

# Update on Spring Training Facility Project

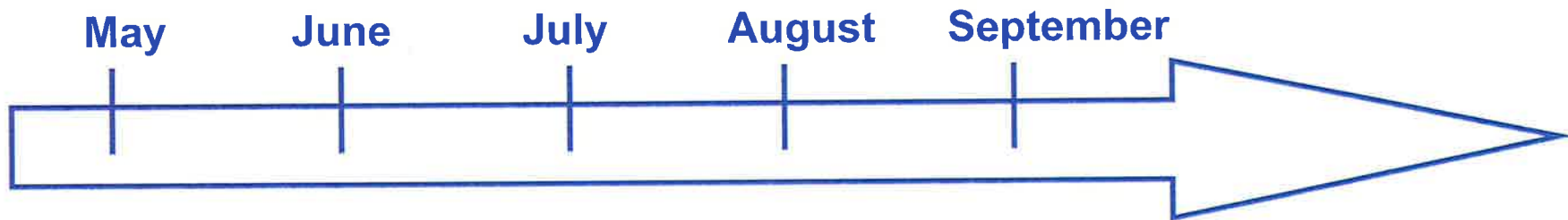
September 23, 2008

Jeffrey Seward,

Chief Financial Planning Officer

Jenny Yarabek, Project Lead

# Background



- Staff begins working with the City on potential Spring Training Facility opportunity
- Conference Call with Boston Red Sox
- Boston Red Sox Chief Operations Officer holds 1:1 Meetings with County and City Commissioners
- Board Meeting discussion of CSL Report, Fairgrounds Site
- Joint Financial Meeting with Boston Red Sox
- BCC approved Memorandum of Understanding for purchase of Payne Park parcels
- Joint Program Element Meeting with Boston Red Sox
- Facilitator chosen to work with County and City staffs

# Negotiation Team

- Paul Jacobs, Jacobs Chase
  - Dan Barrett, Barrett Sports Group
  - Dave Bullock, Deputy County Administrator
  - Jeff Seward, Chief Financial Planning Officer
  - Pete Schneider, Assistant City Manager
  - Pam Brangaccio, Special Assistant to City Manager
  - Jenny Yarabek, Project Lead
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# Negotiations

- Being mindful not to conduct negotiations here and now
  - Things that guide us
    - Use of up to one cent of TDT while reserving some for any lawful use
    - Capacity of Public Contribution is between \$50 – 55 million
    - No Ad Valorem Revenue to be used
    - If feasible, leverage of North County Recreation Surtax funding

## Next Steps

- Negotiations with the County, City and Boston Red Sox
- TDT Ordinance Amendment
  - Authorization to Advertise (October 14)
  - Proposed Public Hearing (October 29)

Questions?

