



A Regional Initiative to Create Jobs and Economic Growth through a New Entertainment and Sports Complex

FOR IMMEDIATE RELEASE
Thursday, November 17, 2011

Contact: Jeremiah Jackson
Phone: 415-938-6424

Former Kansas City Mayor Discusses Arena Impacts in Sacramento
Mayor Kay Barnes explains success in Kansas City and what it means for Sacramento

Today, *Think BIG* hosted a public meeting featuring Mayor Kay Barnes, who served as Mayor of Kansas City from 1999-2007. Mayor Barnes shared her experience developing the Sprint Center Entertainment and Sports Complex (ESC), The Kauffman Center for Performing Arts, and expanding the Kansas City convention center, and the tremendous economic success that followed.

“We had a bold vision. During a time when most cities were watching their property values erode, we invested in our city and built a lasting economic engine that our residents are proud of,” said Barnes. “We were able to transform the face of our downtown, and I believe Sacramento has an opportunity to do something very similar.”

Other speakers included Bob Burris, Senior Vice President of the Sacramento Area Commerce & Trade Organization (SACTO), who described the bleak state of the economy in the Sacramento region, and Cathleen Dominico, Managing Partner of the Capitol Public Finance Group, who outlined the economic success achieved in Kansas City over the past decade and the demographic similarities between Kansas City and Sacramento.

Dominico released her findings in a report, entitled *V for Velocity: What The Kansas City Experience Means For Economic Impact in Sacramento*.

The *V for Velocity* report highlights Kansas City’s comparable demographics to Sacramento and that the Sprint Center was an economic catalyst and overall success that spurred capital investment of over \$1.5 billion, raised property values by 120% since 2002, and generated revenues for their General Fund annually.

If Sacramento were to achieve comparable success, it would result in the creation over \$2 billion in net economic impacts to the Greater Sacramento Region, an increase in property values of almost \$900 million, and the generation of almost \$9 million in annual property tax revenue, all within a five-year span.

“Kansas City is an excellent example for Sacramento because the two cities are so similar demographically,” said Dominico. “This could mean \$260 million in property taxes generated over a 30 year period, aside from the jobs and economic impacts the entire region would benefit from.”

The report in its entirety can be downloaded at www.thinkbigsacramento.com.

Think BIG is a regional initiative launched by Sacramento Mayor Kevin Johnson to facilitate construction of a new entertainment and sports complex (“ESC”) that promotes job creation, economic growth, cultural development and civic pride across the greater Sacramento metropolitan area.

###

For more information:
www.thinkbigsacramento.com
www.facebook.com/thinkbigsacramento
[@ThinkBigSacto](https://twitter.com/ThinkBigSacto)