

REVITALIZATION OF DOWNTOWN PAWTUCKET

The Ballpark at Slater Mill will be so much more than just a place to watch a ballgame.



From a State perspective, the Ballpark at Slater Mill offers a magnificent gateway to Rhode Island. Located within a mile of our State border, the ballpark will be seen by 170,000 vehicles passing by daily on Route 95. The ballpark will also be a gateway to the State's newest national park: the Blackstone River Valley National Historic Park. The ballpark will be located next to the historic Slater Mill in the heart of the Blackstone Valley Heritage corridor.

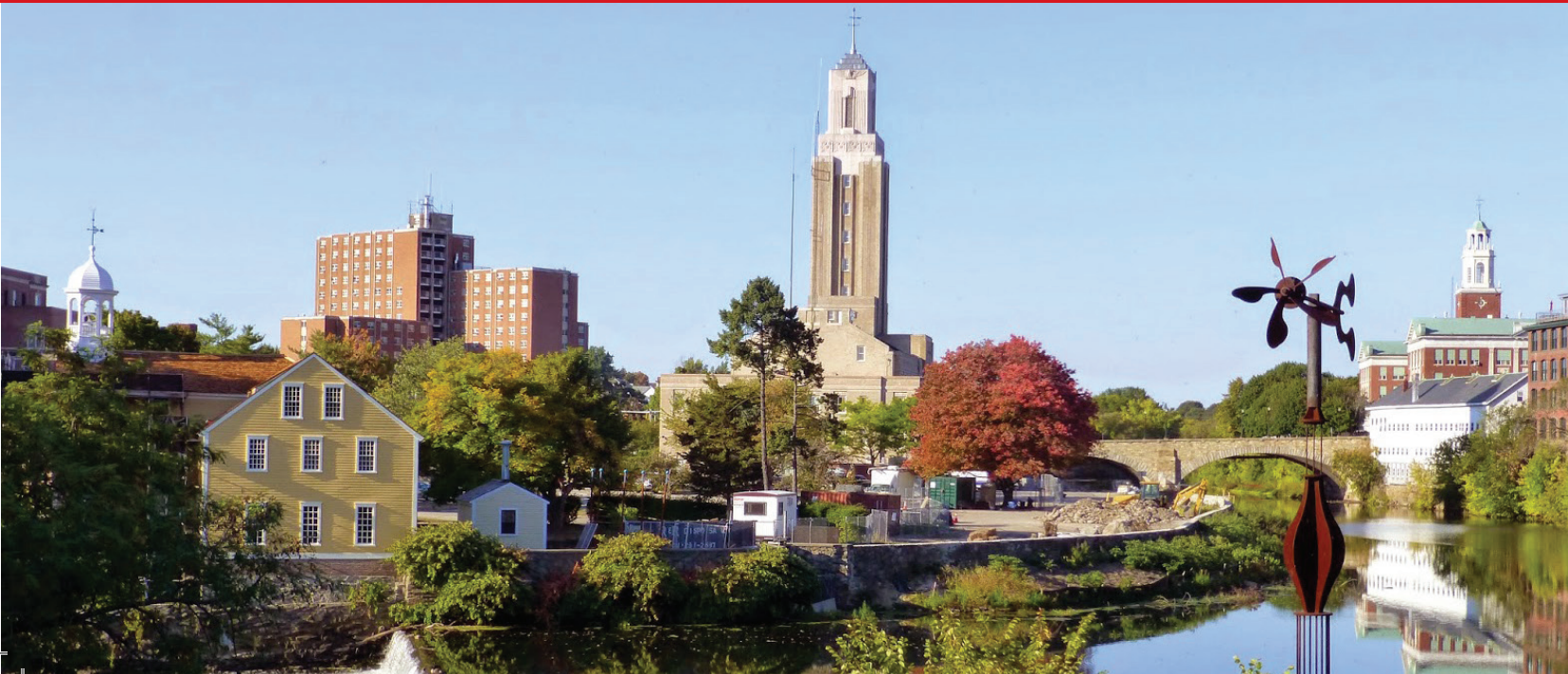


From a City perspective, the Ballpark at Slater Mill will bring more than 500,000 people each year to Downtown Pawtucket and its businesses. The ballpark will also be the catalyst to revive the dormant riverfront projects and accelerate new development in the Downtown area. Endorsed by the Pawtucket Foundation, this ballpark will be the City's opportunity to bring life to an entire downtown.



The PawSox have announced the creation of the Prospect Development Group to explore economic development opportunities in and around the Ballpark at Slater Mill in Downtown Pawtucket. Prospect Development Group will seek to emulate the successes found around comparable Triple-A ballparks in Durham, North Carolina and Toledo, Ohio. Those two teams, like so many others, have successfully leveraged their new ballparks to stimulate major economic development activity in their respective neighborhoods. Individual PawSox owners are committed to leading this economic development initiative through Prospect Development Group.

THE BALLPARK AT SLATER MILL OVERVIEW



Prepared by:
The City of Pawtucket and
the Pawtucket Red Sox Baseball Club



May 2017



9 THINGS TO KNOW ABOUT THE PROPOSED BALLPARK AT SLATER MILL

- 1

The proposed new home of the PawSox through 2050 would be the site of the former Apex Department Store, located adjacent to historic Slater Mill in Pawtucket, Rhode Island.
- 2

The 9,000-10,000 capacity Ballpark will have the same playing field dimensions as iconic Fenway Park.
- 3

The Ballpark will be a “Park in the Park” that is accessible year-round to the public. The publicly-owned Ballpark will serve as an outdoor convention center that will also host a range of community events, including ice skating, college football, farmers’ markets, and concerts.
- 4

The PawSox’ \$45 million contribution will be the largest single private investment in the history of Pawtucket.
- 5

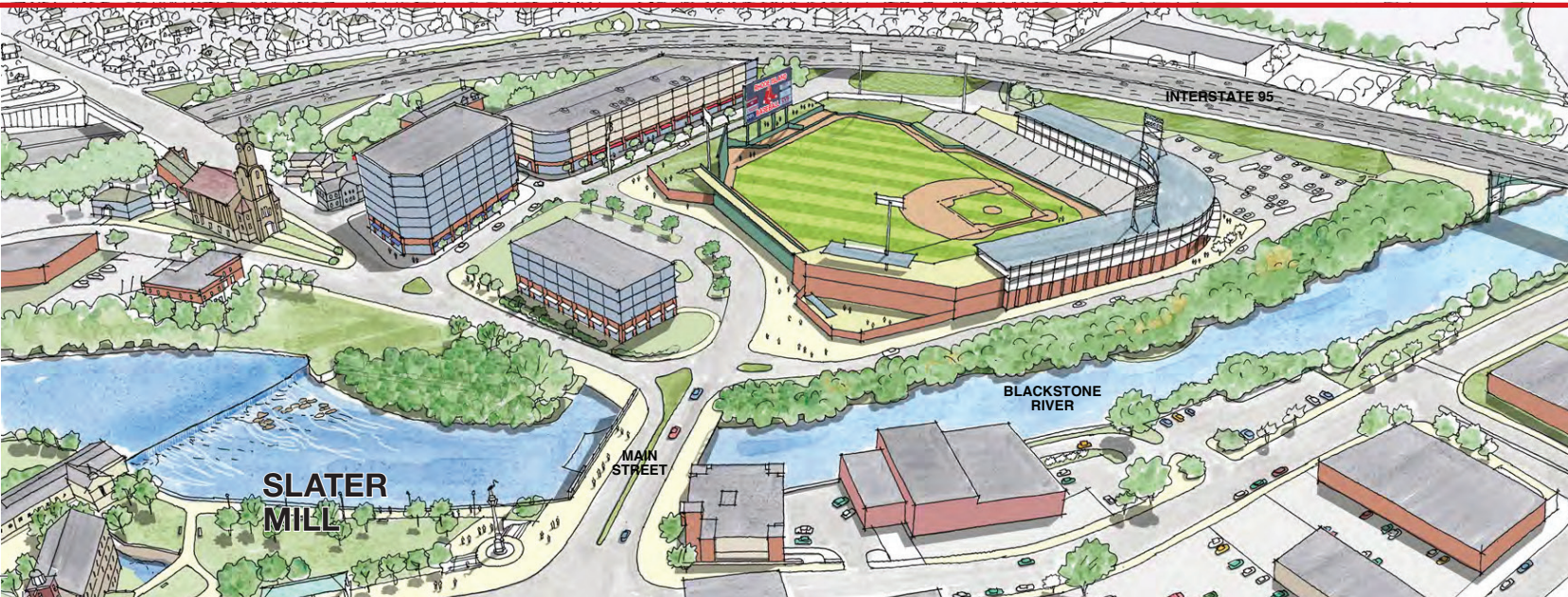
The PawSox have long been committed to affordable and family-friendly entertainment. PawSox owners have promised that general admission, children, and senior ticket prices will be frozen at current levels for at least the first 5 years in the new Ballpark.
- 6

The Ballpark will be publicly-owned by the City of Pawtucket.
- 7

The PawSox will pay for any ballpark construction cost overruns, shielding taxpayers from any unexpected construction costs.
- 8

The total project cost will be approximately \$83 million. It will be financed through a public/private partnership in which the PawSox invest \$45 million, the State invests \$23 million, and the City invests \$15 million. The public portion will be entirely self-supporting and will not require any new or additional tax burdens on the taxpayers of Rhode Island.
- 9

Like other minor league ballparks across the country, this new Ballpark will serve to jump-start new economic initiatives and investments in the immediate downtown area – that means more jobs for more Rhode Islanders.



NEW BALLPARK COMPARISON: APRIL 2015 PROPOSAL vs. MAY 2017 PROPOSAL TOTAL PROJECT COSTS

The City of Pawtucket, the Pawtucket Red Sox, and the Rhode Island Commerce Corporation, following extensive meetings and negotiations over the last four months, have agreed on a proposed framework to finance a new ballpark at Slater Mill in Pawtucket that is vastly different from the April 2015 Providence proposal.

2015 – PROVIDENCE	CATEGORY	2017 – PAWTUCKET
\$85 million	Ballpark & Land Budget	\$83 million
Private	Ballpark Ownership	Public
To Be Shared	Risk of Construction Overruns	Team
\$17 million	Team Contributions	\$45 million
Team 20% (\$17 million) State: 80% (\$68 million) City: 0% (\$0)	Ballpark Funding Ratio	Team: 54% (\$45 million) State: 28% (\$23 million) City: 18% (\$15 million)
Revenue negative to the State	State Net Revenue Impact	Revenue positive to the State
Team use and select other sporting events	Uses	Public park open to the public, with year-round event calendar
State	Bond Issuing Entity	City (through the Pawtucket Redevelopment Agency)
Ballpark was part of already-existing mixed use development plan; no new commitments from the Team	Ancillary Development	Ballpark is the catalyst for mixed use development, with the Team leading development efforts
Unilaterally proposed by the Team	Process	Product of extensive and collaborative discussions with the City and Commerce Corporation