

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

Note: Information compiled from Forbes Magazine (franchise values), Lexis.com, Sports Business Journal, and other sources published on or before June 11, 2003.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
Atlanta Thrashers	AOL/Time Warner		Time Warner paid an \$80 million dollar franchise fee for the team in 1997. AOL acquired Time Warner, including the Atlanta Hawks and Atlanta Thrashers, as part of a \$165 billion dollar merger in 2000.	\$134 (0%)
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
Philips Arena	1999	\$213.5	81%	The facility was financed through \$149.5 million in taxable revenue bonds that will be paid back through stadium revenues. A new 3% car rental tax pays for \$62 million of the public infrastructure costs and Time Warner contributed \$20 million for the remaining infrastructure costs.

UPDATE

In hopes of salvaging some of its investment, AOL Time Warner put the Atlanta Thrashers and the NBA's Atlanta Hawks up for sale. Texas businessman David McDavid signed a letter of intent in May to purchase both teams and the Philips Arena, where both teams currently play, for about \$230 million. He will also assume the \$140 million of debt still on the Philips Arena. The deal is set to close by the end of June 2003.

The Thrashers were the third-to-last in hockey attendance for the 2002-2003 season while the Hawks had the second lowest in basketball. One source estimated that both teams collectively lost more than \$40 million for the season.

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 Bruins	Jeremy Jacobs			\$243 (+6%)
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
FleetCenter	1995	\$160	0%	Privately financed.

NAMING RIGHTS

Fleet Bank is paying \$30 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)
Buffalo Sabres	Thomas Golisano		\$ 95.6 in cash and debt assumption for 50% stake (1998), the other 50% was purchased in 2000 (no terms were disclosed)	\$92 (-21%)
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%).

UPDATE

In November 2002, a consortium of investors led by Mark Hamister put in a bid to purchase the Sabres. In January 2003, the Sabres filed for bankruptcy, owing \$130 million to Adelphia, and a total of \$76 million to 39 other creditors. Shortly after the team filed for bankruptcy, Hamister withdrew his bid after failing to secure financial backing for the purchase.

In February 2003, Thomas Golisano made a renewed bid for the Sabres and in April 2003, the NHL and the U.S. Bankruptcy Court approved his \$80 million purchase of the team.

NAMING RIGHTS

HSBC Bank is paying \$15 million over 20 years for the naming rights that expire in 2016.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
Calgary Flames	Harley Hotchkiss, Daryl Seaman, Byron J. Seaman, Ronald V. Joyce, and N. Murray Edwards (Calgary Flames LP)			\$94 (+3%)
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
Pengrowth Saddledome	1983	C\$176	100%	Paid for by the City and Province of Alberta.
NAMING RIGHTS				
Pengrowth Management is paying \$1 million a year for the naming rights that expire in 2016.				

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
Carolina Hurricanes	Peter Karmonos Jr.		\$47.5 (1994)	\$128 (+23%)
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
RBC Center	1999	\$154	75%	The arena was financed by an \$18 million contribution from NC State, \$44 million from Wake County and the City of Raleigh, \$22 million from the state, \$50 million from the sale of bonds, and \$20 million from the team. Additionally, the state covered the infrastructure costs. The Hurricanes share the arena with North Carolina State University.
NAMING RIGHTS				
RBC Centura Banks is paying \$80 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)
Chicago Blackhawks	William Wirtz			\$218 (+9%)
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.
NAMING RIGHTS				
United Airlines is paying \$36 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)
Colorado Avalanche	Stan Kroenke		\$450 in 2000 for the Denver Nuggets, the Pepsi Center, and 93% of the Avalanche.	\$250 (+3%)
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
Pepsi Center	1999	\$164.5	3%	Financed mostly through private loans. Also received \$15 million from Liberty Media and \$4.5 million in infrastructure, \$2.25 million for construction sales tax rebates and \$2.1 million 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)
Columbus Blue Jackets	Wolfe Enterprises, with John H. McConnell serving as majority owner.		\$80 (1997) (Expansion fee)	\$150 (+3%)
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
Nationwide Arena	2000	\$150	0%	Nationwide Insurance contributed 90% of the costs and Dispatch Printing Co. contributed 10%.
NAMING RIGHTS				
Nationwide acquired the naming rights indefinitely as part of a deal to provide 90% of the financing for the arena.				

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
Dallas Stars	Thomas O. Hicks		\$84 (1995)	\$254 (+23%)
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
American Airlines Center	2001	\$350	42%	The City capped its spending at \$125 million 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 million per-year lease with the teams for 30 years.

UPDATE

In May 2003, after six months on the market, team owner Tom Hicks decided not to sell the Stars.

NAMING RIGHTS

American Airlines is paying \$195 million over 30 years for the naming rights that expire in 2031.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
Detroit Red Wings	Michael and Marian Illitch		\$8 (1982)	\$266 (+18%)
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
Joe Louis Arena	1979	\$57	100%	Publicly funded.

NAMING RIGHTS

Named after the legendary Detroit boxer Joe Louis, the “Joe Louis Warehouse,” given its name because of its open and bleak look, was completed in 1979. But when Mike and Marian Illitch bought the team in 1982, they did some redecorating and gave the “Warehouse” a little more style to make it look more like an arena. The Illitch’s have no intention of selling the naming rights to the arena.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
Edmonton Oilers	Edmonton Investors Group, headed by Cal Nichols		\$70 (1998)	\$86 (+7%)
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
Skyreach Centre	1974	C\$68	N/A	1994 Renovation cost C\$14 million.
NAMING RIGHTS				
Skyreach Equipment is paying \$3.25 million over 5 years for the naming rights that expire in 2003.				

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
Florida Panthers	Alan Cohen		\$104.7 (2001)	\$127 (+10%)
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
Office Depot Center	1998	\$212	87%	\$185 million publicly funded. The team covered the remainder of the cost.
NAMING RIGHTS				
Office Depot is paying \$22 million over 10 years for the naming rights that expire in 2013.				

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
Los Angeles Kings	Philip Anschutz, Edward Roski, Jr.		\$113.25 (1995)	\$205 (+8%)
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
Staples Center	1999	\$375	73%	The city provided \$38.5 million in bonds and \$20 million in Los Angeles Convention Center reserves. This money will eventually be repaid through arena revenues. An additional \$12 million in tax incremental financing was also provided by the city’s Community Redevelopment Agency. The Clippers, Kings, and Lakers will share the arena.
NAMING RIGHTS				
Staples is paying \$100 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)
Mighty Ducks of Anaheim	Walt Disney Company		\$50 (1992) (Expansion fee)	\$111 (-6%)
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
Arrowhead Pond	1993	\$120	100%	Public.
NAMING RIGHTS				
Perrier Group of America’s Arrowhead Mountain Spring Water is paying between \$16 million and \$19.5 million over 10 to13 years for the naming rights.				

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
Minnesota Wild	Minnesota Hockey Ventures Group, LP; Robert Naegele Jr.		\$80 (1997) (Expansion Fee)	\$139 (+3%)
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
Xcel Energy Center	2000	\$170	100%	The construction costs of the arena, \$130 million, was 100% financed with public funds. The state issued a \$65 million interest free loan to the city and the city financed the remaining \$65 million. Team payments from the lease and the imposition of a half-cent sales tax in the city of St. Paul will repay the loans. \$17 million of the state loan will be forgiven in exchange for the right of Minnesota high school tournaments to be held at the facility. Additionally, the team contributed \$40 million for arena enhancements, which were not included in the construction costs, bringing the total cost to \$170 million.
NAMING RIGHTS				
Xcel Energy is paying \$75 million over 25 years for the naming rights that expire in 2024.				

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
Montreal Canadiens	George Gillett		\$181.5 for 80.1% (2001)	\$187 (+3%)
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
Bell Centre	1996	C\$230	0%	Full cost assumed by the Molson Co. Ltd.
NAMING RIGHTS				
Bell Canada acquired the naming rights for an undisclosed amount and duration.				

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
Nashville Predators	Craig L. Leipold and Gaylord Entertainment		\$80 (1997) (expansion fee)	\$132 (0%)
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
Gaylord Entertainment Center	1997	\$144	100%	General obligation bonds issued by the City of Nashville.
NAMING RIGHTS				
Gaylord Entertainment is paying \$80 million over 20 years for the naming rights that expire in 2018.				

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
New Jersey Devils	Puck Holdings, LLC, and affiliate of YankeeNets		\$175 for 50% (2000)	\$159 (-9%)
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
Continental Airlines Arena	1981	\$85	100%	The arena is part of larger sports complex that houses a football stadium and horse racetrack. The arena was publicly funded by bonds issued by the New Jersey sports authority. The debt is paid off by revenue generated from racetrack.
UPDATE				
<p>On October 19, 2002, the Newark City Council passed a resolution authorizing a \$355 million partnership with YankeeNets to build a new downtown arena for the Nets and Devils. YankeeNets is expected to contribute 37 percent of the construction cost, which would amount to approximately \$130 million. The city will contribute \$200 million. A final plan for the arena is still in debate. Without a new arena, the teams would most likely be sold, and at a loss.</p>				
NAMING RIGHTS				
<p>Continental Airlines is paying \$29 million over 12 years for the naming rights that expire in 2011.</p>				

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
New York Islanders	Charles Wang & Sanjay Kumar		\$190 (2000)	\$156 (0%)
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
Nassau Veterans Memorial Coliseum	1972	\$31.3	100%	Funded through tax-exempt bond issue.
NAMING RIGHTS				
<p>Because of its memorial status and because it is considered by many to be obsolete for “professional sports” use, there are no naming rights being considered.</p>				

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
New York Rangers	Madison Square Garden LP, which is owned by Rainbow Media Holdings, which in turn is 40 percent owned by Fox Entertainment Group and 60 percent owned by Cablevision Systems Corp.		\$650 (team, NBA's Knicks, Facility, MSG Network: 1997)	\$263 (-5%)
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
Madison Square Garden	1968	\$43	100%	\$200 million renovation in 1990.
NAMING RIGHTS				
<p>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.</p>				

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
Ottawa Senators	Eugene Melnyk		\$50 (1991) (Expansion fee)	\$95 (-1%)
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
Corel Centre	1996	C\$200	21%	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.

UPDATE

On August 28, 2002, former Senators majority owner Rod Bryden announced that he had created a company, Senators Sports and Entertainment Inc., in the hopes of buying the Senators and the Corel Centre from its creditors outright. However, Bryden lost his exclusive right to purchase the team, by failing to do so by the end of February 2003. Shortly after, Eugene Melnyk made a bid for the team and by April 2003, Melnyk became the only serious bidder. Approval of the sale by the NHL and creditors was slow as fears continued to grow about the financial health of the franchise since it filed for bankruptcy in January 2003 with debts over C\$160 million.

Finally, in May 2003, Melnyk's \$71.8 million bid was accepted by creditors of the team. The sale of the team is expected to be finalized by the end of June. Melnyk has yet to complete a deal to buy the Senators' home arena, the Corel Centre.

NAMING RIGHTS

Corel is paying \$19.1 million over 20 years for the naming rights that expire in 2016.

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
Philadelphia Flyers	Comcast		Acquired as part of a \$250 million dollar merger in 1996.	\$262 (+5%)
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
First Union Corporation Center	1996	\$206	11%	\$140 million was financed through a private bank. Spectacor contributed \$45 million and \$30 million will come from the naming rights revenue. The state provided \$17 million and the city of Philadelphia is lending \$8.5 million for infrastructure improvements. Additionally, \$10 million came from state capital redevelopment assistance funding for general site improvements.
NAMING RIGHTS				
First Union is paying \$40 million over 30 years for the naming rights that expire in 2023.				

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
Phoenix Coyotes	Los Arcos Sports; Steve Ellman and Wayne Gretzky		\$125 (2000)	\$117 (+48%)
Arena	ETA	COST (millions)	%’s Publicly Financed	FACILITY FINANCING
Los Arcos Arena	2002	\$170		Financed through city bonds, city loans, and private debt.
NAMING RIGHTS				
Atlantic Richfield is paying \$7 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)
Pittsburgh Penguins	Mario Lemieux		\$70 (1999)	\$137 (-8%)
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				
<p>In June 2003, Lemieux threatened to relocate the team if the city could not secure government funding for a new \$270 million arena. City and county officials have stated that there is currently no public money available to finance a new arena. The Penguins play in the Mellon Arena, the oldest and second-smallest venue in the NHL. Unless the team buys out the remaining years on the lease, Lemieux would have to keep the team in Pittsburgh until the lease expires in 2007.</p>				
NAMING RIGHTS				
<p>Mellon Financial is paying \$18 million over 10 years for the naming rights that expire in 2009.</p>				

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
San Jose Sharks	San Jose Sports and Entertainment, LLC		2002 (terms of the sale were not disclosed)	\$158 (+6%)
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
HP Pavilion at San Jose	1993	\$170	82%	Financed through City bonds and private equity.
NAMING RIGHTS				
<p>Hewlett-Packard is paying \$47 million over 15 years for the naming rights that expire in 2016.</p>				

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
St. Louis Blues	William & Nancy Laurie		\$100 (1999)	\$148 (-3%)
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
Savvis Center	1994	\$160	15%	The city contributed \$34 million for site preparation and garages; 20 corporations provided \$30 million in cash and guaranteed \$98 million in construction loans.
NAMING RIGHTS				
Savvis Communications is paying \$70 million over 20 years for the naming rights that expire in 2020.				

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
Tampa Bay Lightning	Palace Sports and Entertainment, headed by William Davidson		\$117 (1999)	\$124 (+3%)
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
St. Pete Times Forum	1996	\$139	62%	Construction and infrastructure costs were paid by a combination of team money (\$53 million) and public money (\$86 million).
NAMING RIGHTS				
The St. Petersburg Times is paying \$25.2 million over 12 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)
Toronto Maple Leafs	Maple Leafs Sports and Entertainment and Steve Stavro		C\$25 for 19.9% (1994)	\$241 (+12%)
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
Air Canada Centre	1999	C\$250-265	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)
Vancouver Canucks	John McCaw		\$80.2 for 87% (1996)	\$110 (+4%)
Arena	ETA	COST (millions)	%'s Publicly Financed	FACILITY FINANCING
General Motors Place	1995	C\$160	0%	Privately financed.
NAMING RIGHTS				
General Motors Canada is paying \$18.5 million over 20 years for the naming rights that expire in 2015.				

Team	Principal Owner		Recent Purchase Price (\$/Mil)	Current Value (\$/Mil) (Percent Increase/Decrease From Last Year)
Washington Capitals	Lincoln Holdings, LLC; Ted Leonsis		\$85 as part of a \$200 million deal which included 36% of Washington Sports and Entertainment, LP	\$140 (+1%)
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 million for the infrastructure.
NAMING RIGHTS				
MCI is paying \$44 million over 15 years for the naming rights that expire in 2017.				