



## National Hockey League

**Team:** Atlanta Thrashers

**Principal Owner:** Atlanta Spirit, LLC

**Year Established:** 1997

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$250 (2004) includes Atlanta Hawks, Atlanta Thrashers, and operating rights in Philips Arena

**Current Value (\$/Mil):** \$106

**Percent Change From Last Year:** -4%

**Arena:** Philips Arena

**Date Built:** 1999

**Facility Cost (millions):** \$ 213.5

**Percentage of Arena Publicly Financed:** 91%

**Facility Financing:** The facility was financed through \$149.5 M in government-backed bonds to be paid back at \$12.5 M a year for 30 years. A 3% car rental tax was created to pay for \$62 M of the public infrastructure costs and Time Warner contributed \$20 M for the remaining infrastructure costs.

[Facility Website](#)

**UPDATE:** The Thrashers are hit particularly hard from the lockout because the 2005 All-Star Game was scheduled to take place in Philips Arena, but was cancelled with the cancellation of the season. The league said Atlanta will get the All-Star game in 2008 if hotel space and other facilities can be arranged.

**NAMING RIGHTS:** Philips Electronics is paying \$180 million over 20 years for the naming rights that expire in 2019.

**Team: Boston Bruins**

**Principal Owner:** Jeremy Jacobs

**Year Established:** 1924

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$10 (1975)

**Current Value (\$/Mil):** \$236

**Percent Change From Last Year:** +6%

**Arena:** TD Banknorth Garden (July 1, 2005)

**Date Built:** 1995

**Facility Cost (millions):** \$160

**Percentage of Arena Publicly Financed:** 0%

**Facility Financing:** Privately financed.

[Facility Website](#)

**UPDATE:** Boston Bruins owner Jeremy Jacobs is particularly hard hit as a result of the NHL lockout because his Buffalo-based concessions company, Delaware North, not only provides concessions at the FleetCenter, but also at six other NHL arenas. Experts speculated that the lockout could cost Jacobs more than \$20 million in revenue from lost sales of hot dogs, soda, beer and the like. Bruins fans who have put down a deposit for season tickets for the 2004-05 season have been paid 7.7% interest that rose to 15% on May 1, 2005. Ticket prices are expected to remain the same as the 2004-05 season or rollback.

**NAMING RIGHTS:** Fleet Bank paid \$2 million a year for the 15-year naming rights deal that was to expire in 2010. FleetBoston Financial was sold to Bank of America and in January 2005 Bank of America announced that it would not change the name of the Center and would actually pay \$3 million to exit the existing naming rights deal. In March, 2005, owner and operator Delaware North Company reached a 20 year naming rights deal with TD Banknorth, Inc. valued at about \$6 to \$7.5 M. The FleetCenter will become the TD Banknorth Garden as of July 1, 2005.

**Team: Buffalo Sabres**

**Principal Owner:** Thomas Golisano

**Year Established:** 1970

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$80 (2003)

**Current Value (\$/Mil):** \$103

**Percent Change From Last Year:** +8%

**Arena:** HSBC Arena

**Date Built:** 1996

**Facility Cost (millions):** 122.5

**Percentage of Arena Publicly Financed:** 44%

**Facility Financing:** The Arena was financed through a state loan (20%); County bonds backed by ticket surcharge (16%), City bonds (8%), and private bank loans (56%).

[Facility Website](#)

**UPDATE:** Four AHL games were played in the HSBC arena during the lockout in which the arena tested out new NHL products, such as blue ice, to see the effect on TV broadcasts, and larger nets, to see the effect on scoring.

**NAMING RIGHTS:** Marine Midland Bank originally bought the naming rights to the arena in 1995 for \$15 million over 20 years. But when the bank was bought out by HSBC Bank in 1999, the bank paid \$9 million to change the name to HSBC Arena and extend the original agreement to 30 years. Currently HSBC Bank pays approximately \$800,000 a year for a contract that will expire in 2025.

**Team:** Calgary Flames

**Principal Owners:** Harley Hotchkiss, Daryl Seaman, Byron J. Seaman, Ronald V. Joyce, and N. Murray Edwards (Calgary Flames LP)

**Year Established:** 1972 in Atlanta, moved to Calgary in 1980

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$16 (1980)

**Current Value (\$/Mil):** \$116

**Percent Change From Last Year:** +20%

**Arena:** Pengrowth Saddledome

**Date Built:** 1983

**Facility Cost (millions):** \$176 C

**Percentage of Arena Publicly Financed:** 100%

**Facility Financing:** Paid for by the city of Calgary and the province of Alberta.

[Facility Website](#)

**UPDATE:** Ten percent of full-time employees were laid-off when the season was canceled. Season ticket holders were given prime-plus-one on their investments and, after the season was canceled, they were offered extended interest if they left their deposits with the club. Team President, Ken King personally signed every refund check and wrote a note that accompanied each one.

**NAMING RIGHTS:** Pengrowth Management is paying \$1 million per year for the naming rights that expire in 2016.

## **Team: Carolina Hurricanes**

**Principal Owner:** Peter Karmanos Jr.

**Year Established:** Joined the league as the Hartford Whalers in 1979, moved to Raleigh, North Carolina as the Hurricanes 1997.

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$47.5 (1994)

**Current Value (\$/Mil):** \$100

**Percent Change From Last Year:** -9%

**Arena:** RBC Center

**Date Built:** 1999

**Facility Cost (millions):** \$157

**Percentage of Arena Publicly Financed:** 75%

**Facility Financing:** The arena was financed by an \$18 M contribution from NC State, \$44 M from Wake County and the City of Raleigh, \$22 M from the state, \$50 M from the sale of bonds, and \$20 M from the team. Additionally, the state covered the infrastructure costs. The Hurricanes share the arena with North Carolina State University.

[Facility Website](#)

**UPDATE:** Gale Force Holdings, an umbrella organization owned by Peter Karmanos, Jr., manager of the RBC Center, and owner of the Hurricanes, asked for and received permission from the Centennial Authority to put the firm's share of the arena up as collateral for an expanded line of credit with Comerica Bank. As a result, the Carolina Hurricanes hockey organization has secured a \$90 million line of credit with a Michigan bank. That amount of money was enough to sustain the hockey club and its arena management subsidiary for the season missed from the lockout, and should last longer if the lockout lasts another season. The credit line is with Comerica Bank in Detroit, where Hurricanes owner Peter Karmanos owns a software company and lives year-round. To secure the \$90 million, the organization has posted as collateral virtually every asset under its control, including a personal guarantee from Karmanos.

**NAMING RIGHTS:** RBC Centura Bank is paying \$80 million over 20 years for the naming rights that expire in 2022. While the naming rights contract can only be canceled if the Hurricanes vacate the arena or drop out of the NHL, there is a clause that reduces the annual payment by \$25,000 for each regular season game that is cancelled. RBC's payments were reduced by just over \$1 million when the 2004-05 season was canceled.

## **Team: Chicago Blackhawks**

**Principal Owner:** William Wirtz

**Year Established:** 1926

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$1 (1954)  
**Current Value (\$/Mil):** \$178  
**Percent Change From Last Year:** -7%

**Arena:** United Center

**Date Built:** 1994

**Facility Cost (millions):** \$175

**Percentage of Arena Publicly Financed:** 7%

**Facility Financing:** A joint venture between the Bulls and the NHL's Blackhawks. The Arena was 80% financed from bank loans and the rest from the teams' owners. The city contributed towards some infrastructure costs.

[Facility Website](#)

**NAMING RIGHTS:** United Airlines is paying \$25 million over 20 years for the naming rights that expire in 2014.

**Team:** Colorado Avalanche

**Principal Owner:** Stan Kroenke

**Year Established:** Joined in 1979 as the Quebec Nordiques, moved to Colorado in 1995.

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$450 in 2000 for the Denver Nuggets, the Pepsi Center, and 93% of the Avalanche.

**Current Value (\$/Mil):** \$246

**Percent Change From Last Year:** +7%

**Arena:** Pepsi Center

**Date Built:** 1999

**Facility Cost (millions):** 164.5

**Percentage of Arena Publicly Financed:** 3%

**Facility Financing:** Financed mostly through private loans with certain tax breaks, \$2.25 M for construction sales tax rebates and \$2.1 M annually for property tax exemptions.

[Facility Website](#)

**UPDATE:** With the 2004-05 lockout, Kroenke is losing at least \$42 M for the season from ticket sales, concessions, and parking. Broken down, it is approximately \$1 for each of the 44 missed home games.

**NAMING RIGHTS:** Pepsi is paying \$68 million over 20 years for the naming rights that expire in 2019.

**Team:** Columbus Blue Jackets

**Principal Owner:** Wolfe Enterprises, with John H. McConnell serving as majority owner.

**Year Established:** 2000

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$80 (1997) Expansion Fee

**Current Value (\$/Mil):** \$139

**Percent Change From Last Year:** -4%

**Arena:** Nationwide Arena

**Date Built:** 2000

**Facility Cost (millions):** \$150

**Percentage of Arena Publicly Financed:** 0%

**Facility Financing:** Nationwide Insurance contributed 90% of the \$150 M costs and Dispatch Printing Co. contributed 10%.

[Facility Website](#)

**NAMING RIGHTS:** Nationwide acquired the naming rights indefinitely as part of a deal to provide 90% of the financing for the arena.

**Team:** Dallas Stars

**Principal Owner:** Thomas O. Hicks

**Year Established:** Joined in 1967 as the Minnesota Northstars, moved to Dallas as the Stars in 1993.

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$84 (1995)

**Current Value (\$/Mil):** \$259

**Percent Change From Last Year:** -4%

**Arena:** American Airlines Center

**Date Built:** 2001

**Facility Cost (millions):** \$420

**Percentage of Arena Publicly Financed:** 30%

**Facility Financing:** Dallas capped its spending for the arena at \$125 M. The Mavericks owner, Mark Cuban, and Stars owner, Tom Hicks, covered the remaining amount. Team owners spent \$295 M in private investment dollars. The funds to repay the public portion of the financing are coming from a 5% car rental tax, 2% hotel tax, and a \$3.4 M per-year lease with the teams for 30 years.

[Facility Website](#)

**UPDATE:** The American Airlines Center is equipped as a state-of-the-art Wi-Fi access venue. The fans in premium seats can order food and drinks, and security personnel using PDAs have access to 180 wireless security cameras that cover more than one million square feet of the arena.

In addition, the Dallas Area Rapid Transit (DART) just opened a station at the American Airlines Center, thus connecting the Center to downtown Dallas.

**NAMING RIGHTS:** American Airlines is paying \$195 million over 30 years for the naming rights that expire in 2031. In 2003, when American Airlines restructured to prevent filing for bankruptcy, the annual payments were restructured.

**Team: Detroit Red Wings**

**Principal Owner:** Michael and Marian Ilitch

**Year Established:** 1926

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$8 (1982)

**Current Value (\$/Mil):** \$248

**Percent Change From Last Year:** +1%

**Arena:** Joe Louis Arena

**Date Built:** 1979

**Facility Cost (millions):** \$57

**Percentage of Arena Publicly Financed:** 100%

**Facility Financing:** Publicly Funded.

[Facility Website](#)

**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 Ilitch 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 Ilitches have no intention of selling the naming rights to the arena.

**Team: Edmonton Oilers**

**Principal Owner:** Edmonton Investors Group, Headed by Cal Nichols

**Year Established:** 1979

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$70 (1998)

**Current Value (\$/Mil):** \$104

**Percent Change From Last Year:** +14%

**Arena:** Rexall Place

**Date Built:** 1974

**Facility Cost (millions):** \$68 C

**Percentage of Arena Publicly Financed:**

**Facility Financing:** In 1994 a \$14 M C renovation was completed.

[Facility Website](#)

**UPDATE:** The Oilers recently moved their American Hockey League affiliate, the Roadrunners, to Edmonton where they will play at Rexall Place. As a result of this move, Edmonton residents are not without hockey during the NHL strike. The Roadrunners have consistently drawn record crowds.

**NAMING RIGHTS:** Rexall signed a 10-year deal in 2003 for an undisclosed amount for both the naming rights and the right to be the team's exclusive health care provider. Terms of the deal were not disclosed but the previous deal was worth \$1.2 million in Canadian dollars.

**Team: Florida Panthers**

**Principal Owner:** Alan Cohen

**Year Established:** 1994

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$104.7 (2001)

**Current Value (\$/Mil):** \$121

**Percent Change From Last Year:** +7%

**Arena:** Office Depot Center

**Date Built:** 1998

**Facility Cost (millions):** \$212

**Percentage of Arena Publicly Financed:** 87%

**Facility Financing:** Broward County financed \$185 M, partially funded by adding a 2% tourism tax. The team covered the remainder of the cost.

[Facility Website](#)

**UPDATE:** 76% of the NHL's financial losses, close to \$300 M, is attributed to six teams, with the Panther's being one of them. The Panthers are one of several teams that will actually lose less money if the NHL lockout continues for the entire season. By not operating at all, the Panthers lose \$8 million as opposed the approximately \$18M the team lost in the 2003-04 season. The team lost approximately \$60 million during the last three years of regular operation. The Panthers are scrambling to fill the arena with other forms of entertainment because under their current agreement with the county, anything the Panthers earn above \$14 million in profit is split with the county, which receives 20 percent to the team's 80 percent. However, Broward County has not received any earnings from that agreement after the first year.

**NAMING RIGHTS:** Office Depot is paying \$14 million over 10 years for the naming rights that expire in 2013.

**Team: Los Angeles Kings**



**Principal Owner:** Philip Anschutz, Edward Roski, Jr.

**Year Established:** 1967

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$113.25 (1995)

**Current Value (\$/Mil):** \$193

**Percent Change From Last Year:** +5%

**Arena:** Staples Center

**Date Built:** 1999

**Facility Cost (millions):** \$375

**Percentage of Arena Publicly Financed:** 19%

**Facility Financing:** Bank of America underwrote a \$305 M loan to the team to finance construction. It was at the time the largest private financing for an arena. 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.

[Facility Website](#)

**UPDATE:** A company controlled by Denver billionaire Philip Anschutz has purchased Fox Entertainment Group's 40% interest in the Staples Center, allowing for work to begin on a \$1 billion addition to the area surrounding the arena. The deal is estimated at \$200 million. Anschutz's entertainment and development company, AEG, will now have greater control of the downtown arena and the surrounding 28 acres, where it plans to build a 4-million-square-foot development called L.A. Live. The development could house a 7,300-seat theater, a 1,200-room hotel, other smaller hotels, restaurants, stores, offices and residential units. Currently the developers are holding up construction until they receive financial assistance from the city to help make the hotel financing work. Civic leaders including Mayor James K. Hahn have said they support the project but are reserving judgment on whether to help finance it until they see more specific figures.

**NAMING RIGHTS:** Staples is paying \$100 million over 20 years for the naming rights that expire in 2019.

**Team:** Mighty Ducks of Anaheim

**Principal Owner:** Walt Disney Company

**Year Established:** 1992

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$50 (1992) Expansion fee

**Current Value (\$/Mil):** \$108

**Percent Change From Last Year:** -3%

**Arena:** Arrowhead Pond of Anaheim

**Date Built:** 1993

**Facility Cost (millions):** \$120

**Percentage of Arena Publicly Financed:** 100%

**Facility Financing:** Publicly Funded, Ogden Entertainment is assuming the debt for the city issued bonds.

[Facility Website](#)

**UPDATE:** June 20, 2005, Henry and Susan Samuelli officially assumed ownership of the Mighty Ducks. The couple also owns Anaheim Arena Management, LLC, operator of the Arrowhead Pond of Anaheim. No time was wasted implementing changes; that same day they announced Brian Burke as the new GM. Another announcement that day was that ticket prices would be lowered for the upcoming season. 14,000 seats will be less expensive than the season prior to the lockout, with 1,500 seats drastically changing from \$25 a game to \$9.50 for season ticket holders. Those same prices will be frozen for the 2006 season as well.

**NAMING RIGHTS:** Perrier Group of America's Arrowhead Mountain Spring Water is paying \$19.5 million over 13 years for the naming rights that expire in 2006.

**Team:** Minnesota Wild

**Principal Owner:** Minnesota Hockey Ventures Group, LP; Robert Naegele Jr.

**Year Established:** 2000

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$80 (1997) Expansion fee

**Current Value (\$/Mil):** \$163

**Percent Change From Last Year:** -2%

**Arena:** Xcel Energy Center

**Date Built:** 2000

**Facility Cost (millions):** \$130

**Percentage of Arena Publicly Financed:**

**Facility Financing:** The team contributed \$35 M, \$30 M came from the city through sales tax revenue, and Minnesota provided a \$65 M interest-free loan.

[Facility Website](#)

**UPDATE:** The Minnesota Wild is faced with the problem of appeasing season ticket holders and more specifically, luxury suite holders. Suite holders, like season ticket holders, will receive refunds. But unlike season ticket holders, they will not get full refunds because they can use their suites for all events at the Xcel, from concerts to circuses. They will get refunds of 60 percent to 65 percent of what they paid, depending on whether they are willing to take some free tickets in place of cash.

**NAMING RIGHTS:** Xcel Energy is paying \$75 million over 25 years for the naming rights that expire in 2025.

**Team: Montreal Canadiens**

**Principal Owner:** George Gillett

**Year Established:** 1917

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$181.5 (2001)

**Current Value (\$/Mil):** \$195

**Percent Change From Last Year:** +15%

**Arena:** Bell Centre

**Date Built:** 1996

**Facility Cost (millions):** \$230 C

**Percentage of Arena Publicly Financed:** 0%

**Facility Financing:** Full cost assumed by the Molson Co. Ltd.

[Facility Website](#)

**UPDATE:** The NHL lockout could affect the merger between Molson and Coors. Gillett has a contingency clause in his deal with Molson stating that: if he can not afford his loan payments for the Bell Centre, the team and the arena would revert back to Molson. Although the possibility is remote, it could become reality if the lockout lasts longer than one season. If the Canadiens revert back to Molson, Coors will reconsider the merger because the financial gain Coors is seeking from a merger would no longer be as appealing.

**NAMING RIGHTS:** Bell Canada is paying \$64 over 20 years for the naming rights that expire in 2023.

**Team: Nashville Predators**

**Principal Owner:** Craig L. Leipold

**Year Established:** 1998

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$80 (1997) Expansion fee

**Current Value (\$/Mil):** \$111

**Percent Change From Last Year:** +10%

**Arena:** Gaylord Entertainment Center

**Date Built:** 1997

**Facility Cost (millions):** \$144

**Percentage of Arena Publicly Financed:** 100%

**Facility Financing:** General obligation bonds issued by the City of Nashville.

[Facility Website](#)

**NAMING RIGHTS:** Gaylord Entertainment is paying \$80 million over 20 years for the naming rights that expire in 2018. In May 2003, the Predators filed suit against Gaylord Entertainment, claiming they defaulted on a \$1.186 million naming rights payment that was due in January. In March 2004, Chancery Court Judge Ellen Hobbs Lyle ruled in favor of the Predators' bid to force Gaylord to make naming-rights payments that the company had withheld since 2003, a total of \$4.1 million. In February 2005, the 18-month dispute ended along with Gaylord's minority interest in the team. The team is now seeking a new naming rights deal, and Gaylord is to pay \$4 million in cash and \$1 M plus interest for four years when the hockey resumes.

**Team: New Jersey Devils**

**Principal Owner:** Jeffery Vanderbeek

**Year Established:** 1974 as the Kansas City Scouts, moved to East Rutherford and became the New Jersey Devils in 1983

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$125

**Current Value (\$/Mil):** \$124 (2004)

**Percent Change From Last Year:** -14%

**Arena:** Continental Airlines Arena

**Date Built:** 1981

**Facility Cost (millions):** \$85

**Percentage of Arena Publicly Financed:** 100%

**Facility Financing:** The arena is part of larger sports complex that houses a football stadium and horse racetrack. Bonds issued by the New Jersey sports authority publicly funded the arena. The debt is paid off by revenue generated from the racetrack.

[Facility Website](#)

**UPDATE:** In February 2005, Vanderbeek and Newark Mayor Sharpe James signed a 30 year agreement that would take the Devils out of the Meadowlands and put them into a new \$310 M arena. The city will pay \$210 M and the team will cover the remaining \$100 M. The new arena is expected to open in 2007.

August 2005, State Assemblyman Craig Stanley plans to introduce a resolution to the State Assembly that would change the name of the Devils. If the resolution passes, a new name would be chosen in a statewide election. The New Jersey Devils were named after the mythical Jersey Devil, chosen by a fan who won a contest in 1982.

**NAMING RIGHTS:** Continental Airlines originally was paying \$29 million over 12 years for the naming rights that expire in 2011, \$2.4 M a year. Since the Devils and Nets are moving out of the arena the fee in the fees have been reduced to \$1.4 M.

**Team: New York Islanders**

**Principal Owner:** Charles Wang & Sanjay Kumar

**Year Established:** 1972

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$190 (2000)

**Current Value (\$/Mil):** \$160

**Percent Change From Last Year:** +5%

**Arena:** Nassau Veterans Memorial Coliseum

**Date Built:** 1972

**Facility Cost (millions):** \$31.3

**Percentage of Arena Publicly Financed:** 100%

**Facility Financing:** Funded through tax-exempt bond issue.

[Facility Website](#)

**UPDATE:** Charles Wang, majority owner of the Islanders, has signed an agreement with Nassau County officials to develop the 77-acre property around the Nassau Veterans Memorial Coliseum in Uniondale. Development will include a 60-story tower, \$200 million in renovations to the arena, and a new 50,000-square foot athletic complex. Construction is set to begin in 2006 or 2007 and finish by 2009. The new developments will include a structure called, the Lighthouse, in the remaining space. The highlight would be the tallest building on Long Island, which would house a five-star hotel, luxury condominiums, and a 10,000-square foot observatory deck. Among a dozen other planned buildings would be an 110,000-square foot conference center and additional residential structures.

**NAMING RIGHTS:** The arena was built on a former Army/Air Force base, and is dedicated to those who have died for this country. Because of its memorial status there are no naming rights being considered.

**Team: New York Rangers**

**Principal Owner:** Team and arena are owned by Cablevision Systems Corp (60%), and Fox Entertainment Group (40%)

**Year Established:** 1926

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** Fox acquired 40% of the Knicks, the New York Rangers, Madison Square Garden, and MSG Cable Network in 1997 for \$850.

**Current Value (\$/Mil):** \$282

**Percent Change From Last Year:** +4%

**Arena:** Madison Square Garden

**Date Built:** 1968

**Facility Cost (millions):** \$43

**Percentage of Arena Publicly Financed:** 100%

**Facility Financing:** \$200 M in renovations were completed in 1991

[Facility Website](#)

**UPDATE:** Madison Square Garden officials say they are making plans for a new Arena. NBBJ Sports has been hired to begin the planning. A deadline has not been set for construction and no location has been determined.

In June 2005, majority owner of the Garden and the Rangers, Cablevision Systems, announced a plan to go private. The Dolan Family is seeking to buy out current shareholders and create a separate company for its entertainment assets. The Knicks, Rangers and certain cable channels are all to be a part of the separate company.

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

**Team:** Ottawa Senators

**Principal Owner:** Eugene Melnyk

**Year Established:** Initial franchise joined the NHL in 1917 and lasted until 1934. The new Senators joined in 1992.

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$120 C for Senators and Corel Centre in 2003

**Current Value (\$/Mil):** \$125

**Percent Change From Last Year:** +7%

**Arena:** Corel Centre

**Date Built:** 1996

**Facility Cost (millions):** \$200 C

**Percentage of Arena Publicly Financed:** 21%

**Facility Financing:** A \$26 M provincial government loan and a \$6M Canadian federal government grant cover 21%. The rest is through private bank consortium loans, subordinated loans and suite sales and fees.

[Facility Website](#)

**UPDATE:** The 2005 Entry Draft that was scheduled to take place in Ottawa June 25-26 was canceled due to the lack of a collective bargaining agreement.

**NAMING RIGHTS:** Corel is paying \$19.1 million (\$26 C M) over 20 years for the naming rights that expire in 2016. The Senators are looking for a new naming rights sponsor for the

Corel Centre. Both Corel and the Senators have undergone ownership changes and Corel in particular has undergone management and revenue changes. The Senators are looking to boost revenue and think in today's climate it can get between \$2 to 5 C million a year, but until a new deal is found, the arena will remain the Corel Centre.

**Team: Philadelphia Flyers**

**Principal Owner:** Comcast-Spectacor, owned by Ed Snider

**Year Established:** 1967

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** Acquired as part of a \$250 M merger in 1996.

**Current Value (\$/Mil):** \$264

**Percent Change From Last Year:** +5%

**Arena:** Wachovia Center

**Date Built:** 1996

**Facility Cost (millions):** \$206

**Percentage of Arena Publicly Financed:** 11%

**Facility Financing:** \$140 M was financed through a private bank. Spectacor contributed \$45 M and \$30 M will come from the naming rights revenue. The state provided \$17 M and the city of Philadelphia provided an \$8.5 M loan for infrastructure improvements. Additionally, \$10 M came from state capital redevelopment assistance funding for general site improvements.

[Facility Website](#)

**UPDATE:** Despite the lockout, hockey was still being played in the Wachovia Center in 2005. The Phantoms, the Flyers' AHL team, won the Calder Cup in front of an AHL record crowd of 20,103.

**NAMING RIGHTS:** CoreStates Bank purchased the naming rights for \$1.4 M a year until 2023 for the Center and the Spectrum, the old arena. CoreStates was acquired by First Union, which then merged Wachovia Bank in 2001, keeping the Wachovia name. In 2003 the Center and Spectrum acquired the new name.

**Team: Phoenix Coyotes**

**Principal Owner:** Los Arcos Sports; including Steve Eelman, Jerry Moyes, and Wayne Gretzky.

**Year Established:** Joined in 1979 as the Winnipeg Jets, moved to Phoenix as the Coyotes in 1996.

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$125 (2001)

**Current Value (\$/Mil):** \$136

**Percent Change From Last Year:** +14%

**Arena:** Glendale Arena

**Date Built:** 2003

**Facility Cost (millions):** \$220

**Percentage of Arena Publicly Financed:** 82%

**Facility Financing:** \$150 M came from the city, which will be repaid to the city through property and sales taxes generated by the arena and its adjacent retail complex. The remaining \$30 M was general obligation bonds for public improvements approved by voters in 1999 and was paid with property taxes generated city-wide. The team committed to pay approximately \$40 M for cost overruns.

[Facility Website](#)

**UPDATE:** Glendale Arena is scheduled to host the 2006 NHL All-Star Weekend. The arena was named the best new major concert venue in North America at the 16th Annual Pollstar Concert Industry Awards February 2005.

**NAMING RIGHTS:** The Glendale Arena opened with much fanfare in December 2003 and yet there are still no naming rights deals. It was rumored that KB Home, a Los Angeles based company, as well as three other undisclosed companies were bidding on the team late in 2004. Nothing has been announced as of June 2005.

**Team:** Pittsburgh Penguins

**Principal Owner:** Lemieux Group, L.P.

**Year Established:** 1967

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$99 (1999)

**Current Value (\$/Mil):** \$101

**Percent Change From Last Year:** -12%

**Arena:** Mellon Arena

**Date Built:** 1961

**Facility Cost (millions):** \$22

**Percentage of Arena Publicly Financed:** N/A

**Facility Financing:** Paid for by City, County, and Edgar J. Kaufman for the Civic Light Opera.

[Facility Website](#)

**UPDATE:** Although a site was purchased for the new arena in 2000 for \$8 M, there have yet to be any plans for the venue. Before a new arena can be built, up to \$270 M in city, county, and state funds need to be found. Governor Rendell is standing firm saying there is no public tax money available for the project. In 2007 the Penguins lease expires; without firm plans nothing is tying the Penguins to Pittsburgh. A group of investors from the West Coast, led by William (Boots) De Biaggio, wrote a letter of intent to buy the Penguins. The potential owners announced if they purchase the team, they are planning to keep the Penguins in Pittsburgh unless the new arena is never built.



**NAMING RIGHTS:** Mellon Financial is paying \$18 million over 10 years for the naming rights that expire in 2009.

**Team: San Jose Sharks**

**Principal Owner:** San Jose Sports and Entertainment LLC

**Year Established:** 1991

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$147 (2002)

**Current Value (\$/Mil):** \$148

**Percent Change From Last Year:** +8%

**Arena:** HP Pavilion at San Jose

**Date Built:** 1993

**Facility Cost (millions):** \$162.5

**Percentage of Arena Publicly Financed:** 78%

**Facility Financing:** \$132.5 M funded by the City of San Jose; \$30 million funded by HP Pavilion Management

[Facility Website](#)

**UPDATE:** The Sharks offered season ticket holders seven percent interest on the canceled season, on the condition that fans left their money with the team to be applied to future sales.

**NAMING RIGHTS:** Hewlett-Packard is paying \$47 million over 15 years for the naming rights that expire in 2016. HP will add \$800,000 per year if San Jose acquires an NBA team.

**Team: St. Louis Blues**

**Principal Owner:** William & Nancy Laurie

**Year Established:** 1967

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$100

**Current Value (\$/Mil):** \$140

**Percent Change From Last Year:** -5%

**Arena:** Savvis Center

**Date Built:** 1994

**Facility Cost (millions):** \$160

**Percentage of Arena Publicly Financed:** 15%

**Facility Financing:** The city contributed \$34.5 M for site preparation and garages; twenty corporations provided \$30 M in cash and guaranteed \$98 M in construction loans.

[Facility Website](#)

**UPDATE:** In mid June, 2005, the Lauries announced they were seeking to sell the St. Louis Blues and the Savvis Center after citing financial losses in the tens of millions. The team and arena lost a combined \$60 M plus over the last two years, and are now in debt a combined total of \$225 M. Game Plan LLC was hired to find a new owner, with the number one priority keeping the Blues in St. Louis.

**NAMING RIGHTS:** Savvis Communications is paying \$70 million in cash and stocks over 20 years for the naming rights that expire in 2020. A few months after the deal, the stock that the Blues accepted for renaming the arena lost \$5.2 million in value. In June of 2005, Savvis announced it would pay \$5.5 M to terminate its naming rights early prior to the 2020 expiration.

### **Team: Tampa Bay Lightning**

**Principal Owner:** Palace Sports and Entertainment, headed by William Davidson

**Year Established:** 1991

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$117 (1999)

**Current Value (\$/Mil):** \$150

**Percent Change From Last Year:** +10%

**Arena:** St. Pete Times Forum

**Date Built:** 1996

**Facility Cost (millions):** \$139

**Percentage of Arena Publicly Financed:** 62%

**Facility Financing:** Construction and infrastructure costs were paid by a combination of team money (\$53 M) and public money (\$86 M).

[Facility Website](#)

**UPDATE:** The Lightning is the last team to win the Stanley Cup, and the lockout will give Tampa Bay at least two years to hold on to it. The Lightning generated \$20 M in ticket sales for the 2004-05 season, which was only \$1.6 M less than the revenue the team generated the previous season, when it won the Stanley Cup. Due to the cancellation of the season, pre-season ticket purchasers can either earn a 10% credit on what they paid, or get a refund and earn 2%.

The Tampa City Council voted unanimously to take the St. Pete Times Forum off the property tax rolls, a day after the Hillsborough County Commission did the same. The council's vote represents the final political hurdle in the effort to transfer title of the Forum from the Tampa Sports Authority to the county, a move that will cost the city and other governmental entities an estimated \$630,000 or more a year in tax revenue. Council members said the measure is necessary to ensure the Tampa Bay Lightning stay in Tampa. The Lightning will continue to pay special fees for the Ybor Trolley, stormwater management and business redevelopment.

**NAMING RIGHTS:** The St. Petersburg Times is paying \$25.2 million over 12 years for the naming rights that expire in 2014. In September 2004, McDonald's bought the naming rights to

the Forum's ticket office for an undisclosed amount; the ticket office is now called the McDonald's Box Office

**Team: Toronto Maple Leafs**

**Principal Owner:** Maple Leafs Sports and Entertainment and Steve Stavro

**Year Established:** 1917

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$90 (1994)

**Current Value (\$/Mil):** \$280

**Percent Change From Last Year:** +7%

**Arena:** Air Canada Centre

**Date Built:** 1999

**Facility Cost (millions):** \$265 C

**Percentage of Arena Publicly Financed:** 0%

**Facility Financing:** Privately financed.

[Facility Website](#)

**UPDATE:** The Maple Leafs season ticket holders earned 4.75 percent on season tickets purchased for the canceled season. The Leafs did not offer additional incentives to season ticket holders to keep their money with the team because there is a waitlist to purchase season tickets.

**NAMING RIGHTS:** Air Canada is paying \$40 million C over 20 years for the naming rights that expire in 2019.

**Team: Vancouver Canucks**

**Principal Owner:** John McCaw Jr.

**Year Established:** 1970

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$80.2 for 87%

**Current Value (\$/Mil):** \$148

**Percent Change From Last Year:** +18%

**Arena:** General Motors Place

**Date Built:** 1995

**Facility Cost (millions):** \$160 C

**Percentage of Arena Publicly Financed:** 0%

**Facility Financing:** Privately financed.

**NAMING RIGHTS:** General Motors Canada is paying \$18.5 million over 20 years for the naming rights that expire in 2015.

**Team: Washington Capitals**

**Principal Owner:** Lincoln Holdings, LLC; Ted Leonsis

**Year Established:** 1974

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$85 as part of a \$200 deal, which included 36% of Washington Sports and Entertainment, LP.

**Current Value (\$/Mil):** \$115

**Percent Change From Last Year:** -11%

**Arena:** MCI Center

**Date Built:** 1997

**Facility Cost (millions):** \$260

**Percentage of Arena Publicly Financed:** 23%

**Facility Financing:** Private loans financed the building, with the District of Columbia providing \$60 for the infrastructure.

[Facility Website](#)

**UPDATE:** The Washington Capitals are getting a new practice arena that will double as a community recreation center. The groundbreaking was in June 2005 for the Ballston Ice Skating Facility at the Ballston Common Mall in Arlington, VA, and the new facility should open summer of 2006.

**NAMING RIGHTS:** MCI is paying \$44 million over 15 years for the naming rights that expire in 2017.