

Sports Facility Reports



Sports Facility Reports, Volume 7, Appendix 4

National Hockey League

Team: Anaheim Ducks

Principal Owner: Anaheim Arena Management, LLC; headed by Henry and Susan Samueli

Year Established: 1992

[Team Website](#)

Most Recent Purchase Price (\$/Mil): \$75 (2005)

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

Percent Change From Last Year: n/a (Team values were no updated due to the NHL strike)

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: As of the 2006-07 season the Mighty Ducks of Anaheim will be known as the Anaheim Ducks. The new owners changed the logo, colors and uniform; however, as of August of 2006, there has not been an announced mascot change.

NAMING RIGHTS: Perrier Group of America's Arrowhead Mountain Spring Water was paying \$19.5 M over 13 years for the naming rights that expired in 2006. In October 2006, the new name of the Arena will be the Honda Center, with Honda agreeing to pay \$60 M over 15 years for a naming rights deal that will expire in 2021.

Team: Atlanta Thrashers

Principal Owner: Atlanta Spirit, LLC

Year Established: 1997

[Team Website](#)

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

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

Percent Change From Last Year: n/a

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: In June 2006, a circuit court ruled that Atlanta Spirit co-owner Steve Belkin was entitled to buy out his partners and take over operation of the Hawks, Thrashers and Philips Arena. The judge held that the other owners had breached an earlier agreement to buy out Belkin. Belkin had the ability to take over the teams as early as July 13, 2006; however, the Spirit co-owners filed a motion stay the order to sell the shares until after the co-owners have had a chance to appeal the decision. As of August 2006, the Atlanta Spirit ownership situation remained unclear.

NAMING RIGHTS: Philips Electronics is paying \$180 M 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: n/a

Arena: TD Banknorth Garden

Date Built: 1995

Facility Cost (millions): \$160
Percentage of Arena Publicly Financed: 0%
Facility Financing: Privately financed.
[Facility Website](#)

UPDATE: In April 2006, the Boston Celtics and Delaware North Company (the owner of TD Banknorth Garden) reached an agreement to amend and extend the Celtics current lease. The extended lease will run through the 2020-2021 season. The amendments to the lease call for a series of upgrades to the arena. Some upgrades have already begun and will be completed in time for the 2006-2007 season.

NAMING RIGHTS: TD Banknorth Inc. is paying \$120 M over 20 years for the naming rights that expire 2025.

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: n/a

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](#)

NAMING RIGHTS: Marine Midland Bank originally bought the naming rights to the arena in 1995 for \$15 M over 20 years. But when the bank was bought out by HSBC Bank in 1999, the bank paid \$9 M 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: Calgary Flames, LP; comprised of Harley Hotchkiss, Daryl Seaman, Byron J. Seaman, Ronald V. Joyce and N. Murray Edwards

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: n/a

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](#)

NAMING RIGHTS: Pengrowth Management is paying \$1 M 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 in 1997.

[Team Website](#)

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

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

Percent Change From Last Year: n/a

Arena: RBC Center

Date Built: 1999

Facility Cost (millions): \$158

Percentage of Arena Publicly Financed: 87%

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](#)

NAMING RIGHTS: RBC Centura Bank is paying \$80 M over 20 years for the naming rights that expire in 2022.

Team: Chicago Blackhawks

Principal Owner: Wirtz Corp; headed by William Wirtz

Year Established: 1926

[Team Website](#)

Most Recent Purchase Price (\$/Mil): \$1 (1954)

Current Value (\$/Mil): \$178

Percent Change From Last Year: n/a

Arena: United Center

Date Built: 1994

Facility Cost (millions): \$175

Percentage of Arena Publicly Financed: 7%

Facility Financing: A joint venture between the NBA's Bulls and NHL's Blackhawks paid for the facility. The City contributed some of the infrastructure costs.

[Facility Website](#)

NAMING RIGHTS: United Airlines is paying \$25 M 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: n/a

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. The team also received \$15 M from Liberty Media, \$4.5 M for infrastructure, \$2.25 M of construction sales tax rebates and \$2.1 M annually in property tax exemptions.

[Facility Website](#)

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

Team: Columbus Blue Jackets

Principal Owner: Wolfe Enterprises; headed by John H. McConnell

Year Established: 2000

[Team Website](#)

Most Recent Purchase Price (\$/Mil): \$80 (1997) Expansion Fee **Current Value (\$/Mil):** \$139
Percent Change From Last Year: n/a

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: n/a

Arena: American Airlines Center

Date Built: 2001

Facility Cost (millions): \$420

Percentage of Arena Publicly Financed: 30%

Facility Financing: The city capped its spending 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 agreement 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-section seats can order food, drinks and security personnel using PDAs. 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 M 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: n/a

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: n/a

Arena: Rexall Place

Date Built: 1974

Facility Cost (millions): \$68 (Canadian)

Percentage of Arena Publicly Financed:

Facility Financing: In 1994 a \$14 M (Canadian) renovation was completed.

[Facility Website](#)

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 M in Canadian dollars.

Team: Florida Panthers

Principal Owner: Sunshine Sports and Entertainment; headed by Alan Cohen

Year Established: 1994

[Team Website](#)

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

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

Percent Change From Last Year: n/a

Arena: BankAtlantic Center

Date Built: 1998

Facility Cost (millions): \$212

Percentage of Arena Publicly Financed: 87%

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

[Facility Website](#)

UPDATE: In March 2006, the Panthers announced a plan to charge pedestrians \$5 to walk to the arena because the team claimed that it wanted to reduce cross-traffic for those driving into the stadium. The media and fans speculated it was to recoup some of the lost revenue when fans would park at a nearby mall for free instead of paying \$15 to park at the arena. In July the team

got rid of the plan and decided to no longer charge fans for walking, but instead to include the price of parking within the cost of the ticket.

The BankAtlantic Center will open two clubs for the start of the 2006-07 hockey season. A sports themed club, with Eastern Financial as the title sponsor, will encompass 8,000 square feet, include an out-door patio and will be open to 500 members. The Patron Tequila Platinum Club will be an upscale sports bar, which will be open to full season seat holders, suite holders and Private Club members.

NAMING RIGHTS: Bank Atlantic is paying \$14 M over 10 years for the naming rights that expire in 2015. The contract includes an option to extend the contract for another ten years upon conclusion.

Team: Los Angeles Kings

Principal Owner: AEG Worldwide; headed by Philip Anschutz

Year Established: 1967

[Team Website](#)

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

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

Percent Change From Last Year: n/a

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 finance construction. 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: AEG Worldwide held a groundbreaking ceremony in September 2005 for it's \$4.2 B, 4 million-square-foot development LA Live. AEG is funding \$1 B with the remaining \$3.2 B coming from private investors. The project is an attempt to revitalize downtown LA by connecting the Staple Center to the Los Angeles Convention Center with a state-of-the-art sports and entertainment development.

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

Team: Minnesota Wild

Principal Owner: Minnesota Hockey Ventures Group, LP; headed by 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: n/a

Arena: Xcel Energy Center

Date Built: 2000

Facility Cost (millions): \$130

Percentage of Arena Publicly Financed: 73%

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

[Facility Website](#)

NAMING RIGHTS: Xcel Energy is paying \$75 M 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 Candian (2001); \$164 American

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

Percent Change From Last Year: n/a

Arena: Bell Centre

Date Built: 1996

Facility Cost (millions): \$230 Canadian; \$208 American

Percentage of Arena Publicly Financed: 0%

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

[Facility Website](#)

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

Team: Nashville Predators

Principal Owner: Nashville Predators, LLC; headed by 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: n/a

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: In February 2005, Nashville Predators, LLC and Gaylord Entertainment reached a settlement that ended an 18-month dispute over the naming rights. As a result of the settlement, Gaylord Entertainment no longer holds the naming rights for the Predators' arena. Gaylord had to pay the Predators \$4 M at the start of the 2005-06 hockey season and will continue to pay \$1 M plus interest for five additional years. The team is still seeking a new naming rights deal, and although the Gaylord Entertainment name will remain on the arena until

a new sponsor is found, many in the area, including the media, returned to calling it the Nashville Arena, its original name.

Team: New Jersey Devils

Principal Owner: Jeffrey 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: n/a

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 Arena 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 the racetrack.

[Facility Website](#)

UPDATE: October 2005 was the groundbreaking ceremony for the Newark Arena, future home of the New Jersey Devils. The project is expected to be completed by the start of the 2007-08 season and is expected to cost \$310 M. To fund the arena, \$210 M is expected to come from the city of Newark and \$100 M is projected to come from the team. The arena is expected to help start the \$1 B revitalization of downtown Newark. The 17,500 seat arena will include a gourmet restaurant which will overlook the ice and state-of-the-art technology.

NAMING RIGHTS: Continental Airlines originally was paying \$29 M 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 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: n/a

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 Memorandum of Understanding with Nassau County officials to develop the 77-acre property around the Nassau Veterans Memorial Coliseum in Uniondale. The \$1.5 B development, referred to as the Lighthouse, will include \$200 M in renovations to the arena, and a new 50,000-square feet athletic complex, which will include a minor-league baseball field. The new development will also include a convention center, shopping, a five-star hotel, luxury condominiums and a HUB bus/trolley system.

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 deals being considered.

Team: New York Rangers

Principal Owner: 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: n/a

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 ("MSG") officials are planning to construct a new arena sometime in the near future. In February 2006, MSG was close to reaching a deal with developers. The deal would move MSG one block west of its current location onto Ninth Avenue. The proposed Madison Square Garden V would cost \$750 M.

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 began when Madison Square Garden I opened in 1879. The current Madison Square Garden, Madison Square Garden IV, opened in 1968.

Team: Ottawa Senators

Principal Owner: Eugene Melnyk

Year Established: The 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 (2003) for the Senators and the Corel Centre

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

Percent Change From Last Year: n/a

Arena: Scotiabank Place

Date Built: 1996

Facility Cost (millions): \$200 Canadian; \$181 American

Percentage of Arena Publicly Financed: 21%

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

[Facility Website](#)

NAMING RIGHTS: In January 2006, the Senators announced a new naming rights partner for the then Corel Centre. Scotiabank is paying \$20 M Canadian over 15 years for a naming rights deal that expires in 2021.

Team: Philadelphia Flyers

Principal Owner: Comcast-Spectacor

Year Established: 1967

[Team Website](#)

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

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

Percent Change From Last Year: n/a

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: In May 2006, the Flyers and Comcast-Spectacor received the 2006 Professional Sport PRISM award for excellence in sports management.

In August 2006, Comcast-Spectacor and the Wachovia Center announced plans to add a new high-tech scoreboard, two outdoor LED displays and an extra 1,000 linear feet of LED on the second level.

NAMING RIGHTS: CoreStates Bank purchased the naming rights for \$1.4 M a year until 2023 for the Wachovia Center and the Wachovia Spectrum (the old arena). CoreStates was acquired by First Union, which then merged with 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 Ellman, Jerry Moyes, and Wayne Gretzky.
Year Established: Joined in 1979 as the Winnipeg Jets, moved to Phoenix in 1996, becoming the Coyotes.

[Team Website](#)

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

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

Percent Change From Last Year: n/a

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 through property and sales taxes generated by the arena and its adjacent retail complex. The remaining \$30 M came from 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: In April 2006, an ownership restructuring was announced for the Coyotes, Glendale Arena and the surrounding area development. Moyes will assume majority control of the Coyotes, the arena and the lacrosse team, the Arizona Sting. Ellman will assume majority control over the Westgate City Center, the 6.5 million-square-foot development of the area surrounding the arena. Phase one of the development is currently under construction and is scheduled to open by the end of 2006.

NAMING RIGHTS: As of August 2006, Glendale Arena has yet to secure a naming rights. In July 2006, the team president claimed to be engaged in serious discussions with several companies and said that he hoped to have a deal by the start of the 2006-07 season.

Team: Pittsburgh Penguins

Principal Owner: Lemieux Group, L.P., headed by Mario Lemieux

Year Established: 1967

[Team Website](#)

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

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

Percent Change From Last Year: n/a

Arena: Mellon Arena

Date Built: 1961

Facility Cost (millions): \$22

Percentage of Arena Publicly Financed: 100%

Facility Financing: Originally was built for the Civic Light Opera. The city and county combined to pay for the facility.

[Facility Website](#)

UPDATE: In July 2006, the Penguins CEO announced that a group led by Sam Fingold signed a letter of intent, giving the group exclusive negotiation rights for the purchase of the Penguins. If the parties can reach an agreement Fingold said he planned to keep the team in Pittsburgh.

The Penguins are still working on a deal for a new stadium. If the Isle of Capri Casinos Inc. wins Pittsburgh's slot license, it would then give \$290 M up-front to the Penguins for the new arena and the Penguins would be responsible for anything over that amount. If the casino cannot get the slot license, Governor Rendell laid out a backup plan. The breakdown of that plan would include an \$8.5 M down payment by the Penguins. The rest would come from \$7.5 M a year paid by the company that receives the slot license, \$7 M a year from a state development fund, \$2.9 M a year paid by the Penguins, and \$1.2 M a year from a potential future naming rights deal. All of the payments would last thirty years to pay off the bond that would need to be issued to finance the arena. If the financing can be worked out and construction can begin by 2007, the Penguins hope to have a new arena by 2009.

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

Team: San Jose Sharks

Principal Owner: San Jose Sports and Entertainment Enterprises

Year Established: 1991

[Team Website](#)

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

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

Percent Change From Last Year: n/a

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 M funded by HP Pavilion Management

[Facility Website](#)

NAMING RIGHTS: Hewlett-Packard is paying \$47 M 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: Sports Capital Partners, headed by Dave Checketts

Year Established: 1967

[Team Website](#)

Most Recent Purchase Price (\$/Mil): \$150 (2006) for the Blues and Savvis Center

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

Percent Change From Last Year: n/a

Arena: Scottrade 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: The deal to purchase the Blues closed in June 2006, and the new owners did not hesitate to raise ticket prices for the 2006-07 season. Checketts also announced plans to upgrade the Savvis Center by updating the locker rooms, upgrading the club level, adding new televisions throughout the arena, adding an LED board to the seating bowl and adding a new LED center scoreboard.

NAMING RIGHTS: Scottrade, an online financial investment company, purchased the naming rights for the arena in September 2006. Terms of the agreement were not disclosed.

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: n/a

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 have been working with Tampa Bay and state legislators in an attempt to get a share of the profits the City of St. Petersburg generates from public parking during Lightning games. One of the proposed ideas was a \$2 surcharge that would go towards the Lightning to lessen the projected annual deficit and to go towards an improvement fund for the Forum. As of August 2006, the city is currently studying the available options and the feasibility of such a proposal.

NAMING RIGHTS: The St. Petersburg Times is paying \$25.2 M over 12 years for the naming rights that expire in 2014.

Team: Toronto Maple Leafs

Principal Owner: Maple Leafs Sports and Entertainment

Year Established: 1917

[Team Website](#)

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

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

Percent Change From Last Year: n/a

Arena: Air Canada Centre

Date Built: 1999

Facility Cost (millions): \$265 Canadian

Percentage of Arena Publicly Financed: 0%

Facility Financing: Privately financed.

[Facility Website](#)

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

Team: Vancouver Canucks

Principal Owner: Orca Bay Sports & Entertainment, Headed by John McCaw Jr. and Francesco Aquilini

Year Established: 1970

[Team Website](#)

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

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

Percent Change From Last Year: n/a

Arena: General Motors Place

Date Built: 1995

Facility Cost (millions): \$160 Canadian; \$144.5 American

Percentage of Arena Publicly Financed: 0%

Facility Financing: Privately financed.

[Facility Website](#)

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

Team: Washington Capitals

Principal Owner: Lincoln Holdings, LLC; Headed by Ted Leonsis

Year Established: 1974

[Team Website](#)

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

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

Percent Change From Last Year: n/a

Arena: Verizon Center

Date Built: 1997

Facility Cost (millions): \$260

Percentage of Arena Publicly Financed: 23%

Facility Financing: Private loans financed the building. The District of Columbia provided \$60 M in infrastructure costs.

[Facility Website](#)

UPDATE: The name of the arena changed from the MCI Center to the Verizon Center in March 2006. The change was the result of Verizon's merger with MCI.

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