

Office of the Commissioner
MAJOR LEAGUE BASEBALL



ROBERT D. MANFRED, JR.
Commissioner of Baseball

December 11, 2018

Irwin Rajj
O'Melveny & Meyers LLP
Times Square Tower
7 Times Square
New York, NY 10036

Re: Tampa Sports Authority Ballpark Proposal

Dear Irwin:

I am writing in response to your letter to Stuart Sternberg, dated December 5, 2018, on which I was copied. The letter sets forth a general outline of a potential approach to securing the necessary commitments to construct a ballpark for the Tampa Bay Rays in the Ybor City neighborhood. First, I want to express my support for the ballpark effort and my desire to be helpful in assisting all parties in finding a way to keep the Rays in the Tampa-St. Petersburg area. Mr. Sternberg has kept me apprised of the ongoing dialogue with your client and others over the last several years, and I have consistently encouraged him to continue to explore a path forward that is in the best interests of his Club and Major League Baseball.

While I appreciate receiving a copy of your letter to Mr. Sternberg, I am puzzled by the decision to inject me publicly into the process with only 20 days remaining in the three-year negotiating period before the Rays have to provide a response to the City of St. Petersburg. Nonetheless I have reviewed the contents of the letter. Because the letter is only a "framework," lacking specific details that would be necessary for me and my staff to begin to understand the merits and feasibility of the proposal and the actual level of commitment being offered by your client, it is very difficult for me to take any position at this time. I have shared this concern with Mr. Sternberg.

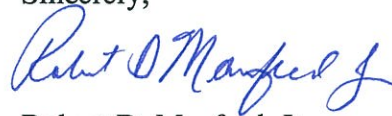
For example, the proposal, as set forth in your letter, lacks, among other things, the following:

1. Public Commitments. A firm commitment to provide or arrange for at least \$475 million of funding, including a specific commitment to provide appropriate backstops.
2. Private Investor Commitments. Actual commitments from private investors, including a specific mechanism for addressing any shortfalls.

3. Feasible Financing Plan. Specificity and clarity with respect to the viability of a financing plan, including details with respect to the process for securing any necessary approvals.
4. Uncertain Timetable. A realistic timeframe in which to consummate any transaction.
5. Project Completion Date. Certainty with respect to a project completion date and assurances there are no remaining hurdles that will cause significant delays.
6. Site Control. Assurances that your client has full control of the site.
7. Project Costs. Certainty as to how increased project costs due to delay will be addressed.

Once again, I am happy to make myself available with respect to this matter, but considering the lack of specifics included in your letter and the very short time frame that exists, I am not sure of what assistance I can be at this juncture.

Sincerely,

A handwritten signature in blue ink that reads "Robert D. Manfred, Jr." in a cursive script.

Robert D. Manfred, Jr.

cc: Stuart Sternberg
Robert L. Starkey
Christopher K. Brumm, Esq.