



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

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Nexus Report Outlines Funding Plan for New Entertainment and Sports Complex
Funding plan focuses on revenue sources generated by users of the facility

Today, *Think BIG Sacramento* formally unveiled the “The Nexus Report”, which outlines the menu of funding options for the new entertainment and sports complex (ESC) at the downtown Railyards. Sacramento Mayor Kevin Johnson was joined by California State Senate pro Tem Darrell Steinberg and State Senator Ted Gaines, who served as Committee Co-Chairs, as well as Think BIG Executive Director Chris Lehane and Sacramento Councilmember Rob Fong.

“In these extraordinary times, we have to do everything possible to focus on job growth and economic development. As Co-Chair of the Committee, I’m thrilled to be part of a plan with true potential to transform our region, putting more than 4,000 people back to work and creating \$7 billion of economic impact,” said Senate pro Tem Darrell Steinberg.

The report delivered the funding plan in three broad categories: private sector contributions from the Sacramento Kings and other private entities; user fees drawn from those who use the facility and benefit from its development; and contributions from the public – which will ultimately own the facility.

From a preliminary analysis exploring nearly 60 possible funding options, a narrower “menu of options” was developed that may generate up to \$400MM in potential funding. These projections did not include parking revenue but did identify the options for leveraging the City’s parking assets, which will require further analysis.

“This report marks a critical step forward in our efforts to bring the jobs and economic development of a new entertainment and sports complex to Sacramento. It’s also our clearest sign yet that we can develop this facility while protecting taxpayers. I’m proud of the Think BIG Committee’s work, and eager to build on today’s progress as we work to finalize a definitive financing plan and make this project a reality,” said Mayor Kevin Johnson.

Following today’s presentation will be a full report and update to the Sacramento City Council on Tuesday, September 13th. With guidance from the Mayor and Council, the City and Think BIG will continue work with key public and private stakeholders to solidify the funding sources and finalize a definitive financing plan prior to the NBA’s March relocation deadline.

“We are all excited to have come this far. But we have a lot of hard work ahead of us. In the coming months, the details of this plan must be solidified and negotiated. The deal must make sense for all parties involved. I’m hopeful we will be able to get this done,” said Councilmember Rob Fong.

The report can be downloaded in its entirety 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.

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