City can toss out PawSox owners

By Samuel D. Zurier

wo months ago, new
Pawtucket Red Sox owners
announced that the team
wanted to "give back" to Providence by moving into our city.
Two weeks ago, the team presented a proposal it touted as a
home run for the city and Rhode
Island. A preliminary review
leaves it looking more like a wild
pitch.

The proposal calls for the state to provide a 30-year income stream of \$4 million annually. These payments could support a 30-year, \$60 million mortgage at 5 percent interest. In addition, the owners propose taking an intentional walk with regard to city taxes, which on an \$85 million property would exceed \$3 million annually, a second income stream that could support more than \$45 million in mortgage financing.

In this way, the owners are asking the state and city to invest the equivalent of more than \$105 million in financing to under - write an \$85 million stadium (plus or minus a few million dollars for the site's land). Under these terms, the team owners will not "give back" to the city and state; instead, they will execute a double steal.

I also question the team's approach toward the city's role in the review and approval process. The owners met with Gov. Gina Raimondo prior to submitting their proposal, and with the I-195 Commission this week. The

owners have not met with the City Council, nor are there any plans to do so. With that in mind, I will submit a resolution for the City Council to invite the team's owners to meet with us and answer our questions.

The I-195 development district law requires developers to pay full city taxes unless they reach a separate agreement with the city, but I wonder whether the proposal's complicated sale/lease/sublease framework tries to circumvent this requirement — perhaps a real estate version of the hidden ball trick.

Regardless of whether such a loophole exists in the law, the city has other ways to block the stadium deal. Zoning laws do not permit a stadium at the proposed location. Similarly, Peck Street runs through a portion of the parcel, and only the City Council can authorize the abandonment of a city street. In short, if the owners wish to "touch all the bases," they cannot avoid the Providence City Council, which can throw the owners out of the game if they do not wish to play ball with the city.

Another possibility is that the team is planning a "squeeze play" to give the Providence officials no choice but to approve or take the blame for "losing" the PawSox. I will encourage my colleagues to put on our batting helmets if the team and/or the state seek to play hardball.

Some of us do not want the Red Sox in Providence at all. Others want the city and state to do whatever it takes to keep them. Others have positions between these two extremes. I believe there are terms under which Providence and Rhode Island would benefit from having a new stadium; however, they are very different from the team's proposal.

I hope the state and city will work together to make a clear, public, joint counter-offer for the team (and the public) to review and respond to. It may contain a "home team discount" compared with alternatives elsewhere, but the team's owners are free to choose not to "give back" to Providence and Rhode Island.

The weekend before last, my wife, Lauren, and I took our 5-year-old nephew to see his first PawSox game at McCoy Stadium. He got a stuffed bear, a PawSox jacket, a pretzel and ice cream and saw the PawSox smash four home runs. We had a wonderful time, and it did not matter that the ballplayers were affiliated with the Boston Red Sox or that they were playing at the highest minor league level.

I hope we can keep this top minor league team in Providence, and I believe we can propose reasonable terms to accomplish exactly that. With that said, just as this team can leave the state if its owners think our offer is too low, so could we attract another one if this one's price is too high.

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