

Appendix 1 to Sports Facility Reports, Volume 3, Number 1
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MAJOR LEAGUE BASEBALL

Note: Information compiled from Sports Business News, Forbes.com, Lexis-Nexis, and other sources published on or before June 11, 2002.

Team	Principal Owner	Most Recent Purchase Price (\$/Mil)		Current Value (\$/Mil)
Anaheim Angels	Walt Disney Co.			\$195
Stadium	ETA	Cost (millions)	% Publicly Financed	Facility Financing
Edison International Field of Anaheim	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.

Team	Principal Owner	Most Recent Purchase Price (\$/Mil)		Current Value (\$/Mil)
Arizona Diamondbacks	Jerry Colangelo	\$130 (1995)		\$280
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.
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Team	Principal Owner	Most Recent Purchase Price (\$/Mil)		Current Value (\$/Mil)
Atlanta Braves	Time Warner			\$424
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.

Team	Principal Owner	Most Recent Purchase Price (\$/Mil)		Current Value (\$/Mil)
Baltimore Orioles	Peter Angelos	\$173 (1993)		\$319
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.

Team	Principal Owner	Most Recent Purchase Price (\$/Mil)		Current Value (\$/Mil)
Boston Red Sox	John Henry & Tom Werner	\$700		\$426

Stadium	ETA	Cost (millions)	% Publicly Financed	Facility Financing
Fenway Park	1912	\$.420		
UPDATE				
<p>A pair of structural engineering firms hired to check out Fenway Park represented another step recently taken by the new Red Sox owners toward saving the 90-year-old stadium. Initial plans calling for the addition of 10,000 seats have been scaled back to 6,000, which would bring the current capacity up from 34,000 to 40,000 seats.</p>				

Team	Principal Owner	Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)	
Chicago Cubs	Tribune Company		\$287	
Stadium	ETA	Cost (millions)	% Publicly Financed	Facility Financing
Wrigley Field	1914	\$250,000		Owned by the Tribune Company.
UPDATE				
<p>Mayor Daley and the Tribune Co. have until the end of the baseball season to decide how to landmark Wrigley Field in accordance with a recent extension entered into in hopes of resolving all of the outstanding issues surrounding a 2,000-seat bleacher expansion.</p>				

Team	Principal Owner	Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)	
Chicago White Sox	Jerry Reinsdorf		\$223	
Stadium	ETA	Cost (millions)	% Publicly Financed	Facility Financing
Comiskey Park	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.
Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Cincinnati Reds	Carl Lindner			\$204
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	\$280	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.

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Cleveland Indians	Larry Dolan		\$320 (1999)	\$360
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.
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Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Colorado Rockies	Jerry McNorris		\$95 (1991)	\$347
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 area to fund the stadium. The tax remains in place until the bonds are paid off in about 10 years. The Rockies contributed \$53 M.

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Detroit Tigers	Michael Illitch		\$82 (1992)	\$262
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. Comerica Bank paid \$66 M over 30 years for naming rights.

Team	Principal Owner		Most Recent Purchase Price	Current Value (\$/Mil)
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			(\$/Mil)	
Florida Marlins	Jeffrey Loria.		\$158.5 (2002)	\$137
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				
<p>The Marlins and the University of Miami have discussed the possibility of renovating the Orange Bowl and using it as a joint football/baseball facility. One scenario has the Marlins playing several seasons at the Orange Bowl while pursuing another stadium in South Florida. The team would use attendance at the Orange Bowl to help gauge how the team would draw if a new stadium were built in downtown Miami. University of Miami representatives indicated that the city has committed \$16 million in bond money toward the renovation of the Orange Bowl.</p> <p>The Marlins recently extended their lease at Pro Player Stadium through 2003. The contract then has at least six one-year options at the Marlins' discretion.</p>				

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Houston Astros	Drayton McLane Jr.		\$102.7 (1992)	\$337
Stadium	ETA	Cost (millions)	% Publicly Financed	Facility Financing
Enron Field	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.

Team	Principal Owner		Most Recent Purchase Price	Current Value (\$/Mil)
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			(\$/Mil)	
Kansas City Royals	David Glass		\$96 (2000)	\$152
Stadium	ETA	Cost (millions)	% Publicly Financed	Facility Financing
Kauffman Stadium	1973	\$43	100%	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.
UPDATE				
Despite months of intense lobbying, the stadium bill for Kansas City and St. Louis died in June without ever reaching the floor of the Missouri House.				

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Los Angeles Dodgers	News Corp.		\$350 (1998)	\$435
Stadium	ETA	Cost (millions)	% Publicly Financed	Facility Financing
Dodger Stadium	1962	\$18	0%	Private.

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Milwaukee Brewers	Wendy Selig-Prieb			\$238
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. Miller Brewing paid \$41 M for 20-years for the naming rights.
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Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Minnesota Twins	Carl Pohlad			\$127
Stadium	ETA	Cost (millions)	% Publicly Financed	Facility Financing
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

A Hennepin County District Judge will hold a hearing set for August 19 to determine the future of a lawsuit that seeks to prevent Major League Baseball from dissolving the Twins and keep the team in the Twin Cities. However, Major League Baseball and the Metropolitan Sports Facilities Commission hailed a possible lawsuit settlement, under which the Twins would play in Minnesota for the 2003 season. In exchange, the commission would drop its lawsuit against the team and baseball, eliminating the need for the August 19 hearing. The 1998 agreement between the Metropolitan Sports Facilities Commission and the club was originally a two-year deal with the option for three one-year renewals at the Metrodome, which the Twins exercised for 2002 prior to contraction talks by the league.

The Minnesota Legislature sent Governor Jesse Ventura a Twins stadium financing plan, which received approval from the state House and Senate by an overwhelming margin. The deal for a \$330 million ballpark requires a \$120 million private contribution facilitated by the Twins. The team would pay \$10 million a year in rent. The bill requires representatives to hold a referendum asking voters to authorize higher restaurant and lodging taxes for debt repayment.

Additional proposals for a new stadium include the use of local taxes to build in St. Paul, which has received approval from the Local Government Operations Committee. It would allow the city to impose a tax of up to three per cent on bars and restaurants, plus a \$1 ticket tax

with the money used to repay bonds issued by the state. Twins owner Carl Pohlad believes the effort to build a new stadium would be better supported under new ownership, so he has put the team up for sale.

The Twins will play next season as part of a deal approved that settles a lawsuit blocking baseball's contraction plan. As part of the deal, all claims against the Twins will be dismissed, but the stadium commission reserved the right to sue the league if it tries again to eliminate the team. The commission sued immediately after baseball owners voted November 6 to fold two unnamed teams.

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Montreal Expos	Major League Baseball		\$120 (2002)	\$108
Stadium	ETA	Cost (millions)	% Publicly Financed	Facility Financing
Olympic Stadium	1976	C\$770	100%	Paid for from public sources and Olympic Games revenue.

UPDATE

Following Commissioner Selig's decision to postpone MLB's contraction plans until after the 2002 season, the Expos will head into what many are calling a "lame-duck" season. Not only did Selig suggest that contraction was still possible, he all but guaranteed that at least two teams will be eliminated before the 2003 season begins. There is little doubt that when and if MLB contracts, the Expos will be one of the victims.

In the interim, MLB is expected to approve Jeffrey Loria's plans to sell the Expos for \$120M to a new entity owned by the other 29 MLB teams. As of press time, the purchase is still pending.

Even in the unlikely event that MLB does not move forward with contraction plans following the 2002 season, the Expos will probably relocate to another city. Although Washington D.C.'s first two attempts at MLB ended in relocation, (1956, 1972), the District is considered the most realistic target for the Expos' future home, if there is one.

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
New York Mets	Nelson Doubleday and Fred Wilpon			\$482
Stadium	ETA	Cost (millions)	% Publicly Financed	Facility Financing

Shea Stadium	1964	\$21	100%	General obligation bonds were issued by the city.
UPDATE				
<p>Mets owner Nelson Doubleday is trying to find a way out of an agreement turning full control of the team over to Fred Wilpon. The two entered into a non-negotiable process in October, when Doubleday initiated a clause in their partnership agreement. The clause allowed Doubleday to force Wilpon to purchase his share of the club, with the price determined by an appraiser. The team was valued at \$391 million, prompting Doubleday to reevaluate his decision.</p>				

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
New York Yankees	George Steinbrenner		\$75 (10%) 2000	\$730
Stadium	ETA	Cost (millions)	% Publicly Financed	Facility Financing
Yankee Stadium	1923	\$2.3	100%	Public financing with land given by the city. In 1974-74 Yankee Stadium closed for renovations which eventually cost the city \$100 M. Since 1989, the city has spent \$13 M on stadium improvements.
UPDATE				
<p>The Yankees are moving ahead with plans for a new \$800 million 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 some time in 2008.</p>				

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Oakland Athletics	Steve Schott, Ken Hoffman		\$85 (1995)	\$157
Stadium	ETA	Cost (millions)	% Publicly	Facility Financing

			Financed	
Network Associates Coliseum	1966	\$30	100%	\$100 M renovation in 1997.

UPDATE

In a closed session, the eight-member Oakland City Council voted 5-3 to move forward on a proposal to construct a new housing development on the same site being considered for a baseball-only stadium. The council's decision seriously wounded any chance for a downtown ballpark for the A's. The team has refused to negotiate ballpark financing until they get a lease extension at Network Associates Coliseum. The A's want a five-year deal with three one-year options. The team currently has a year-to-year lease through 2004.

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Philadelphia Phillies	Bill Giles			\$231
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.
TBA	2004	\$346	50%	The stadiums for the Phillies and Eagles will be funded by a combined \$304 M from the city, \$482 M from the two teams, and \$170 M from the state. The Phillies will contribute \$172 M.

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Pittsburgh Pirates	Kevin McClatchy		\$85-90 (1996)	\$242
Stadium	ETA	Cost (millions)	% Publicly	Facility Financing

			Financed	
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. PNC Bank purchased the naming rights for \$30 M for 20 years.

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
San Diego Padres	John Moores		\$80 (80% share)	\$207
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.
TBA	2004-2005	\$411	57%	The city's investment is capped at \$225 M, not including financing costs. The Centre City Development Corporation will contribute \$7.1 M for land acquisition, and as much as \$10 M if the total cost exceeds \$110 M. The team will cover any land costs between \$100-\$110 M.

UPDATE

The Padres appear to be back on track to build a new stadium, after investment bank Merrill Lynch bought \$169 million in bonds to help finance the project. The Merrill Lynch bond is the last piece in a \$450 million redevelopment finance package that has been delayed by a series of lawsuits and political scandals since voters first approved the project in November 1998. Construction of the stadium, which halted in October 2000 when temporary funding ran out, will get under way again shortly, with the stadium expected to be ready in 2004.

The Padres will contribute \$146 million of the estimated overall costs, with the city providing \$206 million including contributions from the city's downtown redevelopment arm and port district.

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
San Francisco Giants	Peter A. Magowan		\$100 (1992)	\$355
Stadium	ETA	Cost (millions)	% Publicly Financed	Facility Financing
Pacific Bell Park	2000	\$306	5%	The financing plan includes \$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 financing by the City's Redevelopment Agency.

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Seattle Mariners	Hiroshi Yamauchi		\$106 (1992)	\$373
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.

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
St. Louis Cardinals	William O. DeWitt Jr.		\$150 (included Busch Stadium) (1995)	\$271
Stadium	ETA	Cost (millions)	% Publicly Financed	Facility Financing
Busch Stadium	1966	\$22	0%	Private.

UPDATE

The Cardinals' effort to get state money for a new ballpark died with the Legislature's adjournment. Supporters of the bill decided not to bring the \$346 million ballpark plan up for debate during the most recent Legislative session. The proposal was part of a \$644 million package that would have helped pay for the Cardinals stadium as well as maintenance and construction funds for other projects around the state. Cardinals' team president Mark Lamping indicated the team would now begin looking at stadium sites beyond the city of St. Louis.

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Tampa Bay Devil Rays	Vincent Naimoli		\$130 (1995)	\$142
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				
<p>Devil Rays managing general partner Vince Naimoli refuted several media stories indicating the team was a candidate for contraction by Major League Baseball. Naimoli also said the Devil Rays are not in danger of going bankrupt and have the financial resources to survive even a long work stoppage. The team has 25 more seasons remaining on their current lease with Tropicana Field House.</p>				

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Texas Rangers	Thomas O. Hicks		\$250 (1998)	\$356
Stadium	ETA	Cost (millions)	% Publicly Financed	Facility Financing
The Ballpark at Arlington	1994	\$191	80%	City issued revenue bonds backed by a special sales tax of .5% at the local level and made infrastructure improvements.

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Toronto Blue Jays	Rogers Communications		\$112M (2000 – 80%)	\$182
Stadium	ETA	Cost (millions)	% Publicly Financed	Facility Financing
Skydome	1989	C\$570	63%	Local government paid \$360 M, with \$150 M from 30 corporations and \$60 M from luxury seat fees.

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Virginia Baseball Stadium Authority	TBA		N/A	N/A
Stadium	ETA	Cost (millions)	% Publicly Financed	Facility Financing
TBD	TBD	TBD	TBD	TBD

UPDATE

A bid group led by telecommunications executive William Collins, which has paid \$3.6 million to the Virginia Baseball Stadium Authority since 1997 to be the Commonwealth's favored party with Major League Baseball, are among several interested parties wanting to bring professional baseball to the Washington D.C. area. Collins agreement ends at the end of June (2002). Additional agreements include a recently signed two-year pact between the D.C. Sports & Entertainment Commission and Fred Malek provides the group led by District financier an exclusive window to use RFK Stadium for baseball and negotiate with the city to build a new baseball-only stadium.

Washington Redskins owner Dan Snyder and Black Entertainment Television founder Robert Johnson have expresses interest in owning a Washington-based baseball team. The group has taken the first steps toward bringing a baseball team to the Virginia suburbs of Washington.