Sports Facility Reports

NATIONAL BASKETBALL ASSOCIATION

*{Appendix 2, to **Sports Facility Reports**, Volume 15}*
Research completed as of August 1, 2014

Team: Atlanta Hawks

Principal Owner: Atlanta Spirit, LLC
Year Established: 1949 as the Tri-City Blackhawks, moved to Milwaukee and shortened the name to become the Milwaukee Hawks in 1951, moved to St. Louis to become the St. Louis Hawks in 1955, moved to Atlanta to become the Atlanta Hawks in 1968.
Team Website
Twitter: @ATLHawks

Most Recent Purchase Price ($/Mil): $250 (2004) included the Atlanta Hawks, Atlanta Thrashers (NHL), and operating rights in Philips Arena.
Current Value ($/Mil): $425
Percent Change From Last Year: +34%

Arena: Philips Arena
Date Built: 1999
Facility Cost ($/Mil): $213.5
Percentage of Arena Publicly Financed: 91%
Facility Financing: The facility was financed through $130.75 million in government-backed bonds to be paid back at $12.5 million a year for thirty years. A 3% car rental tax was created to pay for $62.5 million of the public infrastructure costs, and Time Warner contributed $20 million for the remaining infrastructure costs.
Facility Website
Twitter: @PhilipsArena

UPDATE:

In November 2013, the WNBA's Atlanta Dream announced that they reached an agreement with Philips Arena to keep the club playing its home games at the venue through the 2015 season.

In January 2014, Pollstar magazine ranked Philips Arena fourth in the country on its annual top venues list. This marks the seventh time in eight years that the Philips Arena has received a top-five honor. The award is predominantly based on annual ticket sales across the spectrum of entertainment offerings at a given venue. Philips Arena sold in excess of 500,000 tickets in 2013.

Furthermore, in February 2014, Constellation Brands brought Corona Light on tap to Philips Arena. After words, Philips Arena became the first venue in the metropolitan Atlanta region to carry the brand on draft. The launch also occurred before the product was launched nationally, which took place in early March.

In April 2014, Steve Koonin, President of Turner Entertainment Networks, was named CEO of the Atlanta Hawks and Philips Arena.

Additionally, in May 2014 the Atlanta Hawks and Philips Arena announced a partnership with BOINGO Wireless set to launch prior to the next NBA season. BOINGO will provide fans with free, neutral host cellular wireless networks and Wi-Fi to give them more comprehensive coverage and access to wireless internet throughout the arena. The partnership with BOINGO is expected to enhance the guest experience by providing them with better cellular service at the arena.

The Hawks revamped the team's official website in May 2014, which features a responsive design that allows content to be displayed uniformly on a computer, mobile device, and/or tablet. The new site also includes video highlights and player features on the home page.

NAMING RIGHTS: Royal Philips Electronics N.V. of the Netherlands is paying $185 million over twenty years, $9.25 million annually, for the naming rights that expire in 2019.

Team: Boston Celtics

Principal Owner: Boston Basketball Partners, LP, consisting of Wycliffe Grousbeck, H. Irving Grousbeck, Stephen Pagliuca, and The Abbey Group—represented by Robert Epstein.
Year Established: 1946
Team Website
Twitter: @celtics

Most Recent Purchase Price ($/Mil): $360 (2002)
Current Value ($/Mil): $875
Percent Change From Last Year: +20%

Arena: TD Garden
Date Built: 1995
Facility Cost ($/Mil): $160
Percentage of Arena Publicly Financed: 0%
Facility Financing: Primarily from bank financing, Delaware North (25%), City bonds and land (10%), and a 2% ticket surcharge.
Facility Website

Twitter: @tdgarden

UPDATE:

In December 2013, outgoing Boston Mayor, Thomas Menino, and the Boston Redevelopment Authority approved a $950 million, 1.7 million square foot, multi-use entertainment complex near TD Garden. The complex will include the construction of three skyline altering towers and amenities such as a cinema, a 306 room hotel, 668,000 square feet of office space, 500 residential units, along with dining and retail space. Additionally, the Menino administration has agreed to provide $7.8 million in tax breaks to help developers with respect to the project.

In March 2014, TD Garden announced it would accept only PDF copies of game event tickets on mobile devices that are purchased from TicketMaster, which is TD Garden's official ticket affiliate. TD Garden will no longer accept PDF game event tickets on a mobile device from other providers, and if fans choose to use such providers, they must print out a physical copy to gain entrance. One TD Garden spokesperson cited anti-scalping efforts as the central reason for the new rule.

In April 2014, TD Garden unveiled a mobile app for the purpose of business networking at games. The app is the second part of a two-part networking planning. The first part of the two-part plan is the launching of the TD Garden Business Network. The TD Garden Business Network is a private group within the professional networking website LinkedIn. The TD Garden Business Network would coincide with the app, which features interactive concourse maps and directions to nearby restaurants. The Business Network members who run the app will be able to detect when network members enter the arena using the GPS on the members smart phone and be able to initiate a face-to-face meeting.

In May 2014, it was announced that TD Garden would undergo a $70 million renovation project, which will improve fan experience and update the technology used throughout the arena. The renovation plan calls for a fifty-five-foot media wall in the Courtside Club, wraparound television screens, and a loft feel to the member's only restaurant. The pro-shop, which sells Celtics and Bruins memorabilia, will also be expanded to double its current size.

NAMING RIGHTS: TD Banknorth Inc. is paying $119.1 million over twenty years, $5.95 million annually, for the naming rights that expire in 2025.

Team: Brooklyn Nets

Principal Owner: Mikhail Prokhorov
Year Established: 1967 as the New Jersey Americans in the ABA, changed the name and moved to New York to become the New York Nets in 1968, joined the NBA in 1976, moved back to New Jersey to become the New Jersey Nets in 1977, moved to Brooklyn to become the Brooklyn Nets in 2012.
Team Website
Twitter: @BrooklynNets

Most Recent Purchase Price ($/Mil): $260 (2010)
Current Value ($/Mil): $780
Percent Change From Last Year: +47%

Arena: Barclays Center
Date Built: 2012
Facility Cost ($): $1 billion
Percentage of Arena Publicly Financed: N/A
Facility Financing: Much of the funding comes from the $511 million bond sale in December 2009. Mikhail Prokhorov's Onexim Group provided $200 million more, while the state and city funded infrastructure improvements at the site.
Facility Website
Twitter: @barclayscenter

UPDATE:

In October 2012, it was announced that the Islanders would be moving to Barclays Center full time beginning with the 2015–16 season.

In July 2013, the Barclays Center received LEED Silver Certification by the US Green Building Congress. The venue was the first in New York City to achieve this status, which it earned for its sustainable design and construction methods.

Moreover, in September 2013, the Nassau County Legislature approved a $229 million plan to have Forest City Ratner, the company that owns the Barclays Center, renovate Nassau Coliseum. The forty-two-year-old arena is located in Uniondale, New York, and will be converted into a more intimate, 13,000 seat venue. The county owns Nassau Coliseum and has agreed to lease the venue to Forest City Ratner for thirty-four years in exchange for 8% gross revenue and 12.75% of parking revenues. The newly renovated arena may struggle to be profitable as the facility will be losing the NHL's New York Islanders as its anchor tenant in 2015 (when they officially move to the Barclays Center). There has been speculation that the Bridgeport Sound Tigers, an AHL team and minor league affiliate of the Islanders, could make the move to the Coliseum and fill the gap left by the Islanders.

Additionally, in September 2013, then NBA commissioner, David Stern, announced that New York City will host the 2015 NBA All-Star Game. The All-Star Game itself will be played at Madison Square Garden; however, the weekend's remaining events will take place at the Barclays Center. Such events include All the BBVA Rising Stars Challenge, the Sprint NBA All-Star Celebrity Game, the Sears Shooting Stars, the Taco Bell Skills Challenge, the Foot Locker Three-Point Contest, and the Sprite Slam Dunk Competition.

Furthermore, in December 2013, the Barclays Center announced a partnership with New York Life. One aspect of the agreement links the Brooklyn Nets and the Barclays Center to New York Life is "Keep Good Going" campaign. The central purpose of the agreement was to create a social media platform through which fans can post videos, pictures, and stories about how they “keep Good Going in Brooklyn”. Participating fans will be entered to win a VIP pass to a future Barclays Center event.

In February 2014, Pollstar magazine announced that the Barclays Center was its pick as Arena Of The Year for 2013. The publication ranked the Barclays Center number one amongst American venues with respect to revenue and tickets sales. Furthermore, Billboard, another respected publication in the field, ranked the Barclays Center (for non-nets events) second and third on its international venues list for ticket sales and revenues, respectively.

In March 2014, the Commissioner of the Atlantic Coast Conference (ACC) announced that the conference’s post-season basketball tournament for the 2017 and 2018 seasons will take place in Brooklyn’s Barclays Center.

In April 2014, the Forest City Ratner Companies (FCRC) and Greenland Group announced that they will be installing a green roof on the Barclays Center. The original arena design included a green roof in an effort to achieve silver LEED certification. However, that goal was achieved without the green roof FCRC, and Greenland still plans to move forward with its original green roof plans.

Also in April 2014, Norwegian Cruise Line became the presenting sponsor of the Brooklyn Show programming franchise at the Barclays Center. Brooklyn Show events include concerts and major events.

In May 2014, the Nets Shop by Adidas at Coney Island reopened for the summer.

NAMING RIGHTS: Barclays PLC is paying $200 million over twenty years, $10 million annually, for naming rights that expire in 2032, which amounts to the largest amount of money paid for any arena in the NBA.

Team: Charlotte Bobcats

Principal Owner: Michael Jordan
Year Established: 2004
Team Website
Twitter: @bobcats

Most Recent Purchase Price ($/Mil): $275 (2010)
Current Value ($/Mil): $410
Percent Change From Last Year: +30%

Arena: Time Warner Cable Arena
Date Built: 2005
Facility Cost ($/Mil): $265
Percentage of Arena Publicly Financed: 100%

Facility Financing: The facility was paid for with two bond issues, backed by revenue from city tourist taxes. Bank of America, Duke Energy, and Wachovia are underwriting $100 million in exchange for approximately $50 million from the sale of real estate downtown, where the venue is located. $16.8 million is coming from exclusive food and beverage rights, and there is a 3% seat tax at events in city arenas generating $15 million.
Facility Website
Twitter: @TWCArena

UPDATE:

In September 2012, Time Warner Cable Arena representatives announced that the site will play host to the second and third rounds of the NCAA men's basketball tournament in 2015. The last time the arena hosted the tournament was in 2011.

In March 2014, the Charlotte Bobcats submitted a $41.9 million request to the City of Charlotte, which owns the Time Warner Cable Arena, to finance capital improvements. The upgrades are to be made in an effort to maintain the modernity of the venue and also in hopes of attracting an NBA All-Star Game. New NBA Commissioner, Adam Silver, has stated that he would love to bring an All-Star Game back to Charlotte but noted that the arena needed some work. He cited the scoreboard, premium seating, and lighting schematics as the main areas of need for the arena.

The team currently has a twenty-five-year lease agreement with the City of Charlotte, and the contract explicitly calls for the City to keep Time Warner Cable Arena among the league's most modern facilities. The metric for modernity is stated in the contract language and obligates the city to make relevant improvements if half of the other NBA facilities possess them. For the foregoing reasons, it seems highly probable that the City of Charlotte will finance the requisite improvements at some point in the future.

Moreover, in March 2014, the Commissioner of the Central Intercollegiate Athletic Association (CIAA) announced that the CIAA men's and women's basketball tournaments will remain in Charlotte and at Time Warner Cable Arena for the next six years. The Commissioner also announced that the CIAA will be moving its headquarters to the City of Charlotte by 2016.

In June 2014, the Charlotte Hornets unveiled the retro new team jerseys, which consist of a purple, teal, and white color scheme. The team also reintroduced "Hugo" the hornet as the team mascot.

NAMING RIGHTS: Time Warner Cable and the Bobcats have not released terms and years involved in the naming rights deal.

Team: Chicago Bulls

Principal Owner: Jerry Reinsdorf
Year Established: 1966
Team Website
Twitter: @chicagobulls

Most Recent Purchase Price ($/Mil): $16 (1985)
Current Value ($/Mil): $1 Billion
Percent Change From Last Year: +25%

Arena: United Center
Date Built: 1994
Facility Cost ($/Mil): $175
Percentage of Arena Publicly Financed: 7%
Facility Financing: A joint venture between the Chicago Bulls (NBA) and the Chicago Blackhawks (NHL) paid for the facility. The city contributed some of the infrastructure costs.
Facility Website
Twitter: @unitedcenter

UPDATE:

In June 2013, the Bulls had a groundbreaking ceremony for its new $25 million, 60,000 square-foot practice facility. The facility will be ready for use by the team in time for the 2014-15 NBA season. The project will be completely financed by the Chicago Bulls organization and the will be constructed adjacent to the United Center in what is now Lot J of the arena parking lot. The new facility will have upgraded amenities such as therapeutic pools, two full-size basketball courts, an outdoor courtyard, a second-level green roof terrace, improved locker rooms, and a video room. The team currently practices in Deerfield, Illinois, at the Berto Center, which will continue to function as its non-game day home until the new facility is up and running.

In December 2013, the Chicago Blackhawks, the Chicago Bulls, United Airlines, and the United Center extended the naming rights agreement for the venue that will keep the venues name as is for an additional twenty years. The previous agreement was set to expire in 2014. United Airlines and the United Center have declined to divulge the monetary terms of the extended agreement however; sources, have indicated that the deal is in the realm of $5 million a year.

Moreover, in December 2013, United Center representatives announced that the venue will be upgraded in 2014. The improvements are being executed with an eye towards improving the fan experience and will include new signage and LED boards.

The Bulls are also hoping to extend their property tax break that is set to expire in 2016. If the team can get an extension, it plans to build a $95 million entertainment and retail complex near the United Center. The property tax break has saved the Bulls and the NHL's Blackhawks from paying millions of dollars.

In June 2014, the Bulls announced an expanded partnership with Advocate Health Care. As a part of this expanded partnership, the team's new practice facility will be named the Advocate Center, which is located downtown across the street from the United Center. The new facility is expected to open in the fall of 2014 just in time for the 2014-15 season.

NAMING RIGHTS: United Airlines and the United Center Joint Venture ownership group extended their naming rights agreement for twenty years. The former agreement was set to expire in 2014 and will now run to 2034. The monetary terms of the agreement have not yet been disclosed.

Team: Cleveland Cavaliers

Principal Owner: Dan Gilbert and David Katzman
Year Established: 1970
[Team Website]
Twitter: @cavs

Most Recent Purchase Price ($/Mil): $375 (2005)
Current Value ($/Mil): $515
Percent Change From Last Year: +19%

Arena: The Quicken Loans Arena
Date Built: 1994
Facility Cost ($/Mil): $152
Percentage of Arena Publicly Financed: 48%
Facility Financing: The arena was built as part of a city sports complex that was funded both publicly and privately. Public funding came from state capital improvement funds and countywide sin taxes on alcohol ($3/gallon on liquor, $0.16/gallon on beer) and cigarettes ($0.045/pack) for fifteen years.
[Facility Website]
Twitter: @TheQArena

UPDATE:

In December 2013, Quicken Loans Arena introduced Savorfull products line of "free from" snacks. This move will allow the venue to cater to a more health conscious clientele as well as customers with dietary and allergy restrictions. These products contain ingredients that are sensitive to the top-eight allergy afflictions.

Furthermore, in December 2013, it was announced that the Quicken Loans Arena will host the 2018 NCAA Division I Wrestling Championships. It was also announced that the Regional Championships for the NCAA Division I men's basketball tournament will be held at Quicken Loans Arena in 2015.

Cavaliers' owner, Dan Gilbert, communicated that he wants to bring an All-Star game to Quicken Loans Arena in the near future. He recognizes that to make the plan, come to fruition certain capital improvements need to be made. The centerpiece of Gilberts desired upgrades would be to install a new state-of-the-art high definition scoreboard similar to the $15 million one recently installed at the Toyota Center (home of the Houston Rockets). Gilbert stated that he would like to have a new scoreboard in place over the next two years (said in early 2013). To finance this project, the Cavaliers are looking to secure public funding from Cuyahoga County. In early 2014, the Cuyahoga County Council began discussing a possible renewal of the expiring "Sin Tax" for a length of twenty years, and the Cavaliers have expressed an interest in using this pool of potential public revenue to fund the venues scoreboard project.

In May 2014, the Cuyahoga County voters approved Issue 7, which extends the county's "sin tax" on cigarettes and alcohol for another twenty years to fund repairs to public owned sports facilities in Cleveland.

In June 2014, the Cavaliers in-house QTV production team won an Emmy at the National Academy of Television Arts and Sciences (NATAS) Emmy Awards for Best Promotion of Program Sports for the Cavs 2013-2014 in-game video open.

NAMING RIGHTS: Naming rights for Quicken Loans Arena were included in the $375 million purchase deal from Gordon Gund in 2005. The specific percentage of the purchase price attributable to the naming rights was never disclosed.

Team: Dallas Mavericks

Principal Owner: Mark Cuban
Year Established: 1980
Team Website
Twitter: @dallasmavs

Most Recent Purchase Price ($/Mil): $280 for 54% of team and 50% of American Airlines Center (2000). In January 2002, Belo Corp. sold its 12.38% share to Cuban for $27 million.
Current Value ($/Mil): $765
Percent Change From Last Year: +12%

Arena: American Airlines Center
Date Built: 2001
Facility Cost ($/Mil): $420
Percentage of Arena Publicly Financed: 30%
Facility Financing: The city capped its spending at $125 million. The Mavericks owner, Mark Cuban, and then Dallas Stars (NHL) owner, Tom Hicks, covered the remaining amount. Team owners spent $295 million in private investment dollars. The funds to repay the public portion of the financing are coming from a 5% car rental tax, 2% hotel tax, and a $3.4 million per-year lease agreement with the teams for thirty years.
Facility Website
Twitter: @insideaacenter

UPDATE:

In November 2013, it was announced that CITI Bank is the preferred credit card of American Airlines, Dallas Mavericks, and Dallas Stars.

In March 2014, American Airlines Center representatives announced that it has sold out of its niche premium seating offer called the Service King Lounge Suites. The venues representatives unveiled a new plan to construct additional ones to keep up with demand. The suites are mini, four-person VIP areas that provide for a more intimate entertainment experience. Suite amenities include a chef's buffet and fully stocked bar amongst numerous others. The naming rights for the suites were bought by Service King pursuant to a multiyear contract.

Furthermore, in March 2014, it was announced the American Airline Center has upgraded its Wi-Fi capacity to accommodate the proliferation of fans who attend games with mobile devices.

Additionally, the City of Dallas put in a bid to host the 2016 National Republican Convention. In March 2014, the host committee made a pitch American Airlines Center to host the convention.

In May 2014, the Mavericks hired Legends, which is partially owned by the Dallas Cowboys, to operate all on-site merchandising at American Airlines Center.

NAMING RIGHTS: American Airlines is paying $195 million over thirty years, $6.5 million annually, for the naming rights that expire in 2030. In 2003, when American Airlines restructured to prevent filing for bankruptcy, the annual payments were restructured as well.

Team: Denver Nuggets

Principal Owner: Stan Kroenke
Year Established: 1967 as the Denver Rockets in the ABA, changed the name to the Denver Nuggets in 1974, joined the NBA in 1976.
Team Website
Twitter: @denvernuggets

Most Recent Purchase Price ($/Mil): $202 (2000) for the Denver Nuggets. The Nuggets purchase was part of a larger $450 million deal that included the Pepsi Center and 93% of the Colorado Avalanche (NHL).

Current Value ($/Mil): $495
Percent Change From Last Year: +16%

Arena: Pepsi Center
Date Built: 1999
Facility Cost ($/Mil): $164.5
Percentage of Arena Publicly Financed: 3%
Facility Financing: Financed mostly through private loans. The team also received $15 million from Liberty Media, $4.5 million for infrastructure, $2.25 million in construction sales tax rebates, and $2.1 million annually in property tax exemptions.
Facility Website
Twitter: @Pepsi_Center

UPDATE:

In March 2014, the Nuggets launched an official Sina Weibo account in China. Sina Weibo is one of the most popular social media sites in China. The team shares news, photos, and other team related information on the site.

In May 2014, to celebrate the Denver Nuggets receiving the eleventh pick in the 2014 NBA Draft, the Nuggets and the Colorado Lottery partnered together to offer a special season ticket deal for the 2014-15 season. The seats are in the first three rows of the lower end balcony sections and are \$11 per game. The Nugget's NBA Draft lottery special is available from May 21st to June 25th.

NAMING RIGHTS: Pepsi is paying \$68 million over twenty years, \$3.4 annually, for the naming rights that expire in 2019.

Team: Detroit Pistons

Principal Owner: Tom Gores, Platinum Equity
Year Established: 1948 as the Fort Wayne (Zollner), moved to Detroit in 1957.
Team Website
Twitter: @detroitpistons

Most Recent Purchase Price (\$/Mil): \$325 (2011) for Palace Sports and Entertainment, which includes the Detroit Pistons, the Palace of Auburn Hills, DTE Energy Music Theatre, and the Meadow Brook Music Festival.
Current Value (\$/Mil): \$450
Percent Change From Last Year: +12%

Arena: The Palace of Auburn Hills
Date Built: 1988
Facility Cost (\$/Mil): \$70
Percentage of Arena Publicly Financed: 0%
Facility Financing: Privately financed by a bank loan and equity contribution by team ownership.
Facility Website
Twitter: @ThePalace

UPDATE:

In July 2013, The Palace at Auburn Hills announced that it took towards improving its wireless internet capacity. The venue teamed up with Ericsson to install special technology that allows for enhanced internet performance in high-density areas. In conjunction, Verizon also augmented its wireless network system at the arena to accommodate fans. The Wi-Fi at The Palace is free of charge and no passcode is needed.

In February 2014, Palace Sports & Entertainment announced that it completed the third and final phase of its three-year \$40 million renovation project. Some of the changes that were completed include an upgrade to twenty-four club and twenty-nine concourse level suites, the addition of a new suite terrace replete with refurbished seating and drinking areas, a new concierge lounge for premium season ticket holders, a renovated presidents club for corporate events, and an updated Coors Light Cold Zone.

The centerpiece of the third phase of The Palace renovation, however, was the upgrade and rebranding of the Palace Grille restaurant and lounge. The eatery was redesigned to become a contemporary pre-game and post-game destination that can compete with similar establishments outside the arena. Improvements include a revised and updated menu, new signage, an expanded beer and wine selection, and four new big screen televisions.

Another aspect of the third phase of the renovation was to make the Palace at Auburn Hills more accessible and friendly to those with physical disabilities. Such improvements include the renovation or construction of twenty-four ADA compliant bathrooms throughout the arena. Changes were also made to various restaurants, suites, and concession areas.

Furthermore, owner, Tom Gores, has explored the idea of moving the Pistons to a downtown Detroit location. The Pistons owner cites logistical reasons as justification for the potential relocation; however, no firm commitment has been made as of February 2014. Considering the significant capital investments recently made (discussed above), it seems unlikely that any such move will take place in the near future.

In March 2014, the Pistons and Oakland county schools celebrated their inaugural season long education partnership. The program consists of creating educational videos and recognizing the work of the district's teachers and staff as Game Changers. Last fall, Pistons players starred in a series of math and literacy based videos, which were used for classroom instruction. Also, teachers, administrators, and staff from twenty-one participating school districts were honored and recognized as Game Changers at Piston home games.

In April 2014, the Pistons announced a new radio broadcast partnership with Greater Media Detroit. The new station, Detroit Sports 105.1 FM, will serve as a new flagship radio station.

In April 2014, it was announced that the NBA Development team, Springfield Armor, would be relocating to Grand Rapids, Michigan for the 2014-15 season and enter into a single-affiliation hybrid partnership with the Detroit Pistons. With this hybrid partnership, the Piston's basketball operations department will oversee all personnel and basketball related aspects of the D-league team and SSJ Group will manage the team's day-to-day business operations and community relations.

In June 2014, the Palace won the American Institute of Architects (AIA) twenty-five-year award. The AIA Michigan twenty-five year award is given to distinguished projects designed by an AIA member prior to 1989 that is used for the same purpose in which it was designed for at least twenty-five years.

In June 2014, Palace Sports and Entertainment won two Emmy's given by the Michigan Chapter of the National Academy of Television Arts and Science (NATAS). One Emmy that was received was for the Sports One-Time Special Emmy.

NAMING RIGHTS: The Palace of Auburn Hills has no current naming rights agreement.

Team: Golden State Warriors

Principal Owner: Joseph Lacob and Peter Guber
Year Established: 1946 as the Philadelphia Warriors, moved to San Francisco to become the San Francisco Warriors in 1962, moved to Oakland to become the Golden State Warriors in 1971.
Team Website
Twitter: @warriors

Most Recent Purchase Price ($/Mil): $450 (2010)
Current Value ($/Mil): $750
Percent Change From Last Year: +35%

Arena: Oracle Arena
Date Built: 1966
Facility Cost ($/Mil): $25.5 ($121 million renovation in 1997)
Percentage of Arena Publicly Financed: 100%
Facility Financing: In 1997, the Arena was renovated. The city and the county issued $140 million to pay for the renovations. 80% was refinanced by private loans guaranteed by the Warriors and the city and county paid the remaining 20%.
Facility Website
Twitter: @OracleArena

UPDATE:

In May 2012, the Warriors, then NBA Commissioner, David Stern, and San Francisco Mayor, Ed Lee, announced the team will try to move back to San Francisco. The earliest the team could leave Oakland would be 2017, when its current lease with Oracle Arena expires.

The Warriors plan to build a privately-funded arena for an estimated $500 million at Piers 30-32. Under the proposed deal, the city will provide the site and the Warriors will repair the crumbling piers at a cost of $75–$100 million. There will be no new taxes and no money from the city's general fund.

In August 2012, the Warriors selected Snøhetta and AECOM as the architecture team to build the new sport and entertainment complex. In February 2014, Snøhetta unveiled its third and most recent design plan for what the waterside arena would look like.

Warriors' representatives have stated that they will put the move on hold for at least a year and now target 2018 as the year to move into its new home. The team cites redesign efforts as the reason for the delay, which renders the initially projected 2017 opening impractical.

Despite the desire to move out of Oracle Arena, the team has still undertaken capital improvement projects aimed at enhancing the fan experience for the interim. In August 2013, Warriors' representatives announced the completion various projects. The renovations brought new premium seating options in the form of sixteen theatre boxes, the creation of a second row of floor seats (114 seats added), and one new VIP club.

Theatre boxes are a more intimate premium seating offering that holds four in a private setting. Amenities for the theatre boxes include complimentary food and beverage, a personal service attendant, iPad and mobile phone charging stations, and access to Courtside and Sideline Clubs.

The VIP club is an exclusive area that is available only to floor seat holders. The club has all the luxuries and amenities one would expect; however, it also has its own parking lot with personalized spots for each group of ticketholders that is located right outside the club and allows for easy ingress and egress into the arena.

In March 2014, the Warriors launched a partnership with Sonic Notify to integrate proximity technology into the Warriors' mobile app and Oracle Arena. This technology will enable the Warriors to communicate with fans via mobile application whenever they are near the various proximity beacons that have been installed throughout the arena. The Warriors will use this technology to deliver content to targeted audiences. Such content will include notifications of seat upgrades, welcome messages, in-arena offers, and more.

In April 2014, the Warriors announced that the team reached terms with salesforce.com to purchase land in San Francisco's Mission Bay area where they will build a new state of the art sports and entertainment center. The new event center will be privately financed on private land. The new sports and entertainment center is scheduled to open in 2018 and the terms of the deal were not announced. The arena will hold approximately 18,000 seats and host NBA games, concerts, cultural events, family shows, and convention activities.

In May 2014, at the seventh annual Sports Business Awards in New York, Sports Business Journal/Daily named the Warriors Sports Team of the Year.

NAMING RIGHTS: Oracle Corp. is paying $30 million over ten years, $3 million annually, for the naming rights that expire in 2016.

Team: Houston Rockets

Principal Owner: Leslie Alexander
Year Established: 1967 as the San Diego Rockets, moved to Houston to become the Houston Rockets in 1971.
Team Website
Twitter: @HoustonRockets

Most Recent Purchase Price ($/Mil): $85 (1993)
Current Value ($/Mil): $775
Percent Change From Last Year: +36%

Arena: Toyota Center
Date Built: 2003
Facility Cost ($/Mil): $202
Percentage of Arena Publicly Financed: 100%
Facility Financing: The city spent $20 million on the land for the arena. The sports authority sold $182 million in bonds to build the arena and secured $125 million of that with money from hotel and car rental taxes. The garage project is paid for by a private business. The Rockets are responsible for cost overruns and have pledged to spend $20 million on enhancements.
Facility Website
Twitter: @ToyotaCenterTix

Update:

In September 2013, the Rockets unveiled their new $7 million arena upgrade. The improvements were made to the team's locker room, training room, and weight room. The locker room update brought the installation of a new state-of-the-art LED board above the players' lockers. The board was put in to facilitate the quick transmission of information, statistics, and strategies to the players with hopes that it fosters an improved on-court product.

NAMING RIGHTS: Toyota Corp., consisting of Toyota Motor Sales USA Inc., Gulf States Toyota, and Houston Toyota Dealers Association, is paying $95 million over twenty years, $4.76 million annually, for naming rights that will expire in 2023. While the naming rights deal is for twenty years, it can be extended to thirty years to match the deal that the Rockets currently have to stay in the arena.

Team: Indiana Pacers

Principal Owner: Herbert Simon
Year Established: 1967 in the ABA, joined the NBA in 1976.
Team Website
Twitter: @Pacers

Most Recent Purchase Price ($/Mil): $13 (1983)

Current Value ($/Mil): $475
Percent Change From Last Year: +24%

Arena: Bankers Life Fieldhouse (formerly Conseco Fieldhouse 1999–2011)
Date Built: 1999
Facility Cost ($/Mil): $183
Percentage of Arena Publicly Financed: 43%
Facility Financing: Financing for the facility is a public/private partnership. Public contributions totaled $79 million, which included $50 million from a professional sports developmental tax district around the new facility, $4.7 million in infrastructure, $9.3 million from Capital Improvement Board cash reserves, and $7 million from the Circle Centre Mall revenues. The Pacers contributed $57 million, while other private sources paid for the rest.
Facility Website
Twitter: @TheFieldhouse

UPDATE:

In March 2014, the Indiana High School Athletic Association announced a one-year agreement stating that the 2015 Girls Basketball State Finals will be held at Banker Life Fieldhouse. The Indiana Fever and Indiana Pacers will be the presenting sponors for the tournament.

In April 2014, it was announced that First Financial Bank will become the excluslive naming rights partner for the lower level of Banker Life Fieldhouse. Details of the naming rights deal were not disclosed.

In June 2014, it was annouced that the Big Ten Men's Basketball tournament would return to the Fieldhouse in 2020 and 2022, in addition to the already scheduled 2016 tournament. The press conference also revealed that the Big Ten Women's Tournament will also be played at the Fieldhouse on an annual basis from 2017 through 2022, in addition to the already scheduled 2016 tournament.

In June 2014, the Pacers introduced a newly designed team website that featured innovative technology that gives fans access to team news, extensive video highlights, players' features, and much more.

NAMING RIGHTS: Bankers Life, a subsidiary of CNO Financial, took over the original naming rights deal from Conseco Inc., which pays $40 million over twenty years, $2 million annually, for the naming rights that expire in 2019. CNO Financial also paid the additional cost to change the name.

Team: Los Angeles Clippers

Principal Owner: Donald. T. Sterling
Year Established: 1970 as the Buffalo Braves; moved to San Diego and changed the name to become the San Diego Clippers in 1978, moved to Los Angeles to become the Los Angeles Clippers in 1984.
Team Website
Twitter: @LAClippers

Most Recent Purchase Price ($/Mil): $13 (1981)
Current Value ($/Mil): $575
Percent Change From Last Year: +34%

Arena: STAPLES Center
Date Built: 1999
Facility Cost ($/Mil): $375
Percentage of Arena Publicly Financed: 19%
Facility Financing: Bank of America underwrote a $305 million loan to finance construction. The city provided $38.5 million in bonds and $20 million in Los Angeles Convention Center reserves. This money will eventually be repaid through arena revenues. An additional $12 million in tax incremental financing was also provided by the City's Community Redevelopment Agency.
Facility Website
Twitter: @STAPLESCenter

UPDATE:

In October 2013, Staples Center representatives announced the completion of various capital improvement projects. During which, 1,400 televisions throughout the arena were upgraded to high definition, cushioned arena seats were refurbished, and the wireless internet system was improved to provide faster and more reliable access. The arena also added numerous dining options in the form of restaurants and concessions.

Moreover, in October 2013, AEG, the company that owns the Staples Center, signed a five-year multi-million dollar deal with San Manuel Indian Bingo & Casino to improve the arena's hospitality services. The deal is a renewal and expansion of a previous relationship. The new deal includes increased San Manuel Signage throughout the arena and the introduction of San Manuel sponsored Native American Heritage nights for the MLS's LA Galaxy and the NHL's LA Kings.

Another aspect of the agreement was the introduction of premier lounges and tables at the already existing San Manuel Club. The Premier tables, seven of which are offered at the arena, are semiprivate spaces with comfortable furniture in a first class environment. The Premier lounges, of which eighteen are offered, are private mini-suites replete with a buffet and beverages, premium parking, personal television, and a phone charging station.

In January 2014, the Staples Center was named number five on the list of the top 100 arenas worldwide in Pollstar Magazine's 2013-year end rankings. Pollstar Magazine is a well-respected concert and venues industry publication.

In April 2014, Levy Restaurants and celebrity Chef, Malcom Mitchell, partnered to create Legendary Eats Sandwich House. Legendary Eats Sandwich House menu items are named after many actresses, musicians, and former NBA star athletes. The menu and its offerings are available at the Outtakes location on the main concourse of the arena as well as Cooke's Corner Carvery Bar on the suite level.

In April 2014, an audio recording was leaked containing the voice of the Los Angeles Clippers' principal owner, Donald Sterling, making degrading racial comments about fans, players, and other famous African-American athletes. As a result, NBA Commissioner, Adam Silver, banned Donald Sterling for life from any association with the Clippers or the NBA. As a part of the lifetime ban, Sterling may not attend any NBA games or practices, be present at any Clippers office or facility, or participate in any business or player personnel decisions involving the team. Sterling is also barred from attending NBA Board of Governor meetings and participating in any other league activity. In addition, Commissioner Silver fined Sterling $2.5 million the maximum amount allowed under the NBA Constitution. The money collected from the fine will be donated to organizations dedicated to anti-discrimination and tolerance efforts. Commissioner Silver announced that he will urge the Board of Governors to exercise its authority to force a sale of the team.

As a result of Donald Sterling's comments, Corona, Virginia America, CarMax, Burger King, Chumash Casino, Sprint, State Farm, Samsung and many more companies revoked their sponsorship of the Clippers.

In May 2014, it was announced that Clippers President, Andy Roeser, would take an indefinite leave of absence from the team, effective immediately. The NBA also appointed a new interim CEO, Dick Parsons, to supervise the Clipper's team operations, effective immediately.

In June 2014, Donald Sterling backed out a $2 billion deal to sell the Clippers to former Microsoft CEO, Steve Ballmer, and filed a $1 billion lawsuit against the NBA.

NAMING RIGHTS: STAPLES Inc. was paying $116 million over twenty years, $5.8 million annually, for a naming rights deal that was set to expire in 2019. However, in November 2009, the owner of the arena, AEG, agreed to provide STAPLES with perpetual naming rights, for an undisclosed amount. This is the first lifetime naming rights agreement for a stadium in a major metropolitan area.

Team: Los Angeles Lakers

Principal Owner: Buss Family and Philip Anschutz
Year Established: 1947 as the Minneapolis Lakers in the National Basketball League, joined the NBA in 1948, moved to Los Angeles to become the Los Angeles Lakers in 1960.
Team Website
Twitter: @Lakers

Most Recent Purchase Price ($/Mil): $20 (1979) and $268 (1998)
Current Value ($/Mil): $1.35 Billion
Percent Change From Last Year: +35%

Arena: STAPLES Center
Date Built: 1999
Facility Cost ($/Mil): $375
Percentage of Arena Publicly Financed: 19%
Facility Financing: Bank of America underwrote a $305 million loan to finance construction. The city provided $38.5 million in bonds and $20 million in Los Angeles Convention Center reserves. This money will eventually be repaid through arena revenues. An additional $12 million in tax incremental financing was also provided by the City's Community Redevelopment Agency.
Facility Website
Twitter: @STAPLESCenter

UPDATE:

On February 18, 2013, Dr. Buss, the long-time owner of the Lakers and basketball visionary passed away due to liver failure. The Buss family, with a 65% ownership stake in the Lakers, will continue to own and run the franchise, and the family has no intention to sell. Dr. Buss's son, Jim Buss, will continue to oversee the basketball operations of the team, while Dr. Buss's daughter, Jeanie Buss, will continue business operations of the team as she has done for the past fifteen years.

In October 2013, Staples Center representatives announced the completion of various capital improvements projects. During which, 1,400 televisions throughout the arena were upgraded to high definition, all cushioned arena seats were refurbished, and the wireless internet system was improved to provide faster and more reliable access. The arena also added numerous dining options in the form of restaurants and concessions.

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Furthermore, in April 2014, the Lakers announced that Jim Perzik would be promoted to Senior Vice President of Legal Affairs/Secretary and that Dan Grigsby would be the new General Counsel for the team.

Additionally, in April 2014, the Lakers announced an agreement to purchase a site located in El Segundo, CA for the future training center/offices for Lakers and its NBA Development team, the D-Fenders. The new training center will also house the business operation offices for both teams. The completion of the purchase is subject to various conditions, including the approval by the City of El Segundo of the proposed use of the property by the Lakers.

NAMING RIGHTS: STAPLES Inc. was paying $116 million over twenty years, $5.8 million annually, for a naming rights deal that was set to expire in 2019. However, in November 2009, the owner of the arena, AEG, agreed to provide STAPLES with perpetual naming rights, for an undisclosed amount. This is the first lifetime naming rights agreement for a stadium in a major metropolitan area.

Team: Memphis Grizzlies

Principal Owner: Robert Pera
Year Established: 1995 as the Vancouver Grizzlies, moved to Memphis to become the Memphis Grizzlies in 2001.
Team Website
Twitter: @memgrizz

Most Recent Purchase Price ($/Mil): $377 (2012)
Current Value ($/Mil): $453
Percent Change From Last Year: +20%

Arena: FedExForum
Date Built: 2004
Facility Cost ($/Mil): $250

Percentage of Arena Publicly Financed: 83%
Facility Financing: Funding for the arena came from $206.9 million in revenue bonds sold by the Shelby County Sports Authority, a $1.15 per ticket fee, and a state sales tax rebate on the sale of merchandise and concessions at the arena. The remaining balance came from the team.
Facility Website
Twitter: @FedExForum

UPDATE:

As of November, 2013, fans have a new restaurant option at the FedEx Forum. The new eatery is called the Fly Lounge, and it is located in the grand lobby and is meant to marry the atmosphere of a swanky night club with that of fine dining restaurant. The Lounge will have nightly live music from guest DJ's and will offer a health inspired menu.

In May 2014, the Memphis Grizzlies announced a single affiliation partnership with the Iowa Energy of the NBA Development League. Through this single affiliation partnership, the Grizzlies will have full control over the team's basketball operations.

NAMING RIGHTS: Federal Express is paying $4.5 million per year for the naming rights that expire in 2022. The twenty-year deal is worth a total of $90 million. The club level at the FedExForum will be named First Tennessee Club, for First Tennessee Bank. While the details of the agreement were not announced, it is said to be worth more than $10 million.

Team: Miami Heat

Principal Owner: Micky Arison
Year Established: 1988
Team Website
Twitter: @MiamiHEAT

Most Recent Purchase Price ($/Mil): $65 for 88% (1995)
Current Value ($/Mil): $770
Percent Change From Last Year: +23%

Arena: AmericanAirlines Arena
Date Built: 1999
Facility Cost ($/Mil): $213
Percentage of Arena Publicly Financed: 59%
Facility Financing: The team built the arena, with Dade County providing $8.5 million a year in bed-tax revenue to help pay the debt from the construction costs.
Facility Website
Twitter: @AAarena

UPDATE:

In October 2013, Poll Star magazine named the American Airlines Arena as the top venue in Florida for the second and third quarters.

Miami Heat representatives are currently involved in negotiations with Miami-Dade County, the municipality that owns the American Airlines Arena, for a ten-year lease extension. The current lease agreement keeps the Heat in the American Airlines Arena until 2029. The Heat would like to extend that to 2039.

Heat representatives have also made public that they would like to receive roughly $6.5 million a year from the county to subsidize venue operations.

The negotiations cited above also include significant discussion pertaining to a major overhaul of the facility. The Heat see the lease extension as the first step in the renovation process so they can clear the occupancy hurdle before committing resources to putting a plan together for venue upgrades.

In April 2014, a multi-million dollar upgrade was made to the American Airlines Center infrastructure to enhance the wireless capacity and coverage at the arena. As a result of the installation of a new Distributed Antenna System (DAS), the arena guest will have better call reliability and more consistent, reliable, and faster data network access.

NAMING RIGHTS:

American Airlines is paying $42 million over twenty years, $2.1 million annually, for the naming rights that expire in 2019. To avoid bankruptcy, American Airlines restructured some of its payments for the naming rights in 2003.

Team: Milwaukee Bucks

Principal Owners: Marc Lasry and Wesley Edens
Year Established: 1968
Team Website
Twitter: @Bucks

Most Recent Purchase Price ($/Mil): $500 (2014)
Current Value ($/Mil): $405
Percent Change From Last Year: +30%

Arena: BMO Harris Bradley Center
Date Built: 1988
Facility Cost ($/Mil): $90
Percentage of Arena Publicly Financed: 0%

Facility Financing: Money for the arena was donated by the Pettit family as a gift to the people of Wisconsin and in memory of Jane Bradley Pettit's father, Harry Lynde Bradley. The team does not pay rent and gets a percentage of suite revenue and concessions.
Facility Website
Twitter: @BMOHBC

UPDATE:

In October 2013, the BMO Harris Bradley Center launched a new mobile application aimed at improving fan experience. The application was created in hopes of better facilitating the flow of information in the modern age while making it easier for fans to stay up to date with new events and information.

In February 2014, the facility announced it would raise its ticket fee for athletic events. For a ticket price over $12 the fee will increase $0.40 up to $2. For tickets under $12 the fee will increase $0.25 to $1.50 in total. The increases are only for athletic events and are to begin with the 2014-15 NBA and NCAA seasons. The increase is projected to generate a quarter of a million dollars for the facility.

The BMO Harris Bradley Center is one of the oldest and smallest facilities in the NBA; as such, new NBA Commissioner, Adam Silver, and former NBA Commissioner, David Stern, have repeatedly and publicly discussed the necessity for the Bucks to renovate their facility. The NBA mandates that its facilities be state-of-the-art, and the BMO Harris Bradley Center does not currently meet that requirement.

There is currently no plan in place to renovate the facility and the prospects for the future have, at times, looked bleak as the question of who will pay the renovation bills is very much up in the air. If the facility is not renovated, there is a significant possibility the Bucks will not be able to stay in Milwaukee. Commissioner, Adam Silver, has publicly stated that it is critical for the NBA to keep the Bucks in Milwaukee and, therefore, is committed to doing what he can to facilitate the renovation process.

The current lease between the Bucks and the BMO Harris Bradley Center ends in 2017. It is widely accepted that the current extension is the last lease the NBA will approve of without a plan to renovate the BMO Harris Bradley Center. Therefore, the unofficial deadline for a plan appears to be 2017.

In April 2014, the Metropolitan Milwaukee Association of Commerce produced a rough estimate of $300 million as the cost to renovate the BMO Harris Bradley Center.

There has been a tremendous degree of speculation with respect to how renovation would be financed. With respect to public funding, there has been discussion to extend the 0.1% Miller Park Sales tax an or to utilize the sales taxes controlled by the Wisconsin Center District, which collects monies on hotel rooms, food and beverages sold in bars and restaurants, and car rentals. Any funding plan is likely to be an amalgamation of private contributions from Senator Kohl, public funding (possibly of the type described above), and monies invested from the new owners.

In April 2014, the NBA Board of Governors unanimously approved the sale of the Milwaukee Bucks franchise to Marc Lasry and Wesley Edens. The transaction is expected to close shortly for an approximate total purchase price of $550 million. Along with Senator Kohl's pledge of $100 million gift for the development of a new arena for the team, the new owners have also committed to contribute at least an additional $100 million as well.

In May 2014, the Bucks received the 2014 NBA Team Sponsorship Activation of the Year Award by the NBA at its annual Sponsorship Workshop. The Bucks were recognized for their activation strategy with team partners Usinger's Famous Sausage and Pick 'n Save.

NAMING RIGHTS: The money for the former Bradley Center was donated by the Pettit family. The understanding was that it would always be named the Bradley Center after Jane Bradley Pettit's father, Harry Lynde Bradley. In May 2012, BMO Harris Bank announced that it bought naming rights to the former Bradley Center, which will now be known as the BMO Harris Bradley Center, estimated at over $1 million annually. BMO Harris also announced a separate six-year sponsorship agreement with the Bucks for an undisclosed amount.

Team: Minnesota Timberwolves

Principal Owner: Glen Taylor
Year Established: 1989
Team Website
Twitter: @MNTimberwolves

Most Recent Purchase Price ($/Mil): $88.5 (1995) and an additional $6 million for 10% in 1996.
Current Value ($/Mil): $430
Percent Change From Last Year: +18%

Arena: Target Center
Date Built: 1990
Facility Cost ($/Mil): $104
Percentage of Arena Publicly Financed: 100%
Facility Financing: Financed through a tax-exempt bond issue.
Facility Website
Twitter: @TargetCenterMN

UPDATE:

In October 2013, the Timberwolves and the City of Minneapolis announced that a preliminary agreement had been reached for the $97 million renovation of the Target Center. Minneapolis City Council later unanimously passed the agreement. The team and the City will finance the renovation. The City will contribute $48.5 million, the NBA's Timberwolves and WNBA's Minnesota Lynx (the arena's two anchor tenants) will contribute $43 million, and AEG (the arena operator) will contribute $5 million.

The renovations are expected to start in the spring of 2014. The Target Center will remain open throughout the construction, and the renovation will be executed in various phases over a period of eighteen to twnety-four months. The design process will begin in late 2013; however, early plans entail a relocation of the arena's main entrance to the corner of First Avenue and Sixth Street and replacing parts of the concrete exterior with glass for a more modern look. Other changes will include, but are not limited to, upgrades to the scoreboard, restrooms, premium seating and other fan amenities, as well as the creation of an indoor plaza.

The city also agreed to maintain a $50 million capital expenditure fund for future facility upgrades. As part of the deal, the Timberwolves and Lynx extended their leases through 2032. The agreement also extended AEG's management for the same period.

In February 2014, the Timberwolves and Lynx finalized a plan to build a new $20 million practice facility. The facility will be privately financed and will be located across the street from the Target Center. The teams currently practice in the basement of the Target Center and the new facility will provide the teams with a state-of-the-art practice area by the start of the 2014-15 season. The construction of the facility is part of a larger $50 million plan to revitalize what is known as Block E after a 2001 entertainment complex failed on the property.

The Timberwolves and Lynx also announced a partnership with the Mayo Clinic that will bring a sports medicine clinic onto Block E, next to the practice facility. The property will also be renamed Mayo Clinic Square. It is estimated that the Mayo Clinic will invest $5-$7 million in the project.

In May 2014, the Timberwolves launched a re-designed website to accommodate the continued growth of mobile web use. The mobile responsive design provides a seamless experience whether visitors are viewing the website from a mobile device or a desktop.

Furthermore, as of May 2014, there has been some progress made on the Target Center Renovation project. Mortenson Construction was recommended by the design group as a construction manager, Architectural Alliance and Sinks Combs Dethlefs were recommend as the project architects, and the new initial rendering of the redesigned Target Center was released.

In June 2014, the Target Center announced a partnership with online parking industry leader, Parking Panda. Parking Panda is the nationwide leader in online parking reservations. The partnership between the Target Center and Parking Panda allows guest to pre-purchase electronic parking passes for nearby parking lots and garages in advance to guarantee parking for games and events.

Additionally, in June 2014, the Chief Marketing Officer of the Timberwolves and Lynx, Ted Johnson, confirmed that that Target Center will bid for the Women's Final Four as well as WNBA and NBA All-Star Games once the $97 million renovation is complete in the fall of 2016.

NAMING RIGHTS: Target Corp. was paying $30 million over twenty years, $1.5 million annually, for the naming rights that expired in 2011. In September 2011, Target Corp extended the original deal for three more years, giving it naming rights until 2014, which is much shorter than what the Timberwolves had hoped for. Originally, the Timberwolves had hoped to land a fourteen-year deal to match the years remaining on the team's Target Center lease.

Team: New Orleans Pelicans (Formerly New Orleans Hornets)

Principal Owner: Tom Benson
Year Established: 1988 as the Charlotte Hornets, moved to New Orleans to become the New Orleans Hornets in 2002, renamed the New Orleans Pelicans in 2013.
Team Website
Twitter: @PelicansNBA

Most Recent Purchase Price ($/Mil): $338 (2012)
Current Value ($/Mil): $420
Percent Change From Last Year: +24%

Arena: Smoothie King Center
Date Built: 1999
Facility Cost ($/Mil): $114
Percentage of Arena Publicly Financed: 100%
Facility Financing: Publicly funded with revenue bonds.
Facility Website
Twitter: @SmoothieKingCtr

UPDATE:

New Orleans Pelicans extended their lease in 2012 for twelve-years to keep them in the Smoothie King Center through 2024. With the lease extension, the team also secured $50 million from the state for capital improvements.

In August 2013, the Louisiana Stadium and Exposition District board of directors voted to pay $60,000 to settle a lawsuit brought by the McDonnel Group, a construction company that failed to secure a renovation bid at the New Orleans Arena. The LSED desired a settlement rather than run the risk of delaying the $50 million renovation project discussed above and potentially losing the case.

In September 2013, the Pelicans opened up their new $15 million 50,000 square foot practice facility. The facility connects to the Saints' offices and is part of a unique campus that is the only one of its kind since team owner, Tom Benson, also owns the New Orleans Saints. The facility boasts player friendly courts that are easy on the legs, state-of-the-art weight and training rooms, 24-hour fingerprint access, a breakfast area, and a barber shop.

With the $50 million the team received from the state to make capital improvements, the Pelicans embarked upon a two-phase renovation plan to upgrade the Smoothie King Center. The first phase of which was completed before the start of the 2013-14 NBA season. Some of the improvements, which were unveiled in October 2013, included a new chairman's club where VIP's can watch the players as they enter the locker room and new club and concession spaces on every level of the arena.

In June 2014, the Smoothie King Center announced that they will begin Phase II of the two-year renovation project. Phase II, which the team hopes to finish before the start of the 2014-15 season, will add about 25,000 square feet to the lobby and better connect the arena to the champions square. Champions Square is a 113,000 square foot outdoor area that opened in 2010. The open aired venue instantly became one of New Orleans' most popular entertainment destinations for events, festivals, and concerts. The Square plays host to thousands of Saints fans prior to games and the Pelicans hope to add to the excitement by providing easier access to it from the Smoothie King Center. The renovations will also include a new grand entrance, an expanded team store, a larger sports bar located above the main entrance, an expanded box office, an exterior lighting package, an updated exterior color scheme, and a LED board above the main entryway.

In February 2014, the New Orleans Pelicans announced a ten-year naming rights deal that resulted in the New Orleans Arena being renamed to the Smoothie King Center. The agreement has a 10-year renewal option exercisable by Smoothie King. The deal is estimated to be worth $40 million although the financials have not yet been disclosed. Pelican's president, Dennis Lauscha, stated that a naming rights deal had been a big part of owner, Tom Benson's, business plan since he bought the team for $338 million in 2012. Lauscha also stated that such a deal was integral for the long-term financial viability of the Pelicans, which are a struggling small market franchise. Lauscha said Smoothie King won out because it was a local company with aggressive growth plans similar to the franchise's objectives.

NAMING RIGHTS: The Pelicans entered into a naming rights agreement with the Smoothie King in 2014 and will change the name of the arena from the New Orleans Arena to the Smoothie King Center. The agreement is for ten years with an option to renew for another ten years held by the Smoothie King. The deal is estimated to be worth $40 million.

Team: New York Knicks

Principal Owner: The Madison Square Garden Company
Year Established: 1946 as part of the Basketball Association of America, joined the NBA when the leagues merged in 1949.
Team Website
Twitter: @nyknicks

Most Recent Purchase Price ($/Mil): $300 (1997) for the New York Knicks. The Knicks purchase was part of a larger $1 billion deal that included Cablevision acquiring 60% of the Knicks, the New York Rangers, Madison Square Garden, and MSG Cable Network for $850 million.
Current Value ($/Mil): $1.4 Billion
Percent Change From Last Year: +27%

Arena: Madison Square Garden

Date Built: 1968
Facility Cost ($/Mil): $123
Percentage of Arena Publicly Financed: 100%
Facility Financing: $200 million in renovations completed in 1991.
Facility Website
Twitter: @TheGarden

UPDATE:

In December 2013, the New York City Council voted in favor of the extending the MSG lease for a period of only ten years. City officials cite an interest in renovating Pennsylvania Station as the reason for not granting a longer lease extension. Madison Square garden sits atop the transit hub and the desire to improve the station could be problematic for the venue.

In October 2013, after three years of construction, the Madison Square Garden renovations have officially been completed. The arena projected the cost to be $1 billion. The renovations include new seats, lighting, sound, LED video systems in HDTV, wider public concourses, and other enhancements. Phase I of the renovation included construction of fifty-eight new suites and their own concourse. The second phase of renovation involved mostly the suites in the mid and upper bowls, the latter of which had been rebuilt from scratch. Phase three of the renovation included the construction of two bridges named Chase bridges, which span the length of the arena to provide a unique view, a rebuilt lobby and entryway to be named the Chase Square, and a new state-of-the-art scoreboard. The arena will also feature The 1879 Club, presented by J.P. Morgan, and 7th and 8th Avenue marquees that will feature permanent J.P. Morgan Chase branding.

In May 2014, the New York Knicks announced that the team's new affiliate NBA Development team would be named the Westchester Knicks. The Westchester Knicks will debut in the 2014-15 season and play its home games at the County Center in White Plains, New York.

NAMING RIGHTS: Madison Square Garden's history is probably the most significant reason the owners have stated that they would never sell the naming rights to the arena. The history began when Madison Square Garden I opened in 1879. The current Madison Square Garden, Madison Square Garden IV, opened in 1968.

Team: Oklahoma City Thunder

Principal Owner: Clay Bennett and the Professional Basketball Club, LLC
Year Established: 1967 as the Seattle SuperSonics, moved to Oklahoma City and changed the name to become the Oklahoma City Thunder in 2008.
Team Website
Twitter: @okcthunder

Most Recent Purchase Price ($/Mil): $350 (2006), which included the Seattle Storm (WNBA).
Current Value ($/Mil): $590
Percent Change From Last Year: +24%

Arena: Chesapeake Energy Arena
Date Built: 2002
Facility Cost ($/Mil): $89
Percentage of Arena Publicly Financed: 100%
Facility Financing: As the premier project of MAPS, and part of Oklahoma City's visionary capital improvement program to finance new and improved sports, entertainment, cultural, and convention facilities, the Chesapeake Energy Arena was publicly financed by a temporary one-cent sales tax.
Facility Website
Twitter: @ChesaspeakeArena

UPDATE:

In March 2014, the Oklahoma City Thunder announced its five-year agreement to partner with Oklahoma Gas and Electric Company (OG&E). The partnership between the two means that the Thunder is the first NBA franchise to commit to offset 100 % of its electricity consumption with renewable electricity (wind power).

NAMING RIGHTS: Chesapeake Energy Corp. is paying $36 million over twelve years, $3 million annually, for the naming rights that will expire in 2023.

Team: Orlando Magic

Principal Owner: Richard DeVos
Year Established: 1989
Team Website
Twitter: @Orlando_Magic

Most Recent Purchase Price ($/Mil): $85 (1991)
Current Value ($/Mil): $560
Percent Change From Last Year: +19%

Arena: Amway Center
Date Built: 2010
Facility Cost ($/Mil): $480
Percentage of Arena Publicly Financed: 87.5%
Facility Financing: Magic owner, Richard DeVos, contributed $10 million, the Magic contributed $50 million, and the rest was financed as part of a $1.05 billion plan to renovate and upgrade downtown Orlando.
Facility Website
Twitter: @AmwayCenter

UPDATE:

In June 2013, the Amway Center was honored with the 2013 Customer Experience Award given by TheStadiumBusiness summit. The summit is the largest meeting in the world dedicated to owners, operators, and developers of venues across the globe. The award is given to the venue that is thought to provide consistently excellent service at every level of the customer experience.

In January 2014, the Orlando city planning commission approved the Magic's plan to build a $200 million downtown entertainment complex in close proximity to the Amway Center. The complex will contain a plaza, a hotel and expo center, residential and retail units, replete with a multitude of dining and entertainment options. The complex will also include a new Orlando Magic headquarters. Magic CEO, Alex Martins, characterizes the complex as entertainment for individuals in their thirties.

The MLS has also announced that, in 2015, it will expand to include the United Soccer Leagues' Orlando City SC. The arena for the new team will be in downtown Orlando and will be another part of the rejuvenation project along with the Orlando magic entertainment complex construction described above. The arena will seat 18,000 people. The funding of which will be split between the city and the team with $20 million and $30 million contributed, respectively.

In April 2014, the Magic became the first NBA team to deploy and integrate iBeacons via their team app in the Amway Center. The Magic partnered with Experience (exapp.com) to launch iBeacons in the arena. Approximately twenty iBeacons were placed around the Amway Center, which allows the team to communicate with each fan via mobile device. The iBeacons will enhance the fan experience by giving fans the ability to receive instant communication and updates the moment they enter the arena. It will also include the ability for fans to access their tickets, upgrade their seats, and receive notifications on special offers and fan experiences in the arena.

Also, in April 2014, the Magic unveiled the Google Glass technology in-game to enhance the fan experience.

NAMING RIGHTS: Amway Global is paying $40 million over ten years, $2 million annually, for the naming rights that expire in 2019.

Team: Philadelphia 76ers

Principal Owner: Joshua Harris
Year Established: 1946 as the Syracuse Nationals in the National Basketball League, joined the NBA in 1949, moved to Philadelphia and changed the name to become the Philadelphia 76ers in 1963.
Team Website
Twitter: @Sixers

Most Recent Purchase Price ($/Mil): $280 (2011).
Current Value ($/Mil): $469

Percent Change From Last Year: +12%

Arena: Wells Fargo Center
Date Built: 1996
Facility Cost ($/Mil): $210
Percentage of Arena Publicly Financed: 11%
Facility Financing: $140 million was financed through a private bank. Comcast contributed $45 million, and $30 million will come from naming rights revenue. The state provided $17 million and the City of Philadelphia is lending $8.5 million for infrastructure improvements. Additionally, $10 million came from state capital redevelopment assistance funding for general site improvements.
Facility Website
Twitter: @WellsFargoCtr

Update:

In February 2014, the 76ers declared that they chose a designer for the new team practice facility. In June 2014, the Philadelphia 76ers announced that they will locate the new 120,000 square foot Training Center along the Camden waterfront in New Jersey. The new training center will be located by popular tourist, attractions such as the Adventure Aquarium and Campbell's Field. The facility will be the teams practice facility as well as house the team's basketball and business operations staffs. The 76ers expect to start construction on the new facility in October 2014.

NAMING RIGHTS: Wells Fargo is paying $40 million over twenty-nine years, $1.4 million annually, for the naming rights of the arena until 2029.

Team: Phoenix Suns

Principal Owner: Robert Sarver
Year Established: 1968
Team Website
Twitter: @Suns

Most Recent Purchase Price ($/Mil): $401 (2004), which included the Phoenix Mercury (WNBA) and the Arizona Rattlers (AFL).
Current Value ($/Mil): $565
Percent Change From Last Year: +19%

Arena: U.S. Airways Center
Date Built: 1992
Facility Cost ($/Mil): $90
Percentage of Arena Publicly Financed: 39%
Facility Financing: The City of Phoenix contributed $35 million with $28 million going to construct the arena and $7 million for the land. The Phoenix Suns contributed $55 million. The city has a thirty-year commitment from the Suns to repay a portion of the contribution at $500,000

per year, with an annual 3% increase. The city will also receive 40% of revenue from luxury boxes and advertising.
Facility Website
Twitter: @USAirwaysCenter

UPDATE:

In August 2013, it was announced that the Phoenix Suns signed a five-year sponsorship deal with the southern fast food chain, Carl's Jr. The deal is estimated to be in excess of $4 million. The centerpiece of the agreement is the opening of a full service restaurant in the US Airways Center, which will operate on a non-game-day schedule in conjunction with the opening of several concession mini-stores that will operate in the facility on game-days. On the periphery, the deal also calls for arena signage and various promotions.

In May 2014, the Phoenix Suns and Bakersfield Jam announced a single affiliation partnership starting during the 2014-15 season between the NBA team and the Development League team. The hybrid partnership will allow the Suns to oversee and fund all aspects of the Jam's basketball operations while the local ownership of the Jam will manage the team's business operations and community outreach.

NAMING RIGHTS: U.S. Airways currently owns the naming rights to the facility, which the company obtained when it merged with America West Airlines in 2005. The original deal entered into by America West was a thirty-year, $26 million naming rights contract. The contract runs until 2022.

In February 2013, U.S. Airways and American Airlines announced a merger. It is unclear how the planned merger will affect the naming rights of the arena.

Team: Portland Trail Blazers

Principal Owner: Paul Allen
Year Established: 1970
Team Website
Twitter: @trailblazers

Most Recent Purchase Price ($/Mil): $70 (1988)
Current Value ($/Mil): $587
Percent Change From Last Year: +28%

Arena: Moda Center
Date Built: 1995
Facility Cost ($/Mil): $267
Percentage of Arena Publicly Financed: 82%

Facility Financing: Public and private funds. The plan called for the public money to be supplied by city bonds backed by event revenues. The city also contributed $34.5 million for roadwork and utilities. Team owner, Paul Allen, contributed $46 million in private money.
Facility Website
Twitter: @TheModaCenter

UPDATE:

In March 2014, the Trail Blazers announced they will be renovating the arena and released specific details for the first time. The renovation will cost around $16 million in total. The initial step of which was a multi-million dollar upgrade to the team's training facility that was ready prior to the opening of the 2013-14 season. Further updates are expected for the training facility in 2015.

The Moda Center itself will be renovated in multiple phases. It has been announced that phase one will include a refurbishment of the 1,800 club level seats and all private suites. The team has also announced it will construct new Studio Suites which will be a more intimate offering than other suites. These updates are expected to take two years and are all part of a plan to modernize the arenas premium seating offerings.

Additional upgrades, scheduled to come to fruition during later phases, include new retail kiosks in the upper levels of the arena, new environmentally friendly landscaping, improved Wi-Fi access throughout the arena, new and multi-colored LED lighting encircling the top of the arena, and a re-design of the court itself.

In March 2014, the Trail Blazers announced that a new health conscience, nutrient-rich, minimally processed menu would be available inside the Moda Center. The Plum Tasty menu was created by a dietitian and health coach and offers a variety of "grab and go" options that meet specific nutritional guidelines. The menu also features specialty gluten-free and dairy-free items.

In February 2014, it was announced that the Trail Blazers and the Moda Center selected Ticketmaster as their ticketing service provider. The long-term contract between the two entities includes the team's home arena, the Moda Center, and the adjacent Veteran Memorial Coliseum. Furthermore, in June 2014, it was announced that the agreement is set to take place on July 1st 2014 and will provide Trail Blazer fans with a comprehensive online ticketing destination with all available ticket options. Ticketmaster is the leader in mobile purchasing and offers a new mobile app that makes purchasing tickets easier. The Trail Blazers are also pursuing integration with the Trail Blazers' mobile app, which will provide a portable way to efficiently discover, buy, transfer, and sell tickets.

In May 2014, the Trail Blazers and the City of Portland Commissioner partnered together to rename North Winning Way, a feeder street just north of the Moda Center, to "Ransay Way" in honor of legendary Portland Trail Blazers Coach, Dr. Jack Ramsay, who passed away at the age of 89.

In June 2014, the Trail Blazers and Comcast SportsNet Northwest (CSN) announced that CSN would broadcast all of the Trail Blazers Summer League games live.

Also in June 2014, the Trail Blazers launched a re-designed website to accommodate the continued growth of mobile web use. The mobile responsive design provides a seamless experience whether visitors are viewing the website from a mobile device or a desktop.

NAMING RIGHTS: Moda Health entered into an agreement with Paul Allen's Vulcan Inc. to change the name of the Rose Garden to the Moda Center for a period of ten years in exchange for $40 million.

Team: Sacramento Kings

Principal Owner: Vivek Ranadivé's Group
Year Established: 1945 as the Rochester Royals in the National Basketball League, joined the NBA in 1948, moved to Cincinnati to become the Cincinnati Royals in 1957, moved to Kansas City and changed the name to become the Kansas City Kings in 1972, moved to Sacramento to become the Sacramento Kings in 1985.
Team Website
Twitter: @SacramentoKings

Most Recent Purchase Price ($/Mil): $240–$250 (24% in 1998 and 29% in 1999) the WNBA's Sacramento Monarchs (WNBA) and Arco Arena were also included in the purchase price.
Current Value ($/Mil): $550
Percent Change From Last Year: +5%

Arena: Sleep Train Arena
Date Built: 1988
Facility Cost ($/Mil): $40
Percentage of Arena Publicly Financed: 0%
Facility Financing: Privately financed.
Facility Website
Twitter: @SleepTrainArena

UPDATE:

In an attempt to keep the Kings in Sacramento, one that ultimately paid off, the Sacramento city council voted in March 2013, to approve a new $448 million, 18,500-seat facility. After the arena deal transpired, other chips began to fall into place.

In May 2013, it was revealed that NBA Board of Governors voted to keep the Kings in Sacramento. In July 2013, Turner Construction was named the General Contractor for the construction of the new facility.

In 2013 much of the real estate needed to construct the new Sacramento Kings Arena was in possession of the teams ownership group. JMA Ventures and Downtown Properties owned most of the remaining portions of land, and in January 2014, Kings Owner, Vivek Ranadivé, was able to execute the purchase of the land for an undisclosed amount.

One final parcel of land in the Downtown Plaza, known as the Macy's Property, however, was not owned by JMA Ventures, and the team has had a tough time negotiating a selling price with the respective owners. After negotiations stalled between the team and the owner of the Macy's Property, the city initiated an eminent domain suit to acquire the land. In March 2014, the City of Sacramento won the suit and the right to take over the land. This acquisition was the final piece of real estate necessary to begin construction on the Sacramento Kings new $448 million arena. City officials are now beginning to work on the environmental impact report and bond sales to finance the city's contribution to the total cost of the arena.

The $448 million arena will be funded publicly and privately with the city of Sacramento contributing $258 million and the team's ownership contributing $190 million. It is set to open in time for the 2016-17 NBA season. Design plans were released and passed by the city council in January 2014, and construction is set to begin in the summer of 2014. The entirety of the 1.5 million square feet of real estate secured for arena construction will be mixed use and will include retail, residential, and office space, along with the new Sacramento Kings Arena.

In February 2014, a Sacramento Superior Court judge rejected a suit in which the Plaintiffs were attempting to subject the $258 million publicly provided monies for the new Sacramento Kings Arena to ballot approval.

In April 2014, the Kings announced a new partnership with the City of Sacramento and Turner Construction to localize sales and use tax revenues collected in relation to the construction of the new downtown entertainment and sports center (ESC) at the Sacramento Downtown plaza. Under the terms of this partnership, the estimated $1 million of the sales and use taxes paid by the Kings, Turner, and qualified subcontractors would be directed to the City of Sacramento.

Also in April 2014, the Kings announced its use of the Gimbal mobile engagement platform from Qualcomm Retail Solutions. The use of this mobile platform will enhance fan experience by sending highly relevant offers and communications to their iPhones by using Gimbal proximity beacons with Apple's iBeacon technology. The iBeacons have already been installed throughout the arena and fans with the Sacramento Kings iPhone App have received special offers at the Kings store and have been given the opportunity to meet members of the team based on proximity.

In May 2014, the City Council of Sacramento announced its approval of the Kings' plans to build and finance a new Entertainment and Sports Center at the Downtown Plaza Mall.

In May 2014, the Kings announced their partnership with the Sacramento Metro Arts Commission (SMAC), which in return results in the largest public art investment in the City's history. The purpose of the partnership is to promote arts and culture at the downtown entertainment and sports center (ESC). Through SMAC's Art in Public Places program the Kings made a commitment to invest approximately $5.5 million of the construction budget for the downtown entertainment and sports center to the program. The Kings will also donate low relief panels and tiles created by designer/architect, Al Sanchez, located in Downtown Plaza to SMAC. Furthermore, the Kings and

SMAC jointly appointed a nine-member Public Art Selection Panel to develop an ESC Art Plan. The panel will recommend to SMAC for the acquisition, exhibition, and maintenance of artwork, including artist selection and artwork design approval. The Kings will own the artwork and be responsible for all maintenance, conservation, and insurance cost.

Also in May 2014, the Kings announced their partnership with Green Sports Alliance (GSA). The purpose of the partnership is to advise the Kings on their green print sustainability agenda for the entertainment and sports center (ESC). Through the green initiative, a number of ideas are already under construction, one of which is pursuing opportunities to salvage, re-use, and recycle materials during the Downtown Plaza demolition. Another idea is to promote the Sacramento "Farm to Fork" movement by offering locally sourced food in ESC food and beverage concessions.

Additionally, in May 2014, Sacramento Basketball Holdings, LLC, the Sacramento Kings Ownership group, announced a sales representation agreement with the U.S. Ski and Snowboard Association (USSA). The deal includes global sponsorship sales representation to market and sell property and intellectual rights within the USSA portfolio. As part of the agreement, the Sacramento Basketball Holdings, LLC will serve as the sales agent for the USSA's major U.S. Snowboarding and U.S. Freeskiing event program, the Sprint U.S. Grand Prix.

In May 2014, the Sacramento Kings launched a new informational website and social media profile for the Downtown Entertainment and Sports Center. The site was created to help fans and the general public stay up to date on the ESC news and progress. The site includes the latest arena renderings, videos, news articles and press releases, ticket information, a countdown clock, live video of demolition and construction, as well as details to sign up for job updates. The website can be found at SacramentoESC.com.

NAMING RIGHTS: In October 2012, the Sacramento Kings and Sleep Train reached a five-year agreement to name what was previously Power Balance Pavilion Sleep Train Arena after the team's falling out with Power Balance due to bankruptcy. Financial specifics of the agreement were not disclosed.

As of December 2013, the Kings have not yet secured a naming rights agreement for their new arena. The Sports Business Journal reported that the Kings are in the market for a naming rights partner and have a minimum asking price of $120 million for a term of twenty years. The deal will likely net the team $6-8 million per year.

Team: San Antonio Spurs

Principal Owner: Peter Holt
Year Established: 1967 as the Dallas Chaparrals in the ABA, moved to San Antonio and changed the name to become the San Antonio Spurs in 1973, joined the NBA in 1976.
Team Website
Twitter: @spurs

Most Recent Purchase Price ($/Mil): $75 (1993)

Current Value ($/Mil): $660
Percent Change From Last Year: +25%

Arena: AT&T Center
Date Built: 2002
Facility Cost ($/Mil): $186
Percentage of Arena Publicly Financed: 84%
Facility Financing: $146.5 million was generated through a county tax increase and an increase in hotel and rental car taxes. The Spurs contributed $28.5 million, which was raised through a $1.00 increase in ticket fees for NBA games and a $1.00 parking surcharge. The bulk of the facility's revenues go to the team.
Facility Website
Twitter: @attcenter

UPDATE:

In March 2014, the San Antonio Spurs and KENS-TV announced a multi-year extension to air Spurs games on KENS-TV (CBS 5). As the official local TV partner of the Spurs, KENS-TV will broadcast up to fourteen Spurs game per season.

NAMING RIGHTS: AT&T Inc. is paying $41 million over twenty years, $2.05 million annually, for the naming rights that expire in 2022.

Team: Toronto Raptors

Principal Owner: Bell Canada and Rogers Communications
Year Established: 1995
Team Website
Twitter: @Raptors

Most Recent Purchase Price ($/Mil): $400 (2012)
Current Value ($/Mil): $520
Percent Change From Last Year: +28%

Arena: Air Canada Centre
Date Built: 1999
Facility Cost ($/Mil): $265 Canadian; $239.5 U.S.
Percentage of Arena Publicly Financed: 0%
Facility Financing: Privately Financed.
Facility Website
Twitter: @AirCanadaCentre

UPDATE:

In November 2013, Maple Leaf Sports and Entertainment (MLSE) hired C.H. Huernsey and Co. to design a new practice facility for the Raptors. The facility is estimated to cost $20-$40 million. MLSE also intimated its desires to replace the Air Canada Centre's six-year-old center scoreboard with a new state-of-the-art model.

NAMING RIGHTS: Air Canada is paying $40 million over twenty years, $2 million annually, for the naming rights that expire in 2019.

Team: Utah Jazz

Principal Owner: Miller Family
Year Established: 1974 as New Orleans Jazz, moved to Utah in 1979.
Team Website
Twitter: @utahjazz

Most Recent Purchase Price ($/Mil): $24 (1985)
Current Value ($/Mil): $525
Percent Change From Last Year: +22%

Arena: EnergySolutions Arena
Date Built: 1991
Facility Cost ($/Mil): $94
Percentage of Arena Publicly Financed: 22%
Facility Financing: Mostly financed by team owner. The city donated the land and $20 million for parking and support facilities.
Facility Website
Twitter: N/A

UPDATE:

When Tom Benson bought the New Orleans Hornets in April 2012, he gave immediate notice that he wanted to change the team's name. Benson specifically mentioned that he wanted the name "Jazz" back. Prior to being the Utah Jazz, the team was originally the New Orleans Jazz before their relocation, which is why the Jazz are named something that does not fit with their region or culture. However, Jazz owner, Greg Miller, made it clear that the team would not be changing its name.

In May 2014, the Jazz launched a re-designed website to accommodate the continued growth of mobile web use. The mobile responsive design provides a seamless experience whether visitors are viewing the website from a mobile device or a desktop.

In June 2013, Jazz representatives announced plans to upgrade its audio and video systems at Energy Solutions Arena. The improvements will include the installation of high-definition screens hanging over center court, LED lighting ring encircling the lower bowl, and auxiliary screens in the corners of the arena. The center court scoreboard will be 10 times larger than the one it is replacing. This upgrade is part of a $15 million renovation project; however, team officials communicated that other improvements will take place five to fifteen years down the road.

In January 2014, the Jazz partnered with Sporting Innovations to launch an enhanced mobile experience to fans. The new Jazz mobile app allows fans to have access to live interactive game statistics, dynamic shot charts, detailed player stats, unique Jazz photos and videos, and live audio streaming.

In June 2014, the Utah Jazz and Idaho Stampede entered into a single affiliation partnership set to begin during the 2014-15 season.

NAMING RIGHTS: EnergySolutions bought the naming rights for an undisclosed amount, which expires in 2016.

Team: Washington Wizards

Principal Owner: Ted Leonsis
Year Established: 1961 as the Chicago Packers; changed team name to Zephyrs to become the Chicago Zephyrs in 1962; moved to Baltimore and changed the name to become the Baltimore Bullets in 1963, moved to Landover and changed team name to Capital Bullets in 1973; changed name to become the Washington Bullets 1974, moved to Washington DC and changed the name to become the Washington Wizards in 1997.
Team Website
Twitter: @WashWizards

Most Recent Purchase Price ($/Mil): $551 (2010)
Current Value ($/Mil): $485
Percent Change From Last Year: +22%

Arena: Verizon Center
Date Built: 1997
Facility Cost ($/Mil): $260
Percentage of Arena Publicly Financed: 23%
Facility Financing: Private loans financed the building. The District of Columbia provided $60 million in infrastructure costs.
Facility Website
Twitter: @verizoncenterpr

Update:

In October 2013, Monumental Sports and Entertainment (MSE) announced the launch of the second phase of its Monumental Network digital platform expansion. The network now includes fifteen additional websites and blogs in addition to announcing new third party affiliates. In total, the network consists of twenty plus in-house, sports related, and regional websites that offer original and existing content, videos, podcasts, and radio shows that comprehensively cover the sports scene on a sports specific, local, and national level.

In November 2013, it was announced that the 2016 Atlantic Coast Conference (ACC) tournament will be held at the Verizon Center.

Furthermore, in November 2013, MSE revealed an upgrade in the venue's Wi-Fi capabilities. Interestingly, it is AT&T that provides Wi-Fi service to the Verizon Center and not the company whose name is on the building. In AT&T's press release to announce the improvements, the company used euphemisms and nicknames to refer to the Verizon Center rather than directly naming and giving credit to the venue named after its main competitor.

In January 2014, MSE announced that it has reached an official partnership agreement with Zoomph social media. Zoomph is an Influencer Engagement Platform that helps businesses organize social media content in real time. The partnership is meant to cultivate brand loyalty, help the Wizards and Capitals communicate information to its customers, and provide a platform for fans to communicate with the team and each other.

In February 2014, MSE announced that it will experiment with mobile ibeacon technology for Georgetown basketball games and will decide whether to utilize the technology for Wizards and Capitals games. The move involves a relationship with both Radius Networks and LetsMoveDown. The technology was installed by Radius Networks, which is a company that provides and installs proximity service technology for mobile phones. Ibeacon technology is used to deliver information to individuals in a specific and targeted area. LetsMoveDown is a company that tries to enhance the in-game fan experience by brining mobile notifications of customized fan offerings unique to each arena. LetsMoveDown will provide the content tailored specifically for the MSE via the technology provided by Radius Networks.

In May 2014, the Big Ten Conference announced that the Big Ten Men's Basketball Tournament will make its first appearance on the East Coast when the 2017 event is held at the Verizon Center.

NAMING RIGHTS: The name of the arena changed from the MCI Center to the Verizon Center in March 2006. The change was the result of Verizon's merger with MCI. Verizon is paying $44 million over twenty years, $2.2 million annually, for the naming rights that expire in 2017.