

# **NEW STADIUM, NEW OPPORTUNITIES: FACT SHEET**

## **CURRENT STADIUM AGREEMENT**

- **Taxpayers 100% responsible for subsidizing stadium operations and repairs**
  - Taxpayers are responsible for up to \$282 million over the next 20 years for operations, maintenance, repairs and debt payments, according to City's Chief Financial Officer
  - Qualcomm Stadium needs \$85 million or more in repairs, based on a 2011 study
  - City spends millions of dollars every year from the general fund and tourism occupancy tax for stadium operations – \$12.8 million in this fiscal year alone
  
- **No cap on public costs, no protections for taxpayers**
  - Taxpayers are responsible for all stadium costs related to operations, maintenance and infrastructure repairs
  - Chargers essentially pay nothing in rent after deducting credits for parking, concessions, etc.

## **FINANCING CONCEPT FOR A JANUARY 2016 ELECTION**

- 1. No new taxes on San Diegans**
  
- 2. Two dollars from private sources for every dollar in public sources**
  - 2/3 private funds, from the NFL, Chargers and personal seat licenses
  - 1/3 public funds, from the City and County of San Diego
  
- 3. Protections for taxpayers: Cap on public funds, Chargers pay for cost overruns and stadium operations/maintenance**
  - Chargers responsible for any construction cost overruns
  - Chargers pay for stadium's annual operation and maintenance
  - Chargers responsible for future capital improvements
  - Cap on public funds
  
- 4. Requires voter approval**
  - Voters will have final say if San Diego and Chargers reach an agreement
  - No public money will be spent on construction unless approved by voters

## **Financing Concept: Funding Sources**

**Private Sources:** \$750 million

Chargers: \$362.5 million

NFL: \$200 million

Personal seat licenses: \$187.5 million\*

**Public Sources:** \$350 million

City/County: \$350 million

**Total cost:** \$1.1 billion

\*Based on NFL analysis

## COMPARISON TO OTHER STADIUMS\*

### NFL STADIUMS ACROSS THE COUNTRY\*\*

**Average public contribution for five newest NFL stadiums: 48%**

**San Diego concept: 32%**

**AT&T Stadium, Arlington, TX: (Cowboys, 2009)**

Public contribution: 33% (\$325 million of \$1 billion), including a half-cent sales tax, 2 percent hotel occupancy tax and 5 percent car rental tax increase

**Levi's Stadium, Santa Clara, CA (49ers, 2014)**

Public contribution: 9% (\$114 million of \$1.31 billion)

**Lucas Oil Stadium, Indianapolis, IN (Colts, 2008)**

Public contribution: 86% (\$620 million of \$720 million)

**University of Phoenix Stadium, Glendale, AZ (Cardinals, 2006)**

Public contribution: 66% (\$308 million of \$455 million)

**U.S. Bank Stadium, Minneapolis, MN (Vikings, 2016)**

Public contribution: 47% (\$498 million of \$1.06 billion; currently under construction)

\*Numbers rounded

\*\*Source: [National University](#)

###