

Appendix 4 to Sports Facility Reports, Volume 3, Number 1
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NATIONAL HOCKEY LEAGUE

Note: Information compiled from Forbes Magazine (franchise values), Lexis.com, Sports Business News, Sports Business Journal, and other sources published on or before May 31, 2002.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Atlanta Thrashers	AOL/Time Warner, Inc.		AOL acquired Time Warner, including the Atlanta Hawks and Atlanta Thrashers, as part of a \$165 billion dollar merger in 2000	\$134
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
Philips Arena	1999	\$213.5	81%	The facility is being financed through \$149.5 M in taxable revenue bonds that will be paid back through stadium revenues; \$62 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 million deal for the naming rights.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Boston Bruins	Jeremy Jacobs			\$230
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING

FleetCenter	1995	\$160	0%	Privately financed. Fleet Bank paid \$30 for 15-year naming rights deal.
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Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Buffalo Sabres	John Rigas		\$ 95.6 in cash and debt assumption for 50% stake (1998), the other 50% was purchased in 2000 (no terms were disclosed)	\$117
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
HSBC Arena	1996	\$122.5	44%	The Arena was financed through a state loan (20%); County bonds backed by ticket surcharge (16%), City bonds (8%), and private bank loans (56%). The Marine Midland Bank paid \$15 M for 20-year naming rights in 1996.

UPDATE

In April of 2002, it was reported that Adelphia Communications, the company started by Sabres owner John Rigas, had lost approximately \$3.1 billion dollars, with a \$2.5 billion dollar liability. It has been speculated that the losses were largely incurred by inside dealing by the Rigas family. This has led many to believe that Rigas will be forced to sell the team, and perhaps even declare bankruptcy. If Rigas is indeed forced to sell the team, many believe that the team will be likely to leave Buffalo due to a lack of potential owners in the Buffalo area, however, a possible ownership consortium has been suggested as a solution to keeping the team in Buffalo.

In May of 2002, Rigas stepped down from his position as chairman of Adelphia Communications after Adelphia became the focus of an investigation by the Securities and Exchange Commission and two grand jury probes regarding the company's finances after it missed \$44.7 million in debt payments. Since last June, the value of Adelphia stock has dropped nearly 90%. Should Rigas declare bankruptcy, it is expected that the NHL would operate and maintain the Sabres in Buffalo as a result of the team's 30-year lease with the newly constructed HSBC arena.

On May 30, 2002, the team announced that it would remain in Buffalo at least through the 2002-2003 hockey season, and that for the time being, Rigas will remain the team's owner.

Team	Principal Owner	Recent Purchase	Current Value (\$/Mil)
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			Price (\$/Mil)	
Calgary Flames	Harley Hotchkiss, Daryl Seaman, Byron J. Seaman, Ronald V. Joyce, and N. Murray Edwards			\$92
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
Pengrowth Saddledome	1983	C\$176	100%	Paid for by the City and Province of Alberta. Canadian Airlines paid C\$10 M for 20-year naming rights in 1996.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Carolina Hurricanes	Peter Karmonos Jr.		\$47.5 (1994)	\$103
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
Raleigh Entertainment and Sports Arena	1999	\$167	87%	The Hurricanes will share the arena with North Carolina State University. The arena was financed by a \$22 M contribution from NC State, \$75.2 M from Wake County and the City of Raleigh, and \$18 M plus infrastructure costs from the state, and \$20 million from the team.

UPDATE

In February of 2002, Raleigh’s Centennial Authority, which owns the Entertainment and Sports Arena as stewards of the public, demanded that Gale Force Holdings, the parent company of the Carolina Hurricanes, provide more financial information about its management and operation of the publicly owned Entertainment and Sports Arena, and also requested that the information be made public. Gale Force, who pays the Centennial Authority \$2.7 million annually to lease the arena and is responsible for any operating losses, has claimed that the requested information is strictly confidential falling under the city’s trade-secret exemption to its Public Records Law. Conversely, the Centennial Authority has claimed that the information is necessary to help them understand how well Gale Force is managing the arena.

On March 7, 2002, Gale Force Holdings released a three-page report, which they believed would satisfy the Authority’s request. However, most arena expenses were omitted from the report, and the document referred only to the fiscal year of 2000-2001 and did not indicate whether Gale Force was making or losing money in managing the Entertainment and Sports Arena. While some members of the Centennial Authority were satisfied with this report, others were not.

In April of 2002, Gale Force Holding released even more information regarding its operation of the Entertainment and Sports Arena to the Centennial Authority. Under a new policy, Gale Force will now be required to provide annual audits, budgets and quarterly financial reports that the Authority will be allowed to keep for its members to review. However, Gale Force continued to assert that if information such as total arena expenses, and revenues for parking, concessions and food sales were released, it would put the company at a competitive disadvantage.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Chicago Blackhawks	William Wirtz		Not available	\$200
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, with the city contributing some infrastructure costs.

Team	Principal Owner	Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Colorado Avalanche	Stan Kroenke	\$450 (2000) (93%)	\$243

			along with Nuggets & Pepsi Center)	
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. Pepsi pays \$68 M for naming rights over 20 years.

Team	Principal Owner	Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)	
Columbus Blue Jackets	JMAC Hockey, with John H. McConnell serving as majority owner.	\$80 (1997) (expansion fee)	\$145	
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
Nationwide Arena	2000	\$150	0%	Nationwide Insurance is contributing 90% of the costs and Dispatch Printing Co. is paying 10%. Nationwide acquired the naming rights as part of providing financing for the arena.

Team	Principal Owner	Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)	
Dallas Stars	Thomas O. Hicks	\$84 (1995)	\$207	
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
American Airlines Center	2001	\$350	42%	The City is paying \$125 M (capped) 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

The American Airlines Center will open in July, 2002, two months earlier than planned. The new arena is expected to come in \$100 M over budget with a final estimate of \$420 M. NBA Mavericks owner Mark Cuban and Stars owner Tom Hicks will share the extra cost. Most of the extra cost came from stadium upgrades including wiring for interactive devices, improved signage, and expansion by 100,000 square feet.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Detroit Red Wings	Michael and Marian Illitch			\$225
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
Joe Louis Arena	1979	\$57	100%	Publicly funded.

UPDATE

In late April 2002, it was announced that Detroit Mayor Kwame Kilpatrick and the city’s Law Department has began discussions with Red Wings owner Michael Illitch about building a new arena for the Red Wings following the expiration of the team’s lease with the Joe Louis Center in 2008. It is expected that a new arena would be located in the same vicinity as Comerica Park and the Fox Theater.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Edmonton Oilers	Edmonton Investors Group, headed by Cal Nichols		\$70 (1998)	\$81
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
Skyreach Center	1974	C\$68	N/A	1994 Renovation cost C\$14 M.

UPDATE

In October of 2001, it was announced that the Oilers membership group would contribute approximately \$9 million dollars to keep the struggling Oilers franchise in Edmonton. Oilers governor Cal Nichols said that the cash infusion would keep the Oilers alive through 2004, but added that without major changes to the NHL's labor agreement, the future would be bleak for small market Canadian teams such as the Oilers.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Florida Panthers	Alan Cohen		\$101 (2001)	\$115
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
National Car Rental Center	1998	\$212	87%	\$185 M publicly funded. The team funded the remainder. National Car Rental paid \$22 million over 10 years for the naming rights.

UPDATE

In December of 2001, it was reported that Fort Lauderdale company ANC Rental, which owns the naming rights to the Panthers' National Car Rental Center, was in bankruptcy court. This has raised the possibility that the name of the National Car Rental Center may be changed sometime in the near future.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Los Angeles Kings	Philip Anschutz, Edward Roski, Jr.		\$113.25 (1995)	\$189
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
Staples Center	1999	\$375	73%	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 will share the arena. Staples paid \$100 M for naming rights for 20 years.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Mighty Ducks of Anaheim	Walt Disney Company		\$50 (1992) (expansion fee)	\$118
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
Arrowhead Pond	1993	\$120	100%	Public.
UPDATE				
<p>Beginning in January of 2002, it has been rumored that the Disney Corporation has been attempting to sell both the Anaheim Mighty Ducky and Major League Baseball’s Anaheim Angels. The Ducks have experienced several management shakeups in the past few months, and were last in the league in attendance last season. No potential buyers have been mentioned at this point.</p>				

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Minnesota Wild	Minnesota Hockey Ventures Group, LP; Robert Naegele Jr.		\$80 (1997) (expansion fee)	\$135
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
Xcel Energy Center	2000	\$170	100%	The state will issue a \$65 M interest free loan with the city financing the remaining \$65 M. Team payments and the imposition of a half-cent sales tax in the City of St. Paul will repay the loans. \$17 M of the state loan will be forgiven in exchange for the right of Minnesota high school tournaments to be held at the facility. In all, the city will end up contributing \$82 million, while the team will contribute \$48 million for the hockey specific arena.

Team	Principal Owner	Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Montreal Canadiens	George Gillett	\$181.5 for 80.1% (2001)	\$182

Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
Molson Centre	1996	C\$230	0%	Full cost assumed by the Molson Co. Ltd.

Team	Principal Owner	Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Nashville Predators	Craig L. Leipold	\$80 (1997) (expansion fee)	\$131

Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
Gaylord Entertainment Center	1997	\$144	100%	General obligation bonds issued by the City of Nashville.

Team	Principal Owner	Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
New Jersey Devils	YankeeNets	\$176 for 50% (2000)	\$175

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 hours racetrack. Publicly funded by bond issued by the New Jersey sports authority. Debt paid off by revenue generated from racetrack.

UPDATE

YankeeNets, owners of the NBA Nets and the NHL Devils, have reached an agreement with city officials for a new \$335 M, 18,500-seat arena. The facility is scheduled to open in downtown Newark in 2004. The agreement requires YankeeNets to invest \$115 M as well as manage construction and cover any cost overruns. The state will rebate up to \$190 M over 30 years in sales tax revenues generated by an arena district resulting in a three-cent sales tax increase. An additional \$50 M will come from Newark and Essex counties. The teams have agreed to sign a 30-year lease. The development plan calls for \$100 M in privately financed restaurants, commercial space, and a hotel.

In late 2001 and early 2002, this previous agreement between YankeeNets and the city of Newark ran into several roadblocks. Acting Governor Donald DiFrancesco's proposed \$1 billion dollar package was set to include a Newark Arena and a long term

promise of shopping malls and roller coasters as parting gifts to the Meadowlands. However, in September of 2001, the state legislature refused to commit itself to DiFrancesco's proposal. In response, the Nets threatened to move to New York to play their home games in Madison Square Garden if the state of New Jersey refused to provide \$190 million of the estimated \$355 million it will take to build the new stadium in Newark.

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 from 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.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
New York Islanders	Charles Wang & Sanjay Kumar		\$187.5 (2000)	\$156
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
Nassau Veterans Memorial Coliseum	1972	\$31.3	100%	Funded through tax-exempt bond issue.

UPDATE

The Islanders, who were in dire financial straits a little more than two years ago, have flourished under the ownership of Charles Wang and Sanjay Kumar. Wang and Kumar's leadership has improved the Islanders on ice, and has led to talks of building a new facility for the Islanders, who have a lease with Nassau Veterans Memorial Coliseum until 2015.

Team	Principal Owner	Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
New York Rangers	Cablevision Systems,	\$650 (team, NBA's)	\$277

	Rainbow Media Holdings	Knicks, Facility, MSG Network: (1997)	
Arena	ETA	COST (millions)	%’s Publicly Financed
Madison Square Garden	1968	\$43	100%
FACILITY FINANCING			
<p>\$200 million renovation in 1990.</p>			

Team	Principal Owner	Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Ottawa Senators	Rod Bryden	\$50 (1991) (expansion fee)	\$96
Arena	ETA	COST (millions)	%’s Publicly Financed
Corel Centre	1996	C\$200	21%
<p>A provincial government loan and Canadian federal government grant cover 21%. The rest is through private bank consortium loans, subordinated loans and suite sales and fees.</p>			

UPDATE

In January of 2002, Senators owner Rod Bryden announced that he was selling the team to a limited partnership and preparing to buy it back again sometime within the next decade. Bryden has the option to re-purchase 75% of the team at a pre-determined price, and the remaining 25% at fair market value, anytime within the next ten years. Bryden stated that the move was an attempt to provide the Senators with a stable financial footing, and that he would remain in charge of the franchise and that the Senators would remain in Ottawa. Under the limited partnership arrangement, a select group of investors will be invited to buy 1,358 total shares in the newly formed Ottawa Senators Hockey Club LP at a purchase price of \$150,000 each. The partnership will own 100% of the club but not the Corel Center, which will remain Bryden’s.

Team	Principal Owner	Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Philadelphia Flyers	Comcast	Acquired as part of a \$250 million dollar merger in 1996.	\$250

Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
First Union Corporation Center	1996	\$206	11%	Private loans and contribution from Spectacor. The City and State also made contributions for the infrastructure. CoreStates paid \$40 M for 29 year naming rights. First Union acquired naming rights through a merger with Corestates in 1997.

Team	Principal Owner	Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Phoenix Coyotes	Los Arcos Sports; Steve Ellman and Wayne Gretzky	\$88 (2001)	\$79

Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
America West Arena	1992	\$90	39%	America West Arena: 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.
Los Arcos Arena	2002	\$170 (projected)		Los Arcos Arena: City bonds, city loans, private debt.

UPDATE

The City of Glendale will contribute \$180 M toward construction of a new arena for the Coyotes up front. Originally the city planned to buy the arena after it opened for \$180 M. Team owner Steve Ellman agreed to pick up arena cost overruns and to repay the city for its investment if the commercial property surrounding the arena does not generate enough money to repay the city.

In August of 2001, it was announced that the start of construction work on Los Arcos arena would be pushed back from early autumn to December 1, 2001. However, it is still expected that the arena will be completed for the 2003 preseason. In the meantime, Sports and Entertainment Services, which operates the Arizona Diamondbacks Bank One Ballpark and the Phoenix Suns and Coyotes current home, America West Arena, has wrapped up \$13 million dollars worth of renovations on the Arena, which include refurbishing the concourses and adding more restroom facilities for women.

On April 3, 2002, the Coyotes broke ground on the construction of Los Arcos Arena.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Pittsburgh Penguins	Mario Lemieux		\$85 (1999)	\$149
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
Mellon Arena	1961	\$22	N/A	Paid for by City, County, and Edgar J. Kaufman.

UPDATE

A yearlong study commissioned by the Penguins revealed it would cost “as much or more” to renovate Mellon Arena as it would to build a new arena, with renovations expected to be in the ballpark of \$200 million. However, renovating the building would leave the team without a place to play for two years. The cost of a new arena is estimated at \$200 – 225 M. The state legislature has already earmarked approximately \$60 million dollars for the project, which the team would like to be completed by 2005, with the rest to be distributed at the governor’s discretion (PNC Park and Heinz Field each received \$75 million from the state). A partnership led by Mario Lemieux paid \$8 M for six acres of commercial property adjacent to Mellon Arena for future development.

In March of 2002, the Penguins began a campaign to push for public funding of a new facility. The team is relying on the fact that the public helped to fund new facilities for both the Pittsburgh Pirates and the Pittsburgh Steelers in the past two years. The Penguins are also pushing for the construction of hotels, shops, and housing developments around a new arena in downtown Pittsburgh, which, as a whole, would cost around \$500 million dollars.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
San Jose Sharks	San Jose Sports and Entertainment, LLC		2002 (terms of the sale were not disclosed)	\$148
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
HP Pavilion	1993	\$170	82%	Financed through City bonds and private equity.

UPDATE

In October of 2001, it was rumored that former San Jose Mayor Tom McEnery and Sharks President Greg Jamison were trying to find investors to buy all or part of the Sharks from the team's current owners, the Gund brothers. Jamison denied the rumors, but numerous sources stated that the team was shopping for new owners at the request of the Gund's.

On February 27, 2002, it was announced that the Gund brothers had sold the Sharks and the Compaq Center to a group of eleven Silicon Valley venture capitalists and executives, collectively known as San Jose Sports and Entertainment, LLC. This group is comprised of Kevin Compton, Greg Reyes, Stratton Scavos, Gary Valenzuela, Harvey Armstrong, Del Biaggio, Tom McEnery, Gordon W. Russell, Greg Jamison, and Rudy Staedler. The Gund brothers will retain a small ownership interest. The main investors, Compton, Reyes, Scavos, Valenzuela and Armstrong, are collectively known as Blue Line Associates. On May 5, 2002, the NHL approved the ownership transfer. Terms of the sale were not disclosed.

On May 8, 2002, Hewlett-Packard Chief Executive Carly Fiorina announced that the Compaq Center at San Jose would be renamed the HP Pavilion. Compaq currently pays San Jose and the Sharks \$1.55 million each annually for the naming rights. The financial terms of the deal were not expected to change with the new name.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
St. Louis Blues	William & Nancy Laurie		\$100 (1999)	\$153
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
Savvis Center	1994	\$160	15%	The City contributed \$34 M for site preparation and garages; 20 Corporations provided \$30 M cash and guaranteed \$98 M in construction loans. Savvis Communications provided the Blues with \$70 million dollars over twenty years for the facilities naming rights.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Tampa Bay Lightning	Palace Sports and Entertainment, headed by William Davidson		\$117 (1999)	\$120
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING

Ice Palace	1996	\$139	62%	New stadium construction and infrastructure costs were paid by a combination of team money (\$53 M) and public money (\$86 M).
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UPDATE

In November of 2001, rumors began to circulate that the Lightning were up for sale. The rumors appeared on a Canadian website. Team president Ron Campbell denied that the team was for sale.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Toronto Maple Leafs	Maple Leafs Sports and Entertainment and Steve Stavro		\$25 (Canadian) for 19.9% (1994)	\$216
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
Air Canada Centre	1999	C\$250-265	0%	Privately financed.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Vancouver Canucks	John McCaw		1996 (terms not disclosed)	\$106
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
General Motors Place	1995	C\$160	0%	Privately financed. General Motors Canada paid \$18.5 M for 20-year naming rights in 1995.

UPDATE

In late 2001, rumors began to circulate that Canucks owner John McCaw, who currently resides in Seattle, Washington, was considering trying to move the Canucks to a United States market, a continuing trend in the NHL. To this point, these rumors are completely unsubstantiated.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil)
Washington Capitals	Lincoln Holdings, LLC; Ted Leonsis		\$85 as part of a \$200 million deal which included 36% of Washington Sports and Entertainment, L.P.	\$138
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
MCI Center	1997	\$260	23%	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.

UPDATE

On October 27, 2001, Capitals majority owner Ted Leonsis announced that he added three partners to his ownership group, collectively known as Lincoln Holdings, LLC. The three new members are Jack Davies, Richard Kay and George Stamas, who join Leonsis, Raul Fernandez and Dick Patrick. Earlier in the year, Leonsis had bought out former partner Jon Ledecky, and is currently retaining Michael Jordan’s shares in the club while Jordan is playing for the Washington Wizards. Lincoln Holdings owns 100% of the Capitals and 44% of Washington Sports and Entertainment, which includes the NBA’s Washington Wizards, the WNBA’s Washington Mystics, the MCI Center, U.S. Airways Arena and Ticketmaster Washington/Baltimore. Lincoln Holdings also holds an option, and right of first refusal to acquire the remaining outstanding shares of Washington Sports and Entertainment owned by its chairman and owner, Abe Pollin, when he opts to sell.

On April 16, 2002, Leonsis added University of Maryland professor Jeong Kim to his Lincoln Holdings group. Kim purchased a 6% of Lincoln Holdings. Lincoln Holdings, LLC is currently comprised of Leonsis, who owns 60%, Dick Patrick, Jack Davies, Richard Kay, George Stamas, Raul Fernandez, Richard Fairbank and Kim.