Aisha N. Braveboy
County Executive

SPHERE NATIONAL HARBOR

Planning, Housing and Economic Development Committee Presentation

September 21, 2026

Sphere is an experiential medium powered by advanced technologies to redefine the future of entertainment.

A venue where the foremost artists, creators, and technologists are creating extraordinary experiences that take storytelling to a new level and transport audiences to places both real and imagined

The first Sphere venue (18,000-capacity) opened in Las Vegas in September 2023 and is now an iconic feature of the Las Vegas skyline

In October 2024, plans were announced to build the world's second Sphere in Abu Dhabi (also 18,000-capacity), which is expected to be a landmark addition to this premier international capital city, elevating the entertainment offerings for residents and visitors alike

In January 2026, we announced our intent to develop a new 6,000-capacity Sphere venue – which would be the second in the U.S. and first to utilize a smaller-scale design model – at National Harbor, Maryland, a premier destination in the Washington, D.C. metropolitan area

$1.4 Billion+

Total Project Costs

"…a 'Mind-Boggling' Vision of the Future of Entertainment"

The Hollywood Reporter

"Spectacular… the greatest-show-on-earth"

Variety

"Spectacle of all spectacles…. There is simply nothing else comparable, at least on this planet"

Wall Street Journal

PROJECT DESCRIPTION AND TIMELINE

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Venue Description

- **6,000-seat** immersive entertainment venue
- **302 ft. high & 389 ft. wide** on a 14-acre campus
- **16K interior display** spanning 3.7 acres
- **4D immersive technology** with Sphere Immersive sound
- **LED Exosphere** designed with brightness comparable to an office building
- Hosting live performances, Sphere Experiences, corporate events, and live sports

Sphere National Harbor Rendering

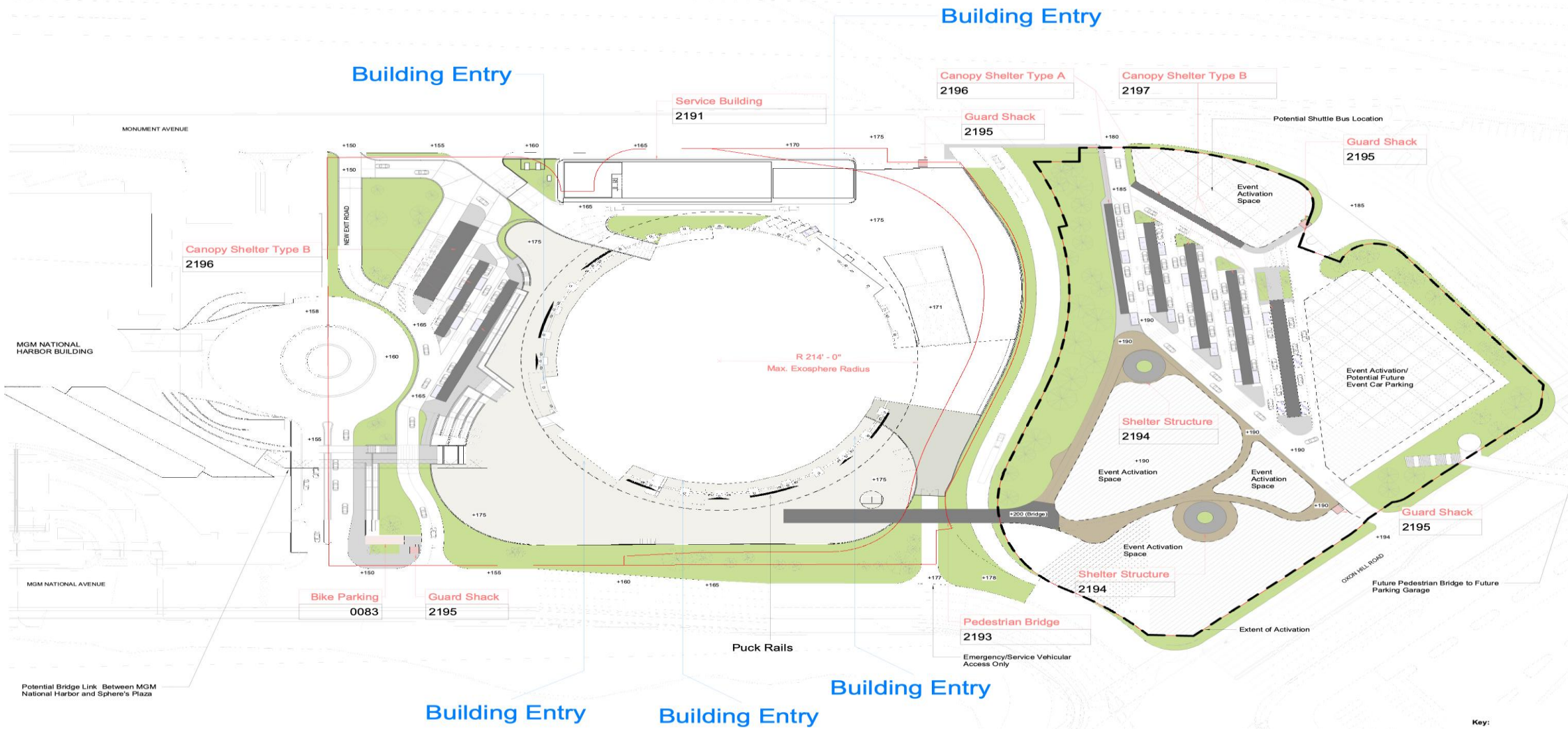
PROJECT TIMELINE

Q1 2027
Site work begins

Q3 2027
Vertical construction

Q1 2030
Construction complete

Q2 2030
Opening



Canopy Structures	Quantity
Type A:	2
Type B:	7

1
1" = 40'-0"

YY - Site Plan - Parcel 5 & 6 - Colored

BUILDING LEVEL | L00 - Event

Key:

- Blacktop
- Paving
- Sidewalk Paving
- Hard Landscape
- Soft Landscaping
- Concrete Turf Pavers
- Asphalt
- Permeable Surface TBC

Sphere Entertainment Co.

S6 National Harbor

National Harbor, Maryland, United States

MANICA

Design Architect

Structural

MEP/FP

Acoustics

Immersive Screen

Crowd & Transport

Vertical Transportation

Fire Protection & Life Safety

Technology

Security & Threat

100% Concept Design +

DATE: 20/07/26

Issues / Revisions

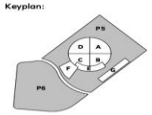
NO.	DATE	ISSUE
1	20/07/26	100% Concept Design +

Notice

IMPORTANT NOTICE - PRIVILEGED AND CONFIDENTIAL

Notes:

Keyplan:



Plan North: 180.00°

True North: 180.00°

Scale: 1" = 60'-0"

0 15 30 60 120 Feet

Drawing Title:

Site Plan - Parcel 5 & 6 - DSP colored

Drawing Number:

NHR-MAN-AR-0010-DR-0081

ECONOMIC BENEFITS

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Billions of Dollars of Economic Impact

Based on statewide EY analysis of 6,000-capacity Sphere in National Harbor, MD (estimates to be revised depending on Sphere model and local market)

$1.6 Billion

Total annual economic impact

$540M+ in economic output from Sphere operations and $1.0B+ in economic output from visitor spending

$1.8 Billion+

Economic benefits from construction

Planned expenditures to build Sphere will provide economic contributions over 3-year construction period

$800 Million+

Annual incremental visitor spending

Includes spending by Sphere visitors at hotels, restaurants, stores and other entertainment venues (excl. gaming

$128 Million

Total annual state + local taxes

$55M from Sphere operations and $73M from visitor spending (+ additional during construction)

Additional Broader Economic Benefits Beyond the Venue

Collaborate with hospitality groups, convention centers, local restaurants, area museums, and other attractions to showcase Sphere as a tourism destination

Sphere will elevate the region's entertainment offerings with programming that draws local communities and tourists willing to travel from significant distances

12,000+ New Jobs in Construction and Operations

Based on statewide EY analysis of 6,000-capacity Sphere in National Harbor, MD (estimates to be revised depending on Sphere model and local market)
Target 90% of operational jobs and 70% of construction jobs for local residents

4,150+

Construction jobs supported

- 1,750 construction jobs over 3-year period
- 2,400+ jobs supported by full/part-time suppliers and consumers

7,980+

Full- and part-time jobs supported

- 1,250 Sphere employees
- 6,730+ jobs supported by Sphere-driven visitors, suppliers and Sphere and supplier employee spending

Pre-Opening Jobs	
Onsite Construction Jobs *(e.g., electricians, plumbers, carpenters, steel workers, painters etc.)*	**1,750**
Additional Jobs *(supply chain and other related businesses)*	**2,400+**
Total Pre-Opening Jobs	**4,150+**
Post-Opening Jobs	
Full-Time In-Venue *(e.g., building engineers, supervisors, video engineers, building security etc.)*	**164**
Corporate Staff *(e.g., technology, marketing, finance, bookings etc.)*	**164**
Full-Time Venue Jobs	**328**
Part-Time In-Venue *(e.g., concessions, stagehands, custodians, bartenders etc.)*	**925**
Post-Opening Venue Jobs	**1,253**
Additional Jobs *(businesses and services that benefit from Sphere's operation)*	**6,730+**
Total Post-Opening Jobs	**7,983+**
Total Jobs (Pre-Opening + Post-Opening)	**12,133+**

ENGAGEMENT WITH ORGANIZED LABOR

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County Executive

SPHERE LAS VEGAS

97%+ of tradespeople employed during construction were union workers.

45% of Sphere's 3,000+ current full- and part-time employees are union represented.

Madison Square Garden

70% Of The Garden's 6,000+ current full- and part-time employees are union represented.

LOCAL EMPLOYMENT COMMITMENT

Sphere National Harbor will target Prince George's County employment goals during construction and after opening.

Commitment to Prince George's County

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County Executive

Construction Spending: 50% of construction dollars to County-certified small businesses; 40% of that to County minority-owned firms

Operations Spending Goal: 45% of ongoing purchasing to County-certified small businesses; 40% of that to minority-owned firms

Construction Jobs Goal: 45% of construction labor hours performed by County residents

High School Digital Tech Training: Fund a digital tech training program at County high school(s) — Oxon Hill, Crossland, Potomac, Friendly preferred

Community Giving (Pre-Opening): $1M contribution, county decides allocation

Community Giving (Post-Opening): Additional contribution, amount TBD, as part of ongoing charitable giving

XO Student Design Challenge: Bring the Vegas Sphere's student design challenge to Prince George's County

Exosphere Local Artist Program: Explore rewarding/displaying local artists' work on the Exosphere

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PROPOSED LEGISLATION
CB-111-2026 & CR-90-2026

HIGHLY COMPETITIVE INCENTIVE PACKAGE

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Estimated at up to **$198.5 million** the actual direct incentive package would include:

Source and timing	
Governor's Capital Budget (State) 2026	$10,000,000
Tax Increment Financing (County) 2026	$130,000,000
Maryland Office of Tourism Advertising Funds (Commerce) (1)	$480,000
Parking Garage (County, Revenue Authority, MEDCO) (2)	$40,000,000
Maryland Economic Development Corporation	$3,000,000
National Harbor (3)	$15,000,000
Total	**$198,480,000**

(1) For the first three years Sphere Maryland is in operation, Tourism will provide:
$150,000 advertising grant annually ($450,000 total value) and
a $10,000 full page ad in our annual print/digital Destination Maryland Visitor Guide at no cost ($30,000).

(2) Prince George's County and its Revenue Authority will explore, in collaboration with Sphere Co., potential public ownership, operation, and financing of a parking garage to serve the Sphere's customers. Depending upon the actual size of the parking garage, this public investment could be in the range of $40 million to $100 million.

(3) We believe there is meaningful opportunity for a mutually beneficial addition of value (via ground lease, land contribution, or other means) structured at a discount to immediate, market comparable ground leases.

Council Legislation – CB-111-2026

AN ACT CONCERNING THE ISSUANCE OF SPECIAL OBLIGATION BONDS FOR THE NATIONAL HARBOR IMMERSIVE ENTERTAINMENT VENUE AND THE REFUNDING OF THE SERIES 2022 BONDS

Council Legislation – CR-90-2026

A RESOLUTION CONCERNING NATIONAL HARBOR DEVELOPMENT DISTRICT - AMENDMENT TO FORMATION RESOLUTION AND DISSOLUTION OF NATIONAL HARBOR SPECIAL TAXING DISTRICT

CB-111-2026 – SPECIAL OBLIGATION BONDS

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County Executive

This bill is required for the purpose of authorizing the issuance of Special Obligation Bonds, not to exceed $215 million to:

(1) Refund and/or defease the 2022 Special Obligation Bonds (National Harbor Project),
(2) Finance or reimburse costs related to the acquisition, construction, or rehabilitation of Sphere National Harbor, and
(3) Fund reserves, capitalized interest, and other costs of using the bonds.

Special Obligation Bond Uses

Uses	**$ in Millions**
Sphere National Harbor Incentive	$130.0
Capitalized Interest Fund	29.3
Refunding of Outstanding 2022 bonds	25.4
Debt Service Reserve Fund	17.1
Cost of Issuance and Fees	3.0
Sub-Total	**$204.8**
* Cushion for Interest Rate and Market Rate Changes	10.2
Total -Bond Authorization Maximum	**$215.0**

** Subject to change based on market conditions at the time of the bond issuance*

DEAL STRUCTURE SUMMARY

- Planned special obligation bond issuance in 2027 to support the reimbursement of various eligible Sphere project costs.
- Debt service payments are projected between $11 to 15 million annually over the 30-year financing period for the new Sphere bonds.
- Debt service costs will be paid from the incremental real property (County and MNCPPC) and hotel taxes generated in the National Harbor Development District and the Extraordinary Development District.

SPECIAL OBLIGATION BOND TRANSACTION SUMMARY

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County Executive

Projected Total Excess PGC and MNCPPC Taxes Remaining After Debt Service Payments	PGC	MNCPPC
$985,598,858	$932,411,136	$53,187,722

Note #1: Reflects the projected County and MNCPPC incremental real property and hotel taxes available after debt service payments for the new bonds after 30 years.

Transaction Highlights

No pledge of the County's full faith and credit

Limited risk to the County's General Fund due to the maturity of the NH development district

Significant excess debt service coverage

CR-90-2026 – AMENDMENT TO NATIONAL HARBOR DEVELOPMENT DISTRICT

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County Executive

The resolution is required for the purpose of amending specific provisions of CR-025-2004, which designated the original National Harbor Development District including:

(1) Expanding the permitted uses of bond proceeds secured by the tax increment collected within the National Harbor Development District to include costs incurred by Sphere National Harbor.

(2) Provides for financing or the reimbursement of costs related to public and private infrastructure improvements as permitted by State law.

(3) Dissolves the existing National Harbor Special Taxing District.

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SUPPLIER DIVERSITY PLAN
&
COMMUNITY BENEFITS

The Supplier-Diversity Opportunity

More than $722 million remains in the construction cost base covered by the SDEP

$1.406B

DEVELOPMENT COSTS FOR CONSTRUCTION

– $683.8M

DOCUMENTED EXCLUSIONS

$722.4M

ADJUSTED DEVELOPMENT COSTS FOR CONSTRUCTION

$361.2M

50% CBSB / LOOB minimum

$289.0M

40% CMBE Best Efforts goal

$280M

Minimum aggregate threshold

The SDEP measures participation against the adjusted cost base.
Dollar commitments do not guarantee a specific number of firms.

Why the exclusions were necessary?

The excluded costs reflect completed design work and Sphere-specific systems with limited competitive availability

$88.3M

Design fees

Completed or contracted before the County participation process

$595.4M

Specialized and proprietary systems

Custom venue technology and equipment available only through specialized or exclusive sources

Examples

Exterior LED
ELV systems
Immersive surface
Bowl audio
4D systems
Show software and equipment

$683.8M total exclusions

The exclusions remove costs that could not reasonably support open competition among eligible local certified firms.

Ordinary construction work remains in the adjusted cost base.

Higher participation commitments with targeted modifications

The SDEP raises the core supplier and resident-work benchmarks while adapting provisions that do not fit this project

PARTICIPATION	CB-51 benchmark	Sphere SDEP
CBSB / LOOB	30%	50% minimum
CMBE	25% Best Efforts	40% Best Efforts

TARGETED MODIFICATIONS

Sphere serves as its own general contractor

A separate general-contractor-team requirement does not fit the project structure.

Inapplicable Provisions

The project has no residential ownership units, and its single-purpose structure provides no County-based equity-interest opportunity.

45%
County-resident work hours

20%
Specialty-trade work hours

Accountability

Monthly contract monitoring and quarterly participation reporting, with documented Best Efforts requirements and up to a $1M per year claw back provision.

COMMUNITY BENEFIT AGREEMENT

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No.	CATEGORY	SPHERE NATIONAL HARBOR
1	Business Utilization – Construction	Required to cause at least fifty percent (50%) of the Total Construction Contract Value to be incurred pursuant to contracts with certified County-Based Small Businesses (CBSB) and/or Locally-Owned and Operated Businesses (LOOB) with a minimum of 40% of those contracts being directed towards County-Based Minority Business Enterprise (CMBE). CBSB 50% / CMBE 40%
2	Business Utilization – Operations	Goal of causing at least forty-five percent (45%) of the Total Operational Purchase Value to be incurred pursuant to contracts with certified CBSB and/or Locally-Owned and Operated Businesses (LOOB) with a minimum of 40% of those contracts being directed towards CMBE CBSB 45% / CMBE 40%
3	Employment – Construction	Goal of causing at least forty-five percent (45%) of construction-phase labor hours to be performed by County Residents for the construction of the Project.
4	Prevailing Wages	Compliance with County prevailing wage laws for public works projects.
5	Procurement Mentoring Program	Assist the County in developing and implementing a Procurement Mentor-Protégé Program designed to support CBSB and CBSMBE by increasing their capacity, competitiveness, and opportunities to participate in the Project through mentoring, technical assistance, networking, and business development.

COMMUNITY BENEFIT AGREEMENT

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No.	Category	SPHERE NATIONAL HARBOR
6	General Contractor/ Mentor Protege Program	Assist the County in establishing a formal Mentor-Protégé Program designed to strengthen the capacity, competitiveness, and long-term sustainability of our qualified local General Contractors.
7	Compliance Oversight	Partner with Sphere National Harbor Community Benefits Manager to monitor compliance, review Quarterly/Annual Compliance Reports, and recommend corrective actions.
8	High School Digital Tech Training Program	Contribute to a digital technology training program – intended to be hosted at County high school(s) TBD. Oxon Hill, Crossland, Potomac and Friendly High Schools have primary preference for digital technology training programs.
9	Community Giving – No Later Than Public Opening	Contribute $1,000,000 to be allocated at the County's discretion.
10	Community Giving – After the Public Opening	Provide a post-opening contribution in an amount TBD as part of an overall comprehensive charitable giving program.
11	On the Job Training/ Career Advancement Programs	Offer career advancement opportunities in accordance with existing company policies.
12	Sponsorship of County's Summer Job Program	Upon Public Opening sponsor at least 25 qualifying County Residents annually to participate in the County's Summer Youth Enrichment Program in an amount not to exceed $5,000 per youth participant per year for a TBD term of years.
13	Health Insurance	Provide its qualifying employees with specified health benefits for individual coverage, consistent with Sphere Entertainment Co. corporate policy.

No.	Category	SPHERE NATIONAL HARBOR
14	Exosphere Design Challenge	Replicate the Las Vegas Sphere's Exosphere Student Design Challenge program for Prince George's County.
15	Exosphere	Explore a program that rewards local artists and displays local artists' art on the Exosphere.
16	Complimentary CEX tickets	Provide the Office of the County Executive with 20 complimentary event tickets per month.
17	Garden of Dreams Foundation	Replicate a Garden of Dreams type program in Prince George's County.
18	Adventist Healthcare	Explore partnerships to develop and implement healthcare programs, events and protocols with Adventist HealthCare, the emergency medical services provider geographically closest to Sphere.
19	Partnership with Arts & Humanities Council	Establish a grant program to provide funds to non-for-profit entities in Prince George's County, such entities to be selected in the County's sole discretion.
20	Youth and Young Adult Jobs Program MOU	Explore community programs that offer paid employment opportunities at Sphere for youth and young adults throughout the year, including weekends and summers.
21	Community Ticket Program	Explore a community ticket program for Sphere events to give complimentary and/or discounted tickets to County residents.
22	District 8 Student Sphere Experience	Partner with PGCPS on establishing a program to provide District 8 students opportunities to attend Sphere events or experiences each year at no cost.