

Contact: Douglas Boxer
Co-Founder, Let's Go Oakland!
(510) 286-2937



PRESS RELEASE

Let's Go Oakland Releases New Economic Findings Backing the Building of a Waterfront Baseball - Only Ballpark in Oakland

Study shows that new stadium would immediately create 1,661 new jobs and revitalize neighborhoods

Oakland, CA, April 28, 2010: Let's Go Oakland today released a report completed by the economists of Gruen Gruen + Associates outlining the many positive economic impacts of building a new baseball stadium in the Jack London Square Area. These economists found that this would:

Create 1,661 New Construction Jobs in Oakland: A new baseball stadium would be an important and meaningful stimulus to Oakland's economy. It would immediately create 1,661 new jobs in Oakland, from the construction of the \$500 million stadium over three years, along with jobs created by the associated spending.

Save and Create New Permanent Jobs: The A's playing in a new baseball stadium on the Oakland waterfront will save the 885 current jobs related to baseball operations at the Coliseum and create an additional 162 jobs for a total of 1,047 jobs.

Generate \$2.6 Billion in Total Economic Activity: Over 30 years, the activities in and around a new ballpark will generate \$2.6 billion worth of goods and services.

Increase Property Values by \$4.7 Billion: The study estimates that property a new stadium near Jack London Square Area would increase the area's attraction and development opportunities. Taxable property values in the area would be **\$4.7 billion** greater in 30 years "with a new stadium" vs. "without a stadium."

Generate Close to \$1 Billion in New Revenues: Over 30 years, a new baseball stadium in Oakland would generate an additional **\$930 million** in property tax increment funds, of which **\$594 million** will go to the City of Oakland and its Redevelopment Agency.

For Release 11 a.m. PDT, April 28, 2010

\$240 Million to the Oakland General Fund: Over 30 years, the Oakland General Fund would receive \$160 million of additional property tax revenue plus another \$80 million in revenues from sales, parking, business license, and utility taxes.

Doug Boxer, Co-Founder of Let's Go Oakland said, "This important economic study definitively shows that building a new baseball stadium is a win-win for Oakland. It creates 1,661 new construction jobs right away, will save the 885 jobs currently at the Coliseum while creating an additional 162 jobs at the new ballpark."

"Given the national economic challenges, the relationship between the Oakland A's and the city of Oakland is more important today than ever before," said Mayor Ron Dellums. "Our waterfront proposals not only demonstrate existing development, but make a profound statement about Oakland's potential. This study makes it clear that building a stadium in Oakland will create more revenue, bolster economic development and provide employment for our region."

"I believe that a new stadium on Oakland's waterfront has the potential to drive economic development here in Oakland the way that San Francisco's waterfront ballpark is integral to the development that has happened around it," said City Council President Jane Brunner.

The authors of the report, Gruen Gruen + Associates (GG+A) has pioneered the integration of behavioral research and econometric analysis to provide a sound foundation for land use policy and economic development actions. The firm has a 40 year track record of careful analysis and accurate forecasts. Dr. Claude Gruen, GG+A's principal economist, led the study.

#####