It is early July in Cleveland, and that can only mean one thing: A frustratingly-low amount of activity in the free agency front. Every year, there are rumors about who the Cavs will target. Like clockwork, the Cavs strike out swinging and come away empty-handed. Sometimes the Cavs can swing a deal with a player and they are able to bring in the talents of Joey Graham, Devin Brown or Tarrence Kinsey. When that happens, Cleveland fans find themselves wishing nothing happened at all.

Watching free agents sign with teams like the Portland Trailblazers, Houston Rockets, Brooklyn Nets and Minnesota Timberwolves is irritating. We are tired of watching the Cavs lose and do not want to suffer through painful losses in order to secure talented players through the draft. It would be nice to be able to sign a player like Nicolas Batum or Roy Hibbert and to speed up the rebuilding process exponentially.

Unfortunately for the Cavs, the franchise is not close to contending. If both draft picks from the 2012 draft pan out, they will be closer than they were a year ago. Having said that, they are not going to be an attractive destination for free agents. In order to secure a player like Batum, the Cavs would have to offer him more than the 45-50 million that the Timberwolves offered him. In addition to the massive amount of money it would cost to lure him to Cleveland, he is restricted and the Cavs would likely find themselves doing the bargaining for the Portland Trailblazers. The nature of unrestricted free agency makes it so the potential suitor would have to really overpay so the old team would be willing to let the player walk away.

The other form of free agency is that of the unrestricted variety. When a player reaches UFA status, that means that their team cannot match any offer. Ersan Ilyasova had a career year with the Milwaukee Bucks and will likely get a large offer from a team with a lot of cap space. The Bucks will either have to pay him more, hope he gives a hometown discount or let him walk

because they do not have the right to match any contract offer. Much like RFA, the problem with trying to sign players who are unrestricted is that the new team will have to severely overpay to be able to sign the player.

Cap space is great for a team to have. Simply having an excess of it does not mean that it must be used. It can be used to give more flexibility in trades. The benefit to this is that the contract negotiation is already completed. If the Cavs do have not signed anybody this month, there is a good chance that Chris Grant will look to making trades to improve the roster before training camp begins in September.

The Cavs need to improve their roster. They lose a lot of games and oftentimes those losses are ugly. The key for the franchise is to preach patience and to not make short-sighted personnel decisions that will hamper the team's abilities to make moves in the short and long-term future. It is difficult to not see rival teams improving their situation via free agency while the Cavs are seemingly sitting on their hands, but Chris Grant needs to avoid using the cap space haphazardly. The last thing we should want as fans is to have a redux on the summer of 2005 when the Cavs guaranteed Larry Hughes, Donyell Marshall and Damon Jones a combined $111 million. Danny Ferry spent the rest of his tenure with the Cavs trying to clean up those mistakes.

Another problem with free agency is that players are getting severely overpaid this summer. Anderson Varejao's contract was considered excessive when he signed it in 2009 and now he is one of the underpaid big men in the league. Getting a player of Varejao's caliber for $8 million per year is unheard of in 2012. Omer Asik signed a $25.1 million contract with the Houston Rockets. The last year of the deal is for $14.1 million dollars. To put it into perspective, LeBron James made $16 million last year. Asik averaged 3.1 points and 5.3 rebounds in almost 15 minutes per game in 2011-2012. Asik is a defensive presence that any team could use, but that is a lot of money for a guy who is incapable of playing on the offensive end of the court. The Bulls have a big decision to make.

Fans tend to be stingy with money. It may sound funny for people to discuss how paying Omer Asik $14.1 million is a lot or that $8 million for Anderson Varejao is a "steal." Many of us could never dream of making that kind of money. Sports fans do not care about the bottom line of the team. The concern with handing out massive contracts is that it limits flexibility for the team. The salary cap was set at $58.044 million last year. It fluctuates yearly, but is typically in that ballpark. Either the Bulls or Rockets will be paying Omer Asik approximately 25% of the cap in three years, which is absolutely insane.

I love this game.