

## **RESOLUTION NO. 2013-0048**

Adopted by the Sacramento City Council  
February 19, 2013

### **SUPPORT OF KEEPING THE SACRAMENTO KINGS IN THE CITY OF SACRAMENTO AND THE PURSUIT OF A NEW ENTERTAINMENT AND SPORTS CENTER IN DOWNTOWN SACRAMENTO**

#### **BACKGROUND**

- A. The Sacramento Kings are one of the most well-known employers in Sacramento, with a strong brand that provides national and international recognition for the region.
- B. The Sacramento Kings employ approximately 800 individuals in the Sacramento area and generate significant economic and fiscal benefits to the adjacent community, the City and the region.
- C. The Sacramento Kings are a major component of the region's entertainment industry and the region's only major league sports team.
- D. For over 27 years the Sacramento region has proven itself as a strong market for the National Basketball Association (NBA).
- E. The Sacramento community has demonstrated long-standing support and willingness to invest in the Kings success in Sacramento. The investment has included the issuance of \$73,725,000 of bonds to assist the team in 1997.
- F. The City and County governments have pursued initiatives in good faith to build a new arena for the team and the region. In 2012 the City, in partnership with the NBA, worked cooperatively to develop a comprehensive plan for the development of a new entertainment and sports center in the downtown that included provisions for the economic reuse of the current site.
- G. The NBA has announced that the Sacramento Kings majority owners have submitted an application to relocate the team to Seattle, Washington and sell their interests to a new majority ownership group.
- H. A separate investment group has indicated its interest in submitting a competitive offer to acquire the majority interest in the Kings and enter into a public-private partnership to finance and develop a new entertainment and sports center in downtown Sacramento. The investment group would make a long-term commitment to keep the Kings in Sacramento.

**BASED ON THE FACTS SET FORTH IN THE BACKGROUND, THE CITY COUNCIL RESOLVES AS FOLLOWS:**

- Section 1. The City of Sacramento expresses its continued support to keep the Sacramento Kings in the City of Sacramento.
- Section 2. The City of Sacramento expresses its continued commitment to enter into a public-private partnership to develop a new entertainment and sports center for the region that protects the City's taxpayers, meets NBA standards, supports the local economy, enhances the quality of life for City residents, and represents a sound fiscal and economic development investment.
- Section 3. The City of Sacramento respectfully requests that the NBA support the City's efforts to keep the Kings in Sacramento long-term and approve the sale of the Kings to an ownership group that commits to keeping the Kings in Sacramento long-term.

Adopted by the City of Sacramento City Council on February 12, 2013 by the following vote:

Ayes: Councilmembers Ashby, Cohn, Hansen, Pannell, Schenirer, Warren, and Mayor Johnson.

Noes: Councilmembers D Fong, McCarty.

Abstain: None.

Absent: None.

Attest:

  
Shirley Concolino, City Clerk

  
Vice Mayor Angelique Ashby