Appendix 3.1 to Sports Facility Reports, Volume 2, Number 1

MAJOR LEAGUE BASEBALL

Note: Information complied from Sports Business Daily, RSV Fax, RSV, Sports Industry Update, Sports Business Journal, and other sources published on or before May 25, 2001.

Team	**Principal Owner**	**Most Recent Purchase Price ($/Mil)**		**Current Value ($/Mil)**
Anaheim Angels	Walt Disney Co.			$195
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Edison International Field of Anaheim	1966	$24	100%	In April 1998, Disney completed a $117 M renovation. Disney contributed $87 M toward the project while the City of Anaheim contributed $30 M through the retention of $10 M in external stadium advertising and $20 M in hotel taxes and reserve funds.

Team	**Principal Owner**	**Most Recent Purchase Price ($/Mil)**		**Current Value ($/Mil)**
Arizona Diamondbacks	Jerry Colangelo	$130 (1995)		$291
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Bank One Ballpark	1998	$355	71%	The Maricopa County Stadium District provided $238 M for the construction through a .25% increase in the county sales tax from April 1995 to November 30, 1997. In addition, the Stadium District issued $15 M in bonds that will be paid off with stadium-generated revenue.

				The remainder was paid through private financing; including a naming rights deal worth $66 M over 30 years.

UPDATE

In December 2000 Phoenix officials announced the city will charge Bank One Ballpark and America West Arena $75,000.00 each per year for police services during events at the venues.

Team	**Principal Owner**	**Most Recent Purchase Price ($/Mil)**		**Current Value ($/Mil)**
Atlanta Braves	Time Warner			$357
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)		$351
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.

UPDATE

In a December 2000 arbitration hearing between the Orioles and the Maryland Stadium Authority PricewaterhouseCoopers Sports Group, said that the Baltimore Ravens got a $50M better deal than the Orioles on their respective stadiums. The Orioles are asking for parity in the leases, while the Authority says the leases are equal. The disparities found by PricewaterhouseCoopers include the Ravens ability to lease their stadium out for other events, that more than $12M was spend on concession equipment for the Ravens' facility PSINet Stadium that was not spent at Camden Yards, and that Camden Yards has fewer luxury suites than PSINet Stadium. The Orioles also want the right to sell the ballpark’s name, a right they claim the Ravens got for free. The Orioles do not intend to sell the name, but says the right adds to the team’s value.

Team	**Principal Owner**	**Most Recent Purchase Price ($/Mil)**		**Current Value ($/Mil)**
Boston Red Sox	Jean R. Yawkey Trust			$256
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Fenway Park	1912	$ .420		
New Stadium	?	$665	47%	The plan calls for the city and state to provide $100 million for infrastructure work and the city to build a $72.5 million parking garage. The city will also invest $140 million for land acquisition, while the Red Sox will pay $352 million to build the new ballpark.

UPDATE

In mid-December 2000 the Red Sox were expected to ask for changes in the financing plan for a new ballpark so that they could obtain private financing. The club was expected to ask that: its liability for cost overruns on cleaning up the ballpark site be limited; it receive some tax money and parking fees generated from the ballpark to put toward the team’s financing needs; property taxes be fixed on the new park; and that the city put its promise in writing to share $7M in parking revenues from a garage the city plans to build next to the park. State lawmakers questioned the request for more public money, especially in the wake of the signing of Manny Ramirez to a $160M contract. With the election of new City Council president Charles Yancey, the team also faces opposition to the use of public money for the new Fenway Park.

Finally, in April the Massachusetts Legislature approved $312M toward a new ballpark leaving the team contribute $352M plus any cost overruns. The state’s portion includes $212M from the city for land acquisition and a new parking garage. However, the team’s current ownership is expected to have difficulty obtaining their end of the financing.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
Chicago Cubs	Tribune Company			$224
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Wrigley Field	1914	$250,000		Owned by the Tribune Company.

UPDATE

In mid-February 2001, the Cubs announced they would like to add new premium seats behind home plate, plus twelve new rows of bleacher seats. The team is also considering a new parking lot and team Hall of Fame. If the city gives Wrigley Field "historic landmark status," as proposed, the club would have to get approval for any changes made to the park.

In March 2001, the Cubs took on Verizon Wireless as a stadium sponsor. The company has purchased naming rights to the stadium's concourse for an undisclosed sum.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
Chicago White Sox	Jerry Reinsdorf			$178
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		$163

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	$361	83%	The original plan called for the Reds to contribute $30 M up front toward construction, $10 M at groundbreaking and $10 M when the venue is completed. Rent will amount to $2.5 M annually for nine years, and then one dollar per year for the remaining 21 years of the 30-year lease. However, because of the rising costs of this project the team has agreed to expand its lease in the facility to 35 years. The county will pay most of the cost using proceeds from the half-cent sales tax increase voters approved in 1996.

UPDATE

In early December 2000, it was revealed that an early estimate missed 1200 tons of steel needed for Great American; this additional steel will add at least $5M to the cost of the stadium. Contractors initially considered accepting a current $33M to keep the job on track for a 2003 opening. The steel structure is critical to keeping the job on schedule.

In mid-December Hamilton County accepted the steel bid. The overrun in excess of $5M will be made up by the Reds covering costs for some stadium amenities and by the city's contingency fund. Money from other bids that came in under estimate will also be put towards the extra cost. Overall, taxpayer investment will remain the same. The concrete contract for the new ballpark was reduced from $17M over estimates to $1.78M under estimates after a rebidding of the contract.

Due to savings from rebidding contracts and design changes, Great American Ballpark's estimated cost is currently $361M, which is $11M under budget.

Team	Principal Owner	Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
Cleveland Indians	Larry Dolan	$320 (1999)	$359

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)	$311
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 are to fund the stadium. The tax remains in place until the bonds are paid off in about 10 years. The Rockies contributed $53 M.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
Detroit Tigers	Michael Illitch		$82 (1992)	$152
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	John Henry		$150 (1998)	$153
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

In December 2000 the Marlins reached a tentative deal to build a new ballpark. The $385M cost would be funded from county bonds, which would be backed by $100M in existing hotel taxes, up to $122M in state sales tax rebates, and $2M a year from the city's parking surcharge. The Marlins would invest $72M, place a 4% surcharge on tickets that would generate roughly $47M, and agree to a 40-year lease with operating expenses of $6M per year. Additionally, the deal requires the Marlins to change their name to the Miami Marlins. The projected 40,000 seat, retractable roof stadium includes 60 luxury suites, 3,000 club seats and parking for 1,500. The financing plan is based on an average attendance of 37,000 per game, more than double the current average attendance of 15,229. Money from a naming rights deal would also go towards construction. A tentative plan involves the county paying the Marlins $3M for the right to sell the name for a 20-year term. Revenues above $3M would be split between city and team.

The scheduled opening for the new facility was initially 2004. Three downtown sites are under consideration. The waterfront site in Bicentennial Park that the Marlins prefer might cost less than anticipated. The land has been estimated at $6.5M per acre, down from estimates of $8-10M. Seventeen acres are needed for the stadium. In an attempt to gain support for the Bicentennial site, the Marlins released drawings of the 40,000-seat stadium, along with a poll showing public support for the site. The team is facing challenges from politicians, environmentalists, officials and workers at the Port of Miami, and other special interest groups who are concerned with the Bicentennial Park site. Additionally, Miami Mayor Joe Carollo and Miami-Dade Mayor Alex Penelas said that a deal between their governments and the team will earn Miami an extra $123M over 20 years if the Bicentennial Park site is used. That deal requires the sale of the Miami Arena, which would give the city $6M per year that currently goes to the Arena from the city's hotel bed tax. Miami Arena still has $37M in debt, but the city and team feel it could be sold for that price. If the Miami River site is used the Arena would have to be razed to make room for the new ballpark.

It now appears that a new ballpark will not open until 2005, as the site announcement was pushed back. In mid-March, with opposition mounting against the Bicentennial site, owner John Henry told Miami-Dade officials that the team was no longer considering the Bicentennial

Park site. The new ballpark will likely be built on either of two sites west of Biscayne Blvd. or along the Miami River. In mid-March, the Florida legislature began work on structuring its $145M share of the construction bill.

The Marlins say they will lose $152M by 2004 if they do not get a new ballpark. Henry says the team would earn $145M with a new ballpark. The new ballpark is also facing a challenge by Miami/Dade County legislators who claim they were kept out of the negotiations for the new ballpark. Their support is needed because of the $122M in sales tax rebates from the state.

In mid-March 2001, Miami City Commissioners approved a downtown site near I-95 and the Miami River for a new ballpark for the Marlins. However, the choice of the site is just the first hurdle as team officials now focus on public financing for the ballpark.

In April 2001, the Marlins received support from the Florida Senate when the Comprehensive Planning, Local and Military Affairs Committee approved legislation to help fund a new ballpark. The committee approved bills to extend a parking surcharge and keep new sales tax money generated by the stadium.

In late-April, Senate President John McKay stopped progress on a funding bill for the new ballpark. McKay's objections to a rebate of sales tax monies came despite a letter from Commissioner Bud Selig stating that without a new stadium, the Marlins will be moved or dissolved.

In May, the Marlins pitched a plan that would allow voters to pay for a new ballpark through a 40-year parking tax. The plan calls for the state to contribute about $31M over the 40 years instead of the $212M originally requested.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
Houston Astros	Drayton McLane Jr.		$102.7 (1992)	$239
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Enron Field	2000	$266	68%	Financed through a team payment valued at $53 M; Private investors will contribute $35 M; and a $180 M hotel/rental car tax.

UPDATE

The Astros have agreed to stay at the Osceola County Stadium and Sports Complex for spring training through 2016. The deal includes $7.5M in improvements to the facility. Funding is expected to come from a state grant; if that falls through, the Astros are allowed to consider other facilities.

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

			($/Mil)	
Kansas City Royals	David Glass		$96 (2000)	$96
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Kauffman Stadium	1973	$43	100%	Stadium financed through a $43 M million county bond issue that also funded neighboring football stadium. $13 M in revenue bonds with $10 M in private donations for stadium features.

UPDATE

In late January 2001, Jackson County expected to fall $44M short in its long-term plans to upgrade Arrowhead and Kauffman Stadiums, home of the NFL's Chiefs and the Royals. The county will ask permission to keep $3.6M in annual sales tax revenue generated by the stadiums in order to make up for the shortfall.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
Los Angeles Dodgers	News Corp.		$350 (1998)	$270
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			$155
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.

UPDATE

In December 2000, the widows of three men killed in a crane accident in July 1999 during the construction of Miller Park were awarded $99.2 million, which includes $94 million in punitive damages. Mitsubishi Heavy Industries of America will pay the entire verdict amount, even though it was only found 97% responsible, because of an agreement it had with Lampson International, Ltd., which was found 3% responsible.

Outside estimates say the Brewers could bring in $50M in revenues during the 2001 season due to an expected increase in attendance, an increase in ticket prices, suite and club seats, larger parking area and new signage in the ballpark.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
Minnesota Twins	Carl Pohlad			$89
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

In late December 2000, the Twins hired Senator Steve Novak to help build support for a new ballpark. Novak will retire from the Senate in 2001.

A citizen panel appointed by the team recommended the Twins pay half of the cost of a new ballpark. The report said the team should invest $150M in the $300M cost of a 45,000-seat stadium. The price does not include lance or a roof. The138-member panel also said public money should come from taxes on player and management salaries, concessions, and construction materials. The group said taxes should not be raised to fund the stadium, and suggested that the public receive either a long-term commitment from the team to stay in Minnesota, or a share of the team's increased value if it is sold.

The Twins have begun to lobby the state legislature and Gov. Jesse Ventura about the ballpark plans since the club would like to get political input before making a formal announcement. Like the citizen panel report, the team's plan calls for the club to provide $150M through owner Carl Pohlad alone or with the help of pledges from private sources. The team would ask the state to loan between $100-150M interest free. The plan hinges on current labor negotiations between management and players. The Twins' plan would only be approved if the players agree to a salary cap. Although there has been no determination of where the ballpark will be built, an election would be necessary if Minneapolis was chosen because an ordinance requires a vote for substantial funding of professional sports venues.

St. Paul officials are interested in bringing the Twins to the other twin city, and say the move would be possible without raising taxes if the team put $150M towards a new $300M ballpark. St. Paul officials say the park would go next to the city's convention center and the new Xcel Energy Center arena.

In order to gauge public perception before proposing funding bills, the Metropolitan Sports Facilities Commission in Minneapolis held hearings around the state to get public input regarding new stadiums for the Twin and Vikings. Additionally, the Greater Minneapolis Chamber of Commerce and the Minneapolis Downtown Council are in support of a new ballpark for the Twins and a shared stadium for the Vikings and the University of Minnesota. The two groups support no-interest loans to the teams and large contributions from the team owners.

In early March of 2001, the Minneapolis City Council accepted a citizens' committee report recommending a downtown ballpark for the Twins be built with private money, and the Council has begun considering sites. The proposed plan: Raise $100M through a stock sale to local businesses and wealthy individuals. Some of the money from the sales would go towards stadium construction, while the rest would be invested to give stockholders a 6% return on their investment. State legislators have also said a no-interest loan is possible.

St. Paul is still interested in building a new ballpark for the Twins. A new proposal includes assessing taxes on downtown bars and restaurants, and public parking ramps, instead of raising sales taxes. The Twins would be expected to fund half of the $300M price, with another $75M coming from private interests. Voters would still need to approve the proposal, which also includes $125M from the city in the form of land and site preparation costs. The plan is contingent on a change in MLB's revenue sharing policies.

In April, a Minnesota House committee voted to table the issue regarding a new ballpark for the Twins. The bill called for a $140M interest free loan to the team from the Workers' Compensation Assigned Risk Plan fund, plus $10M is sales tax exemptions. The Twins would invest $150M toward the $300M ballpark.

In May, a House bill replaced a $140M interest-free loan with a 10% ticket tax in a reworked bill for a new ballpark. The proposed tax would support revenue bonds that would be issued instead of a loan. However, Twins officials said they probably would not support the change because it would require the team to guarantee repayment of the bonds.

Team	**Principal Owner**	**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
Montreal Expos	Claude Brochu	$75-80 (1991)	$84

Stadium	ETA	Cost (millions)	% Publicly Financed	Facility Financing
Olympic Stadium	1976	C$770	100%	Paid for from public sources and Olympic Games revenue.

UPDATE

In January 2001 Labatt Brewery cut its sponsorship with the Expos, including a CAN$60M naming rights deal for a new stadium. The decision will reportedly cost the team CAN$2M a year. Labatt's decision was based on lack of solid plans for a new ballpark and lack of a television and radio contract. After the decision the Expos announced a limited one-year television contract with 58 games. Labatt will continue as a limited sponsor. Molson will replace Labatt as a major sponsor in a deal worth approximately CAN$2M, the same amount as Labatt's old sponsorship. Part of Molson's sponsorship includes a 1000-seat section along the first base line, called the Molson Ex Zone, which will be available during Friday, Saturday, and Sunday games for promotional use.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
New York Mets	Nelson Doubleday and Fred Wilpon			$249
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Shea Stadium	1964	$21	100%	General obligation bonds were issued by the city.

UPDATE

In April 2001, N.Y. Mayor Rudy Giuliani indicated he has spent or set aside nearly $700M between now and 2003 to fund major and minor league ballparks for both the Yankees and the Mets.

Team	Principal Owner	Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
New York Yankees	George Steinbrenner	$75 (10%)	$491

Stadium	ETA	Cost (millions)	% Publicly Financed	Facility Financing
Yankee Stadium	1923	$2.3	100%	Private financing with land given by the city. In 1974-74 Yankee Stadium closed for renovations which eventually cost the city $100 M. Since 1989, the city has spent $13 M on stadium improvements.

UPDATE

Mayor Giuliani would like to build a ballpark on the west side of Manhattan. Yankee plans include a 50,000-seat stadium at a cost of $500M. Another possible plan, as reported by the New York Post, says the Mets and Yankees have discussed sharing a ballpark on Manhattan's west side. Scheduling and field usage would have to be taken into account.

In April 2001, N.Y. Mayor Rudy Giuliani indicated he has spent or set aside nearly $700M between now and 2003 to fund major and minor league ballparks for both the Yankees and the Mets. YankeeNets officials are now asking the state of New Jersey for $300M in public financing for a new arena in downtown Newark. YankeeNets wants the state, Essex County and the city of Newark to finance 80–85% of the arena with cash payments, low-interest loans and tax breaks.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
Oakland Athletics	Steve Schott, Ken Hoffman		$85 (1995)	$125
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Network Associates Coliseum	1966	$30	100%	$100 M renovation in 1997.

UPDATE

In mid-February 2001, Commissioner Bud Selig said he would support the A's in their considerations for a new ballpark. In early March the A's showed strong interest in moving to Santa Clara when Schott asked city officials to hold a proposed site for a new stadium. Team officials still face the obstacles of getting MLB approval for the move and overcoming the San Francisco Giants' market rights to Santa Clara County. Other issues include private financing, City Council support, and voter approval for redevelopment funds. Schott said the team will need up to six months to offer a stadium plan.

In April, a private booster group working to bring the A's to Santa Clara presented a proposal to city officials that included a $67M contribution from the city. The estimated cost for a new stadium and parking facilities was $275M. City officials said they needed time to study the proposal.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
Philadelphia Phillies	Bill Giles			$145
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	2003	$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.

UPDATE

In early December, the City Council passed a proposal for a new stadium. It is still unknown where $54M that is needed for the funding plan will come from. Shortly after its passage, the State added $10M to the project, cutting the funding gap to roughly $43M. Council members rejected a proposal to lease the city's suites at both new stadiums and use the money for children's charities. Instead, the suites will remain open for the use of city officials. Estimates say the city could raise $300,000 by leasing the suites. Ironically, terms of the lease require both the Phillies and the Eagles to pay $30M over the term of the lease to youth recreation programs.

In May, the city borrowed $112M to buy property and fund demolition, but neither the Phillies nor the Eagles have signed leases committing the teams to the project. The Phillies are concerned with the funding gap of approximately $29M.

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

			($/Mil)	
Pittsburgh Pirates	Kevin McClatchy		$85-90 (1996)	$145
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
PNC Park	2001	$209-233	71%	The Pirates will contribute $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.

UPDATE

Pittsburgh developers hope to build an office/retail project with new retail and entertainment businesses near PNC Park. City officials see it as a positive addition that will draw fans and customers.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
San Diego Padres	John Moores		$80 (80% share)	$205
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	2002	$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

As of mid-February 2001, work on a new stadium for the Padres was still on hold due to a lack of money. Public support for the new ballpark is also low. The city is close to selling bonds so work can continue. The city had postponed selling bonds until after lawsuits and a federal investigation into a city council member were completed.

The team has also said it would support the Sycuan Indians bid to by the naming rights to the as-yet-unnamed ballpark. Major League Baseball has rejected the tribe's interest because it runs a casino in the area.

San Diego Mayor Dick Murphy has proposed a new financing plan for the ballpark that includes use of more of the city's current cash plus money from a redevelopment body to finance bonds instead of relying on a room tax from a proposed hotel near the ballpark. Under Murphy's plan, $225M in bonds would be sold, with the rest of the cost coming from the city's private redevelopment agency, Centre City Development Corp.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
San Francisco Giants	Peter A. Magowan		$100 (1992)	$213
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Pacific Bell Park	2000	$306	5%	The financing plan includes $121 million from naming rights (24-years $50 M with Pacific Telesis) and other sponsorships, concession rights and the selling of charter seats; a $170 M loan secured by the Giants; and a $15 M tax increment financing by the City's Redevelopment Agency.

UPDATE

The Giants earned roughly $160M in revenues for 2000. This is 7.5% more than expectations, and is credited to the team's new ballpark. Much of the extra money came from ticket sales, sponsorship deals, luxury suite rent, and rent from other events.

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

Seattle Mariners	Hiroshi Yamauchi		$106 (1992)	$236
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Safeco Field	1999	$517	72%	The Mariners will contribute $145 M including all 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. Due to cost overruns the Mariners are hoping to acquire another $60 M in public funds to help pay for the new stadium. Safeco Field opened July 15, 1999.

UPDATE

Safeco Field was expected to cost $417M, but went $100M over when, the Mariners say, the Public Facilities District failed to properly oversee the construction. Team officials believe earnings on taxes set aside for stadium construction should cover the $100M. District officials blame the overruns on the Mariners quick construction schedule and addition of extra items to the ballpark.

The Mariners reported a $14.26M profit for 2000, their first full year in Safeco Field.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
St. Louis Cardinals	William O. DeWitt Jr.		$150 (included Busch Stadium)	$206
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Busch Stadium	1966	$22	0%	Private.

UPDATE

The Cardinals are focusing on a new $370M ballpark in downtown St. Louis, and have stopped plans for development around the ballpark. The team will contribute $120M to the project, and $250M is projected to come from revenue bonds supported by taxes from ticket and concession sales. State officials have yet to say how and if they will help fund the project.

With May 18, 2001 representing the end of the current legislative session, Cardinal team owners made several concessions to Missouri state legislators who are wary of subsidizing a new ballpark. Cardinal's owners have offered $100M and the land they own around Busch Stadium for a new ballpark. The team wants St. Louis County and city taxpayers to cover the remaining cost of the $370M project. Legislators and the Cardinals are talking about capping the state's contribution at $9.5M per for 30 years.

In April, Missouri Governor Bob Holden told Cardinals owners in a private meeting that he cannot sign off on their $370M ballpark proposal because in his opinion it would cost the taxpayers more than they would get back.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
Tampa Bay Devil Rays	Vincent Naimoli		$130	$225
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)	$281
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.

UPDATE

Team owner Tom Hicks is looking into selling the naming rights to The Ballpark in Arlington. Hicks would like the name to coincide with a real estate development around the park that he is planning.

In May, representatives of designer David Schwarz unveiled plans to the Southwest Sports Group, which is developing 270 acres of land that Owner Tom Hicks purchased along with the team in 1998. After plans come closer to being finalized, Southwest Sports officials will present them to the city, which could be asked to help finance the project.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
Toronto Blue Jays	Rogers Communications		$112M (2000 – 80%)	$162
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.