

paul c carder

December 6, 2023

Mr. Brian Auld
Co-President, Tampa Bay Rays
Tropicana Field
One Stadium Drive
St, Petersburg, FL 33705

Dear Brian:

I am writing this letter in support of the Rays/Hines proposal for the redevelopment of the Historic Gas Plant site. I speak as a 16-year St. Petersburg resident, an active member of the community, and a season ticket holder for all those 16 years.

The redevelopment represents a generational opportunity to create an economic, social and cultural transformation of St. Petersburg: desperately needed office space; drastically needed affordable/attainable housing; cultural and open space amenities; recognition of the promises made – and broken – to the residents of the Gas Plant District; and a new stadium for the Rays that will serve as an anchor attraction for the entirety of the site.

There have been objections raised to the proposal. I will try to address, from my perspective, the issues I hear most often.

1. *The true cost is substantially higher than reported.* To me this is no different than my mortgage – I bought the apartment at a price but yes, if I add the interest over the years, it is more than the purchase price. That is simply a function of financing not some plot to hide the true cost. And would apply to any financed project.
2. *What about cost overruns?* It is my understanding that the Rays will agree to absorb all cost overruns for the stadium and Rays/Hines for the rest of the development.
3. *We should spend taxpayers' money on other uses than a stadium.* I can't imagine a better use of taxpayers' money than to keep the Rays in St. Petersburg with the prestige, marketing value, and economic impact that a major league baseball team brings. I believe that the Rays will contribute \$700 million, or better than half, to the cost of the stadium. (It is also my understanding that the facility will be multi-purpose serving many community needs.) The stadium and the Rays will serve as an anchor for the entire development attracting millions of people to the site – hard to imagine any other attraction that would have the same impact.
4. *The team's name.* The argument goes something like: "We are putting St. Pete money into the stadium and therefore the team should be named the St. Petersburg Rays." The County is also putting in money – should the team be called the Pinellas Rays? The real argument for keeping the Tampa Bay name is the regional appeal the team needs to succeed, just like the Tampa Bay Buccaneers and Tampa Bay Lightning and Tampa Bay Rowdies. And the Tampa Bay Times, formerly known as the St. Petersburg Times. This issue could become terribly divisive -- to risk this deal on this issue seems to me to be really kind of petty.

I know there are other issues to be settled before the deal is done. I can't/won't comment on those other than to say how critical to our future this opportunity is, how there has been enormous progress in the past year or so, and it would be a shame to see this deal fall apart on some minor issues or at least ones that can be solved. This is a \$6+ billion investment to which the public investment is limited to the stadium contribution and the public infrastructure. The City, the County and the Rays have apparently come to the table with the clear objective of getting this done, with goodwill and laudable intentions on all sides. We are so close to nailing this – please do not let this generational opportunity slip away.

Sincerely,

Paul Carder

