

**MLB STADIUM MODERNIZATION: IS THERE A BETTER WAY?  
PART 1: CURRENT STATE OF PLAY AND THE LEAGUE’S APPROACH ©**

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The Oakland A’s continue to appear in the news, not so much for their on the field performance but rather the continued machinations over their relocation to Las Vegas and eventual move into a new stadium. Very recently the Kansas City Royals made the headlines following the defeat of a voter referendum on partial funding of a new facility. These teams are not alone in their quest for a new home. Several other Major League Baseball franchises are currently looking to either upgrade or replace their venues.

Each situation is unique, with one common thread being the very public push and pull of how much of the funding should be private (i.e., ownership financed) versus from taxpayers. The arguments in favor of and against government subsidizing of sports facilities are extensive and ongoing. That issue will not be explored here. The current trend in Major League Baseball is for teams to look to secure development rights with respect to property adjacent to their stadium. While MLB clubs generally share the same underlying economic objective – greater revenue - the stadium upgrade or replacement process can be radically different between teams. Attempting to answer why this occurs goes beyond marketplace differences and touches on fundamental aspects of human nature and politics. A better question to ask is whether there is a better way. Logically, a league’s level of involvement in a professional franchise’s efforts should matter.

The first installment of this article will examine the current “state of play” among MLB clubs seeking to replace or upgrade their stadiums. The discussion will include a description of the involvement by the League. What will become evident is that MLB adopts a very public, Commissioner-led approach. Also, later in this piece will be a brief summary of a newer initiative by MLB intended to facilitate private financing by its clubs. A second installment of this article will examine another professional league, the NFL, and describe its own unique history with stadiums and that League’s evolving framework for funding facility construction. The final part of this series will compare the approaches of MLB and the NFL, and conclusions will be drawn on how MLB’s process could be changed for the better.

Introduction

The efforts of at least eight of the thirty MLB clubs to either replace or substantially upgrade their ballparks have been in the public eye in varying degrees, in some cases through regular national coverage for an extended period of time. It does not take a baseball insider to know the A’s and Rays have been looking to replace their outdated stadiums for years. There has been less coverage of the Royals - until recently - or the White Sox looking to do the same. The ballparks of these 4 teams were built anywhere from three to six decades ago, all predating the advent of “retro” architectural design beginning with Baltimore’s Camden Yards in the 1990s. The Brewers were not seeking to replace their still relatively new stadium, but rather obtain substantial public funding for upgrades. The Orioles and Angels have suffered from negative publicity during their efforts to both finance improvements and acquire commercial rights to develop adjacent property. The Diamondbacks, while not quite as far along in their own

pursuit and generally free from controversy so far, appear to have similar economic goals. These eight teams in total comprise over one-fourth of the League, and there may be additional clubs less publicly going through a similar process. A common theme in all of these situations is the MLB franchise's expectation there will be significant public financial support.

It is not necessarily a crisis when four of a league's thirty franchises need a new venue, and four others are seeking substantial improvements. But given the A's long festering situation and to a slightly lesser extent the Rays', a fair question to ask is why things got this far. For many years the conditions of the 58-year-old Oakland Coliseum have been deplorable for both fans and the home and visiting teams. There are stories of feral cats, opossums, untreated sewage, malfunctioning lights and the like. That has translated into perennial attendance challenges for the A's, which have reached a nadir – the A's were last among MLB clubs the past two seasons. The overall economic reality facing this franchise is it has been a bottom dweller in revenue for many years. Yet, the original "Moneyball" team managed until recently to compete impressively on the field, notwithstanding their limited resources. By comparison, the Rays' Tropicana Field was built in St. Petersburg about a quarter-century after the Coliseum, in the hope an existing MLB team would relocate to the region. The venue seemed to have bad karma from the start. The White Sox and subsequently Giants had plans to move there, but then did not. By the time of the Rays' inaugural season in 1998, the venue had been in existence for eight years, already surpassed by a new genre of stadium design begun with Camden Yards. While endearing to loyal fans, the domed "Trop" with its unusual, tilted roof continues to be viewed by many near and far as an ever aging albatross. Attendance has suffered, compounded by its distance from a larger population center in Tampa. A few seasons ago the Rays actually *reduced* their seating capacity by several thousand down to 25,000 – 26,000 – a league low. Notwithstanding the revenue constraints from this situation and the overall effects of being in a smaller market, for many seasons the Rays have taken the A's "Moneyball" approach to an even higher trajectory. The team has consistently enjoyed consistent, impressive success on the field while spending frugally on players.

With that backdrop, there is room for optimism for both of these franchises. Finally, after protracted uncertainty and frustrated efforts, it appears the A's and Rays will move into new stadiums before the end of this decade. But again, the tortured paths they took to get here begs the question whether there is a better way.

### Oakland

For the A's, their future will require relocating to a new city. Once it appeared unquestionably clear the City of Oakland would not approve sufficient funding for the proposed Howard Terminal development project, the team announced plans rumored for some time – a move to Las Vegas. The club expects to play in a new ballpark along the "Strip," to be financed through a combination of public and private monies. This would be the end of a very long journey - the A's quest for a new stadium in Oakland began after former A's co-managing partner Lew Wolf and current owner John Fisher bought the team two decades ago. Early efforts included exploring a potential stadium in other parts of the greater Bay Area including Fremont and then San Jose. About a decade ago the focus shifted back to the club remaining in Oakland. The A's now former Coliseum co-tenant, the NFL Raiders, had their own concerns with the venue (and their own unique history, having moved away to Los Angeles in the early

1980s, only to return). In 2017 the Raiders announced plans to leave Oakland for Las Vegas, and subsequently began playing in a newly constructed stadium there. As of the 2020 – 2021 period, with the loss of the Raiders and the NBA Warriors’ departure for a new arena in San Francisco, there was an even greater sense of urgency from the standpoint of the City of Oakland and the A’s to get a deal done. Yet, ongoing discussions between the two sides continued to be volatile. The prospect of this municipality losing its last remaining major professional team became very real.

MLB, through the engagement of Commissioner Rob Manfred, had already entered the fray. Manfred had previously spoken favorably of a stadium as part of the Howard Terminal project. However, as the process began to stall and particularly when things got messy between the City, Alameda County and team, he spoke more forcefully through the media about the need for closure. The Commissioner began to publicly raise the possibility of the A’s moving to Las Vegas if the situation was not resolved. By 2021, Manfred was saying that the A’s efforts in Oakland were coming to an end, and left no doubt the next option would be a move. A year later, after a previously announced deadline for a resolution, Manfred conveyed an even greater sense of urgency and expressed doubts the A’s could remain in Oakland. A potential move seemed ever more certain once he said the substantial MLB relocation fee might be waived if the team moved.

To be clear, MLB’s engagement during this process over a period of many years was not limited to the Commissioner’s public comments. Manfred traveled to Oakland, visited the Coliseum, and had meetings with the A’s ownership as well as with local government officials. Once it was evident that the Howard Terminal proposal was not going forward due to a lack of public funding, the A’s had a formal “green light” from MLB to pursue a relocation. Las Vegas and the state of Nevada were highly motivated to bring in yet another major professional franchise, and discussions with the A’s appeared to reach a successful conclusion. Earlier this year the MLB owners approved the relocation. Although the details of a new stadium in Las Vegas still have not been finalized, the A’s will depart from Oakland after the 2024 season when their lease expires. Very recently the team announced plans to temporarily play in a minor league facility in another city, Sacramento, beginning in 2025. The franchise’s relocation is not without long term risk, as Las Vegas would be the smallest MLB market and is an unproven baseball town. However, the situation in Oakland became untenable after years of efforts to replace the Coliseum were frustrated. Eventually economics would dictate that the team had to relocate.

### Tampa Bay

The Rays’ current ownership led by Stuart Sternberg began their search for a new stadium almost two decades ago. Similar to the A’s, the process commenced after the team was purchased. The Rays and Tropicana Field have their own unique history. Construction of their venue began in the late 1980s, a decade before the team’s inaugural season. Many believe the process was too rushed and the end product’s quality suffered. St. Petersburg had wanted to be in position to attract an MLB team looking for a new home but cost was a consideration. By 1998 when Tampa Bay first fielded a team, the stadium was already outdated. Yet the Rays’ original ownership group committed to a thirty year lease. Whether it was the venue, a smaller MLB market, or both, the beginnings of the franchise were rocky – not just on the field, but from

a revenue standpoint. In fact, after two seasons Tampa Bay made the list of former Commissioner Bud Selig's potential "contraction" candidates. The club remained there as the list was whittled down, reportedly making the "final four." Fortunately for all teams involved, including Tampa Bay, professional baseball did not contract, albeit the Montreal Expos were taken over by MLB, moved to the Washington DC area and rebranded as the Nationals in a subsequent sale.

With this short but eventful history, Sternberg acquired the Rays (still the "Devil Rays" at that time) in 2004. The team's initial desire for a new ballpark was not surprising given how antiquated Tropicana was. A big challenge was that the Rays were only midway through their lease, which ran through 2028. Significantly, the lease provided for significant damages in favor of St. Petersburg if the team breached by an early departure. Plus there was the fundamental, longer term question of whether the team was in a viable market. In this context, the Rays' new ownership began exploring their options. Since nearby Tampa was a larger city, and accessible to a greater population base in the region, it seemed to be a favored option early on. What continued off and on over a period of years was a series of competing stadium proposals by Hillsborough (Tampa) and Pinellas (St. Petersburg) counties, but never committed public funding. Complicating the situation further were lingering whispers that Tampa Bay could be "contracted" by MLB, notwithstanding that the Rays had become a perennial playoff contender.

While the process continued, Commissioner Selig took the position the League would not intervene in negotiations between the Rays and local government officials. MLB's posture would change after Rob Manfred became the new Commissioner in 2015. At first he had to focus on, among other things, the negotiation of a new CBA. But relatively early into his first term he appeared to adopt a more hands on approach with MLB stadium issues. Talk of contraction disappeared. During a 2017 visit with the Rays' Sternberg at Tropicana Field, Manfred spoke publicly about the need for a new ballpark and urged Tampa Bay area officials to agree on a viable location. During the following offseason, discussions ensued between the club and City of Tampa officials about a new stadium just outside of downtown in the Ybor City area. Those negotiations continued past the 2018 season. At one point it appeared St. Petersburg was resigned to the fact the Rays would be moving to the other side of the Bay at the end of their lease. However, questions of public funding ultimately ended these Tampa negotiations. During the 2019 season the Rays announced they were considering a novel "split season" arrangement, whereby new venues would be constructed in both Montreal and the Tampa Bay area. The idea was the team would play in each city on a seasonal basis when the respective climates were most hospitable. To address recurring concerns about local government support, the Rays contemplated a less costly Tampa ballpark built with a lower capacity and "open air." MLB's Executive Council gave the Rays permission to explore this project. But the League ultimately rejected the "sister city" concept, to the Rays' great disappointment. City of Tampa officials next steered the focus back to construction of a more traditional stadium. By mid-2023, however, it was apparent that prospects for public funding for a stadium in or near downtown Tampa were dim. This triggered momentum on the St. Petersburg front. Finally, last fall that City, Pinellas County and the Rays announced an agreement to co-partner in constructing a \$1.3 billion new ballpark in conjunction with a massive mixed use development project on the 86-acre Historic Gas Plant site. The Rays have committed to more than half the cost of the stadium and any cost overruns. Commissioner Manfred has spoken in support of the project. In the end, the

Rays were not able to build a new venue near the more populous Tampa area. Like the A's, after many years of trying they did find a way to replace an undesirable stadium, it was just not at their preferred location.

#### Kansas City; Chicago

For the Royals and the White Sox, the immediate prospects for a new stadium seem less certain. For their sake, hopefully they will not undergo travails like their American League counterparts experienced.

Soon after the Royals' owner John Sherman purchased the team in 2019, discussion of a new ballpark (replacing the five-decade old Kauffman Stadium) began. Over time there were growing public complaints about the team's lack of disclosure on specifics like location, design and funding. Then plans would be announced but change. What became clear was the Royals were looking for taxpayer funding, which would require a voter referendum after County government approval. The process began with a bit of political intrigue. Former Royals star second baseman and now Jackson County Executive Frank White, who was terminated as a team broadcaster in 2011, vetoed the County legislature's funding bill. His veto was overridden, allowing the matter to be put to the voters. Interwoven into the ballot measure was proposed financing for renovations to the NFL Chiefs' Arrowhead Stadium. A referendum was scheduled for April 2. The specific question put to the voters was approval of a 40-year 3/8<sup>th</sup> cent sales tax to partially fund both renovations at Arrowhead (the Chiefs have committed to pay \$300 million) and construction of a Royals' stadium project.

Notwithstanding there was a single ballot measure to fund both franchises and considering the good will generated by the Chiefs' recent NFL success, this referendum was in doubt from the start. The voters defeated it resoundingly. One criticism of the Royals was a lack of transparency - the final version of their proposed development was only announced shortly before the vote. That plan situated the project within city limits, near the existing T-Mobile arena. The stadium would be the centerpiece of a 17-acre mixed use property. Commissioner Manfred visited Kansas City during the 2023 season and endorsed the Royals' efforts. At that time he cited other multi-purpose "entertainment" developments centered around a new ballpark as the new model for MLB clubs. But what doomed the recent vote besides frustration over the Royals' delayed unveiling of specifics came down to economics. The total project cost was reported to be in the \$2 billion range. The owner committed to fund \$1 billion, meaning the remaining portion would be financed by Jackson County. That meant the aforementioned existing sales tax allocated to stadiums would be extended for several more decades. Another criticism was that various businesses currently operating on the project's footprint would be forced to move. What happens from here is unclear. There is speculation that other localities outside of the downtown Kansas City area will approach the Royals with their own proposals.

The prospects for the White Sox building a new ballpark in Chicago in the immediate future may be even more in question. Owner Jerry Reinsdorf has been very direct that the team needs a new ballpark to replace Guaranteed Rate Field, which opened in 1991. More recently the club has revealed specific plans - a new building located in the South Loop, as part of "the 78" development project. On the one hand, in public statements the White Sox have indicated taxpayer support in excess of \$1 billion would be required. On the other hand, Reinsdorf has

also stated “no new taxes” would be necessary (apparently the team is advocating for proceeds of an existing hotel tax to be reallocated for use in building a stadium). The owner is in his late 80s. He openly suggested in an interview – following a meeting with the State of Illinois – that whoever acquires the team after his passing will move the team from Chicago unless a new venue is built. Once again, Rob Manfred has endorsed the team’s new stadium concept, undoubtedly liking its tie-in with a larger project. Governor Pritzker, however, has expressed reservations about public funding. In any event, it is natural to be skeptical of the prospects for a new taxpayer supported stadium in Chicago considering the recent local machinations in the NFL Bears’ efforts to build a new stadium – replacing 100-year-old Soldier Field. For further context, it is also worth noting that the Cubs privately financed renovations at Wrigley Field – a 108-year-old venue – at a price tag in excess of \$500 million.

The searches of the above four MLB clubs involve a brand new ballpark. There are at least four additional MLB clubs seeking significant stadium upgrades and in some cases expanded property development rights. Two of those situations – in Milwaukee and Baltimore - were recently resolved. In one of those cases a consensus was reached among different constituencies without much delay, while the other involved protracted drama. The other two clubs, the Angels and Diamondbacks, do not appear close to finding a solution.

#### Milwaukee; Baltimore

The Brewers moved into Miller Park in 2001 under a thirty year lease. Last year, after minimal political rancor, bipartisan support was reached for public funding of improvements to that venue (\$600 million in total improvements: 75% financed by the state and city, 25% by the team). The lease was extended until 2050. Milwaukee is the smallest MLB market and perhaps given the challenges leading up to the stadium’s original construction, momentum built rapidly to get this done and avoid the turmoil from the past. Undoubtedly, there continues to be some criticism of the magnitude of public funding. In any event, in this market a deal was reached without much delay or controversy.

In contrast, a more contentious situation occurred in Baltimore. The Orioles were engaged in prolonged negotiations with the State of Maryland. Ultimately a deal was reached at the very end of the Orioles’ original 30-year lease. The growing uncertainty as time passed was frustrating and nerve wracking for fans, exacerbated by reports of dysfunction within ownership. Litigation broke out between Angelos family members relating to issues of ownership, control and whether to sell the team. There were even rumors that the team might leave Baltimore. Whether Commissioner Manfred intervened at any point in negotiations between the State and ownership is not clear. During this chaotic time, he did state publicly that under no circumstances would the Orioles leave Baltimore. In the end, the team agreed on terms for a lease renewal up to the year 2053 which includes \$600 million in public financing for stadium improvements. The Orioles will have an additional period of time to negotiate for expanded developments rights relating to the surrounding property. For many, equally good news followed soon thereafter when it was announced the team was being sold to a group led by Carlyle Group founder and Baltimore native David Rubenstein.

The circumstances surrounding two other MLB clubs looking for substantial renovations to their ballpark (if not a new venue) are quite distinct. The Angels has been in pursuit for much longer than the Diamondbacks and their setbacks have generated unwanted attention.

#### Anaheim

The Angels' ballpark was built in 1966 (the same year as Oakland's Coliseum) and has not been renovated for many years. Several years ago the Angels entered into negotiations with the City of Anaheim to acquire the stadium and surrounding land for development purposes. In 2020 the Club reached an agreement with then Mayor Harry Sidhu, wherein Angels' owner Arte Moreno would purchase the properties for a net \$150 million in cash after applying a credit for certain commitments made by Moreno. However, thereafter it was revealed that Sidhu was under federal investigation. There were recorded statements that he expected an illegal \$1 million campaign contribution from the Angels in exchange for agreeing to the land sale. In 2022 the Mayor resigned, and the same day Anaheim City Council voted to void the Angels' agreement. That was followed by the owner (who was not implicated in the criminal proceeding) announcing he would be selling the team, only to reverse course a year later in early 2023. Rob Manfred does not appear to have made any public statements regarding the Angels' stadium. Back when the Angels were up for sale and there appeared to be various interested parties, the Commissioner did express his expectation a sale was close. Perhaps he believed that with new ownership a renovated or new ballpark would fall into place more easily. In any event, given the history, other internal organizational issues and the recent on-the-field challenges of the team, the immediate outlook for the Angels is not bright. The prospects for public funding for a new stadium or improvements at any time soon would appear to be quite dim. The current lease ends in 2029.

#### Arizona (Phoenix)

The other team in the public eye in their quest for improvements to their ballpark is the Arizona Diamondbacks. Their lease matures after the 2027 season, slightly earlier than what most of these other clubs face. While there has been some speculation the team might be looking for a new stadium, a team executive has provided an estimate that it would cost \$400 million if upgrades were made. The club as of yet has not been as direct in their demands as the White Sox, but clearly the Diamondbacks are looking for a significant public contribution. This could be another market where obtaining taxpayer support is in question. In May 2023, the voters in the City of Tempe rejected three proposals for building a new arena for the NHL's Coyotes. Rob Manfred weighed in immediately, expressing his hope the vote was not reflective of a public unwillingness to contribute towards an updated facility for the Diamondbacks. Most recently the NHL franchise just announced it was relocating to Salt Lake City. On the one hand this situation could be indicative of unfavorable taxpayer sentiment in that area, but on the other hand the Diamondbacks may view this as gaining themselves leverage. The team has said the amount of public funding it expects is dependent upon what commercial development opportunities around the stadium are offered. So again we see an MLB team seeking to gain economic rights in addition to government funding. We have seen the Commissioner encourage these kinds of opportunities.

#### Private Financing Initiatives

The second part of this series, which covers the NFL's approach to stadium issues, will include discussion of its private financing initiatives adopted over the past three decades. More recently, Major League Baseball has followed its football counterpart in facilitating this type of activity. The description here will be brief, as publicly available information is more limited than with the NFL.

To provide some context, in recent history MLB has extended credit to teams under circumstances where they are under economic distress. In 2011 clubs in the country's two largest markets were suffering financially. In the first instance, Commissioner Selig agreed to MLB temporarily loaning \$25 million to the New York Mets. Their owners faced liquidity challenges as a consequence of the Bernie Madoff scandal. That same year the Los Angeles Dodgers and their owner (Frank McCourt) were so overburdened in debt that the franchise filed for bankruptcy. MLB extended a \$150 million loan to the team. In the first case, the owners were victims of a huge fraud. In the other McCourt, a real estate developer, acquired the team with an excessive amount of debt and the Dodgers ultimately faced a liquidity crisis. During its MLB's long history it is possible there are other instances where the League has provided financial assistance to an ailing franchise.

For some time MLB has had a lending program in place which is intended for meet the general operating needs of clubs, not assist them in distress. Companies outside of sports will borrow money as a matter of course even when healthy. MLB and its teams constitute a billion dollar business, and as such obtaining credit is necessary. The "Major League Baseball Trust Securitization" is one League-sponsored lending program. This facility consists of various tranches of credit lines highly rated by the credit agency Fitch. Teams are able to borrow for their operating needs at relatively low interest rates given the credit worthiness of the League. MLB's current borrowing limit per club from this facility is \$125 million (teams can borrow from other sources outside of program, subject to MLB's "Debt Service Rule.").

There is a separate, and newer, MLB loan program which is specifically earmarked for stadium financing. The "MLB Facility Fund" was implemented around the year 2017, and it is intended to allow a team to borrow for a new or renovated ballpark. According to a report of the Fitch rating agency, as of last June there was \$525 million in loan availability under this Fund, and just under \$100 million in total had been borrowed by ten teams. A 2023 10-Q filing by the Atlanta Braves' holding company reflects that they have borrowed approximately \$73 million through the Fund. Given that information, it appears that as of mid-2023 there had been minimal participation by MLB clubs (other than the Braves). Why this is the case is unclear. It appears to be a good strategic decision by the League to adopt this plan. As discussed above, there are multiple franchises looking to replace or upgrade their stadium who face financing challenges. This question will be explored further in the final installment of this article.

### Conclusion

In each of the foregoing situations, MLB publicly endorsed a team's efforts to replace or upgrade a new ballpark. Only in the most protracted situations did the Commissioner favor or express an openness towards a relocation. In the case of the A's, after years of patient cajoling by MLB, the Coliseum had deteriorated to the point where there was no other direction to take than for the franchise to leave Oakland. For the Rays, MLB appeared to defer to ownership's



preference to move a short distance to a more populous market in Tampa proper. That did not work out, and the team remained in place. In those two instances the Commissioner had direct interaction with local government officials. In researching media reports involving these other situations, it is not clear this same level of intervention occurred there. Rather, MLB's general approach was: the Commissioner visited a club's home city, met with team officials and toured the existing ballpark. These visits would include a press conference during which Mr. Manfred made complimentary remarks about the team's plans and typically elected officials and the public were urged to support the proposal. Earlier in his tenure Manfred adopted a similar stance with respect to proposed renovations to the Blue Jays' Rogers Centre. Overall, this process could be described as a reliance on moral suasion, resorting to more direct "on the ground" intervention only when necessary.

A forthcoming second part of this article will describe the NFL's process for stadium funding. For context to understand how that the League arrived at the current framework, the next part will begin with some NFL history. Then that League's initiatives developed over the past thirty years will be examined. In a final installment of this series, that League's approach will be compared with MLB's, and recommendations will be made on how professional baseball could improve its methods going forward.

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