

## NATIONAL BASKETBALL ASSOCIATION

*Note: Information compiled from Forbes Magazine (franchise values), Lexis.com, Sports Business News, Sports Business Journal, and other sources published on or before November 11, 2002.*

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Atlanta Hawks	AOL/Time Warner, Inc.		AOL acquired Time Warner, including the Atlanta Hawks and Atlanta Thrashers, as part of a \$165 billion purchase (2000)	\$199
<b>Arena</b>	<b>ETA</b>	<b>COST (millions \$)</b>	<b>%'s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Philips Arena	1999	\$213.25	91%	The facility was financed with \$130.75 M in taxable revenue bonds that will be paid back through stadium revenues; \$62.5 M for public infrastructure costs, which will be repaid with a new 3% car rental tax; and \$20 M for the remaining infrastructure costs from Time Warner. In addition, Philips Electronics signed a 20-year, \$180 M deal for the naming rights.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Boston Celtics	Boston Basketball Partners		\$360 (2002)	\$218
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%'s Publicly Financed</b>	<b>FACILITY FINANCING</b>
FleetCenter	1995	\$160	0%	Privately financed. Fleet Bank paid \$30 M for 15-year naming rights deal.
<b>UPDATE</b>				

In September of 2002, Boston Basketball Partners LP, a group made up of Wycliffe Grousbeck, H. Irving Grousbeck and Stephen Pagliuca, agreed to buy the team from Paul Gaston for \$360 million.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
New Charlotte NBA Team	TBA		TBA	TBA
<b>Arena</b>	<b>ETA</b>	<b>COST (millions \$)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
TBA	2004-2005	\$265 (projected)	TBA	TBA

**UPDATE**

Shortly after the Hornets announced that they would be relocating to New Orleans, former Boston Celtics greats Larry Bird and M.L. Carr sent an inquiry to NBA Commissioner David Stern about the possibility of bringing an expansion franchise to Charlotte. NBA Commissioner David Stern immediately stated that until a new arena is built in Charlotte, the NBA’s board of governors would not consider granting the city an expansion franchise. On May 23, 2002, a panel of Charlotte’s city and county leaders agreed on a plan for a combined arena and park in the Third Ward area.

By November of 2002, the NBA came to an agreement with the City of Charlotte to award the City an expansion team if a new arena is built. On Monday, November 11, the City Council approved a deal to build a \$ 265 million arena downtown, with the NBA expected to award an expansion franchise in December. Crucial to the financing is a \$ 100 million interest-free advance to the city by the three biggest downtown businesses: Bank of America, Wachovia and Duke Energy.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Chicago Bulls	A 29 member ownership group, headed by Jerry Reinsdorf			\$329
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
United Center	1994	\$150	7%	Joint Venture between Bulls and NHL Blackhawks. Financed jointly with City and private corporations.

<b>Team</b>	<b>Principal Owner</b>	<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Cleveland Cavaliers	George and Gordon		\$202

	Gund			
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Gund Arena	1994	\$152	48%	Built as part of a city sports complex that was funded both publicly and privately. Public funding from state capital improvement funds and countywide sin taxes on alcohol (\$3/gallon on liquor, 16 cents/gallon on beer) and cigarettes (4.5 cents/pack) for 15 years. In addition, Gordon Gund paid \$14 M in naming rights for 20-years starting in 1994.

<b>Team</b>	<b>Principal Owner</b>	<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>	
Dallas Mavericks	Mark Cuban	\$280 (54% /2000)  \$27 (12.38% / 2002)	\$211	
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
American Airlines Center	2001	\$350	36%	The City provided \$125 M and the Mavericks and Stars are paying the remaining amount. The funds to repay the public portion of the financing are coming from a 5% car rental tax, 2% hotel tax, and \$3.4 M per year lease for 30 years. In addition, American Airlines is paying \$95 M for the 30-year naming rights.

**UPDATE**

In January of 2002, Belo Corp. sold its 12.38% share to Cuban for \$27 million.

<b>Team</b>	<b>Principal Owner</b>	<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>	
Denver Nuggets	Stan Kroenke	\$450 (2000) (includes Nuggets, Avalanche, and Pepsi Center)	\$188	
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly</b>	<b>FACILITY FINANCING</b>

			<b>Financed</b>	
Pepsi Center	1999	\$164.5	3%	Financed mostly through private loans. Also received \$15 M from Liberty Media and \$4.5 M in infrastructure, \$2.25 M for construction sales tax rebates and \$2.1 M annually for property tax exemptions. Pepsi pays \$68 M for naming rights over 20 years.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Detroit Pistons	William Davidson			\$230
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
The Palace of Auburn Hills	1988	\$70	0%	Privately financed by a bank loan and equity contribution by team ownership.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Golden State Warriors	Christopher Cohan		\$95 (75% share) (1995)	\$166
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
The Arena in Oakland	1966	\$25.5	100%	In 1997, the arena was renovated. The city and the county issued \$140 M. 80% refinanced by private loans guaranteed by the Warriors and the remaining 20% paid by the city and county.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Houston Rockets	Leslie Alexander		\$85 (1993)	\$234
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Compaq Center	1975	\$27	100%	Publicly financed
Houston Arena	2003	\$175 (projected)	100%	The Sports Authority's contribution comes from its budget of existing hotel occupancy and car rental taxes. The city will fund the land from its Convention and Entertainment Facilities Management budget that is made up of existing hotel occupancy taxes.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Indiana Pacers	Melvin and Herbert Simon			\$231
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Conseco Fieldhouse	1999	\$175	41%	Financing for the facility is a public/private partnership. Public contributions include \$50 M from a professional sports developmental tax district around the new facility, \$4.7 M in infrastructure, \$9.3 M from Capital Improvement Board cash reserves and \$7 M from the Circle Centre mall revenues. Private contributions include \$57 M from the Pacers, a \$37 M loan from companies, which will be repaid by the city, and a \$10 M land grant from Eli Lilly & Co. for the arena site.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Los Angeles Clippers	Donald T. Sterling			\$170
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Staples Center	1999	\$375	16%	The city provided \$38.5 M in bonds and \$20 M in Los Angeles Convention Center reserves. This money will eventually be repaid through arena revenues. An additional \$12 M in tax incremental financing was also provided by the city’s Community Redevelopment Agency. The Clippers, Kings, and Lakers are responsible for the remaining cost and will share the arena. Another \$ 100 M is from a naming rights deal and private loans.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Los Angeles Lakers	Dr. Jerry Buss			\$403
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>

Staples Center	1999	\$375	16%	The city provided \$38.5 M in bonds and \$20 M in Los Angeles Convention Center reserves. This money will eventually be repaid through arena revenues. An additional \$12 M in tax incremental financing was also provided by the city's Community Redevelopment Agency. The Clippers, Kings, and Lakers are responsible for the remaining cost and will share the arena. Another \$ 100 M is from a naming rights deal and private loans.
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Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Memphis Grizzlies	Michael Heisley, Sr.		\$170 (2000)	\$160
Arena	ETA	COST (million s)	%'s Publicly Financed	FACILITY FINANCING
The Memphis Pyramid	1992	NA	NA	
FedExForum	2003 (projected)	\$250	100%	Public money would pay the full cost, estimated at up to \$250M. The proposal included \$12 million each from the city and county and \$40 million from the state, in addition to a sales tax rebate allowed by state law.

**UPDATE**

On May 15, 2002, the Shelby County Commission voted 11-2 in favor of building the proposed \$250 million arena in Memphis' entertainment district, a proposal that had previously been approved by the Memphis City Council in April. Work on the new arena was expected to begin in late May, and is expected to be financed by issuing revenue bonds. In the mean time, the Grizzlies will continue to play at the Pyramid, on a brand new \$95,000 floor.

The Grizzlies also announced in May that they would be borrowing \$90 million as part of an effort to carry the team through until the new arena can be completed. Additionally, the Grizzlies announced that they expect to secure a 23 year, \$90 million dollar naming rights deal with Federal Express. Through this second debt transaction, the club would sell \$32 million of bonds secured by the revenue from the naming rights deal. The proceeds from that bond sale would be used to pay off some of the team's \$90 million dollar loan.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Miami Heat	Mickey Arison		\$60 for 88% (1995)	\$248
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING

American Airlines Arena	1999	\$241.3	59%	The public provided \$141.2 M from hotel and transportation taxes. American Airlines will pay approximately \$42 million over 20 years beginning in 1999 for the naming rights.
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Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Milwaukee Bucks	Herb Kohl			\$150
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
Bradley Center	1988	\$71	0%	Money for the arena was donated by the Bradley family as a gift to the people of Wisconsin.

**UPDATE**

In late 2001, the Bradley Center board proposed a \$75 million dollar renovation of the 13-year-old Bradley Center. The proposed renovation is still being debated. The plan calls for reconstructing the seating bowl, improving sightlines and adding as much as 95,000 square feet of space that would generate new revenue for the center of its tenants. One proposal has suggested funding the renovations with a car rental tax levied by the Wisconsin Center District, which runs the Midwest Express Center, U.S. Cellular Arena and Auditorium. Another proposal is to fund the renovations through “self help,” meaning help from companies in town looking to be partners with the Bradley Center.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Minnesota Timberwolves	Glen Taylor		\$88.5 (1995), and an additional \$6 million for 10% of the team in 1996.	\$185
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
Target Center	1990	\$117	100%	Financed through tax-exempt bond issue.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
New Jersey Nets	YankeeNets		\$123 for 88%, (1998)	\$169
Arena	ETA	COST	%’s	FACILITY FINANCING

		(millions)	Publicly Financed	
Continental Airlines Arena	1981	\$85	100%	Arena part of larger sports complex that houses a football stadium and horse racetrack. Publicly funded by bond issued by the New Jersey sports authority. Debt paid off by revenue generated from racetrack.
New Meadowlands Arena	TBA	\$355	63%	YankeeNets is expected to contribute 37 percent of the construction cost, which would amount to approximately \$130 million. The city will contribute \$200 million

**UPDATE**

In May of 2002, things were looking up for the stadium deal in Newark. The State of New Jersey and YankeeNets had reached a deal to finance the \$355 million dollar arena in downtown Newark. Following this announcement, it was expected that the legislature would approve \$165 million in state bonds for the project. The agreement called for the Sports Authority to issue \$165 million in bonds to finance the arena. Taxes collected at the arena, an adjacent hotel and parking lot would pay off the bonds. YankeeNets would contribute \$120 million to the project and guarantee any shortfall if tax revenues from the arena could not cover annual debt payments of \$12.5 million. The deal also called for Newark to contribute \$35 million to the project, and Essex County \$15 million. Finally, YankeeNets and the Port Authority would loan the project \$20 million to cover predevelopment costs, with tax revenues from the arena and the adjacent projects paying off the loans. However, Governor James E. McGreevey announced that he would not ask the state legislature to approve the deal until December, much to the dismay of YankeeNets.

In July of 2002, Governor McGreevey ordered the Senate back to Trenton in an effort to break a budget impasse created by supporters of the planned Newark arena. McGreevey also vowed to call the Senate back every successive day, including the Fourth of July holiday, if the measure does not win the 21 votes needed for passage. On July 2, 2002, the New Jersey state Senate approved McGreevey's plan to issue \$165 million in bonds that would be repaid with sales and income taxes collected from a special "sports and entertainment" district around the arena site. The legislation also calls for YankeeNets officials to pay \$120 million and Newark and Essex County to chip in \$50 million.

In August of 2002, it was reported that New York Islanders owner Charles Wang was attempting to lure the Nets to move to Long Island by offering to tear down the Islanders Nassau Coliseum and replacing it with a brand new basketball/hockey facility.

On October 19, 2002, the Newark City Council passed a resolution authorizing a \$355 million dollar partnership with YankeeNets to build a new downtown arena for the Nets and Devils. YankeeNets is expected to contribute 37 percent of the construction cost, which would amount to approximately \$130 million. The city will contribute \$200 million.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
New Orleans Hornets	George Shinn and Ray Woolridge		\$80 for 50%: (1999)	\$135
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
New Orleans Arena	1999			Arena financed in part through \$146 M in revenue bonds issued by the Louisiana Stadium & Exposition District. The City pledged



\$18.5 M to renovate the arena to attract the Hornets.

**UPDATE**

Citing poor attendance and an outdated facility, on January 16, 2001, Charlotte Hornets owners George Shinn and Ray Woolridge applied to the NBA to relocate their franchise to New Orleans. On January 17, 2001, the two owners signed a memorandum of understanding to move the Hornets to New Orleans for the 2002-2003 season, with New Orleans pledging to provide at least \$18.5 million to renovate an existing arena for the team. On May 1, 2002, the NBA's relocation committee unanimously approved the team's move, and on May 10, 2002, the NBA's Board of Governors, comprised of the twenty-nine team owners, agreed, granting the Hornets permission to relocate.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
New York Knicks	The team and arena are owned by Cablevision Systems Corp. and Fox Entertainment Group		Acquired as part of an \$850 million transaction for the Nets, the New York Rangers, Madison Square Garden, and MSG Cable Network in 1997.	\$392
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%'s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Madison Square Garden	1968	\$43	100%	\$200 M renovation between 1989-1991.

**UPDATE**

In August, 2002, News Corp. Chairman Rupert Murdoch said the company would exercise an option forcing Cablevision to buy out Fox's share of the partnership. Cablevision and ITT Corp. bought the team, Madison Square Garden and other interests from Viacom for \$1.1 billion in 1995. Fox and Liberty Media Group bought 40 percent of Cablevision's and ITT's sports holdings for \$850 million in 1997. In 1998, Starwood Hotels and Resorts acquired ITT for \$14.6 billion, and Cablevision bought out its share of the sports interests over the next two years. Fox bought out Liberty's share of their joint venture in 1999 for \$1.43 million.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Orlando Magic	Richard DeVos		\$85 (1991)	\$176
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%'s Publicly Financed</b>	<b>FACILITY FINANCING</b>

			<b>Financed</b>	
TD Waterhouse Centre	1989	\$102	100%	Public

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Philadelphia 76ers	Comcast Corp.		\$125 (1996)	\$279
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
First Union Corp. Center	1996	\$206	11%	Private loans and contribution from Spectator. The City and State also contributed for the infrastructure. CoreStates paid \$40 M for 29 years for the naming rights. First Union acquired naming rights through a merger with CoreStates in 1997.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Phoenix Suns	Jerry Colangelo			\$266
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
America West Arena	1992	\$90	39%	The city of Phoenix contributed \$35 M with \$28 M going to construct the arena and \$7 m for the land. The Phoenix Suns contributed \$55 M. The city has a 30-year commitment from the suns and receives \$500,00 per year (with annual 3% increase) and 40% of revenue from luxury boxes and advertising.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Portland Trailblazers	Paul Allen			\$283
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Rose Garden	1995	\$262	13%	Public and private funds. Public money comes from city bonds backed by event revenues. City also supplied \$34.5 M for roadwork and utilities, and \$46 from Allen.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Sacramento Kings	Gavin & Joel Maloof		\$ 37 (24% / 1998)	\$209
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%'s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Arco Arena	1988	\$40	0%	Financed with private funds.

**UPDATE**

In 2001, the Sacramento City Council approved research funds of up to \$150,000 to study the possibility of constructing a new facility for the Kings. The Kings hope to abandon Arco Arena, located on the North Natomas plains, in favor a brand new facility in downtown Sacramento. The Kings and other parties in favor of the construction of a new arena have argued that it may help to revitalize downtown Sacramento. The city, Maloof Sports and Entertainment, and Union Pacific Railroad will share the cost equally.

On March 29, 2002, the findings of the research project were made public. The results indicated that the construction of a \$300 million dollar arena could go a long ways towards revitalizing downtown Sacramento, but the public would likely have to pay for the majority (probably around 70%) of its construction.

On April 3, 2002, the Sacramento City Council indicated that they were interested in the idea of building a new arena for the Kings in the downtown area, but wanted to proceed slowly. Plans for a new stadium are still in the works.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
San Antonio Spurs	Peter Holt		\$75 (1993)	\$221
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%'s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Alamodome	1993	\$186	100%	Originally built as a football stadium in hopes of being awarded a NFL expansion team, the Alamodome was funded by a local mass transit tax, and half-cent sales tax.
SBC Center	2002	\$175	84%	The proposal calls for \$146.5 million to be generated through an increase in hotel and rental car taxes. The Spurs will contribute \$28.5 million themselves, which they will raise through a \$1.00 increase in ticket fees for NBA games and a \$1.00 parking surcharge

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Seattle Supersonics	Howard Schultz		\$250 (2001)	\$200
<b>Arena</b>	<b>ETA</b>	<b>COST</b>	<b>%'s</b>	<b>FACILITY FINANCING</b>

		<b>(millions)</b>	<b>Publicly Financed</b>	
Key Arena	1995	\$110	100%	Financed by city bonds. Key Bank paid \$15.1 M for 15-year naming rights deal in 1995.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Toronto Raptors	Maple Leaf Sports		\$408 for Raptors, Air Canada Center and land (1998)	\$172
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Air Canada Center	1999	C\$250-265	0%	Privately financed.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Utah Jazz	Larry Miller			\$225
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Delta Center	1991	\$90	21%	Mostly financed by the team owner. The city donated the land.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Washington Wizards	Abe Pollin			\$214
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
MCI Center	1997	\$260	0	Private loans financed the building, with the District of Columbia providing \$60 M for the infrastructure. In addition, MCI purchased naming rights to the arena for an undisclosed amount.