



10 Principles of *Fair Arena Deal*

***Voters for a Fair Arena Deal* will advocate adoption, by council or public vote, of an equitable and fiscally responsible arena plan that will include the following elements:**

1. Voter approval of all public spending in connection with arena.
2. Establish firm dollar cap on public subsidy for the arena (including on-site and off-site infrastructure costs) based on what can be paid without tax increase or service cuts.
3. Majority of arena construction & development costs will be borne by the private developers.
4. Limit public subsidy dollars to direct funding of arena construction.
5. Profits from arena operation will be shared equitably based on the total contribution from public and private sources.
6. Free and open competition for all construction contracts.
7. Public oversight of the expenditure of public funds, including creation of an independent bond oversight commission that exercises "best standards" of oversight.
8. Arena bond financing must include fully amortizing payments (no interest-only payments) and be limited to a 25-year term (the standard established for school bonds by AB182).
9. Complete an independent assessment of traffic impacts of new arena; and secure assurances that traffic mitigation costs above the public subsidy cap will not be borne by city taxpayers.
10. Require independent economic study to examine arena deal and financing plan.

