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## Best shot for RSL might be a long shot

Stadium quest: The soccer team might be able to build it for \$5 per year from voters

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**Salt Lake Tribune**

To build Real Salt Lake's proposed \$145 million soccer complex in Sandy, the taxpayer tab seems so steep, so foreboding.

- \* \$35 million from Salt Lake County hotel taxes.
- \* \$10 million from Sandy development funds.
- \* \$52 million in interest payments on a 20-year county bond, including \$18 million over the first 10 years.

Now try this amount on for size: five bucks.

Yes, the county estimates RSL could get its public financing and realize its stadium dreams if taxpayers agreed to raise their property taxes by about \$5 a year on a \$200,000 home. That translates to 42 cents more a month for 20 years.

Of course, no one is seriously talking about such a funding scenario - which would require voters approving a general-obligation bond - since officials scrapped the idea about two years ago. Even RSL owner Dave Checketts isn't eager to take the stadium issue to voters.

"Let's hope it doesn't come to that," he said earlier this month.

But is the idea dead - especially in the wake of Salt Lake County Mayor Peter Corroon's rejection of the hotel-tax scenario?

No.

"It's not off the table," Corroon said Friday.

When it comes to borrowing, Salt Lake County - with its coveted triple-A bond rating - routinely works with much larger numbers than the \$35 million RSL is seeking. For instance, the Utah Transit Authority is asking the County Council to put an \$895 million bond on the Nov. 7

ballot.

"If you look at the numbers, [a stadium bond] is not a huge amount," Corroon said.

Still, it's far from a given that voters would embrace a property-tax increase for a stadium - no matter how hefty or slim the price tag.

The difference between an \$87.5 million payback (under the hotel tax) and a \$5 annual bill (on property taxes) may seem like a bargain, but Mike Jerman, vice president of the business-backed Utah Taxpayers Association, isn't buying it.

"Small tax increases accumulate into large tax burdens," Jerman said. "Even a voter-approved bond would be a bad use of tax money."

Jerman's warning may become reality this fall. The County Council could ask voters to approve up to five property-tax increases - for an aquarium, TRAX extensions, open-space preservation, recreation facilities and additional fire stations - when they go to the polls in November.

RSL says it suggested a property-tax bond for the stadium two years ago. But the plan fizzled after opinion polls showed most residents oppose tapping public money for a private stadium.

The hotel-tax scheme emerged from the 2006 Legislature partly because decision-makers saw that as a more palatable vehicle to raise revenue. The thinking was to siphon more cash from out-of-state visitors for the stadium rather than boosting property taxes on residents.

Even so, a recent *Deseret Morning News*-KSL poll shows most residents don't like using hotel taxes for the proposed stadium either.

As funding negotiations continue, RSL still hopes to begin construction on the 20,000-seat stadium in August, so the team can begin play there in 2008. That poses another problem for the property-tax-bond option: RSL would have to move back that construction date until after the November election.

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