



## 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):** \$202

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

**Arena:** Honda Center

**Date Built:** 1993

**Facility Cost (millions):** \$123

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

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

[Facility Website](#)

**UPDATE:** Ducks' Owner Henry Samueli is currently on an indefinite suspension from the NHL for pleading guilty to illegally backdating stock options at Broadcom Corp., a company he founded. Samueli is also waiting to hear his appeal regarding his plea bargain, which the court rejected as being too lenient. If the plea bargain is not accepted, Samueli could face a trial in which if he was found guilty, sentencing would range from probation to five years in prison.

**NAMING RIGHTS:** In October 2006, the arena became 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):** \$158

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

**Arena:** Philips Arena

**Date Built:** 1999

**Facility Cost (millions):** \$ 213

**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, the Montgomery County (MD) 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. In September 2007, the Maryland Court of Special Appeals dismissed the circuit court ruling and sent the case back to the lower court to resolve ambiguities concerning whether Belkin has the right to buy out his partners or whether they can buy out his share. Since the September ruling, it has been determined that the rest of the ownership group will be the ones buying out Steve Belkin's thirty percent ownership stake. However, it is anticipated that the other owners will have difficulty putting together the necessary funds once the judge puts a value on what Belkin's ownership percentage should be valued at. In June 2009, ESPN reported the current ownership group was looking at selling the franchise to have the necessary funds to buy out Belkin. In the event of a sale, relocation of the team would likely be discussed, however a move would be likely improbable with the long term lease with the arena.

The Hawks previous owner, Turner Broadcasting System, was found guilty in December, 2008, of renegeing on a promise to sell the team to David McDavid. Instead, Turner sold the team to the current Spirit Investment Group. The award, pending further appeals, was for \$281 million dollars.

**NAMING RIGHTS:** Philips Electronics is paying \$168 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):** \$263

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

**Arena:** TD Banknorth Garden

**Date Built:** 1995

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

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

**Facility Financing:** Privately financed.

[Facility Website](#)

**UPDATE:** TD Banknorth, the naming rights' holder of the Garden, purchased the New Jersey-based Commerce Bancorp late in 2007. This latest acquisition for TD Banknorth resulted in the company undergoing a name change to TD Bank. As a reflection of this name change, the TD Banknorth Garden will be named TD Garden as of July 1, 2009.

The 2010 Winter Classic, a yearly event in which two NHL teams play at an outdoor venue, will be held between the Boston Bruins and the Philadelphia Flyers at Fenway Park on New Year's day.

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

## **Team: Buffalo Sabres**

**Principal Owner:** Thomas Golisano

**Year Established:** 1970

[Team Website](#)

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

**Current Value (\$/Mil):** \$169

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

**Arena:** HSBC Arena

**Date Built:** 1996

**Facility Cost (millions):** \$127.5

**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:** In September 2008, Coca-Cola and the Buffalo Sabres reached a five-year deal giving Coke the exclusive pouring rights at the arena. The Sabres have a ninety-four percent season renewal rate for the 2009-2010 season and with a waiting list for tickets in place, are hopeful to match last year's numbers. The team front office insists the team is not for sale despite media speculation and reiterated the team would not be moving from Buffalo in the unlikely chance of a sale in the near future.

Thomas Golisano, the Buffalo Sabres owner, has been making headlines outside of hockey. A independent candidate for governor in 1994, 1998, and 2002, it was speculated that Golisano would run for governor on the Republican ticket in 2010, however, he has since decided to move to Florida to avoid a state income tax of almost \$14,000 per day, and thereby ending his chances of becoming governor. Golisano also continues to be one of America's leading philanthropists, donating ten million dollars to Niagara University for a new Center for Integrated Science building.

**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 2023.

### **Team: Calgary Flames**

**Principal Owners:** Calgary Flames, LP; comprised of Harley Hotchkiss, Daryl Seaman, Byron J. Seaman, Alvin G. Libin, Allan P. Markin, Jeff McCaig, Clayton H. Riddell, 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):** \$203

**Percent Change From Last Year:** + 24%

**Arena:** Pengrowth Saddledome

**Date Built:** 1983

**Facility Cost (millions):** \$176 Canadian; \$166 American

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

**Facility Financing:** The City of Calgary and the province of Alberta each contributed US \$31.5 million, the federal government contributed US \$29.7 million and the 1988 Olympic organizing committee provided US \$5 million.

[Facility Website](#)

**UPDATE:** The Calgary Flames lease at the Saddledome runs until 2014 and there has not been a decision about a new arena. The Saddledome is 25-years old and last received a facelift in 1995 at a cost of \$32.2 million. In October 2008, president of the Calgary Stampede (CFL team) noted that while talks are ongoing about a possible arena replacement, those talks are now stagnant. Calgary city officials stress that there is no public money available for venue financing and any improvements or replacement of the arena needs to occur privately. In January 2009, co-owner Daryl K. (Doc) Seaman passed away at the age of 86.

**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

**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):** \$168

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

**Arena:** RBC Center

**Date Built:** 1999

**Facility Cost (millions):** \$158

**Percentage of Arena Publicly Financed:** 84%

**Facility Financing:** The arena was financed by an \$18 M contribution from North Carolina State University, \$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 NCSU.

[Facility Website](#)

**UPDATE:** North Carolina's state unemployment rate of eleven percent started to have an effect on ticket sales during the 2008-09 NHL playoffs. The RBC Center was one of only two venues that did not sell out every playoff game (Anaheim Ducks Honda Center the other). In trying to fill the arena, the team did not require season ticket holders to purchase tickets for every game, but allowed them to purchase on a game-by-game basis. The team also kept the upper level ticket prices the same for the playoffs as they were in the regular season.

The remodeling of the RBC Center continues as workers installed a new Daktronics High-Definition scoreboard in June of 2009. The scoreboard is full LED and has four sides. The arena is also installing HD televisions throughout the concourse.

**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 Rockwell Rocky Wirtz

**Year Established:** 1926

[Team Website](#)

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

**Current Value (\$/Mil):** \$205

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

**Arena:** United Center

**Date Built:** 1994

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

**Percentage of Arena Publicly Financed:** 9%

**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](#)

**UPDATE:** With the passing of his father in 2007, Chairman Rocky Wirtz has taken over the club and continues to make changes throughout the organization. At the start of the 2007 season, Wirth received notice that the team needed a thirty-four million dollar cash infusion to meet payroll. The sweeping changes reinvigorated the team's business model and repaired the team's relationship with former team legend Bobby Hull. The franchise claims to have lost almost two hundred million dollars over the previous ten seasons, but Wirtz has started spending more and repairing its relations with the community. The fans and sponsors are responding by setting a franchise record in season ticket sales and increasing advertising revenue by forty percent. The team led the league in attendance this past season and now has a 4,000-person waiting list for tickets. The merchandising revenue went up 317% and the corporate sponsor revenue rose 67%. In May 2009, these changes led to Forbes describing the transition for the Blackhawks as the greatest sports-business turnaround ever.

**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 and changed its name to the Avalanche.

[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):** \$231

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

**Arena:** Pepsi Center

**Date Built:** 1999

**Facility Cost (millions):** \$180

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

**Facility Financing:** Privately financed.

[Facility Website](#)

**UPDATE:** Frontier Airlines Inc., a Denver-based airline has cut off its sponsorship and transportation agreement with the Avalanche as it undergoes a bankruptcy restructuring. The team also changed its sole official ticket agency to TicketHorse after its agreement with Ticketmaster expired last year.

Stan Kroenke continues to expand his sports holdings. Already the owner of the Colorado Avalanche, Denver Nuggets, the MLS Rapids, Pepsi Center, Dick's Sporting Goods Park, the NLL Mammoth, part of the AFL Colorado Crush, the Altitude Sports & Entertainment TV network, Kroenke increased his share of the English Premier Leagues Arsenal to 29.3% this past year and there are discussion about him acquiring a majority share in the Saint Louis Rams which he currently owns 40%.

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

## **Team: Columbus Blue Jackets**

**Principal Owner:** John P. McConnell

**Year Established:** 2000

[Team Website](#)

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

**Current Value (\$/Mil):** \$157

**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](#)

**UPDATE:** The Blue Jackets, who reportedly lost \$80 million over the past seven years, are attempting to sell Nationwide Arena to the county or to the Convention Facilities Authority. The plan was to sell the arena with funds generated from the selling of bonds. The \$13 million a year needed as payment on the bonds would be generated by an increase in a local sin tax on cigarettes and alcohol. The plan did not garner much local support and the team is in the process of assessing other options.

**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):** \$273

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

**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:** Owner Tom Hicks has been having difficulty meeting his debt obligations. The Hicks Sports Group defaulted on \$525 million in loans which were backed by the Texas Rangers and Dallas Stars. Hicks has spoken about the possibility of his willingness to sell majority ownership in some of his holdings including the Stars, but would prefer to sell the Texas Rangers. Also as a

result, Hicks has postponed breaking ground for Glorypark. Glorypark was supposed to be a \$510 million development in Arlington, Texas that would have been located between the new Dallas Cowboys stadium and the Rangers Ballpark. The plan included an entertainment center, retail space, office space, and residential units. However, there is no definitive deadline for when the project would be considered officially dead.

**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 also 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):** \$303

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

**Arena:** Joe Louis Arena

**Date Built:** 1979

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

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

**Facility Financing:** Publicly Funded.

[Facility Website](#)

**UPDATE:** In 2008, the Joe Louis Arena introduced the Comerica Bank Legends Club. The Legends Club has 181 private seats and is the home of a pilot program called SkyBOX. The SkyBOX Personal Sports Network, introduced by Vivid Sky, will give fans access to instant replays, real-time stats, interactive scoreboards and other on-demand content through a wireless device. In June 2009, the Ilitch family declined the 20-year option for Joe Louis Arena, which currently expires July 1, 2010. The team will be looking for a more competitive lease than the one that was signed thirty-years ago in any future negotiations.

**NAMING RIGHTS:** Named after the legendary Detroit boxer Joe Louis, the Joe Louis Warehouse was given its name because of its open and bleak look 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 an appealing arena. The Ilitches have no intention of selling the naming rights to the arena.

## **Team: Edmonton Oilers**

**Principal Owner:** Daryl Katz

**Year Established:** 1979

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** C\$200 M (2008)

**Current Value (\$/Mil):** \$175

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

**Arena:** Rexall Place

**Date Built:** 1974

**Facility Cost (millions):** \$68 Canadian; \$64.2 American

**Facility Financing:** In 1994 a \$14 M Canadian (\$13 M American) renovation was completed.

[Facility Website](#)

**UPDATE:** With the recent purchase of the Edmonton Oilers by Daryl Katz, discussions have started about building a new arena in downtown Edmonton to host the Oilers. Katz has promised to contribute C\$100 million toward building a new arena with the total projected cost of approximately \$450 million. NHL Commissioner Gary Bettman has attempted to have Edmonton officials to seriously consider a new arena, but to this point the city council has given the Commissioner and the team the cold shoulder. Owner Katz also purchased the Edmonton Cracker-Cats (name has since been changed to the Edmonton Capitals) Golden Baseball League for C\$400,000 early in 2009, strengthening his commitment to the city.

**NAMING RIGHTS:** Rexall, a medicine company, 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):** \$163

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

**Arena:** BankAtlantic Center

**Date Built:** 1998

**Facility Cost (millions):** \$185

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

**Facility Financing:** Broward County contributed \$185 M, partially funded by adding a 2% tourism tax.

[Facility Website](#)

**UPDATE:** In June of 2009, Sports Properties Acquisition Corp. a publicly held company agreed to purchase the Florida Panthers hockey team, the BankAtlantic Center, and land surrounding the arena for \$240-million. The management of the company includes former CEO of Disney Sports Enterprises Tony Tavares, Hall of Fame baseball player Hank Aaron, and former New York Governor Mario Cuomo.

**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 agreement for another ten years upon conclusion.

**Team: Los Angeles Kings**

**Principal Owner:** AEG Worldwide; headed by Philip Anschutz and Edward Roski Jr.

**Year Established:** 1967

[Team Website](#)

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

**Current Value (\$/Mil):** \$210

**Percent Change From Last Year:** + 0%

**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 President Tim Leiweke showed his displeasure with Forbes list of team revenue and operation expenses questioning what the magazine knows about a private business such as the Kings. Leiweke went on to acknowledge that the team is losing money in the current economy despite any reports to the contrary. The team remains on solid financial footing and is not looking for new investors or to sell the club.

**NAMING RIGHTS:** Staples, an office supply company, is paying \$100 M over 20 years for the naming rights that expire in 2019.

## **Team: Minnesota Wild**

**Principal Owner:** Minnesota Sports & Entertainment; headed by Craig Leipold

**Year Established:** 2000

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$260 (2008)

**Current Value (\$/Mil):** \$217

**Percent Change From Last Year:** + 21%

**Arena:** Xcel Energy Center

**Date Built:** 2000

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

**Percentage of Arena Publicly Financed:** 74%

**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](#)

**UPDATE:** ESPN The Magazine named the Xcel Energy Center the number one arena in the NHL and that the arena provided the Best Stadium Experience to fans. The rankings were based on quality of the arena, friendliness of the environment and game-day promotions.

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

## **Team: Montreal Canadiens**

**Principal Owner:** Geoff, Andrew, and Justin Molson, known collectively as the Molson Brothers

**Year Established:** 1917

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$525-575 est. (2009)

**Current Value (\$/Mil):** \$334

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

**Arena:** Bell Centre (Le Centre Bell)

**Date Built:** 1996

**Facility Cost (millions):** \$270 Canadian

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

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

[Facility Website](#)

**UPDATE:** In June 2009, members of the Molson family reacquired the Canadiens for an estimated \$525-575 million dollars. The team has won eleven of its twenty-three championships with a Molson family member being the owner of the organization. George Gillett, who was facing financial difficulties stemming from his involvement of the Liverpool FC soccer club, saw the value of the Canadiens franchise increase dramatically in his eight years of ownership.

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

### **Team: Nashville Predators**

**Principal Owner:** Predators Holdings LLC; headed by David Freeman

**Year Established:** 1998

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$193 (2007)

**Current Value (\$/Mil):** \$164

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

**Arena:** Sommet Center

**Date Built:** 1996

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

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

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

[Facility Website](#)

**UPDATE:** After discussions with potential buyers, former Predators owner Craig Leipold sold the Nashville Predators to a group of investors led by 36 Venture Capital CEO David Freeman. While the new owner has taken over operation of the team and management of the Sommet Center, it has been reported that the new ownership will focus on ticket sales instead of hockey operations. The team, desperate to qualify for its full share of revenue-sharing, discussed purchasing tickets to its own games to make the 14,000 minimum ticket sale requirements.

The Predators local owners had to kick in more money to Nashville's hockey enterprise because of a cash flow shortage. The shortage could have been avoided if the team had made the playoffs. Former minority owner William Del Biaggio shares of the Predators remain in flux in bankruptcy court as the other owners try to buy out those shares. The team owners are hopeful that ticket sales will surpass the 8700 season tickets from the previous season.

**UPDATE:**

**NAMING RIGHTS:** In May 2007, the Predators signed a long-term naming rights deal with the Franklin-based Sommet Group. Sommet (pronounced So-May) Group is a collection of companies whose services include human resources administration, payroll processing, and

insurance and risk management. Details of the deal were not released, but the naming rights deal has raised conjecture that the team may remain in Nashville despite relocation rumors.

### **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 (2004)

**Current Value (\$/Mil):** \$222

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

**Arena:** Prudential Center

**Date Built:** 2007

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

**Percentage of Arena Publicly Financed:** 66%

**Facility Financing:** \$210 M from the city of Newark and the remainder from the team.

[Facility Website](#)

**UPDATE:** Since the opening of the Prudential Center in 2007 there are ongoing discussions regarding the fate of the Izod Center, the previous home of the New Jersey Devils. There is rumored disagreement whether the two arenas can co-exist. Questions also remain about who is responsible for cost overruns and delays in the construction of the Prudential Center. The city is looking for \$41,625 for installation of sewer lines and the two sides are bickering over who owes \$750,000 to businesses that were forced to move because of the construction. Further, the team is withholding two to six million dollars in expected lease payments to the City of Newark because of delays in the constructions completion.

The new arena has clearly enhanced the revenue for the New Jersey Devils. During the 2006-07 season, the Devils had an NHL-worst \$15.3M operating deficit. The 2007-08 season had a positive operating income of \$1.9M. This turnaround is because the team is now keeping most of the revenues from the arena, instead of sharing it with the New Jersey Sports and Exposition Authority as they were required under the old lease.

**NAMING RIGHTS:** Prudential struck a naming-rights deal with the New Jersey Devils for \$105.3 million over the next 20 years, which will expire in 2027. Since Prudential has other arenas named after it around the U.S., Newark's Prudential Center has been nicknamed The Rock to distinguish it from the others.

## **Team: New York Islanders**

**Principal Owner:** Charles Wang

**Year Established:** 1972

[Team Website](#)

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

**Current Value (\$/Mil):** \$154

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

**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:** In November 2007, the Islanders owner Charles Wang filed plans to renovate the Nassau Coliseum. The \$300 million renovation called the Lighthouse Project, would occur during the off-season and would include a new roof, and add more seats and luxury suites to the arena. The renovated arena would seat 17,500 for Islanders games while the arena currently seats 16,324. Almost two years later this renovation plan is still evolving and Wang and his developers continue to weigh all of their options. There has been speculation about the team possibly relocating to Saskatchewan or Kansas City, Missouri; however, strong lease language between the team would make a move extremely difficult with the current lease running through the 2014-2015 season.

**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:** Madison Square Garden, L.P., a subsidiary of Cablevision Systems Corp.; headed by James Dolan

**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):** \$411

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

**Arena:** Madison Square Garden

**Date Built:** 1968

**Facility Cost (millions):** \$123

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

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

[Facility Website](#)

**UPDATE:** Madison Square Garden announced plans to renovate the arena at a projected cost of \$500 million. The renovations will include new seats, lighting, sound, and LED video systems in HDTV, wider public concourses and other enhancements. The renovations are scheduled to be completed for the 2011-2012 seasons.

**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 Canadian; \$113.3 American in 2003 for the Senators and the Corel Centre

**Current Value (\$/Mil):** \$207

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

**Arena:** Scotiabank Place

**Date Built:** 1996

**Facility Cost (millions):** \$170 Canadian

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

**Facility Financing:** Privately financed.

[Facility Website](#)

**UPDATE:** The Senators unveiled a new program, Fan First, to help solidify the fan base. The program makes cheaper ticket available to children and places incentives and promotions for cheaper food and drinks to its fans. The program is in response to a falling season ticket holder rate which dropped from 13,000 in 2007, to 11,000 in the 2008-2009 season.

**NAMING RIGHTS:** 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; headed by Ed Snider

**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):** \$275

**Percent Change From Last Year:** +13%

**Arena:** Wachovia Center

**Date Built:** 1996

**Facility Cost (millions):** \$210

**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:** Comcast Spectacor, which owns the Wachovia Spectrum as well as the Wachovia Center, has proposed the building of a new entertainment complex called 'Philly Live!' The project is still in the early stages of development, but proposes a complex built between the two arenas and would include restaurants, shopping, entertainment, and possibly a hotel. The company plans to use private money to fund the project however, the public may have an interest in the complex since both of the arenas and the proposed site for the complex sit on city land.

The Flyers season ticket sales for the 2008-2009 season are about twenty-five percent of where they were during the same time period the previous season. It is believed that the renewed rivalry between the Flyers and Penguins are at least partially responsible for the increase.

**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 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):** \$127 (2001)

**Current Value (\$/Mil):** \$142

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

**Arena:** Jobing.com 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:** On May 5, 2009, the Coyotes' holding company, Dewey Ranch Hockey LLC, filed for Chapter 11 bankruptcy. With the team in bankruptcy, disagreements have emerged regarding who should have control of the team and the possibility of relocation. The bankruptcy court decision was that the NHL and Jerry Moyes (Coyotes owner) should go to mediation for a possible settlement agreement. Moyes would like to sell the team to the highest bidder to recoup his investments (with that owner likely trying to move the team elsewhere), while the NHL is attempting to seek owners who have an interest in keeping the team in the Phoenix area.

In August, the NHL rejected an offer by Jim Balsillie by a vote of 26-0 of becoming an NHL owner. Balsillie contends that the bankruptcy court should still consider his offer of \$242.5 million to purchase the Coyotes. If awarded the team through bankruptcy he intends to move the team to Hamilton, Ontario, over the objection of the league. Phoenix is claiming the city would lose upwards of \$500 million with a move. The city rejected an offer of \$50 million by Balsillie to gain the cities support in allowing him to move the team. After Chicago Bulls and Arizona Diamondbacks owner Jerry Reinsdorf removed his offer for the hockey club, the remaining offer is a \$140 million from the NHL. The NHL would buy the team with the idea of finding a local group to purchase the franchise. Balsillie is contending that the NHL is acting in bad faith in rejecting his bid to become an owner and is making anti-trust arguments why the NHL actions are wrong. The bankruptcy auction took place as schedule in early September; however it failed to reach an outcome, and the franchise ownership remains in limbo.

**NAMING RIGHTS:** On October 25, 2006, local online company Jobing.com signed a 10-year naming rights deal for \$30 million.

**Team: Pittsburgh Penguins**

**Principal Owner:** Lemieux Group, L.P., headed by Mario Lemieux and Ron Burkle

**Year Established:** 1967

[Team Website](#)

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

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

**Percent Change From Last Year:** + 26%

**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 March 2007, an agreement between the Penguins, the city of Pittsburgh, Allegheny County and the State of Pennsylvania called for a new arena to be constructed in time for the NHL's 2010-2011 season. The team has announced that the ICON Venue group will oversee the arena's construction and HOK Sport will design the new building. The new arena is estimated to cost \$290 million to build and will have a capacity of approximately 18,500 seats. Once it opens, the new arena will also keep the team in Pittsburgh for 30 hockey seasons. The arena will also be LEED certified, meaning that the stadium was constructed and operated in an environmentally friendly manner.

The Penguins were the first professional sports team to create its own HD radio channel in May of 2009. The channel will feature hockey related programming including a live weekday talk show and Gary Bettman's weekly NHL radio show.

**NAMING RIGHTS:** Mellon Financial is paying \$18 M over 10 years for the naming rights that expire in 2009. Mellon Financial Group will have the first chance to buy the naming rights for the new arena as part of its original agreement in 1999.

**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):** \$179

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

**Arena:** HP Pavilion at San Jose, aka The Shark Tank

**Date Built:** 1993

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

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

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

[Facility Website](#)

**UPDATE:** The Sharks are posting strong season-ticket renews for the 2008-09 season. Approximately ninety-two percent of packages were renewed, compared to ninety-three percent in the 2007-08 season. Fans though are looking to cut costs as they are opting for cheaper ticket options or participating in a plan that allows the amount due to be spread out over a six month period.

**NAMING RIGHTS:** Hewlett-Packard is paying \$72 M over 18 years for the naming rights that expire in 2018.

**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 Saavis (now Scottrade) Center

**Current Value (\$/Mil):** \$162

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

**Arena:** Scottrade Center

**Date Built:** 1994

**Facility Cost (millions):** \$135

**Percentage of Arena Publicly Financed:** 46%

**Facility Financing:** The funding comprised of \$30 million from the Blues previous owners the Kiel Center Partners, \$62 million from private activity, \$37 million in bank loans, and \$6 million

in working capital. The city contributed an additional \$34.5 M for demolition, site preparation, and garages.

[Facility Website](#)

**UPDATE:** The St. Louis Blues raised ticket prices for the 2008-2009 season by an average of 3.5%. This followed the 2007-08 season where there was a decrease in prices by an average of 8% and still resulted in slow ticket sales. Fans who are going to games in St. Louis are going to be paying for a lack of interest by other fans.

**NAMING RIGHTS:** Scottrade, an online financial investment company, purchased the naming rights for the arena for a term of 20 years expiring in 2020.

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

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

**Year Established:** 1991

[Team Website](#)

**Most Recent Purchase Price (\$/Mil):** \$200 (2008)

**Current Value (\$/Mil):** \$200

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

**Arena:** St. Pete Times Forum

**Date Built:** 1996

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

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

**Facility Financing:** Construction costs were paid by \$66.8 million in revenue bonds from the stadium authority, \$28.8 million in revenue bonds from the state, with the remainder funded by private sources.

[Facility Website](#)

**UPDATE:** New Lightning owners Len Barrie and Oren Koules have been at odds over the direction of the team. It was being discussed that Barrie did not have the funds needed to help underwrite the amount the Lightning were projected to lose over the coming season, causing animosity between the two. However, in July 2009, Barrie met with Commissioner Bettman and made available ten million dollars to cover any upcoming losses.

**NAMING RIGHTS:** The St. Petersburg Times is paying \$33 M over 12 years for the naming rights that expire in 2014.

## **Team: Toronto Maple Leafs**

**Principal Owner:** Maple Leafs Sports and Entertainment Ltd.

**Year Established:** 1917

[Team Website](#)

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

**Current Value (\$/Mil):** \$448

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

**Arena:** Air Canada Centre

**Date Built:** 1999

**Facility Cost (millions):** \$265 Canadian; \$250 American

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

**Facility Financing:** Privately financed.

[Facility Website](#)

**UPDATE:** Maple Leaf Sports and Entertainment announced a C\$24 million renovation to the Air Canada Centre. The west face of the building will be replaced with a six-story glass atrium that will make the arena larger and serve as a connection to the city's PATH system. The work will begin in the summer of 2008 and is scheduled to be completed for the 2009-2010 Maple Leafs' and NBA's Toronto Raptors' seasons. The renovations have grown more extensive and are now expected to cost C\$50. The expectation remains that the majority of arena work will be complete in the fall of 2009, with twin towers (one with 875 condos and the other having a hotel, office, and retail space) opening in the spring of 2010.

**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:** Canucks Sports and Entertainment; headed by Francesco Aquilini

**Year Established:** 1970

[Team Website](#)

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

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

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

**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](#)

**UPDATE:** The Canucks team value rose more than the overall league average, as one of the five Canadian teams to do so. The Canucks signed Mat Sundin during the 2008-09 season, raising questions about his eligibility to play as he was being seen on television promoting PokerStars.net poker website. The NHL and team backed the then unsigned Sundin, stating he was representing himself in a promotional spot for a legal, free, website. This was overlooking the fact that PokerStars.com, .net sister site, involves real money wagers.

**NAMING RIGHTS:** General Motors is paying \$25 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):** \$160

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

**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:** Washington is looking at raising ticket prices for the 2009 season despite the economy. A combination of being in a well educated and wealthiest region in the country, along with a good management team, and a good on-ice product makes an increase possible without losing season ticket holders. Over the summer of 2009, the team increased season ticket sales from the previous season by 3500 tickets. Giving ownership the necessary funds to keep improving the roster.

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