From Cleveland Cavaliers CEO Len Komoroski:

“We have immersed ourselves in an ongoing conversation with the County, the City and other civic leaders to understand how we can best collectively contribute to the incredible momentum downtown. In addition to residential, retail, hospitality, business and job gains, securing the Republican National Convention and the NCAA Regionals at The Q also demonstrates our community’s ability to successfully compete for the highest profile events. In addition, The Q hosts hundreds of additional events that help drive the vitality of our urban core and plays a key role in defining Cleveland as a true live, work and play 24/7 city.

The Q is a key public asset in which we have privately invested hundreds of millions over the last 20 years. We will continue to invest significantly in both The Q and downtown Cleveland as part of the strong public-private partnership in place. The recent extension of the sin tax helps address necessary major systems upgrades at The Q. Beneficiaries of these upgrades include roof systems, mechanical systems, core arena features and technology. We hope to soon move further with the development of The Q into a Cleveland venue iconic on both the national and international stage. This will ensure The Q continues to compete for major events as a world-class destination with a newly energized and exciting profile for many years to come.

While there have been no negotiations or conditions established at this point, any plan to enhance The Q would include great additional private investment from our organization and our ownership."