



Oakland-Alameda
County Coliseum
Authority

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CONTACT: Alameda County Supervisor Nate Miley, Chair, OACCA (510) 272-6694
Sean Maher, Office of Oakland Mayor Jean Quan, (510) 238-7439

OAKLAND-ALAMEDA COUNTY COLISEUM AUTHORITY APPROVES
COMPREHENSIVE STUDIES OF COLISEUM CITY PROJECT

Today, the Oakland-Alameda County Coliseum Authority (OACCA) approved launching an unprecedented, comprehensive study of the proposed Coliseum City development project, which would transform 1,000 acres on and around the current Oakland-Alameda County Coliseum site into a thriving new district in the heart of the East Bay. The study, proposed by the City of Oakland and Alameda County, in partnership with the Oakland Raiders, will examine a master development to include world-class entertainment, including a state-of-the-art football stadium, as well as a regional hub of science and technology, transit-oriented housing and retail development.

Following today's decision, OACCA Commissioners said the participation of the Raiders in this venture marked an exciting turning point in efforts to retain and nurture Oakland's professional sports teams. Commissioners say the Coliseum City project is pivotal to those efforts because it is seen as the East Bay's best chance to keep the Raiders in Oakland over the long-term.

"Today's action is a reflection of what is becoming a very strong working relationship between the Raiders, the City of Oakland and the County of Alameda," said Alameda County Supervisor Nate Miley, chair of the OACCA Board of Commissioners and whose district includes the Coliseum City Project. "It is still very early in this process, but we have some very significant factors working in our favor. One is a site that is without rival as far as its potential to be the next great destination in the entire Bay Area for a transit-rich waterfront site in the geographic center of the region. Another is what I believe to be a sincere desire on the part of the Raiders to stay here in Oakland where they belong. I believe that the Coliseum City Project is our best shot at making this happen."

The project would take advantage of the location's proximity to BART, Interstate 880, Amtrak's

Capitol Corridor line and Oakland International Airport. It also has access to a lengthy stretch of waterfront acreage that adds to its potential as the site where housing, science and high tech industry and commercial uses can be integrated into an entire new community.

"The potential of Coliseum City is tremendous," said OACCA Commissioner Larry Reid, Vice Mayor of Oakland. "It would be the largest transit-oriented development project in the state, one of the most exciting development sites in the nation, and a centerpiece of Oakland's strategy to reinvigorate the economy, attract jobs, improve the City's long-term fiscal health and support the County."

"The Coliseum City project is a huge win for everybody," said Oakland Mayor Jean Quan. "It would provide the Oakland Raiders with the world-class stadium they need and it would provide our community with the jobs, expanded tax base and revenue we need for Oakland's long-term prosperity. We believe the team will be one of the cornerstones of this master development, as they have shown a strong willingness to stay and continue to be a great asset to our community."

Mayor Quan also emphasized the project's further potential for hotel and convention opportunities.

The actions taken today authorize two complementary studies – one to examine site planning and development scenarios, the other to gauge revenue potential and market demand for a new stadium on land currently owned by the OACCA. These studies are part of the due diligence necessary to see if our vision for the Coliseum City project will work from both financial and land-use perspectives for both the Raiders and the Oakland/Alameda County community. Each study is expected to cost no more than \$500,000. The Raiders have agreed to partially fund the site planning and development study.

Staff will now move forward securing contractors for both studies. Once begun, both studies are projected to take between two and four months to perform.

While the studies currently focus on the Raiders as an anchor tenant, there is potential to include additional sports facilities that could serve as future homes of the Oakland Athletics and Golden State Warriors as well.