

Appendix 1 to Sports Facility Reports, Volume 3, Number 2
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MAJOR LEAGUE BASEBALL

Note: Information compiled from Forbes Magazine (franchise values), Lexis.com, Sports Business News, Sports Business Journal, and other sources published on or before November 26, 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.
UPDATE				
<p>Winning the 2002 World Series has not tempered Walt Disney Co.'s desire sell the franchise. The championship performance should raise the value of the franchise, which was estimated at around \$200M prior to the 2002 campaign. Disney purchased the Angels in 1996 for \$140M and paid another \$98M to renovate Edison Field.. The team reportedly lost \$100M between 1995 and 2001.</p>				

Team	Principal Owner	Most Recent Purchase Price (\$/Mil)		Current Value (\$/Mil)
Arizona Diamondbacks	Jerry Colangelo	\$130 (1995)		\$280
Stadium	ETA	Cost	%	Facility Financing

		(millions)	Publicly Financed	
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.

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.
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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

The Red Sox have officially made plans to renovate Fenway Park rather than construct a new stadium. Noted baseball park designer Janet Marie Smith, the brainchild behind Oriole Park at Camden Yards, has been hired to look at ways to add more seats at Fenway while maintaining its historic atmosphere. At 34,000 seats, Fenway is the smallest ballpark in MLB.

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

Mayor Daley and the Tribune Co. have yet to reach an agreement on a deal that would designate certain features of Wrigley Field as historic landmarks and add 2,000-bleacher seats. The Tribune Co. also plans to work out a deal in which the owners of the nearby rooftops will pay the franchise to ensure the bleacher expansion does not interfere with their patrons' ability to watch Cubs games. The deal between the City and the Cubs may also include a limit on the amount of night games the team can add to its home schedule.

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.
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UPDATE

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.

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.
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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 (\$/Mil)	Current Value (\$/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

A parking surcharge to help finance a new baseball stadium passed in the Florida House of Representatives, 93-18. But it died in the Senate without a vote when the legislature adjourned In November 2002. Governor Jeb Bush said he might support a stadium bill next year, but only if Miami-area voters approved it first.

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
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. Minute Maid agreed to pay \$ 170 M over 28 years for naming rights to the stadium.

UPDATE

The Astros announced in June that the Minute Maid Company, a locally based subsidiary of the Coca-Cola Company, would pay \$170 million for a 28-year naming rights deal.

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Kansas City Royals	David Glass		\$96 (2000)	\$152
Stadium	ETA	Cost (millions)	% Publicly	Facility Financing

			Financed	
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.

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.

Team	Principal Owner	Most Recent	Current Value (\$/Mil)
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			Purchase Price (\$/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

The elections of governor Tim Pawlenty and U.S. Senator Norm Coleman should bode well for the Twins hopes of seeing a stadium bill passed during the state's next legislative session. Pawlenty said during his campaign that he supports public funding for a new stadium, while Coleman was praised during his campaign for his work in bringing the NHL back to Minnesota while serving as mayor of St. Paul. That effort included support for public funding to build Xcel Energy Center, the home of the NHL's Minnesota Wild.

The 2002 legislature passed a stadium bill but it proved unworkable because Hennepin County was not included. The bill provided St. Paul with an opportunity to build a baseball stadium, but Twins owner Carl Pohlad nixed that idea. The Twins believe that the work of the 2002 legislature was a step in the right direction, but that a stadium bill must include Hennepin County in the process for the plan to come to fruition.

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

After Major League Baseball took over ownership of the Expos franchise the Expos former minority owners instituted a lawsuit accusing Commissioner Bud Selig of racketeering for his involvement in the sale of the team. By mid-November 2002, the Commissioner's attorneys argued that the lawsuit should be not be tried in Florida, and that it should be delayed until an arbitrator decides whether former controlling owner Jeffrey Loria intentionally destroyed the franchise's value.

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
New York Mets	Fred Wilpon		\$131 (50%) 2002	\$482
Stadium	ETA	Cost (millions)	% Publicly Financed	Facility Financing
Shea Stadium	1964	\$21	100%	General obligation bonds were issued by the city.

UPDATE

Fred Wilpon is now the sole owner of the franchise after Mets owner Nelson Doubleday unsuccessfully attempted to find a way out of an agreement turning full control of the team over to Wilpon. As part of the \$131 M agreement, Wilpon paid \$100 M up front and will pay the remainder over the next three years.

In July, Wilpon sued Doubleday to force him to abide by the terms of a \$391 M valuation of the team, and Doubleday filed a counterclaim that the sale process was a sham engineered by MLB to hold down the value of the franchise. The two parties reached a settlement of a \$ 400 M valuation. The \$131 M payment to Doubleday was determined by taking into account debts and other liabilities, and then splitting the figure in half. Commissioner Bud Selig mediated the settlement between Wilpon and Doubleday.

Team	Principal Owner	Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
New York	George Steinbrenner	\$75 (10%)	\$730

Yankees			2000	
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 that eventually cost the city \$100 M. Since 1989, the city has spent \$13 M on stadium improvements.

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

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.
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UPDATE

A Pennsylvania court in August dismissed a lawsuit that sought to prevent the Phillies from using tax dollars to finance Lincoln Financial Field. The lawsuit was filed by Philadelphia city Councilman David Cohen who argued that the city faced more important challenges than the need for new sports venues. In dismissing the lawsuit, the court held that Cohen could not show that the city's appropriation will not satisfy a "substantial public purpose."

Team	Principal Owner		Most Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Pittsburgh Pirates	Kevin McClatchy		\$85-90 (1996)	\$242
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. 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

Recent comments by owner John Moores suggest he may consider selling the team if a new “economic arrangement” is not established. Moores’ comments came prior to the passage of the new collective bargaining agreement and he has not elaborated on them since that time. However, it does not appear that his concerns of escalating player salaries were addressed by the new collective bargaining agreement.

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 Tesis) 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)
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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

Although the city of St. Louis put together another proposal for a new Cardinals stadium, team president Mark Lamping said he plans to continue the process of working out a financing structure to play in Illinois. The St. Louis proposal calls for the city to cut its tax on Cardinals tickets from 12.65 percent to 7.65 percent to finance a new stadium, which would be owned by Pitney Bowes. The company would lease the stadium to the Cardinals at a price based on interest rates. One of Lamping's concerns is that the financing structure with Pitney Bowes would only work when interest rates are low.

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.

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	Current Value (\$/Mil)
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			Purchase Price (\$/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/ Washington D.C. Baseball	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.

In November, a group of potential D.C. area owners sent a 70-page report to MLB executives, which indicates that a public-private partnership is already in place and that D.C. is poised to address any other issues having to do with relocating a club to the area. The report suggested five possible stadium sites and how such a venue could be funded. The report also included a rebuttal to Baltimore Orioles' owner Peter Angelos' claims that D.C. is part of his team's market. The report was a joint venture between the D.C. Sports and Entertainment Commission, the Washington Baseball Club, and the D.C. Office of the Deputy Mayor for Planning and Economic Development.