

I am a 3<sup>rd</sup> generation St Petersburg resident and I love this town as do many others. I have watched it evolve into a wonderful, vibrant, diverse city. I have worked here, run businesses and employed many people. Most of my four decades in civic life was focused on developing our downtown corridor.

Why was I passionate about this? Because when I was young, people of my generation had to move away to get quality jobs – plus, I wanted a vibrant, diverse atmosphere to live in. Additionally, our downtown tax base in the mid 80's and early 90's, was under performing compared to our peers.

Why be concerned with this? Because a low downtown tax base put a disproportionate tax burden on our homes. So strategically, let's create an environment where our downtown could attract businesses, provide high quality jobs and allow businesses to pay a higher proportion of our city's taxes. The plan was multi-faceted, including needed parking garages and developable property.

So, with good leadership, plans were made to develop downtown. It also needed a magnet and baseball was a key element. No, baseball is not the only reason our downtown developed. However, it was a key element, because it created a positive atmosphere and confidence for investors to take a chance and put capital into this corridor. This resulted in the renovated, re-opened Vinoy hotel, BayWalk, new condominium and expanded cultural art exhibits and other projects, which created a positive vibe for our city and other potential investors. All of this greatly impacted the downtown tax base.

I believe the redevelopment of the Historic Gas Plant site where Tropicana Field and its parking lots are now will be a wonderful addition to our city. Our chosen, first-class developer, Hines, does not want to do this development without the Tampa Bay Rays as part of it. Along with an intimate new ballpark, that will ensure the Rays are here to stay, the Hines/Rays Historic Gas Plant Development proposal features more than \$6 billion in private investment, including 750 hotel rooms, 1.4 million square feet of office space and 4,800 market rate residential units. It provides 1,200 units of affordable housing and 14 acres of green space accessible to all. Hines and the Rays will invest \$50 million in intentional equity benefits, including money to support small and minority owned businesses, job training and education programs. The Rays are putting \$700mm of their own money into the project and assuming cost overruns if any. So public risk is capped.

As the largest mixed-use development in Tampa Bay history, it will generate 32,000 jobs across the build out of the project. Our Mayor, city staff and the City Council have looked at detailed analysis which is available to the public. It clearly outlines that this project has a significant net positive benefit to St. Petersburg and Pinellas County, including hundreds of millions in property taxes over 30 years on property that is not generating any property tax revenue now.

If you have been to the Battery area in Atlanta, you will see it is a dynamic development we should model. It is anchored by the Braves stadium and includes retail, housing and restaurants and bars.

Baseball should be the cornerstone of our development as it is in suburban Atlanta, because it will bring continuous consumer activity that retailers want. Plus, it is a wonderful community asset that employs hundreds of people. As a solid corporate citizen, the Rays and its foundation have given approximately \$20 million back to our community. There are only 30 Major League Baseball franchises, and we have to keep ours. My children and grandchildren are die hard fans as am I and many of you, let's not lose them.

Again, the Hines/Rays Historic Gas Plant Development project will have an enormous community benefit from housing, to retail, to increased tax base, to just being a fun place to go. The Trop today hosts 15 high school graduations, which over the past decade has seen tens of thousands of students graduate there. Another example is the Enchanted Christmas event which drew 350,000 people as just 2 examples of a community draw. The new stadium will be used 170 days a year and for more non-baseball events than games.

The Historic Gas Plant Development project is truly a public-private partnership. The public sector cannot create this ambitious development without the support of private sector, and vice versa.

The stakes are enormous- this is a once in a lifetime opportunity. Let's support this project, which will create a much-needed community asset and ensure St. Petersburg keeps the Rays and remains a Major League city.

I am 3<sup>rd</sup> generation St Petersburg resident. I love this town as do many others. I have lovingly watched it evolve into a wonderful vibrant diverse city. I have worked here and run businesses and employed many people. Most of my 4 decade civic life was involved with developing our downtown corridor. Why did I choose this? It was because people of my generation, coming out of college, had to move away to get quality jobs plus I wanted a vibrant diverse atmosphere to live in. Another reason was, in the mid 80's and early 90's, our downtown tax base was under performing compared to our peers. Why be concerned with this? Because a low downtown tax base put a disproportionate tax burden on our homes. So strategically lets create an environment where our downtown could attract businesses and employ people and pay a higher proportion of our cities taxes. The plan was multi faceted but it included needed parking garages and developable property in this area. So with good leadership, land was accumulated to develop. It also needed a magnet. Baseball was a key element in creating that factor. No, baseball is not the only reason our downtown developed. However it was a key element in that it created a positive atmosphere and confidence for investors to take a chance and put capital into this corridor. You got the Vinoy, Baywalk, condominiums etc to come out of the ground which created a positive vibe for our city and other potential investors. All of this greatly impacted the downtown tax base. I believe the development of the Gas Plant site will be a wonderful addition to our city. Our chosen, first class developer Hines, does not want to do this development without the Rays element in the project. The joint venture of Hines and Tampa Bay Rays will include 8.7mm square feet of mixed use development and a new ball park. It will provide affordable housing and build open space accessible to all. Hines and the Rays will invest \$50mm specifically just in community benefit.

As one of the largest construction projects it will generate 32,000 jobs across the build out of the project. Our Mayor and city staff and Council have looked at detailed analysis which is available to public. It clearly outlines that this project has a net positive benefit to St Petersburg and Pinellas County. Fiscal Revenue Gross property taxes \$475mm City- County-\$415mm (30 years cumulative)

Total gross revenue to City of St Petersburg (30 years) \$660mm includes land purchase, tax revenue, and direct direct financial contributions from Hines for community benefits.

I have been to the Battery area in Atlanta. A dynamic development we should model. It is anchored by the Braves stadium and is exactly what our community wants. Retail, housing and restaurants and bars. It potentially caters to every constituency in our city. Baseball should be the cornerstone of our development as Atlanta's is. Why, because it will bring continuous pedestrian traffic which retailers and merchants will want. Plus it is a wonderful community asset which employs hundreds of people. As a solid corporate citizen, the Rays Foundation has given thousands of dollars back to our community. Only 29 cities in have MLB and lets stay as one. Just when my children and

grandchildren are becoming die hard fans lets not lose them. Again, the Historic Gas Plant Project will have total community benefit from housing, to retail, to increased tax base to just being a fun place to go.. The stadium will be used 170 days a year and 51% non baseball. I understand that Tropicana Field is the only site in our city for high school graduations as just one example of its expanded use.

The Historic Gas Plant redevelopment is truly a public private partnership. One group cannot do it without the other

The stakes are enormous- this is a once in a lifetime opportunity.

Lets support this project which will be a needed community asset.

*David P. Feaster*