



**Washington State Major League Baseball Stadium  
Public Facilities District  
News Release**

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**FOR IMMEDIATE RELEASE**

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## **WASHINGTON STATE MAJOR LEAGUE BASEBALL STADIUM PUBLIC FACILITIES DISTRICT APPROVES NEW 25-YEAR LEASE TERMS FOR SAFECO FIELD**

**Seattle** – Today the Washington State Major League Baseball Stadium Public Facilities District (PFD) formally adopted lease terms for a new 25-year lease for Safeco Field. The agreement, reached jointly with the Seattle Mariners, also includes options for two, three-year extensions. Together, the new lease and potential extensions would continue our partnership with the Seattle Mariners until 2049.

“As stewards of this publicly-owned facility, we have been guided by our responsibility to ensure that this ballpark remains among the finest venues in all of baseball,” said Virginia Anderson, Chair of the PFD. “Safeco Field has been consistently recognized as one of the best maintained and most beloved ballparks in the country over the last 20 years, and the commitments we have received from the Seattle Mariners in these lease terms guarantee that, as the ballpark ages, it will remain a source of pride for all citizens in our community and state.”

Anderson added, “The Seattle Mariners, with oversight by and accountability to the PFD, have taken excellent care of Safeco Field for nearly 20 years. These long-term lease terms ensure the Mariners will continue to meet these responsibilities on behalf of the owners of the facility, the citizens of the state of

Washington. During the next 25 years, Safeco Field will remain a first-class venue as measured against the top third of Major League Baseball parks.”

The lease terms also require the Seattle Mariners to pay 100 percent of the costs of maintenance and operations and contribute to the on-going capital improvements that will be needed in the decades to come.

In keeping with the PFD mission of maintaining and enhancing our iconic baseball park, promoting the success of Major League Baseball in the State of Washington, enhancing fan enjoyment, and contributing to an economically successful, safe, desirable, and walkable stadium neighborhood, these lease terms also include provisions for new funding for PFD participation in neighborhood enhancements and improvements.

Governed by a seven-member Board currently including Virginia Anderson (Chair), Dale Sperling (Vice-Chair), Stacy Graven, Craig Kinzer, Paul Mar, Charles Royer and Jesus Sanchez, the PFD has a strong record of careful oversight and good stewardship of this public facility. The bonds that originally financed construction of the ballpark were paid off 5 years ahead of schedule, and 5 of the taxes that supported those bonds sunsetted. “We are proud of the partnership created with the Seattle Mariners that has kept Safeco Field one of the best ballparks in the nation while hosting more than 45 million fans and visitors. Thanks to the vision and dedication of many people during the creation and life of the ballpark, Safeco Field has achieved iconic status throughout the country.”

#### **Lease Terms**

- **25 years.** The Seattle Mariners and Major League Baseball (MLB) stay in Seattle for another 25 years, five years longer than originally required in the existing 20-year lease, which expires at the end of this year. A stand-alone non-relocation agreement will further strengthen this commitment.
- **Seattle Mariners accountable for an aging ballpark.** As the ballpark ages, ensuring adequate investment in routine and major maintenance, capital repair and replacement, and upgrades is critical. These obligations will be significantly more expensive as the facility ages. The new lease terms clarify and expand the Seattle Mariners’ obligation to make these improvements. The terms require that the ballpark continue to be operated, maintained, repaired, re-equipped and improved in a first-class manner measured against the other top one-third of all MLB ballparks (the Applicable Standard).

- **Strong oversight by the PFD.** The PFD’s oversight role in ensuring the Applicable Standard is met has been strengthened. Under the new lease terms, the club must produce an annual maintenance plan and 10-year rolling capital expenditure plan that will meet the requirements of the Applicable Standard. Those plans will be subject to the PFD’s review and approval. Such approval is not now required under the existing lease. The club must fund all costs of the PFD-approved plans in excess of the funds specifically committed under the new lease terms, even if there is a shortfall.
- **Participation in the Success of the Mariners.** In lieu of the profit sharing provision in the existing lease, the new lease creates a revenue sharing mechanism (from admissions) that is guaranteed to produce a revenue stream to further fund ballpark improvements.
- **Increased community benefits.** In addition to numerous community benefits required under the existing lease (for example, low and no cost tickets, community access, etc.), a new ballpark Neighborhood Improvement Fund will be created and administered by the PFD. Overseen by the PFD with revenues from a portion of the increased rent to be paid by the Seattle Mariners, the fund will be used to contribute to improvements outside of the ballpark, helping to improve the fan experience as well as support the vitality of the surrounding neighborhoods.
- **Keeping the Seattle Mariners in Seattle.** A longer 25-year lease term, plus two three-year extension options, and a strong non-relocation agreement protect the taxpayers and ensure the Mariners stay in Seattle. In addition, incentives have been put in place to encourage purchase by local owners (if a sale were to happen) or by buyers that will extend the lease beyond the new term.

Safeco Field will mark its 19<sup>th</sup> anniversary on July 15, 2018 and to date more than 45 million people have attended baseball games in the ballpark. The original 20-year ballpark lease expires at the end of 2018.

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