Sports Facility Reports, Volume 11, ***Appendix 4***

National Hockey League

Team: Anaheim Ducks

Principal Owner: Anaheim Arena Management, LLC; headed by Henry and Susan Samueli
Year Established: 1992
Team Website

Most Recent Purchase Price ($/Mil): $70 (2005)
Current Value ($/Mil): $206
Percent Change From Last Year: +2%

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 was reinstated as full owner of the Ducks in November 2009. He was suspended from the NHL from June 2008 to November 2009 for pleading guilty to illegally backdating stock options at Broadcom Corp., a company he founded. In December 2009, Samueli was cleared of all criminal charges by the same federal judge who had denied his plea deal one year earlier for being too lenient.

The Ducks partnered with San Manuel Indian Bingo & Casino and installed a new level of premium seating within the Honda Center. Fans with suites or club level seats in the San Manuel Premium Level can gamble, eat, and be entertained at San Miguel Bingo & Casino as part of the partnership agreement. The new level was unveiled in April of 2010.

NAMING RIGHTS: In October 2006, the arena became the Honda Center, with Honda agreeing to pay $60 million 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. $80 of that cost was attributed to the Thrashers.
Current Value ($/Mil): $143
Percent Change From Last Year: -10%

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 million in government-backed bonds to be paid back at $12.5 million a year for 30 years. A 3% car rental tax was created to pay for $62 million of the public infrastructure costs and Time Warner contributed $20 million 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. It has since been determined that the rest of the ownership group will buy out Steve Belkin's thirty percent ownership stake. It was reported in May of 2010 that filmmaker Stephen Rollins, an Atlanta native, had placed a bid to purchase the team with the intention of keeping the team in Atlanta. Atlanta Spirit, LLC has denied rumors of a pending sale of the Atlanta Hawks, Thrashers, and Phillips Arena citing the uncertain economic future of Atlanta as making the sale too difficult.

The Thrashers and Atlanta Hawks previous owner, Turner Broadcasting System, was found guilty in December 2008 of reneging on a promise to sell the team to David McDavid. Instead, Turner sold the team to the current Spirit Investment Group. In March of 2010 the Georgia Court of Appeals upheld the judgment. The final award, with interest, was nearly $300 million dollars.

Phillips Arena became the first NBA or NHL arena to earn a LEED certification from the United States Green Building Council. The certification is given to buildings that meet a high level of environmental building operating standards.

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

Team: Boston Bruins

Principal Owner: Jeremy Jacobs
Year Established: 1924
Team Website

Most Recent Purchase Price ($/Mil): $10 (1975)
Current Value ($/Mil): $271
Percent Change From Last Year: +3%

Arena: TD Garden
Date Built: 1995
Facility Cost (millions): $160
Percentage of Arena Publicly Financed: 0%
Facility Financing: Privately financed.
Facility Website

UPDATE: A statue was erected at TD Garden in May 2010 commemorating the 40th anniversary of Bobby Orr's famous Stanley Cup winning goal in May 1970. Boston Mayor Thomas Menino was on hand to unveil the new monument.

After the Bruins historic collapse in the 2010 Eastern Conference Semifinals, in which they blew 3-0 leads both in the series and in the deciding seventh game, several groups of fans have started internet petitions and organized rallies to persuade owner Jeremy Jacobs to sell the team. The fans are upset because the team has not won the Stanley Cup since 1970 and has only two playoff series wins in the past 16 seasons.

NAMING RIGHTS: TD Banknorth Inc. is paying $120 million 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): $92 (2003)
Current Value ($/Mil): $170
Percent Change From Last Year: +1%

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 a ticket surcharge (16%), City bonds (8%), and private bank loans (56%).
Facility Website

UPDATE: The Sabres have reason to be optimistic about the financial future of the team. The team has a ninety-five percent renewal rate for season tickets for the 2010-2011 season and filled HSBC Arena to 99% capacity during the 2009-10 season. Owner Thomas Golisano insists that he plans to own the team in Buffalo for at least ten more years. This claim comes despite rumors of a pending move of the Phoenix Coyotes to Hamilton, Ontario, Canada which would cut into the Sabres' regional market and profitability.

Golisano, the Buffalo Sabres owner, has been making headlines outside of hockey. An 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, thereby ending his chances of becoming governor.

Games during the Sabres-Bruins playoffs series in 2010 were shown on a big-screen television in a plaza outside HSBC Arena. Approximately 3,000-4,000 fans watched the game outside the stadium. Game 2 of the series, which was broadcast on NBC, could not be shown outside the stadium and instead highlights from the stadium's jumbotron were shown.

NAMING RIGHTS: Marine Midland Bank originally bought the naming rights to the arena in 1995 for $15 million over 20 years. But when the bank was bought out by HSBC Bank in 1999, the bank paid $9 million to change the name to HSBC Arena and extend the original agreement to 30 years. Currently HSBC Bank pays approximately $800,000 a year for a contract that will expire in 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): $200
Percent Change From Last Year: -2%

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 Alberta Province 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. It is currently one of the oldest stadiums in the NHL. In January 2010, NHL commissioner Gary Bettman stated his opinion that the Flames could not survive unless a new stadium was built. The Flames have a tentative plan to break ground on a new arena within 3 to 5 years and have proposed two locations for the arena but no agreements have been finalized.

NAMING RIGHTS: Pengrowth Management is paying $1 million per year for the naming rights that expire in 2016. Pengrowth executives have suggested that they may not continue to be the naming rights sponsor of the stadium after the current deal expires.

Team: Carolina Hurricanes

Principal Owner: Peter Karmanos, Jr.
Year Established: Joined the league as the Hartford Whalers in 1979, moved to Raleigh, North Carolina as the Hurricanes in 1997.
Team Website

Most Recent Purchase Price ($/Mil): $47.5 (1994)
Current Value ($/Mil): $177
Percent Change From Last Year: +5%

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 million contribution from North Carolina State University (NCSU), $44 million from Wake County and the City of Raleigh, $22 million from the state, $50 million from the sale of bonds and $20 million from the team. Additionally, the state covered the infrastructure costs. The Hurricanes share the arena with NCSU.
Facility Website

UPDATE: Hurricanes owner Peter Karmanos is looking to sell 50% of his 100% interest in the franchise during the summer of 2010. Karmanos increased his ownership to 100% of the team after former co-owner Tom Thewes died in 2008. The team's future in North Carolina seems to be safe because of the team's long-term arena lease as well as substantial population growth in the greater Raleigh market. In addition, Karmanos has pledged to find a local buyer who shares his vision of keeping the team in North Carolina.

Karmanos hired Allen & Company, a New York based investment bank, to help him find a potential buyer of his 50% stake. The search will begin with potential North Carolina based buyers because Karmanos believes a strong local presence is important to increasing fan support.

The Hurricanes will host the 2011 NHL All-Star Game at the RBC Center.

NAMING RIGHTS: RBC Centura Bank is paying $80 million 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): $258
Percent Change From Last Year: +26%

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: The United Center unveiled its new upper deck for the 2010 NHL season. The new area, known as the Madhouse on Madison, features three bars where fans can hang out and still see the game. The section also features new video content that will display specialized programming for each individual event held at the arena. Despite all the new features, the upper deck seats will remain the cheapest seats in the house.

After the death of his father in 2007, Rocky Wirtz took over operations of the club and instituted many changes. The team vowed to its fans to be more aggressive in signing players and making the team competitive. As part of this reinvigoration the team reached out to former Blackhawk stars such as Bobby Hull. The changes led to Forbes labeling the Blackhawks as the greatest sports-business turnaround ever in 2009, a turnaround that was completed by the Blackhawks winning the Stanley Cup in 2010, their first in 37 years.

NAMING RIGHTS: United Airlines is paying $36 million over 20 years for the naming rights that expire in 2014.

Team: Colorado Avalanche

Principal Owner: Stan Kroenke
Year Established: Joined in 1979 as the Quebec Nordiques, moved to Colorado in 1995 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. $202 million of that cost was attributed to the Avalanche.
Current Value ($/Mil): $205
Percent Change From Last Year: -11%

Arena: Pepsi Center
Date Built: 1999
Facility Cost (millions): $160
Percentage of Arena Publicly Financed: 0%
Facility Financing: Privately financed.
Facility Website

UPDATE: The Avalanche's poor on-ice product has contributed to falling attendance each of the last three years. In addition, the $68 million debt behind the Pepsi Center was downgraded from A to BBB-. It was these revenue-backed bonds that financed the Pepsi Center.

Avalanche owner Stan Kroenke continues to expand his sports holdings. Already the owner of the 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, and most recently, the St. Louis Rams.

NAMING RIGHTS: Pepsi is paying $68 million 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): $165
Percent Change From Last Year: +5%

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 million in costs and Dispatch Printing Co. contributed 10%.
Facility Website

UPDATE: The Blue Jackets and Ohio State University have entered an agreement allowing the university to manage Nationwide Arena. The efficiency of having the university run the arena saves the team around $1 million per year. The team needs additional savings because Nationwide Insurance owns Nationwide Arena and the Blue Jackets do not receive the same amount of revenue as other teams. The agreement includes cross promotion for events as well as combined advertising efforts.

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): $246
Percent Change From Last Year: -10%

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 million. The Mavericks owner, Mark Cuban and Stars owner, Tom Hicks, covered the remaining amount. Team owners spent $295 million 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 million per-year lease agreement with the teams for 30 years.
Facility Website

UPDATE: Stars owner Tom Hicks defaulted on more than $500 million in loans in April 2010. The loans were backed by his interests in the Texas Rangers MLB club and English Premier League squad Arsenal, as well as his ownership of the Dallas Stars. Hicks filed for bankruptcy protection and the proceedings in October 2010 will likely force him to sell the Stars. The two reported finalists to purchase the Stars are wealthy Canadian businessmen, sparking rumors that they would have intentions of moving the franchise to Hamilton, Ontario, Canada.

On the other side of the financial coin, the City of Dallas has reported that it expects to pay off 100% of its remaining debt from the construction of the American Airlines center by the end of 2011. This schedule is far ahead of the original repayment schedule, which had the city finishing its debt obligations in 2027. The city cites higher than expected tax receipts as the reason for its ability to pay off the loan so quickly.

2010 saw substantial improvements to American Airlines Center. A $15 million audio and video system was installed, the size of scoreboards and video boards in the arena was tripled, and HD capacity was installed. Additionally, a 7-Eleven store was built inside the stadium.

NAMING RIGHTS: American Airlines is paying $195 million over 30 years for the naming rights that expire in 2031. In 2003, when American Airlines restructured to prevent filing for bankruptcy, the annual payments were 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): $337
Percent Change From Last Year: +11%

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 June 2009, the Ilitch family declined the 20-year option for Joe Louis Arena, which expired July 1, 2010. Owner Mike Ilitch has stated his commitment to building a new arena in downtown Detroit. However, Ilitch realizes that with uncertainty about the economy of Detroit and the natural processes of approving and building a new arena, the Red Wings will likely play in Joe Louis Arena for the next several years.

Two opposing sides have emerged in the debate as to where the Red Wings will play next. Detroit Mayor Dave Bing has made his stance public that he believes the Pistons and Red Wings should share a joint stadium in downtown Detroit. Detroit is one of the only cities where four professional sports teams play in four separate stadiums.

On the other side of the argument, executives for The Palace of Auburn Hills and Oakland County have begun an effort to persuade the Red Wings to play their games at the Palace of Auburn Hills (the home of the Detroit Pistons). These executives claim that the uncertain financial future of the Detroit area will not allow public dollars to be spent on a new stadium and that the Palace could accommodate both teams with little change.

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. However, 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): $170 million Canadian (2008)
Current Value ($/Mil): $166
Percent Change From Last Year: -5%

Arena: Rexall Place
Date Built: 1974
Facility Cost (millions): $68 Canadian; $64.2 American
Facility Financing: In 1994 a $14 million Canadian ($13 million 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 $100 million Canadian toward building a new arena with the total projected cost of approximately $450 million. In June of 2010, the Oilers postponed any required public hearings on the matter of a new arena until the team could establish the exact amount of public money it would need to construct a new arena. This change in position was likely due to public concerns over funding and changes to downtown parks.

The current stadium lease between the Oilers and management company, Northlands, runs until 2014. Disagreements between the two sides concerning the lease as well as exact roles in the building of a new downtown arena have stalled negotiations at the current time.

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 million Canadian.

Team: Florida Panthers

Principal Owner: Sunshine Sports and Entertainment; headed by Alan Cohen
Year Established: 1994
Team Website

Most Recent Purchase Price ($/Mil): $101 (2001)
Current Value ($/Mil): $159
Percent Change From Last Year: -2%

Arena: BankAtlantic Center
Date Built: 1998
Facility Cost (millions): $212
Percentage of Arena Publicly Financed: 87%
Facility Financing: Broward County contributed $185 million, partially funded by adding a 2% tourism tax.
Facility Website

UPDATE: In June of 2009, it was reported that Sports Properties Acquisition Corp. a publicly held company had agreed to purchase the Florida Panthers hockey team, the BankAtlantic Center, and land surrounding the arena for $240 million. However, the uncertain south Florida economy as well as a price tag of more than $240 million for a team with a dwindling fan base proved to be too much and the sale was never completed. In addition, the NHL moved to block the sale because Sports Properties Acquisition Corp. had no primary investor and the NHL's ownership requirements force any group purchasing a team to have a principal owner for unexpected financing expenses.

Facing financial difficulties, the Florida Panthers have asked Broward County to restructure their current arena lease. The team is asking to reduce their payments by $2.5 million during the first half of the lease and then make the payments up during the second half of the lease. The proposal includes an additional year to be added to the lease.

In March of 2010, BankAtlantic Center unveiled its new South Florida Hockey Den of Honor. The area honors not only Panther greats, but also hockey greats from South Florida both in high school and junior league programs.

NAMING RIGHTS: Bank Atlantic is paying $14 million 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): $208
Percent Change From Last Year: -1%

Arena: Staples Center
Date Built: 1999
Facility Cost (millions): $375
Percentage of Arena Publicly Financed: 19%
Facility Financing: Bank of America underwrote a $305 million loan to finance construction. The city provided $38.5 million in bonds and $20 million in Los Angeles Convention Center reserves. This money will eventually be repaid through arena revenues. An additional $12 million in tax incremental financing was also provided by the city's Community Redevelopment Agency.
Facility Website

UPDATE: Staples, an office supply company, was paying $100 million over 20 years for a naming rights deal that was set to expire in 2019. In November of 2009, the company came to an agreement with the owner of the arena, AEG, which provided it with perpetual naming rights. This is the first lifetime naming rights agreement for a stadium in a major metropolitan area.

The recent success of both the Kings and the Lakers has allowed the Staples Center to thrive. The arena sold out all 150 of its luxury suites for 2010 by February. The arena did not sell all of its suite availability for 2009. Suite owners receive tickets to all Kings, Lakers, Clippers, and WNBA games held in the arena.

NAMING RIGHTS: Staples owns perpetual naming rights to the Staples Center. Terms of the perpetual agreement were not released.

Team: Minnesota Wild

Principal Owner: Minnesota Sports & Entertainment; headed by Craig Leipold and Philip Falcone
Year Established: 2000
Team Website

Most Recent Purchase Price ($/Mil): $225 (2008)
Current Value ($/Mil): $210
Percent Change From Last Year: -3%

Arena: Xcel Energy Center
Date Built: 2000
Facility Cost (millions): $130
Percentage of Arena Publicly Financed: 74%
Facility Financing: The team contributed $35 million, $30 million came from the city through sales tax revenue, and the State of Minnesota provided a $65 million interest-free loan.
Facility Website

UPDATE: Hockey fans in Minnesota were without a team for 8 years after the Northstars moved to Dallas in 1993. Hockey's return in Minnesota has garnered ardent fan support. As a result, the Wild have sold out every single one of their 409 home games since the team's inception.

This fan support gives the team strength in other areas - such as negotiations with the government. The state legislature recently forgave $32 million of the debt used to construct the Xcel Energy Center as well as appropriated money for a practice facility for the team. Critics of this spending say it is an attempt by the government to keep the team happy and in Minnesota.

The NHL announced in June of 2010 that the Wild will be one of six NHL teams that will open its regular season in Europe next year.

NAMING RIGHTS: Xcel Energy is paying $75 million 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): $339
Percent Change From Last Year: +2%

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: The Canadiens opened a team Hall of Fame inside the Bell Centre in January of 2010. The Hall was established to celebrate the 100th anniversary of the team's founding. The Hall features team memorabilia and jerseys, a replica team dressing room, and life size Canadiens mannequins celebrating a goal. The Hall of Fame includes hundreds of donated pieces from collectors and former players dating back to the team's first year in 1909-10.

The Canadiens opened a new $36 million practice facility in December of 2009. The facility has two ice rinks, a soccer field, gym, training room, player lounge, and includes 850 seats for fans wishing to watch the team practice.

The Canadiens' run to the 2010 Eastern Conference Finals has prompted the team to raise ticket prices for the 2010-11 season. More than 80% of the available tickets will see an increase in price.

NAMING RIGHTS: Bell Canada is paying $64 million 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): $174 (2007)
Current Value ($/Mil): $156
Percent Change From Last Year: -5%

Arena: Bridgestone Arena
Date Built: 1996
Facility Cost (millions): $144
Percentage of Arena Publicly Financed: 100%
Facility Financing: General obligation bonds issued by the City of Nashville.
Facility Website

UPDATE: The Predators terminated their agreement with former naming rights partner Sommet Group in November of 2009, after filing a breach of contract claim alleging Sommet Group had not met its payment obligations. The Predators announced in February of 2010 that the stadium would be renamed Bridgestone Arena.

The long term naming rights deal signed with Bridgestone gave some hope to Nashville hockey fans who feared their team may be relocated to Canada due to poor financial performance. These rumors were fueled in April 2010, when Canadian billionaire Brett Wilson reportedly made a bid to become a minority owner of the team.

NAMING RIGHTS: The length and terms of the naming rights contract with Bridgestone were not disclosed.

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): $223
Percent Change From Last Year: 0%

Arena: Prudential Center
Date Built: 2007
Facility Cost (millions): $375
Percentage of Arena Publicly Financed: 66%
Facility Financing: $210 million from the city of Newark and the remainder from the team.
Facility Website

UPDATE: The Newark Housing Authority sent a notice of dispute to the Devils in May of 2010. The notice claimed that the team had not made a single rent payment since moving into the Prudential Center in 2007. The team claims that it is not liable for the payments because of construction delays during the building process that were very costly for the team. The matter will likely be handled in arbitration if the two sides are not able to negotiate an agreement on their own.

The Devils will share the Prudential Center with the New Jersey Nets for the 2010-11 and 2011-12 NBA seasons. The Devils attempted to persuade the New Jersey Nets NBA franchise to move to the Prudential Center long term; a deal that would likely have increased revenues for both teams. However, with the New Jersey Nets being sold to Russian multi-billionaire Mikhail Prokhorov and the franchise considering a potential move to Brooklyn, any future long-term deal is unlikely.

NAMING RIGHTS: Prudential struck a naming-rights deal with the New Jersey Devils for $105.3 million over 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): $130 (2000)
Current Value ($/Mil): $149
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 whereas the arena currently seats 16,324. Three years later this renovation plan is still evolving and Wang and his developers continue to weigh all of their options. Renovations are unlikely until at least 2011-2012.

There has been speculation about the team possibly relocating to Saskatchewan or Kansas City, Missouri. However, strong lease language between the team and the facility would make a move extremely difficult with the current lease running through the 2014-2015 season. Reports indicate that the Islanders and Mets may be in talks to create an arena in Queens near the Mets' new Citi Field and include the possibility of Mets owner Fred Wilpon purchasing the Islanders franchise. It was reported that the Mets had hired a real estate firm to conduct a feasibility study to determine the potential for relocating the franchise and constructing a new arena.

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 million. $195 million of that cost was attributed to the Rangers.
Current Value ($/Mil): $416
Percent Change From Last Year: +1%

Arena: Madison Square Garden
Date Built: 1968
Facility Cost (millions): $123
Percentage of Arena Publicly Financed: 100%
Facility Financing: $200 million in renovations were completed in 1991.
Facility Website

UPDATE: Madison Square Garden announced plans to renovate the arena at a projected cost of more than $800 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 by October 2013. The renovations are so substantial that they required Madison Square Garden to be shut down three separate times during the summer of 2010 for a total of 20 weeks. This opportunity cost will add on to the cost of the renovations as dozens of events will have to be moved to another location and Cablevision will lose out on those revenues.

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): $197
Percent Change From Last Year: -5%

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, facing back to back years with falling attendance, slashed ticket prices by up to 30% mid-way through the 2009-10 season. The lower prices along with more promotional packages and multi-game deals were an attempt to boost the team's declining attendance.

The Senators faced a tough stretch after failing to reach the playoffs and losing money for the second consecutive year. Additionally, Senators owner Eugene Melnyk's name was brought up in court documents questioning the character of NHL owners stemming from trading violations Melnyk committed in 2007.

NAMING RIGHTS: Scotiabank is paying $20 million 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 million merger between Comcast and Spectacor in 1996. $150 million of that cost was attributed to the Flyers.
Current Value ($/Mil): $273
Percent Change From Last Year: -1%

Arena: Wachovia Center (Wells Fargo Center)
Date Built: 1996
Facility Cost (millions): $210
Percentage of Arena Publicly Financed: 11%
Facility Financing: $140 million was financed through a private bank. Spectacor contributed $45 million and $30 million will come from the naming rights revenue. The state provided $17 million and the City of Philadelphia provided an $8.5 million loan for infrastructure improvements. Additionally, $10 million came from state capital redevelopment assistance funding for general site improvements.
Facility Website

UPDATE: More than a year and half after their purchase of Wachovia bank, Wells Fargo is taking over the name of the Wachovia Center. Wells Fargo filed the name change paperwork in June of 2010, and the arena will officially be known as the Wells Fargo Center before the NBA and NHL seasons begin.

Comcast-Spectacor owned the Flyers' AHL affiliate as well as the arena in which they played, the Wachovia Spectrum. However, recession in Philadelphia forced Comcast-Spectacor to sell the Flyers AHL affiliate and the sale allowed them to demolish the Spectrum. These moves coupled with the Flyers run to the 2010 Stanley Cup Final should allow the Flyers to continue to operate at a profit.

NAMING RIGHTS: Wells Fargo purchased Wachovia Bank in October of 2008 but the arena name remained the Wachovia Center until the summer of 2010 when it was renamed the Wells Fargo Center. The naming rights agreement pays $1.4 million per year and runs until 2023.

Team: Phoenix Coyotes

Principal Owner: The Phoenix Coyotes franchise has filed Chapter 11 and is owned and run by the NHL
Year Established: Joined in 1979 as the Winnipeg Jets, moved to Phoenix in 1996, becoming the Coyotes.
Team Website

Most Recent Purchase Price ($/Mil): $140 (2009)
Current Value ($/Mil): $138
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 million 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 million 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 million for cost overruns.
Facility Website

UPDATE: On May 5, 2009, the Coyotes' holding company, Dewey Ranch Hockey LLC, filed for Chapter 11 bankruptcy. In August 2009, the NHL rejected an offer by Jim Balsillie by a vote of 26-0 to become an NHL owner. Balsillie contended that the bankruptcy court should still consider his offer of $242.5 million to purchase the Coyotes. If he was awarded the team through bankruptcy he intended to move the team to Hamilton, Ontario, over the objection of the league. The NHL viewed Balsillie's actions as a way to subvert the standard procedures for ownership of an NHL franchise, including a vote by other owners. In November of 2009, a U.S. bankruptcy court agreed and sold the franchise to the NHL for $140 million.

Attempting to keep the franchise in Glendale, the NHL gave the city a deadline of December 31, 2010 to find a local buyer for the franchise or it would sell to another buyer who would be free to move the franchise to another city. In response to this deadline, the city reached out to a potential buyer it had previously denied - Ice Edge Holdings. However, a mystery buyer stepped to the forefront of the efforts and purchased the team to keep the team in Arizona.

The franchise's woes have spilled over to its facility as well. In March of 2010 the city agreed to waive penalties for the Coyotes eight months of unpaid rent. Jobing.com Arena hosted just 76 events in 2009 (compared to 143 at Phoenix's US Airways Center). The lack of fans attending the arena for events has also affected restaurants and other stores near the stadium.

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): $107 (1999)
Current Value ($/Mil): $222
Percent Change From Last Year: +14%

Arena: Consol Energy Center
Date Built: 2010
Facility Cost (millions): $290
Percentage of Arena Publicly Financed: 0%
Facility Financing: Isle of Capri Casinos agreed to fully fund the new arena if they were awarded a state gambling license and allowed to build a new $500M casino in the city.
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 Consol Energy Center will open for business on September 22, 2010 with an exhibition game between the Penguins and the Detroit Red Wings. 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 Gold certified, meaning that the stadium was constructed and will be operated in an environmentally friendly manner.

NAMING RIGHTS: Consol Energy Inc. purchased the naming rights to the arena for 21 years expiring in 2031. The terms of the deal were not released but Consol is estimated to be paying $40-$80M for the rights.

Team: San Jose Sharks

Principal Owner: San Jose Sports and Entertainment Enterprises headed by Kevin Compton and Greg Jamison
Year Established: 1991
Team Website

Most Recent Purchase Price ($/Mil): $147 (2002)
Current Value ($/Mil): $184
Percent Change From Last Year: +3%

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 million funded by the City of San Jose; $30 million funded by HP Pavilion Management
Facility Website

UPDATE: Despite strong season ticket renewals and average attendance at more than 90%, the Sharks operated at a deficit in 2009. The collapse of the Arena Football League is most likely the cause of such a deficit because the team gains revenues from non-hockey events that take place in the arena.

In June of 2010, the Sharks agreed to construct a four story parking garage outside of the HP Pavilion to relieve potential congestion if the Oakland Athletics MLB franchise was to move to a downtown San Jose stadium. The City of San Jose has already proposed a new stadium for the A's which would be located directly across the street from the current arena.

NAMING RIGHTS: Hewlett-Packard is paying $72 million 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): $176
Percent Change From Last Year: +9%

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 million for demolition, site preparation, and garages.
Facility Website

UPDATE: TowerBrook Capital Partners, the only private equity firm to own a share of a professional sports team, is looking to sell its share of ownership of the Blues. Majority owner Dave Checketts and his investors are the most likely candidates to purchase the ownership shares. Checketts also announced he would like to own an NBA team sometime in the near future.

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: Jeff Vinik
Year Established: 1991
Team Website

Most Recent Purchase Price ($/Mil): $110 (2010)
Current Value ($/Mil): $191
Percent Change From Last Year: -4%

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: Oren Koules and Len Barrie led a group that purchased the Lightning for more than $200 million in 2008. Several battles over control of the franchise and specific financial disagreements convinced the group to sell the franchise. On February 4, 2010 the NHL approved the sale to Jeff Vinik, a minority owner of the Boston Red Sox MLB franchise. Vinik reportedly only paid $110 million for the team, an amount just over half of what the team had been purchased for less than two years earlier.

Ticket sales for the Lightning spiked in May of 2010 after the team announced that former Red Wings great Steve Yzerman would become their new GM. Lightning executives were pleased with the substantial increase, especially during a time of year when hockey ticket sales are normally low.

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

Team: Toronto Maple Leafs

Principal Owner: The Ontario Teachers' Pension Plan and Maple Leafs Sports and Entertainment Ltd., headed by Larry Tanenbaum.
Year Established: 1917
Team Website

Most Recent Purchase Price ($/Mil): $90 (1994)
Current Value ($/Mil): $470
Percent Change From Last Year: +5%

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: In February of 2009 CTVglobemedia sold its 15% interest in the team equally to the Ontario Teachers' Pension Plan and Larry Tanenbaum. Tanenbaum now owns 20.5% of the Maple Leafs. Despite the lack of recent on-ice success, the Maple Leafs' dedicated fan base, favorable lease, and high demand for tickets allow the team to operate with tremendous gains each year - prompting the team to have a higher value than any other NHL team.

A $48 million (Canadian) renovation was completed on the Air Canada Centre in late 2009. The renovations included a new concourse and main entrance, 300 new HD monitors, and a new pedestrian plaza. The plaza can hold around 6,000 fans outside of the stadium and faces a mammoth 50 by 30 foot HD screen attached to the arena. The Maple Leafs hope that the pavilion and the screen will provide an arena experience to fans that can not get tickets to an event.

NAMING RIGHTS: Air Canada is paying $40 million 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): $207 (2005)
Current Value ($/Mil): $239
Percent Change From Last Year: +1%

Arena: Rogers Arena
Date Built: 1995
Facility Cost (millions): $160 Canadian; $144.5 American
Percentage of Arena Publicly Financed: 0%

Facility Financing: Privately financed.
Facility Website

UPDATE: A loyal Canadian fan base along with revenues generated from owning a stadium have allowed the Canucks to operate at a profit for the past several years. Since Francesco Aquilini became the sole majority owner in 2008 the Canucks have renovated their stadium, General Motors Place, they have seen the stadium sell out for more than 300 consecutive home games.

In March of 2010, talks broke down between the Canucks, Oilers, and Flames to enter into a joint broadcasting partnership. The three teams planned to use Toronto's Maple Leafs TV as a guide for establishing a successful hockey network but financial disagreements pulled the deal apart. The Canucks reportedly wanted 60% of the total revenues from the three-team deal.

In July of 2010, the Canucks agreed to a 10-year agreement with Rogers Communication for a joint stadium naming rights and telecommunication deal.

NAMING RIGHTS: On July 6, 2010, it was announced that General Motors would relinquish the naming rights and Rogers Communications would take over as the name sponsor of the arena. As part of the agreement, Rogers Communications will become the exclusive telecommunications provider for the Canucks. Financial terms of the agreement were not released.

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 $200 deal, that included 36% of Washington Sports and Entertainment, LP. (1999)
Current Value ($/Mil): $183
Percent Change From Last Year: +15%

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 million in infrastructure costs.
Facility Website

UPDATE: A proposed Washington, D.C. tax would increase ticket prices for local sports events by about $1. While the bill is expected to raise more than $3 million annually, games played at the Verizon Center would be exempt from the tax unless the arena owner agrees to pay the tax.

NHL Facilities Operations Manager Dan Craig was forced to visit the Verizon Center in February of 2010, after numerous complaints about the quality of the ice at the arena. Capitals owner Ted Leonsis has made a public commitment to ensure that the ice attains the quality it is supposed to have in the future.

Ted Leonsis expanded his sports franchise holdings in June of 2010 by becoming the majority owner of the Washington Wizards NBA franchise. The deal was made after former owner Abe Pollin tragically died during the 2009-10 season. Leonsis will control both of the franchises under the new Monumental Sports & Entertainment management group.

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