

SAN DIEGO (May 16, 2017) – *San Diego State University has issued the following statement regarding the Qualcomm Stadium site:*

For well over a year, San Diego State University has engaged in discussions with FS Investors on a possible partnership opportunity at the Mission Valley site. Unfortunately, a fair, equitable deal that would provide opportunity for the long-term success of SDSU and Aztec football, as well as a transparent deal for the citizens of San Diego, could not be reached.

Recently, Mayor Kevin Faulconer reached out to SDSU in an attempt to facilitate a deal on behalf of SDSU with FS Investors. SDSU reiterated our offer to purchase land and to provide our fair share of infrastructure costs, but still no agreement could be reached.

While SDSU's current campus footprint of 238 acres is sufficient to support the University's aspirations in the short term, we have long-articulated the need for more space for the advancement of the University over the next 50 years. The Mission Valley opportunity is a once-in-a-generation chance for SDSU to expand its research, tech transfer, collaboration space and other future needs, as we continue to ascend toward becoming a top 50 public research institution.

With these concerns and motivations in mind, SDSU will not engage in any further discussions with FS Investors. We urge the City of San Diego to pursue a transparent RFP process to develop a plan that will accomplish the community's vision for this vital property, and serve the San Diego Region for decades to come.

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