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FOR IMMEDIATE RELEASE

October 27, 2026

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Omaha City Council Approves Agreements to Advance Union Omaha Stadium and Major Downtown Development

*Public-private partnership will transform underutilized land into a new destination
and generate new economic activity to help finance construction*

OMAHA, Neb. — The Omaha City Council today approved the redevelopment agreement and stadium lease for Union Omaha's new downtown stadium. This approval makes way for a major public-private partnership expected to bring approximately \$330 million in total investment to Omaha's urban core through the new professional soccer stadium and a surrounding mixed-use district.

The agreements establish the responsibilities and financing structure for the new stadium at 10th and IZard Streets, at the northern gateway to downtown Omaha, just north of Cuming Street and Charles Schwab Field. The City of Omaha will own the approximately \$140 million stadium, which will be financed primarily through private investment and revenues generated by the development. Targeted to open in 2028, the stadium will serve as the permanent home of Union Omaha, a future women's professional soccer team, a youth academy, concerts and community events. It will anchor a broader mixed-use district featuring new housing, restaurants, retail, entertainment, and public spaces.

"This is a big win for Omaha," said Mayor John Ewing Jr. "We are taking largely unused land and turning it into a destination that will bring new jobs, housing, entertainment, and economic activity to our city. By using proven economic development tools and partnering with private investors, we are making a major investment in Omaha's future while creating a valuable public asset that the City will own. This is smart economic development, and it's another example of Omaha moving forward."

While the City will own the stadium, it will be paid for through a combination of private investment, team lease payments, and economic development tools that use new revenue generated by the project. The financing structure uses project-generated revenues, rather than existing taxpayer dollars, to pay for the vast majority of the stadium's cost, including on-going maintenance and future capital improvements.

"This is an exciting day for Union Omaha, our fans, and the future of professional soccer in Nebraska," said Union Omaha owner Gary Green. "From the beginning, our vision has been to build something special for Omaha, and today we are a big step closer to giving professional soccer a permanent home in our city. We are grateful to the City of Omaha, Mayor Ewing, and the City Council for this true public private partnership, and to the State of Nebraska for the shared commitment to making Omaha and Nebraska a destination for soccer, while creating something that will benefit our community for generations to come."

The City acquired the stadium site in June 2026. It will invest in the public infrastructure needed to support development, including roads, sidewalks, sewer, and water infrastructure. The developer will purchase the surrounding mixed-use land, helping offset the City's land acquisition costs.



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Union Omaha has committed \$23 million in direct private equity toward stadium construction and will make annual lease payments to the City to help repay construction bonds. The financing structure also makes use of established city and state economic development tools, including tax increment financing, an occupation tax within the development district, and a state sales tax turnback incentive Governor Jim Pillen and a special committee approved in May 2026.

The City will issue lease-purchase bonds, taking advantage of its ability to borrow at lower rates than private developers. The agreements also include financial protections for the City, including developer equity, annual lease payments, project milestones, and additional revenue sources such as naming rights, parking, and event income that can help cover debt shortfalls and future capital improvements. Importantly, because the City will own the completed stadium, it will retain long-term oversight and control of this new public asset.

The nonprofit Metropolitan Entertainment & Convention Authority (MECA) will play a role. MECA will partner with the City of Omaha and Union Omaha in the construction and operation of the stadium. All three parties have signed a memorandum of understanding to this effect with the goal of having specific partnership agreements in place by the end of the year. MECA oversees some of the most prominent public event venues in Omaha, playing a pivotal role in the development, construction, activation and continued operation of CHI Health Center, Charles Schwab Field Omaha, and The RiverFront.

The stadium is expected to catalyze continued development north of Cuming Street, connecting investments already underway at Millwork Commons, Future Forward, and the CHI Health Center Omaha area. More broadly, including the development occurring west of the stadium district, there is potential for approximately 1,000 new housing units and additional hospitality, restaurant, retail, and entertainment development.

The stadium project alone is estimated to generate approximately 200 construction jobs, \$27 million in direct construction spending, and \$57 million in total local economic output during construction. Combined construction and operating activity is projected to generate approximately \$430 million in total local economic output over 25 years.

Beyond its economic impact, the stadium will create a new community gathering place. Designed with approximately 6,500 fixed seats and capacity for about 8,500 spectators, the venue will host Union Omaha soccer matches, concerts, nonprofit events, youth tournaments, school championships, and other community activities throughout the year. With the redevelopment agreement and stadium lease approved, the project moves toward final construction arrangements and a targeted groundbreaking in late fall 2026. The stadium is expected to open in 2028.

Union Omaha will begin accepting ticket deposits in late 2026, giving fans an opportunity to secure their place for future ticket options. Details on seating, packages, and pricing will be announced soon.

About Union Omaha

Union Omaha is Nebraska's premier professional soccer club, competing in USL League One. Since its inaugural season in 2020, the club has won two USL League One championships and established itself as one of the league's most successful teams. Committed to growing soccer throughout Nebraska, Union Omaha is building a permanent home in downtown Omaha that will serve its fans, the community, and future generations of players. For more information, visit unionomaha.com.