

Submitter: Edan Krolewicz

On Behalf Of:

Committee: Senate Committee On Rules

Measure, Appointment or Topic: SB1501

I am writing to express my support for keeping the Portland Trail Blazers in Oregon and for renovating the Moda Center. It is a vital community asset.

However, I am asking that SB 1501 be amended to include meaningful taxpayer protections before any public money flows:

1. A proportional public equity stake in the arena or franchise commensurate with public investment.
2. Clawback provisions requiring repayment of a share of franchise appreciation upon sale.
3. Revenue sharing of 3-5% of gross arena revenue flowing to public coffers, not recycled into the building.
4. A relocation penalty requiring full repayment of all public investment plus a premium if the team moves within 30 years.
5. A 30-year legally binding lease, signed before any funding is released.

Tom Dundon paid \$4.25 billion for this franchise. Oregon taxpayers are being asked to fund \$600 million in renovations while the new owner contributes nothing and has not committed to a long-term lease. This is not a partnership. It is a blank check.

I love the Blazers. I want them to stay. I want a deal that ensures they stay for 30 years and that treats the public as an investor, not a piggy bank.

Please amend SB 1501 to protect Oregon taxpayers.