NATIONAL BASKETBALL ASSOCIATION

Note: Information compiled from Forbes Magazine (franchise values), Lexis.com, Sports Business Journal, Revenues from Sports Venues Fax and other sources published on or before June 14, 2004.

Team	**Principal Owner**		**Recent Purchase Price ($/Mil)**	**Current Value ($/Mil) (Percent Increase/Decrease From Last Year)**
Atlanta Hawks	Atlanta Spirit, LLC		$250 (2004) includes Atlanta Hawks, Atlanta Thrashers (NHL), and operating rights in Philips Arena	$202 (-2%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
Philips Arena	1999	$213.5	91%	The facility was financed through $149.5 M in taxable revenue bonds that will be paid back through stadium revenues. A new 3% car rental tax pays for $62 M of the public infrastructure costs and Time Warner contributed $20 M for the remaining infrastructure costs.

UPDATE

Atlanta Spirit, Inc., recently purchased the Hawks, Atlanta Thrashers (NHL) franchise, and operating rights in Philips Arena. The purchase was stalled for in November 2003, because as part of the agreement the buyers must give personal financial guarantees (tens of millions of dollars) against future team related liabilities. The buyers altered some aspects of the partnership and finally agreed that the Washington partners, mainly Bruce Levenson and Ed Peskowitz, agreed to take on more liability and get more equity. Levenson and Peskowitz, along with Todd Foreman make up the Washington partners whose collective share is 40% of the venture. Boston entrepreneur Steve Belkin owns 30% and has the largest percentage of any individual. The Atlanta investors include Rutherford Seydel (Ted Turner's son-in-law), Michael Gearson Sr., Michael Gearson Jr., Beau Turner (Ted Turner's son), and Bud Seretan. Despite the equity shifts, the Washington, Boston and Atlanta components of the partnership will maintain equal voting interests. The sale price is reported to be approximately $250 million, which includes about $142 million in arena debt assumption. The sale was approved by the NBA in mid March 2004, and in late March the NHL also approved the deal.

NAMING RIGHTS

Philips Electronics is paying $180 million over 20 years for the naming rights that expire in 2019.

Team	Principal Owner		Recent Purchase Price ($/Mil)	Current Value ($/Mil) (Percent Increase/Decrease From Last Year)
Boston Celtics	Boston Basketball Partners LP, a group made up of Wycliffe Grousbeck, H. Irving Grousbeck and Stephen Pagliuca.		$360 (2002)	$290 (+6%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
FleetCenter	1995	$160	0%	Privately financed and owned by the NHL's Bruins.

UPDATE

Although the lease with the FleetCenter does not expire until 2010, both sides have been in heated negotiations over an extended or new lease. The Celtics do not pay rent to play in the arena, but also do not get a share of any of the concession revenue.

NAMING RIGHTS

Fleet Bank pays $2 million a year to Jeremy Jacobs, owner of the Bruins, for the 15-year naming rights deal that expires in 2010.

FleetBoston Financial, is being sold to Bank of America and could change the name of the arena. The center is widely expected to take on a new name because of the merger and the Fleet brand will be phased out. As of June 2004, no new naming-rights deal has been announced.

Team	Principal Owner		Recent Purchase Price ($/Mil)	Current Value ($/Mil) (Percent Increase/Decrease From Last Year)
Charlotte Bobcats	Robert Johnson		$300 (2002) "Estimated"	N/A
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
Charlotte Coliseum (2004-2005 Season)	1988	$52	100%	Publicly funded
"New Arena"	2005 (Est.)	$265	65%	Two bonds, backed by revenue from city tourist taxes. Bank of America, Duke Energy and Wachovia are underwriting $100 M in exchange for approximately $50 M from the sale of real estate downtown, where the venue will be located. An additional $16.8 M is coming from the authority, which receives exclusive food and beverage rights for its contributions; and the balance from the team.

UPDATE

Johnson finalized a deal with the city for a new $265 million arena that is set to open in time for the 2005 season. The Charlotte franchise will begin playing in the 2004-2005 season and will play at the Charlotte Coliseum until the new arena is finished. The arena will host 18,500 seats including 12 founder suites, 51 private suites, 4 party suites, 60 loge boxes and 2,600 club and courtside seats. Once finished, the team will have to play in the new arena for 25 years or pay a maximum of $200 million in damages.

NAMING RIGHTS

There are currently no naming rights deals that have been considered.

Team	Principal Owner		Recent Purchase Price ($/Mil)	Current Value ($/Mil) (Percent Increase/Decrease From Last Year)
Chicago Bulls	A 29 member ownership group, headed by Jerry Reinsdorf		$9 (1985)	$356 (+10%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
United Center	1994	$150	7%	Joint venture between Bulls and NHL Blackhawks. Financed jointly with city and private corporations.
NAMING RIGHTS United Airlines is paying $25 million over 20 years for the naming rights that expire in 2014.				

Team	Principal Owner		Recent Purchase Price ($/Mil)	Current Value ($/Mil) (Percent Increase/Decrease From Last Year)
Cleveland Cavaliers	George and Gordon Gund		$20 (1983)	$258 (+16%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
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.
NAMING RIGHTS Gordon Gund is paying $14 million over 20 years for the naming rights that expire in 2014.				

<table>
<tr><th>Team</th><th colspan="2">Principal Owner</th><th>Recent Purchase Price ($/Mil)</th><th>Current Value ($/Mil)
(Percent Increase/Decrease From Last Year)</th></tr>
<tr><td>Dallas Mavericks</td><td colspan="2">Mark Cuban</td><td>$280 for 54% of team and 50% of American Airlines Center (2000).
In January of 2002, Belo Corp. sold its 12.38% share to Cuban for $27 million.</td><td>$338 (+11%)</td></tr>
<tr><th>Arena</th><th>ETA</th><th>COST (millions)</th><th>%’s Publicly Financed</th><th>FACILITY FINANCING</th></tr>
<tr><td>American Airlines Center</td><td>2001</td><td>$420*</td><td>38%</td><td>The City capped its spending at $125 M and the Mavericks owner, Mark Cuban, and Stars owner, Tom Hicks, covered 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 a $3.4 M per-year lease with the teams for 30 years.</td></tr>
<tr><td colspan="5">NAMING RIGHTS
American Airlines is paying $195 million over 30 years for the naming rights that expire in 2031.</td></tr>
</table>

Team	**Principal Owner**	**Recent Purchase Price ($/Mil)**	**Current Value ($/Mil) (Percent Increase/Decrease From Last Year)**
Denver Nuggets	Stan Kroenke	$450 (2000) (Includes Nuggets, Avalanche, and Pepsi Center. The Nuggets alone were $202)	$218 (+4%)

Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
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.

NAMING RIGHTS

Pepsi is paying $68 million over 20 years for the naming rights that expire in 2019.

Team	Principal Owner		Recent Purchase Price ($/Mil)	Current Value ($/Mil) (Percent Increase/Decrease From Last Year)
Detroit Pistons	William Davidson		$8 (1974)	$284 (+10%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
The Palace of Auburn Hills	1988	$70	0%	Privately financed by a bank loan and equity contribution by team ownership.

UPDATE

The Palace signed a deal with Cingular Wireless to rename the former Covisint Club the Cingular Club. The deal includes naming rights, branding on all paper products and signage within the building, as well as a display area in the private club, where the over 700 members can view Cingular product lines and services.

NAMING RIGHTS

In 1998 the owners of The Palace hired a marketing company to negotiate the rights to rename the arena, but no deal ever developed.

Team	**Principal Owner**		**Recent Purchase Price ($/Mil)**	**Current Value ($/Mil) (Percent Increase/Decrease From Last Year)**
Golden State Warriors	Christopher Cohan		$95 (75% share) (1995)	$188 (+6%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
The Arena in Oakland	1966	$25.5	100%	In 1997, the arena was renovated. The city and the county issued $140 M. 80% was refinanced by private loans guaranteed by the Warriors and the remaining 20% was paid by the city and county.

UPDATE

The Warriors and the Oakland-Alameda County Coliseum Authority have reached a settlement in a disagreement over rent and remodeling of the arena. A dispute arose over rent payments after the arena was renovated. The Authority agreed to a $140 million renovation project in exchange for a 20-year lease from the team and payment of $7.4 million a year for rent. The team refused to pay the rent because renovations had not been completed by the time the team began playing in the arena. The team was unsuccessful in arguing this issue in both arbitration and court. As a result, the team paid $22 million to settle the rent dispute. Through settlement, the team will then get $9 million in revenue that was previously withheld by the Authority, and the Warriors will pay $3 million from a past arbitration dispute and $170,000 in legal fees. The team must also pay $1.5 million in rent. The team also retains the right to sell naming rights but must share the revenue with the Authority.

NAMING RIGHTS

The team is talking to Ross Stores Inc. About purchasing naming rights for the arena. Sources say a deal of $30 - $50 million would not be out of line due to the location and the market. If the team is able to make a deal within the next four years, the team would get 60% of the revenue and the rest will go to the Oakland-Alameda County Coliseum Authority. If a deal is not reached in that time the responsibility to get a deal will go back to the Coliseum Authority, as pat of the settlement between the two groups reached in September 2003.

Team	Principal Owner		Recent Purchase Price ($/Mil)	Current Value ($/Mil) (Percent Increase/Decrease From Last Year)
Houston Rockets	Leslie Alexander		$85 (1993)	$278 (+9%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
Toyota Center	2003	$212-252	100%	The city spent $20 on the land for the arena. The sports authority will sell $182 M in bonds to build the arena and secure $125 M of that with money from hotel and car rental taxes. The garage project is paid for by private business. The Rockets are responsible for cost overruns and have pledged to spend $20 M on enhancements.

NAMING RIGHTS

The Rockets have signed a 20-year, $95 million deal with Gulf States Toyota Inc, which will expire in 2022. While Toyota Motor Sales USA and Toyota Motor Corp. in Japan singed off on the deal and will fund an undisclosed portion of the purchase, Gulf States Toyota and the dealerships that it represents will be paying most of the fee. Along with naming rights, Toyota gets exclusive sponsorship in the team's auto and truck area.

Team	Principal Owner		Recent Purchase Price ($/Mil)	Current Value ($/Mil) (Percent Increase/Decrease From Last Year)
Indiana Pacers	Melvin and Herbert Simon		$11 (1983)	$280 (+14%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
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 form 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.

UPDATE

Conseco, the naming rights owner for the Conseco Fieldhouse survived the third-largest filing in U.S. history. The company filed for bankruptcy in 2002. Since Fall 2003, Conseco has turned nothing but profits and it is suing to recover more that $700 million in stock loans from former Conseco officials. Despite their financial problems, the company will continue its naming rights deal with the Pacers.

NAMING RIGHTS

Conseco is paying $40 million over 20 years for the naming rights that expire in 2019.

Team	Principal Owner	Recent Purchase Price ($/Mil)	Current Value ($/Mil) (Percent Increase/Decrease From Last Year)
Los Angeles Clippers	Donald T. Sterling	$13 (1981)	$208 (+1%)

Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
Staples Center	1999	$375	73%	The city will provide $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 will also be provided by the city's Community Redevelopment Agency. The Clippers, Kings, and Lakers share the arena owned by Philip Anschutz, who also owns 30% of the Lakers. Another $ 100 M is from a naming rights deal and private loans.

UPDATE

A company controlled by Denver billionaire Philip Anschutz has purchased Fox Entertainment Group's 40% interest in the Staples Center, allowing for work to begin on a $1 billion addition to the area surrounding the arena. The deal is estimated at $200 million. Anschutz'a entertainment and development company, AEG, will now have greater control of the downtown arena and the surrounding 28 acres, where it plans to build a 4-million-square-foot development called L.A. Live. The development could house a 7,000-seat theater, a 1,200-room hotel, other smaller hotels, restaurants, stores, offices and residential units. Construction could begin by the end of 2004. Fox will keep its ownership share of the Fox Sports Sky Box restaurant at the arena. Fox will also continue its broadcasting from their studio located in the Staples Center and operated by AEG Teleworks. Fox will still be a paid sponsor of the Center.

NAMING RIGHTS

Staples is paying $116 million over 20 years for the naming rights that expires in 2019.

Team	**Principal Owner**		**Recent Purchase Price ($/Mil)**	**Current Value ($/Mil) (Percent Increase/Decrease From Last Year)**
Los Angeles Lakers	Dr. Jerry Buss		$20 (1979)	$447 (+5%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
Staples Center	1999	$375	73%	The city will provide 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 will also be provided by the city's Community Redevelopment Agency. The Clippers, Kings, and Lakers share the arena owned by Philip Anschutz, who also owns 30% of the Lakers. Another $ 100 M is from a naming rights deal and private loans.

UPDATE

A company controlled by Denver billionaire Philip Anschutz has purchased Fox Entertainment Group's 40% interest in the Staples Center, allowing for work to begin on a $1 billion addition to the area surrounding the arena. The deal is estimated at $200 million. Anschutz'a entertainment and development company, AEG, will now have greater control of the downtown arena and the surrounding 28 acres, where it plans to build a 4-million-square-foot development called L.A. Live. The development could house a 7,000-seat theater, a 1,200-room hotel, other smaller hotels, restaurants, stores, offices and residential units. Construction could begin by the end of 2004. Fox will keep its ownership share of the Fox Sports Sky Box restaurant at the arena. Fox will also continue its broadcasting from their studio located in the Staples Center and operated by AEG Teleworks. Fox will still be a paid sponsor of the Center.

NAMING RIGHTS

Staples is paying $116 million over 20 years for the naming rights that expire in 2019.

Team	**Principal Owner**		**Recent Purchase Price ($/Mil)**	**Current Value ($/Mil) (Percent Increase/Decrease From Last Year)**
Memphis Grizzlies	Michael Heisley, Sr.		$160 (2000)	$227 (+14%)
Arena	**ETA**	**COST (millions)**	**%’s Publicly Financed**	**FACILITY FINANCING**
The Pyramid	1992	N/A	N/A	
FedEx Forum	Sept. 2004	$250	83%	Funding for the arena comes from $206.9 M in revenue bonds sold by Shelby County Sports Authority and is backed in part by a $1.15 per ticket fee and a state sales tax rebate on the sale of merchandise and concessions at the arena. The balance comes from the team.

UPDATE

The Grizzlies will get $3.75 million because the FedEx Forum did not open for the 2003-2004 season. Due to the tight construction deadline, the payment was considered inevitable and was put into the construction budget. The New Memphis Arena Public Building Authority considered the payment a subsidy toward the team’s reported $10 million a season loss while playing at the Pyramid.

The FedEx Forum will be ready for the 2004-2005 season and will house a total of 18,400 seats with 28 lower level executive suites, 32 club level executive suites, 4 party suites, 80 club boxes, 1,500 club seats, and 1,000 courtside seats.

The Grizzlies have struck a deal with two lenders to get $32.5 million of the naming rights deal up-front in exchange for the last 19 ½ -years of payments from the team’s deal with FedEx. This is in addition to the $20 million the team has already received from an up-front payment by FedEx. The team feels it is better off receiving $52 million now, rather than $90 million over twenty years.

NAMING RIGHTS

The club level at the FedEx Forum will be named First Tennessee Club, for First Tennessee Bank. While the details of the agreement were not announced, the deal is said to be worth more than $10 million.

Federal Express is paying $4.5 million a year for the naming rights that expire in 2023.

Team	Principal Owner	Recent Purchase Price ($/Mil)	Current Value ($/Mil) (Percent Increase/Decrease From Last Year)
Miami Heat	Micky Arison	$68 for 88% (1995)	$236 (-6%)

Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
American Airlines Arena	1999	$241.3	59%	The plan called for the public to provide $141.2 M that would come from hotel and transportation taxes.

NAMING RIGHTS

American Airlines is paying $42 million over 20 years for the naming rights that expire in 2019.

Team	Principal Owner		Recent Purchase Price ($/Mil)	Current Value ($/Mil) (Percent Increase/Decrease From Last Year)
Milwaukee Bucks	Herb Kohl		$18 (1985)	$174 (+4%)
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. The team does not pay rent and gets a percentage of suite revenue and concessions.

UPDATE

While there has been consideration given to renovating the Bradley Center, Bucks owner, Senator Herb Kohl says a new arena is in the Buck's future. The board which manages the Bradley Center is considering upgrades between $50 and $100 million. Kohl says a major investment would not help the life of the Bradley Center. Kohl favors smaller upgrades that would help the team produce more revenue. The team's lease of the building ends September 30, 2004, but Kohl would like to sign an eight-year deal that would increase the team's take of concession and luxury suite revenue. The Buck's do not pay rent at the Bradley Center and the team currently receives 27.5% of total gross receipts from concessions other than programs, merchandise, and food and beverage in suites, as well as 13.7% of gross revenue from food and beverage sales from the suites at all Bradley Center events.

NAMING RIGHTS

The money for the Bradley Center was donated with the understanding that it would always be named the Bradley Center and the Board has said that under no circumstances would the naming rights be sold.

<table>
<tr><th>Team</th><th colspan="2">Principal Owner</th><th>Recent Purchase Price ($/Mil)</th><th>Current Value ($/Mil)
(Percent Increase/Decrease From Last Year)</th></tr>
<tr><td>Minnesota Timberwolves</td><td colspan="2">Glen Taylor</td><td>$88.5 (1995), and an additional $6 for 10% of the team in 1996.</td><td>$230 (+8%)</td></tr>
<tr><td>Arena</td><td>ETA</td><td>COST (millions)</td><td>%’s Publicly Financed</td><td>FACILITY FINANCING</td></tr>
<tr><td>Target Center</td><td>1990</td><td>$117</td><td>100%</td><td>Financed through tax-exempt bond issue.</td></tr>
</table>

UPDATE

The Timberwolves are going to invest in building upgrades including a new scoreboard in order to get concerts at the Target Center, which is in competition with the Xcel Center in St. Paul. The team is asking the city to pay for improved seats and audio. Because of non-taxable bonds used to finance the building, the team is limited to the investment it can make. The city plans to install 19,000 new seats at a cost of $5 million. The renovations come as a new group, the Midwest Entertainment Group partnership, which includes Timberwolves owner Glen Taylor, takes over the management position from Clear channel Entertainment.

NAMING RIGHTS

Target is paying $18.8 million over 15 years for the naming rights that expire in 2005.

Team	Principal Owner		Recent Purchase Price ($/Mil)	Current Value ($/Mil) (Percent Increase/Decrease From Last Year)
New Jersey Nets	Bruce Ratner		$300 (2004)	$244 (+12%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
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.

UPDATE

Bruce Ratner is the new owner of the Nets with a winning bid of $300 million. Ratner wants to move the Nets to Brooklyn. He wants a new arena to be built in Brooklyn with new housing to be built around it. Half of the new apartment housing would be for low or middle-income families.

There are many opponents to the Net's building a new arena in Brooklyn. They want to avoid the displacement of 140 to 160 families and suggest the project move to the Brooklyn Navy Yard. Two other proposals offer reconfiguring the design on the intended site. Ratner wants to build 4,500 apartments and 2.4 million square feet of retail space. Ratner hopes to work out a relocation deal with most of those living on the land to be used for the venue, instead of moving them through eminent domain. Ratner's aides say about 250-400 persons will be displaced, while residents say it is closer to 900.

Sports Economist Andrew Zimbalist says Ratner's Brooklyn plan would be a good value to the public, worth more than $800 million to New York City. Zimbalist said the city and state would invest $690 million in infrastructure work over 30 years but would receive $1.5 billion in tax revenues, mainly from income tax from players.

Regardless of these plans, the Continental Airlines arena is being redeveloped. The plan calls for the arena to be a concert venue and does not require that either the Devils or the Nets be tenants. A rail line is planned to link the venue to New York City. The plan also includes a snow mountain and extreme sports facility, a minor league ballpark for the Bergen Cliff Hawks, along with office, hotel and retail space.

NAMING RIGHTS

Continental Airlines is paying $29 million over 12 years for the naming rights that expire in 2011.

Team	**Principal Owner**		**Recent Purchase Price ($/Mil)**	**Current Value ($/Mil) (Percent Increase/Decrease From Last Year)**
New Orleans Hornets	George Shinn and Ray Wooldridge		$80 for 50%: (1999)	$216 (+25%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
New Orleans Arena	1999	$110	100%	Publicly funded through $110 M in revenue bonds. The Hornets pay $2 M a year for rent and receive all revenue from premium seating, advertising, naming rights, concessions, novelties and parking

NAMING RIGHTS

When the Hornets moved to New Orleans, city officials gave them the exclusive right to sell the naming rights to the arena and keep all of the profits. Currently there are no offers on the table.

Team	**Principal Owner**		**Recent Purchase Price ($/Mil)**	**Current Value ($/Mil) (Percent Increase/Decrease From Last Year)**
New York Knicks	The team and arena are owned by Cablevision Systems Corp. (60%) and Fox Entertainment Group. (40%)		Fox acquired 40% of the Knicks, the New York Rangers, Madison Square Garden, and MSG Cable Network in 1997 for $850. The Knicks alone cost $300.	$401 (+1%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
Madison Square Garden	1968	$43	100%	$200 M renovation between 1989-1991.

UPDATE

Madison Square Garden officials say they are making plans for a new stadium. NBBJ Sports has been hired to begin the planning. A deadline has not been set for construction and no location has been determined. Some analysts say there is not enough events for all the arenas planned in the New York area to make sense. But the new arenas will make it difficult for the Garden to function without drastic changes.

NAMING RIGHTS

Madison Square Garden's history is probably the most significant reason the owners have stated that they would never sell the naming rights to the arena. The history spans from 1879 when Madison Square Garden I opened, to the grand opening of Madison Square Garden IV in 1968.

Team	Principal Owner		Recent Purchase Price ($/Mil)	Current Value ($/Mil) (Percent Increase/Decrease From Last Year)
Orlando Magic	Richard DeVos		$85 (1991)	$199 (+1%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
TD Waterhouse Centre	1989	$102	100%	Publicly funded.

NAMING RIGHTS

TD Waterhouse is paying $7.9 million over 5 years for the naming rights that expire in 2005.

Team	Principal Owner		Recent Purchase Price ($/Mil)	Current Value ($/Mil) (Percent Increase/Decrease From Last Year)
Philadelphia 76ers	Comcast-Spectacor		$125 (1996)	$328 (+10%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
Wachovia 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.

NAMING RIGHTS

First Union Center and the First Union Spectrum is now Wachovia Center and Wachovia Spectrum. Wachovia acquired First Union in 2001 but the name changes did not take place until August 2003.

Team	Principal Owner		Recent Purchase Price ($/Mil)	Current Value ($/Mil) (Percent Increase/Decrease From Last Year)
Phoenix Suns	Suns Legacy Partners, a group including Robert Sarver, who owns 30%, Steve Kerr, Sean Elliot, and Bryan Colangelo.		$401 (2004)	$282 (+4%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
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 $500,000 per year (with annual 3% increase) and 40% of revenue from luxury boxes and advertising.

UPDATE

The city of Phoenix will provide $17 million in additional money for renovations at America West Arena to compete with the Coyote's new arena in Glendale. The renovation will be in addition to $50 million in renovations that are ending. The city's money will be used in part for a new scoreboard and electronic panels. Dressing rooms will also be upgraded and a new $2.5 million club will be built on the west concourse. Two million will be used to upgrade the party suites. Twelve million of the money will come from the Phoenix Sports Facility Fund, which gets its money from hotel and car rental taxes. The rest of the money will be a low-interest loan to the team. City officials unanimously approved the deal saying the arena is important to rebuilding the city's downtown. The Suns are paying 80% of the current renovations. The city shares in arena profits as a 10% owner of the firm that manages the building.

Robert Sarver paid $401 million for the Suns as well as arena management rights. With the deal to buy the Suns, Sarver also bought the Phoenix Mercury of the WNBA, and the Arizona Rattlers, an arena football team. Jerry Colangelo, the former owner, will stay on as the Suns' chairman. Colangelo said that now in his mid-60s it was time to pass the torch.

The Suns are adding sixteen loge boxes to the arena for the upcoming season. The boxes will consist of four or six seats and will lease from $22,500 to $30,000 per year. The Suns are also offering tickets for major speakers just before each game. The tickets will go for around $100 and will include a game ticket.

NAMING RIGHTS

America West is paying $26 million over 30 years for the naming rights that expire in 2019.

Team	**Principal Owner**		**Recent Purchase Price ($/Mil)**	**Current Value ($/Mil) (Percent Increase/Decrease From Last Year)**
Portland Trail Blazers	Paul Allen		$70 (1988)	$272 (+1%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
Rose Garden	1995	$262	13%	Public and private funds. The plan called for the public money to be supplied by city bonds backed by event revenues. The city also contributed $34.5 M for roadwork and utilities. $46 M in private money came from team owner, Paul Allen.

UPDATE

The Oregon Arena Corp., operator of the Rose Garden, owned by Trailblazers' owner Paul Allen, has filed for protection under Chapter 11 bankruptcy. Because of the filing, Oregon Arena Corp. will turn over its operations of the Rose Garden Arena to creditors along with $500,000 dollars.

The Trailblazers filed a motion with the bankruptcy court that who ever takes control of the Rose Garden must commit to keeping the Arena a first class sports complex. This would require performing $11 million in maintenance projects. Creditors are preparing to take ownership of the facility and the Trailblazers

NAMING RIGHTS

Team owner, Paul Allen, decided not to sell the naming rights to the Arena in favor of a more community oriented name.

Team	**Principal Owner**		**Recent Purchase Price ($/Mil)**	**Current Value ($/Mil) (Percent Increase/Decrease From Last Year)**
Sacramento Kings	Gavin and Joseph Maloof		The Maloofs bought 24% in 1998 and 29% in 1999 for between $240 and $250 total.	$275 (+6%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
ARCO Arena	1988	$40	0%	Financed with private funds.

UPDATE

Owners Joe and Gavin Maloof are considering building on land they already own next to Arco Arena since the plans for a downtown arena have died. The brothers say the 15-year-old Arco arena will soon be due for replacement. Renovating the current building would not be easy because the structure would not be able to handle the changes that the owners want. The cost of the renovation would not be much cheaper than a new building, which would be designed to best use the amenities.

Another possible site for the Kings' new arena is at the east end of a shopping center known as the K Street Mall. The Chamber of Commerce, and the Mayor, Heather Fargo, are in support of the project as a way to revitalize development. Fargo has been in support of a new arena since her first campaign. The Maloofs are wary of City Manager Bob Thomas and Millennia Associates, saying that they lied to them previously about the arena being a catalyst for development but have not moved ahead with a plan.

One of the biggest drawbacks of a new venue being built for the Kings is that the public believes there is still life in Arco arena. The task force hopes to show that Arco has many problems including the building's mechanical system, the loading dock facilities do not meet with the needs of modern shows, the design slows set ups and take downs, the seating bowl has less flexibility so that sections can not be curtained off to create more intimate atmospheres for smaller shows, and while the acoustics are excellent for sports, they are poor for concerts due to the echo. The task force hopes to show that a new arena would provide a better experience and more events as well as act as an economic boon to an entertainment district downtown.

Before the city decides to move ahead with building a new arena, city officials must deal with an $83.6 million outstanding loan to the Kings. The money was loaned in 1997, at a time when the team was doing poorly and the city wanted the team to stay in Sacramento. The city's loan was to pay off a loan purchased to build Arco Arena. The city also gave the team $8.5 million from investment proceeds to help get the team financially. The Kings have placed the arena and $25 million in cash as collateral for the loan package. The Kings have not said how much they are willing to give to a new arena, but a task force studying the issue said the public should expect to pay up to 80% of the building's cost. Joe Maloof told the City Council that he wants the public to vote on a new arena.

NAMING RIGHTS

ARCO is paying $10 million over 10 years for the naming rights that expire in 2007.

Team	Principal Owner		Recent Purchase Price ($/Mil)	Current Value ($/Mil) (Percent Increase/Decrease From Last Year)
San Antonio Spurs	Peter Holt		$75 (1993)	$283 (+24%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
SBC Center	2002	$175	84%	The proposal called for $146.5 M to be generated through a county tax increase and an increase in hotel and rental car taxes. The Spurs contributed $28.5 M themselves, which they will raise through a $1.00 increase in ticket fees for NBA games and a $1.00 parking surcharge. The bulk of the facilities revenues will go to the team.

NAMING RIGHTS

SBC Communications is paying $41 million over 20 years for the naming rights that expire in 2022.

Team	Principal Owner		Recent Purchase Price ($/Mil)	Current Value ($/Mil) (Percent Increase/Decrease From Last Year)
Seattle Supersonics	Howard Schultz		$250 (2001)	$196 (-6%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
Key Arena (Renovated from the shell of the Seattle Center Coliseum)	1995	$74	100%	Financed through city bonds, revenue from the naming rights deal with Key Bank, and a $115,000 per game rent fee paid by the Sonics. No revenues came from tax dollars.

UPDATE

The Sonics have formed a committee to map out the team's arena needs. The group, consisting of owner Howard Shultz, team CEO Wally Walker, and minority owner Stanely Barer, will work with consultant Carl Hirsh of Philadelphia, who helped the Spurs get their arena by working with local government in San Antonio. Barer is said to have strong connections with the local government in Seattle. The plan may be for a new arena or renovations to Key Arena. Officials say renovations may be the only option because two new stadiums were recently built in Seattle. There is concern, however, that renovations will not be possible because there is no room for expansion due to the building's footprint.

Key Arena is currently undergoing $4.6 million of renovations. Renovations include improving signage and public facilities as well as building a monorail station to serve the arena. The team's lease runs out in 2010 but the building bonds run until 2020, thus the city wants to keep the Sonics in the venue. The city also wants the team to be more aggressive in marketing the luxury suites. This has been a challenge because of the competition from the Mariners' Safeco Field and the Seahawks' new stadium.

NAMING RIGHTS

Key Bank is paying $15.1 million over 15 years for the naming rights that expire in 2010.

Team	Principal Owner		Recent Purchase Price ($/Mil)	Current Value ($/Mil) (Percent Increase/Decrease From Last Year)
Toronto Raptors	Maple Leaf Sports and Entertainment, LTD		$408 for Raptors, Air Canada Center and land (1998). Raptors alone cost $125.	$249 (+15%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
Air Canada Center	1999	$250-265 C	0%	Privately financed.

NAMING RIGHTS

Air Canada is paying $30 million over 20 years for the naming rights that expire in 2019.

Team	Principal Owner		Recent Purchase Price ($/Mil)	Current Value ($/Mil) (Percent Increase/Decrease From Last Year)
Utah Jazz	Larry Miller		$24 (1985)	$239 (+6%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
Delta Center	1991	$90	21%	Mostly financed by the team owner. The city donated the land.

NAMING RIGHTS

Delta Airlines is paying $25 million over 20 years for the naming rights that expire in 2011.

Team	Principal Owner		Recent Purchase Price ($/Mil)	Current Value ($/Mil) (Percent Increase/Decrease From Last Year)
Washington Wizards	Abe Pollin		$1 (1964)	$274 (-2%)
Arena	**ETA**	**COST (millions)**	**%'s Publicly Financed**	**FACILITY FINANCING**
MCI Center	1997	$260	0	Private loans financed the building, with the District of Columbia providing $60 M for the infrastructure. The Wizards are part owners.

NAMING RIGHTS

MCI pays $2.2 million a year for the naming rights that expire in 2017.