



NEWS FROM

CITY CONTROLLER LAURA CHICK City Hall
East, Room 300, 200 N. Main St., Los Angeles, CA 90012

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Contact: Rob Wilcox
(213) 978-7209

CHICK: STAPLES CENTER A WIN FOR LOS ANGELES

Lessons For Future Stadium Plans

Los Angeles – In releasing a report on the economic impact of the Staples Center, City Controller Laura Chick has cited the arena as an unqualified success, “A win for the economy, a win for the taxpayer and a win for the people of Los Angeles.”

The report shows that the City of Los Angeles has clearly benefitted from the operation of the Staples Center, much more so than many other cities who have arenas and stadiums.

In releasing, the Controller’s Report on Economic Impact: *The Staples Center*, Chick urged that the study be used as a road map when considering such projects like a new NFL team, a baseball stadium, an entertainment complex, and a convention center hotel.

“The criteria used in structuring the Staples Center deal should guide the City in future endeavors. It is important to note that the Staples Center is a multi-use facility, home to five major sporting teams, and to many special events and concerts throughout the year. It has proved to be a solid anchor of positive change and revitalization in downtown Los Angeles. A majority of businesses in the Staples area reported that the arena contributed substantially to the success of their business,” wrote Chick in a letter to Mayor James Hahn and the entire City Council.

“A check list for future projects must include: Protecting taxpayer dollars, securing a dedicated funding source, increasing transparency and public discussion, and improving and enhancing the quality of the surrounding community. The project should also be a part of a broader strategy for economic development,” said Chick.

The first ever Controller’s Report on Economic Impact was commissioned by Chick to evaluate how the City, and especially the taxpayers, fared in the Staples deal. Dr. Robert Baade, a nationally renowned economist who specializes in the economics of sport facilities, conducted the study.

"This report blows away all the myths! It tells us that there are very real business benefits associated with bringing an N.F.L. team back to the Coliseum. If business is booming around the Staples Center, why can't the same thing happen at the Coliseum?" said Los Angeles City Councilmember Bernard Parks.

Chick Report
ADD-1

Elected City Controller in 2001, Chick has worked diligently with the mandate of the new City Charter to save taxpayer dollars, improve city services, eliminate waste and open the City's books.

The complete report as well as all of the Controller's audits and reports, can be accessed on her web site at www.lacity.org/ctr.

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