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LAS VEGAS DIAMOND ARENA COMPLETES LAND ACQUISITIONS, ADDS PRIVATE JET TERMINAL SITE, STRENGTHENING POSITION AS PREMIER NBA EXPANSION DESTINATION

Latest Acquisitions Further Enhance Project's Appeal as Future NBA Destination

LAS VEGAS, NV — June 29, 2026 — The Las Vegas Diamond Arena announced today that it has successfully completed the purchase of an additional 3.03 acres needed to complete the arena site. Additional properties are in escrow and will soon be acquired.

With this latest 3.03-acre purchase, the project now controls the entire development site at the northeast corner of Las Vegas Boulevard and Four Seasons Drive, directly across from Mandalay Bay. The newly purchased parcel cements the project's position as a fully entitled and development-ready destination for a future NBA franchise.

In addition, **Chetak Development, Inc.** has acquired property immediately south of Four Seasons Drive **for development of a private jet terminal**. The **parcel** is the key piece in the project's long-term transportation vision and **is being designed to connect** directly to the Diamond Arena through an underground tunnel, providing a secure, seamless arrival experience for NBA teams, entertainers, corporate executives, VIP guests, and other high-profile visitors. The acquisition further strengthens the project's vision by integrating world-class private aviation access directly into the arena development.

"This is a major milestone for the Diamond Arena project," said Tom Letizia, spokesman for the Diamond Arena. "By closing escrow on the final parcel, we now own the entire arena site and have solidified our position as the premier venue for a future NBA franchise in Las Vegas. The addition of a future private aviation component further distinguishes this project from every other proposed arena site."

The project is located within a federally designated Opportunity Zone, providing significant tax advantages for investors. Opportunity Zones allow qualified investors to defer capital gains taxes and reduce taxable capital gains, creating a powerful incentive for long-term investment while stimulating economic development.

The proposed Diamond Arena features a **21,212-seat, purpose-built NBA arena** designed to deliver a world-class fan experience while serving as a global destination for sports, entertainment, conventions, and major events.

A GLOBAL STAGE FOR THE NBA

With an arena entrance directly on the Las Vegas Strip and within walking distance of more than **20,000 hotel rooms**, the Diamond Arena offers an unmatched location that integrates seamlessly into the city's tourism and entertainment ecosystem.

UNMATCHED ACCESS, VISIBILITY, AND INFRASTRUCTURE

"This isn't just another arena project—it's a global stage for the NBA," Letizia said. "The league is looking for a long-term home in Las Vegas, and this site delivers everything needed to define the future."

The Diamond Arena stands apart with its exceptional accessibility and exposure:

- Immediate access to I-15 and I-215 freeway systems, providing the fastest ingress and egress of any proposed site.
- Visibility to more than **60,000 daily vehicles** traveling I-15.
- Minutes from Harry Reid International Airport, serving more than **55 million annual passengers**.
- The largest parking capacity of any competing site, including **18,460 existing parking spaces** and **760 planned VIP spaces**.
- **Future integration with a private jet terminal** on a **site** owned by **Chetak Development, Inc.** The terminal **is being designed to connect** directly to the arena through an underground tunnel, creating one of the most sophisticated VIP arrival systems of any professional sports venue in the world.

ECONOMIC IMPACT AND LONG-TERM VALUE

Beyond its Opportunity Zone advantages, the Diamond Arena is expected to generate substantial economic activity throughout Southern Nevada.

The development is projected to:

- Create thousands of construction and permanent jobs.
- Generate significant local and regional economic activity.
- Attract major sporting events, concerts, conventions, and entertainment productions.
- Further establish Las Vegas as a global sports and entertainment capital.

A NEUTRAL, PURPOSE-BUILT SOLUTION

Unlike other potential sites, the Diamond Arena is a neutral location, unaffiliated with any single casino or hospitality company, allowing for broad partnership opportunities and alignment with the NBA's long-term strategic interests.

MOMENTUM CONTINUES TO BUILD

With the entire arena site now under control, additional strategic land acquisitions underway, and supporting infrastructure continuing to expand, momentum continues to build around the Diamond Arena as a complete, future-ready solution.

"The question isn't whether Las Vegas is ready for the NBA—the NHL and NFL have already answered that," Letizia said. "The question is which arena provides the league with the best long-term platform for success. With the entire site assembled, the ability to integrate private aviation directly into the project, and one of the most accessible locations anywhere on the Strip, we believe the Diamond Arena clearly stands apart."

ABOUT LAS VEGAS DIAMOND ARENA

The Las Vegas Diamond Arena is a proposed state-of-the-art sports and entertainment venue located on the Las Vegas Strip corridor. Designed as a premier destination for NBA basketball, concerts, conventions, and global events, the project combines iconic architecture, unmatched accessibility, integrated transportation infrastructure, and future-ready development to deliver a next-generation arena experience.

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