Appendix 1 to Sports Facility Reports, Volume 1, Number 1
(© 2000 National Sports Law Institute of Marquette University Law School)

MAJOR LEAGUE BASEBALL

Note: Information complied from Sports Business Daily, RSV Fax, Stadium Insider, Sports Industry Update, Sports Business Journal, Sports Industry News, and other sources published on or before April 24, 2000.

Team	**Principal Owner**	**Most Recent Purchase Price ($/Mil)**		**Current Value ($/Mil)**
Anaheim Angels	Walt Disney Co.			$195
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Edison International Field of Anaheim	1966	$24	100%	In April 1998, Disney completed a $117 M renovation. Disney contributed $87 M toward the project while the City of Anaheim contributed $30 M through the retention of $10 M in external stadium advertising and $20 M in hotel taxes and reserve funds.

UPDATE

Since Disney took over ownership of the Angels in 1996, the stadium formerly known as the Big "A," has undergone massive changes. In 1997, the naming rights to the Big "A," were sold to Edison International, a power company in California. Immediately after Disney took over ownership, $117 million of renovations began at Edison International Field of Anaheim. A club level was added, as well as additional restrooms and concession stands. In addition, keeping with the Disney theme, a special kid's section was added in the outfield with various activities geared toward younger fans.

Team	**Principal Owner**	**Most Recent Purchase Price ($/Mil)**		**Current Value ($/Mil)**
Arizona Diamondbacks	Jerry Colangelo	$130 (1995)		$291
Stadium	**ETA**	**Cost**	**%**	**Facility Financing**

		(millions)	Publicly Financed	
Bank One Ballpark	1998	$355	76%	The Maricopa County Stadium District provided $238 M for the construction through a .25% increase in the county sales tax from April 1995 to November 30, 1997. In addition, the Stadium District issued $15 M in bonds that will be paid off with stadium generated revenue. The remainder was paid through private financing, including a naming rights deal worth $66 M over 30 years.

Team	**Principal Owner**	**Most Recent Purchase Price ($/Mil)**		**Current Value ($/Mil)**
Atlanta Braves	Time Warner			$357
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Turner Field	1997	$235	0%	The original stadium was built for the 1996 Summer Olympics at a cost of $209 M. After the games, it was converted into a 50,000-seat baseball stadium for the Braves. The Braves paid for the conversion.

Team	**Principal Owner**	**Most Recent Purchase Price ($/Mil)**		**Current Value ($/Mil)**
Baltimore Orioles	Peter Angelos	$173 (1993)		$351
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Oriole Park at Camden Yards	1992	$235	96%	Financed with $137 M in lease revenue bonds and $60 M in lease revenue notes issued by the 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 M for construction of skyboxes. The Maryland Sports Authority spent $1.5 M on improvements in 1998.

UPDATE

Camden Yards continues to be one of the most-loved baseball stadiums in the league. 1998 saw the Maryland Sports Authority spend $1.5 million in improvements. Improvements included new paint, a backup generator, soap dispensers and a landscaping project.

Team	**Principal Owner**	**Most Recent Purchase Price ($/Mil)**		**Current Value ($/Mil)**
Boston Red Sox	Jean R. Yawkey Trust			$256
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Fenway Park	1912	$420,000		

UPDATE

Historic Fenway Park, the oldest stadium in the league, is on the verge of extinction. Recently, plans were unveiled for a new Fenway Park to be built adjacent to the existing relic. There is some opposition to this by a group called Save Fenway Park, who believes that renovations should be made to the current stadium because of the fond place it holds in every baseball fan's heart.

The new plan attempts to have the best of both worlds. The new Fenway Park would retain all the amenities of the old Fenway Park, including the Green Monster and the manual scoreboard. However, the inconveniences and quirks of a ballpark built over 85 years ago will be eliminated. The seats will become wider and unobstructed and the number of restrooms will be increased. The old Fenway Park would be turned into a park, with the "Green Monster" serving as an entrance to the new Fenway Park

The new 44,130-seat stadium would open in 2003 and feature 100 luxury suites and 5500 club seats. The initial estimate has the stadium priced at $545 million, which includes $350 million for design and construction, $65 million for land acquisition, $80 million for two parking structures and $50 million for infrastructure improvements. It is possible that the Red Sox will attempt to acquire a naming-rights deal with the new Fenway, despite an initial declaration that Fenway Park would never fall into the slippery slope of naming rights. It is estimated that a naming rights deal would fetch anywhere from $125-200 million.

However, there is opposition to this plan. Massachusetts House Speaker Thomas Finneran "has opened the door for competing proposals" to the team's plan for a new ballpark. Two possible other alternatives are to renovate the current Fenway Park, led by the Save Fenway Park group, or to build a new stadium around the "so-called" Crosstown site near the Southeast Expressway. The site would house the Red Sox and possibly the Patriots in two separate stadiums.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
Chicago Cubs	Tribune Company			$224
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Wrigley Field	1914	$250,000		Owned by the Tribune Company.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
Chicago White Sox	Jerry Reinsdorf			$178
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Comiskey Park	1991	$150	100%	The Illinois Sports Facilities Authority issued $150 M in bonds for land and the construction of the new stadium. The debt is serviced primarily by monies from a 2% hotel tax levied on Chicago hotels.

UPDATE

It has been reported that the White Sox are looking into renovating the soon to be ten year old ballpark. Improvements would include a canopy roof covering the upper deck, a restaurant in the second-floor press box area behind home plate, a pavilion area in right field above the existing Bullpen Sports Bar, and a new entrance in the left-field corner, which is basically 35th Street and the Dan Ryan, helping to ease the flow of fans in the middle of the block. The improvements are only in the preliminary planning stages; any plans would have to be approved by the Illinois Sports Facilities Authority.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
Cincinnati Reds	Carl Lindner			$163
Stadium	**ETA**	**Cost**	**%**	**Facility Financing**

		(millions)	**Publicly Financed**	
Cinergy Field	1970	$44	100%	Publicly financed through a $44 M revenue bond issue to accommodate football and baseball. Bond debt is serviced with stadium revenues.
TBA	2003	$297	@17%	The original plan called for the Reds to contribute $30 M up front toward construction, $10 M at groundbreaking and $10 M when the venue is completed. Rent will amount to $2.5 M annually for nine years, and then one dollar per year for the remaining 21 years of the 30-year lease. However, because of the rising costs of this project the team has agreed to expand its lease in the facility to 35 years. The county will pay most of the cost using proceeds from the half-cent sales tax increase voters approved in 1996.

UPDATE

The Reds have undergone drastic changes in the past year. In late April, owner Marge Schott sold 5 ½ of her 6 ½ shares to a group headed by Carl Lindner for $67 million. Major League Baseball offered Schott a choice of either selling her controlling shares or accepting yet another suspension for allegedly using the names of Reds employees on falsified sales documents at one of her auto dealerships. The deal is pending approval of major league owners at their June meeting.

As one of her last acts as owner, Schott guaranteed that the Reds would play in a new 45,000-seat ballpark by 2003. In March 1996, Hamilton County voters approved a half-cent increase in their sales tax to help build new stadiums for the Bengals and the Reds, who have shared Riverfront Stadium/Cinergy Field since 1970. In July 1998, the team and Hamilton County reached an agreement ensuring that the facility would be built in an area of Cincinnati referred to as “the Wedge.” In November 1998, Hamilton County voters rejected a proposal that would have forced the stadium downtown or forced the Reds to stay at Cinergy Field.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
Cleveland Indians	Larry Dolan		$320 (1999)	$359
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Jacobs Field	1994	$173	88%	Built as part of a city sports complex that was funded both

				publicly and privately. The Gateway Economic Development Corp. issued $117 M in bonds backed by voter approved county-wide sin taxes on alcohol ($3/gallon on liquor, 16 cents/gallon on beer) and cigarettes (4.5 cents/pack) for 15 years. They also issued $31 M in stadium revenue bonds. The Gateway Corp. received about $20 M up front from early seat sales.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
Colorado Rockies	Jerry McNorris		$95 (1991)	$311
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Coors Field	1995	$215	75%	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 are to fund the stadium. The tax remains in place until the bonds are paid off in about 10 years. The Rockies contributed $53 M.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
Detroit Tigers	Michael Illitch		$82 (1992)	$152
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Comerica Park	2000	$290	50%	The Tigers owner will contribute $145 M to the new stadium. The remaining costs will be financed through publicly through a 2% car rental tax and a 1% hotel tax, and money from Indian casino revenue. Comerica Bank paid $66 M over 30 years for naming rights.

UPDATE

The Tigers will open play in the 40,000-seat Comerica Park in the 2000 season. The natural-grass stadium will replace Tiger Stadium, which opened in April 1912, the same year Fenway Park was opened in Boston. In November 1999, Wayne County voters approved an additional 1 percent hotel room tax and 2 percent rental vehicle tax to fund $80 million of bonds. The revenue generated by the bonds also helped to fund Ford Stadium, the Lions new stadium.

The City of Detroit has plans for Tiger Stadium. They are asking developers across the country to come up with proposals for the existing structure. Some possibilities include condominiums, office space, or a workout club.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
Florida Marlins	John Henry		$150 (1998)	$153
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Pro Player Stadium	1987	$115	3%	Stadium was originally built with private funds as a football stadium. The Marlins spent an additional $10 M to renovate the stadium for baseball. Pro Player paid $20 M for 10-year naming rights beginning in 1996.

UPDATE

In January of 1999, John Henry purchased the Florida Marlins for $150 million from former owner Wayne Huizenga. As part of the deal, Henry paid an additional $8 million for stadium improvements to Pro Player Stadium. He also signed a 12 year extension with Huizenga's cable company for the broadcast rights. Henry is seeking taxpayer support to fund a new stadium. He is seeking government help from Miami-Dade, Broward, and Palm Beach counties. Henry believes that with public funding, he will be able to finance a winner by generating more revenue. The site chosen by the team is on Miami's Biscayne Bay, near American Airlines Arena. However, if this plan fails to receive public support the team has indicated that it will move to Ft. Lauderdale.

Costs for the new stadium are estimated at $400 million.. The team is seeking $300 million in public support towards the new facility. This cost estimate is very conservative because it is in the preliminary stages and similar ballparks with retractable domes have cost more. Henry believes the future of baseball in South Florida depends on a new ballpark. The Marlins are seeking a stadium more conducive to baseball than Pro Player stadium, which was designed for football. The new ballpark would have a retractable roof to prevent the frequent rainouts in Florida's rainy climate. The team would like this stadium to be open for play for the 2003 season.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
Houston Astros	Drayton McLane Jr.		$102.7 (1992)	$239
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Enron Field	2000	$266	67%	Financed through a team payment valued at $53 M; Private investors will contribute $35 M; and a $180 M hotel/rental car tax.

UPDATE

The Astros moved into Enron Field to start the 2000 season. The naming rights deal with Enron was for 30 years and $100 million. In addition to the naming rights, Enron signed a 30 year $200 million dollar facilities management deal with the Astros.

The Astros signed a 30-year lease and will retain all revenues while paying $7.1 million annually in rent. The lease also contains a non-relocation agreement that would require the team to pay between $75-250 million if it left during the lease term.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
Kansas City Royals	David Glass		$96 (2000)	$96
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Kauffman Stadium	1973	$43	100%	Stadium financed through a $43 M million county bond issue that also funded neighboring football stadium. $13 M in revenue bonds with $10 M in private donations for stadium features.

UPDATE

Kauffman Stadium is undergoing a $15 million renovation that will update the stadium by adding club seating and a restaurant. It is possible that Prentice will seek a naming rights deal for Kauffman Stadium once his ownership is approved. However, the stadium is owned by the Jackson County Sports Complex Authority, which would have any final say as to a potential naming rights deal.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
Los Angeles Dodgers	News Corp.		$350 (1998)	$270
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Dodger Stadium	1962	$18	0%	Private.

UPDATE

The Dodgers, owned by the Fox Entertainment Group, are at a crossroads with Dodger Stadium. They recently added 30 luxury boxes, which are available for the 2000 season. In order to keep up with their ever increasing payroll, they need to develop more revenue. Although regarded as one of the league's premier stadiums, the 30 luxury suites are the first at Dodger Stadium. The club is debating whether to undergo an extensive renovation adding more luxury suites and other modern amenities at an estimated cost of $200 million, or whether to build a new Dodger Stadium next to the Coliseum.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
Milwaukee Brewers	Wendy Selig-Prieb			$155
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
County Stadium	1953	$7.7	100%	Public.
Miller Park	2001	$322	64%	The Brewers are contributing $90 M for the stadium structure. The State of Wisconsin is contributing $160 M through a five-county, one-tenth-of-a-cent sales tax increase. The $72 M infrastructure costs are split as follows: $18 M each from the city and county with $36 M from the state. Miller Brewing paid $41 M for 20-years for the naming rights. A crane collapse on July 14, 1999 may delay the April 2000 projected opening.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
Minnesota Twins	Carl Pohlad			$89
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Metrodome	1982	$102.8	87%	Financed through the sale of $55 M in revenue bonds, a hotel and liquor tax that raised $15.8 M, and a Metro liquor tax that raised $8 M. The City of Minneapolis spent $4 M on the infrastructure costs. The remaining costs were financed with $13 M in interest earned on the bonds and $7 M from the Vikings and Twins for auxiliary facilities.

UPDATE

The Minnesota Twins franchise is in limbo. An attempted sale of the team to Timberwolves' (NBA) owner Glen Taylor and Wild (NHL) owner Robert Naegele, Jr., for $120 million fell through when St. Paul, Minnesota voters rejected a proposed sales tax increase in order to pay for a new $325 million stadium for the team.

Commissioner Bud Selig has announced that he will do everything in his power to insure that the Twins stay in Minnesota, although he admits that without a new ballpark it is highly unlikely.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
Montreal Expos	Claude Brochu		$75-80 (1991)	$84
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Olympic Stadium	1976	C$770		Paid for from public sources and Olympic Games revenue.

UPDATE

In February of 2000, Expos Majority Owner Jeffrey Loria and Executive VP David Samson formally unveiled plans for the team's proposed C$200M, open-air downtown ballpark. Loria said that the 36,287-seat ballpark will take 22-23 months to build and would be ready by opening day in 2002 if ground is broken in March or April. The Olympic Installations Board, which runs Olympic Stadium, will own the new facility while the team will operate it and not pay any municipal property tax. The Expos want to get a minimum of C$50M toward construction from advance ticket sales or PSLs in addition to the C$25-30M they have already raised from a failed PSL program set up by former Managing General Partner Claude Brochu. The team's new ownership group would eventually put in C$50M toward construction, but the final makeup if the consortium is not known. Although Labatt has already agreed to pay C$40M for naming rights to the ballpark as part of its 20-year, C$100M marketing commitment to the team, the new owners don't think that agreement represents market value and they are renegotiating the rights.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
New York Mets	Nelson Doubleday and Fred Wilpon			$249
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Shea Stadium	1964	$21	100%	General obligation bonds were issued by the city.

UPDATE

The Mets could be in a new stadium for the 2003 season. Mets co-owner Fred Wilpon has proposed a $500 million park with a moveable roof similar to Bank One Ballpark. The field would be built on a bathtub-like platform that can slide out of the structure, exposing a concrete slab adaptable for basketball, rock concerts, and other events. The ballpark would be built on the parking lot next to Shea Stadium

The proposed retractable-roof, 45,000-seat stadium, resembles Ebbets Field the old home of the Dodgers in Brooklyn. The ballpark will have 78 luxury boxes, some as close as 20 rows from the field. The Mets intend to sell naming rights for the ballpark, which could fetch upwards of $3 million per year.

The amount of potential public funding for a new stadium is unclear as the city of New York has not supported extensive public contributions to either the Mets' or the Yankees' plans for a new stadium.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
New York Yankees	George Steinbrenner			$491
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**

Yankee Stadium	1923	$2.3	100%	Private financing with land given by the city. In 1974-74 Yankee Stadium closed for renovations which eventually cost the city $100 M. Since 1989, the city has spent $13 M on stadium improvements.

UPDATE

In April of 1998, a 500 lb. Beam collapsed at Yankee Stadium, heightening awareness of the need to replace the House that Ruth Built. The Yankees still have three options: 1) the Bronx; 2) Midtown; or 3) New Jersey. Mayor Guiliani wants to keep the Yankees in New York. Guiliani helped defeat a proposed city charter amendment that would have required the issue of whether to build a new stadium for the Yankees to be put to a public vote.

The proposed New Jersey location could be either the Meadowlands or Newark. The Nets are also planning construction of a new arena, which makes the possibility of the Yankees moving to New Jersey to be with their business partners a real possibility or simply a ploy to force the City of New York to build a new Yankee Stadium.

The Yankees have not decided what style of ballpark they will design. Various ideas have been bounced around including retractable roofs and open air facilities. Regardless of location and stadium design, the new Yankee Stadium will certainly put a stamp on ballpark design. A new Yankee Stadium has been estimated in price from $500 million to $1.1 billion, depending on location and amenities.

In March 1999, the Yankees and New Jersey Nets completed an agreement to merge their business operations in a closely held company called YankeeNets. The agreement calls for the Nets to make an undisclosed financial investment in the Yankees. The agreement allows George Steinbrenner to continue to run the Yankees and Lewis Katz to operate the Nets. The merger, the first of its kind in North American sports, will give both teams more leverage in television negotiations and enough programming to consider starting their own regional sports cable channel. The company, which will be evenly owned by the two franchises, will hire a chief executive, and major decisions will be made by a board of directors. The merger came after Cablevision's failed attempts to purchase the Yankees. Published reports indicated that the proposed price reached close to $800 million before talks broke off.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
Oakland Athletics	Steve Schott, Ken Hoffman		$85 (1995)	$125
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Network Associates Coliseum	1966	$30	100%	$100 M renovation in 1997.

UPDATE

The attempted sale of the A's to a group headed by former A's executive Andy Dolich (other members of his group include Save Mart Supermarkets Chairman Robert Piccinini, Men's Warehouse Chairman George Zimmer, and Hall of Fame second baseman Joe Morgan), for $120 million, was denied by the MLB owners in September 1999.

Owners Schott and Hoffmann now report that the team is no longer for sale. They have promised to negotiate a deal to keep the team in the present stadium through the 2004 season. In exchange for keeping the team playing at Network associate Stadium, Oakland has agreed to give the team $300,000 a year ($1.2 million total) for marketing the team. This is in addition to rent reduction and $2 million payment received by the team from the City of Oakland and Al County in the settlement of the lawsuit over use of the stadium in 1998.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
Philadelphia Phillies	Bill Giles			$145
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Veterans Stadium	1971	$50	100%	Publicly financed to accommodate football and baseball. Voters approved a $25 M bond issue in 1964 and another $13 M in 1967 due to cost overruns.

UPDATE

In February 1999, Pennsylvania Governor Tom Ridge signed a bill providing $75 million in stadium funding for each of Pennsylvania's four major sports teams, including the Phillies. The state and city have agreed to provide two-thirds of the cost toward the $350 million 45,000-seat, natural grass ballpark. The team is currently looking at stadium sites in order to be in a new facility by the 2002 season. A decision will probably have to be made by the end of June to ensure that play begins in 2002.

The Phillies favor a site at Broad and Spring Garden Streets in downtown Philadelphia. However, the price tag at Broad and Spring Garden Streets could be anywhere from $25 million to $80 million more than the second choice at the Veterans Stadium site. The additional costs come from land acquisition, demolition, traffic and safety improvements, and the creation of as many as 5,000 new parking spots. The Phillies may potentially pay the difference of locating their stadium downtown, although it is subject to government approval, and it appears that it might meet some opposition. Initially, the proposed site would require the razing of a state office building and relocation of 1200 workers outside Philadelphia. The Phillies recently announced plans for a site that would keep the state office building intact.

In March of 2000 officials for the City of Philadelphia ratified an agreement to build the new stadiums for the Phillies and Eagles or else to pay $23 million to buy the Eagles practice center and $80 million to renovate Veterans Stadium. The City Council has until June 30, 2000 to give the mayor an exact location for the two facilities.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
Pittsburgh Pirates	Kevin McClatchy		$85-90 (1996)	$145
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Three Rivers Stadium	1970	$35	100%	Publicly financed with city-backed general revenue bonds to accommodate football and baseball.
PNC Park	2001	$209-233	71%	The Pirates will contribute $40 M to the project. The remaining amount will come from the state, county, and city as part of a $809 M sports facilities/convention center financing proposal that includes a new stadium for the Steelers. PNC Bank purchased the naming rights for $30 M for 20 years.

UPDATE

The Pirates are set to open PNC Park, a 38,000-seat open air baseball-only facility in downtown Pittsburgh at the start of the 2001 season. The $228 million PNC Park is part of an overall $809 million referendum passed by Pittsburgh voters. The referendum included a request for approval to build a new stadium for the Steelers and updating a convention center. The winning vote came after voters rejected an initial proposal. In February 1999, the Pirates had the financing of their ballpark in place by contributing $40 million toward PNC Park. Most of the $40 million came from the naming rights deal with PNC Bank, which was $30 million over 20 years.

The stadium will be located along the Allegheny River, with the possibility of 450 ft. home runs reaching the river. Ground was broken in April of 1999 with the hopes that the area around the new complex will flourish economically, unlike the previous multisport venue Three Rivers Stadium.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
San Diego Padres	John Moores		$80 (80% share)	$205
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**

Qualcomm Stadium	1967	$24	100%	Publicly financed after affirmative vote in 1965 by San Diego residents. Stadium was expanded in 1984 at a cost of $6.4 M. A renovation in 1997 cost $78 M, which was supported by the sale of $60 M in bonds and the sale of naming rights to Qualcomm Corp. for $18 M over 20 years.
TBA	2002	$411	70%	The city's investment is capped at $225 M, not including financing costs. The Centre City Development Corporation will contribute $7.1 M for land acquisition, and as much as $10 M if the total cost exceeds $110 M. The team will cover any land costs between $100-$110 M.

UPDATE

In November 1998, following a World Series appearance by the Padres, voters approved funding for a $411 million, 42,000-seat, open-air, downtown ballpark. The stadium will be available for the 2002 season. The stadium itself is expected to cost $267.5 million, with land and infrastructure costs bringing the total to $411 million.

The Padres are responsible for coming up with $115 million of the $411 million. They hope to achieve this through a naming rights deal. They have hired ProServ to find interested parties. The Padres are seeking more than just a simple naming rights deal. It could be the first naming-rights deal to integrate a sports sponsorship with an urban redevelopment project. The Padres are hoping to sign a wide-encompassing sponsor to help in the proposed 26-acre Ballpark district surrounding their new park. As part of the agreement with the city, the Padres agreed to oversee a minimum of $289 million in private development in the surrounding East Village section of downtown. The ballpark is expected to anchor a 26-block district that would include new office, hotel, retail and residential development predominantly financed and overseen by the Padres. The entire ballpark-and-redevelopment project has been estimated at $1 billion.

The plans for the stadium were temporarily put on hold. The Padres did not follow California law and complete an environmental impact study on the grounds of the proposed park. As a result a Superior Court judge ordered that several actions by the city of San Diego in the Padres ballpark project be frozen in place until a study of the overall venture's likely environmental impacts is completed.

By February 14, 2000, the ballpark project had moved forward again as demolition began to clear the site for the new park. At this time the Padres also announced that they would be investing $47.5 M more in the construction of the ballpark and development district to help deal with the high costs of acquiring land and funding construction contracts.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
San Francisco Giants	Peter A. Magowan		$100 (1992)	$213
Stadium	**ETA**	**Cost**	**%**	**Facility Financing**

		(millions)	Publicly Financed	
3Com Park	1960	$24.6	100%	Expanded in 1968.
Pacific Bell Park	2000	$306	0%	The financing plan includes $121 million from naming rights (24-years $50 M with Pacific Telesis) and other sponsorships, concession rights and the selling of charter seats; a $170 M loan secured by the Giants; and a $15 M tax increment financing by the City's Redevelopment Agency.

UPDATE

Pacific Bell Ballpark is the first privately funded ballpark in 30 years. The original cost was estimated at $262 million for the 42,000-seat, open-air facility, but the final tab will be closer to $310 million. To raise funds for the new ballpark, the Giants have relied heavily on sponsorship deals. They sold the naming rights to Pacific Bell for $50 million over 24 years. In addition to the naming rights deal, the Giants will allow Pacific Bell to install various technologies in the new stadium, including possible smart cards for season ticket holders and mini-computers in some seats that will take your food and drink order. The Giants also inked a deal with Enron to provide the electricity in return they received a sponsorship deal, luxury suite, and advertising rights. The team also signed a $20-25 million deal with Coca-Cola to build a children's playground in the shape of a coke bottle. They are even planning on providing dogs equipped with signage that will retrieve home runs out of the San Francisco Bay. (It will take 350 ft. to right to land one in the bay.)

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
Seattle Mariners	Hiroshi Yamauchi		$106 (1992)	$236
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Safeco Field	1999	$517	76%	The Mariners will contribute $145 M including all cost overruns. The public's share is capped at $372 M. Washington State contribution: .017% sales tax credit, proceeds from the sale of sports lottery scratch games ($3 M a 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; 5% admission tax on events at the new ballpark. Due to cost overruns the Mariners are hoping to acquire another $60 M in public funds to help pay for the new stadium. Safeco Field opened July 15, 1999.

UPDATE

Despite the appearance of Safeco Field and its glowing reviews, the Mariners and the Public Facilities District are embroiled in a bitter dispute. Safeco is $100 million over the budget of $417 million. The public financed $372 million of the $417 million. The Mariners claim taxpayers should pick up the cost overruns, while the Public Facilities District claims the Mariners should pay the difference. The Mariners claim that despite an estimated $25 million more in revenue, they will not be able to pay for the cost overruns and remain competitive.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
St. Louis Cardinals	William O. DeWitt Jr.		$150 (included Busch Stadium)	$206
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Busch Stadium	1966	$22	0%	Private.

UPDATE

The Cardinals, witnessing all their contemporaries building new stadiums, have recently made some noise about replacing Busch Stadium. Last year the St. Louis Sports Authority was established to study the health and stability of pro sports in the area. They recently took a tour of Busch Stadium to explore the possibility of a new stadium for the Cardinals. By the year 2005, after all of the new construction is done, Busch will be the second-oldest stadium in the league behind only Wrigley Field.

It might be difficult to persuade the voters of St. Louis to pay for a new stadium because engineers claim the stadium is structurally sound. The Cardinals main concern is the $1-4 million they spend annually on maintenance. The Cardinals figure they will become more profitable with a new stadium by cutting maintenance costs.

In April of 2000, reports surfaced describing a plan by the Cardinals for a $370 million, 47,900 ballpark. The estimated cost of the ballpark would be around $290 million while the $370 million total includes $40 million in financing costs, $15 million for a proposed baseball museum and public plaza, $20 million for the value of the land the Cardinals' owners would contribute and $5 million for site improvement. Under the plan, the team would contribute $120 million for the ballpark, including $100 million in cash and $20 million in land. Team management has proposed a $250 million tax-exempt revenue bond issue the team said could be paid off with part of the city and state tax revenue the team generates each year.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
Tampa Bay Devil Rays	Vincent Naimoli		$130	$225
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Tropicana Field	1990	$85	100%	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 county wide bed tax. Additional bonds in the amount of $62 M were issued by a tourist development commission to renovate the stadium for the new baseball team. 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. $65 M renovation project completed in 1998, $14 M of which was funded by the Devil Rays.

Team	Principal Owner		Most Recent Purchase Price ($/Mil)	Current Value ($/Mil)
Texas Rangers	Thomas O. Hicks		$250 (1998)	$281
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
The Ballpark at Arlington	1994	$191	80%	City issued revenue bonds backed by a special sales tax of .5% at the local level and made infrastructure improvements.
UPDATE				

The Rangers owner, Thomas Hicks, is searching for a naming rights deal for the Ballpark at Arlington to help supplement income to pay for ever increasing player salaries. Still, Hicks wants to retain Ballpark at Arlington in the name.

Team	**Principal Owner**		**Most Recent Purchase Price ($/Mil)**	**Current Value ($/Mil)**
Toronto Blue Jays	Interbrew			$162
Stadium	**ETA**	**Cost (millions)**	**% Publicly Financed**	**Facility Financing**
Skydome	1989	C$570	63%	Local government paid $360 M, with $150 M from 30 corporations, and $60 M from luxury seat fees.

UPDATE

The Blue Jays are in the embryonic stages of a possible change in ownership. In April, the sale of the Skydome was completed to Sportsco. LaBatt Breweries, which owns a 90% stake in the Blue Jays failed in its bid to control the Blue Jays domain. Sportsco. intends to sell the naming rights to the Skydome. A leading contender appears to be Canadian Airlines, hoping to match the success of competitor Air Canada in its naming rights deal for the new arena for the Raptors and Maple Leafs.

Sportsco. has made at least two unsolicited bids for the Blue Jays, both of which were unsuccessful. LaBatt Breweries has claimed that under no circumstances are the Blue Jays for sale, however word has it that LaBatt has a handshake agreement to sell half of its interest to Howard Milstein after his failed Redskins buy. This could be further posturing for an eventual sale to Sportsco. Recently Sportsco. fired their President Lawrence Dale, whom was the main sticking point between LaBatt and Sportsco. It was said that LaBatt would not negotiate with Sportsco. as long as Dale is associated with them. Sportsco. partners Harvey Walken and Alan Cohen were named co-CEOs. However, Dale claims that Walken and Cohen signed covenants not to compete that contain language not allowing Walken and Cohen to bid for the Blue Jays without Dale.