



NATIONAL BASKETBALL ASSOCIATION

{Appendix 2, to *Sports Facility Reports*, [Volume 16](#)}

Research completed as of August 12, 2015

Team: Atlanta Hawks

Principal Owner: Tony Ressler

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): \$850 (2015) included the team, assumption of some debt, and the operating rights to Philips Arena.

Current Value (\$/Mil): \$825

Percent Change From Last Year: +94%

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 April 2015, the Hawks announced the sale of the team to an Ownership Group led by Tony Ressler. The group includes former seven-time NBA All-Star Grant Hill, Clayton Dubilier & Rice partner Rick Schnall, Spanx founder Sara Blakely, and her husband, Marquis Jet co-founder, Jesse Itzler.

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): \$1.7 Billion

Percent Change From Last Year: +94%

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 May 2014, it was announced that TD Garden would undergo a \$70 million renovation project that 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 members-only restaurant. The pro-shop, which sells Celtics and Bruins memorabilia, will also be expanded to double its current size.

In July 2015, it was announced that the Celtics would participate in the NBA Global Games Madrid 2015, in association with Euroleague. The Celtics will face nine-time Euroleague/thirty-two time Spanish League Champion Real Madrid.

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): \$1.5 Billion

Percent Change From Last Year: +92%

Arena: Barclays Center

Date Built: 2012

Facility Cost (\$): \$1 billion

Percentage of Arena Publicly Financed: N/A

Facility Financing: Much of the funding came 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: When the NHL season opens in 2015, the Barclays Center will also be the home of the New York Islanders.

In February 2015, New York City hosted the 2015 NBA All-Star Game. The All-Star Game itself was played at Madison Square Garden; however, the weekend's remaining events took place at the Barclays Center. These events included 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.

In June 2014, the Nets announced their intention to move the training center to the Industry City complex in the Sunset Park neighborhood of Brooklyn. It will be built on the roof of an empty warehouse and occupy 70,000 square feet of space. The project will cost approximately \$50 million, and will be known as the Hospital for Special Surgery Training Center (HSS Center).

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.

NAMING RIGHTS: Barclays PLC is paying \$200 million over twenty years, \$10 million annually, for naming rights that expire in 2032.

Team: Charlotte Hornets (formerly the Charlotte Bobcats)

Principal Owner: Michael Jordan

Year Established: 2004 as the Charlotte Bobcats, who, at the time, were considered a new expansion team. Beginning with the 2014-15 season, the Hornets name returned to Charlotte after the New Orleans franchise rebranded to the Pelicans. The return of the team's name also returned the records and official history of the team from 1988 to 2002 to Charlotte.

[Team Website](#)

Twitter: [@hornets](#)

Most Recent Purchase Price (\$/Mil): \$275 (2010)

Current Value (\$/Mil): \$725

Percent Change From Last Year: +77%

Arena: Time Warner Cable Arena

Date Built: 2005

Facility Cost (\$/Mil): \$260

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 June 2015, NBA commissioner Adam Silver announced that the Hornets, and Time Warner Cable Arena, would host the 2017 NBA All-Star Game. The game will be played on Sunday, February 19, 2017. It will be the second time the city has hosted an All-Star Game (the team previously hosted in 1991 at the Charlotte Coliseum) but it will be the first for Time Warner Cable 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.

For the 2015-2016 season, the team will wear black-sleeved alternative uniforms for a few games. The uniforms will feature the "Buzz City" nickname on the front.

NAMING RIGHTS: In April 2008, Time Warner Cable and the then Bobcats reached a deal for the naming rights to the arena. In exchange for the naming rights, Time Warner Cable agreed to tear up the TV deal that had limited the Bobcats' exposure for the team's first four years.

Team: Chicago Bulls

Principal Owner: Jerry Reinsdorf

Year Established: 1966

[Team Website](#)

Twitter: [@chicagobulls](#)

Most Recent Purchase Price (\$/Mil): \$16 (1985)

Current Value (\$/Mil): \$2 Billion

Percent Change From Last Year: +100%

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: The Bulls' hope to extend its property tax break, which is set to expire in 2016, was denied by Mayor Rahm Emanuel in January 2015. The plans to build a \$95 million entertainment and retail complex near the United Center were put on hold due to the Mayor's refusal. The property tax break has saved the Bulls and the NHL's Blackhawks from paying millions of dollars.

In September 2014, the Bulls, along with Mayor Rahm Emanuel, held a ribbon cutting ceremony to officially open the team's new practice facility. The facility moved the Bulls' practice facility into the city of Chicago and out of the suburbs. The new facility is located across the street from the United Center and is named the Advocate Center. The naming came from the Bulls' partnership with Advocate Health Care, which was announced in June 2014.

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

Year Established: 1970

[Team Website](#)

Twitter: [@cavs](#)

Most Recent Purchase Price (\$/Mil): \$375 (2005)

Current Value (\$/Mil): \$915

Percent Change From Last Year: +78%

Arena: The Quicken Loans Arena

Date Built: 1994

Facility Cost (\$/Mil): \$159

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: The Quicken Loans Arena will host the 2018 NCAA Division I Wrestling Championships, and hosted the Regional Championships for the NCAA Division I Men's Basketball Tournament in 2015.

Cavaliers' owner Dan Gilbert communicated that he wants to bring an All-Star Game to Quicken Loans Arena in the near future. In an effort to do so Gilbert unveiled a new scoreboard in October 2014. Gilbert announced that the arena now has the largest center-hung HD scoreboard of any arena in the country. The Cavaliers are looking to use the county's "sin tax" on cigarettes and alcohol to cover the cost. In May 2014, the tax was extended for another twenty years to fund repairs to all public owned sports facilities in Cleveland.

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): \$1.15 Billion

Percent Change From Last Year: +50%

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 September 2014, the Mavericks officially unveiled the renovations to the American Airlines Center. The renovations included new "theater boxes" that have a capacity of four to six people, which have the same typed of amenities as full-sized suites; new carpet, furniture, lighting, and other cosmetic improvements to the existing full-sized suites; a new event-level reception area

for the highest-dollar Mavericks (and Stars) season ticket holders; and a new practice court for the Mavericks, as well as new dasher boards for the Stars.

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, but it was later announced that the RNC would be held in Cleveland.

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: [@nuggets](#)

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): \$855

Percent Change From Last Year: +73%

Arena: Pepsi Center

Date Built: 1999

Facility Cost (\$/Mil): \$187

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](#)

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

Year Established: 1941 as the Fort Wayne Zollner Pistons (NBL), changed names to the Fort Wayne Pistons in 1948 (BAA), joined the NBA in 1949 as the Fort Wayne Pistons, 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): \$810

Percent Change From Last Year: +80%

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 June 2015, Palace Sports & Entertainment announced a partnership with ReplyBuy, a sports and entertainment technology company that will simplify the ticket buying process to both sports and entertainment events held at the three major venues. Palace Sports & Entertainment is the first to sign on with the technology company, and the Pistons were the first NBA team represented on the platform.

In June 2015, team owner Tom Gores once again spoke about the possibility of the team moving to downtown Detroit. Due to the building of a new Red Wings hockey and entertainment complex, the possibility of the Pistons moving to the new arena was reopened. The \$650 million facility is set to open in 2017. While no plans have been confirmed or even formally announced, it appears as if the Palace would remain open and be the go-to venue for major concerts and other events in Detroit, especially in the winter, when both the Red Wings and Pistons are mid-season.

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): \$1.3 Billion

Percent Change From Last Year: +73%

Arena: Oracle Arena

Date Built: 1966

Facility Cost (\$/Mil): \$25.5 (\$121 million renovation in 1997)

Percentage of Arena Publicly Financed: 100%

Facility Financing: The Arena was renovated in 1997. 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 June 2015, the Warriors won the 2014-15 NBA Championship. This was the fourth championship for the team, and the first in forty years. The Warriors are now fifth in the league for the most championships with four.

The Warriors purchased a twelve-acre site in San Francisco's Mission Bay in April 2014. The new sports and entertainment center is scheduled to open for the 2018-19 season. The arena will hold approximately 18,000 seats and host NBA games, concerts, cultural events, family shows, and convention activities. This new site eliminates the need for voter approval for the relocation, even though a previous site had been unanimously approved in November 2012.

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): \$1.25 Billion

Percent Change From Last Year: +61%

Arena: Toyota Center

Date Built: 2003

Facility Cost (\$/Mil): \$235

Percentage of Arena Publicly Financed: 77%

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 April 2015, the Rockets teamed up with NASA's Johnson Space Center, Houston Community College, Space Center Houston, and Houston-area middle schools to teach area students about science, technology, engineering, and mathematics. After completing a series of online classes that taught students about rocketry, an event was held for students to build and launch rockets alongside Rockets' players.

In March 2015, the Rockets presented a \$50,000 check to the HCC Foundation, to aid in funding student scholarships. This donation was made in congruence with the team's partnership with Houston Community College (HCC).

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): \$830

Percent Change From Last Year: +75%

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 July 2015, it was announced through Twitter that, in honor of the 30th anniversary of the film “Hoosiers,” the team will wear the uniforms of the fictional Hickory High School, during the upcoming 2015-16 season. The uniforms are intended to honor the movie, as well as, the storied history of basketball in Indiana.

In October 2014, CNO Financial Group and the Indiana Pacers announced that their partnership to raise money for the at-risk youth of Indiana would continue. CNO Financial Group donated \$50 to the Pacers Foundation for every three-pointer scored by the Pacers at Bankers Life Fieldhouse during the season. This is the 15th season of the partnership. The 2013-14 season netted the foundation \$16,500. Any donation made through this partnership coming from three-pointers in the 2014-15 season will be announced at a game during the 2015-16 season.

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: Steve Ballmer

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): \$2 Billion (2014)

Current Value (\$/Mil): \$1.6 Billion

Percent Change From Last Year: +178%

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 August 2014, Microsoft CEO, Steve Ballmer officially took over as team owner when a California court confirmed the sale of the team from Shelly Sterling to Ballmer. As part of the sale, Shelly Sterling gets the titles of "Owner Emeritus" and "Clippers' Number 1 Fan," as well as ten tickets in sections 101 or 111 for all Clipper games, two courtside seats for games in LA, six parking spaces in Lot C for each game, twelve VIP passes for each game, three championship rings after any Clippers titles, and will run a TBA charitable foundation.

In September 2014, Ballmer announced he was making the team a Microsoft organization and would be banning all Apple products. Ballmer plans to phase out iPhones and iPads from the Clippers' locker room and ban players from using the devices personally. Ballmer is so against the products from his former competitor that his own family is not allowed to own or use Apple products.

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 Trust and Philip Anschutz

Year Established: 1947 as the Minneapolis Lakers in the National Basketball League, joined the NBA in 1949, 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): \$2.6 Billion

Percent Change From Last Year: +93%

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](#)

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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): \$750

Percent Change From Last Year: +66%

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: In June 2015, the Grizzlies announced that the City of Memphis Public Building Authority approved a \$350,000 building permit. The PBA unanimously approved the first phase of a three-phase capital project to enhance the team's facilities. The first phase of the project is expected to be completed prior to the team's return for training camp in September 2015.

In May 2015, the Grizzlies and the FedExForum announced a renewed partnership with Charles Vergos' Rendezvous to serve barbecue to fans. The restaurant will continue to serve barbecued pork and chicken nachos and sandwiches. Barbecue-flavored popcorn and other items will continue to be available. As well

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 First Tennessee Bank holds naming rights to the club level at the FedExForum, which is named the First Tennessee Club. 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): \$1.175 Billion

Percent Change From Last Year: +53%

Arena: AmericanAirlines Arena

Date Built: 1999

Facility Cost (\$/Mil): \$213

Percentage of Arena Publicly Financed: 59%

Facility Financing: The team built the arena and Dade County provided \$8.5 million a year in bed-tax revenue to help pay the debt from the construction costs.

[Facility Website](#)

Twitter: [@AAarena](#)

UPDATE: In January 2015, AmericanAirlines Arena was awarded LEED Gold honors. The building was recognized for its commitment to energy efficiency and protecting the environment. More than seventy-five percent of the arena's energy usage comes from renewable sources, and the building limits its cooling needs by having a solar reflective material on the roof.

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): \$550 (2014)

Current Value (\$/Mil): \$600

Percent Change From Last Year: +48%

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 April 2015, the Bucks announced the purchase of land north of the current arena, near the intersection of Fourth St. and Highland Ave. that would be the home of a new arena. The plan for the space includes a state-of-the-art 700,000 square foot arena, and a 60,000 square foot public plaza imagined as a live entertainment space.

In July 2015, the Wisconsin State Legislature passed a measure that would give \$250 million in public subsidies to help build a new arena for the team. Included in an amendment to the bill is a \$2 surcharge on all tickets at the BMO Harris Bradley Center, where the currently Bucks play. Currently, there is a \$1.50 surcharge on tickets \$12 and under and a \$2 on tickets costing more than \$12. Under the amended bill, \$1.50 of the \$2 surcharge would go to the Wisconsin Center District and \$0.50 would go to the state. The state's share of the surcharge would give it about \$500,000 a year to help cover the \$4 million a year it would be required to contribute to the arena.

In August 2015, Governor Scott Walker signed the measure to fund the new arena. The team hopes to break ground and begin construction before the end of 2015.

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 bought naming rights to the former Bradley Center, which is now 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% (1996)

Current Value (\$/Mil): \$625

Percent Change From Last Year: +45%

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 the spring of 2014 renovations to the Target Center began. The Target Center will remain open throughout the construction, and the renovation will be executed in various phases over a period of eighteen to twenty-four months. 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.

The Timberwolves and Lynx also announced a partnership with the Mayo Clinic that will bring a sports medicine clinic to 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. The project was completed in July 2015, and the Timberwolves plan to move training camp to this location for the 2015-16 season.

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. It is unclear whether a deal extending naming rights past 2014 is in place.

Team: New Orleans Pelicans

Principal Owner: Tom Benson

Year Established: 2002. Relocated to New Orleans from Charlotte, North Carolina, in 2002 as the Hornets. Due to Hurricane Katrina, became the New Orleans/Oklahoma City Hornets from 2005 to 2007. Returned to New Orleans full time in 2007. Rebranded to the New Orleans Pelicans in 2013.

[Team Website](#)

Twitter: [@PelicansNBA](#)

Most Recent Purchase Price (\$/Mil): \$338 (2012)

Current Value (\$/Mil): \$650

Percent Change From Last Year: +55%

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: In July 2015, team General Manager Dell Demps told ESPN that the team is looking into owning its own D-League team. Currently only six NBA teams own a D-League team. Currently, the Pelicans share an affiliation with the Iowa Energy with the Chicago Bulls, Denver Nuggets, Minnesota Timberwolves, and Washington Wizards. Demps said that the team would like to have a D-League team in the next year or two.

NAMING RIGHTS: The Pelicans entered into a naming rights agreement with the Smoothie King in 2014 and changed the name of the arena from the New Orleans Arena to the Smoothie King Center. The agreement is for ten years with an option, held by Smoothie King, to renew for another ten years. 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): \$2.5 Billion

Percent Change From Last Year: +79%

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 October 2014, an area a few blocks southwest of MSG, the Morgan Postal Facility, was selected as the most ideal area for MSG to relocate.

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: Professional Basketball Club, LLC (Clayton Bennett, Chairman)

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): \$930

Percent Change From Last Year: +58%

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: [@ChesapeakeArena](#)

UPDATE:

In May 2015, the Thunder announced that 6D Global was awarded a contract to create an interactive mobile version of the team's quarterly *Thunder Magazine*. The financial terms of the deal were not announced.

In July 2015, several newspapers in the Oklahoma City area announced the possibility of new orange alternative uniforms to be debuted in the upcoming season. The leaked image shows orange tops with "OKC" written across the chest that will be worn with orange shorts. The team has yet to confirm the existence of the jerseys.

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: RDV Sports, Inc. (Richard DeVos, CEO)

Year Established: 1989

[Team Website](#)

Twitter: [@OrlandoMagic](#)

Most Recent Purchase Price (\$/Mil): \$85 (1991)

Current Value (\$/Mil): \$875

Percent Change From Last Year: +56%

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](#)

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-led group that includes Will & Jada Pinkett Smith, Michael Rubin, James Lassiter, and others.

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): \$700

Percent Change From Last Year: +49%

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 August 2016, the 76ers expect to open the team's new 120,000 sq. ft. practice facility to be located 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 team's practice facility and will house the team's basketball and business operations staffs.

In March 2016, The Center will host the East Regional of the NCAA Division I Men's Basketball Championship. LaSalle University is the host.

In June 2015, the 76ers announced that the "Wells Fargo Center" would be renamed "The Center." The team dropped the name of the financial institution because the company chose not to become business partners with the basketball team. The arena will still be referred to as the "Wells Fargo Center" for all other entertainment, including Philadelphia Flyers games.

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): \$910

Percent Change From Last Year: +61%

Arena: Talking Stick Resort Arena (Formerly the 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](#) – A new/rebranded twitter handle has not been created.

NAMING RIGHTS: In December 2014, the Suns announced that the US Airways Center would be renamed the Talking Stick Resort Arena. The Talking Stick Resort and Casino bought the naming rights, but the deal has not officially been completed, and financial terms have not been announced. The deal is set to be completed prior to the start of the 2015-16 season.

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): \$940

Percent Change From Last Year: +60%

Arena: Moda Center

Date Built: 1995

Facility Cost (\$/Mil): \$262

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](#)

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: 1923 as the Rochester Seagrams. Changed names to the Rochester Eber Seagrams in 1942. In 1945 became the Rochester Royals of the National Basketball League, then 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): \$534 (2013)

Current Value (\$/Mil): \$800

Percent Change From Last Year: +45%

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 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. The new arena is projected to cost \$477 million. In October 2014, ground was broken on the construction of the new arena. If the construction stays on schedule, the arena is planned to officially open in October 2016, in time for the 2016-17 Kings season. 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.

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 the 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.

In June 2015, the Kings announced that Golden 1 Credit Union bought the naming rights for the upcoming new arena. The arena will be known as the "Golden 1 Center." Although details of the deal have not been officially announced, sources say that Golden 1 Credit Union will pay the Kings \$120 million over twenty years. The two-decade length of the deal is the only detail Kings' officials have confirmed as of July 2015.

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): \$1 Billion
Percent Change From Last Year: +52%

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: As of July 2015, the AT&T Center was still undergoing renovations. The project manager for the remodeling, Sid Perkins of the Hunt Construction Group, says that the arena will be ready for the approaching season. The renovation began as soon as the 2014-15 season ended and includes plans to renovate the Tobin Center, parts of the Mission Reach expansion, and the rodeo grounds located next to the AT&T Center.

In April 2015, Spurs Sports & Entertainment, the parent company of the San Antonio Spurs, announced a five-year affiliation deal with the Colorado Avalanche for its American Hockey League franchise, the Rampage. The Rampage will now be the top minor league affiliate for the Avalanche through the 2019-20 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): \$920

Percent Change From Last Year: +77%

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 August 2014, Toronto's executive committee unanimously approved the

construction of a new training center for the Raptors at Exhibition Place. A 68,000 square foot facility will be built on what was a parking lot. The city would own the facility, but Maple Leaf Sports and Entertainment will pay to build it. The projected cost is \$30 million.

The Air Canada Centre hosted the 2015 World Junior Ice Hockey Championship in partnership with the Bell Centre in Montreal. The Air Canada Centre hosted the final match. The two venues will also co-host the 2017 World Junior Ice Hockey Championship.

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: Gail Miller, Larry H. Miller Group of Companies (LHM Group)

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): \$850

Percent Change From Last Year: +62%

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

NAMING RIGHTS: EnergySolutions entered into a naming-rights agreement for an undisclosed amount that expires in 2016. There have been no announcements about the naming rights after 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): \$900

Percent Change From Last Year: +86%

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 March 2016, the 2016 Atlantic Coast Conference (ACC) Men's Basketball Tournament will be held at the Verizon Center.

In May 2015, a report emerged that Verizon would not renew its naming rights to the Verizon Center when they expire in 2017. But in the same week it was announced that Etihad Airways would become the official airline of the arena, which has sparked speculation that Etihad would be the leading contender for the naming rights in 2017.

In April 2015, the Wizards unveiled new uniforms that do not include the bearded, athletic wizard set against a basketball moon, which has been the team's logo since the team changed its name to the Wizards from the Bullets in 1997.

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.