



**FOR IMMEDIATE RELEASE:**

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**\*\*\* STATEMENT \*\*\***

**Bay Area Council Statement on the Announcement by BMW Oracle that San Francisco is the Sole U.S. City Under Consideration for the 34<sup>th</sup> America's Cup**

**SAN FRANCISCO, CA** – Today, BMW Oracle Racing, which represents San Francisco's Golden Gate Yacht Club, announced that San Francisco is now the sole U.S. city under consideration to host the 34th America's Cup.

The Bay Area Council Economic Institute (BACEI) has been working with the City and County of San Francisco on an economic impact study that will be released soon that will illustrate the significant financial benefits to the local, state and federal economies should San Francisco secure the host city rights.

In response to today's announcement, Bay Area Council President & CEO Jim Wunderman made the following statement regarding today's announcement by BMW Oracle:

"Today's announcement is very good news for the region. By becoming the only U.S. city under consideration to host the America's Cup, San Francisco is one step closer to bringing the Super Bowl of sailing to the Bay Area. No region in the world can compete with the beauty of San Francisco Bay."

Bay Area Council Economic Institute President & CEO Sean Randolph added, "Bringing the 34<sup>th</sup> America's Cup to San Francisco Bay would be a huge boon for the Bay Area economy. The America's Cup could easily help jumpstart the economy by generating revenue and jobs for the Bay Area. The Economic Institute stands ready to assist San Francisco as it continues its bid."

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**About the Bay Area Council**

*The Bay Area Council is a business-sponsored, public-policy advocacy organization for the nine-county Bay Area. The Council proactively advocates for a strong economy, a vital business environment, and a better quality of life for everyone who lives here. Founded in 1945, the Bay Area Council is widely respected by elected officials, policy makers and other civic leaders as the voice of Bay Area business. Today, approximately 275 of the largest employers in the region support the Bay Area Council and offer their CEO or top executive as a member. Our members employ more than 4.43 million workers and have revenues of \$1.94 trillion, worldwide.*

**About the Bay Area Council Economic Institute (BACEI)**

*The Bay Area Council Economic Institute is a public-private partnership of business, labor, government and higher education that works to support the economic vitality and competitiveness of California and the Bay Area. Its work builds on the twenty-year record of fact-based economic analysis and policy leadership of the Bay Area Economic Forum, which merged with the Bay Area Council in January 2008.*