Appendix 1 to Sports Facility Reports, Volume 5, Number 1

MAJOR LEAGUE BASEBALL

Note: Information complied from Sports Business Daily, Forbes.com, Lexis-Nexis, RSV Fax and other sources published on or before June 3, 2004.

Team	**Principal Owner**	**Most Recent Purchase Price ($/Mil)**		**Current Value ($/Mil) Percent Increase/Decrease From Last Year**
Anaheim Angels	Arturo Moreno	$184 (2003)		$241 (+7%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Edison International Field of Anaheim Angel Stadium of Anaheim (2004)	1966	$24	100%	In April 1998, Disney completed a $117 M renovation. Disney contributed $87 M toward the project while the City of Anaheim contributed $30 M through the retention of $10 M in external stadium advertising and $20 M in hotel taxes and reserve funds.

UPDATE

In May 2003, Major League Baseball agreed to the sale of the Angels by the Walt Disney Company to Arturo Moreno, an Arizona millionaire for $184 M. Moreno is a part owner of the Phoenix Suns and is the first Mexican-American to own a major league baseball team.

NAMING RIGHTS

In early 2004 Edison International exercised their option to terminate their 20-year, $50 M naming rights agreement with the Anaheim Angels. Beginning with the 2004 season the ballpark will change its name from Edison International Field of Anaheim to Angel Stadium of Anaheim. The club is considering keeping the new name permanently, but no decisions on reselling the naming rights have been made.

Team	Principal Owner	Most Recent Purchase Price ($/Mil)		Current Value ($/Mil) Percent Increase/Decrease From Last Year
Arizona Diamondbacks	Jerry Colangelo	$130 (1995)		$276 (+3%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Bank One Ballpark	1998	$355	71%	The Maricopa County Stadium District provided $238 M for the construction through a .25% increase in the county sales tax from April 1995 to November 30, 1997. In addition, the Stadium District issued $15 M in bonds that will be paid off with stadium-generated revenue. The remainder was paid through private financing; including a naming rights deal worth $66 M over 30 years.

NAMING RIGHTS

On June 5, 1995, the Arizona Diamondbacks entered into a $66 M naming-rights agreement with Bank One that extends over 30 years, expiring in 2028, and averages a yearly payout of $2.2 M. Recently in January 2004, Bank One Corporation and J.P. Morgan Chase & Co. merged, however, there are no plans to try and change the ballpark's name to reflect the merger.

Team	Principal Owner	Most Recent Purchase Price ($/Mil)		Current Value ($/Mil) Percent Increase/Decrease Since Last Year
Atlanta Braves	Time Warner	$12 (1976)		$374 (-12%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Turner Field	1997	$235	100%	The original stadium was built for the 1996 Summer Olympics at a cost of $209 M. After the games, it was converted into a 50,000-seat baseball stadium for the Braves. The Braves paid for the conversion.

UPDATE

In September 2003, Time Warner sold the NBA's Atlanta Hawks and the NHL's Atlanta Thrashers to Atlanta Spirit, LLC. Despite numerous rumors, Time Warner says that it is not putting the Braves up for sale.

NAMING RIGHTS

In September 1996, Time Warner Chairman Gerald Levin announced that he planned to name the Braves' new stadium for Ted Turner after his company's merger with Turner Broadcasting System. The decision disappointed many fans in Atlanta who had hoped that the stadium would be named after legend Hank Aaron or former mayor Ivan Allen Jr. In addition, by naming the stadium after Turner, Time Warner gave up at least $3 M a year in potential naming rights revenue. The Braves have played at Turner Field since April 4, 1997.

Team	Principal Owner	Most Recent Purchase Price ($/Mil)		Current Value ($/Mil) Percent Increase/Decrease From Last Year
Baltimore Orioles	Peter Angelos	$173 (1993)		$296 (-5%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Oriole Park at Camden Yards	1992	$235	96%	Financed with $137 M in lease revenue bonds and $60 M in lease revenue notes issued by the stadium authority. The debt is being repaid from revenue generated by special sports themed lottery tickets. The remaining costs were covered with cash that accumulated in the lottery fund since it was established in 1988 to finance sports stadiums. The team contributed $9 M for construction of skyboxes. The Maryland Sports Authority spent $1.5 M on improvements in 1998.

UPDATE

Owner Peter Angelos has spent the past couple years vehemently protesting the possible relocation of the Montreal Expos to Washington DC. Angelos has argued that DC is part of the Orioles market and that moving the Expos 60 miles away from Baltimore would steal fans and siphon revenues from the Orioles. In June 2004, Angelos said that he would grudgingly accept the relocation if the MLB board chooses DC as the Expos new home. Angelos would rather see the team go to Northern Virginia which would keep them 180 miles away from Baltimore.

NAMING RIGHTS

In September of 2001, The State Board of Public Works amended their lease with the Orioles giving the team the authority to enter into a naming rights agreement. In addition, because the Baltimore Ravens had received a better contract on their new stadium despite a contract guarantee of parity with the Ravens, the Maryland Stadium Authority was forced to deposit $10 M into an improvement fund for Oriole Park at Camden Yards. As of June 2004, the Orioles have not entered into a corporate naming rights agreement for their stadium.

Team	Principal Owner	Most Recent Purchase Price ($/Mil)		Current Value ($/Mil) Percent Increase/Decrease From Last Year
Boston Red Sox	John Henry & Tom Werner	$700 (2002)		$533 (+9%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Fenway Park	1912	$ .420		

UPDATE

New Red Sox owners John Henry and Tom Werner have wasted no time in increasing the revenue potential of Fenway Park. For 2003, Fenway debuted 280 new seats atop the famed "Green Monster." This new 15,766 square feet of space was the result of converting part of a warehouse and a service area. The seats are located 310 feet away from home plate and 40 feet above the playing field. Local steel workers worked around the clock and finished the 20-week project 17 days early in an unseasonable Spring snowstorm. Due to the success of the "Green Monster" seats Red Sox officials have made tentative plans to add around 2,000 seats on the roof over the right-field grandstands. This space is currently occupied by TV camera crews. In addition to adding a total of 400 new seats to the ballpark, Fenway has added new restroom facilities and a new food court and picnic area under the right field grandstands. Fenway Park's current seating capacity of 34,892 remains the lowest in Major League Baseball.

Talks of building a new $650 M stadium complex next door to the existing ballpark have been placed on hold by the new ownership; while officials have conceded there is not much more they can do with Fenway as it is. A new stadium that could generate at least $100 M in naming rights revenue would be financed with a $312 M investment by the city and the balance paid for by the team. For the near future, the Red Sox will continue to play at Fenway Park.

NAMING RIGHTS

Former Boston Globe owner General Charles Henry bought the team for his son John I Taylor in 1904. After changing the name from the Pilgrims to the Red Sox in 1907, Taylor announced plans to build a new ballpark in 1910. Taylor called the new ballpark "Fenway Park" because of its location in the Fenway district of Boston. There are no current plans to change the name of Fenway Park.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease Since Last Year
Chicago Cubs	Tribune Company		$21 (1981)	$358 (+7%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Wrigley Field	1914	$250,000		Owned by the Tribune Company.

UPDATE

The Cubs finally received the go-ahead to add twelve night games to their schedule, four in the 2004 season. The Cubs, in return for the additional games, will create a $1 M fund to improve traffic flow, sanitation, and parking availability in the Wrigleyville area. Additionally, the Cubs agreed to fund more security in Wrigleyville and also agreed to take complaints to arbitration first, rather than going straight to court. As preparation for the extra games 200 new club seats were created behind home plate and are expected to generate $3.2 M a year. In 2004 the Cubs settled a deal with local rooftop club owners requiring them to pay the Cubs a percentage of their per ticket revenue. The Cubs have been involved with the club owners since 2002, claiming that by selling tickets to their clubs and allowing patrons to view the game from the rooftop they were profiting off the Cubs' marketing and were infringing on their copyrights. Although the settlement was not made public, the Cubs are expected receive between $15 and $25 per ticket sold which would bring in an estimated $2 M per year for the next 20 years. The Cubs agreed to compensate the club owners should the team build more outfield bleachers in the next 8 years, which would obstruct views from the rooftops.

NAMING RIGHTS

Originally known as Weeghman Park, Wrigley Field was built on grounds once occupied by a seminary. The ballpark became known as Cubs Park in 1920 after the Wrigley family bought the team. In 1926, the ballpark was named Wrigley Field after William Wrigley Jr., the club's owner. Selling the naming rights to Wrigley field is not likely to happen anytime soon. In June 2001, Executive Vice President Mark McGuire stated, "None of us has the courage to pursue that…Wrigley Field is a very, very special place, and it's known as Wrigley Field. To tamper with that is just too much to take on."

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease From Last Year
Chicago White Sox	Jerry Reinsdorf		$20 (1981)	$248 (+6%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
U.S. Cellular Field	1991	$150	100%	The Illinois Sports Facilities Authority issued $150 M in bonds for land and the construction of the new stadium. A 2% hotel tax levied on Chicago hotels services the debt.

UPDATE

After numerous complaints from fans about the ultra-steep upper deck, the top eight rows of U.S. Cellular Field have been razed and a new flattop roof has been added which extends over the top thirteen rows. These renovations are phase four in the ballpark's five-phase renovation process. Other phase four additions included adding another level to the center field fan deck and adding a balcony to the left field lower terrace suite. The phase four renovations, which totaled about $28 M, were financed with proceeds from the naming rights sale last year. Plans for the final phase include more office space and a bleacher seat section that would have an attached picnic area.

NAMING RIGHTS

On January 31, 2003, U.S. Cellular and the Chicago White Sox agreed to a 23-year, $68 M naming rights deal.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease From Last Year
Cincinnati Reds	Carl Lindner		$183 (1999)	$245 (+10%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
CINergy Field	1970	$44	100%	Publicly financed through a $44 M revenue bond issue to accommodate football and baseball. Bond debt is serviced with stadium revenues.
Great American Ball Park	2003	$290	82%	The original plan called for the Reds to contribute $30 M up front toward construction, $10 M at groundbreaking and $10 M when the venue is completed. Rent will amount to $2.5 M annually for nine years, and then one dollar per year for the remaining 21 years of the 30-year lease. However, because of the rising costs of this project the team has agreed to expand its lease in the facility to 35 years. The county will pay most of the cost using proceeds from the half-cent sales tax increase voters approved in 1996.

UPDATE

Improvements that were intentionally delayed during construction of the Great American Ballpark are being planned for 2004. The Reds plan to ease congestion at concession areas along the first base line by widening the concourse. They are also planning to build a Hall of Fame, a picnic and play area for families, a fan plaza that overlooks the Ohio River, and wider entrances. Additional parking and wider roads are also in the plans but cannot be implemented until CINergy Field has been razed and cleared.

NAMING RIGHTS

The Cincinnati Reds and The Great American Insurance Company have agreed to a 30-year, $75 M naming-rights deal. The Reds will now call their new home, “Great American Ball Park.” The deal, which expires in 2033, will pay out an average of $2.5 M annually.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease From Last Year
Cleveland Indians	Larry Dolan		$320 (1999)	$292 (-12%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Jacobs Field	1994	$173	88%	Built as part of a city sports complex that was funded both publicly and privately. The Gateway Economic Development Corp. issued $117 M in bonds backed by voter approved countywide sin taxes on alcohol ($3/gallon on liquor, 16 cents/gallon on beer) and cigarettes (4.5 cents/pack) for 15 years. They also issued $31 M in stadium revenue bonds. The Gateway Corp. received about $20 M up front from early seat sales.

NAMING RIGHTS

Richard Jacobs bought the naming rights to the Cleveland Indian's homefield in 1994 for $13.9 M. All Indian home games are now played at Jacobs Field, affectionately referred to by locals as "The Jake." The original deal extends over 20 years.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease From Last Year
Colorado Rockies	Jerry McNorris/Charlie Monfort		$95 (1992)	$285 (-6%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Coors Field	1995	$215	75%	The legislature created the Denver Metropolitan Major League Baseball Stadium District in the six counties surrounding Denver. The district issued bonds and levied a one-tenth of 1% sales tax within the six-county are to fund the stadium. The tax remains in place until the bonds are paid off in about 10 years. The Rockies contributed $53 M.

UPDATE

Escalators at Coors Field were closed from July of 2003 through the end of the 2003 season following an accident that injured 30 people. Following the accident the Rockies commissioned an independent report to determine the cause and decided to keep all escalators closed awaiting the result of the report. As of April 2004, the investigation continues and the Rockies are using their two largest escalators, but only to go up.

NAMING RIGHTS

In 1995, Adolph Coors Company paid $15 M dollars for the naming rights to Coors Field. The deal is for an indefinite period of time. This is Major League Baseball's first open-ended naming rights arrangement.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil) Percent Increase/Decrease From Last Year**
Detroit Tigers	Michael Illitch		$82 (1992)	$235 (-1%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Comerica Park	2000	$395	63%	The Tigers owner will contribute $145 M to the new stadium. The remaining costs will be financed through publicly through a 2% car rental tax and a 1% hotel tax, and money from Indian casino revenue.

NAMING RIGHTS

Comerica Bank purchased the naming rights for Comerica Park on December 21, 1998. Comerica will pay $66 M over 30 years. The average annual payout is $2.2 M. The deal expires in the year 2030.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease From Last year
Florida Marlins	Jeffrey Loria.		$158.5 (2002)	$172 (+27%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Pro Player Stadium	1987	$115	3%	Stadium was originally built with private funds as a football stadium. The Marlins spent an additional $10 M to renovate the stadium for baseball. Pro Player paid $20 M for 10-year naming rights beginning in 1996.

UPDATE

Miami and Dade County gave their support of the Marlins' plan to build a $367 M new stadium featuring a retractable roof and 38,000 seats near the Orange Bowl in early May 2004. The Marlins would have to give $20 M up front and $127 M in rent payments over 32 years. Another $10 M would come from ticket surcharges. The city would provide the team with land and $28 M from a hotel and car rental tax. The city would also help finance a $32 M parking garage which would fund itself through parking fees. The city plans on raising some of its money through the sale of the Miami Arena, which they expect to get at least $25 M for. Dade County will pay $120 M from its share of hotel and sports facilities taxes. Which leaves a $30 M gap that the team wants to finance through a sales tax rebate. The Florida legislature has adjourned without approving this funding, however, if the team wants to be in a new stadium by 2007 they will have to break ground this fall.

NAMING RIGHTS

In 1996, Pro Player entered into a 10 year, $20 M deal renaming Joe Robbie Stadium. When parent company Fruit of the Loom filed for bankruptcy, the deal fell apart. The Marlins continue to look for a new naming rights agreement, but its on-field performance and low attendance do not make it the first choice for available venues.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease From last year
Houston Astros	Robert McLane Jr.		$102.7 (1992)	$320 (-2%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Minute Maid Park	2000	$266	68%	Financed through a team payment valued at $53 M; Private investors will contribute $35 M; and a $180 M hotel/rental car tax.

UPDATE

The Astros are considering different options with regards to the problem they are having with fungus growth that is darkening the roof on Minute Maid Park. The manufacturer of the roof has offered to give the plastic membrane a good cleaning for free and claims this is all that is needed to get rid of the fungus. However, the manufacturer says it never promised that the roof would remain white. Tests have shown the infestation to be Aspargillus (a common mold), yeast, bacteria, and fungi common to the Houston area. The roof has not been cleaned since the stadium opened in March 2000. If the ooze is eating the roof itself the Astros may have a claim against the manufacturer. Replacing the roof would cost around $2 M. The Astros are responsible for maintenance of the roof.

NAMING RIGHTS

The Houston Astros originally had a naming-rights agreement with Enron for $170 M over 28 years. When the Enron scandal broke and resulted in bankruptcy, Enron promptly fired thousands of employees in the Houston area. Faced with a public relations nightmare, the Astros actually bought back the naming-rights from bankrupt Enron for $2.1 M. Prior to the buyback, Enron had remained current on all its payments to Houston under the agreement. On June 5, 2002, the Houston Astros inked a 28 year deal with Minute-Maid, a division of Coca-Cola, worth more than $100 M. The deal expands a long-term relationship with Minute-Maid and Coca-Cola, who signed the deal in an effort to compete with rival Pepsi Co owned Tropicana. Tropicana currently owns the naming-rights for the Tampa Bay Devil Rays' stadium in Florida.

<table>
<tr><th>Team</th><th colspan="2">Principal Owner</th><th>Most Recent Purchase Price ($/Mil)</th><th>Current Value ($/Mil)
Percent Increase/Decrease From last year</th></tr>
<tr><td>Kansas City Royals</td><td colspan="2">David Glass</td><td>$96 (2000)</td><td>$171 (+12%)</td></tr>
<tr><th>Stadium</th><th>ETA</th><th>Cost (millions)</th><th>% Publicly Financed</th><th>Facility Financing</th></tr>
<tr><td>Kauffman Stadium</td><td>1973</td><td>$43</td><td>100%</td><td>Stadium financed through a $43 M million county bond issue that also funded neighboring football stadium. $13 M in revenue bonds with $10 M in private donations for stadium features.</td></tr>
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UPDATE

The Royals have a lease at their current venue until 2015. The state contributes $3 M a year for the Truman Sports Complex, which includes the NFL Chiefs' Arrowhead Stadium and the Royals' Kauffman Stadium. The Truman Sports Complex is publicly owned and is operated by the Jackson County Sports Complex Authority. Kansas and Missouri voters will be asked to vote on a quarter-cent sales tax increase in November 2004, in order to raise money for improvements at Kaufmann Stadium. If voters approve the increase the team would get about $180 M for upgrades. The Royals will be asked to extend their lease until 2029 if the measure passes.

NAMING RIGHTS

On July 2, 1993, Royals Stadium was renamed in honor of Ewing M. Kauffman. Kauffman, a self-made millionaire, purchased the Royals as an expansion team in 1968 with the commitment of making the Royals a competitive team. Kauffman, who was a much beloved member of the Kansas City community, passed away on August 1, 1993. It is highly unlikely that the Royals would entertain any thoughts of selling the naming rights under these circumstances. 2003 is the thirty-first year that Kansas City has played in their current facility.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease From Last Year
Los Angeles Dodgers	Frank McCourt		$430 (2004)	$399 (-11%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Dodger Stadium	1962	$18	0%	Private.

UPDATE

In October 2003 Frank McCourt, a Boston businessman, came out of left field to make a bid to buy the Dodgers and Dodger Stadium. News Corp. announced on October 10, 2003 that they had agreed to sell the team to an investor group headed by McCourt for around $430 M. The deal began after Malcolm Glazer, owner of the Tampa Bay Buccaneers, failed in his bid to buy the team and stadium. Glazer had run into problems with the NFL's rules on cross-ownership. McCourt previously failed in his attempts to buy both the Angels and the Red Sox. In January 2004, the sale was approved by baseball owners. McCourt will own a 52% share in the team while Fox will retain a 48% non-controlling interest in the team worth about $205 M.

NAMING RIGHTS

As one of the only two privately funded stadiums built in the twentieth century, Dodger Stadium opened on April 10, 1962. The Dodgers do not currently have a naming rights deal in place for Dodger Stadium.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease From Last year
Milwaukee Brewers	Family Trust		$11 (1970)	$174 (-16%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Miller Park	2001	$322	66%	The Brewers are contributing $90 M for the stadium structure. The State of Wisconsin is contributing $160 M through a five-county, one-tenth-of-a-cent sales tax increase. The $72 M infrastructure costs are split as follows: $18 M each from the city and county with $36 M from the state.

UPDATE

In October of 2003 the Miller Park construction committee advocated a plan to spend $299,000 on improving the sound system at the park. Money for the improvements would come from a reserve account funded jointly by the Brewers and taxpayers. Final approval for the project will be considered after work bids are obtained. In addition, a $5 M contingency fund has been created for any future repairs necessary to the roof of Miller Park. Devices that move the ballpark's fan-style roof are wearing faster than expected. The stadium district board must give final approval for the fund. The team has increased its claim against Mitsubishi from $5 M to almost $44 M. Mitsubishi designed the roof and since its construction almost four years ago the bearings have been changed five times and the roof leaks. The Brewers will go to court over the roof claim in 2005. The Brewers announced that they were going to reduce spending on payrolls and develop players through their farm teams. Ulice Payne, the former President of the team, objected to this decision and ultimately resigned. State auditors forced the team to open up their books in order to prove that the team has lost money since the opening of Miller Park. Although the audits are not public, poor attendance was cited as the Brewer's biggest problem.

On January 16, 2004, the Brewers were officially put up for sale. So far nine individuals from southern Wisconsin are reportedly considering the team and team officials say that new ownership will most likely be a combination of local and national investors.

NAMING RIGHTS

Miller Brewing Company purchased the naming-rights to Miller Park for $41 M over 20 years. The deal has an average annual payout of $2.1 M and expires in 2020.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease From Last Year
Minnesota Twins	Carl Pohlad		$44 (1984	$168 (+14%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Hubert H. Humphrey Metrodome	1982	$102.8	93%	Financed through the sale of $55 M in revenue bonds, a hotel and liquor tax that raised $15.8 M, and a Metro liquor tax that raised $8 M. The City of Minneapolis spent $4 M on the infrastructure costs. The remaining costs were financed with $13 M in interest earned on the bonds and $7 M from the Vikings and Twins for auxiliary facilities.

UPDATE

Fears of imminent contraction are over in Minnesota. With the new Major League Baseball Collective Bargaining Agreement in place, Minnesota cannot be contracted until at least 2007. The Twins continue to play, and win, in the Metrodome despite repeated failed efforts to build a new stadium. In March 2004 the House Tax Committee passed a bill that would give the team hopes of getting that new ballpark they are so desperately pushing for. The tax bill would require voters to approve any local money spent on the venue and would give the Twins $100 M in state funds. Minneapolis and Hennepin County are proposing a $535 M retractable roof park near the Target Center. Funding for the park would be $7 M from Minneapolis, $308 M from Hennepin County, and the balance would be covered by the state and the team. St. Paul has proposed to build a $520 M park near the Xcel Energy Center. The city plans to borrow $244 M, which would be repaid from game day parking surcharges and new restaurant and car rental taxes. The city would fund land and infrastructure and the Twins would cover any overruns. The House and Senate have yet to rule on the baseball bill, but the state is expecting budget problems making it highly unlikely that there will be funding for a ballpark this year. If the bill does not pass it will not be heard again until 2006. With the costs of steel rising and the ever-increasing delays at hand, architects are estimating another $80 M will be added to the final price tag.

NAMING RIGHTS

The Twins' home stadium is named after former Vice President and University of Minnesota graduate Hubert H. Humphrey. The Twins have no current plans to change the name of the stadium.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease From Last Year
Montreal Expos	Major League Baseball		$120 (2002)	$145 (+29%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Olympic Stadium	1976	C$770	100%	Paid for from public sources and Olympic Games revenue.

UPDATE

After surviving imminent contraction talks, the Expos' future is now the hot topic in Major League Baseball. Now owned by Major League Baseball, the Expos are being courted in a large number of different geographic locations. Major League Baseball is trying to decide where the team's new home will be by sometime this July. The seven most likely destinations for the Expos future home are listed below.

(1) **Washington D.C.:** Washington has a 5.2 million-person fan base and is the eighth largest television market in the country. Annual local television rights could generate as much as 20 M dollars. The most prominent potential ownership group includes financier Fred Malek, developer Joseph Robert, AOL CEO James Kimsey and Fannie Mae CEO Frank Raines. DC's hunt for the Expos is also helped by reports that Cal Ripken has expressed interest in running a MLB team and would consider a position with a team in DC if the area was awarded one. On the down side, the Baltimore Orioles' ownership fears that with 20-25% of Orioles ticket buyers coming from Washington and northern Virginia, any expansion into the existing geographic market would economically cripple the Orioles. Washington officials are prepared to provide as much as $300 M in public financing for a new ballpark. In May 2003, the District offered a $338 M incentive to move the Expos to Washington D.C. The deal includes a budget of $275 M for a new ballpark and $15 M to renovate RFK Stadium, where the team would play until the new stadium is completed. The plan would raise the necessary funds through a 10% tax at the stadium and a ballpark fee on large local businesses that earn more than $3 M a year. Mayor Anthony Williams cannot get any money without city council approval and the council will not approve anything until they have the Expos in hand. Major League Baseball wants bidding cities to have financial plans set up before they will fully consider the area.

(2) **Northern Virginia:** Northern Virginia's relocation efforts are headed up by Gabe Paul, the executive director of the Virginia Baseball Stadium Authority. The group is playing the "Baltimore Card," which capitalizes on Major League Baseball executives' fears about the impact a new franchise in the D.C. area would have on the Baltimore Orioles. State legislatures have already approved a 30-year, $150 M stadium bond that would be repaid with tax dollars generated by the ballpark. The group's latest proposal projects that tax revenue generated by a potential ballpark will pay as much as $300 M. VA lawmakers have said they will not approve funding until MLB commits to locating a franchise there and support for a new stadium in General Assembly is very low. Arlington County officials even recently tried to remove VA from consideration for a new ballpark.

(3) Portland, Oregon: With demographics similar to Phoenix and Denver and a population of 2 million people, Portland is one of the fastest growing cities in the United States. Portland has only one other existing professional sports franchise-the NBA's Trail Blazers. Public financing for the sport, however, will not be easy due to Oregon's 7% unemployment rate. In addition, Oregon has no sales tax, which most communities use to finance local stadiums. Oregon does hope to take advantage of an unusual quirk in its state law to issue lease revenue bonds that would be paid off by income from tax on Portland's players and opponents. They hope to fund $125 M in construction costs through this player/personnel income tax. The plan also calls for $40 M in seat licenses, $75 M from a 10% ticket tax, $25 M from concession and merchandise taxes, $80 M from stadium district taxes, and an unspecified amount from a tax incremental finance district and local improvement district taxes. The new owner will not be asked to invest in the ballpark. This development has put Portland ahead of DC and Northern Virginia in the hunt for the Expos.

(4) San Juan, Puerto Rico: Recently, Major League Baseball Commissioner Bud Selig politely agreed to "seriously" consider San Juan as a potential permanent home for the Expos. This year the Expos will play 22 of their 81 home games in the 20,000 seat Hiram Bithorn Stadium. Although Major League Baseball likes San Juan's local business climate, Puerto Rico's struggling economy is a concern as supporting an 81 game home schedule is a major step above the economic commitment required to support this year's 22 game schedule. The Expos have had success in drawing fans, however, as the first 10 games they played in Puerto Rico drew average crowds of 14,282, 42% higher than the Expos averaged last year at Olympic Stadium in Montreal.

(5) Monterrey, Mexico: Monterrey entered the fray in August of 2003 with a proposal that they host the Expos' 2004 home games. Value Investment Group submitted the proposal and says the city would bid for the permanent relocation of the Expos in 2005. The Monterrey ballpark could be expanded from 30,000 to 40,000 by 2005 at that cost of approximately $50 M.

(6) Norfolk, Virginia: City officials in Norfolk joined the race for the Expos in December 2003. The city wants to perform a $12 M renovation to the existing Harbor Park to increase the seating from 12,000 to 18,000 while a new ballpark is built next door at a cost of around $343 M. The city expects the team and the venue to generate $225 million and the city will invest $4.5 M. The ballpark would be funded by the Virginia Baseball Stadium Authority, which has the power to capture all tax revenues generated in and around the stadium. The city also wants the Expos to pay $10 M in a lease agreement to last 32 years and the team could take over management of the ballpark. The new park would seat 38,000, would have 60 luxury suites and 3,000 club seats.

(7) Las Vegas, Nevada: A design by HOK Sport+Venue+Event would put the Expos right off the Las Vegas strip in a $420 M retractable dome ballpark with floor to ceiling glass on one side so passersby could see in. Caesar's Entertainment, which owns the land, said a park could be done by 2007. The gaming environment, lack of business depth and small community (Vegas would be the MLB's second smallest market) are three large factors that are likely to put Las Vegas out of the running for the team.

Several other cities have since entered and exited the race for the Expos. Among them are bids from groups in Connecticut, San Antonio, and Nashville.

As of June 2004, Washington D.C. and Northern Virginia are the top two contenders for the team.

NAMING RIGHTS

The Expos played their first home game at Olympic Stadium on April 15, 1977. On July 17, 1976, Olympic Stadium, although not yet completed, hosted the opening ceremonies for the 1976 Summer Olympic Games. There are no plans to rename the stadium.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil) Percent Increase/Decrease From Last Year**
New York Mets	Fred Wilpon		$391 (2002)	$442 (-11%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Shea Stadium	1964	$21	100%	General obligation bonds were issued by the city.

NAMING RIGHTS

Shea Stadium was named after William A. Shea, who spearheaded the drive to bring National League Baseball back to New York after the Dodgers and Giants left in 1957. The Mets rent their stadium from the city and any naming rights agreement would have to be initiated by the city. As of March 2003, the city has expressed no intention of changing the stadium's name.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil) Percent Increase/Decrease From Last year**
New York Yankees	George Steinbrenner		$75 (10%) 2000	$832 (-2%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Yankee Stadium	1923	$2.3	100%	Public financing with land given by the city. In 1974-75 Yankee Stadium closed for renovations which eventually cost the city $100 M. Since 1989, the city has spent $13 M on stadium improvements.

UPDATE

With a $6.4 billion city budget deficit, plans for publicly financed stadiums for both the Yankees and the Mets, first proposed by former mayor Rudolph Giuliani, are now, at least temporarily, in doubt. The Yankees, however, are moving ahead with plans for a $800 M stadium without a firm commitment from the city of New York for public funding. Team representatives have indicated that the lack of financial backing from the city threatens to delay the new ballpark's opening from April 2007 to at least 2008. George Steinbrenner says the Yankees will probably exercise its option to extend the lease at Yankee Stadium through 2007 while a decision is made on whether to refurbish or move.

NAMING RIGHTS

The Yankees, like the Mets, rent their stadium from the city. The city has not expressed any interest in assigning the naming rights of the legendary ballpark to any corporation. With huge budget deficits in New York City, a naming rights deal for Yankee Stadium or Shea Stadium may no longer be out of the realm of possibility.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease From Last Year
Oakland Athletics	Steve Schott, Ken Hoffman		$85 (1995)	$186 (+8%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Network Associates Coliseum McAfee Coliseum (2004)	1966	$30	100%	$100 M renovation in 1997.

UPDATE

Bud Selig agrees with team officials that the team needs a new ballpark, but is not sure if the team will be able to secure any of their prospects at this point. The team has been talking with officials in Santa Clara County, most recently with San Jose city officials, however, the San Francisco Giants claim Santa Clara County as their territory and would most likely object a move by the A's into the county. The A's would like to build a 45,000 seat stadium similar to Coors Field in Denver.

NAMING RIGHTS

Network Associates officials decided in September of 2003 not to invoke the clause in their 1998 $5.8 M naming-rights deal with the A's and Raiders that would allow them to opt out after five years. Network Associates currently pays about $1.3 M a year. The deal calls for the fee to increase 5% each year from the base payment of $1.05 M. The deal now extends through 2008 unless the A's or Raiders move. The venue was formally called "Oakland-Alameda County Stadium." Sometime between July and September of 2004, the stadium will change its name to the McAfee Coliseum to reflect a change in the company's name.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease From Last Year
Philadelphia Phillies	Bill Giles & David Montgomery		$30 (1981)	$281 (+18%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Veterans Stadium	1971	$50	100%	Publicly financed to accommodate football and baseball. Voters approved a $25 M bond issue in 1964 and another $13 M in 1967 due to cost overruns.
Citizens Bank Park	2004	$348	50%	Totals include $348 M for ballpark construction and $110 M for site work. The city and state will each put $88 M towards construction, while the team and city will split site costs. The Phillies and NFL Eagles will collectively receive $304 M for construction and $90 M for operation costs from the city of Philadelphia, collected through a 2% car rental tax. The state will contribute $170 M to the Phillies' and Eagles' stadium projects through grants.

UPDATE

The Phillies played opening day of the 2004 season in their new $348 M, 43,000 seat stadium. Although the park was not completely finished, there were no complaints from fans. Ashburn Alley, which is named for former Hall of Famer and broadcaster Richie "Whitey" Ashburn and extends 625 feet along the outfield concourse, is expected to be finished shortly into the 2004 season. The new stadium is located on a 21 acre site in south Philadelphia. Stadium highlights include 50 foot high glowing glass towers located behind homeplate and the first and third base seating areas.Views of the playing field from an open air concourse will keep fans connected to the game at all times. Designed by leading architectural firms Ewing Cole Cherry Brott, and HOK Sport+Venue+Event, the park provides bowl style seating featuring a cantilevered structure. Plans for the new stadium were inspired by the classic plans of Baker Bowl, the Phillies home until 1938, and Connie Mack Stadium, which was the Phillies' home until 1971. The new stadium could actually fit inside Veterans Stadium with room to spare. The old Veterans Stadium was imploded on March 21, 2004.

NAMING RIGHTS

On June 17, 2003, the Phillies entered into a naming-rights agreement for their new stadium. The ballpark is called Citizens Bank Park. The deal totals $95 M. Citizens Bank will pay $57.5 M over 25 years, or $2.3 M annually, to put its name on entrances, scoreboard, concourses, parking lot banners and behind home-plate. The bank will also pay the Phillies an additional $37.5 M for advertising on Phillies radio and television broadcasts.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil) Percent Increase/Decrease From Last Year**
Pittsburgh Pirates	Kevin McClatchy		$92 (1996)	$217 (-3%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
PNC Park	2001	$228	70%	The Pirates contributed $40 M to the project. The remaining amount will come from the state, county, and city as part of an $809 M sports facilities/convention center financing proposal that includes a new stadium for the Steelers.

NAMING RIGHTS

In August 1998, PNC Bank agreed to a 20-year, $40 M deal for the naming-rights to PNC Park. The deal officially ends in 2020 and averages an annual payout of $2 M.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease From Last Year
San Diego Padres	John Moores		$94 (1995)	$265 (+17%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Qualcomm Stadium	1967	$24	100%	Publicly financed after affirmative vote in 1965 by San Diego residents. Stadium was expanded in 1984 at a cost of $6.4 M. A renovation in 1997 cost $78 M, which was supported by the sale of $60 M in bonds and the sale of naming rights to Qualcomm Corp. for $18 M over 20 years.
Petco Stadium	2004	$449	57%	The city's investment is $206 M; county redevelopment funds account for $76 M; The Port of San Diego is providing $21 M, and the Padres are providing $146 M.

UPDATE

Petco stadium was ready early and the Padres were in and ready to play on opening day. The stadium seats 42,000 people. The stadium was funded by an estimated $206 M from a new city hotel tax approved in November 1998, $76 M from county redevelopment funds, $21 M from The Port of San Diego and $146 M from the Padres. In February 2004, the San Diego city council approved a 1,040 space parking lot for tailgating. The team will be responsible for providing patrol of the new Tailgate Park.

NAMING RIGHTS

In January 2003, the San Diego Padres agreed to a 22-year, $60 M naming rights deal with San Diego based Petco. Petco has been based in San Diego since 1965 and has more than 600 stores in 43 states. With the completion of this deal, both SanDiego stadiums will have naming-rights agreements with San Diego based companies. Funds from the naming-rights deal will be put towards the Padres' portion of the stadium's funding, which totals $146 M.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease From Last Year
San Francisco Giants	Peter A. Magowan & Harmon Burns		$125 (1992)	$368 (-4%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
SBC Park	2000	$306	5%	The financing plan included $121 million from naming rights (24-years $50 M with Pacific Telesis) and other sponsorships, concession rights and the selling of charter seats; a $170 M loan secured by the Giants; and a $15 M tax increment financed by the City's Redevelopment Agency.

NAMING RIGHTS

Pacific Telesis purchased the naming-rights to Pac Bell Park in 2000. The agreement extends over 24 years, paying the Giants $50 M at an average of $2.1 M annually. In December 2002, San Antonio based SBC Communications decided to retire its Pacific Bell trade names. Pacific Bell Park became SBC Park on January 1, 2004.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease From Last Year
Seattle Mariners	Hiroshi Yamauchi		$125 (1992)	$396 (+3%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Safeco Field	1999	$517	72%	The Mariners contributed $145 M including $100M in cost overruns. The public's share is capped at $372 M. Washington State contribution: .017% sales tax credit, proceeds from the sale of sports lottery scratch games ($3 M a year guaranteed), and proceeds from the sale of commemorative ballpark license plates. King county: .5% sales tax on food and beverages in King County restaurants, taverns and bars; 2% sales tax on rental car rates in King County; 5% admission tax on events at the new ballpark. Safeco Field opened July 15, 1999.

UPDATE

The Mariners will receive a new rail station from the Seattle Monorail Authority near Safeco Field. Previous plans to build a station were postponed because the money to develop new stations is limited. Team officials think the station would lead to an increase in fans using the service. The Mariners added an 18-person press box suite to the stadium which includes pre-game field access, food and drink, and will provide guests with the same data made available to the press during game coverage. The suite will rent for $5,500-$7,000 per game with prices increasing up to $9,000 per game when the Yankees are in town.

NAMING RIGHTS

Safeco Corporation bought the naming rights to Safeco Field in June of 1998. The deal extends until 2019, paying an average $2 M annually for a $40 M total.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease From Last Year
St. Louis Cardinals	William O. DeWitt Jr.		$150 (included Busch Stadium) (1995)	$314 (+2%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Busch Stadium	1966	$22	0%	Private.
TBA	2006	$387.5		

UPDATE

The Cardinals have begun construction on their new ballpark. The $387.5 M venue is expected to open in 2006 and will seat 46,000 fans. The state will fund site costs and the county will give $45 M. The Cardinals are to invest $90 M up front and $200 M in bonds. They plan on contributing $40 M towards construction from the sale of 10,300 seat licenses. The team also plans on raising money by offering 10-year lease contracts for suites with licenses remaining at a fixed price through 2010. The Cardinals are now expected to be owners of the new park and not tenants, as was previously arranged.

NAMING RIGHTS

August A. Busch Jr., who was instrumental in convincing the Board of Directors of Anheuser Busch to buy the Cardinals, played a major role in securing the Cardinals' current home in down town St Louis. Busch Stadium opened on May 12, 1966. The Cardinals have no current plans to change the name of Busch Stadium. However, potential naming rights revenue will undoubtedly play a significant role in the financing of a new stadium.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease From Last Year
Tampa Bay Devil Rays	Vincent Naimoli		$130 (1995)	$152 (+4%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Tropicana Field	1990	$85	100%	The city of St. Petersburg issued general obligation bonds to fund construction. The bond debt is being partially serviced through a 1% increase in the countywide bed tax. A tourist development commission issued additional bonds for $62 M to renovate the stadium for the new baseball stadium. The debt is serviced by a combination of bed tax revenues, stadium revenues and city general fund monies. In addition, the team qualified for the state rebate program designed to attract new teams to Florida. $65 M renovation project completed in 1998, $14 M of which was funded by the Devil Rays.

UPDATE

On May 14, 2004, Stu Sternberg bought 48% of the team from five of the team's general partners. Sternberg's share in the team is 48%. In June 2004, Commissioner Bud Selig made his first visit to Tropicana Field. He left by saying that sometime in the near future the Devil Rays should consider a new stadium. Sternberg's biggest job as a new owner now lies in finding a new home for the Devil Rays.

NAMING RIGHTS

Tropicana, owned by PepsiCo, holds the naming rights to Tropicana Field. The agreement extends for 30 years and pays out a total of $50 M dollars with an average annual pay out of $1.5 M.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease From Last Year
Texas Rangers	Thomas O. Hicks		$250 (1998)	$306 (-8%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Ameriquest Field in Arlington	1994	$191	80%	Financing for the stadium comes from $135 M in bonds sold by the Arlington Sports Facilities Development Authority and the remaining balance provided by the sale and lease of luxury suites and seat options, loans guaranteed by the team, a concessions contract with Sportservice and city street funds. Debt service on the bonds is financed through a $3.5 M. rental payment by the team and a half cent local Arlington sales tax that was approved in 1991.

NAMING RIGHTS

The Rangers home field received a new name when the team signed as its naming rights sponsor California-based Ameriquest Mortgage Co. in May 2004. The team signed a 30-year agreement with the company worth $75 M. What was formerly known as the Ballpark in Arlington is now the new Ameriquest Field in Arlington. The team plans on removing 91 seats in the left-field section to display the company's bell-shaped logo. The Rangers also made improvements to the ballpark by renovating the luxury suites and the appearance of the All American Grille.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil) Percent Increase/Decrease From last Year
Toronto Blue Jays	Rogers Communications		$112M (2000 – 80%)	$169 (+2%)
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Sky Dome	1989	C$570	63%	Local government paid $360 M, with $150 M from 30 corporations and $60 M from luxury seat fees.

NAMING RIGHTS

In August 2003 Sportsco Int'l, which bought Skydome in 1999, secured the right from local officials to put signage on the outside of the building and is seeking corporate sponsorship. Sportsco is asking $2.8 M per year and is targeting consumer products, financial services, and automotive companies.