

## Board of Options

Written by {ga=paulcousineau}

Wednesday, September 21 2011 9:36 PM - Last Updated Thursday, September 22 2011 8:02 AM

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With the 2011 season winding down, there has certainly been quite a bit of talk that's already started about the 2012 roster and the decisions that face the Tribe this off-season. While the off-season is still about a month away (remember, they still have the MLB playoffs...Indians or not), much of the focus has landed squarely on the options that exist for the two players that were once thought to be the linchpins of the franchise, whose stock has dropped considerably as seasons have progressed – Grady Sizemore and Fausto Carmona.

While arbitration numbers need to be figured and contract extensions need to be considered, the immediate focus is on the \$7M option that the Indians hold for Carmona and the \$9M (not \$8.5M as it's being reported by so many outlets) for Sizemore's 2012 season. Given that significant raises are coming to a number of players currently on the Tribe because of their service time and the prevailing notion that the Indians need to add to the current group of players in order to contend, it is no small issue. As it stands now, their assumed commitment to players currently on the roster (if they pick up the options on Sizemore and Carmona) figures to be around \$65M, if you use the arbitration estimates on the Tribe players from MLBTR [here](#), with \$23M to the 7 arbitration eligibles (again,

[numbers here](#)), \$13M to Hafner, \$9M to Sizemore, \$7M to Carmona, \$4.2M to Ubaldo, and about \$6M for the 14 remaining minimum-salaried players (assuming minimum salary is about \$425,000) that figure to fill out the roster.

Since the Indians don't figure to drastically bump the payroll, and while there is some logic to perhaps moving some of the arbitration-eligible players (is Chris Perez worth \$4.3M a year?), the crux of the discussion regarding adding players (and their salaries) starts with the idea that all the Indians need to do is decline Carmona's option and Sizemore's option and they're in business to add some pieces and parts. Additionally, there seems to be this prevailing logic in some circles that the Indians should decline these options, sign players for the money that

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would have been going to Carmona and Sizemore and the roster would be significantly better. But is that logic sound?

Just to start with Carmona and that \$7M option, everyone realizes what the going rate is on the FA market for Starting Pitchers, right?

For some hard numbers, consider that in 2010, Javier Vazquez posted a 5.32 ERA, a 1.40 WHIP for the Yankees. After that season, he signed a 1-year, \$7M deal with the Marlins for the 2011 season. Certainly, Vazquez's 2009 with the Braves (2.87 ERA) played a role in the Marlins' decision to ink Vazquez as the Marlins likely thought that Vazquez would benefit from a change in scenery (out of Gotham) and could find his former self, but if Carmona's 2011 option is for \$7M, doesn't it stand to reason that similar demand could exist for Carmona this off-season?



Lest you forget, in a FA market starved for ANY viable starting pitcher, Kevin Correia inked a 2-year deal with the Pirates last off-season for \$8M and that was coming off of a 2010 season in which he had a 5.40 ERA and a 1.49 WHIP...for the Padres, who play in cavernous Petco Park. Going further, the Cardinals gave Jake Westbrook (4.22 ERA, 1.34 WHIP with the Tribe and Cards in 2010) a 2-year deal worth \$16.5M last off-season, for a pitcher that they assumed would sit in the middle-of-the-rotation in St. Louis.

With the embarrassing dearth of starting pitching (particularly starting pitching available on the FA market) league-wide, these players are going to get more money than they're worth. That may not be telling any secrets, but just to keep the examples flying from last off-season, Brad Penny got a \$3M deal last off-season from the Tigers after pitching only 55 innings with the Cards in 2010 and Brandon Webb got \$3M in guaranteed money from Texas last off-season having pitched FOUR MLB innings the previous two seasons.

Sure, Penny and Webb had histories of success, but given Carmona's "potential", is there any

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doubt that a team (like..say, the Yankees) would roll the dice on Carmona's "potential" and give him a deal, with the idea that they'd be the ones that could iron out the issues that have plagued him, however long those issues have plagued him? In case you forgot, Carmona posted a 3.77 ERA in 2011 as some thought that he may have turned that corner (once again) to respectability and, if we're to glean anything from 2011, it's that the talent is still there with Carmona, just not the consistency.

Certainly, every split-personality descriptor has been assigned to Carmona this season, but take a look at Carmona as he personified that Jekyll-and-Hyde that has tantalized and frustrated us all season:

### **April 7th through May 8th - 7 starts**

2.22 ERA, 1.03 WHIP, 30 K, 14 BB with a .541 OPS against in 48 2/3 IP

### **May 13th through June 26th – 9 starts**

7.99 ERA, 1.64 WHIP, 26 K, 18 BB with a .927 OPS against in 50 2.3 IP

In the interest of full disclosure, I'm not including the game in Cincinnati here on July 2nd as Carmona went 2 scoreless innings before belly flopping his way to the DL. Regardless, here is what he's done since he returned from his DL stint:

### **July 18th through August 22nd – 7 starts**

2.49 ERA, 1.13 WHIP, 26 K, 13 BB with a .673 OPS against in 47 IP

### **August 27th through Tuesday – 6 starts**

7.55 ERA, 1.84 WHIP, 18 K, 13 BB with a .868 OPS against in 31 IP



Which of those pitchers is going to show up for the rest of Carmona's career, much less in 2012, the talented one that is capable of compiling a month's worth of good starts or the headcase that allows baserunners and runs to envelop him?

Let's just say that there's a reason that "Good Fausto/Bad Fausto" is part of the lexicon of any Indians fan...

Regardless, it's not a secret that this inconsistency with Fausto is mental and since they've attempted to crawl inside his head since 2008, there isn't any great hope that Fausto v.2007 is ever coming back. Rather, the hope is that Fausto can settle into the middle-of-the-rotation,

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have more stretches of good pitching than bad, and contribute 200 or so (admittedly, uneven innings) to the Tribe. Now, if Cookie Carrasco's elbow would have not landed him on the Tommy John operating table, this is a completely different discussion, just as it was affected by the trade of White (11 HR allowed in 27 2/3 IP for the Rox) and Pomz (1.69 ERA for Colorado), though not as much as the Cookie surger. But Carrasco's not coming back in 2012 and White and Pomz are donning purple uniforms now.

Going further, given some of the concerns about Fausto's conditioning, it could probably be argued that picking up this option may not be the best idea, in terms of motivation for Carmona, but looking at the [other options on the FA SP market](#) (is Edwin Jackson or Bruce Chen or Jeff Francis much more appealing...and what kind of money/years does it take to get those guys?) this off-season and with the idea that the Indians probably shouldn't count on Gomez/Huff/McAllister to take up TWO spots in the rotation, the Indians are best served turning their head, pinching their nose, and picking up Carmona's option for 2012, given that it's basically a one-year deal and the final year that these options for Carmona aren't patently outrageous (it's \$9M next year and \$12M in 2014) in terms of guaranteed money.

As for the other option on the Tribe's table this off-season, [this is what I wrote exactly two months ago](#) regarding one Grady Sizemore:

*Maybe the allure of what Grady could be and his value as a "known" name play a role here more than it should (although this Front Office is known for making decisions with their head over their heart), but two strengths of Grady's game have always been speed and defense and with both knees perhaps undergoing procedures since May of last year, the wisdom of picking up that option (Grady's status as a fan favorite and as the onetime "Face of the Franchise" considered) wouldn't look too prudent as the Indians could simply pay the \$500K buyout to decline the option.*

*That said, perhaps another option could exist (and it's [one that I've been](#) touting [for a while](#)) as perhaps the Indians attempt to re-negotiate with Sizemore, using that club option as the carrot to dangle in front of Sizemore to add more club control at lower numbers past 2012. Or, perhaps they approach Sizemore on an incentive-laden deal past 2012, again using that \$9M as incentive for him to accept lower numbers than he'd thought he'd be earning past 2012. Unfortunately for Sizemore, the big contract that seemed so obvious for him may not come as he'll be left to prove that he's healthy and can be effective, a stunning downturn of a career that once seemed so limitless and on [a path only treaded by some of baseball's elite](#)*

As much as I hate to say, "this"...well, "this".

However, despite the fact that it "wouldn't look to prudent" to pick up that option as it currently exists, there is this gnawing feeling that Sizemore's talent is still in there somewhere and that it would nearly be criminal if Sizemore returned to some level of his past production in a Cleveland uniform. Lest you forget, [Sizemore posted the 4th highest WAR from 2005 to 2008](#) as he became the Golden Boy, the SI Cover Boy, and the impetus for fan sites everywhere. He was the Indians' best chance at a baseball

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superstar, under club control through the end of the 2012 season (remember thinking how great that was entering 2009?), and the pillar upon which the lineup would be built.



Now, he's viewed as a has-been, a windmill of all that had gone wrong in the decline of the Indians of the 2000s, as he quickly made the trip from the penthouse to the outhouse with his role of that of a savior morphing into that of a pariah. Of course, that downward path was prompted by his injuries and while it can be accurately asserted that those 2005 to 2008 stretch was a long time ago, doesn't anyone remember what he put forth when he returned from the DL in mid-April of THIS YEAR?

### **Grady Sizemore – 2011 – 1st 18 games after return**

.282 BA / .333 OBP / .641 SLG / .974 OPS with 10 2B and 6 HR in 84 PA

He had TEN doubles in 18 games and SIXTEEN extra-base hits upon his return. Obviously, he was injured again in mid-May, forcing him to the DL after those 18 games, but isn't that kind of the paradox with Grady?

When fully healthy (or even close to it), he's an unquestioned talent, capable of putting an offense on his back while flying after fly balls in the OF. When he's not healthy, he's either a shell of his former self at the plate (he has a .599 OPS since mid-May...and nobody can convince me that he's been healthy since that first DL stint) or he's languishing on the DL.

That said, here's the thing with Grady – even outside of the unappealing internal options to replace him (Zeke and Crowe) or the fact that the CF FA pickings are slim – as I don't know how many people are prepared to see Sizemore, with a full off-season to rehab and potentially get healthy, returning to his Superhero form in another uniform. Which is to say, that if Grady can spend the off-season getting healthy and is able to prove to some team (any team) that he's close to being back to form, he's going to be in demand.

Not \$9M in demand, but in demand nonetheless...

That's where the Indians hold the cards with this thing in that they have that \$9M club option that they can use as the carrot for Sizemore. Though I have trouble believing [what the Tribe told Terry Pluto](#)

in that, "if the Indians pass on Sizemore's option, they believe another team will probably pick him up at that price range" as \$9M for a player, I do think that the Indians could use the guaranteed \$9M as incentive to keep Grady, while perhaps minimizing some risk on their part,

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in the fold with the idea that if he does return to form, that he'll do it as a Cleveland Indian.



Though I've been [floating the idea](#) of [renegotiating Sizemore's deal](#) for some time, [Pluto says in his piece this past weekend](#)

that he would "offer Sizemore a contract with a \$3 million base and lots of incentives. It can even be hooked into a lucrative long-term deal if he plays 120 games, or some other indication of durability." Let's use this as a starting point and get a little creative with a possible solution that allows the Indians to minimize some risk, keep Sizemore on the team with reachable incentives that become lucrative for Grady, and find some common ground here.

As a starting point, the Indians would guarantee Sizemore's \$9M option, but make it payable over 3 years with those games-played-based incentives that Pluto suggested built in so Sizemore (if healthy) could earn a salary at a rate commensurate with what a healthy Sizemore would earn on the open market. Remember, they did this with Pavano a couple of years ago, with incentives tied to innings pitched building upon a base salary as Pavano's health was in question and the Indians' creativity is what brought Pavano onto The Reservation.

Regardless, follow me on this:

### **2012 - \$3M guaranteed, potential for additional \$6M for 140 games played**

\$3M guaranteed base

Additional \$1.5M for 80 games played

Another additional \$1.5M for 100 games played

Another additional \$1.5M for 120 games played

A final additional \$1.5M for 140 games played

In this scenario, he's guaranteed \$3M in 2012 and could earn up to the \$9M if he plays in 140 games, earning healthy bumps in pay as he plays in games throughout the season.

### **2013 - \$3M guaranteed, potential for additional \$8M for 140 games played**

\$3M guaranteed base

Additional \$2M for 80 games played

Another additional \$2M for 100 games played

Another additional \$2M for 120 games played

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A final additional \$2M for 140 games played

Again, Sizemore has that \$3M guaranteed with the ability to earn \$11M if he hits that 140 game plateau.

### **2014 - \$3M guaranteed, potential for additional \$10M for 140 games played**

\$3M guaranteed base

Additional \$2.5M for 80 games played

Another additional \$2.5M for 100 games played

Another additional \$2.5M for 120 games played

A final additional \$2.5M for 140 games played

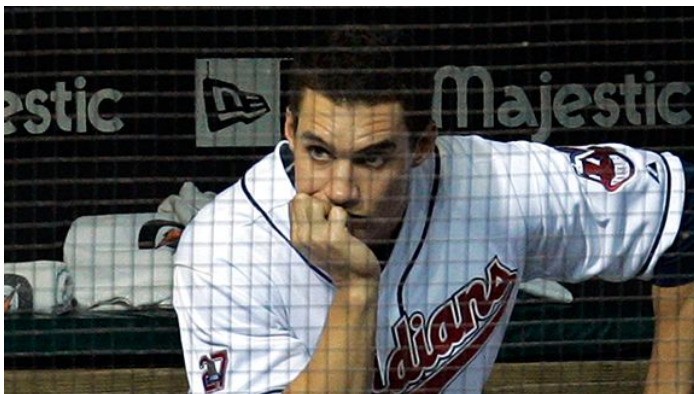
You're getting the point here, as Grady will still get the \$3M guaranteed (the final 1/3 of that \$9M club option) in 2014 with the possibility that he could earn \$13M if he stayed healthy enough to play in 140 games.

Looks acceptable from a team standpoint, right?

What about a compelling reason for Grady to sign this?

Well, I would include a proviso that if Sizemore does not reach the 80 games played plateau in any of those seasons, he immediately becomes a FA in the following year with the club giving up control of him, while still paying him that guaranteed spread-out \$9M, which would become deferred payments. This way, if Sizemore was unable to play in 80 games and wanted to test the FA market, he could sign another deal elsewhere while still receiving the guaranteed base salaries from the Indians and essentially double-dipping while still having the security of a guaranteed \$3M per year through the 2014 season.

In this scenario, the Indians spread out their risk by lowering the guaranteed money to Sizemore each year, Sizemore gets his \$9M total guaranteed (albeit over three years) with built-in escalator clauses that are have no basis on performance and are simply based on his ability to stay healthy, and perhaps a happy medium is reached. For some context on the games played numbers, Sizemore hasn't played in 80 games since the 2009 season (he played 109 that season) and hasn't played in 140 games since the 2008 season, so these games played numbers –while not outrageous – are going to take some consistent health from Sizemore to hit.



It's possible that Sizemore and his agent reject this as you have to remember that he already signed his "discounted" deal when he inked his 6-year, \$23.45M deal as a much-younger player. Maybe he wants to dip his toe in the FA market and demands that the \$9M option (as it

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exists) is either picked up or declined and, if that were the case, the Indians have to make a quick assessment of the FA market and the Trade market while being very honest with themselves about what can be reasonably expected for Sizemore in 2012 as the dearth of OF options past him isn't going away anytime in the near future.

However, if the Indians were able to get Grady to agree to spread his \$9M club option over a couple of years, the team may actually have some financial flexibility to add that bat that remains atop everyone's wish list. Would they have enough to add a Mike Cuddyer (who would play some amalgamation of 1B/OF/DH if Grady stuck around), as [MLBTR predicts](#) that "Cuddyer could find three years and \$30MM on the open market, so the Twins might have to improve their offer to something in the three-year, \$27MM range to get a deal done"?

Restructuring Sizemore's deal certainly makes that more feasible, but the Indians need to get creative in their financial commitments to their current team before fully exploring augmenting the team from within. Maybe that means trading some arbitration-eligible players or maybe it means signing young players to extensions to lock in known payroll numbers going forward, but the financial decisions of the off-season start with the options that exist for Fausto and Grady. Once thought to be no-brainers in terms of exercised options, whether or not the team exercises either option, or both, is going to have a profound impact on what is shaping up to be the most important off-season on The Reservation in recent memory.