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Boston 2024's bid but wanted to know

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BOSTON 2024

An artist's rendering of Athletes' Village at Columbia Point.

By **Matt Rocheleau**

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Boston is abuzz with Olympic talk. The city's pitch for the 2024 summer games kicked into another gear last week with the release of a revised and detailed bid proposal from organizers. With so many moving parts, it can be hard to know what the Boston 2024 proposal actually entails. Here are a few answers to help you out:

When would all the construction start?

Boston 2024, the group behind the bid, has a number of hurdles to clear before the city can be definitively declared as the host of the Games.

First, the US Olympic Committee has to submit an application in September. For that to happen, USOC members have said, they'd like to see public approval for the Boston bid rise above 50 percent — the sooner the better. According to Larry Probst, USOC chairman, support is now in the 40s.

The application, and ones from other cities around the world vying to host the 2024 Games — right now, Hamburg, Rome, Paris, and Budapest are all competitors — will go before the International Olympic Committee, which will not make a final selection of the host city until Sept. 15, 2017.

In the meantime, voters here will also have a say in a referendum that could come as soon as early next year.



Mayor wants to push ahead with Widett

Mayor Martin Walsh said that once redeveloped, Widett Circle could generate more than \$100 million in taxes annually.

Organizers carefully sell bid

If Boston is ultimately picked, most of the shovels-in-the-ground construction, at least on Olympic-specific projects, would happen between 2018 and 2023, according to organizers.

But behind-the-scenes preparation would happen much sooner. In fact, some of it is happening already. For example, the bid documents say that an environmental review of the proposed site of the main stadium began in April, as did other conceptual planning efforts, while some design, permitting, developer selection, and public review processes are scheduled for 2016 and 2017.

And, construction would not be entirely wrapped up by the end of 2023. According to bid documents, some work would continue into 2024.

How much will the Olympics cost overall? And how much will it cost me, the taxpayer?

Boston 2024 says \$4 billion in private capital investment would be needed to prepare for the Olympics.

Meanwhile, hosting the Games would cost \$4.6 billion in private funding. Through broadcast rights, licensing, sponsors, and ticket sales, the bid committee says the Games would generate \$4.8 billion in private revenue. That projected \$210 million surplus could be used to pay for any expenses that go over budget, organizers say.

But just because we wouldn't pay for the Games — that is, building the venues, running the actual events, and so on — taxpayers would still fund some \$2.75 billion for projects that would improve transportation infrastructure. Before you go running for your pitchforks and torches, keep in mind that \$2 billion of that public spending is scheduled to eventually happen regardless of if the Games come.

The remaining \$775 million would be for long-term, yet-unfunded improvements that Olympic organizers say are needed with or without the Games.

Incidentally, however well Boston 2024 makes good on its promises, security for the Games — which some estimates put between \$1 billion and \$2 billion — is an expense picked up by the federal government.

Boston 2024 has said that the entire ongoing bid process through the summer of 2017 has been and will be entirely privately funded.

What would these \$2 billion in transportation improvements bring? Would the T get better?

Yep. The MBTA would get new trains and buses from spending that is going to happen whether or not the Olympics do.

The Olympic planners say that bringing the Games to the city could help spur other needed investment that is currently unfunded: \$455 million worth of upgrades to power and signal equipment on the MBTA and another \$320 million worth of station and roadway improvements.

They spell out their vision [here](#).

What about all the traffic?

The latest Olympic plans say that, in the long run, some aspects of the T would be more efficient and that traffic would flow better in certain areas compared to today. However, many of the improved conditions the planners cite are would be because of projects that are scheduled to happen regardless of whether Boston hosts the Games.

The plan also notes how during the 1984 Games in Los Angeles and during the 1996 Games in Atlanta there was actually less congestion than normal on local highways and city streets, in part because virtually every business allowed their employees to work more flexible hours. More people also carpooled or used public transportation — which was more crowded than usual — to get around during those Olympics.

Here, Olympic organizers plan for there to be venues across Massachusetts, but Boston 2024 has yet to specify how it will handle traffic on main highways. Olympic officials request that host cities provide special “[Games lanes](#)” so that athletes, some sponsors, dignitaries, media and Olympics officials can get around without sitting in traffic.

It's also not clear how traffic might be affected by the several years of Olympics-related construction that would happen before the Games, and for projects that would continue afterward, like the proposal to convert the main stadium into a new Boston neighborhood.

What's this I hear about a big tax break for Olympic developers?

Boston 2024 wants a single “master developer” to oversee the construction of the main Olympic stadium at the site of Widett Circle in Boston, which after the Games would be transformed into an entirely new neighborhood that would be built over the course of 16 years. The developer of the unusually large undertaking would get an [unusually large tax break](#), including an 85 percent discount on real estate taxes for the first decade, and additional discounts for 30 years beyond that.

The practice is not unusual: Public leaders sometimes try to lure developers to tackle construction projects by offering them discounts on property taxes. What raises eyebrows and concerns when Boston 2024 talks about this is the fear that somehow taxpayers are going to be stuck with costs, while the developer takes home the gold by not paying taxes.

The tax breaks would, according to Boston 2024 estimates, give the developer a 12 percent return on their investment. Bid organizers recently said they'd gladly welcome a developer who would do the work without a tax break.

We're not holding our breath.

Wait. What is this Widett Circle and why haven't I heard of it before?

It's an industrial area home to food wholesale and processing companies just east of where the Mass. Ave. Connector meets Interstate 93. The road that encompasses the 28-acre site forms a circle.

You may not have heard of Widett Circle before because unless you buy meat, poultry, and seafood in huge quantities, there aren't many reasons why you would go there. The area is fairly isolated since it's flanked by a hulking highway, an overpass, and train tracks.

But you will probably hear the name much more often because Mayor Martin J. Walsh has said he wants to see the area redeveloped even if the Olympics don't come to Boston.

How do you pronounce Widett, anyway?

It's wi-DETT, with the accent on the DETT and the "i" sound pronounced like the "i" in "witch."

Not that you asked, but it's named in honor of Harold Widett, a labor negotiator for the National Association of Meat Packers, who played a key role in relocating the produce and meat trade from Faneuil Hall to its current location.

What does the 2024 proposal mean when it talks about buying insurance?

Generally, before a particular area is chosen as an Olympics host, a local government entity there, like the city or state, has to sign a promise that the Games will happen no matter what, and no matter the price.

Olympic organizers are pledging to protect taxpayers from a host of budget-busting scenarios, including cancellations because of infectious disease, labor disputes, and other mishaps.

They plan to spend \$128 million to purchase a number of policies, likely spread among dozens of insurers, designed to cover nearly every possible cause for a cost overrun.

Boston 2024 says their plan would make the Boston Olympics the most insured Games in history, but insurance specialists say that no matter how comprehensive the policies, some taxpayer risk is unavoidable.

Olympic organizers have already bought a \$25 million insurance policy from three companies that they say covers the obligations of Boston 2024 and the city during the ongoing bidding process.

How likely are cost overruns?

According to a 2012 Oxford University study, cost overruns are a virtual guarantee when it comes to the Olympics, and expenses, on average, soar 179 percent from the original bid.

Even so, not all Games have resulted in a deficit.

The past three times an American city hosted the Olympics — Salt Lake City in 2002, Atlanta in 1996, and Los Angeles in 1984 — a profit was made. However, the profits are for the costs and revenues associated with running the Games, experts say, and do not factor in related costs that made them possible, including government spending.

Still, overall Olympic spending and cost overruns for Games held in the United States have paled in comparison to what some other countries — like China, Russia, and Greece — have shelled out.

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