

Submitter: Kieffer Katz
On Behalf Of:
Committee: Senate Committee On Rules
Measure, Appointment or Topic: SB1501
To the Senate Rules Committee:

I am a huge Blazers fan and deeply committed to keeping the team in Portland. They're our city's flagship franchise, the source of immense civic pride, and the origin of one of our very best nicknames. As such, I also want to acknowledge the immense public pressure there is on elected officials to make sure the new ownership doesn't try to move the team. We all remember what happened in Seattle.

I will also acknowledge that the Wagner amendments to SB 1501 represent progress — a 20-year lease, relocation penalties, and cost overrun protections are meaningful additions that were not in the original bill.

Still, while these amendments add some protections they do not represent a meaningful contribution from the team's new owners. Frankly they don't represent much of a contribution at all. A 20-year lease is the business plan for a \$4.25 billion acquisition, not a real commitment. The relocation penalty only covers outstanding bond debt and disappears once the bonds are paid. And the bill still contains zero financial protections for taxpayers.

The fact that Blazers ownership accepted a 20-year lease and relocation penalties is still more evidence that they never really meant to move the team. It's an attempted hostage-taking, not something the new owners actually want.

Our city and state deserve a tangible contribution from the new ownership group. Especially in a time when the billionaire class is engaged in blatant corruption and abuse of the public nation wide, it feels important for Oregon to stand by our progressive values and insist that the wealthy pay their fair share.

To that end, I am asking you to support further amendments to SB 1501 that address the financial terms:

1. A private capital matching requirement from the ownership group — every comparable NBA city got one. We're a much larger media market than, for a comparable example, Milwaukee. We deserve the same support.
2. Revenue participation directed to the General Fund, not the Arena Fund, which under Section 3(1) can only be spent on arena expenses
3. A franchise appreciation right ensuring taxpayers share in the increased franchise value this renovation creates

4. Legislative oversight that lasts the life of the deal, not just until 2032

The Blazers are staying in Portland. That is no longer in question, if it ever truly was. The question is whether Oregon taxpayers get the same protections that Sacramento, Milwaukee, and San Antonio secured — from the same negotiator now working for the Blazers. For the full analysis, visit ripcitynotripoff.com.

Respectfully,

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