

PRESS RELEASE

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***Downtown San Diego Partnership Supports Yes! For A Better San Diego
Board members vote unanimously to back initiative aimed at addressing homelessness,
improving streets, and expanding the San Diego Convention Center***

The Downtown San Diego Partnership has long recognized the need for permanent funding sources for both homelessness services and the modernization of the San Diego Convention Center. Last year, the Partnership took a position of conceptual support for Mayor Faulconer's proposed ballot measure to finance a contiguous convention center expansion and spending related to infrastructure and homelessness. This morning, the Downtown Partnership's Board of Directors voted unanimously* to support the *Yes! For A Better San Diego* initiative.

Expanding the San Diego Convention Center at its existing site is an integral step in retaining large conventions, creating additional jobs, and growing San Diego's tourism economy. Investing in a long-term funding source to care for our most vulnerable community members and improve our infrastructure is just as essential to the social and economic health of our community.

"The broad support for this measure demonstrates how important a competitive convention center is to our tourism economy," said Craig Benedetto, Chairman of the Partnership's Board of Directors. "Expanding the San Diego Convention Center, while also supporting increased homelessness services and street repairs, is vital to our region."

The measure proposes a forty-two-year increase to the City of San Diego's visitor tax and is forecasted to generate \$3.78 billion to expand the San Diego Convention Center; \$2.02 billion for homelessness services; and \$604 million for street improvements.

"Currently, there is not a dedicated funding mechanism to reduce homelessness in San Diego," said Betsy Brennan, President and CEO of the Downtown Partnership. "With more than \$140 million proposed through the first five years of the measure, *Yes! For A Better San Diego* will make an immediate impact on addressing homelessness throughout our region. This measure will also spur economic development through increased Convention Center visitors."

The initiative must garner 71,000 signatures to appear on the November 2018 ballot. If approved by voters, the measure would increase the City of San Diego's transient occupancy tax – which is currently 10.5 percent – by 1.25 to 3.25 percent, depending on the lodging's proximity to the San Diego Convention Center.

**The following board members abstained from the vote: James Lawson, Rip Rippetoe, and Bess Wakeman.*

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The Downtown San Diego Partnership is a member-based, nonprofit organization focused on representing Downtown San Diego as the leading economic, cultural, and government center of the region to our more than 11,000 property owners and 400 business members. For more information, visit www.downtownsandiego.org.