64)			
			Younger than 16	16 to 24	25 to 64	Older than 65	Less than High School	High School / GED	Some college/ Associates	Bachelor's degree and above
NY State	19,994,379	51.1%	18.3%	11.6%	53.1%	17.0%	11.0%	23.6%	24.8%	40.5%
Region 3	2,913,646	50.6%	18.4%	11.7%	52.3%	17.6%	7.9%	21.4%	24.9%	45.8%
<b>Nassau County</b>	<b>1,389,160</b>	<b>50.8%</b>	<b>18.8%</b>	<b>11.4%</b>	<b>51.8%</b>	<b>18.0%</b>	<b>7.1%</b>	<b>18.9%</b>	<b>22.8%</b>	<b>51.3%</b>
<i>Town of Hempstead</i>	789,763	50.9%	19.0%	11.8%	52.2%	16.8%	8.2%	21.6%	24.9%	45.3%
<i>Uniondale</i>	33,192	52.3%	17.0%	19.9%	45.8%	17.2%	21.2%	30.4%	25.1%	23.3%
<i>Village of Hempstead</i>	58,557	51.5%	21.8%	12.3%	54.0%	12.0%	21.0%	30.3%	25.1%	23.6%
<i>Garden City</i>	22,871	53.4%	21.4%	15.6%	46.6%	16.4%	7.1%	17.5%	25.8%	49.5%
<i>Mineola</i>	20,940	48.1%	16.1%	6.3%	61.5%	16.1%	9.8%	16.5%	20.7%	53.1%
<i>Carle Place</i>	5,375	52.0%	23.3%	10.2%	53.7%	12.9%	9.8%	16.5%	20.7%	53.0%
<i>Westbury</i>	15,788	52.7%	19.0%	7.6%	55.7%	17.7%	9.8%	16.4%	20.7%	53.1%
<i>East Meadow</i>	36,856	53.8%	18.4%	10.6%	49.1%	22.0%	5.1%	23.2%	26.4%	45.3%
<i>North Merrick</i>	12,192	48.9%	19.5%	9.7%	52.0%	18.8%	2.5%	17.3%	21.3%	58.9%
<i>Roosevelt</i>	19,233	51.0%	22.8%	14.2%	52.5%	10.4%	21.2%	30.4%	25.1%	23.3%
<i>Baldwin</i>	33,776	50.5%	17.3%	11.8%	54.5%	16.5%	5.1%	19.3%	25.4%	50.2%

Source: US Census Bureau American Community Survey, 5-year sample 2018-2022 and 2017-2021.

Notes: Totals may not sum due to rounding. Town of Hempstead represents both the Host Community and Host Municipality.

Educational attainment is calculated based on the share of people between 25 and 64 years old.

## Population by race and ethnicity, 2022

Percentage of population										
Place	Population	White	Black	Asian	NHOPI	Native American	Other	Two or More Races	Hispanic/Latino	
NY State	19,994,379	53.8%	13.8%	8.8%	<0.1%	0.2%	0.8%	3.1%	19.5%	
Region 3	2,913,646	61.1%	9.0%	7.5%	<0.1%	0.1%	0.8%	2.4%	19.1%	
<b>Nassau County</b>	<b>1,389,160</b>	<b>56.7%</b>	<b>11.1%</b>	<b>11.2%</b>	<b>&lt;0.1%</b>	<b>0.1%</b>	<b>0.9%</b>	<b>2.5%</b>	<b>17.5%</b>	
<i>Town of Hempstead</i>	789,763	50.8%	16.9%	7.4%	<0.1%	0.1%	0.9%	2.7%	21.3%	
<i>Uniondale</i>	33,192	18.2%	35.9%	2.2%	<0.1%	0.0%	0.7%	2.7%	40.3%	
<i>Village of Hempstead</i>	58,557	5.0%	45.2%	2.0%	<0.1%	0.1%	0.4%	2.0%	45.4%	
<i>Garden City</i>	22,871	84.3%	0.7%	5.7%	<0.1%	0.0%	0.0%	3.2%	6.1%	
<i>Mineola</i>	20,940	63.5%	1.4%	17.3%	<0.1%	0.1%	2.7%	2.4%	12.5%	
<i>Carle Place</i>	5,375	62.6%	2.8%	12.3%	<0.1%	0.0%	11.3%	0.8%	10.2%	
<i>Westbury</i>	15,788	38.7%	17.7%	7.6%	<0.1%	0.1%	0.3%	3.5%	32.2%	
<i>East Meadow</i>	36,856	61.8%	4.6%	18.0%	<0.1%	0.0%	0.6%	1.6%	13.3%	
<i>North Merrick</i>	12,192	78.5%	5.1%	2.0%	<0.1%	0.0%	0.5%	1.7%	12.2%	
<i>Roosevelt</i>	19,233	1.8%	49.3%	2.0%	<0.1%	0.0%	0.7%	2.4%	43.8%	
<i>Baldwin</i>	33,776	28.8%	41.2%	3.2%	<0.1%	0.0%	0.3%	6.4%	20.2%	

Source: US Census Bureau American Community Survey, 5-year sample 2018-2022

Notes: Hispanic/Latino refers to individuals who self-identify as ethnically Hispanic or Latino and non-white. The other demographic groups are exclusively non-Hispanic. Totals may not sum due to rounding.

## Households and Median Household Income, 2012-2022

Place	Households			Median Household Income (nominal)			Poverty rate		
	2012	2022	CAGR	2012	2022	CAGR	2012	2022	PP change
NY State	7,230,896	7,604,523	0.5%	\$57,683	\$81,386	3.5%	14.9%	13.6%	-1.3pp
Region 3	939,218	965,457	0.3%	\$92,414	\$130,104	3.5%	6.0%	6.0%	0.0pp
<b>Nassau County</b>	<b>442,869</b>	<b>454,771</b>	<b>0.3%</b>	<b>\$97,049</b>	<b>\$137,709</b>	<b>3.6%</b>	<b>5.8%</b>	<b>5.4%</b>	<b>-0.4pp</b>
<i>Town of Hempstead</i>	243,135	249,460	0.3%	\$93,140	\$132,468	3.6%	6.4%	5.6%	-0.7pp
<i>Uniondale</i>	6,043	8,696	3.7%	\$72,370	\$107,885	4.1%	10.5%	9.4%	-1.2pp
<i>Village of Hempstead</i>	16,171	17,030	0.5%	\$55,433	\$80,350	3.8%	21.2%	16.0%	-5.2pp
<i>Garden City</i>	7,389	7,579	0.3%	\$141,239	\$204,883	3.8%	4.0%	2.3%	-1.7pp
<i>Mineola</i>	7,305	8,427	1.4%	\$83,569	\$130,111	4.5%	5.4%	5.3%	-0.1pp

Place	Households			Median Household Income (nominal)			Poverty rate		
	2012	2022	CAGR	2012	2022	CAGR	2012	2022	PP change
Carle Place	1,897	1,915	0.1%	\$87,125	\$107,344	2.1%	7.3%	6.6%	-0.8pp
Westbury	5,075	5,186	0.2%	\$84,375	\$125,976	4.1%	4.9%	4.3%	-0.7pp
East Meadow	12,288	11,716	-0.5%	\$93,607	\$129,268	3.3%	3.2%	5.9%	2.6pp
North Merrick	3,837	4,043	0.5%	\$109,404	\$154,179	3.5%	1.3%	3.6%	2.2pp
Roosevelt	4,221	4,525	0.7%	\$67,451	\$128,058	6.6%	14.9%	7.8%	-7.1pp
Baldwin	7,576	10,823	3.6%	\$99,401	\$132,852	2.9%	6.1%	4.4%	-1.6pp

Source: US Census Bureau American Community Survey, 5-year samples 2018-2022, 2008-2012.

Notes: Totals may not sum due to rounding. Town of Hempstead represents both the Host Community and Host Municipality.

### Labor force, employment, and unemployment trends in Nassau County and Suffolk County

Year	Region 3: Nassau-Suffolk		Nassau County		Town of Hempstead	
	Civilian Labor Force	Unempl. Rate (%)	Civilian Labor Force	Unempl. Rate (%)	Civilian Labor Force	Unempl. Rate (%)
2015	1,471,244	5.9%	696,394	4.3%	397,102	4.5%
2016	1,474,377	5.4%	700,139	4.0%	398,786	4.2%
2017	1,510,557	5.1%	719,512	4.1%	409,887	4.2%
2018	1,514,941	4.5%	721,744	3.5%	410,661	3.6%
2019	1,524,530	4.2%	727,084	3.3%	413,529	3.4%
2020	1,489,209	13.6%	710,248	8.0%	405,377	8.4%
2021	1,484,641	9.4%	708,286	4.5%	403,511	4.7%
2022	1,522,240	3.0%	725,734	2.8%	413,005	3.0%
*CAGR/pp	0.5%	-2.9pp	0.6%	-1.5pp	0.6%	-1.5pp

Source: Bureau of Labor Statistics Local Area Unemployment Statistics, non-seasonally adjusted.

\*For the 2015-2022 period, reflects compound annual growth rate (CAGR) for civilian labor force, employment, and unemployment, and percentage point (pp) change for unemployment rates.

### % Labor force and unemployment by race/ethnicity, 2017-2021

	Region 3		Nassau County		Town of Hempstead	
	Labor Force	Unemp.	Labor Force	Unemp.	Labor Force	Unemp.
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
White, non-Hispanic	62.8%	59.4%	57.8%	53.0%	52.1%	43.3%
Black, non-Hispanic	9.5%	13.0%	11.9%	18.3%	17.6%	26.4%
Asian, non-Hispanic	7.0%	5.2%	10.5%	7.7%	6.8%	4.1%
NHOPI, non-Hispanic	0.0%	<0.1%	0.0%	<0.1%	0.0%	<0.1%
Native American, non-Hispanic	0.1%	0.2%	0.1%	0.2%	0.1%	0.4%
Other, non-Hispanic	0.5%	0.7%	0.6%	0.8%	0.6%	1.2%
Two+ Races, non-Hispanic	1.8%	2.3%	1.9%	2.8%	2.1%	3.4%
Hispanic/Latino	18.3%	19.2%	17.2%	17.2%	20.8%	21.3%

Source: US Census American Community Survey, 5-year sample 2017-2021

Note: The employment data represent a 5-year sample from US Census American Community Survey and may differ from annual estimates in the tables in this report referencing Bureau of Labor Local Area Unemployment Statistics. Hispanic/Latino refers to individuals who self-identify as ethnically Hispanic or Latino and non-white. The other demographic groups are exclusively non-Hispanic.

**% Labor force and unemployment by educational attainment ages 25-64, 2017-2021**

	Region 3		Nassau County		Town of Hempstead	
	Labor Force	Unemp.	Labor Force	Unemp.	Labor Force	Unemp.
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Less than High School	6.7%	9.1%	5.9%	6.5%	6.9%	8.5%
High School Diploma or GED	19.9%	26.2%	17.3%	21.6%	19.9%	25.4%
Some College or Assoc. Degree	24.9%	29.8%	22.4%	30.5%	24.5%	30.6%
Bachelor's degree or higher	48.5%	34.9%	54.4%	41.5%	48.7%	35.5%

Source: US Census American Community Survey, 5-year sample 2017-2021

Note: The employment data represent a 5-year sample from US Census American Community Survey and may differ from annual estimates in the tables in this report referencing Bureau of Labor Local Area Unemployment Statistics. Sample is restricted to only workers between 25 and 64 years old.

## Impact on workforce

### Total potential workforce supply by location, 2021

Locality	Percentage of commuters (within each locality) estimated to work in Nassau County
Uniondale	50%
Town of Hempstead	44%
Other parts of Nassau County	44%
Suffolk County	16%
Queens County	20%
Kings County	20%
Bronx County	10%
New York County	10%
Westchester County	7%
Rockland County	5%
Other commuters from NY State	10%
<b>Total available workforce adjusted by potential commuters</b>	<b>39,810</b>
Other commuters from other states	2%
<b>Potential movers outside commuting area</b>	<b>246</b>

Source: US Census American Community Survey, 5-year sample 2017-2021, EY analysis

Note: The table provides the breakdown of the percentage of workers in target occupations in each location that currently commute to Nassau County.

### Estimated supply of available workforce by segment and location

Description	Direct job titles	Related job titles	Total supply by job title	Segment as percent of supply
Available workforce by segment				
Unemployed workers available for re-employment	89,072	57,833	146,905	84%
New high school or college graduates entering the workforce*	27,858	---	27,858	16%
<b>Total available workforce</b>	<b>116,930</b>	<b>57,833</b>	<b>174,763</b>	<b>100%</b>
Percentage of commuters estimated to work in Nassau County**				Varies
<b>Total available workforce adjusted by potential commuters</b>				<b>39,810</b>

Source: EY analysis

\*New high school and college graduates do not already have direct or related jobs in the workforce, but they have estimated rates at which they enter specific occupations.

\*\*Table 22 provides the breakdown of the percentage of workers in each location that commute to Nassau County.

Note: Totals do not sum due to rounding.

### Estimated distribution of operations headcount by location

	Total	Town of Hempstead	Nassau County (excluding Town of Hempstead)	Suffolk County	New York City	Rest of NY State commuters	Out of State Commuters	Potential Movers
Phase 1	2,945	2,742	170	14	19	0	0	0
<b>Full Build</b>	<b>7,895</b>	<b>4,695</b>	<b>947</b>	<b>324</b>	<b>1,639</b>	<b>29</b>	<b>14</b>	<b>246</b>

Source: EY analysis

Note: Totals do not sum due to rounding. The total headcount is inclusive of 7,126 Sands employees and 769 third-party employees.

### Estimated impact on unemployment rates in Nassau County and Town of Hempstead

	Nassau County				Town of Hempstead			
	Civilian labor force	Empl.	Unempl.	Unemp. Rate	Civilian labor force	Empl.	Unempl.	Unemp. Rate
2022 employment	725,734	705,413	20,321	2.8%	413,005	400,615	12,390	3.0%
Potential employment after Full Build Phase	725,980	710,152	15,827	2.2%	413,209	404,548	8,660	2.1%
<b>Incremental impact on employment</b>	<b>+246</b>	<b>+4,739</b>	<b>-4,494</b>	<b>-0.6pp</b>	<b>+204</b>	<b>+3,933</b>	<b>-3,730</b>	<b>-0.9pp</b>

Source: EY analysis, US Bureau of Labor Statistics Local Area Unemployment Statistics, JobsEQ

Note: Totals do not sum due to rounding.

## Impact on housing

### Estimated distribution of housing units across Nassau County and Suffolk County 2017-2021

Place	Total housing units	Percentage owner-occupied	Median owner-occupied unit value	Percentage renter-occupied	Median renter-occupied unit rent	Percentage vacant
<b>Nassau County, NY</b>	<b>475,728</b>	<b>77.85%</b>	<b>\$560,100</b>	<b>17.5%</b>	<b>\$1,940</b>	<b>4.7%</b>
Hempstead town, NY	260,153	78.26%	\$499,700	17.4%	\$1,841	4.3%
Uniondale	8,915	68.17%	\$412,500	27.0%	\$2,356	4.8%
Village of Hempstead	18,057	41.20%	\$358,200	51.8%	\$1,581	7.0%
Garden City	7,912	88.16%	\$881,200	7.1%	\$3,366	4.8%
Mineola	8,537	62.13%	\$563,700	34.0%	\$1,967	3.9%
Carle Place	1,948	73.00%	\$606,900	21.1%	\$2,021	5.9%
Westbury	5,486	76.29%	\$496,200	19.6%	\$1,960	4.1%
East Meadow	12,184	85.32%	\$505,400	11.6%	\$2,618	3.1%
North Merrick	4,221	94.39%	\$555,700	3.0%	\$2,659	2.6%
Roosevelt	4,531	68.00%	\$354,200	26.7%	\$2,195	5.3%
Baldwin	10,798	85.96%	\$449,400	11.2%	\$1,771	2.8%
<b>Suffolk County, NY</b>	<b>578,345</b>	<b>71.54%</b>	<b>\$436,300</b>	<b>15.9%</b>	<b>\$1,895</b>	<b>12.6%</b>
<b>New York State</b>	<b>8,449,178</b>	<b>48.47%</b>	<b>\$340,600</b>	<b>40.6%</b>	<b>\$1,390</b>	<b>10.9%</b>

Source: US Census Bureau American Community Survey, 5-year sample 2017-2021

### Number of renter-occupied housing units in Nassau County, 2017-2021

Renter-occupied number of units						
Type	Multi-family	One-family house detached	One-family house attached	Other	Total	All unit types as percentage of total
Total renter-occupied units	53,987	21,040	3,091	126	78,244	100%
Monthly gross rent						
Below \$1,000	9,378	927	494	-	10,799	14%
\$1,000 to \$1,499	10,910	2,361	396	86	13,753	18%
\$1,500 to \$1,999	16,044	3,925	704	-	20,673	26%
\$2,000 to \$2,499	9,277	4,584	530	40	14,431	18%
\$2,500 to \$2,999	4,212	3,091	376	-	7,679	10%
Above \$3,000	4,166	6,151	590	-	10,907	14%

Source: US Census Bureau American Community Survey, 5-year sample 2017-2021

### Median sales prices by building type, 2013-2023

Place	2013-2023 CAGR		Median Price Per Sq. Ft	2013-2023 CAGR (Real growth)
	Median Sales Price, 2023	(Real growth)		
Nassau County (All Residential)	\$689,000	3.3%	\$440	3.4%
Single-Family	\$707,000	3.2%	\$443	3.5%
Condos/Co-ops	\$439,000	2.9%	\$423	2.5%

Source: EY analysis, Redfin Regional Housing Market Data, Federal Reserve Bank of St. Louis Consumer Price Index for All Consumers: All Items Less Shelter in New York-Newark-Jersey City, NY-NJ-PA



### Number of rent stabilized housing accommodations by region and county, 2019-2021

Place	2019	2020	2021	2019-2021 CAGR
New York State	964,251	935,328	889,507	-4.0%
New York City	925,552	898,418	856,101	-3.8%
Nassau County	7,441	7,650	6,625	-5.6%

Source: New York State, 2022 Annual Report Office of Rent Administration

### Estimated distribution of new households to Nassau County

Description	Share of units by occupations related to Integrated Resort	Estimated new housing unit demand	Vacant units	Estimated new housing unit demand as % of vacant units	Share of rental units type out of total rental units	Estimated new rental unit demand
<b>Housing type</b>						
Single-family detached	81.6%	201	5,372	3.7%	26.9%	13
Single-family attached	2.6%	6	408	1.6%	4.0%	2
Multi-family units	15.6%	38	908	4.2%	69.0%	34
Total units	100%	246	6,668	3.7%	100.0%	49
Approved and planned units to be constructed	---	---	650			
Total vacant and newly constructed units	---	---	7,338	3.4%		

Source: US Census Bureau American Community Survey Public-use Microdata Sample, 5-year sample 2017-2021.

Note: The estimated 49 new rental units are calculated as 19.8% (share of occupied rental units out of total housing units) of the 246 estimated new housing unit demand.

## Impact on school districts and student populations

### Estimated distribution of new households and residents to Nassau County

Housing type	Multipliers			Estimated new residents		
	Household members	School-age children	Current share of housing with project-related workers	Total new households	Total new residents	New school-age children
Multi-family	2.17	0.09	16%	38.3	83.2	3.5
One-family house attached	2.49	0.10	3%	6.4	15.9	0.6
One-family house detached	3.14	0.16	82%	200.6	629.8	32.5
Other	3.57	0.20	0%	0.7	2.6	0.1
<b>Total</b>			<b>100%</b>	<b>246</b>	<b>732</b>	<b>37</b>

Source: US Census Bureau American Community Survey Public-use Microdata Sample, 5-year sample 2018-2022.

### Historical annual student enrollment for Nassau County schools

School district	Historical					Prior 5-yr CAGR
	2017- 18	2018- 19	2019- 20	2020- 21	2021- 22	
Private school districts in Nassau County	18,996	20,917	22,837	-	-	-
<b>Total public and private school enrollment in Nassau County</b>	<b>225,030</b>	<b>225,606</b>	<b>228,039</b>	<b>-</b>	<b>-</b>	<b>-</b>
Public school districts in Nassau County (all 56 public school districts and 4 charter schools)	206,034	204,689	205,202	200,609	200,465	-0.7%
Uniondale Union Free School District	7,397	7,371	7,156	6,890	6,388	-3.6%
Baldwin Union Free School District	4,627	4,625	4,593	4,538	4,468	-0.9%
Bellmore-Merrick Central High School District	5,397	5,319	5,328	5,234	5,186	-1.0%
North Merrick Union Free School District	1,191	1,189	1,183	1,183	1,203	0.3%
Carle Place Union Free School District	1,368	1,334	1,350	1,299	1,265	-1.9%
East Meadow Union Free School District	7,232	7,273	7,368	7,374	7,545	1.1%
Garden City Union Free School District	3,904	3,915	3,976	3,951	3,956	0.3%
Hempstead Union Free School District	8,258	7,700	7,563	6,708	6,473	-5.9%
Mineola Union Free School District	2,920	2,909	2,949	2,907	2,884	-0.3%
Roosevelt Union Free School District	3,514	3,423	3,588	3,376	3,228	-2.1%
Westbury Union Free School District	5,464	5,398	5,411	5,038	4,989	-2.2%

Sources: EY analysis. U.S. Department of Education, National Center for Education Statistics, Common Core of Data (CCD), "Local Education Agency (School District) Universe Survey", 2017-18 v.1a, 2018-19 v.1a, 2019-20 v.1a, 2020-21 v.1a, 2021-22 v.1a.

\*U.S. Department of Education, Nation Center for Education Statistics data is only available through 2019-20 for private schools.

**Projected increase in student enrollment associated with Phase 1 and Full Build Phase**

School district	Recent year	Estimate	
	2021- 22	Project enroll. increase	Projected student enroll.
Total school districts in Nassau County	223,302	+37	223,339
*Private school districts in Nassau County	22,837	+4	22,840
Public school districts in Nassau County	200,465	+33	200,498
Uniondale Union Free School District	6,388	+4	6,392
Baldwin Union Free School District	4,468	+3	4,471
Bellmore-Merrick Central High School District	5,186	+4	5,190
North Merrick Union Free School District	1,203	+1	1,204
Carle Place Union Free School District	1,265	+1	1,266
East Meadow Union Free School District	7,545	+5	7,550
Garden City Union Free School District	3,956	+3	3,959
Hempstead Union Free School District	6,473	+5	6,478
Mineola Union Free School District	2,884	+2	2,886
Roosevelt Union Free School District	3,228	+2	3,230
Westbury Union Free School District	4,989	+3	4,992

Sources: EY analysis. U.S. Department of Education, National Center for Education Statistics, Common Core of Data (CCD), "Local Education Agency (School District) Universe Survey", 2017-18 v.1a, 2018-19 v.1a, 2019-20 v.1a, 2020-21 v.1a, 2021-22 v.1a.

\*U.S. Department of Education, National Center for Education Statistics data is only available through 2019-20 for private schools.

Note: Analysis estimates the total impact will be distributed across the 11 public school districts shown in the table above.

## Construction impacts

### Total cumulative economic impacts from construction, New York State total (\$ millions)

Total impact	Phase 1			Phase 2			Full Build - total		
	Direct	Total	Multiplier	Direct	Total	Multiplier	Direct	Total	Multiplier
Worker years	1,998	4,385	2.20	6,242	13,099	2.10	8,240	17,485	2.12
<i>Annual jobs</i>	999	2,193	2.20	1,387	2,911	2.10	1,373	2,914	2.14
Labor income	\$232	\$438	1.89	\$651	\$1,245	1.91	\$882	\$1,684	1.91
Value added	\$281	\$636	2.26	\$773	\$1,793	2.32	\$1,054	\$2,429	2.31
Output	\$830	\$1,415	1.70	\$2,197	\$3,884	1.77	\$3,027	\$5,299	1.75

Source: EY analysis, IMPLAN LLC, Las Vegas Sands data

Note: Note: Dollar figures are in nominal amounts. Phase 1 construction lasts from early 2026 till late 2027 and Phase 2 construction begins in mid-2026 and goes through late 2030. Impacts for these phases represent the cumulative impacts over the respective phase. G&T provided direct construction worker years for 1,452 of 1,998 years for Phase 1 and 4,898 years for Phase 2. G&T also confirmed that 85% of these 1,452 and 4,898 direct worker years will be sourced in New York, while the rest will be out of state. The remaining direct worker years represent contributions from other services adjacent to construction such as architecture, engineer, and other professional services.

## Ongoing operating impacts

### Total gross, current, and incremental annual economic impacts from operations, New York State total (\$ millions)

Gross impact								
Impact	Phase 1				Full Build			
	Annual jobs	Labor income	Value added	Output	Annual jobs	Labor income	Value added	Output
Direct	2,945	\$322	\$1,142	\$1,333	7,895	\$911	\$2,556	\$3,055
Indirect	764	\$65	\$105	\$182	1,926	\$159	\$261	\$448
Induced	1,107	\$76	\$135	\$214	3,087	\$208	\$368	\$585
<b>Total</b>	<b>4,816</b>	<b>\$464</b>	<b>\$1,382</b>	<b>\$1,728</b>	<b>12,908</b>	<b>\$1,278</b>	<b>\$3,185</b>	<b>\$4,088</b>
Current impact								
Impact	Phase 1				Full Build			
	Annual	Labor income	Value added	Output	Annual	Labor income	Value added	Output
Direct	478	\$9	\$11	\$15	478	\$9	\$11	\$15
Indirect	30	\$2	\$4	\$6	30	\$2	\$4	\$6
Induced	36	\$2	\$4	\$7	36	\$2	\$4	\$7
<b>Total</b>	<b>543</b>	<b>\$14</b>	<b>\$19</b>	<b>\$29</b>	<b>543</b>	<b>\$14</b>	<b>\$19</b>	<b>\$29</b>
Incremental impact								
Impact	Phase 1				Full Build			
	Annual jobs	Labor income	Value added	Output	Annual jobs	Labor income	Value added	Output
Direct	2,467	\$313	\$1,131	\$1,317	7,417	\$902	\$2,545	\$3,039
Indirect	734	\$62.9	\$101	\$175	1,897	\$157	\$257	\$442
Induced	1,071	\$74	\$130	\$207	3,051	\$205	\$364	\$578
<b>Total</b>	<b>4,272</b>	<b>\$450</b>	<b>\$1,363</b>	<b>\$1,700</b>	<b>12,365</b>	<b>\$1,264</b>	<b>\$3,166</b>	<b>\$4,059</b>

Source: EY analysis, IMPLAN LLC, Las Vegas Sands data

Note: Dollar figures from the gross and incremental impact are in nominal amounts. Dollar figures from the current impact of the Nassau Coliseum are in 2023 values. Numbers may not sum due to rounding. The Phase 1 represents the 2028 annual impact which occurs after the construction of all Phase 1 components is completed in December 2027. The Full Build represents the 2031 annual impact which occurs after all Phase 2 components are completed in December 2030.

### Total annual economic impacts from operations, New York State total (\$ millions)\*

Total impact	Phase 1			Full Build		
	Direct	Total	Multiplier	Direct	Total	Multiplier
Jobs	2,467	4,272	1.7	7,417	12,365	1.7
Labor income	\$313	\$450	1.4	\$902	\$1,264	1.4
Value added	\$1,131	\$1,363	1.2	\$2,545	\$3,166	1.2
Output	\$1,317	\$1,700	1.3	\$3,039	\$4,059	1.3

Source: EY analysis, IMPLAN LLC, Las Vegas Sands data

\*All impact figures represent incremental economic impacts from operations and do not include impacts due to current operations located at the site. For this reason, the annual jobs figures in this table will not match those presented in Table 22 in Section 2.1.

Note: Dollar figures are in nominal amounts. The Phase 1 represents the 2028 annual impact which occurs after the construction of all Phase 1 components is completed in December 2027. The Full Build represents the 2031 annual impact which occurs after all Phase 2 components are completed in December 2030.

**Total annual economic impacts from Coliseum operations – New York State (\$ millions)**

Impact	Annual jobs	Labor income	Value added	Output
Direct	478	\$9	\$11	\$15
Indirect	30	\$2	\$4	\$6
Induced	36	\$2	\$4	\$7
<b>Total</b>	<b>543</b>	<b>\$14</b>	<b>\$19</b>	<b>\$29</b>

Source: EY analysis, IMPLAN LLC, Nassau Veterans Memorial Coliseum

Note: Numbers may not sum due to rounding.

**Total annual economic impacts from operations – Town of Hempstead, NY (\$ millions)**

Impact	Phase 1				Full Build			
	Annual jobs	Labor income	Value added	Output	Annual jobs	Labor income	Value added	Output
Direct	1,485	\$189	\$681	\$793	4,464	\$543	\$1,532	\$1,829
Indirect	412	\$34	\$55	\$96	1,057	\$85	\$139	\$240
Induced	563	\$38	\$68	\$108	1,241	\$83	\$147	\$234
<b>Total</b>	<b>2,459</b>	<b>\$261</b>	<b>\$804</b>	<b>\$997</b>	<b>6,762</b>	<b>\$711</b>	<b>\$1,818</b>	<b>\$2,304</b>

Source: EY analysis, IMPLAN LLC, Las Vegas Sands data

\*All impact figures represent incremental economic impacts from operations and do not include impacts due to current operations located at the site

Note: Town of Hempstead represents both the Host Community and Host Municipality. Dollar figures are in nominal amounts. The Phase 1 represents the 2028 annual impact which occurs after the construction of all Phase 1 components is completed in December 2027. The Full Build represents the 2031 annual impact which occurs after all Phase 2 components are completed in December 2030.

**Total annual economic impacts from operations – Nassau County, NY (\$ millions)**

Impact	Phase 1				Full Build			
	Annual jobs	Labor income	Value added	Output	Annual jobs	Labor income	Value added	Output
Direct	2,467	\$313	\$1,131	\$1,317	7,417	\$902	\$2,545	\$3,039
Indirect	685	\$57	\$92	\$159	1,757	\$141	\$232	\$399
Induced	935	\$64	\$113	\$180	2,062	\$138	\$244	\$389
<b>Total</b>	<b>4,086</b>	<b>\$434</b>	<b>\$1,335</b>	<b>\$1,656</b>	<b>11,236</b>	<b>\$1,181</b>	<b>\$3,021</b>	<b>\$3,827</b>

Source: EY analysis, IMPLAN LLC, Las Vegas Sands data

\*All impact figures represent incremental economic impacts from operations and do not include impacts due to current operations located at the site

Note: Dollar figures are in nominal amounts. The Phase 1 represents the 2028 annual impact which occurs after the construction of all Phase 1 components is completed in December 2027. The Full Build represents the 2031 annual impact which occurs after all Phase 2 components are completed in December 2030.

**Total annual economic impacts from operations – New York State (\$ millions)\***

Impact	Phase 1				Full Build			
	Annual jobs	Labor income	Value added	Output	Annual jobs	Labor income	Value added	Output
Direct	2,467	\$313	\$1,131	\$1,317	7,417	\$902	\$2,545	\$3,039
Indirect	734	\$63	\$101	\$175	1,897	\$157	\$257	\$442
Induced	1,071	\$74	\$130	\$207	3,051	\$205	\$364	\$578
<b>Total</b>	<b>4,272</b>	<b>\$450</b>	<b>\$1,363</b>	<b>\$1,700</b>	<b>12,365</b>	<b>\$1,264</b>	<b>\$3,166</b>	<b>\$4,059</b>

Source: EY analysis, IMPLAN LLC, Las Vegas Sands data

\*All impact figures represent incremental economic impacts from operations and do not include impacts due to current operations located at the site.

Note: Dollar figures are in nominal amounts. The Phase 1 represents the 2028 annual impact which occurs after the construction of all Phase 1 components is completed in December 2027. The Full Build represents the 2031 annual impact which occurs after all Phase 2 components are completed in December 2030.

**Total annual economic impacts from operations – Balance of State\* (\$ millions)\*\***

Impact	Phase 1				Full Build			
	Annual jobs	Labor income	Value added	Output	Annual jobs	Labor income	Value added	Output
Direct	0	\$0	\$0	\$0	0	\$0	\$0	\$0
Indirect	36	\$5	\$7	\$12	106	\$13	\$20	\$33
Induced	64	\$5	\$9	\$14	707	\$49	\$87	\$137
<b>Total</b>	<b>100</b>	<b>\$10</b>	<b>\$16</b>	<b>\$26</b>	<b>813</b>	<b>\$62</b>	<b>\$107</b>	<b>\$170</b>

Source: EY analysis, IMPLAN LLC, Las Vegas Sands data

\*The balance of the state includes all regions in New York State not located in Nassau or Suffolk counties.

\*\*All impact figures represent incremental economic impacts from operations and do not include impacts due to current operations located at the site.

Note: Dollar figures are in nominal amounts. The Phase 1 represents the 2028 annual impact which occurs after the construction of all Phase 1 components is completed in December 2027. The Full Build represents the 2031 annual impact which occurs after all Phase 2 components are completed in December 2030.

## Tax and fiscal impacts

### Cumulative sales tax contributions due to Integrated Resort construction by region, impact and phase (\$ millions)

Impact	Phase 1					Phase 2				
	New York State	Nassau County	Town of Hempstead	MCTD	Total	New York State	Nassau County	Town of Hempstead	MCTD	Total
Direct	\$12.1	\$0.8	\$0.00	\$1.1	<b>\$14.0</b>	\$36	\$2.5	\$0.0	\$3.4	<b>\$41.7</b>
Indirect	\$1.2	\$0.1	\$0.00	\$0.1	<b>\$1.4</b>	\$3.4	\$0.3	\$0.00	\$0.3	<b>\$4.0</b>
Induced	\$0.9	\$0.2	\$0.01	\$0.1	<b>\$1.2</b>	\$2.6	\$0.6	\$0.03	\$0.2	<b>\$3.5</b>
<b>Total</b>	<b>\$14.2</b>	<b>\$1.2</b>	<b>\$0.01</b>	<b>\$1.3</b>	<b>\$16.6</b>	<b>\$41.9</b>	<b>\$3.4</b>	<b>\$0.03</b>	<b>\$3.8</b>	<b>\$49.2</b>

Source: Las Vegas Sands, EY analysis

Note: All tax revenue impacts presented in this table are annual figures. Phase 1 construction lasts from early 2026 till late 2027 and Phase 2 construction begins in mid-2026 and goes through late 2030.

### Sands revenue commitments to local governments, 2023 – 2037 (nominal \$ millions)

Revenue stream	Prior to Dec. 2027	Dec. 2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	Total
Lease payment	\$54	--	--	--	--	--	--	--	--	--	--	--	\$54
Property tax – PILOT	--	\$0	\$4	\$4	\$4	\$4	\$4	\$5	\$5	\$5	\$5	\$5	\$45
Annual rental payments	\$37	\$1	\$10	\$10	\$11	\$11	\$11	\$11	\$12	\$12	\$12	\$12	\$150
Public safety contribution	\$4	\$0	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$24
Police substation construction	\$1	--	--	--	--	--	--	--	--	--	--	--	\$1
Annual community benefits payment (CBP)	--	\$0	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$40
<b>Additional \$25M CBP</b>	<b>\$13</b>	<b>\$1</b>	<b>\$12</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>\$25</b>
<i>Uniondale</i>	\$5	\$1	\$6	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$26
<i>Village of Hempstead</i>	\$3	\$0	\$3	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$13
<i>East Meadow</i>	\$5	\$1	\$6	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$26
<b>Subtotal (excluding gaming tax commitments)</b>	<b>\$108</b>	<b>\$3</b>	<b>\$32</b>	<b>\$21</b>	<b>\$21</b>	<b>\$21</b>	<b>\$22</b>	<b>\$22</b>	<b>\$22</b>	<b>\$23</b>	<b>\$23</b>	<b>\$23</b>	<b>\$339</b>
Gaming Tax – Town of Hempstead	--	\$1	\$10	\$18	\$20	\$21	\$21	\$22	\$22	\$22	\$23	\$23	\$179
Gaming Tax - Nassau County	--	\$2	\$25	\$44	\$51	\$52	\$53	\$54	\$55	\$56	\$57	\$58	\$449
<b>Subtotal (gaming tax commitments)</b>	<b>--</b>	<b>\$3</b>	<b>\$36</b>	<b>\$61</b>	<b>\$71</b>	<b>\$72</b>	<b>\$74</b>	<b>\$75</b>	<b>\$77</b>	<b>\$78</b>	<b>\$80</b>	<b>\$82</b>	<b>\$628</b>
<b>Total commitments</b>	<b>\$108</b>	<b>\$6</b>	<b>\$67</b>	<b>\$82</b>	<b>\$92</b>	<b>\$94</b>	<b>\$95</b>	<b>\$97</b>	<b>\$99</b>	<b>\$101</b>	<b>\$103</b>	<b>\$105</b>	<b>\$967</b>

Source: Las Vegas Sands

Note: Numbers may not sum due to rounding.



**Sands revenue commitments to state and local governments, 2023 – 2037 (nominal \$ millions)**

Revenue stream	Prior to Dec. 2027	Dec. 2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	Total
Casino license fee	\$500	--	--	--	--	--	--	--	--	--	--	--	\$500
Lease payment	\$54	--	--	--	--	--	--	--	--	--	--	--	\$54
Property tax - PILOT	--	\$0	\$4	\$4	\$4	\$4	\$4	\$5	\$5	\$5	\$5	\$5	\$45
Annual rental payments	\$37	\$1	\$10	\$10	\$11	\$11	\$11	\$11	\$12	\$12	\$12	\$12	\$150
Public safety contribution	\$4	\$0	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$24
Police substation construction	\$1	--	--	--	--	--	--	--	--	--	--	--	\$1
<b>Annual community benefits payment (CBP)</b>	--	\$0	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$4	\$40
<b>Additional \$25M CBP</b>	\$13	\$1	\$12	--	--	--	--	--	--	--	--	--	\$25
<i>Uniondale</i>	\$5	\$1	\$6	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$26
<i>Village of Hempstead</i>	\$3	\$0	\$3	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$1	\$13
<i>East Meadow</i>	\$5	\$1	\$6	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$2	\$26
<b>Subtotal (excluding gaming tax commitments)</b>	<b>\$608</b>	<b>\$3</b>	<b>\$32</b>	<b>\$21</b>	<b>\$21</b>	<b>\$21</b>	<b>\$22</b>	<b>\$22</b>	<b>\$22</b>	<b>\$23</b>	<b>\$23</b>	<b>\$23</b>	<b>\$839</b>
Gaming Tax - Town of Hempstead	--	\$1	\$10	\$18	\$20	\$21	\$21	\$22	\$22	\$22	\$23	\$23	\$203
Gaming Tax - Nassau County	--	\$2	\$25	\$44	\$51	\$52	\$53	\$54	\$55	\$56	\$57	\$58	\$507
<b>Subtotal (gaming tax commitments)</b>	<b>--</b>	<b>\$3</b>	<b>\$36</b>	<b>\$61</b>	<b>\$71</b>	<b>\$72</b>	<b>\$74</b>	<b>\$75</b>	<b>\$77</b>	<b>\$78</b>	<b>\$80</b>	<b>\$82</b>	<b>\$710</b>
<b>Total commitments</b>	<b>\$608</b>	<b>\$6</b>	<b>\$67</b>	<b>\$82</b>	<b>\$92</b>	<b>\$94</b>	<b>\$95</b>	<b>\$97</b>	<b>\$99</b>	<b>\$101</b>	<b>\$103</b>	<b>\$105</b>	<b>\$1,549</b>

Source: Las Vegas Sands

Note: Numbers may not sum due to rounding.

**Annual gaming tax contributions and guarantees due to Integrated Resort operations by region and phase (\$ millions)**

Government	Phase 1					Full Build				
	License fee	Revenue tax	Sands guarantee	Projected gaming tax contribution	Total gaming taxes and fees	License fee	Revenue tax	Sands guarantee	Projected gaming tax contribution	Total gaming taxes and fees
MTA	\$0	\$104	--	\$104	\$104	\$0	\$213	--	\$213	\$213
Local elementary and secondary schools	\$2	\$104	--	\$104	\$106	\$4	\$213	--	\$213	\$217
Town of Hempstead	\$0.1	\$26	\$10	\$26	\$26	\$0.3	\$53	\$21	\$53	\$54
Nassau County	\$0.1	\$13	\$25	\$25	\$25	\$0.3	\$27	\$52	\$52	\$52
Suffolk County	\$0.2	\$13	--	\$13	\$13	\$0.5	\$27	--	\$27	\$27
<b>Total</b>	<b>\$2</b>	<b>\$259</b>	<b>\$36</b>	<b>\$272</b>	<b>\$274</b>	<b>\$5</b>	<b>\$533</b>	<b>\$72</b>	<b>\$558</b>	<b>\$563</b>

Source: Las Vegas Sands, EY analysis

Note: All tax revenue impacts presented in this table are annual figures. All annual gaming tax revenues cited in the table are direct contributions. No indirect nor induced contributions are anticipated.

\*Heretofore, projected gaming tax contributions are the maximum of the estimated gaming revenue tax and the gaming tax guarantee. The Phase 1 represents the 2028 annual impact which occurs after the construction of all Phase 1 components is completed in December 2027. The Full Build represents the 2031 annual impact which occurs after all Phase 2 components are completed in December 2030.

**Annual hotel tax contributions due to Integrated Resort operations by region, Full Build (\$ millions)**

Region	Total
New York State	\$7
Nassau County	\$12
MCTD	\$0.7
Town of Hempstead	\$0.4
<b>Total</b>	<b>\$21</b>

Source: Las Vegas Sands, EY analysis

Note: All tax revenue impacts presented in this table are annual figures. All hotel tax revenues cited in the table are direct contributions. No indirect nor induced contributions are anticipated.

**Annual sales tax contributions due to Integrated Resort operations by region, impact and phase (\$ millions)**

Impact	Phase 1					Full Build				
	New York State	Nassau County	MCTD	Town of Hempstead	Total	New York State	Nassau County	MCTD	Town of Hempstead	Total
Direct	\$5.4	\$5.4	\$0.5	\$0.3	\$11.6	\$16.2	\$16.2	\$1.5	\$1.0	\$34.9
Supplier purchases	\$2.5	\$2.5	\$0.2	\$0.2	\$5.3	\$6.4	\$6.4	\$0.6	\$0.4	\$13.8
Integrated Resort sales	\$1.1	\$1.1	\$0.1	\$0.1	\$2.5	\$6.3	\$6.3	\$0.6	\$0.4	\$13.5
Third-party (tenant) sales	\$1.8	\$1.8	\$0.2	\$0.1	\$3.8	\$3.5	\$3.5	\$0.3	\$0.2	\$7.5
Indirect	\$0.6	\$0.6	\$0.1	\$0.0	\$1.3	\$1.6	\$1.4	\$0.1	\$0.1	\$3.3
Induced	\$0.8	\$0.6	\$0.1	\$0.0	\$1.5	\$2.1	\$1.4	\$0.2	\$0.1	\$3.8
<b>Total</b>	<b>\$6.8</b>	<b>\$6.6</b>	<b>\$0.6</b>	<b>\$0.4</b>	<b>\$14.4</b>	<b>\$19.9</b>	<b>\$19.0</b>	<b>\$1.8</b>	<b>\$1.2</b>	<b>\$41.9</b>

Source: Las Vegas Sands, EY analysis

Note: All tax revenue impacts presented in this table are annual figures. The Phase 1 represents the 2028 annual impact which occurs after the construction of all Phase 1 components is completed in December 2027. The Full Build represents the 2031 annual impact which occurs after all Phase 2 components are completed in December 2030.

**Annual Metropolitan Commuter Transportation Mobility Tax (MCTMT) contributions due to Integrated Resort operations by impact and phase (\$ millions)**

Impact	Phase 1		Full Build	
	Tax base	Projected tax contribution	Tax base	Projected tax contribution
Direct	\$313	\$0.9	\$902	\$2.5
Indirect	\$63	\$0.1	\$157	\$0.2
Induced	\$74	\$0.1	\$205	\$0.3
<b>Total</b>	<b>\$450</b>	<b>\$1.1</b>	<b>\$1,264</b>	<b>\$3.0</b>

Source: Las Vegas Sands, EY analysis

Note: All tax revenue impacts presented in this table are annual figures. The Phase 1 represents the 2028 annual impact which occurs after the construction of all Phase 1 components is completed in December 2027. The Full Build represents the 2031 annual impact which occurs after all Phase 2 components are completed in December 2030.

**Annual New York State corporate income tax and MTA surcharge contributions due to Integrated Resort operations by impact and phase (\$ millions)**

Impact	Phase 1			Full Build		
	New York State	MCTD	Total	New York State	MCTD	Total
Direct	\$15.0	\$4.5	\$19.6	\$46.1	\$13.8	\$59.9
Indirect	\$0.2	\$0.07	\$0.3	\$0.5	\$0.2	\$0.7
Induced	\$0.3	\$0.08	\$0.4	\$0.9	\$0.2	\$1.1
<b>Total</b>	<b>\$15.6</b>	<b>\$4.7</b>	<b>\$20.2</b>	<b>\$47.4</b>	<b>\$14.2</b>	<b>\$61.7</b>

Source: Las Vegas Sands, EY analysis

Note: All tax revenue impacts presented in this table are annual figures. The Phase 1 represents the 2028 annual impact which occurs after the construction of all Phase 1 components is completed in December 2027. The Full Build represents the 2031 annual impact which occurs after all Phase 2 components are completed in December 2030.

**Total impact of from operations by tax type, phase, and jurisdiction, (\$ millions)**

Phase 1 (2027)										
Tax type	New York State	Nassau County	Suffolk County	MCTD	Town of Hempstead	Local elementary and secondary schools	Uniondale	Village of Hempstead	East Meadow	Total
UI and RSF payroll tax	\$3	--	--	--	--	--	--	--	--	\$3
Individual income	\$25	--	--	--	--	--	--	--	--	\$25
Corporate income	\$16	--	--	\$5	--	--	--	--	--	\$20
MCTMT	--	--	--	\$1	--	--	--	--	--	\$1
Gaming	--	\$25	\$13	\$104	\$26	\$106	--	--	--	\$274
Hotel sales	--	--	--	--	--	--	--	--	--	--
Sales and use (excluding hotel)	\$7	\$7	--	\$1	\$0	--	--	--	--	\$14
Entertainment	--	--	--	--	--	--	--	--	--	--
<b>Subtotal (recurring taxes)</b>	<b>\$50</b>	<b>\$32</b>	<b>\$13</b>	<b>\$110</b>	<b>\$26</b>	<b>\$106</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>\$338</b>
<b>Other Sands Commitments (excluding gaming commitment)</b>	<b>--</b>	<b>\$13</b>	<b>--</b>	<b>--</b>	<b>\$1</b>	<b>\$3</b>	<b>\$6</b>	<b>\$3</b>	<b>\$6</b>	<b>\$32</b>
<b>Total</b>	<b>\$50</b>	<b>\$45</b>	<b>\$13</b>	<b>\$110</b>	<b>\$27</b>	<b>\$108</b>	<b>\$6</b>	<b>\$3</b>	<b>\$6</b>	<b>\$369</b>
Racing support payment	\$113	--	--	--	--	--	--	--	--	\$113
Full Build (2031)										
Tax type	New York State	Nassau County	Suffolk County	MCTD	Town of Hempstead	Local elementary and secondary schools	Uniondale	Village of Hempstead	East Meadow	Total
UI and RSF payroll tax	\$11	--	--	--	--	--	--	--	--	\$11
Individual income	\$69	--	--	--	--	--	--	--	--	\$69
Corporate income	\$47	--	--	\$14	--	--	--	--	--	\$62
MCTMT	--	--	--	\$3	--	--	--	--	--	\$3
Gaming	--	\$52	\$27	\$213	\$54	\$217	--	--	--	\$563
Hotel sales	\$7	\$12	--	\$1	\$0	--	--	--	--	\$21
Sales and use (excluding hotel)	\$20	\$19	--	\$2	\$1	--	--	--	--	\$42
Entertainment	--	\$1	--	--	--	--	--	--	--	\$1
<b>Subtotal (recurring taxes)</b>	<b>\$154</b>	<b>\$84</b>	<b>\$27</b>	<b>\$233</b>	<b>\$55</b>	<b>\$217</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>\$771</b>
<b>Other Sands Commitments (excluding gaming commitment)</b>	<b>--</b>	<b>\$14</b>	<b>--</b>	<b>--</b>	<b>\$1</b>	<b>\$3</b>	<b>\$2</b>	<b>\$1</b>	<b>\$2</b>	<b>\$21</b>
<b>Total</b>	<b>\$154</b>	<b>\$98</b>	<b>\$27</b>	<b>\$233</b>	<b>\$56</b>	<b>\$220</b>	<b>\$2</b>	<b>\$1</b>	<b>\$2</b>	<b>\$792</b>
Racing support payment	\$97	--	--	--	--	--	--	--	--	\$97

Source: Las Vegas Sands, EY analysis

Note: All tax revenue impacts presented in this table are total contributions and, therefore, include direct, indirect, and induced contributions.

\*Gaming tax and fee contributions includes the maximum of the estimated gaming revenue tax and the gaming tax guarantee plus New York State license fees. The Phase 1 represents the 2028 annual impact which occurs after the construction of all Phase 1 components is completed in December 2027. The Full Build represents the 2031 annual impact which occurs after all Phase 2 components are completed in December 2030.

**Current, total and incremental impact of current site and Integrated Resort operations on local government revenue by tax type and phase**

Tax type	Coliseum total		Total Integrated Resort's impact		Net impact	
	2028 dollars	2031 dollars	Phase 1	Full Build	Phase 1	Full Build
Property tax - PILOT	--	--	\$4	\$4	\$4	\$4
Annual rental payments	\$5	\$5	\$10	\$11	\$5	\$6
Public safety contribution	--	--	\$2	\$2	\$2	\$2
Annual community benefits payment (CBP)	--	--	\$4	\$4	\$4	\$4
Additional CBP (\$25M)	--	--	\$12	\$0	\$12	\$0
MCTMT	--	--	\$1	\$3	\$1	\$3
MTA surcharge	--	--	\$5	\$14	\$5	\$14
Gaming	--	--	\$274	\$563	\$274	\$563
Hotel sales	--	--	--	\$14	--	\$14
Sales and use (excluding hotel)	--	--	\$8	\$22	\$8	\$22
Entertainment	--	--	\$0	\$0.6	\$0.0	\$0.6
<b>Total taxes and commitments</b>	<b>\$5</b>	<b>\$5</b>	<b>\$319</b>	<b>\$638</b>	<b>\$314</b>	<b>\$632</b>

Source: Las Vegas Sands, EY analysis

Note: The Phase 1 represents the 2028 annual impact which occurs after the construction of all Phase 1 components is completed in December 2027. The Full Build represents the 2031 annual impact which occurs after all Phase 2 components are completed in December 2030. Coliseum operational lease annual rent for the first three years (2024, 2025, 2026) is \$1 per year, and it then increases to \$5 million for 2027 and escalates by 2 percent per year thereafter.

**Current, total and incremental impact of current site and Integrated Resort operations on state and local government revenue by tax type and phase**

Tax type	Coliseum total		Total Integrated Resort's impact		Net impact	
	2028 dollars	2031 dollars	Phase 1	Full Build	Phase 1	Full Build
Property tax - PILOT	--	--	\$4	\$4	\$4	\$4
Annual rental payments	\$5	\$5	\$10	\$11	\$5	\$6
Public safety contribution	--	--	\$2	\$2	\$2	\$2
Annual community benefits payment (CBP)	--	--	\$4	\$4	\$4	\$4
Additional CBP (\$25M)	--	--	\$12	\$0	\$12	\$0
UI and RSF payroll tax	--	--	\$3	\$11	\$3	\$11
Individual income	--	--	\$25	\$69	\$25	\$69
Corporate income	--	--	\$20	\$62	\$20	\$62
MCTMT	--	--	\$1	\$3	\$1	\$3
Gaming	--	--	\$274	\$563	\$274	\$563
Hotel sales	--	--	\$0	\$21	\$0	\$21
Sales and use (excluding hotel)	--	--	\$14	\$42	\$14	\$42
Entertainment	--	--	\$0	\$0.6	\$0.0	\$0.6
<b>Total taxes and commitments</b>	<b>\$5</b>	<b>\$5</b>	<b>\$369</b>	<b>\$792</b>	<b>\$364</b>	<b>\$786</b>
Racing support payment	--	--	\$113	\$97	--	--

Source: Las Vegas Sands, EY analysis

Note: The Phase 1 represents the 2028 annual impact which occurs after the construction of all Phase 1 components is completed in December 2027. The Full Build represents the 2031 annual impact which occurs after all Phase 2 components are completed in December 2030. Coliseum operational lease annual rent for the first three years (2024, 2025, 2026) is \$1 per year, and it then increases to \$5 million for 2027 and escalates by 2 percent per year thereafter.

## Appendix A Regional and Local Economic impact methodology

The incremental economic impacts of the Integrated Resort's construction and its annual operations were estimated using detailed economic models that incorporate industry-specific employee compensation for New York State, Nassau County, and Suffolk County.<sup>1</sup> The economic model's database, constructed by IMPLAN LLC, is widely used throughout the United States for economic impact analyses by state and local economic development agencies, private-sector companies, and trade associations.

The economic contributions are measured in three metrics: employment, labor income, and gross economic output. These metrics are defined as follows:

- **Employment:** Full-time and part-time jobs across New York State.
- **Labor income:** Salaries, wages, bonus, benefits, and employer-paid payroll taxes
- **Value added:** Labor income plus indirect business taxes, consumption of fixed capital (depreciation), and mixed income.
- **Economic output:** Sum of value-added and intermediate input (supplier) purchases. This is usually equivalent to an industry's revenue and is considered the broadest measure of economic activity.

For each economic impact metric, three economic effects are calculated: direct, indirect, and induced. These effects are defined as follows:

- **Direct** economic contributions are expressed in employment, labor income, value-added, output, and state and local taxes resulting from the Integrated Resort's employees. Direct effects include Integrated Resort employees and wages paid to them.
- **Indirect** economic contributions are estimated in terms of employment, labor income, value added, and output resulting from intermediate purchases from local suppliers, including real estate, utility service, and insurance companies. The indirect effects also include a second-round contribution from the local suppliers who support the businesses contributing to Integrated Resort construction.
- **Induced** economic contributions consist of employment, labor income, value added, and output resulting from spending by the Integrated Resort workforce, employees of other businesses supporting Integrated Resort construction, and their suppliers' employees.

The economic contributions described above were estimated using the IMPLAN model of the NY economy. EY analyzed and quantified the impact of Integrated Resort construction and incremental operations compared to the current Nassau Veterans Memorial Coliseum on the New York and Nassau County economy using a top-down approach of estimating the total impact for New York State and then disaggregating for Nassau County, New York; Suffolk County, New York; the Town of Hempstead; and the remaining counties in the State.

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<sup>1</sup> Total economic impacts occurring in Nassau County, NY were apportioned to the Town of Hempstead based on the town's share of total Nassau County employment by place of work. Roughly 60% of all employees working in Nassau County are located in the Town of Hempstead.

### **Limitations of the IMPLAN model:**

The direct, indirect and induced economic impact results presented in this report were estimated using standard economic contribution estimation techniques and a widely-used economic model, the IMPLAN model. In interpreting the results, the reader should note the following:

- All the results presented in this report are based to some degree on data provided by Sands and G&T, which has not been independently audited or validated by EY. As such, EY offers no opinion on the validity of the data provided by Sands, although it was reviewed for general reasonableness and internal consistency.
- The estimates are based on the IMPLAN economic model, which incorporates economic data from the US Bureau of Economic Analysis, Bureau of Labor Statistics, and other public data sources. The data contained in this model includes industry averages for a wide range of industries. Due to data constraints, some of the estimates included in this report rely on model-specified levels of economic output and the use of operating inputs rather than information provided by Sands. However, all direct employment and labor income information is based on information supplied by Sands.
- Modeling the economic contribution of the capital expenditures and the Integrated Resort's annual operations relies on the IMPLAN industry classifications. This report relates the activities of those industries and commodities as defined by the IMPLAN 546 Industry Scheme to estimate the industries' economic contributions most effectively. Construction worker and Integrated Resort employee compensation is based on data provided by Gardiner & Theobald, Inc. (G&T) and Sands, respectively. Integrated Resort construction and operations are also assumed to require the level of input purchases characteristic of the industries into which they have been categorized. This analysis relies on estimates of the locally purchased inputs from Gardiner & Theobald, Inc. and Sands.
- Economic output reported in this report includes double counting. Input-output modeling can include double counting in its indirect and induced estimates, especially while estimating economic output. The economic output should not be interpreted as gross domestic product or value-added.
- IMPLAN model is not based on computable general equilibrium (CGE) model and is entirely based on average multipliers rather than marginal effects. IMPLAN multipliers reflect industry linkages in a local economy at a specific point in time but do not consider price elasticities or changes in consumer or industry behavior. The model only captures the demand side and assumes there are no capacity constraints.
- Labor income impacts resulting from Integrated Resort construction and ongoing operations include tips.
- Incremental induced economic contributions due to employee compensation of Integrated Resort operations employees were apportioned across Nassau and Suffolk counties and the rest of New York State proportional to the share of Integrated Resort direct employees living in each jurisdiction.
- Incremental economic contributions in Nassau County were apportioned to the Town of Hempstead according to the share of Nassau County-based workers whose place of work is within the Town of Hempstead

## Appendix B Local Socioeconomic and Workforce Analysis

The Integrated Resort's labor supply was estimated from occupation-specific data from public and proprietary sources such as the US Bureau of Labor Statistics Local Area Unemployment Statistics, Quarterly Census of Employment and Wages, US Census American Community Survey, and JobsEQ.

For this study, project-related job titles were aligned to Standard Occupational Classification (SOC) codes using standard crosswalks from the US Bureau of Labor Statistics. After generating a list of SOC titles, occupation-specific data, including employment by place of residence, unemployment, demographic attributes, and wage levels, was collected at the state and local levels. Next, EY identified the top related occupations for each job title using the US Bureau of Labor Statistics/O\*NET "Related Occupations" crosswalk and identified the available supply of workers in related occupations and skillsets. Finally, EY estimated the number of new high school graduates entering the workforce in relevant occupations, and the share of currently employed workers who may potentially change employers. The local economic impact results presented in this report are public and proprietary sources such as the US Bureau of Labor Statistics Local Area Unemployment Statistics, Quarterly Census of Employment and Wages, US Census American Community Survey, and JobsEQ, which have limitations:

- Workforce, housing and education estimates in this report are based on a current snapshot of the local population, labor force, and housing markets. Projected demographic changes driven by birth, mortality, and migration rates are not directly estimated. Moreover, this report does not directly consider potential economic structural or cyclical changes that may alter future labor and housing markets.
- To evaluate the available labor supply, project-related job titles were matched to the closest O\*NET codes and Standard Occupation Codes (SOCs) using the US Bureau of Labor Statistics' "Related Job Title" and "Direct Title Match" crosswalks. Standard Occupation Titles occasionally do not distinguish between similar job functions and/or titles (e.g., "Vice President" versus "Director"). Thus, different project-related job titles were sometimes matched to the same SOC code.
- Demographic estimates were calculated using public-use microsamples of the US Census American Community Survey and US Bureau of Labor Statistics Current Population Survey. To protect privacy of respondents, government agencies routinely use statistical techniques that distort the underlying distributions of the data. Therefore, this report's inferences may slightly deviate from estimates obtained by a government agency using the full, confidential sample.
- For smaller geographic units, such as a county, county subdivision, and census place designation, five-year samples from the US American Community Survey Public-Use Microdata Sample (ACS) were used to obtain sufficient sample sizes for statistical analysis. Estimates derived from five-year samples can be used to understand compositions and structural dynamics in an economy but are less helpful in estimating year-over-year changes.