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Subject: Dallas: \$1 billion loan approved for convention center expansion
Date: Friday, June 13, 2025 7:10:52 AM

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\$1 billion loan approved for convention center expansion

WFAA

Story by Plamedie Ifasso (Dallas Business Journal)

June 12, 2025



\$1 billion loan approved for convention center expansion

A \$1 billion bridge loan will help kickstart the redevelopment of the Kay Bailey Hutchison Convention Center.

The Dallas City Council on June 11 authorized taking out the 10-figure loan with JPMorgan Chase for the huge civic endeavor. City staffers previously ensured council members that the loan isn't needed because of any shortfall in funding for the project, but instead, interim financing needed to move forward until the city can take out long-term debt.

Jack Ireland, chief financial officer for Dallas, told the chamber this week that the city will use the loan to retire a roughly \$170 million funding tranche issued in 2023 and then cover any expenditures needed for the convention center project including paying vendors, awarding contracts and preparing the city to serve as the official [broadcast hub of the 2026 FIFA World Cup](#). He anticipates the city will be able to retire the interim funding once it issues its full \$2.2 billion projected debt insurance, likely mid-next year.

The redeveloped convention center is scheduled to open in April 2029 after a 22-month construction period, and 64 conventions so far have pre-booked space at the complex, which could lead to about \$1.05 billion in direct spending. The project is seen as a way to help Dallas stay competitive against other major cities. The center would remain open during construction.

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