



THINK BIG SACRAMENTO

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

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Contact: Lisa Cohen
Phone: [310-395-2544](tel:310-395-2544)

Downtown Entertainment and Sports Complex to Generate \$7B for Region

"Economic Engine Report" identifies broad range of economic benefits to Sacramento region

SACRAMENTO, CA – Today, **Think BIG Sacramento**, (recently renamed from "Here We Build") released the "Economic Engine Report," an analysis of the potential economic impact of a new entertainment and sports complex on downtown Sacramento and the region as a whole.

Key findings in the report include:

- A downtown entertainment and sports complex will generate over \$157 million in revenue for the entire region on an annual basis, including \$100 million in downtown Sacramento, \$116 million in the City of Sacramento, \$131 million in the County of Sacramento and in \$157 million in the greater Sacramento region.
- Given that the facility's operating costs will be covered by the direct revenue generated within the arena, over a thirty year period the Sacramento region will receive over \$7 billion in economic activity.
- An Entertainment and Sports Complex will attract 3.1 million new visitors to Downtown Sacramento on an annual basis.
- Hotels located within walking distance of the facility in Downtown Sacramento will see an increase of over 300,000 guests who choose to spend at least one night in a downtown hotel.
- Fiscal benefits for government agencies created by 3.1 million new visitors will include approximately \$6.7 million annually generated by \$5.8 million in sales taxes and over \$900,000 in transient occupancy taxes. Additional revenue would be expected to be generated by increases in other sources of government revenue such as property taxes.

"Without question, this new complex belongs downtown," explains Council Member Rob Fong. "This report validates what we've known for years: that a new downtown entertainment and sports complex will create jobs and generate economic activity that residents across our city, county and entire region will benefit from."

The committee released the report to the public after a discussion with the entire **Think BIG** committee at the Sheraton Grand hotel earlier today.

Think BIG is a regional initiative launched by Sacramento Mayor Kevin Johnson on May 31st to facilitate construction of a new entertainment and sports complex that promotes job creation, economic growth, cultural development and civic pride across the greater Sacramento metropolitan area.

The Mayor charged the committee to spend 100 days to gather public input and report back with a menu of funding options for a new downtown entertainment and sports complex. **Think BIG** is comprised of a broad, bipartisan, and diverse group of over seventy leaders from the Sacramento region.

The Economic Engine Report was prepared by Cathleen Dominico, Managing Partner of the Capitol Public Finance Group, an independent public finance consulting firm with extensive experience working with over 100 public agencies across California.

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