We've witnessed Vladdy's full potential as an MVP-caliber player. The problem for me is that removing the 2021 season from the rest of his career results in roughly the same numbers. His AVG has hovered between .262-.274 and his OBP within .329-.345. His slugging hasn't exceeded .480, nor his wOBA .360, and his wRC+ has peaked at 133 with the other seasons between 106-118. Additionally, his non-2021 max fWAR is 3.3, and his summed 2022-present bWAR has yet to surpass his 2021 total. Lastly, his best non-2021 home run total is 32, which is probably not good enough for the Jays to sign him to a monster extension.

Although Vladdy started 2024 at his 2021 playing weight, through 37 games he's far from replicating his 2021 performance. Extrapolating his current numbers to the rest of the season would result in one of his worst seasons yet. It's still early, but he is currently sitting at 4 homers, .246 AVG, .717 OPS, 108 OPS+, .326 wOBA, and 112 wRC+. An additional concern is that he's currently striking out at a potential career-high 20.2%!

However, I believe his Statcast metrics provide an optimistic outlook. His average exit velocity, Barrel%, and hard-hit rate are outstanding. His xwOBA, xBA, and xSLG are all >75th percentile and much more positive than his actual numbers, suggesting he might be experiencing some bad batted ball luck. While he has yet to match all the 95th+ percentiles in the 2021 season, the above 6 metrics have been considerably red since. I believe this suggests that he's still been hitting the ball rather well, even though he's not quite getting the results he or Toronto would like.

Here's a few more interesting points from his Statcast data that could help explain his current results. First, he's facing nearly 5% fewer 4-seam fastballs compared to 2021, and he hasn't generated a Run Value over 8 since then. So, he's not seeing as many 4-seam fastballs, and those he does aren't being punished enough. Next, his current 4-seam fastball Whiff% is 29.5%, indicating potential improvement if he can cut that down to at least last year's 19.9%. He also has a Whiff% of 27.5% on sinkers this year - a pitch that he's hit well the past 3 years. Furthermore, his Swing/Take run values for pitches categorized as Shadow have been negative starting 2022 in contrast to the 0 from 2021. Lastly, he has yet to repeat his 25.2 FB% from 2021, peaking at 21.7% in the seasons to this point.

Toronto faces an interesting situation because it appears the AL East is going to be a monster moving forward. Baltimore has a ton of exceptionally talented young players under long-term control, plus many Top 100 prospects that can either be developed or traded for impact players. Likewise, the Rays are talented with several strong players signed long-term, have multiple Top 100 prospects, and have top-class scouting and development. Boston currently has a quality team plus strong position players in the minors, and appear to be well on their way to rebounding from repeat last-place finishes. And the Yankees are the Yankees - they can spend with the best, have some talented young players currently on the roster, and have Top 100 prospects that are close to joining the major league team.

Toronto might be the odd team out. They have a consensus bottom-half farm with rankings from 17 to 24, and only two Top 100 prospects. They do have a strong starting staff headlined by Gausman, Bassitt, and Berrios, with Gausman and Berrios signed for another few years. Green, Garcia, and Romano are a solid back end of the bullpen as well. But I don't think that's enough to overcome their current situation in that, in my opinion, Vladdy is the only position player Toronto has that would be at the top of their respective position in the AL East. Comparing rosters across the division, it doesn't surprise me that Toronto is currently last. I'm also skeptical that their outlook is significantly better than that of other AL teams they will be fighting with for Wild Card spots moving forward, which I think will at least include Seattle, Kansas City, Cleveland, Detroit, and Minnesota.

Considering everything, here's my projection Vladdy's future contributions and their value to Toronto. I believe in Vladdy as a player, and I think his underlying metrics suggest there's still at minimum a perennial All-Star despite somewhat disappointing numbers since 2021. Toronto's coaches will know best, but perhaps all that's needed is a simple timing, mechanical, or philosophical tweak. Regardless, I think Vladdy will average 30 HR, 100 RBI, .275/.360/.460 splits, and 3.3ish WAR per season. Those estimates likely make him a Top-5 first baseman annually. Additionally, this estimate is over the next 6 seasons which will take him through his age 31 season and likely the peak of his career. Using an approximation of $9M per WAR, I predict Vladdy's value to be roughly $30M per season ($29.7M exact).

However, for Toronto to stay competitive, they need Vladdy to take a hometown discount. With a possible extension for Bichette looming, needed upgrades at third base and in the outfield (in my opinion), and a lack of high-profile minor league promotions to save on costs, the Blue Jays can't afford to pay Vladdy my estimated value. Moreover, Vladdy's inconsistency since 2021 makes a long-term, high AAV contract risky. Thus, my official offer would be 6 Years, $156M which is $26M AAV. The structure: 23/26/26/27/27/27 with team options going into the last 3 seasons (2028/29/30). The first option at 2028 demonstrates Toronto's confidence in Vladdy through this part of their competitive window. It also gives them an out if in the next 3 years the window closes, or Vladdy's performance drops off substantially. Additionally, I feel the structure gives the Jays a strong chance to trade Vladdy for a solid return should circumstances necessitate it.

I considered including a player option going into the 2026 and 2027 seasons under the premise that he could sign for more money if he returned to near-MVP form. However, if Vladdy prioritizes playing in Toronto above signing for as much money as possible, I felt including those would be unnecessary.

If Vladdy prioritizes maximizing his value, I doubt he'll sign this deal. But if Vladdy cares about keeping Toronto competitive, I think the chances of him signing this are pretty good. The AAV would make him the T3-highest-paid first baseman in the league and the highest-paid player on the Blue Jays. Also, I believe the 2025 raise would be on par with what he'd earn in arbitration next year. Additionally, if performance declines sharply he'll still be paid handsomely, while overperforming my projection would likely make Toronto a very competitive team. I'm sure he'd prefer a 10-year, $300M deal but that's likely unfeasible for the Blue Jays given his inconsistency and the Jays' roster outlook. Writing about this extension early in the season complicates things as opposed to having the full 2024 season numbers. But given the timing, Vladdy's career, and my projections for Vladdy and Toronto moving forward, I feel this deal is most mutually beneficial.

Components to consider:

- Offensive performance
  - wOBA, OPS+, HR
- Defensive performance
  - OAA, Range, DRS, dWAR
- Age
  - Aging curve suggest that there isn't a ton of room for improvement
- Salaries of top 1st basemen
  - Freeman: 6/172/27
  - Bellinger: 3/80/26.67
  - Harper: 13/330/25.3
  - Olson: 8/168/21
  - Alonso: Market value 8/264ish/33ish
  - Rizzo: 2/40/20
- Minor league situation
  - No prominent first basemen at the moment
  - 2 Top 100 prospects, only one infielder (Martinez)
- Cap space
- Will other players be replaced by prospects, allowing to spend more on Vladdy since other roles will be filled by cheap contracts
  - Orelvis Martinez
  - Leo Jimenez
  - Addison Barger
  - Alan Roden
- How to weigh his 2021 season against the rest of his career
- Underlying expected stats
- Does not have much of an injury history so not particularly worried about that
- Current season:
  - Numbers are mostly in line with his past 2 seasons
  - Contact quality (xWOBA) hasn't reached anywhere close to 2021 levels
  - Strikeout% highest of career currently, but were mostly in line with career averages
  - Walk % is back to 2021
  - Has not hammered fastballs the same way since 2021, and also doesn't see as many
  - Fly ball % is down
  - Back to his 2021 playing weight
  - Plate discipline seems similar to 2021 levels and an improvement from last 2 years, but his pitch recognition might be struggling cuz hes not swinging at as many meatballs or pitches in the zone
- My guess is his arbitration will be somewhere around 23-25ishM based on how the rest of 2024 goes
- Luxury tax might go up by 3ishM per year over the next 5 years
- Value Contract

- 6 years 177M, 25/28/30/32/32/30. 29.5 AAV based on value of 3-4 WAR per year
- Offered contract
  - 6 years 161M, 23/26/28/28/28/28. 26.83333 AAV
  - Player Options 2027, 2029.
    - Gives him the option to opt-out to capitalize on his own success
  - Team Option 2029
    - If the competitive window closes he could be traded and the cost for the receiving team wouldn't be crazy
    - If his play significantly declines they can get out of the deal 2 years early
  - An extra 16M to either put toward another player or as CBT cushion
  - No need for a vested option since he doesn't have an injury history