

**Appendix 3.2 to Sports Facility Reports, Volume 2, Number 1**  
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# NATIONAL BASKETBALL ASSOCIATION

*Note: Information compiled from Forbes Magazine (franchise values), Sports Business Daily, RSV Fax, RSV, Sports Industry Update, Sports Business Journal, and other sources published on or before May 25, 2001.*

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Atlanta Hawks	Time Warner, Inc.			\$184
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Philips Arena	1999	\$213.5	91%	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 M deal for the naming rights.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Boston Celtics	Publicly traded partnership			\$212
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Fleet Center	1995	\$160	0%	Privately financed. Fleet Bank paid \$30 M for 15-year naming rights deal.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Charlotte Hornets	Ray Wooldridge		\$80 (50%: 1999)	\$144
<b>Arena</b>	<b>ETA</b>	<b>COST</b>	<b>%’s</b>	<b>FACILITY FINANCING</b>

		<b>(millions)</b>	<b>Publicly Financed</b>	
Charlotte Coliseum	1988	\$52	100%	Publicly funded.

**UPDATE**

In December 2000, the city offered to fund a new arena for the Hornets. Voter approval is required for the \$280 million financing plan. The city hopes to gain voter approval by including other projects in the plan. The project would not require any money from the team and would give it naming rights, but the Hornets would only receive revenue from basketball events at the arena, be asked to sign a 25-year lease, and would have to pay a reported \$7M a year in rent. The Hornets are offering \$4.5M. The measure would require an increase in the car rental tax and a ticket tax on arena events. Additionally, the city would ask the state to give income tax money from player salaries to the project. An election date has not been set, and election plans took a hit when Hornets co-owner Ray Woolridge told city officials the team would leave Charlotte if ground was not broken this summer, a decision influenced by the Hornet's \$1M per month in losses. There are no penalties in the team's lease for leaving, and there are reports that the Hornets are considering a new home in Pittsburgh. The team must apply to the league for relocation by March 1 to meet scheduling needs.

As of late January 2001, the two sides were in a standoff: The city will build a new arena if voters approve the idea in an election this fall, but the Hornets want a decision by this spring. The city is focused on an election because citizens feel a vote should be held on any plan to build a new arena using public money. NBA officials visited Charlotte and supported the Hornets' position.

In mid-February, city manager Pam Syfert presented a \$352M financing package to the Charlotte City Council that includes a new arena, ballpark, museum, and cultural center. The bond issue would provide \$215M for an arena for the Hornets. No public vote would be needed to sell the bonds since no property tax dollars will be used, but city council members are in favor of an election.

On March 5, the City Council voted to hold a June referendum on the \$352M proposal. In order to increase car rental taxes and put taxes from player salaries towards the venue, the North Carolina legislature still needs to give approval for the vote. The package includes \$215 for a city-owned arena, \$120M for six other projects, and \$17M in contingency costs. Funding of the projects would come from hotel and rental car taxes, a ticket surcharge, state money, and money from the Hornets.

In mid-March, North Carolina State legislators said they will not go along with a plan to rebate taxes from player salaries to help build a new arena for the Hornets. Legislators also rejected proposed ballot wording for an election the city wants to hold on the arena issue. The team announced it would relocate to Memphis if an agreement could not be reached soon. However, the Vancouver Grizzlies have indicated a desire to move their team to Memphis as well, but unless the NBA decides to make the mid-South community a duel market, something will have to give. There is also talk that Grizzlies owner Michael Heisley and Hornets owners George Shinn and Ray Woolridge may swap teams with the Hornets playing in Memphis and the Grizzlies in Charlotte. (\*Please see Memphis for additional information.)

In April, the City of Charlotte formed a committee to come up with design plans for a new arena. Voters will go to the polls June 5 to decide a funding plan that would build the new \$190M arena. In May, the Charlotte City Council voted unanimously to approve agreements with the Hornets allowing for the June 5 arena referendum.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Chicago Bulls	Jerry Reinsdorf			\$314
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%'s Publicly</b>	<b>FACILITY FINANCING</b>

			<b>Financed</b>	
United Center	1994	\$150	7%	Joint Venture between Bulls and NHL Blackhawks. Financed jointly with City and private corporations.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Cleveland Cavaliers	George and Gordon Gund			\$185
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%'s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Gund Arena	1994	\$152	48%	Built as part of a city sports complex that was funded both publicly and privately. Public funding from state capital improvement funds and countywide sin taxes on alcohol (\$3/gallon on liquor, 16 cents/gallon on beer) and cigarettes (4.5 cents/pack) for 15 years. In addition, Gordon Gund paid \$14 M in naming rights for 20-years starting in 1994.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Dallas Mavericks	Ross Perot Jr.		\$125 (1996)	\$167
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%'s Publicly Financed</b>	<b>FACILITY FINANCING</b>
American Airlines Center	2001	\$325	38%	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 \$195 M for the 30-year naming rights.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Denver Nuggets	Stan Kroenke		\$404 M (includes Nuggets, Avalanche, and Pepsi Center)	\$175

<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%'s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Pepsi Center	1999	\$164.5	3%	Financed mostly through private loans. Also received \$15 M from Liberty Media and \$4.5 M in infrastructure, \$2.25 M for construction sales tax rebates and \$2.1 M annually for property tax exemptions. Pepsi pays \$68 M for naming rights.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Detroit Pistons	William Davidson			\$236
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%'s Publicly Financed</b>	<b>FACILITY FINANCING</b>
The Palace of Auburn Hills	1988	\$70	0%	Privately financed by a bank loan and equity contribution by team ownership.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Golden State Warriors	Christopher Cohan		\$95 (75% share) (1994)	\$168
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%'s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Oakland-Alameda County Coliseum Arena	1966	\$25.5	100%	In 1997, the arena was renovated. The city and the county issued \$140 M. 80% refinanced by private loans guaranteed by the Warriors and the remaining 20% paid by the city and county.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Houston Rockets	Leslie Alexander		\$85 (1993)	\$206
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%'s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Compaq Center	1975	\$27	100%	Publicly financed

TBA	2003	\$175	100%	The city will buy the land for the arena. The sports authority will sell \$175 M in bonds to build the arena and secure the bonds with money from hotel and car rental taxes.
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**UPDATE**

A state representative wants Houston voters to decide whether to sell naming rights for a new arena. The Rockets have the rights to sell the arena's name under an agreement reached with the Harris-County-Houston Sports Authority.

In April, the Harris County-Houston Sports Authority signed off on designs for the Rocket's new downtown arena. The \$175M venue is to open in 2003.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Indiana Pacers	Melvin and Herbert Simon			\$232
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%'s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Conseco Fieldhouse	1999	\$175	41%	Financing for the facility is a public/private partnership. Public contributions include \$50 M from a professional sports developmental tax district around the new facility, \$4.7 M in infrastructure, \$9.3 M from Capital Improvement Board cash reserves and \$7 M from the Circle Centre mall revenues. Private contributions include \$57 M from the Pacers, a \$37 M loan from companies, which will be repaid by the city, and a \$10 M land grant from Eli Lilly & Co. for the arena site.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Los Angeles Clippers	Donald T. Sterling			\$154
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%'s Publicly Financed</b>	<b>FACILITY FINANCING</b>
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 will share the arena. Another \$ 100 M is from a naming rights deal and private

				loans.
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<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Los Angeles Lakers	Jerry Buss			\$360
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
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 will share the arena. Another \$ 100 M is from a naming rights deal and private loans.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Memphis TBD				
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
TBD		\$250		Memphis, Tennessee’s NBA Pursuit Team has begun soliciting as much as \$20 million in private contributions toward the city’s proposed new arena. The funds could be in the form of direct contributions or a pledge to cover shortfalls if tax revenue proves insufficient to cover debt service on the project. The new downtown Memphis arena would not require cash from the new team. Public money would pay the full cost, estimated at up to \$250M. The cash would come from rebating existing sales tax money and from a tax-incremental financing district.

**UPDATE**

In April 2001, state officials said they want to review the potential of the existing Memphis Pyramid arena to determine the viability of renovating the facility to NBA standards rather than build a new venue. Initial estimates call for \$192M to make needed upgrades while a new arena is estimated at \$250M. The financing plan for a new arena would include almost half from state revenues including taxes on tickets, merchandise, and concessions sold at the arena.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Miami Heat	Micky Arison		\$60 (88% share, 1995)	\$225
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
American Airlines Arena	1999	\$241.3	59%	The public will provide \$141.2 M that will come from hotel and transportation taxes. American Airlines will pay approximately \$42 million over 20 years beginning in 1999 for the naming rights.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Milwaukee Bucks	Herb Kohl			\$131
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Bradley Center	1988	\$71	0%	Money for the arena was donated by the Bradley family as a gift to the people of Wisconsin.

**UPDATE**

The Bradley Center lost \$1.97M in the 2000 fiscal year, an improvement from 1999’s loss of \$3.2M. Building revenue was \$18M, suite rentals were \$2.09M, and expenses were \$20.5M.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Minnesota Timberwolves	Glen Taylor		\$88.5 (1995)	\$169
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Target Center	1990	\$117	100%	Financed through tax-exempt bond issue.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
New Jersey Nets	Lewis Katz		\$150 (66%, 1995)	\$179

<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
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**

YankeeNets is proposing a \$325M arena in Newark for the Nets and NHL Devils, but plans took a step backwards after New Jersey Governor Christie Whitman said she would only support \$75 million in infrastructure costs towards a new arena. YankeeNets, owners of the Yankees, the Nets, and the recently acquired Devils, had been seeking up to \$200M from the state.

In late December 2000, YankeeNets suggested that 80% of state and local taxes generated by the new arena could be used to pay off bonds, with the company guaranteeing any shortfall. The taxes would be used instead of the \$100M offered by the state. The plan, which would require legislative approval, would generate an estimated \$4.5M per year toward bond repayment.

The company told Whitman in January that the state could lose both teams if there was not a deal on the arena before she left office for a post in Washington. YankeeNets wants to avoid making the arena an issue during the next gubernatorial election.

After facing the possibility of having final plans for construction on the arena delayed at least a year, Whitman approved a deal that will provide financing for the Newark arena. The issue may still face legislative opposition as the future of the Meadowlands Sports Complex is considered.. The deal includes \$50M in state money, a \$75M sales tax break, and approval for Essex County and Newark to make up to \$90M in loans. The Nets and Devils must make up the difference if earnings fall short of what is needed to make bond payments. The teams will be asked to sign a 25-year lease, and the state may also ask them to sign a non-compete clause with Continental Airlines Arena, which will extend the life of that building.

<b>Team</b>	<b>Principal Owner</b>	<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
New York Knicks	Cablevision Systems		\$395

  

<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Madison Square Garden	1968	\$43	100%	\$200 M renovation between 1989-1992.

**UPDATE**

In December 2000, Madison Square Garden officials hired NBBJ Sports to begin planning a new arena. Location and venue have not been determined, but a plan is expected by spring.



<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Orlando Magic	Richard DeVos		\$85 (1991)	\$165
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
TD Waterhouse Centre	1989	\$102	100%	Public

**UPDATE**

In December 2000, the Magic said that the TD Waterhouse Centre was responsible for a \$3M loss in 2000 and for losses of over \$37M in the past four years due to a lack of club seats and only 26 suites from which to draw revenue. The club would like a new arena with at least 75 suites and 2,250 club seats, and says it would be willing to pay up to 29% of the cost for a \$250M arena. City officials are hesitant to commit to a new arena and have asked the team to re-evaluate renovating the current facility. Reports say the team owners, the DeVos family, may be willing to sell the team for up to \$200M to avoid the fight over the new stadium. The DeVos’s bought the team for \$85M in 1991.

In an about-face, the Magic decided to support renovations of the TD Waterhouse Centre when a study showed the costs of renovation and a new arena to be similar. The Magic say a new building would cost between \$180M-\$220M, while renovations would be within \$20M of that price. In exchange for its support of renovation, the team wants no loss of seats from the renovation, the use of the building for games while renovation is ongoing, and a guarantee of \$8M-\$10M a year in new revenue.

Just weeks after this announcement, however, the team cited studies that said a renovated arena would not generate as much money as a new arena and backed away from its support of renovating the TD Waterhouse Centre.

In April 2001, team owner Rich DeVos confirmed that he still wants a new \$250 million arena, but is willing to pay only \$10.5 million to help finance it. The current plan seeks \$200M in public money, including \$121.5M from the tourist tax collected by Orange County, \$50M from the city of Orlando and \$28.5M from the state.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Philadelphia 76ers	Comcast			\$233
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
First Union Corp. Center	1996	\$206	11%	Private loans and contribution from Spectacor. The City and State also contributed for the infrastructure. CoreStates paid \$40 M for 29 years for the naming rights. First Union acquired naming rights through a merger with CoreStates in 1997.

<b>Team</b>	<b>Principal Owner</b>	<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
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Phoenix Suns	Jerry Colangelo			\$252
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
America West Arena	1992	\$90	39%	The city of Phoenix contributed \$35 M with \$28 M going to construct the arena and \$7 m for the land. The Phoenix Suns contributed \$55 M. The city has a 30-year commitment from the suns and receives \$500,00 per year (with annual 3% increase) and 40% of revenue from luxury boxes and advertising.

**UPDATE**

In December 2000 Phoenix officials announced the city will charge Bank One Ballpark and America West Arena \$75,000 each per year for police services during events at the venues.

In March 2001, the Suns announced that America West Arena would get a \$38M renovation funded by the city and building revenues. Nearly \$10M will come from an existing sales tax and hotel and motel taxes. The arena's management company, a subsidiary of the NBA Suns, will fund the rest.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Portland Trailblazers	Paul Allen			\$272
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Rose Garden	1995	\$262	13%	Public and private funds. Public money comes from city bonds backed by event revenues. City also supplied \$34.5 M for roadwork and utilities.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Sacramento Kings	Gavin & Joseph Maloof		\$37.5M (for 24% stake: 1998)	\$178
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Arco Arena	1988	\$40	0%	Financed with private funds.

**UPDATE**

In late December 2000, the Kings moved into a new \$9.1M practice facility adjacent to the Arco Arena.

In an attempt to revitalize the downtown area and keep teams in the city, new Sacramento mayor Heather Fargo wants a commission to study building a new arena for the Kings, WNBA Monarchs, and other events. The Arco Arena, home to both teams, seats 17,317 and has 30 luxury suites and 412 club seats.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
San Antonio Spurs	Peter Holt		\$75 (1993)	\$189
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Alamodome	1993	\$186	100%	Originally built as a football stadium in hopes of being awarded a NFL expansion team, the Alamodome was funded by a local mass transit tax, and half-cent sales tax.
SBC Arena	2002	\$175	84%	The proposal calls for \$146.5 million to be generated through an increase in hotel and rental car taxes. The Spurs will contribute \$28.5 million themselves, which they will raise through a \$1.00 ticket fee for NBA games and a \$1.00 parking surcharge

**UPDATE**

The team plans to charge \$4,000 to \$7,500 license fees for premium seats at the SBC Arena. This would apply to 1,700 seats in the first twelve rows behind the front row. Seats in the front row will be available only to suite holders. A suite costs \$125,000, plus \$50,000 for two front row tickets.

Former San Antonio Mayor Henry Cisneros would like the city to put an NFL team in the Alamodome. Cisneros’s plan includes as much as \$175M in upgrades to the Alamodome, including luxury suites and club seats, among other things. Cisneros says taxpayers should approve \$100M in new funds towards the upgrade.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Seattle Supersonics	Ackerly Group			\$187
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Key Arena	1995	\$110	100%	Financed by city bonds. Key Bank paid \$15.1 M for 15-year

				naming rights deal in 1995.
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<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Toronto Raptors	Steve Stavro		\$350 (included Air Canada Centre; 1998)	\$148
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Air Canada Center	1999	C\$250-265	0%	Privately financed.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Utah Jazz	Larry Miller			\$226
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
Delta Center	1991	\$90	21%	Mostly financed by the team owner. The city donated the land.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Vancouver Grizzlies	Michael Heisley		\$160 (1994)	\$118
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
General Motors Place	1995	C\$160	N/A	Privately financed. General Motors Canada paid \$18.5 M for 20-year naming rights in 1995.

**UPDATE**

Amid the team’s plans to move after the league gave owner Michael Heisley permission, Orca Bay Sports and Entertainment says the Grizzlies will still be responsible for four years on their lease at General Motors Palace. Heisley visited Louisville, New Orleans, and St. Louis. Anaheim, Las Vegas, and Memphis, along with the Chicago suburb of Rosemont, as possible sites for a move. The NBA gave the Grizzlies until March 26 to decide to move, an extension from March 1.

In mid-March 2001, the city of Louisville agreed to build a \$200M arena, which would be paid for by the city and state. Tricon Global restaurants is reportedly prepared to give Heisley millions of dollars to change the teams name to the Kentucky Colonels and to name the arena the KFC Bucket.

In March of 2001 the Grizzlies announced that they would be moving to Memphis for the 2000-2001 season. Please see the listing for Memphis for additional updates.

<b>Team</b>	<b>Principal Owner</b>		<b>Recent Purchase Price (\$/Mil)</b>	<b>Current Value (\$/Mil)</b>
Washington Wizards	Abe Pollin			\$210
<b>Arena</b>	<b>ETA</b>	<b>COST (millions)</b>	<b>%’s Publicly Financed</b>	<b>FACILITY FINANCING</b>
MCI Center	1997	\$260	0	Private loans financed the building, with the District of Columbia providing \$60 M for the infrastructure. In addition, MCI purchased naming rights to the arena for an undisclosed amount.

**UPDATE**

In mid-January 2001, the MCI Center announced that suite holders would have to pay an extra \$25,000 extra if they want to use their suites during the NBA All-Star Weekend. Suite leases run between \$110,000 and \$250,000 and include tickets to NBA and NHL games, and the lease allows the center to exclude leaseholders from up to four premium events per year. Those who do not spend the extra money will be reimbursed \$10,000 for loss of the suite.