

Submitter:

Mike Hendrix

On Behalf Of:

Committee:

Senate Committee On Rules

Measure, Appointment or Topic:

SB1501

Dear Senator,

I support keeping the Trail Blazers in Portland. I also want to 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.

But these amendments only address protections that cost the ownership group nothing. A 20-year lease is the business plan for a \$4.25 billion acquisition, not a concession. 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 the Blazers accepted a 20-year lease and relocation penalties proves the relocation threat was never real. Oregon can now negotiate from strength, not fear.

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
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. That is no longer in question. 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,

Mike Hendrix
Portland, Oregon