

# The cost of oil drilling is simply too high.

## We can't afford what E&B is selling.

Surfrider Foundation and Heal the Bay have protected the South Bay for 30 years, guided by the best science and factual analysis. When the numbers don't add up, we speak up.

E&B's economic arguments for drilling underneath the Hermosa Beach seafloor simply don't hold up.

Drilling is not a guaranteed windfall for the city. Royalties from E&B's project may seem appealing, but state law blocks the vast majority of revenues from oil drilling under the bay from being spent on services like police and street improvements. Besides, E&B's funding projections are highly speculative, given that no one can accurately predict the productivity of wells.

Property values are at risk from industrial drilling. Imagine losing \$100,000 on a \$1 million residence. Home prices could decrease 10% near the drilling site, according to the city's Cost Benefit Analysis. That's troubling when nearly 50% of Hermosa Beach's population lives within a half mile of the proposed project.

Hermosa's economic future is bright without drilling. The city's economy is solid and will remain so for decades to come. With reserves already set aside by the city, Hermosa Beach can comfortably resolve E&B's past claims. Property taxes won't have to rise, and civic services won't have to be cut when Measure O is defeated.



## Vote No on Measure O.

Get more economic facts at [VoteNoOnMeasureO.org](http://VoteNoOnMeasureO.org)