

OFFICE OF THE HONORABLE MAYOR

KEVIN JENKINS



CITY OF OAKLAND

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For Immediate Release

**MAYOR KEVIN JENKINS' STATEMENT ON THE COUNTY'S APPROVAL OF
THE TERM SHEET FOR THE SALE OF THE COUNTY'S INTEREST IN THE
COLISEUM COMPLEX TO THE OAKLAND ACQUISITION
COMPANY (OAC)**

Oakland, CA - Oakland Mayor Kevin Jenkins issued the following statement in response to Alameda County's approval of a term sheet for the sale of the County's 50% interest in the Oakland-Alameda County Coliseum Complex to the the Oakland Acquisition Company, LLC, an affiliate of the African American Sports and Entertainment Group (AASEG):

"I want to thank the Alameda County Board of Supervisors for prioritizing the health and future of East Oakland by approving a term sheet to realize the sale of the County's 50% interest in the Coliseum Complex to the African American Sports & Entertainment Group. Combined with the sale of the City's interest in the Coliseum Complex, which the City Council approved in June 2024, the County's sale will finally unify ownership of the site. This will enable OAC, the City, and the community to pursue critical economic development in East Oakland, resulting in thousands of new jobs, housing opportunities, and access to green spaces."

"Today's vote by the Board was a powerful statement of the County's support for the Coliseum sale to AASEG. I look forward to seeing the County's transfer agreements with OAC/AASEG executed swiftly, consistent with the 30-day deadline contained in the Board's action."

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Resources:

- [Board of Supervisors Agreement and Term Sheet](#)