At midnight on Friday night, the Cavaliers officially offered LeBron James the most money they legally could under the NBA collective bargaining agreement. A 5 year - 80 million dollar extension to his present deal, which ends after next season. Now ... LeBron is on the clock, and Papa Cass lays out the pros and cons to Lebron if he were to sign the extension on July 12th, which most people expect him to do.

Visit the Papa Cass weblog at http://papacass.blogspot.com/

At 11:59 and 59 seconds Friday night, Cavaliers GM Danny Ferry probably had his thumb poised above the speed dial button for LeBron James' agent.

At midnight exactly, that thumb came down on the button like a sledgehammer, and began the chain of events we've been anxiously waiting for since LeBron's rookie year.

At 12:01 Saturday morning, the Cavs offered LeBron a five-year extension worth an estimated $80 million. It is the maximum amount of years and dollars the Cavs can offer LeBron this summer.

There is no haggling over length or dollar amount. LeBron has two choices: accept or decline. Declining means he would be a restricted free agent in the summer of 2007.

The earliest day LeBron can ink the extension is July 12. Why the two-week delay? It's to level the playing field between pro and con, to make sure the player has considered all his options.

In the next 12 days, we can be certain there will be a number of people jostling for LeBron's attention, trying to steer him either toward or away from the Cavs' offer.

Steering him into port

The Cavs front office

Obviously, this goes without saying. The Cavs have done everything in their power to upgrade the organization and roster for LeBron. Owner Dan Gilbert went so far as to take out a full-page ad in The Plain Dealer thanking the fans. The ad was actually a thinly-disguised love letter to LeBron.

The NBA's collective bargaining agreement

One of the sanest documents in professional sports, The NBA's labor pact allows the Cavs to pay LeBron the most money both this year and next. If he wants to leave as an unrestricted free agent in the summer of 2008, he is going to have to jump through a lot of hoops to get there: turning down this summer's offer, signing an offer sheet with another team next summer, waiting for the Cavs to match it (which they will), signing a one-year qualifying offer for the 2007-08 season, then playing out that season and re-filing for free agency.

In short, if LeBron wants out of Cleveland, he's going to have to really want out.

His teammates

LeBron has talked about loving the situation with his teammates. During the season, he said he and his teammates were "becoming a family." Teammates will talk about professionalism and supporting LeBron no matter his decision, but if you are hitched to the Cavs for the next three-to-five years, would you want LeBron to leave?

The local media and fans

It's a given that the fans want him to stay, but LeBron has so captured the imagination of this area, many members of the objective media don't want to see him go. LeBron has made covering the Cavs more exciting, if noticeably more hectic. Media members who have been here for a long time know how much he means to the area.

The threat of injury

LeBron need only look at the case of Phoenix forward Amare Stoudemire to see the wisdom of taking the money given you. A week after signing a huge contract extension last summer, Stoudemire found out he needed extensive microfracture surgery on his knee. This past season was a wash for Stoudemire, and it remains to be seen whether he will fully bounce back from the risky procedure. But at least he will be paid by the Suns.

Steering him out to sea

His endorsement deals

I have heard conflicting reports about whether LeBron's $90 million Nike contract carries escalators if he plays in a big market. What is know is that a number of his endorsement deals do. If LeBron is a bottom-line-driven individual when it comes to business, that fact is something he might consider.

The national media

Let's face it: they're greedy bastards. Under a guise of doing "what's best for the league," they keep trying to plant the seed in LeBron's head that he will never be more than just a good player in Cleveland. To become a legend, he must move to a big market, they say.

The fact that the vast majority of national media personalities are from New York or Los Angeles is conveniently left out of the equation.
Doing what's best for the league is a load of bull. The national media is interested in doing what's best for their beloved Knicks, Nets and Lakers.
Unfortunately, they have a huge media bullhorn that can easily drown out the protests of us in Ohio. That means whatever the national folks say is pretty much perceived as reality to the rest of the country.

His friends

I have a hard time believing the other members of LeBron's "four horsemen" posse aren't drooling and the prospect of living in New York. They're college-age kids just LeBron. And when you were in college, what would you have preferred to do given the money? Stay in boring, old Ohio or go cruising

down Fifth Avenue in a limo every night?

Jay-Z

I think too much has been made of Jay-Z's influence on LeBron. Yes, Jay-Z (a.k.a. Shawn Carter) is part-owner of the Nets. Yes, he is friends with LeBron. Yes, LeBron has expressed an interest in playing for his friend's team someday.

And yes, that might weigh on LeBron at some point. But LeBron (and even Jay-Z) has to know that the Nets would be a far more attractive destination with a state-of-the-art arena in Brooklyn than they are now playing in an outdated swamp lair in East Rutherford, N.J.
This might be a subject we re-visit in five years. I don't think Jay-Z is going to jump in and steal LeBron away in the near future.

The wild card

Gloria James

It's hard to tell how or if she's steering her son. But we know her opinion is going to carry a lot of weight.

Gloria already has more riches than she probably ever dreamed possible living in Northeast Ohio. She's a celebrity in her own right.

But we still don't know what's in it for her if LeBron stays in Cleveland versus moving to a bigger market. Is she content with her life of luxury in Cleveland and Akron, or is she one of those celebrity moms who wants to be regularly featured on the "around town" pages of New York newspapers?

She's not yet 40. She's probably not quite ready to trade in her late-night styling for some fuzzy slippers and Reader's Digest. But, on the other hand, Ohio is home, and she might not want to leave the comfortable cocoon of Akron for the fishbowl of New York or Los Angeles.