

# Why rush a decision that will permanently change our city?

[ Solely To Benefit Speculators ]

## FORFEITS AN IMPORTANT PUBLIC ASSET WITH FLAWED LAND VALUATION

A low initial lease value creates wind-fall profit for private speculators because of leasehold value deductions [Initiative Paragraph §61.2803 (f)3 and (g)4]

FS has drafted the initiative to allow them to pay a price as if the land were not approved for development, yet at the same time receive full development rights.

The plan represents a giveaway of public land that creates an immediate windfall of millions of dollars for private speculators at the expense of every taxpayer.

## AN INADEQUATE APPROACH TO TRAFFIC MITIGATION

The traffic study is incomplete, and the initiative provides no obligation to build or complete offsite improvements. [Initiative Paragraph 15, 16, and 21 (§61.2803 (c))]

Without necessary infrastructure upgrades, this scale of development will generate twice as much traffic as a Chargers game, every day, producing not just gridlock in Mission Valley, but congestion that will spill to surrounding areas.

## UNREALISTIC PROMISES

Here are just three examples:

1. An unrealistic Federal permitting time period makes it highly probable that FS NEVER builds a River Park [(61.2803 (c) (7)(C-F))]
2. The initiative does not require affordable housing to be built in the first 10 years and there is no penalty if not ever built. [(§61.2803 (c)11)]

3. FS says they are saving the City Qualcomm's operating cost, yet the City retains the operating costs until SDSU's lease expires and until FS receives all permits needed to demolish the stadium, with no required time for them to get the permits. [§61.2803 (e)3(B) and 7]

The measure is fatally flawed in many areas. To fix flaws, the proponents have to cut side deals. These side deals are neither legally binding nor up for public vote.

## SDSU IS LEFT ON THE SIDELINES

SDSU is treated by the initiative as an economic burden. [§61.2803 (f) (2) and (f)(2)(C)(3)]

The stadium is too small and is not an ideal football layout. SDSU officials have stated that this proposal doesn't meet its needs, both in terms of athletics and academics.

*"We have one shot to do this, and we have to get it right... The initiative, as it's written today, is problematic for me."*

– John David Wicker, SDSU Athletic Director

**FALSE URGENCY  
PREVENTS THE MOST  
BENEFICIAL OUTCOME**

The choice to push this plan forward as an initiative – rather than through a traditional public process – was defended as a necessity to get MLS approval in time. That deadline has proven to be a ruse.

As a result, alternative proposals and a constructive public dialogue about the best future use of the Qualcomm stadium site have been sacrificed. A solitary, take-it-or-leave-it plan is now all San Diego has to consider.

**VOIDS OTHER OPTIONS**

Competition breeds performance. By backing the city into a single applicant process, FS has forced the best interests of taxpayers and the public to take a back seat to the speculators' own prospective gain.

There's time to look at competing proposals through a competitive RFP process to ensure the best deal for all of San Diego.

**EVADES PUBLIC  
REVIEW AT THE EXPENSE  
OF TAXPAYERS**

FS Investors prepared its ballot measure without any public input, utilizing the ballot measure process as a way to circumvent preparing an EIR and the public process, removing the vital independent review that environmental analysis and the public process normally provides.

The initiative as written gives FS Investors unchecked control without any accountability to the City Council, Planning Commission and, ultimately, the community.

*“There is no question that San Diegans want and deserve a say in a project of this magnitude.”*

– Mike Turk, Former Lincoln Club Chair

*“There needs to be much more thought put into the initiative, many more public discussions and the voters need to be fully aware of what they are giving away with this fast-tracked project.”*

– Theresa Quiroz, Former City of San Diego Planning Commissioner

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