



News Release

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FOR IMMEDIATE RELEASE

SJSV Chamber praises city council for decision on ballpark land

Calling it an investment in economic development, the SJSV Chamber applauded the San Jose City Council for its decision to offer an exclusive option on 5 acres of downtown land for a San Jose A's baseball park.

The San Jose City Council on Tuesday, Nov. 8, voted 10-1 to give the Athletic Investment Group LLC an exclusive right to buy downtown land for \$6.9 million--on the condition that the team will build a ballpark on the site and rename the team the San Jose A's.

Speaking at the city council meeting ahead of the vote, Chamber President & CEO Matthew Mahood urged the city to approve the deal, saying it was the best and highest use of the land given that current economic conditions will not support new mixed use or big office building projects.

"Adding major league baseball to the Silicon Valley region, in combination with the San Jose Earthquakes, San Jose Sharks and the 49ers in Santa Clara, will help us build our brand as a large, vibrant metropolitan city and region," Mahood said. "This in turn helps us market and promote ourselves for economic development purposes."

The investment by the city of several millions of dollars will spur private investment of nearly \$500 million, he added. "This is a great ROI!" Other cities like San Francisco, San Diego, Phoenix, Baltimore and Washington, D.C. saw huge amounts of private investment created with new baseball stadiums.

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The SJSV Chamber of Commerce is a nonprofit business association representing nearly 1,500 employers and 250,000 employees throughout the greater Silicon Valley. Its mission is to create a strong local economy, provide premier business connections and visibility, represent the interests of business to government, promote the community and initiate political and community action. For more chamber information, visit sjchamber.com.