



OFFICE OF
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FOR IMMEDIATE RELEASE
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JOINT STATEMENT BY CITY OF SACRAMENTO AND NATIONAL BASKETBALL ASSOCIATION

Today Mayor Kevin Johnson and NBA Commissioner David Stern released the following joint statement:

The City of Sacramento and NBA are continuing to engage in constructive discussions on the details of the proposed financing plan for the entertainment and sports complex.

In an effort to keep the public fully informed of the negotiating schedule, and ensure adequate time for public and City Council review of any proposed financing plan, both parties have mutually agreed to the following Work Plan for the next nine days:

- 2/22 – 2/25: City officials and City representatives continue to review terms with NBA officials and representatives.
- 2/26: Mayor Kevin Johnson and select City Representatives to meet with Commissioner David Stern and NBA officials, and representatives of the Maloof family in Orlando during the NBA All-Star Weekend.
- 2/27 – 2/29: Final discussions and briefings.
- 3/1: If a plan has been agreed to, publicly announce in form of proposed “Term Sheet”
- 3/1 -3/5: City Council and public review of the Term Sheet
- 3/6: Formally present Term Sheet to the City Council for a vote

“Sacramento stands ready to meet the March 1 deadline,” stated Mayor Kevin Johnson, “Our approach makes good on the principles that have guided us throughout this process: protecting the taxpayers, creating jobs, and pursuing an open and transparent process.”

“We appreciate the work of the City of Sacramento and our discussions have been constructive,” said Commissioner Stern. “Our hope is that current momentum continues in a way that we’re able to reach a deal by March 1 that makes sense for all parties.”

At the March 6th meeting, the Mayor and Council will consider both the proposed term sheet and a companion plan to ensure no net impact to the City’s general fund. Council will also consider parking public-private partnership options and other funding opportunities.

The City is being represented by its negotiating team, including Mayor Johnson, Council Member Rob Fong, Council Member Steve Cohn, City Manager John Shirey, City Attorney Eileen Teichert, City Treasurer Russ Fehr, Assistant City Manager John Dangberg, Sports Finance Consultant Dan Barrett, and Transaction Attorney Paul Jacobs.

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