



## NATIONAL HOCKEY LEAGUE

{Appendix 4, to *Sports Facility Reports, Volume 16*}

*Research completed as of August 7, 2015*

### Team: Anaheim Ducks

**Principal Owner:** Anaheim Ducks Hockey Club, LLC & Anaheim Arena Management, LLC; headed by Henry and Susan Samuelli

**Year Established:** 1992

[Team Website](#)

Twitter: @AnaheimDucks

**Most Recent Purchase Price (\$/Mil):** \$70 (2005)

**Current Value (\$/Mil):** \$365

**Percent Change From Last Year:** +22%

**Arena:** Honda Center

**Date Built:** 1993

**Facility Cost (\$/Mil):** \$123

**Percentage of Arena Publicly Financed:** 100%

**Facility Financing:** Publicly Funded; Ogden Entertainment is assuming the debt for the city-issued bonds.

[Facility Website](#)

Twitter: @HondaCenter

**UPDATE:** In January 2015, the Honda Center and the Anaheim Ducks announced that Daktronics would install a new state-of-the-art scoreboard to be completed by September 2015.

Honda Center teamed with TNT Fireworks, who will be to the exclusive fireworks vending partner for the sale of Safe and Sane fireworks in the Anaheim area. The partnership allows all nonprofit organizations to participate and raise considerable funds by enrolling for the event.

**NAMING RIGHTS:** In October 2006, American Honda Motor Co. agreed to pay \$60.45 million over fifteen years for naming rights that expire in 2020.

## **Team: Arizona Coyotes (formerly Phoenix Coyotes)**

**Principal Owner:** The Arizona Coyotes were sold to Canadian businesspersons George Gosbee and Anthony LeBlanc, executives in the Renaissance Sports & Entertainment group, in 2013.

**Year Established:** 1979 as the Winnipeg Jets and moved to Phoenix in 1996 where it became the Coyotes.

[Team Website](#)

Twitter: @ArizonaCoyotes

**Most Recent Purchase Price (\$/Mil):** \$170 (2013)

**Current Value (\$/Mil):** \$225

**Percent Change From Last Year:** +12%

**Arena:** Gila River Arena

**Date Built:** 2003

**Facility Cost (\$/Mil):** \$180

**Percentage of Arena Publicly Financed:** 82%

**Facility Financing:** \$180 million came from the city, which will be repaid through property and sales taxes generated by the arena and its adjacent retail complex. \$30 million came from general obligation bonds for public improvements approved by voters in 1999, and was paid with property taxes generated citywide. \$150 million came from excise tax funding that will be repaid through the revenue from the arena. The team committed to pay approximately \$40 million for cost overruns.

[Facility Website](#)

Twitter: @GilaRivArena

**UPDATE:** Despite attendance struggles, the team continues to generate or renew partnership agreements. The Coyotes renewed a partnership agreement with Gila River Casinos, which gave the Casinos to acquire the naming rights to the Coyotes exclusive suite level club. The club is currently called the "Gila River Casinos Club." The team also renewed its partnership with Anheuser-Busch. The deal gives the beer company the naming rights to the Coyote's exclusive ice level club, called the "Club Bud Light." Financial terms for both agreements were not disclosed. The Coyotes announced a new partnership Arizona Holiday Decorators. The family owned and operated company provides personal holiday lighting services to any home during the holiday season.

In August 2014, the Coyotes announced Gila River Arena improvements. IceArena had invested over \$3 million into the newly named arena. Improvements were to be made to enhance the fan experience with improvements coming to concession stands, food and beverage options, existing clubs, and a remodeled Fanatics team store. The Coyotes are also renovating the team's dressing room.

In June 2015, it was reported that the Arizona Coyotes were to move to Las Vegas under new ownership. However, NHL commissioner Gary Bettman came out and denied these rumors. In addition, Anthony LeBlance, CEO of the Coyotes, came out denied these rumors.

Also in June, amidst reports the Glendale City Council wanted to end their agreement with the team to lease Gila River Arena, news broke that Glendale is open to striking a new deal with the team.

In July 2015, it was reported that Glendale's losses for hockey and concerts at Gila River Arena through May 2015 hit \$6.14 million, up almost 14% from the previous year. The City of Glendale expects to lose up to \$8.5 million on the arena in the fiscal year.

**NAMING RIGHTS:** On August 14, 2014, the Arizona Coyotes announced that the Jobing.com Arena would be renamed the Gila River Arena. Financial information for the arena was not disclosed.

## **Team: Boston Bruins**

**Principal Owner:** Jeremy Jacobs

**Year Established:** 1924

[Team Website](#)

Twitter: @NHLBruins

**Most Recent Purchase Price (\$/Mil):** \$10 (1975)

**Current Value (\$/Mil):** \$750

**Percent Change From Last Year:** +25%

**Arena:** TD Garden

**Date Built:** 1995

**Facility Cost (\$/Mil):** \$160

**Percentage of Arena Publicly Financed:** 0%

**Facility Financing:** Privately financed primarily from bank financing, Delaware North (25%), City bonds and land (10%), and a 2% ticket surcharged. It is owned by Delaware North Companies, Inc. - Boston, a subsidiary of Delaware North Companies, Inc.

[Facility Website](#)

Twitter: @TDGarden

**UPDATE:** On May 1, 2014, the Delaware North Companies, Inc., owner and operator of TD Garden, Sportservice, the arena's concessionaire, and the Boston Celtics announced renovation for the Legends Club and Celtics Sun Life Courtside Club. The two-year, \$70 million project will expand the Legends Club by 35%, allowing for an increased capacity.

In addition to the renovation to the Legends Club and Celtics Sun Life Courtside Club, the 2-year plan also calls for new flooring, lighting, new digital signage to help navigate the building, and Wi-Fi. Furthermore, the Garden is collaborating with Boston Properties to create a completely new front entrance to the arena.

In April 2015, it was announced that there are plans for high-rise development towers to be constructed next to TD Garden. The project will have a residential and a commercial/retail

component to it. It is slated to have 497 residential units (condos and apartments), 306 hotel rooms, 668,000 square feet of office space, a 40,000-square foot expansion of TD Garden (including retail such as a Star Market), and 800 parking spaces.

**NAMING RIGHTS:** TD Bank Inc. is paying \$119.1 million over twenty years for the naming rights that expire in 2025.

## **Team: Buffalo Sabres**

**Principal Owner:** Terry Pegula

**Year Established:** 1970

[Team Website](#)

Twitter: @BuffaloSabres

**Most Recent Purchase Price (\$/Mil):** \$165 (2011)

**Current Value (\$/Mil):** \$288

**Percent Change From Last Year:** +15%

**Arena:** First Niagara Center

**Date Built:** 1996

**Facility Cost (\$/Mil):** \$127.5

**Percentage of Arena Publicly Financed:** 44%

**Facility Financing:** Financing from the arena came from a state loan (20%), county bonds backed by a ticket surcharge (16%), city bonds (8%), and private bank loans (56%).

[Facility Website](#)

Twitter: @FirstNiagaraCtr

**UPDATE:** In July of 2013, the Sabres began a three-year, multimillion-dollar renovation project for all eighty suites in the First Niagara Center. The project is privately financed and will include new furniture, fifty-inch flat screen TVs, and updated paint and décor to give suites a more modern look. Renovations will occur based upon when suites come up for renewal over the next two summers. The renovations are to be completed by 2016.

On October 31, 2014, the HarborCenter—\$172 million project that will feature two full-size NHL ice rinks, a full-service hotel, a two-story restaurant, street-level retail space, and a five-level, 850-space parking structure—was completed. With the two rinks in the new center coupling with the first rink at First Niagara Center, it will make a three-rink complex, which would be the first of its kind in the National Hockey League.

**NAMING RIGHTS:** On August 25, 2011, First Niagara Financial Group acquired the naming rights for an undisclosed amount over fifteen years, and the arena became the First Niagara Center. This transfer was a part of First Niagara's acquisition of 195 of HSBC's Northeast branches. The naming rights expire in 2026 and give First Niagara exclusive exterior naming rights, category exclusivity in the bowl, other signage inside and outside of the arena, exclusive ATMs on-site, and TV and other promotional benefits. This is the arena's fourth name change.

## Team: Calgary Flames

**Principal Owner:** Calgary Flames, LP; comprised of Byron J. Seaman, Alvin G. Libin, Allan P. Markin, Jeffrey J. McCaig, Clayton H. Riddell, and N. Murray Edwards.

**Year Established:** 1972 in Atlanta, moved to Calgary in 1980

[Team Website](#)

Twitter: @NHLFlames

**Most Recent Purchase Price (\$/Mil):** \$16 (1980)

**Current Value (\$/Mil):** \$451

**Percent Change From Last Year:** +7%

**Arena:** Scotiabank Saddledome

**Date Built:** 1983

**Facility Cost (\$/Mil):** \$176 Canadian; \$166 U.S.

**Percentage of Arena Publicly Financed:** 100%

**Facility Financing:** The City of Calgary and the Alberta Province each contributed US \$31.5 million, the federal government contributed US \$29.7 million, and the 1988 Olympic Organizing Committee provided US \$5 million.

[Facility Website](#)

Twitter: N/A

**UPDATE:** Calgary Flames are in talks for a new multi-sport arena. The arena would include facilities for hockey, football, and other amateur sports. It would be a megaproject that could easily cost more than half a billion dollars. Jason Zaran—chairman of the Calgary Multisport Fieldhouse Society—has said that a multi-sport arena would be more palatable for the city. His group is working with the city’s recreation department on a \$202-million, publicly funded development at Foothills Athletic Park.

There is also a Plan B, proposed by Flames CEO Ken King, which includes constructing the facility as part of the stadium for the Canadian Football team.

**NAMING RIGHTS:** In 2010, the Calgary Flames announced a five-year partnership with Scotiabank. Other terms were not disclosed.

## **Team: Carolina Hurricanes**

**Principal Owner:** Hurricane Holdings, LLC, Executive Director Peter Karmanos Jr.

**Year Established:** Joined the league as the Hartford Whalers in 1979, moved to Raleigh, North Carolina as the Hurricanes in 1997.

[Team Website](#)

Twitter: @NHLCanes

**Most Recent Purchase Price (\$/Mil):** \$47.5 (1994)

**Current Value (\$/Mil):** \$220

**Percent Change From Last Year:** +18%

**Arena:** PNC Arena

**Date Built:** 1999

**Facility Cost (\$/Mil):** \$158

**Percentage of Arena Publicly Financed:** 84%

**Facility Financing:** An \$18 million contribution from North Carolina State University (NCSU), \$48 million from Wake County and the City of Raleigh, \$22 million from the state, \$50 million from the sale of bonds, and \$20 million from the team financed the arena. Additionally, the state covered the infrastructure costs.

[Facility Website](#)

Twitter: @PNCArena

**UPDATE:** On August 7, 2014, it was reported that the stadium could undergo millions of dollars of improvements depending on the results of a whole-cloth analysis on the building.

PNC arena got approval for renovations in December 2014. The Centennial Authority committee that oversees the operation of PNC Arena approved \$175,000 to arena expansion. It approved up to \$120,000 to renovate and outfit existing office space for 30 new employees. However, the issue of how to fund the expansion was not solved.

In February 2015, the committee that oversees PNC Arena began to plan for long-range improvements that could include amenities like a rooftop bar and lounge.

**NAMING RIGHTS:** BB&T Corp. and PNC Financial Services Group, Inc. were both interested in buying RBC Bank. PNC announced its \$3.45 billion acquisition of RBC Bank in June 2011, which included the naming rights to the RBC Center, making it the PNC Arena on March 15, 2012. PNC assumed the \$80 million, twenty-year contract signed by RBC in 2002, and will have naming rights until the contract expires in 2020. The costs of renaming the arena to PNC arena were paid by PNC.

## Team: Chicago Blackhawks

**Principal Owner:** Wirtz Corp; headed by William Rockwell “Rocky” Wirtz

**Year Established:** 1926

[Team Website](#)

Twitter: @NHLBlackhawks

**Most Recent Purchase Price (\$/Mil):** \$1 (1954)

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

**Percent Change From Last Year:** +32%

**Arena:** United Center

**Date Built:** 1994

**Facility Cost (\$/Mil):** \$175

**Percentage of Arena Publicly Financed:** 9%

**Facility Financing:** A joint venture between the NBA's Bulls and the NHL's Blackhawks paid for the facility. The city contributed some of the infrastructure costs.

[Facility Website](#)

Twitter: @unitedcenter

**UPDATE:** In the Spring of 2014, the United Center installed thirty-eight outdoor LED video boards.

There are plans for the United Center to get a new privately-financed retail development that would cost more than \$75 million.

In April 2015, it was reported that the United Center received upgrades from AT&T. These upgrades included over 400 Wi-Fi antennas. Additionally, Mayor Rahm Emanuel and United announced construction of a new, standalone office building next to the United Center.

**NAMING RIGHTS:** The Chicago Blackhawks, the Chicago Bulls, the United Center Joint Venture, and United Airlines conjointly announced that they entered into a new naming rights agreement on November 12, 2013. United Airlines acquired the naming rights for the next twenty years, starting in 2014, for the estimated value of \$5 million per year, \$100 million in total.

## Team: Colorado Avalanche

**Principal Owner:** Stan Kroenke

**Year Established:** 1995 as the Quebec Nordiques and moved to Colorado in 1995, changing its name to the Avalanche

[Team Website](#)

Twitter: @Avalanche

**Most Recent Purchase Price (\$/Mil):** \$450 in 2000 for the NBA Denver Nuggets, the Pepsi Center, and 93% of the Avalanche. \$202 million of that cost was attributed to the Avalanche.

**Current Value (\$/Mil):** \$360

**Percent Change From Last Year:** +7%

**Arena:** Pepsi Center

**Date Built:** 1999

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

**Percentage of Arena Publicly Financed:** 0%

**Facility Financing:** Privately financed.

[Facility Website](#)

Twitter: @pepsi\_center

**NAMING RIGHTS:** PepsiCo is paying \$68 million over twenty years for the naming rights that expire in 2019.

## **Team: Columbus Blue Jackets**

**Principal Owner:** John P. McConnell

**Year Established:** 2000

[Team Website](#)

Twitter: @BlueJacketsNHL

**Most Recent Purchase Price (\$/Mil):** \$80 (1997) Expansion Fee

**Current Value (\$/Mil):** \$200

**Percent Change From Last Year:** +14%

**Arena:** Nationwide Arena

**Date Built:** 2000

**Facility Cost (\$/Mil):** \$175 on [hockey.ballparks.com](http://hockey.ballparks.com)

**Percentage of Arena Publicly Financed:** 0%

**Facility Financing:** Nationwide Insurance contributed 90% of the \$150 million in costs and Dispatch Printing Co. contributed the other 10%.

[Facility Website](#)

Twitter: @NationwideArena

**UPDATE:** In July 2014, Nationwide installed a new Wi-Fi system to make improvements on the DAS system installed in 2013. New systems features 263 access points placed throughout the arena. Mobilitie paid for the project.

On September 22, 2014, the Blue Jackets announced better quality food at the arena. Those new improvements will include better burgers and craft beer among many other dining upgrades.

More than \$900,000 was spent in 2014 to replace and repair seats.

**NAMING RIGHTS:** Nationwide is paying \$28.5 million over ten years for the naming rights to the arena that expire in 2021.



## **Team: Dallas Stars**

**Principal Owner:** Tom Gaglardi

**Year Established:** Joined in 1967 as the Minnesota Northstars, moved to Dallas as the Stars in 1993.

[Team Website](#)

Twitter: @DallasStars

**Most Recent Purchase Price (\$/Mil):** \$240 (2011)

**Current Value (\$/Mil):** \$420

**Percent Change From Last Year:** +26%

**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. Mark Cuban, owner of the Dallas Mavericks, and Tom Hicks, former owner of the Stars, spent a combined \$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: @AACenter

**UPDATE:** In September of 2014, the American Airlines Center added sixteen new theater boxes, a new event-level reception area open exclusively to the highest-dollar Mavericks season ticket holders. Among the other improvements, the center refurbished the Mavericks practice court and the Stars received new-state-of-the-art dasher boards. All this was part of a \$3.5 million upgrade plan between Mark Cuban owner of Mavericks, and Tom Gaglardi, owner of Stars.

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

## **Team: Detroit Red Wings**

**Principal Owner:** Michael and Marian Ilitch

**Year Established:** 1926

[Team Website](#)

Twitter: @DetroitRedWings

**Most Recent Purchase Price (\$/Mil):** \$9 (1982)

**Current Value (\$/Mil):** \$570

**Percent Change From Last Year:** +21%

**Arena:** Joe Louis Arena

**Date Built:** 1979

**Facility Cost (\$/Mil):** \$57

**Percentage of Arena Publicly Financed:** 100%

**Facility Financing:** Publicly Funded.

[Facility Website](#)

Twitter: @OEontheGo

**UPDATE:** Following the launch of the development plan for a new \$650 million downtown sports arena and entertainment district by owner Mike Ilitch in December 2012, Detroit's Downtown Development Authority in April 2014 approved the construction of a new arena that is evaluated at \$450 million. The new arena should open for the 2016 season. Barton Malow-Hunt White has been retained as the general contractor.

Plans for the new arena include seating for 20,000 fans, a new downtown shopping and residential area, and new offices, concessions, and apparel shops. The ice rink will be thirty-two feet below ground and the stadium structure will rise three stories high, with a display on the roof of the Red Wings logo. The arena received \$284.5 million in public financing (58%) and broke ground in September 2014.

In April 2014, the City Council approved the demolition of Joe Louis Arena.

In July 2014, the Red Wings announced the closing of the Joe Louis Arena. The project will generate at least \$1.8 billion in economic impact and will feature an innovative, neighborhood-friendly and Detroit-fueled design. The stadium itself is said to cost a bold \$650 million dollars.

The Ilitch organization has expanded its planned investment in the district to now include tens of millions of dollars in new neighborhood public infrastructure improvements such as lighting, sidewalks, greenspaces, and streets.

**NAMING RIGHTS:** Named after the legendary Detroit boxer Joe Louis, the arena's original name was the "Joe Louis Warehouse" when it opened in 1979, because it looked so open and bleak inside. When Mike and Marian Ilitch bought the team in 1982, they did some redecorating. The Ilitches do not intend to sell the naming rights.

## **Team: Edmonton Oilers**

**Principal Owner:** Katz Group, CEO Daryl Katz

**Year Established:** 1979

[Team Website](#)

Twitter: @edmontonoilers

**Most Recent Purchase Price (\$/Mil):** \$170 million Canadian (2008)

**Current Value (\$/Mil):** \$475

**Percent Change From Last Year:** +19%

**Arena:** Rexall Place

**Date Built:** 1974

**Facility Cost (\$/Mil):** \$68 Canadian; \$64.2 U.S.

**Percentage of Arena Publicly Financed:**

**Facility Financing:** N/A

[Facility Website](#)

Twitter: N/A

**UPDATE:** Edmonton approved building a new stadium. Projected to cost \$480 million. The City of Edmonton will pay \$200 million (via property taxes, subsidies, parking revenues, and other sources), the Katz Group will pay \$130 million, there will be a ticket tax for \$125 million, and the Province is expected to provide \$25 million. This funding will fill the \$55 million Canadian shortfall: a \$25 million Canadian grant for three years from the Regional Collaboration Program, an additional \$15 million Canadian from the Katz Group, and \$15 million Canadian through the City's Community Revitalization Levy. The new arena is expected to open in September 2016. The Arena will be named the Rogers Arena. It will be the most technologically advanced arena in North America. As part of the agreement for the new arena, the Oilers agreed to stay in Edmonton for at least thirty-five years.

The new arena will seat 18,641 for hockey games: 9,000 lower bowl seats, fifty-six luxury suites, 1,100 loge seats, and 7,500 upper level seats. The seats themselves received an upgrade, expanding from 46 to 48 centimeters wide to fifty to fifty-five centimeters wide. The arena will also boast a new four-sided high-definition video board, an improved cell phone antenna system, more bathrooms, a new Winter Garden, and other upgrades.

In April 2015, it was reported that there are talks of repurposing the old building instead of going along with the \$8 million demolition cost.

**NAMING RIGHTS:** Katz Group, a pharmacy retailer, signed a ten-year deal in 2003 for both the naming rights and the right to be the team's exclusive health care provider. The terms of the deal were not disclosed, but the previous deal was worth \$1.2 million Canadian. The deal expired in 2013 and no news of new naming rights of emerged. The arena retained the same moniker. Once the team moves to the Rogers Arena, Rogers will own the naming rights.

## **Team: Florida Panthers**

**Principal Owner:** Vincent Viola

**Year Established:** 1993

[Team Website](#)

Twitter: @FlaPanthers

**Most Recent Purchase Price (\$/Mil):** \$160 (2013)

**Current Value (\$/Mil):** \$190

**Percent Change From Last Year:** -21%

**Arena:** BB&T Center

**Date Built:** 1998

**Facility Cost (\$/Mil):** \$212

**Percentage of Arena Publicly Financed:** 87%

**Facility Financing:** Broward County contributed \$184.7 million, partially funded by adding a 2% tourism tax.

[Facility Website](#)

Twitter: @TheBBTCenter

**UPDATE:** In 2015, the Florida Panthers ranked last (#30) on Forbes List of NHL Team Valuations.

On May 7, 2015, Sunrise Sports & Entertainment and iHeartMedia Miami announced a multi-year agreement to host Y100's Jingle Ball at BB&T Center through 2020.

Varekai by Cirque Du Soleil announced in March that it would do fifteen performances at BB&T Center in August 2015.

**NAMING RIGHTS:** In September 2012, BB&T signed a ten-year deal for the naming rights.

## **Team: Los Angeles Kings**

**Principal Owner:** AEG Worldwide; headed by Philip Anschutz and Edward Roski Jr.

**Year Established:** 1967

[Team Website](#)

Twitter: @LAKings

**Most Recent Purchase Price (\$/Mil):** \$113.25 (1995)

**Current Value (\$/Mil):** \$580

**Percent Change From Last Year:** +29%

**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 2014, it was announced that the Staples Center would get improvements to improve fan experience and update its lighting system. The cost was nearly \$7.5 million dollars. The improvements included retractable seating to help with switching from one team to a next on days of doubleheaders.

StageRight is the company in charge of designing a system to meet the needs of the arena and installation will take place over two years because of the Staples Center's busy schedule.

**NAMING RIGHTS:** Pursuant to an extension signed in 2009, STAPLES owns perpetual naming rights to the STAPLES Center. Terms of the perpetual agreement were not released.

## **Team: Minnesota Wild**

**Principal Owner:** Minnesota Sports & Entertainment; headed by Craig Leipold and Philip Falcone

**Year Established:** 2000

[Team Website](#)

Twitter: @mnwild

**Most Recent Purchase Price (\$/Mil):** \$225 (2008)

**Current Value (\$/Mil):** \$370

**Percent Change From Last Year:** +12%

**Arena:** Xcel Energy Center

**Date Built:** 2000

**Facility Cost (\$/Mil):** \$130

**Percentage of Arena Publicly Financed:** 74%

**Facility Financing:** The team contributed \$35 million, \$30 million came from the city through sales tax revenue, and the State of Minnesota provided a \$65 million interest-free loan.

[Facility Website](#)

Twitter: @XcelEnergyCtr

**UPDATE:** The Minnesota Wild collaborated with Daktronics to provide technology renovations to Xcel Energy Center in the Summer of 2014.

The Minnesota legislature recently approved funding for upgrades to the Xcel Energy Center. Improvements include a new HD LED video board that will hang above center ice and be six times larger than the old video board. The outdoor marquee and indoor LED ribbon displays will also be upgraded. These improvements were finished in time for the 2014 NHL Preseason.

The Minnesota Wild also announced that they would begin full seat replacement beginning in 2015.

The Wild also plan to install some escalators from the 200 and club levels to relieve crowd congestion.

Starting in April 2015 the Xcel Energy Center installed five massive video boards.

**NAMING RIGHTS:** Xcel Energy is paying \$75 million over twenty-five years for the naming rights that expire in 2024.

## Team: Montreal Canadiens

**Principal Owner:** Geoff, Andrew, and Justin Molson, known collectively as the Molson Brothers

**Year Established:** 1917

[Team Website](#)

Twitter: @CanadiensMTL

**Most Recent Purchase Price (\$/Mil):** \$575 (2009)

**Current Value (\$/Mil):** \$1000

**Percent Change From Last Year:** +29%

**Arena:** Bell Centre (Centre Bell)

**Date Built:** 1996

**Facility Cost (\$/Mil):** \$270 Canadian

**Percentage of Arena Publicly Financed:** 0%

**Facility Financing:** Full cost assumed by the Molson Co. Ltd.

[Facility Website](#)

Twitter: @Centre\_Bell

**UPDATE:** Montreal and Toronto will co-host the 2015 and 2017 IIHF World Junior Championships. Both cities will host a preliminary round group at each event, with Toronto hosting the medal round in 2015 and Montreal hosting the medal round in 2017.

The Canadiens have proposed upgrades of up to \$50 million including replacing the original seats, renovating the concession; repairing and digitalization open spaces, and relocating the Canadiens Plaza.

**NAMING RIGHTS:** Bell Canada is paying \$63.94 million over twenty years for the naming rights that expire in 2023.

## Team: Nashville Predators

**Principal Owner:** Predators Holdings LLC, led by Thomas Cigarran

**Year Established:** 1998

[Team Website](#)

Twitter: @PredsNHL

**Most Recent Purchase Price (\$/Mil):** \$174 (2007)

**Current Value (\$/Mil):** \$250

**Percent Change From Last Year:** +22%

**Arena:** Bridgestone Arena

**Date Built:** 1996

**Facility Cost (\$/Mil):** \$144

**Percentage of Arena Publicly Financed:** 100%

**Facility Financing:** General obligation bonds issued by the City of Nashville.

### [Facility Website](#)

Twitter: @BrdgstoneArena

**UPDATE:** On October 1, 2014, Bridgestone Vice President of Booking David Kells was named Venue Executive of the Year by IEBA. Also in October, the Nashville Predators and Bridgestone Arena were awarded the honor of hosting the 2015 NHL All-Star game.

On February 23, 2015, Bridgestone Arena was named Arena of the Year by Pollstar Magazine.

Also in March, the Nashville Predators and Bridgestone Arena upgraded to a new organ.

In April 2015, the Bridgestone Arena ranked 2<sup>nd</sup> in U.S. and 5<sup>th</sup> in World Ticket Sales in Pollstar's 2015 First-Quarter Report.

**NAMING RIGHTS:** The original naming-rights agreement was signed between the Nashville Predators and Bridgestone Americas in March 2010 for five years, but the agreement was extended in December 2011 for an additional five years. Bridgestone will now have naming rights to the arena through 2016.

## **Team: New Jersey Devils**

**Principal Owner:** Joshua Harris, David Blitzer

**Year Established:** 1974 as the Kansas City Scouts; moved to East Rutherford and became the New Jersey Devils in 1983

### [Team Website](#)

Twitter: @NHLDevils

**Most Recent Purchase Price (\$/Mil):** \$320 (2013)

**Current Value (\$/Mil):** \$330

**Percent Change From Last Year:** +3%

**Arena:** Prudential Center

**Date Built:** 2007

**Facility Cost (\$/Mil):** \$375

**Percentage of Arena Publicly Financed:** 66%

**Facility Financing:** \$210 million from the City of Newark and the remainder from the team.

### [Facility Website](#)

Twitter: @PruCenter

**UPDATE:** The Prudential Center Complex is getting a new seventeen-story tower on a vacant lot in the twenty-three acre property. Construction is expected to be completed in 2016.

In June 2014, the Prudential Center and Legends Hospitality announced a multi-year partnership that will create a brand new, first-class culinary experience for guest at the arena.

In October 2014, the Prudential Center underwent a multi-million dollar upgrade. The overhaul included a 3-D projection system. Other upgrades were made to its dining options and concessions.

In February 2015, Boston Properties announced that it would be expanding shops at the Prudential Center. Shawmut Design and Construction have been issued a \$9.2 million building permit.

On March 4, 2015, the USA Gymnastics awarded the 2016 AT&T American Cup to Prudential Center.

**NAMING RIGHTS:** Prudential Financial struck a naming-rights deal with the New Jersey Devils for \$105.3 million over twenty years, which will expire in 2027. Since Prudential has other arenas named after it around the U.S., Newark's Prudential Center has been nicknamed The Rock to distinguish it from the others.

## **Team: New York Islanders**

**Principal Owner:** Charles Wang

**Year Established:** 1972

[Team Website](#)

Twitter: @NYIslanders

**Most Recent Purchase Price (\$/Mil):** \$130 (2000)

**Current Value (\$/Mil):** \$300

**Percent Change From Last Year:** +54%

**Arena:** Barclays Center

**Date Built:** 2010

**Facility Cost (\$/Mil):** \$1000

**Percentage of Arena Publicly Financed:** 40%

**Facility Financing:** \$150 million in government funds for street and mass transit improvements, as well as large tax credits. Nets owner Bruce Ratner plans to pay for the arena.

[Facility Website](#)

Twitter: @barclayscenter

**UPDATE:** In October 2012, the Islanders announced that the team would move to the Barclays Center in Brooklyn, New York. The team will begin play in the brand new, \$1 billion arena during the 2015–16 season, with an initial term of twenty-five years. Owner Charles Wang said the team would honor the remaining three years it has on its lease at the Nassau Coliseum, the second oldest arena in the league. The Islanders played their first-ever NHL game in Brooklyn at the Barclays Center on September 21, 2013, when they hosted the New Jersey Devils in a preseason game.

The Islanders will be playing in front of fewer fans when they move to the Barclays Center, as the newer arena holds only 15,183 for hockey, down from 16,170 in the old Nassau Coliseum. The Islanders will receive an unspecified annual payment from the Barclays Center as payment for relocating there.



The Nassau Coliseum will undergo a massive renovation project. The \$223 million project was approved by the Nassau County Legislature in 2013 and will repurpose the arena.

The entire Barclays project cost close to \$4 billion, with \$1.6 billion coming from public funding.

**NAMING RIGHTS:** Barclays Bank will pay \$400 million over 20 years.

## **Team: New York Rangers**

**Principal Owner:** Madison Square Garden, L.P., a subsidiary of Cablevision Systems Corp. headed by James Dolan

**Year Established:** 1926

[Team Website](#)

Twitter: @NYRangers

**Most Recent Purchase Price (\$/Mil):** Fox acquired 40% of the Knicks, the New York Rangers, Madison Square Garden and MSG Cable Network in 1997 for \$850 million. \$195 million of that cost was attributed to the Rangers.

**Current Value (\$/Mil):** \$1100

**Percent Change From Last Year:** +29%

**Arena:** Madison Square Garden

**Date Built:** 1968

**Facility Cost (\$/Mil):** \$123

**Percentage of Arena Publicly Financed:** 0% initially, but public funding has been used for upgrades.

**Facility Financing:** Privately financed by bank loan and equity contribution by team ownership. In 1991, \$200 million in renovations were completed.

[Facility Website](#)

Twitter: @TheGarden

**UPDATE:** In May 2015, Madison Square Garden stock received ratings upgrades from Topeka Capital and Morgan Stanley, with both firms citing the company's restricting plans as reasons for the upgrade. Also in May, Stifel Nicolaus upgraded Madison Square Garden stock. MSG shares have gained 64.10% over the past 52 weeks.

**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: Ottawa Senators**

**Principal Owner:** Eugene Melnyk

**Year Established:** The franchise joined the NHL in 1917 and lasted until 1934. The new Senators joined in 1992.

[Team Website](#)

Twitter: @Senators

**Most Recent Purchase Price (\$/Mil):** \$120 Canadian; \$113.3 American in 2003 for the Senators and the Tire Centre

**Current Value (\$/Mil):** \$400

**Percent Change From Last Year:** +5%

**Arena:** Canadian Tire Centre

**Date Built:** 1996

**Facility Cost (\$/Mil):** \$170 Canadian

**Percentage of Arena Publicly Financed:** 0%

**Facility Financing:** Privately financed. Government loan, federal grant, private bank loans, and luxury seat sales.

[Facility Website](#)

Twitter: @CdnTireCtr

**UPDATE:** On May 28, 2014, it was reported that the team was contemplating several upgrades to its arena including removing up to sixteen suites and replacing them with “opera boxes.” It was also looking at adding loge seats. Any changes made will be made for the 2015-2016 season.

In September 2014, the Canadian Tire Centre and the Ottawa Senators announced a partnership with the City of Ottawa to upgrade the traffic flow following Senators games.

In October 2014, the Senators and Canadian Tire Centre continued their goal toward a better parking experience by repaving some of the parking lots and installing a new digital payment system to allow fans the added convenience of paying with a major credit card.

In November 2014, the Canadian Tire Centre announced new energy-efficient LED lighting system, which was installed before the start of the 2014-2015 regular hockey season.

**NAMING RIGHTS:** Canadian Tire structured a partnership agreement with Senators Sports & Entertainment in June 2013, and the arena was renamed Canadian Tire Centre on July 1, 2013. The agreement has an initial eight-year term with an “evergreen clause” allowing it to be amended and renewed every ten years. Financial terms were not disclosed. However, it is believed to be in the C\$1.5-2 million range. The Senators exercised their opt-out clause with Scotiabank to cut short the former naming rights deal that was to expire in 2016.

## Team: Philadelphia Flyers

**Principal Owner:** Comcast-Spectacor, headed by Ed Snider

**Year Established:** 1967

[Team Website](#)

Twitter: @NHLFlyers

**Most Recent Purchase Price (\$/Mil):** Acquired as part of a \$250 million merger between Comcast and Spectacor in 1996. \$150 million of that cost was attributed to the Flyers.

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

**Percent Change From Last Year:** +25%

**Arena:** Wells Fargo Center

**Date Built:** 1996

**Facility Cost (\$/Mil):** \$210

**Percentage of Arena Publicly Financed:** 11%

**Facility Financing:** A private bank financed \$140 million. Spectacor contributed \$45 million, and \$30 million will come from the naming rights revenue. The state provided \$17 million, and the City of Philadelphia provided an \$8.5 million loan for infrastructure improvements. Additionally, \$10 million came from state capital redevelopment assistance funding for general site improvements.

[Facility Website](#)

Twitter: @WellsFargoCtr

**UPDATE:** The Wells Fargo Center upgraded their Ruth Finley Person Theater with a \$2.8 million renovation. The update to the theater is the first for the center's four-phase \$10 million upgrade.

On January 5, 2015, it was announced that Comcast Spectacor is planning to overhaul the Wells Fargo Center. The plan includes Wi-Fi in 2015, a total refresh of the suite and club levels sometimes in 2016, and a significant update to both the upper lower concourse.

In February 2015, the Wells Fargo Center upgraded to provide free Wi-Fi throughout the center.

**NAMING RIGHTS:** Wells Fargo purchased Wachovia Bank in October 2008, but the arena name remained the Wachovia Center until the summer of 2010, when it was renamed the Wells Fargo Center for \$40 million. The naming rights agreement lasts for twenty-nine years until 2023.

## Team: Pittsburgh Penguins

**Principal Owner:** Lemieux Group, L.P., headed by Mario Lemieux and Ron Burkle

**Year Established:** 1967

[Team Website](#)

Twitter: @penguins

**Most Recent Purchase Price (\$/Mil):** \$107 (1999)

**Current Value (\$/Mil):** \$565

**Percent Change From Last Year:** +18%

**Arena:** CONSOL Energy Center

**Date Built:** 2010

**Facility Cost (\$/Mil):** \$321

**Percentage of Arena Publicly Financed:** 0%

**Facility Financing:** Isle of Capri Casinos agreed to fully fund the new arena if they were awarded a state gambling license and allowed to build a new \$500 million casino in the city.

[Facility Website](#)

Twitter: @CONSOLEnergyCtr

**UPDATE:** On September 4, 2014, the Atlantic 10 Conference announced that the Men's Basketball Championship and will be played in the CONSOL Energy Center in 2017.

In November 2014, the CONSOL Energy Center was chosen as the site for the 2018 NCAA Men's Basketball First/Second Rounds.

**NAMING RIGHTS:** CONSOL Energy Inc. purchased the naming rights to the arena for twenty-one years expiring in 2031. CONSOL is paying \$84–\$105 million for the rights.

## Team: San Jose Sharks

**Principal Owner:** San Jose Sports and Entertainment Enterprises, headed by Hasso Plattner

**Year Established:** 1991

[Team Website](#)

Twitter: @SanJoseSharks

**Most Recent Purchase Price (\$/Mil):** \$147 (2002)

**Current Value (\$/Mil):** \$425

**Percent Change From Last Year:** +5%

**Arena:** SAP Center at San Jose

**Date Built:** 1993

**Facility Cost (\$/Mil):** \$162.5

**Percentage of Arena Publicly Financed:** 82%

**Facility Financing:** \$132.5 million funded by the City of San Jose, \$30 million funded by HP Pavilion Management

[Facility Website](#)

Twitter: @SAPCenter

**UPDATE:** On May 8, 2015, the Sharks and City of San Jose announced a SAP Center lease extension. The extension will keep the Sharks at SAP Center through 2025. Beginning in 2026, the lease will renew on an annual basis through the year 2040.

**NAMING RIGHTS:** SAP America, Inc. entered into a five-year agreement on July 9, 2013, for the naming rights at \$3.35 million a year.

## **Team: St. Louis Blues**

**Principal Owner:** SLB Acquisition Holdings LLC, headed by Thomas H. Stillman

**Year Established:** 1967

[Team Website](#)

Twitter: @StLouisBlues

**Most Recent Purchase Price (\$/Mil):** \$130 estimated (2012) for the Blues, Scottrade Center, Peoria Rivermen franchise, and an interest in the Peabody Opera House.

**Current Value (\$/Mil):** \$235

**Percent Change From Last Year:** +27%

**Arena:** Scottrade Center

**Date Built:** 1994

**Facility Cost (\$/Mil):** \$135

**Percentage of Arena Publicly Financed:** 46%

**Facility Financing:** The funding comprised of \$30 million from the Blues' previous owners, the Kiel Center Partners, \$62 million from private activity, \$37 million in bank loans, and \$6 million in working capital. The city contributed an additional \$34.5 million for demolition, site preparation, and garages.

[Facility Website](#)

Twitter: @ScottradeCenter

**UPDATE:** On July 16 2015, the Blues began construction on the Hall of Fame Plaza that is expected to be completed by August 2015.

In August 2014, the Blues made changes to the front office executives. The new executives were picked specifically to help improve Scottrade Center and enhance the fan experience.

**NAMING RIGHTS:** Scottrade, an online financial investment company, purchased the naming rights for the arena for an undisclosed amount. \$2 to \$3 million is the expected average annual value.

## **Team: Tampa Bay Lightning**

**Principal Owner:** Jeffrey Vinik

**Year Established:** 1991

[Team Website](#)

Twitter: @TBLightning

**Most Recent Purchase Price (\$/Mil):** \$93 (2010)

**Current Value (\$/Mil):** \$230

**Percent Change From Last Year:** +28%

**Arena:** Amalie Arena

**Date Built:** 1996

**Facility Cost (\$/Mil):** \$139

**Percentage of Arena Publicly Financed:** 62%

**Facility Financing:** \$66.8 million in revenue bonds from the stadium authority and \$28.8 million in revenue bonds from the state helped pay the construction costs. Private sources funded the remaining amount.

[Facility Website](#)

Twitter: @tbtimesforum

**UPDATE:** In March 2015, the lightning announced two-year renovation concepts. The Lightning and Hillsborough County plan to split the \$25 million cost for renovations to Amalie Arena. Plans include reconstruction of the club level, adding up to 160 loge seats. Also, the team is increasing the size of two club-level lofts, upgrading new concession stands with computerized menu boards, rebuilding restrooms, and an expanding the deck on the club level. Other upgrades include updating the locker and performer rooms in addition to media and hospitality areas.

Since Jeff Vinik purchased the team in 2010, there has been more than \$60 million spent on the facility in a four-year span.

**NAMING RIGHTS:** In September 2014, the Amalie Oil Co. assumed the naming rights of the former Tampa Bay Times Forum.

## **Team: Toronto Maple Leafs**

**Principal Owner:** The Ontario Teachers' Pension Plan and Maple Leafs Sports and Entertainment Ltd., headed by Larry Tanenbaum.

**Year Established:** 1917

[Team Website](#)

Twitter: @MapleLeafs

**Most Recent Purchase Price (\$/Mil):** \$90 (1994)

**Current Value (\$/Mil):** \$1300

**Percent Change From Last Year:** +13%

**Arena:** Air Canada Centre  
**Date Built:** 1999  
**Facility Cost (\$/Mil):** \$265 Canadian; \$250 American  
**Percentage of Arena Publicly Financed:** 0%  
**Facility Financing:** Privately financed.  
[Facility Website](#)  
Twitter: @AirCanadaCentre

**UPDATE:** Maple Leafs rank #1 in Forbes' NHL Team Valuations list.

In November 2014, Maple Leaf Sports and Entertainment, Ltd., which owns the Air Canada Center, announced plans to upgrade the arena with plans to spend as much as \$40 million.

The Arena landed the 2016 NBA All-Star Game and is working on hosting the NHL All-Star Game.

Montreal and Toronto will co-host the 2015 and 2017 IIHF World Junior Championships. Both cities will host a preliminary group round at each event, with Toronto hosting the medal round in 2015 and Montreal hosting the medal round in 2017.

**NAMING RIGHTS:** Air Canada is paying \$30.4 million Canadian over twenty years for the naming rights that expire in 2019.

## **Team: Vancouver Canucks**

**Principal Owner:** Canucks Sports and Entertainment; headed by Francesco Aquilini  
**Year Established:** 1970  
[Team Website](#)  
Twitter: @VanCanucks

**Most Recent Purchase Price (\$/Mil):** \$207 (2005)  
**Current Value (\$/Mil):** \$800  
**Percent Change From Last Year:** +14%

**Arena:** Rogers Arena  
**Date Built:** 1995  
**Facility Cost (\$/Mil):** \$160 Canadian; \$144.5 American  
**Percentage of Arena Publicly Financed:** 0%  
**Facility Financing:** Privately financed.  
[Facility Website](#)  
Twitter: @RogersArena

**UPDATE:** In September 2014, the Canucks announced major upgrades would be made to the Rogers Arena, including installing new bars and expanding concourse area. The Canucks are also building four towers within their city block that will have several floors of residential rental. Furthermore, the upgrades will expand the menu options in the arena and will be updating suite

levels as well. The upgrades and expansion cost \$10 million. The cost to build all four mixed-use towers will be over \$300 million.

**NAMING RIGHTS:** On July 6, 2010, it was announced that General Motors would relinquish the naming rights and Rogers Communications would take over as the named sponsor of the arena. In addition, Rogers Communications became the exclusive telecommunications provider for the Canucks. The agreement is for ten years and the financial terms were not released.

## **Team: Washington Capitals**

**Principal Owner:** Monumental Sports & Entertainment. Ted Leonsis is the CEO, chairperson, and majority owner.

**Year Established:** 1974

[Team Website](#)

Twitter: @washcaps

**Most Recent Purchase Price (\$/Mil):** \$85 as part of a \$200 deal that included 36% of Washington Sports and Entertainment, LP. (1999)

**Current Value (\$/Mil):** \$500

**Percent Change From Last Year:** +21%

**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 2015, it was announced that the Verizon Center upgraded its video surveillance system to 4K ultra HD.

**NAMING RIGHTS:** Verizon is paying \$44 million over twenty years for the naming rights that expire in 2017.



## Team: Winnipeg Jets

**Principal Owner:** True North Sports & Entertainment Limited

**Year Established:** 1999 as the Atlanta Thrashers and moved to Winnipeg in 2011, changing its name to the Jets. (This Jets team is not affiliated with the former Winnipeg Jets, who played in the NHL from 1979 to 1996 and then became the Phoenix Coyotes.)

[Team Website](#)

Twitter: @NHLJets

**Most Recent Purchase Price (\$/Mil):** \$170 (2011), including a \$60 million NHL transfer fee.

**Current Value (\$/Mil):** \$358

**Percent Change From Last Year:** +5%

**Arena:** MTS Centre

**Date Built:** 2004

**Facility Cost (\$/Mil):** \$133.5

**Percentage of Arena Publicly Financed:** 30%

**Facility Financing:** The private sector provided \$93 million, and the public sector provided \$40.5 million toward the capital cost of the facility.

[Facility Website](#)

Twitter: @mtscentre

**UPDATE:** In 2014, the Jets and True North Sports & Entertainment announced plans for a multimillion-dollar upgrade to the upper bowl concourse of the MTS Centre. The updates will add 4,000 square feet of space and improve restrooms as well as food and beverage facilities. The project is estimated to cost in the range of \$20-\$30 million and will take place over the next six years.

On September 22, 2014, it was announced that True North Sports & Entertainment spent \$6 million by upgrading the building by adding two new restaurant/lounge areas.

In January 2015, True North Sports & Entertainment unveiled major new renovations for the Summer of 2015. The plans call for the improvements to be completed during the summer of 2015 and include: (1) installation of a new High Definition Centre Hung Scoreboard which will feature four primary screens two and half times the physical size and three times the resolution of the screens on the existing scoreboard's primary screens; (2) installation of a new 360 Degree Power Ring presenting two times the resolution of the existing power ring; (3) and, installation of a new state-of-the-art control room that will allow the production of High Definition images throughout the MTS Centre and improve audio in the existing sound system and allow for additional cameras, which will bring an enhanced scoreboard experience. An estimated \$12 million will be invested into MTS Centre Building Enhancements.

Also in January 2015, True North Sports & Entertainment announced that other renovations would be completed regarding new seating arrangements in the arena.

**NAMING RIGHTS:** True North Sports & Entertainment and MTS announced the expansion of their long-standing partnership in June 2011; including the continuation of the naming rights for MTS Centre. Under the new ten-year agreement made in 2011, MTS remains the exclusive telecommunications provider to MTS Centre and has the option to extend its partnership with True North well past 2030.