Sports Facility Reports

Sports Facility Reports, Volume 11, ***Appendix 1***

Major League Baseball

Team: Arizona Diamondbacks

Principal Owner: Ken Kendrick
Year Established: 1998
Team Website

Most Recent Purchase Price ($/Mil): $238 (2004)
Current Value ($/Mil): $379 (#20)
Percent Change From Last Year: -3%

Stadium: Chase Field
Date Built: 1998
Facility Cost (millions): $354
Percentage of Stadium Publicly Financed: 75%
Facility Financing: The Maricopa County Stadium District provided $238 million for the construction through a .25% increase in the county sales tax from April 1995 to November 1997. In addition, the Stadium District issued $15 million in bonds that are being paid off with stadium-generated revenue. The remainder was paid through private financing, including a naming rights deal worth $66 million over 30 years and the Diamondbacks investment of $85 million. In 2007, the Maricopa County Stadium District paid off the remaining balance of $15 million on its portion of Chase Field. The payment erased the final debt for the stadium 19 years earlier than expected.
Facility Website

UPDATE: After the controversial new Arizona state law, the political contributions of the Arizona Diamondbacks ownership has become an issue in the news. The principal owner, Ken Kendrick, and a couple of his family members have made contributions to members of the Republican Party totaling $1,023,527. MLB Commissioner has indicated that this will not affect Chase Field hosting the 2011 All-Star Game.

Chase Field will host a 2011 Monster Energy AMA Supercross circuit competition on January 15th.

NAMING RIGHTS: On June 5, 1995, the Arizona Diamondbacks entered into a $66 million naming-rights agreement with Bank One that extends over 30 years, expiring in 2028, and averaging a yearly payout of $2.2 million. In January 2004, Bank One Corporation and J.P. Morgan Chase & Co. merged and announced they were phasing out the Bank One brand name. In 2005, the name was changed from Bank One Ballpark to Chase Field.

Team: Atlanta Braves

Principal Owner: Liberty Media
Year Established: 1876
Team Website

Most Recent Purchase Price ($/Mil): $400 (2007)
Current Value ($/Mil): $450 (#13)
Percent Change From Last Year: -10%

Stadium: Turner Field
Date Built: 1996 (Opened 1997)
Facility Cost (millions): $235
Percentage of Stadium Publicly Financed: 100%
Facility Financing: The original stadium was built for the 1996 Summer Olympics at a cost of $232 million. After the games, it was converted into a 50,000-seat baseball stadium for the Braves. The Braves paid for the conversion.
Facility Website

UPDATE: The Atlanta Development Authority is working on possible developments on the land surrounding the 15-year-old ballpark. The authority hopes to issue more than $100 million in bonds for the development of the district located around Turner Field.

NAMING RIGHTS: In September 1996, Time Warner Chairman Gerald Levin announced that he planned to name the Braves' new stadium for Ted Turner after his company's merger with Turner Broadcasting System. The decision disappointed many fans in Atlanta who had hoped that the stadium would be named after legend Hank Aaron or former mayor Ivan Allen Jr. By naming the stadium after Turner, Time Warner gave up at least $3 million a year in potential naming rights revenue.

Team: Baltimore Orioles

Principal Owner: Peter Angelos
Year Established: 1953
Team Website

Most Recent Purchase Price ($/Mil): $173 (1993)
Current Value ($/Mil): $376 (#21)
Percent Change From Last Year: -6%

Stadium: Oriole Park at Camden Yards
Date Built: 1992
Facility Cost (millions): $107
Percentage of Stadium Publicly Financed: 96%
Facility Financing: Financed with $137 million in lease revenue bonds and $60 million in lease revenue notes issued by the Maryland Stadium Authority. The debt is being repaid from revenue generated by special sports-themed lottery tickets. The remaining costs were covered with cash that accumulated in the lottery fund since it was established in 1988 to finance sports stadiums. The team contributed $9 million for the construction of skyboxes. The Maryland Sports Authority spent $1.5 million on improvements in 1998.
Facility Website

UPDATE: On June 2, 2010, the Baltimore Racing Development and IRL announced a five-year deal with the Baltimore Grand Prix. The race will begin running in 2011 and the racecourse will include the streets surrounding Camden Yards, home of the Baltimore Orioles.

NAMING RIGHTS: In September of 2001, the Maryland Stadium Authority amended its lease with the Orioles giving the team the authority to enter into a naming rights agreement. However, as of June 2010, the Orioles had not entered into a corporate naming rights agreement for their stadium.

Team: Boston Red Sox

Principal Owner: John Henry and Tom Werner
Year Established: 1901
Team Website

Most Recent Purchase Price ($/Mil): $380 (2002)
Current Value ($/Mil): $870 (#2)
Percent Change From Last Year: +4%

Stadium: Fenway Park
Date Built: 1912
Facility Cost (millions): $.450
Percentage of Stadium Publicly Financed: 0%
Facility Financing: The cost of constructing the stadium was funded entirely with private money.
Facility Website

UPDATE: The Boston Red Sox are in the middle of a five-year plan of going green initiatives that will culminate in 2012 during the 100th birthday of Fenway Park.

Fenway Park hosted the 2010 Bridgestone NHL Winter Classic between the Boston Bruins and Philadelphia Flyers. This outdoor game was the third in the series, which has become a tradition in the NHL, beginning in 2008.

On July 21st, 2010, Fenway Park hosted an exhibition soccer match between Celtic FC of the Scottish Premier League and Sporting Clube de Portugal. It was the 19th soccer game in Fenway's history, but the first since 1968. A couple weeks earlier, on July 6th, Fenway hosted the Boston Landmarks Orchestra Home Run concert, for a historic event.

NAMING RIGHTS: Former Boston Globe owner General Charles Henry bought the team for his son, John Taylor, in 1904. After changing the name from the Pilgrims to the Red Sox in 1907, Taylor announced plans to build a new ballpark in 1910. Taylor called the new ballpark Fenway Park because of its location in the Fenway district of Boston. There are no current plans to change the name.

Team: Chicago Cubs

Principal Owner: Ricketts Family
Year Established: 1876
Team Website

Most Recent Purchase Price ($/Mil): $700 (2009)
Current Value ($/Mil): $726 (#5)
Percent Change From Last Year: +4%

Stadium: Wrigley Field
Date Built: 1914
Facility Cost (millions): $.250
Percentage of Stadium Publicly Financed: 0%
Facility Financing: The entire cost of the ballpark was privately funded by restaurateur Charles H. Weeghman.
Facility Website

UPDATE: Chicago City Commissioners approved the placement of a large Toyota sign beyond the outfield bleachers. The club says that the sign will bring in $2.5 million a year in revenue that will be used for the upkeep of 96-year-old Wrigley Field. The sign's structure was built to blend in with the architecture of the stadium. To bring in additional revenue, the Cubs unveiled a large macaroni noodle sponsored by Kraft foods, promoting Kraft Mac & Cheese.

Cubs Owners, the Ricketts family, spent $10 million to renovate the restrooms at Wrigley Field. Other changes at Wrigley include the restoration of the street side of the classic Wrigley scoreboard to its original 1937 condition and new menus at the concession stands. Also, PNC Financial Services Group signed a naming-rights deal for a new all-inclusive club. The PNC Club of Chicago, a 71-seat mezzanine-level space down the third-base line, debuted on opening day at Wrigley in 2010. It is the first of its kind at the 96-year-old facility.

In addition, the new owners removed many precast concrete panels around Wrigley and replaced them with green wire fencing that allows fans to see in and out of the stadium. The Ricketts family have invested in a building on Sheffield Avenue, allowing it to reopen its rooftop deck across from Wrigley Field and opened Sheffield Grill to all fans which was previously exclusive for private parties. Also, in attempt to generate excitement for the season and the new era of the Ricketts Family ownership, 19-foot by 14-foot photo billboards were installed around the outside of the ballpark, above the entrance.

A plan called "Wrigley 20-14" will include $10-15 million in renovations scheduled each year. The renovations include restructuring the triangle building to the west, a project that will knock down the outer wall on the third-base side to form a large open-air courtyard that will include concession areas and shops. Construction will be ongoing during the 2011 and 2012 seasons. There is also potential of a restaurant below the third-based terrace suites. The only part of the stadium that will remain untouched are the outfield bleachers. Complete renovations of Wrigley Field will likely range between $250 and $450 million.

Throughout its history, Wrigley's old-time feel has always been accompanied by organ-played at-bat music; however, in June of 2010, they ended the traditional organ in lieu of taped music.

The City Council Zoning Committee approved a plan to build a shopping, hotel and housing development just south of the Wrigley Field. In June of 2010, the project still remained in the works and not finalized.

NAMING RIGHTS: Originally known as Weeghman Park, Wrigley Field was built on grounds once occupied by a seminary. The ballpark became known as Cubs Park in 1920 after the

Wrigley family bought the team. In 1926, the ballpark was named Wrigley Field after William Wrigley Jr., the club's owner. Although experts in sports marketing believe the sale of naming rights will prove necessary as a means of financing Wrigley renovations, the Ricketts Family are saying they will not sell the naming rights because of the strong essence of the ball park.

Team: Chicago White Sox

Principal Owner: Jerry Reinsdorf
Year Established: 1900
Team Website

Most Recent Purchase Price ($/Mil): $20 (1981)
Current Value ($/Mil): $466 (#10)
Percent Change From Last Year: +3%

Stadium: U.S. Cellular Field
Date Built: 1991
Facility Cost (millions): $167
Percentage of Stadium Publicly Financed: 100%
Facility Financing: The Illinois Sports Facilities Authority issued $150 million in bonds for the land and the construction of the new stadium. A 2% hotel tax levied on Chicago hotels services the debt.
Facility Website

Update: The Chicago White Sox ownership established a wholly owned subsidiary to supplement the teams operations called Silver Chalice Ventures. This business move allows for an additional revenue stream that is not subject to Major League Baseball's revenue sharing. The Red Sox, Giants and Ray also use this type of strategy.

NAMING RIGHTS: On January 31, 2003, U.S. Cellular and the Chicago White Sox agreed to a 20-year, $68 million naming rights deal.

Team: Cincinnati Reds

Principal Owner: Robert Castellini
Year Established: 1869
Team Website

Most Recent Purchase Price ($/Mil): $270 (2006)
Current Value ($/Mil): $331 (#25)
Percent Change From Last Year: -3%

Stadium: Great American Ball Park
Date Built: 2003
Facility Cost (millions): $291

Percentage of Stadium Publicly Financed: 96%
Facility Financing: The Reds contributed $30 million toward construction of the stadium. Rent will amount to $2.5 million annually for nine years, and then one dollar per year for the remaining 21 years of the 30-year lease. However, because of the extra costs of the project, the team expanded its lease with the facility to 35 years. The county will pay most of the cost, using proceeds from the half-percent sales tax increase voters approved in 1996.
Facility Website

UPDATE: A committee has been established to examine plans to bail out the Hamilton County stadium fund that help build the Great American Ball Park and Paul Brown Stadium (NFL Bengals). Because of a property tax credit to many residents in Hamilton County, less money has come in to off set the deficit of the fund. If things do not change quickly the deficit will increase from an estimated $15 million in 2011 to a potentially $215 million by 2019.

NAMING RIGHTS: The Cincinnati Reds and The Great American Insurance Company agreed to a 30-year, $75 million naming-rights deal that expires in 2033. The average annual payout is $2.5 million.

Team: Cleveland Indians

Principal Owner: Larry Dolan
Year Established: 1901
Team Website

Most Recent Purchase Price ($/Mil): $323 (2000)
Current Value ($/Mil): $391 (#17)
Percent Change From Last Year: -2%

Stadium: Progressive Field
Date Built: 1994
Facility Cost (millions): $175
Percentage of Stadium Publicly Financed: 82%
Facility Financing: The stadium was built as part of a city sports complex that was funded both publicly and privately. The Gateway Economic Development Corp. issued $117 million in bonds backed by voter approved countywide sin taxes on alcohol ($3/gallon on liquor, 16 cents/gallon on beer) and cigarettes (4.5 cents/pack) for 15 years. It also issued $31 million in stadium revenue bonds. The Gateway Corp. received about $20 million up front from early seat sales.
Facility Website

UPDATE: People for the Ethical Treatment of Animals (PETA) named Progressive Field one of the Top 10 most vegetarian friendly stadiums. Progressive Field has added veggie dogs, veggie subs, wild-grain and tofu curry, and veggie pasta to their concessions, to go along with their veggie wraps, fruit cups, and roasted vegetables.

NAMING RIGHTS: Former owner Richard Jacobs bought the naming rights when the ballpark opened in 1994 for $13.9 million for 20 years (expiring in 2014). However, when Jacobs sold the Indians to Larry Dolan in 2000, Jacobs retained naming rights only through the 2006 season as part of the deal. The team had some conversations with Jacobs about extending the deal because Jacobs has expressed an interest in keeping his family's name on the ballpark. The name of the ballpark remained Jacobs Field throughout the 2007 season. However, the stadium was renamed Progressive Field in 2008. The Ohio-based insurance company entered into a 16 year naming rights deal for approximately $3.6 million per year. This agreement also made the company the official auto insurer of the ballclub.

Team: Colorado Rockies

Principal Owners: Charlie Monfort and Dick Monfort
Year Established: 1991 (First Game - 1993)
Team Website

Most Recent Purchase Price ($/Mil): $95 (1992)
Current Value ($/Mil): $384 (#19)
Percent Change From Last Year: +3%

Stadium: Coors Field
Date Built: 1995
Facility Cost (millions): $215
Percentage of Stadium Publicly Financed: 75%
Facility Financing: The legislature created the Denver Metropolitan Major League Baseball Stadium District in the six counties surrounding Denver. The district issued bonds and levied a one-tenth of 1% sales tax within the six-county area to fund the stadium. The tax remains in place until the bonds are paid off in about 10 years. The Rockies contributed $53 million.
Facility Website

Team: Detroit Tigers

Principal Owner: Mike Ilitch
Year Established: 1901
Team Website

Most Recent Purchase Price ($/Mil): $82 (1992)
Current Value ($/Mil): $375 (#22)
Percent Change From Last Year: +1%

Stadium: Comerica Park
Date Built: 2000
Facility Cost (millions): $361
Percentage of Stadium Publicly Financed: 38%
Facility Financing: Public financing paid for 38% ($115 million) of the ballpark's cost through a 2% car rental tax, a 1% hotel tax, and money from Indian casino revenue. Tigers owner Mike Ilitch footed the remaining 62%.
Facility Website

UPDATE: After filing bankruptcy last year, General Motors was unable to pay for sponsorship of the signature fountain beyond center field in Comerica Park. During the summer of 2009, the Tigers added Ford and Chrysler signs to show support for the Detroit's Big Three automakers. In 2010, General Motors resumed its sponsorship of the fountain, and although the terms of the deal were not released, Chevrolet signs were placed around the fountain.

In February of 2010, Tom Wilson was named the CEO of New Enterprise for Ilitch Holdings, which includes the Tigers, Red Wings, Comerica Park, and Joe Louis Arena.

The Tigers are currently operating under a deficit, but will not say how much they owe on Comerica Park. In 2005, they had paid off $30 million of the original $145 million owed to a bank syndicate, led by Japan's Sumitomo Bank Ltd.

NAMING RIGHTS: Comerica, a financial services company, purchased the naming rights for Comerica Park on December 21, 1998. Comerica will pay $66 million over 30 years. The average annual payout is $2.2 million. The deal expires in the year 2030.

Team: Florida Marlins

Principal Owner: Jeffrey Loria
Year Established: 1991 (First Game - 1993)
Team Website

Most Recent Purchase Price ($/Mil): $158 (2002)
Current Value ($/Mil): $317 (#27)
Percent Change From Last Year: +15%

Stadium: Sun Life Stadium
Date Built: 1987
Facility Cost (millions): $115
Percentage of Stadium Publicly Financed: 0%
Facility Financing: The stadium was originally built with private funds as a football stadium. The Marlins spent an additional $10 M to renovate the stadium for baseball.
Facility Website

Future Stadium: New Marlins Ballpark
Scheduled Opening: 2012
Estimated Facility Cost (millions): $634-645 million
Percentage of Stadium Publicly Financed: 76%
Facility Financing: Miami-Dade County is responsible for a large percentage of the financing for the new facility with $297 million coming from tourist related taxes, $50 million from a bond referendum, and $12 million for road and utility repairs. Miami-Dade County is expected to sell $300 million in bonds. The city of Miami has agreed to pay $94 million for parking structures, $13 million toward stadium construction, and $12 million for other improvements. The Marlins have agreed to spend $120 million on construction and pay the county back another $35 million of borrowed money. The Marlins must still contribute $154 million, and the county must sell $50 million in general obligation bonds. The team is responsible for all extra costs that exceed initial budget.

UPDATE: The Marlins new stadium gained governmental approval and plans are in place for a 2012 opening. On March 23, 2009, the Miami-Dade County Commission voted 90-4 in favor of the financing plan for the new facility. The team also gained approval from the Miami City Commission. The entire facility including the stadium, parking garages and infrastructure improvements are expected to cost $645 million. The 37,000-seat ballpark will feature a retractable roof, 50-60 suites and new parking facilities. The Marlins are planning to have a pool area in left field and a porch in right field similar to the one at the old Tiger Stadium in Detroit. The ballpark will be located at the site of the Orange Bowl in Little Havana.

When the stadium is completed, all revenue including naming rights, concession sales and advertising will go to the Marlins. The team will have a 35-year lease at the new facility that includes a non-relocation clause for the term of the agreement. As part of the lease, the Marlins will pay $2.3 million in rent the first year, with an annual increase of two percent over the life of the lease. The current lease with Sun Life Stadium expires in 2010 and it is believed that the two sides will reach an agreement to add one additional year.

At 37,000 seats, the capacity will be the third lowest in Major League Baseball. The venue will have three decks, with 10,000 seats in the upper deck and will also have 50 -60 suites. The organization is attempting to create more demand by building a smaller stadium. The team has broken ground on the project and started construction. Team officials and contractors said that after seven months of construction, everything is on schedule for a 2012 opening.

The City of Miami is having difficulty selling enough bonds, and it may push back the project if the City cannot complete the infrastructure on schedule.

NAMING RIGHTS: In May 2009, the Miami Dolphins and Land Shark Lager reached a naming rights agreement to rename Dolphin Stadium to Land Shark Stadium until the end of the 2009 Dolphin season. In January 2010, Sun Life Financial agreed to pay $4 million a year for the naming rights, without including additional commitments to community organizations. The agreement is for five years with an option of another five. The Marlins have no control over the naming rights at their current facility; however, the Marlins will have ownership of the naming rights at their new facility. No naming rights agreement has been announced.

Team: Houston Astros

Principal Owner: Robert Drayton McLane Jr.
Year Established: 1962
Team Website

Most Recent Purchase Price ($/Mil): $103 (1992)
Current Value ($/Mil): $453 (#11)
Percent Change From Last Year: +2%

Stadium: Minute Maid Park
Date Built: 2000
Facility Cost (millions): $265
Percentage of Stadium Publicly Financed: 68%
Facility Financing: Public financing of $180 million (68%) came from a 2% hotel tax and a 5% rental car tax. The Houston Sports Facility Partnership provided a $33 million (12%) interest-free loan with no repayment due until 10 years of ballpark operation. Astros owners contributed $52 million (20%). The project was completed under budget because only $248.2 million of $250 million in public money allotted for the project was used.
Facility Website

UPDATE: Owner Robert McLane is looking for a buyer for the Astros. The estimated asking price is said to be around $600 million, but with the struggling economy and a struggling team on the field that number may have to come down. Currently, Forbes values the team at $453 million, which is well below McLane's original asking price of more than $650 million.

NAMING RIGHTS: On June 5, 2002, the Houston Astros inked a 28-year deal with Minute Maid, a division of Coca-Cola, worth $100 million. The Astros had to pay Enron $2.1 million to opt out of their 30 year, $100 million agreement signed in 2000. The deal expands a long-term relationship with Minute Maid and Coca-Cola, who signed the deal in an effort to compete with rival PepsiCo owned Tropicana. Tropicana currently owns the naming-rights for the Tampa Bay Devil Rays' stadium in Florida.

Team: Kansas City Royals

Principal Owner: David Glass
Year Established: 1969
Team Website

Most Recent Purchase Price ($/Mil): $96 (2000)
Current Value ($/Mil): $341 (#24)
Percent Change From Last Year: +9%

Stadium: Kauffman Stadium
Date Built: 1973
Facility Cost (millions): $43
Percentage of Stadium Publicly Financed: 100%
Facility Financing: The stadium was financed through a $43 million county bond issue. Half of the bond money ($21.5 million) was used to fund the neighboring Arrowhead football stadium. The $250 million renovation of Kauffman Stadium was financed by a 3/8-cent increase in the county sales tax.
Facility Website

UPDATE: The 2012 All-Star Game will be hosted at Kauffman Stadium. MLB Commissioner Bud Selig had promised to award an All-Star Game to Kansas City if it approved the recent $225 million bond issue for renovations of the stadium in 2006. The renovations were completed to Kauffman Stadium prior to last season.

The Royals have reached a deal with BATS Exchange, making the stock exchange operator the title sponsor of the BATS Crown Club. Also, the Royals have reached a three-year deal with Stroud's Restaurant to provide more eating options for Kauffman Stadium.

NAMING RIGHTS: On July 2, 1993, Royals Stadium was renamed in honor of former owner Ewing M. Kauffman, who passed away on August 1, 1993. Kauffman, a self-made millionaire, purchased the Royals as an expansion team in 1968 with the commitment of making the Royals a competitive team and was a beloved member of the Kansas City community. It is highly unlikely that the Royals would entertain any thoughts of selling the naming rights under these circumstances.

Team: Los Angeles Angels of Anaheim

Principal Owner: Arturo Moreno
Year Established: 1961
Team Website

Most Recent Purchase Price ($/Mil): $184 (2003)
Current Value ($/Mil): $521 (#9)
Percent Change From Last Year: +2%

Stadium: Angel Stadium of Anaheim
Date Built: 1966
Facility Cost (millions): $24
Percentage of Stadium Publicly Financed: 100%
Facility Financing: In April 1998, Disney completed a $117 million renovation. Disney contributed $87 million toward the project while the City of Anaheim contributed $30 million through the retention of $10 million in external stadium advertising and $20 million in hotel taxes and reserve funds.
Facility Website

UPDATE: Angel Stadium's famous 'Big A' has been renovated. The renovation included the replacement of the old one-color video board with a full-color HD video board. Angels Owner Arturo 'Arte' Moreno has put more than $1 million into the project. Angels Stadium was the site of the 2010 All-Star Game.

NAMING RIGHTS: In early 2004, Edison International exercised their option to terminate their 20-year, $50 M naming rights agreement with the Anaheim Angels. Beginning with the 2004 season, the ballpark changed its name from Edison International Field of Anaheim to Angel Stadium of Anaheim. No decision on reselling the naming rights has been made.

Team: Los Angeles Dodgers

Principal Owner: Frank McCourt
Year Established: 1890
[Team Website]

Most Recent Purchase Price ($/Mil): $355 (2004)
Current Value ($/Mil): $722 (#4)
Percent Change From Last Year: +4%

Stadium: Dodger Stadium
Date Built: 1962
Facility Cost (millions): $18
Percentage of Stadium Publicly Financed: 0%
Facility Financing: The stadium was privately funded by then owner Walter O'Malley.
[Facility Website]

UPDATE: The renovation of Dodger Stadium that had been scheduled to be completed by the 2012 season is in danger of being delayed. This is partly due to an ownership battle associated with Frank McCourt's ongoing divorce, although Dodger owner Frank McCourt has cited the credit crisis as making the financing of the renovation difficult.

As part of these renovations, a new tree-lined entrance will lead to a newly landscaped plaza beyond center field. This plaza will connect to a promenade featuring restaurants, shops, and the Dodger Experience museum. This area will be connected to the Green Necklace, which will convert acres of parking lots into a landscaped outdoor walkway connecting the plaza and promenade to the rest of the ballpark. The Green Necklace will also connect to an outdoor plaza featuring a 360 degree view of the downtown Los Angeles skyline, Santa Monica Bay, the Santa Monica and San Gabriel Mountains, and the Dodger Stadium diamond.

These renovations are a part of a project that McCourt and the Dodgers call "The Next 50" plan, which is set to address the future of the facility. Although the plan has stalled, over the past two years the Dodgers have invested millions to renovate the concourses and install new seats. The Dodgers' plan to pay off construction costs by selling naming rights to five newly-branded gate entries.

NAMING RIGHTS: The Dodgers do not currently have a naming rights deal in place for Dodger Stadium.

Appendix 1b

Team: Milwaukee Brewers

Principal Owner: Mark Attanasio
Year Established: 1970
Team Website

Most Recent Purchase Price ($/Mil): $223 (2005)
Current Value ($/Mil): $351 (#23)
Percent Change From Last Year: +1%

Stadium: Miller Park
Date Built: 2001
Facility Cost (millions): $414
Percentage of Stadium Publicly Financed: 71%
Facility Financing: The Brewers contributed $90 million for the stadium, while the public contributed $310 million through a five-county, one-tenth of a percent sales tax increase. The $72 million infrastructure costs are split as follows: $18 million from the city, $18 million from the county, and $36 million from the state.
Facility Website

UPDATE: Miller Park stadium district may meet its public financing obligation through its 0.1% sales and use tax used to pay off the stadium debt as early as 2015, or as late as 2018. For the 2010 season, the Brewers constructed a Milwaukee Braves Wall of Honor and created a new retail store, making it the third store in the park.

In addition, the parking lots at Miller Park have been renamed for famous Braves and Brewers and Miller Park has undergone renovation of the existing merchandise store on the Terrace Level and the Brewers have built a Plaza Pavilion, improving an existing smoking area into an outdoor gathering spot with a tent, televisions, furniture and portable food and beverage stands. The Pavilion will be open to all ticketed fans prior to and during home games.

Next season, the Brewers are planning to install a new HD Daktronics display board in center field. The new display board will cost between $9-12 million and the Brewers have reportedly budgeted $6.25 million to be jointly funded by the Brewers and the Miller Park Stadium district, with the remaining costs given to the Brewers. The new scoreboard will become the third largest scoreboard in the MLB.

NAMING RIGHTS: Miller Brewing Company purchased the naming rights to Miller Park for $41.2 million over 20 years. The deal has an average annual payout of $2.1 million and expires in 2020.

Team: Minnesota Twins

Principal Owner: Pohlad Family
Year Established: 1961
Team Website

Most Recent Purchase Price ($/Mil): $44 (1984)
Current Value ($/Mil): $405 (#22)
Percent Change From Last Year: +14%

Stadium: Target Field
Scheduled Opening: 2010
Estimated Facility Cost (millions): $545 (includes site acquisition and infrastructure)
Percentage of Stadium Publicly Financed: 72%
Facility Financing: Twins contributed $152.4 million. Hennepin County contributed $392 million raised from bonds, which will be financed through a .15% sales tax increase.
Facility Website

UPDATE: 2010 was the first season the Twins played in their 40,000 seat open air Target Field. The Stadium is located on a 13-acre plot of land in downtown Minneapolis. Target field features 60 private suites, 12 group party suites, 4,000 club seats, and disabled seating for more than 800. The ballpark features a 101-feet wide by 57-feet high-definition scoreboard installed by Daktronics. The scoreboard cost $9 million and will be the fourth largest in baseball. The Twins and Target Corp. will spend close to $9 million on a park like 2-acre plaza outside of the ballpark that will include a pedestrian bridge connecting the ballpark to downtown.

The Twins and Anheuser-Busch reached an agreement on a long-term sponsorship extension. Part of the agreement includes the Budweiser Roof Deck that will be a signature feature of the new ballpark. The party deck is above a five-story building in left field and will feature 150 fixed seats and standing room for another 150 people. Above the party deck will be a 65-feet wide and 11-feet high Budweiser sign. Budweiser will have extensive brand presence at Target Field through advertising and marking. The Twins and Budweiser have had a sponsorship agreement for more then 20 years.

Delta Air Lines also has a partnership with the Twins that includes signage at Target Field and naming rights to a club-level space now known as the Delta Sky360 Legends Club. The partnership also makes Delta the "official airline of the Twins, and a partner in the Twins Community Fund. The Twins and U.S Bancorp reached a long-term sponsorship agreement making U.S Bank one of the founding partners for Target Field. The deal includes naming of the U.S Bank Home Run Porch, prominent marketing inside the ballpark, and enhanced community involvement with the Twins Community Fund.

Treasure Island Resort and Casino agreed to a fifteen year partnership agreement - including naming rights to the Twins Radio Network, and to become cornerstone partners of the Twins Community Fund.

Twins President Dave St. Peter said that there might be capital improvements made to Target Field for 2011. Target Field is only the second MLB ballpark to earn LEED certification and is considered the most green stadium in Major League Baseball.

In addition, Target Field, along with TCF Bank Stadium (University of Minnesota's newly built football stadium) are making a big push for the 2012 NHL Winter Classic.

NAMING RIGHTS: The Twins and Target Corp reached a 25-year marketing deal that includes the naming rights to the new ballpark. The 25-year deal is believed to cost $5-$8 million annually. Target also holds the naming rights to the Target Center, home of the NBA Minnesota Timberwolves. This is the first time that one company has had dual facility naming rights in a single city.

Team: New York Mets

Principal Owner: Fred Wilpon
Year Established: 1962
Team Website

Most Recent Purchase Price ($/Mil): $391 (2002)
Current Value ($/Mil): $858 (#3)
Percent Change From Last Year: -6%

Stadium: Citi Field
Date Built: 2009
Facility Cost (millions): $688
Percentage of Stadium Publicly Financed: 19% (not including savings gained through use of tax-exempt bonds)
Facility Financing: The Mets were responsible for the construction cost of Citi Field. The Mets initially contributed $613 million from tax-exempt municipal bonds to pay for the construction, with another $82.28 million in tax-exempt bonds needed to complete construction. The use of tax- exempt bonds saved the Mets an estimated $513 million. An additional $89.7 came from the City of New York and $74.7 million came from the State of New York to cover infrastructure improvements, site preparation, installation of pilings, and mass transit improvements.
Facility Website

UPDATE: Mets officials announced a series of changes at Citi Field for 2010. The changes were in response to fan complaints that the new stadium didn't reflect the tradition of the Mets organization. As part of the changes, the right-center field bridge is now called "Shea Bridge" after William Shea, the namesake of the Mets former ballpark. Other areas of the ballpark will be named after Casey Stengel, Gil Hodges and Tom Seaver. The Mets have also revitalized the Mets Hall of Fame, and Citi Field's stairwells have been painted blue and orange. Additionally, more team logos have been placed in the stadium.

Mets owner, the Wilpons, have reportedly taken a second mortgage on the team, refinancing $375 million, and are losing about $10 million a year in depreciation and interest payments.

NAMING RIGHTS: The Mets and Citigroup reached a 20-year, $400 million, naming-rights and multifaceted strategic marking and business partnership. The naming rights agreement has been under intense scrutiny in light of the $45 billion in government bailout money Citigroup took in 2008 and 2009. There was a failed attempt by a few members of Congress to dissolve the naming-rights agreement between the Mets and Citigroup.

Team: New York Yankees

Principal Owner: Hank Steinbrenner
Year Established: 1903
Team Website

Most Recent Purchase Price ($/Mil): $10 (1973)
Current Value ($/Mil): $1,600 (#1)
Percent Change From Last Year: +7%

Stadium: Yankee Stadium
Date Built: 2009
Facility Cost (millions): $1,100
Percentage of Stadium Publicly Financed: 32%
Facility Financing: The Yankees contributed approximately $1.1 billion. The public contributed $480 million for parking facilities, parkland, infrastructure improvements and transportation improvements. The use of tax-exempt bonds will save the Yankees an estimated $786 million over 40 years.
Facility Website

UPDATE: Yankee Stadium is prohibiting fans from bringing laptops and the new iPads inside the stadium for the purposed of safety and security. Currently, the Mets, Angels, and Mariners are permitting tablet computers.

On March 9th, 2010, the Yankees signed a four-year naming rights deal with New Era Cap Company. The deal is for the naming rights of the new college football bowl game called the New Era Pinstripe Bowl. The Bowl will include teams from the Big 12 and Big East conferences and be played on December 30th.

On June 5th, 2010, the New Yankee Stadium hosted its first boxing event in front of a crowd of over 20,000 people. The last bout in Old Yankee Stadium was thirty-four years ago.

George Steinbrenner passed away in July after owning the Yankees for 37 years.

NAMING RIGHTS: The Yankees own the naming rights to the New Yankee Stadium, and do not have any current plans to seek a corporate sponsor for the ballpark. The Yankees join the Cubs, Dodgers, Red Sox, and Royals in electing to not sign a naming right deal and instead opt for corporate sponsorship of specific sections of the ballpark, such as club levels, restaurants, and viewing areas

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Team: Oakland Athletics

Principal Owner: Lewis Wolff
Year Established: 1901
Team Website

Most Recent Purchase Price ($/Mil): $180 (2005)
Current Value ($/Mil): $295 (#29)
Percent Change From Last Year: -8%

Stadium: Oakland-Alameda County Coliseum
Date Built: 1966
Facility Cost (millions): $26
Percentage of Stadium Publicly Financed: 100%
Facility Financing: The cost of constructing the stadium was underwritten through a city bond issue. A $200 million renovation was completed in 1996.
Facility Website

UPDATE: In April 2010, the A's established and are enforcing a ban on any sign with negative personal messages in the ballpark including criticism of the team and their management. The policy is controversial at least, and could possibly be unconstitutional.

On June 3rd, the Oakland Athletics exercised its option to play the 2011 season at Oakland-Alameda County Coliseum. They also have options to for one-year extensions for the 2012 and 2013 seasons, but the team has yet to exercise those options.

Currently, the Oakland A's have abandoned their plans to build a new stadium in Fremont, California. The team had considered two sites in the east bay community located between Oakland and San Jose. Cisco Field, part of a 30-year naming rights agreement valued at $4 million annually with Cisco Systems, would have been privately funded, situated on land already designated by the city to build the stadium, cost $400 million or so, and had a capacity of 32,000. The stadium would look modern, featuring high-tech bells and whistles of Silicon Valley and be sponsored by Cisco. It could be finished in two or three years after groundbreaking. Employers and residents opposed the ballpark and threatened litigation and a citywide vote if the plan moved forward.

San Jose has emerged as the preferred choice of A's owner Lew Wolffe. The San Jose City Council has taken steps to pursue the A's, but made it clear that any stadium must be privately built and make the city money. MLB considers Santa Clara County, where San Jose is located, to be the territorial rights of the San Francisco Giants. A change in territorial rights requires approval by 75% of MLB owners. MLB Commissioner Bud Selig appointed a committee to analyze the A's ballpark situation. The committee will look at the A's lease with the Oakland-Alameda County Coliseum, which originally expired in 2010, and options for a new ballpark. The A's and MLB have made it clear that the team will not continue indefinitely in their current situation.

In December of 2009, in an attempt to keep the franchise, the City of Oakland proposed three different sites for waterfront ballparks. All three locations are in good areas with good infrastructure and access to public transportation.

NAMING RIGHTS: In September 2009, McAfee elected to not renew its sponsorship agreement to the naming rights of Oakland-Alameda County Coliseum, which reverted back to its original name. Networks Associates bought the naming rights to the facility in 1998, transferring the rights to McAfee when the company changed its name in 2004. McAfee was paying $1.3 million to the city/county Coliseum Commission for naming rights to the facility and an additional $600,000 to $700,000 for sponsorships with the A's and Oakland Raiders. Premier Partnerships was retained to identify potential corporations for the naming rights of the facility.

Team: Philadelphia Phillies

Principal Owners: David Montgomery
Year Established: 1883
Team Website

Most Recent Purchase Price ($/Mil): $30 (1981)
Current Value ($/Mil): $537 (#6)
Percent Change From Last Year: +8%

Stadium: Citizens Bank Park
Date Built: 2004
Facility Cost (millions): $346
Percentage of Stadium Publicly Financed: 50%
Facility Financing: Approximately half of the financing for Citizens Bank Park came from a combination of city and state funds. The state contributed a total of $170 million to the Phillies and Eagles for their new stadiums through grants. The City of Philadelphia contributed $304 million total toward the construction of the two stadiums. This money is being collected through a 2% car rental tax. It is unclear how the City and State monies were divided between the two facilities.
Facility Website

Update: The Phillies have introduced the red goes green initiative at Citizens Bank Park. The goal of the campaign is to increase the recycling of cardboard, plastic, glass, and aluminum from 15% to 25%.

Also, the Phillies extended the operations contract with Global Spectrum to run and operate Citizens Bank Park through 2010. After a three-year absence, Tasty Baking Co. has returned as a marketing partner. Finally, Citizens Bank Park added new concession stands including a BBQ outlet.

NAMING RIGHTS: On June 17, 2003, the Phillies entered into a naming-rights agreement for its new stadium. The ballpark is called Citizens Bank Park. The deal totals $95 million. Citizens Bank will pay $57.5 million over 25 years, or $2.3 million annually to put its name on entrances, scoreboards, concourses, parking lot banners, and behind home plate. The bank will also pay the Phillies an additional $37.5 million for advertising during Phillies radio and television broadcasts.

Team: Pittsburgh Pirates

Principal Owner: Robert Nutting
Year Established: 1887
Team Website

Most Recent Purchase Price ($/Mil): $92 (1996)
Current Value ($/Mil): $289 (#30)
Percent Change From Last Year: 0%

Stadium: PNC Park
Date Built: 2001
Facility Cost (millions): $237
Percentage of Stadium Publicly Financed: 85%
Facility Financing: The Pirates contributed $40 million to the project. The remaining amount came from the state, county, and city as part of an $809 million sports facilities/convention center financing proposal that included Heinz Field for the Steelers.
Facility Website

UPDATE: Over the last two off seasons, the Pittsburgh Pirates have spent $11 million in capital improvements, including an academy in the Dominican Republic, improvements to Pirate City Spring Training Facility in Bradenton, Florida, purchasing a low Class A team, and a few equipment and facility upgrades to PNC Park. The $11 million came directly from the profits the team earned from the 2008 and 2009 seasons.

NAMING RIGHTS: In August 1998, PNC Bank agreed to a 20-year, $40 million deal for the naming-rights to PNC Park. The deal officially ends in 2020 and averages an annual payout of $2 million.

Team: San Diego Padres

Principal Owner: John Moores and Jeff Moorad
Year Established: 1969
Team Website

Most Recent Purchase Price ($/Mil): $480 (2009)
Current Value ($/Mil): $408 (#15)
Percent Change From Last Year: +2%

Stadium: PETCO Park
Date Built: 2004
Facility Cost (millions): $285
Percentage of Stadium Publicly Financed: 66%
Facility Financing: The Padres contributed $146.1 million toward the construction of PETCO Park. The city contributed the remaining money needed for the stadium. This money was raised through hotel taxes, $75.4 million from the City Center Development Corp., and $21 million from the Port of San Diego. An additional $171.8 million was required for land acquisition and infrastructure.
Facility Website

UPDATE: Estimates for the final cost of Petco Park have been as high as $474 million, about 10% higher than the original estimate agreed to by city leaders in '98.

San Diego Padres owner John Moores reached an agreement to sell the franchise to an ownership group led by former Diamondbacks General Partner Jeff Moorad. The ownership group currently controls a 35% stake in the club and will eventually have total control of the club when the sale is completed, which could take between one to five years. The timeline on the eventual completion of the deal will depend on the economy. Moorad has assumed the role of Vice Chairman and CEO. The final sale valuation of the club is expected to top $500 million. Part of the sale price will be the $240 million debt service from the construction of Petco Park. Moorad was required to sell his 15% to 20% stake in the Arizona Diamondbacks, because Major League Baseball does not allow for simultaneous ownership of multiple teams. Former Diamondbacks Executive Vice President and COO Tom Garfinkel was named Padres President and COO. Garfinkel will oversee all non-baseball operations.

The Center City Development Corp, an arm of the San Diego Redevelopment Agency, will cover the $11.3 million annual debt payments on PETCO Park for the next five years. The change is an attempt to relieve the city of San Diego of one of its financial burdens in light of ongoing deficits and budget cuts. Finally, a planned hotel development next to PETCO Park has been terminated.

In order to bring more money into the stadium, PETCO Park hosted a Madonna concert, police chiefs convention, and USA Sevens Rugby Tournament, which provided 90% of the $1.4 million worth of non-baseball revenue for the ballpark.

A study by the San Diego Regional Economic Development Corporation shows that PETCO Park has become a blueprint for success in athletic stadium successes in urban redevelopment. The stadium has created 19,200 jobs and has generated $5.25 in private investment for every $1 in public funding.

NAMING RIGHTS: In January 2003, the San Diego Padres agreed to a 22-year, $60 million naming rights deal with San Diego-based PETCO. PETCO has been based in San Diego since 1965 and has more than 600 stores in 43 states.

Team: San Francisco Giants

Principal Owner: William Neukom
Year Established: 1883
Team Website

Most Recent Purchase Price ($/Mil): $100 (1992)
Current Value ($/Mil): $483 (#9)
Percent Change From Last Year: +3%

Stadium: AT&T Park
Date Built: 2000
Facility Cost (millions): $325
Percentage of Stadium Publicly Financed: 0%
Facility Financing: The stadium was financed with $121 million from a naming rights deal and other sponsorships, selling concession rights, selling charter seats, a $170 million loan secured by the Giants, and $15 million in tax increment financing by the city's redevelopment agency.
Facility Website

UPDATE: AT&T Park is the only baseball stadium offering replay videos via smart phone. Also, AT&T Park has been quietly testing out a new video system that analyzes every movement on the field. The $5 million system was developed by Sportsvision, who is looking to install the system in all 30 major league stadiums as soon as next year. Also, the average number of fans connecting to the Wi-Fi network at AT&T Park during each game has increased from 94 in 2004 to more than 1,600 today. These technologies are to be used for an advantage in competing with other outdoor activities or staying home to watch the game.

On June 12th, 2010, AT&T Park hosted a free satellite viewing of the US v. England World Cup Soccer match, attracting 20,000 people. Also, the University of California will play its home football games at AT&T Park in 2011 while renovations are completed at its football stadium.

Giants Senior General Partner, Sue Burns, passed away in July of 2009, leaving her 20% ownership to her daughters Trina Burns Dean and Tori Burns.

NAMING RIGHTS: Pacific Telesis purchased the naming rights to Pac Bell Park in 2000. The agreement extends over 24 years, paying the Giants $50 million at an average of $2.1 million annually. In December 2002, San Antonio based SBC Communications decided to retire its Pacific Bell trade names. Pacific Bell Park became SBC Park on January 1, 2004. Prior to the 2006 season, the name of the stadium was changed from SBC Park to AT&T Park. The change was the result of SBC Communications Inc. purchasing AT&T and adopting the name AT&T Inc.

Team: Seattle Mariners

Principal Owner: Nintendo Company Ltd.
Year Established: 1977
Team Website

Most Recent Purchase Price ($/Mil): $100 (1992)
Current Value ($/Mil): $439 (#14)
Percent Change From Last Year: +3%

Stadium: Safeco Field
Date Built: 1999
Facility Cost (millions): $517
Percentage of Stadium Publicly Financed: 76%
Facility Financing: The Mariners contributed $145 million, including $100 million in cost overruns towards the financing of the stadium. The public's share was capped at $372 million. Washington State contribution: .017% sales tax credit, proceeds from the sale of sports lottery scratch games ($3 million/year guaranteed), and proceeds from the sale of commemorative ballpark license plates. King county: .5% sales tax on food and beverages in King County restaurants, taverns, and bars, 2% sales tax on rental car rates in King County, and 5% admission tax on events at the new ballpark.
Facility Website

UPDATE: Safeco Field has helped the Mariners go from one of the most financially unstable teams in the Major League Baseball to one that annually ranks in the top 10 in payroll. It is a very successful public-private partnership. It has been reported that the $26 million in bonds used to build the Safeco Field parking garage are on pace to be retired seven years early, while the $310 million in bonds used for stadium construction are on pace to be retired four years early.

The team's lease agreement, which expires in 2018, has the team sharing 10% of its profits once it reaches the recovers from the $200 million operating losses which came from playing at the Kingdome during the 1995-1999 seasons. After posting $11.5 million in profit in 2009, the Mariners reduced their $200 million Kingdome hit to $39.9 million.

In an attempt to become more environmentally friendly, the Mariners set a goal to recycle 70% of all eating and serving plates, cups, bottles, and utensils during the 2010 season.

NAMING RIGHTS: Safeco, an insurance company, bought the naming rights to Safeco Field in June of 1998. The deal extends until 2019, paying an average of $2 million annually for a total of

$40 million. In May 2008, Liberty Mutual acquired Safeco Corp., but there currently are no plans to change Safeco Field's name to reflect the new ownership.

Team: St. Louis Cardinals

Principal Owner: William DeWitt Jr.
Year Established: 1892
Team Website

Most Recent Purchase Price ($/Mil) : $150 (1995)
Current Value ($/Mil): $488 (#8)
Percent Change From Last Year: 0%

Stadium: Busch Stadium
Date Built: 2006
Facility Cost (millions): $357
Percentage of Stadium Publicly Financed: 12%
Facility Financing: The ballpark is primarily privately financed - $90.1 million came from the Cardinals, $9.2 million in interest earned on the construction fund, and $200.5 million in bonds to be paid over a 22-year period ($15.9 million per year) by the team. Public financing came from St. Louis County contributing $45 million through a long-term loan.
Facility Website

UPDATE: Financing for the $520 million Ballpark Village development project remains uncertain as the market is not conducive to expansion right now, but President Bill DeWitt III said that he still remains committed to Ballpark Village.

NAMING RIGHTS: The St. Louis Cardinals entered into a 20-year naming rights deal (through the 2025 season) with Anheuser Busch to give its new stadium the same name as its previous stadium. Terms of the deal were not released.

Team: Tampa Bay Rays

Principal Owner: Stuart Sternberg
Year Established: 1995 (First Game - 1998)
Team Website

Most Recent Purchase Price ($/Mil): $200 (2004)
Current Value ($/Mil): $316 (#28)
Percent Change From Last Year: -1%

Stadium: Tropicana Field
Date Built: 1990
Facility Cost (millions): $138
Percentage of Stadium Publicly Financed: 100%
Facility Financing: The City of St. Petersburg issued general obligation bonds to fund construction. The bond debt is being partially serviced through a 1% increase in the countywide bed tax. A tourist development commission issued additional bonds for $62 million to renovate the stadium. The debt is serviced by a combination of bed tax revenues, stadium revenues, and city general fund monies. In addition, the team qualified for the state rebate program designed to attract new teams to Florida. A $65 million renovation project was completed in 1998, $14 million of which was funded by the Rays.
Facility Website

UPDATE: In response to Rays' owner Stuart Sternberg throwing out the possibility of a new ballpark in Tampa, Bill Foster, the Mayor of St. Petersburg issued a statement reiterating that St. Petersburg is the only option for a new stadium for the Tampa Bay Rays until the expiration of their Tropicana Field contract in 2027.

The Tampa Bay Rays are currently in negotiations for the construction of a 34,000-seat open-air ballpark with a retractable roof. There was little community support for the downtown waterfront stadium, so plans for a referendum on the $450 million project were withdrawn. A number of alternative sites for the new ballpark have been suggested, with each possible location on the St. Petersburg side of Tampa Bay. St. Petersburg officials have made it clear to the franchise that any new stadium must be in the city. The Rays are contractually obligated to play in St. Petersburg until 2027, and the city has no plans to alter the agreement. MLB has insisted that the Rays get a new stadium.

ABC Coalition, which has studied the Rays' ballpark issue for 18 months, sees Tropicana Field and its location in downtown St. Petersburg as inferior for Major League Baseball. Even with a $471 million overhaul, including a retractable roof, supersized concourses and upgraded seating, Tropicana Field would still remain a subpar facility. A renovation of Tropicana Field could be completed as soon as 2013, but it would likely force the Rays to play at another facility for a significant amount of time.

NAMING RIGHTS: Tropicana, owned by PepsiCo, holds the naming rights to Tropicana Field. The agreement extends for 30 years and pays out a total of $50 million dollars with an annual payout of $1.5 million.

Team: Texas Rangers

Principal Owner: Thomas O. Hicks
Year Established: 1960
Team Website

Most Recent Purchase Price ($/Mil): $250 (1998)
Current Value ($/Mil): $451 (#12)
Percent Change From Last Year: +11%

Stadium: Rangers Ballpark in Arlington
Date Built: 1994
Facility Cost (millions): $191
Percentage of Stadium Publicly Financed: 71%
Facility Financing: Financing for the stadium comes from $135 million in bonds sold by the Arlington Sports Facilities Development Authority and the remaining balance was provided by the sale and lease of luxury suites and seat options, loans guaranteed by the team, a concessions contract with Sportservice and city street funds. Debt service on the bonds is financed through a $3.5 million annual rental payment by the team and a half-percent local Arlington sales tax that was approved in 1991.
Facility Website

UPDATE: The Rangers announced a plan to facilitate completion of the sale of the team to the group headed by Chuck Greenberg and Nolan Ryan. The sale of the club and its lease of Rangers Ballpark in Arlington, together with the separate sale of the land around the ballpark, have a total sale value of around $575 million. The Rangers sold in a bankruptcy auction for $590 million in the summer of 2010. The sale should not impact the Rangers' baseball operations.

The Legends of the Game Baseball Museum at Rangers Ballpark in Arlington is being minimized to free up more rental space for meetings and special events due to its decline in visitors in the stadium. The first floor will still host the team's Hall of Fame, but the second and third floors will be used for meeting and hospitality spaces utilizing the entertainment district that has the opening of Cowboys Stadium.

NAMING RIGHTS: The Rangers' home field received a new name when the team signed a naming rights agreement with California-based Ameriquest Mortgage Co. in May 2004. The team signed a 30-year agreement with the company worth $75 million. In March 2007, the Texas Rangers announced that its home field, Ameriquest Field in Arlington, was being renamed Rangers Ballpark in Arlington following an agreement with Ameriquest Mortgage Company to return the naming rights to the team. The Rangers first proposed to Ameriquest an end to the naming rights agreement and related corporate affiliation in 2006. The Rangers lose $2.5 million per year from the naming right agreement but get back a number of advertising outlets at the ballpark that were included in the Ameriquest deal.

Team: Toronto Blue Jays

Principal Owner: Rogers Communications
Year Established: 1976 (First Game - 1977)
Team Website

Most Recent Purchase Price ($/Mil): $137 (2000)
Current Value ($/Mil): $326 (#26)
Percent Change From Last Year: -8%

Stadium: Rogers Centre
Date Built: 1989
Facility Cost (millions): $570 (Canadian)
Percentage of Stadium Publicly Financed: 63%
Facility Financing: Local government paid $360 million. $150 million was contributed by 30 corporations and the final $60 million from luxury seat fees.
Facility Website

UPDATE: The Rogers Centre installed new turf for the 2010 season to limit seams in the playing surface. The turf, which cost $2 million, is AstroTurf Gameday Grass 3D. AstroTurf signed a deal to become the official synthetic turf of Major League Baseball in February of 2010.

On November 7th, the Rogers Centre will host the Chicago Bears versus the Buffalo Bills NFL game. Hosting Buffalo Bills home games has become a tradition in Toronto at the Rogers Centre in an attempt to tap into the large Toronto market. This is the third Bills game in as many years and has brought in $6 million of additional revenue a year.

NAMING RIGHTS: In November 2004, the owners of the Toronto Blue Jays, Rogers Communication, purchased the Sky Dome from Sportsco International and renamed it the Rogers Centre.

Team: Washington Nationals

Principal Owner: Ted Lerner
Year Established: 1969
Team Website

Most Recent Purchase Price ($/Mil): $450 (2006)
Current Value ($/Mil): $387 (#18)
Percent Change From Last Year: -5%

Stadium: Nationals Park
Date Built: 2008
Facility Cost (millions): $611+
Percentage of Stadium Publicly Financed: 100%
Facility Financing: The city of Washington D.C. agreed to pay up to $610.8 million to finance the stadium, with the money generated by issuing bonds. Revenue to pay the debt will come from in-stadium taxes on tickets, concessions and merchandise (estimated at $11-$14 million annually), a new tax on businesses with gross receipts of $3 million or more (estimated at $21-$24 million annually), and $5.5 million in annual rent payments over a 30 year lease term from the baseball team's owner. The Nationals are responsible for any cost overruns.
Facility Website

UPDATE: There are no facility or ownership updates for 2010. The debut of rookie pitching sensation Steven Strasburg on June 8, 2010, helped to improve ticket sales at Nationals Park.

NAMING RIGHTS: The Nationals own the naming right for the new Nationals Park and are considering selling the naming rights to the stadium. The team might even sell the naming rights to the levels of luxury suites, which currently bear the names of presidents Washington, Jefferson, and Lincoln.