Sports Facility Reports

NATIONAL HOCKEY LEAGUE

*{Appendix 4, to **Sports Facility Reports**, Volume 12}*
Research completed as of July 13, 2011

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): $188
Percent Change From Last Year: -9%

Arena: Honda Center
Date Built: 1993
Facility Cost ($/Mil): $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: Anaheim Arena Management, LLC, the management company for Honda Center, announced in June 2011 a series of new major developments that will break ground this fall. The improvements include a distinctive Grand Terrace, a new full-service restaurant, and an expansion to the current team store. Anaheim Arena Management, LLC, expects that the million dollar upgrades will have a dramatic impact on the overall fan experience and assure Honda Center stands up favorably next to any arena in the country, including those that house multiple sports franchises.

Honda Center and Aramark formed a new partnership that will bring upgraded fare to those attending events at the venue. Many of Honda Center's existing concession locations will receive upgrades and an entirely new visual look, including upgraded food quality, signage and uniforms.

The Honda Center is still actively pursuing an NBA team after the Sacramento Kings passed up an opportunity to move to Anaheim in May 2011 and decided to stay in Sacramento for the upcoming season. George Maloof, the co-owner of the Sacramento Kings, has said that if the Kings are unable to get a new arena in Sacramento they will again look to move the team to Anaheim.

The Anaheim Ducks and Honda have partnered to enhance THE RINKS development program and its offerings for the youth and families of Southern California. The enhanced partnership will feature the Ducks and Honda jointly collaborating on future community programs at various RINKS events throughout Orange and Riverside Counties.

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: Boston Bruins

Principal Owner: Jeremy Jacobs
Year Established: 1924
Team Website

Most Recent Purchase Price ($/Mil): $10 (1975)
Current Value ($/Mil): $302
Percent Change From Last Year: +11%

Arena: TD Garden
Date Built: 1995
Facility Cost ($/Mil): $160
Percentage of Arena Publicly Financed: 0%
Facility Financing: Privately financed and owned by Delaware North Companies, Inc. - Boston, a subsidiary of Delaware North Companies, Inc.
Facility Website

UPDATE: The trademark TD GARDEN was issued on March 8, 2011, by the USPTO. The mark consists of a black box with the letters "TD" contained within it and the wording "GARDEN" to the right of the box, in black with a white and black outlining. The trademark covers food services and goods, entertainment services, and restaurant services.

JetBlue Airways, a leading airline for Boston, has inked a deal with TD Garden to become the official airline for the home of the Bruins and Celtics. JetBlue said it will have exclusive branding rights to the East and West entrances to TD Garden.

After 36 years of owning the Boston Bruins, Jeremy Jacobs, the Chairman of Delaware North, won the Stanley Cup championship when the Bruins defeated the Vancouver Canucks in seven games in June 2011.

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: Terry Pegula
Year Established: 1970
Team Website

Most Recent Purchase Price ($/Mil): $165 (2011)
Current Value ($/Mil): $169
Percent Change From Last Year: 0%

Arena: HSBC Arena
Date Built: 1996
Facility Cost ($/Mil): $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 Buffalo Sabres introduced Terry Pegula as the team's new owner on February 22, 2011. Pegula became the fourth owner in franchise history, taking over from B. Thomas Golisano, who owned the team from 2003-2011. The Sabres also announced Ted Black as the team's new President and Alternate Governor, and Ken Sawyer as the team's Senior Advisor.

The Sabres unveiled extensive HSBC Arena renovation plans in May 2011. The multi-million dollar renovation of the team's locker room and training facility inside HSBC Arena will be done by the start of the 2011-2012 season in September. The Sabres have a contract to continue in Portland, Maine, for a fourth season, but sources say they are in negotiations to buy the Rochester Americans and return to their longtime minor-league home in Rochester, NY.

Since he bought the team, Terry Pegula has invested more than $120 million on player signings, improvements to HSBC Arena, and creating a new sense of goodwill. Pegula's investments include spending $6 million on Sabres locker room and training facilities renovations at HSBC Arena, and paying $5 million to buy the Rochester Americans and to buy out the Sabres' contract with the Portland Pirates.

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 Owner: 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): $206
Percent Change From Last Year: 3%

Arena: Scotiabank Saddledome
Date Built: 1983
Facility Cost ($/Mil): $176 Canadian; $166 U.S.
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 ten-year Saddledome naming rights agreement with Pengrowth expired in June 2010. Calgary's Saddledome was renamed the Scotiabank Saddledome after naming rights were sold to the firm in a 5-year deal. The deal with Scotiabank, which is the bank of the NHL, NHLPA and NHL Alumni Association, built on an existing partnership between both parties.

NAMING RIGHTS: In 2010, the Calgary Flames announced a five-year partnership with Scotiabank. Other terms were not disclosed.

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): $162
Percent Change From Last Year: -9%

Arena: RBC Center
Date Built: 1999
Facility Cost ($/Mil): $158
Percentage of Arena Publicly Financed: 84%
Facility Financing: 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 helped finance the arena. Additionally, the state covered the infrastructure costs. The Hurricanes share the arena with NCSU.
Facility Website

UPDATE: Hurricanes owner Peter Karmanos has been looking for someone to buy half the team since partner Thomas Thewes died in 2008. Karmanos hired Allen & Company, a New York based investment bank, to help him find a potential buyer of his 50% stake. Karmanos believes a strong local presence is important to increasing fan support but there has been no news of any potential buyers for the Hurricanes.

The Centennial Authority invested $2.7 million in RBC Center renovations that were completed in September 2010. The renovations included remodeling all 66 suites and the club-level concourse.

The Hurricanes hosted 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): $300
Percent Change From Last Year: +16%

Arena: United Center
Date Built: 1994
Facility Cost ($/Mil): $175
Percentage of Arena Publicly Financed: 9%
Facility Financing: A joint venture between the NBA's Bulls and the NHL's Blackhawks paid for the facility. The city contributed some of the infrastructure costs.
Facility Website

UPDATE: The Blackhawks capitalized on their recent years of team success by increasing ticket prices 20% for the 2010-11 season. However, owner Rocky Wirtz has publicly stated that the team ran out of cash several times during the Cup-winning season and relied on capital calls from Wirtz Corp., the Blackhawks parent company that operates in real estate and owns a liquor distributorship.

Blackhawks Chairman Rocky Wirtz was appointed to the NHL's Board of Governors executive committee in 2011. There are ten members of the Board, and their responsibilities are to oversee all key issues, including buying or selling a team and any other major decisions.

The Chicago Blackhawks promoted John McDonough in June 2011, adding the title of chief executive officer to his existing job as team president. The Blackhawks have seen 146 consecutive sellouts at the United Center and have more than tripled their season ticket base under McDonough's watch.

NAMING RIGHTS: United Airlines is paying $36 million over 20 years for the naming rights that expires 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 NBA Denver Nuggets, the Pepsi Center and 93% of the Avalanche. $202 million of that cost was attributed to the Avalanche.
Current Value ($/Mil): $198
Percent Change From Last Year: -4%

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

UPDATE: Avalanche owner Stan Kroenke continues to expand his sports holdings. He is currently the owner of the Avalanche, the 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 recently the NFL St. Louis Rams. He also expanded his business empire with the complete takeover of Premier League club Arsenal in April 2011.

The Pepsi Center, home of the NHL Colorado Avalance and NBA Denver Nuggets teams, is barely generating enough contractually obligated revenue to cover debt obligations. A report by credit rating agency Fitch in September affirmed its ratings on the Denver Arena Trust debt of about $58 million used to finance the construction of the Pepsi Center at BBB- (the bonds were rated A in 2002).

The Avalanche only has 78 of the 92 revenue-generating suites under contract with terms ranging from one to 10 years. Coors did not renew its founding sponsorship agreement.

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): $153
Percent Change From Last Year: -7%

Arena: Nationwide Arena
Date Built: 2000
Facility Cost ($/Mil): $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 posted an operating loss for the fifth straight year during the 2009-10 season after missing the playoffs and taking a 25% fall in season ticket sales for the 2010-11 season. The value of the team has taken a hit due to mounting losses; bankers report that the team is for sale. Part of the problem is that the privately funded building is 90% owned by Nationwide Mutual Insurance while the team is owned by a separate group led by John P. McConnell, who took over the team after his father passed away in 2008.

The Blue Jackets are appealing to city and Franklin County officials to use public money to purchase the arena. The team has complained it is losing more than $12 million a year partly due to an unfavorable lease with Nationwide. The team pays $5 million a year for the right to use Nationwide Arena in addition to covering the operating costs of the arena. The deal, inked through 2023, puts the team on the hook for leasing and operational costs without providing revenue for naming rights, parking and some luxury suites.

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): $227
Percent Change From Last Year: -8%

Arena: American Airlines Center
Date Built: 2001
Facility Cost ($/Mil): $420
Percentage of Arena Publicly Financed: 30%
Facility Financing: The city capped its spending at $125 million. The NBA Dallas Mavericks' owner, Mark Cuban, and the 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: In January 2011, Audi launched a partnership with the Stars, the Mavericks, and the American Airlines Center as part of a new sponsorship that includes naming rights for the new Audi Club, which is available to Platinum Level ticket holders at the American Airlines Center.

The Stars, Mavericks, and American Airlines Center partnered with Ticketmaster in March 2011 to offer fans an on-site, self-serve option for purchasing and picking up tickets for games and the arena's special events. American Airlines Center is the first venue in North Texas to utilize Ticketmaster's new transactional kiosk that is designed to serve as a direct extension of the arena's box office.

Hicks filed for bankruptcy in regards to the MLB Texas Rangers in 2010 due to heavy debt. The team was carrying $575 million in debt, and the club's parent company defaulted on a $525 million loan in 2009. As a result, Hicks sold the Rangers last summer in a bankruptcy auction and was also forced to sell his share of Liverpool F.C. According to Forbes, Hicks still owes creditors an estimated $190 million.

Vancouver businessman Tom Gaglardi is working on a purchase agreement to buy the financially struggling Dallas Stars. Tom Gaglardi has exclusive negotiating rights to the purchase of the club that were extended through June 2011. A Fort Worth bankruptcy court must first approve any sale of the Dallas Stars due to the mounting team loss of millions in recent years under owner Tom Hicks. If the lenders and the NHL approve Gaglardi's offer, he'll go through a bankruptcy hearing where others will get the opportunity to attempt to outbid him. The bankruptcy process could take up to 90 days.

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): $315
Percent Change From Last Year: -6%

Arena: Joe Louis Arena
Date Built: 1979
Facility Cost ($/Mil): $57
Percentage of Arena Publicly Financed: 100%
Facility Financing: Publicly Funded.
[Facility Website]

UPDATE: Owner Michael Ilitch says his family still has a goal of building a downtown arena for the Detroit Red Wings, but for now the team will continue to play in Joe Louis Arena next season. The Ilitches are negotiating a shorter lease at Joe Louis that will allow the team an easy exit. This will give them the ability to move to a new, modern arena that could be built on Ilitch-owned land in one of two speculated locations: the Foxtown area, between Grand River and Cass Avenues south of I-75, or west of Woodward Avenue north of I-75. The Ilitches are expected to seek public and private financing for a new arena.

At a new arena, the Detroit Red Wings could see an additional $5 to $8 million in new revenue for a couple of seasons, which would settle to about $5 million yearly after the initial increase.

NAMING RIGHTS: Named after the legendary Detroit boxer Joe Louis, the arena was originally called the "Joe Louis Warehouse" when it opened in 1979 because it looked so open and bleak inside. When Mike and Marian Ilitch bought the team in 1982, they did some redecorating. The Ilitches have no intention of selling the naming rights.

Team: Edmonton Oilers

Principal Owner: Daryl Katz
Year Established: 1979
Team Website

Most Recent Purchase Price ($/Mil): $170 million Canadian (2008)
Current Value ($/Mil): $183
Percent Change From Last Year: +10%

Arena: Rexall Place
Date Built: 1974
Facility Cost ($/Mil): $68 Canadian; $64.2 U.S.
Percentage of Arena Publicly Financed:
Facility Financing: In 1994 a renovation totaling $14 million Canadian ($13 million U.S.) was completed.
Facility Website

UPDATE: Oilers owner Daryl Katz and Edmonton mayor Stephen Mandel have been working together for some time now, trying to get a deal cut to build a new arena to replace Rexall Place in Edmonton. The $450-million downtown arena plan will see a new hockey arena built for the Oilers between 101 Street and 104 Street, bordered by 104 Avenue and 105 Avenue.

The City of Edmonton and the Katz Group recently reached a tentative funding framework that would see Oilers owner Daryl Katz contributing $100 million, coupled with $125 million from the city, and an additional $125 million from a user-paid facility fee. The remaining $100 million is still unaccounted for, but counsel said it wants higher levels of government to help make up the difference.

The arena project is controversial because Oilers owner Daryl Katz would, in return for a $100-million contribution, reap all the revenue from the proposed $450-million downtown multipurpose facility 11 months out of the year. As a result, protesters showed up to City Hall over the first weekend in June 2011 to object to public financing of a new Edmonton Oilers arena without a referendum or other input.

NAMING RIGHTS: Rexall, a medicine company, signed a 10-year deal in 2003 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: Cliff Viner
Year Established: 1994
Team Website

Most Recent Purchase Price ($/Mil): $200 (2009)
Current Value ($/Mil): $168
Percent Change From Last Year: +6%

Arena: BankAtlantic Center
Date Built: 1998
Facility Cost ($/Mil): $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: Cliff Viner, who bought control of the Florida Panthers in November 2009 by paying an enterprise value (equity plus net debt) of $200 million, has installed a three-year plan to turn around the money-losing team. Viner pushed hard on new marketing initiatives and secured 10,000 full season tickets for the 2010-11 season. The team has also reduced capacity at the arena by nearly 2,500 seats to create a more intimate atmosphere.

Sunrise Sports & Entertainment announced in July 2010 that Cliff Viner has taken over as General Partner, Chairman & CEO of the Florida Panthers Hockey Club and the BankAtlantic Center. Viner will now be solely responsible for all decisions as it relates to SSE and all of its operating entities.

In 2010, the Panthers also got some temporary help from Broward County, which owns the BankAtlantic Center. The county is reducing the team's debt payments by $7.5 million over the next three years to be repaid with interest between 2013 and 2015.

Sunrise Sports & Entertainment announced in May 2011 that it has retained the services of 360 Architecture and the firm's architect George Heinlein to consult on conceptual projects both in and around the BankAtlantic Center. Potential projects for the multipurpose event center and home ice of the NHL's Florida Panthers include the creation of state-of-the-art, all-inclusive premium seating locations, an inner bowl bar, suite-level opera boxes, digital signage opportunities, and more to ensure the venue's guests continue to receive the ultimate entertainment experience.

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.

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): $215
Percent Change From Last Year: +3%

Arena: STAPLES Center
Date Built: 1999
Facility Cost ($/Mil): $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: Kings owner Philip Anschutz is rumored to be searching for potential buyers for the Kings to see if he can get a decent price for the team. It would likely take more than $225 million for the billionaire to sell the team, which made the playoffs last season for the first time since the 2001-02 season. Fitch Ratings affirmed its BBB+ rating on the team's arena, the STAPLES Center, in October. Fitch says the debt coverage ratio for the building has been at least a comfortable 1.5 times the past three years based on pledged revenues. Anschutz may also be looking to sell the Kings because he has already used the team and building to develop the nearby land into the entertainment complex L.A. Live.

The STAPLES Center unveiled a brand new live 4HD scoreboard system by Panasonic in September of 2010. The brand new, state-of-the-art eight-sided, center-hung Panasonic scoreboard and video system displays all the panoramic action taking place on the ice in pristine 720p High Definition.

AEG, owner of the STAPLES Center, has launched AEG 1EARTH, a program designed to reduce and track the energy used by the properties it owns and manages. The goal of reducing greenhouse gas emissions, solid waste and water usage by at least 20 percent was developed in partnership with Ecologix by Xanterra and verified by FCI Management Consultants.

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): $202
Percent Change From Last Year: -4%

Arena: Xcel Energy Center
Date Built: 2000
Facility Cost ($/Mil): $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: For the 2010-11 season, team marketing said the Wild's average ticket price was $62.62, $8 more than the league average. The Wild's home game sellout streak, which was the longest active one in the NHL, ended with a preseason loss to the St. Louis Blues in September.

Minnesota Wild partnered with the Xcel Energy Center and NHL Green, the National Hockey League's sustainability initiative, to design several ecological measures in furtherance of a common sustainable goal in its commitment to fostering a healthy environment for fans, players and club representatives at the 2011 NHL Entry Draft.

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): $408
Percent Change From Last Year: +20%

Arena: Bell Centre (Le Centre Bell)
Date Built: 1996
Facility Cost ($/Mil): $270 Canadian
Percentage of Arena Publicly Financed: 0%

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

UPDATE: In a highly leveraged transaction, the Molson family repurchased 80% of the Canadiens in November 2009 from George Gillett (the Molson brewery retained 20% of the team and the Bell Centre when it sold the assets in 2001). The enterprise value of the team, arena and a concert-production business was $575 million.

Montreal Canadiens home games have been consistently sold out since January 2004. The Canadiens' run to the 2010 Eastern Conference Finals prompted the team to raise ticket prices for the 2010-11 season. More than 80% of the available tickets had 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
Year Established: 1998
Team Website

Most Recent Purchase Price ($/Mil): $174 (2007)
Current Value ($/Mil): $148
Percent Change From Last Year: -5%

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

UPDATE: The Predators continue to have ownership issues. In July of 2010, the now nine-person investment group that owns the team bought out the 27% stake from "Boots" Del Biaggio's bankruptcy trustee for $15.2 million, a sharp reduction of the $25 million Del Biaggio could have demanded under the original terms of his stake.

The Nashville Predators took a step toward long-term financial stability when the hockey franchise's local ownership group completed the refinancing of a 3-year-old $75 million loan, according to The Tennessean. Predators Chairman Tom Cigarran said refinancing the debt allows the team to recruit additional local investors and begin negotiations with Mayor Karl Dean about extending the Bridgestone Arena lease agreement that expires in 2012.

Nashville’s Bridgestone Arena won the 2010 International Entertainment Buyers Association Venue of the Year Award. IEBA was founded in 1970 as a non-profit trade organization for talent buyers, concert promoters, agents, managers, artists and other related entertainment professionals. This is Bridgestone Arena's second IEBA Venue of the year award, the first in 2008.

AT&T Inc. installed a distributed antenna system at Bridgestone Arena in Nashville in early 2011. DAS includes several antennas throughout the arena that will strengthen the signals of wireless devices throughout the building, regardless of location or crowd size. The company expects DAS to improve call quality and network access inside the building.

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): $218
Percent Change From Last Year: -2%

Arena: Prudential Center
Date Built: 2007
Facility Cost ($/Mil): $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 filed a lawsuit in 2010 against the New Jersey Devils in a dispute over money the agency says the team owes. A Newark Superior Court judge has ruled that a parking letter at the center of the dispute between Newark and the New Jersey Devils is not an enforceable contract. The letter, signed by former Newark Housing Authority director Harold Lucas and former Newark Business Administrator Richard Monteilh, as well as Devils owner Jeff Vanderbeek, called for the city to provide the Devils with $2.7 million annually for parking. The Devils have said the letter was agreed to after the Newark Housing Authority failed to provide adequate parking revenues from developers surrounding the arena.

Amtrak signed a three-year deal to have the name of its high-speed train, the Acela, on an up-scale restaurant in the Prudential Center in Newark. The agreement is believed to be worth mid-six figures over three years.

Devils Chairman and managing partner Jeff Vanderbeek was honored with an EPA Environmental Quality Award in 2011 for his team's work to cut waste and help others by providing prepared and untouched food from game concessions to local food banks. The Devils work with Rock and Wrap it Up!, a nonprofit that coordinates the collection of prepared food from concerts, sporting events and school functions that can then be delivered to charitable agencies.

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): $151
Percent Change From Last Year: +1%

Arena: Nassau Veterans Memorial Coliseum
Date Built: 1972
Facility Cost ($/Mil): $31.3
Percentage of Arena Publicly Financed: 100%
Facility Financing: Funded through tax-exempt bond issue.
Facility Website

UPDATE: The New York Islanders' value continues to decline because the team plays in the second oldest building in the NHL and has a lease that provides the Islanders with little revenue beyond ticket receipts. Attendance averaged only 12,735 per game last season, 29th in the league. Owner Charles Wang claims he has pumped over $200 million into the franchise since he acquired it. Efforts to get a new building have been fruitless and it is expected that the Islanders will move if they do not get a new building when their lease expires in 2015.

In June of 2011, Nassau County Executive Edward P. Mangano announced that the county has reached a lease agreement in its plans to create a state-of-the-art sports-entertainment destination center at the Hub in Nassau County. In addition to the new sports arena, the proposal also features a new minor league ballpark. According to the agreement, the new proposal will create $1.2 billion in revenue along with 3,040 permanent jobs and 1,515 construction jobs.

The deal would give team owner Charles Wang a 30-year lease beginning in 2015 over the entire 77-acres surrounding the Coliseum, but would not grant him development rights. Wang would have to pay Nassau at least $14 million annually, regardless of how much the team takes in. Revenue estimates on the debt service and the cost to build a new arena are at $433 million and $350 million, respectively. An additional $403 million in revenue would be in the county's pocket to hold the line on property taxes. A public referendum has been scheduled for August 1, 2011, when Nassau County residents will vote on a $400 million bond referendum to redevelop the 77-acre site of the Nassau Coliseum.

The Long Island Association announced in July 2011 that its executive board had unanimously voted to support County Executive Ed Mangano's plan to build a new Nassau Coliseum. In a statement released by the LIA, President Kevin Law said the new plan was consistent with the organization's mission of strengthening the Long Island economy by supporting economic development projects that will create jobs and enhance the region.

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): $461
Percent Change From Last Year: +11%

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

UPDATE: In September 2010, JPMorgan Chase signed on with Madison Square Garden for a new sponsorship in the renovated arena. JPMorgan Chase became a Marquee Partner in a deal that includes exposure at the arena, the Theater at Madison Square Garden, Radio City Music Hall, Beacon Theatre, Chicago Theatre, the Radio City Christmas Spectacular, and with the New York Knicks, New York Rangers, and New York Liberty. The agreement includes regional television networks and digital platforms.

Madison Square Garden settled a multimillion-dollar lawsuit in November of 2010 accusing it of continuing to serve alcohol to a drunk Jersey City cop who was later in a crash on the Pulaski Skyway. The crash killed a toddler and left the boy's mother with massive brain trauma. The amount of the settlement was not disclosed but is estimated to be about $8 million.

Madison Square Garden is undergoing an extensive transformation at an estimated cost of $500 million. The construction plan is broken into three off-season phases between 2011-12 and 2013-14. When complete, the arena will have wider concourses with views of the city, new first-class food and entertainment amenities, improved sightlines, more comfortable seating, a dynamic new scoreboard, sound and LED video systems in HD, new luxury suites, clubs and hospitality areas, and new one-of-a-kind bridges.

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): $196
Percent Change From Last Year: -1%

Arena: Scotiabank Place
Date Built: 1996
Facility Cost ($/Mil): $170 Canadian
Percentage of Arena Publicly Financed: 0%
Facility Financing: Privately financed.
[Facility Website]

UPDATE: Ottawa Senators average attendance fell 3.6%, to an average of 18,269 per game during the 2009-10 season. Since they do not have a lucrative local television deal, the Senators cannot afford to see attendance fall. With $130 million (Canadian) of debt and no NBA franchise sharing Scotiabank Place, owner Eugene Melnyk has been considering his options to turn the team and its finances around.

The Senators signed GM Bryan Murray to a three-year contract extension in April of 2011 to give Murray the ability to control and oversee the rebuild in Ottawa. After having the lowest scoring team in the league last season with only 192 goals, Ottawa owner Eugene Melnyk was pleased to see Murray and his scouting staff try to help improve the team's offensive line in the 2011 NHL draft.

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): $301
Percent Change From Last Year: +10%

Arena: Wells Fargo Center
Date Built: 1996
Facility Cost ($/Mil): $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: The Philadelphia Flyers' team revenue surged in 2010 as the Flyers played 11 home playoff games on their way to the Stanley Cup Finals. The Flyers play in the country's fourth-largest television market and the $10 million a year cable fee that they get from their parent company would be worth a lot more if it were negotiated in a more equitable agreement. For each of the past three seasons, the Flyers have sold out all their home games at Wells Fargo Center.

The stadium is under going construction in its entertainment area known as Philly Live!. The first phase of Philly Live! will include a 50,000-square-foot sports bar containing four restaurants, bars and specialty food stands. Owner Ed Snider is hopeful that a permanent home for the Pennsylvania and Philadelphia sports halls of fame can be constructed as a key part of Philly Live! to go along with the other hotel, retail and club areas.

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 for Chapter 11 bankruptcy 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): $134
Percent Change From Last Year: -3%

Arena: Jobing.com Arena
Date Built: 2003
Facility Cost ($/Mil): $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: The NHL paid $140 million and has loaned the Phoenix Coyotes an estimated $35 million through the beginning of the 2010-11 season to cover operating losses and working capital.

The latest contender to buy the Coyotes was Matthew Hulsizer, a Chicago businessman who co-founded PEAK6 Investments. In November 2010, Hulsizer and the City of Glendale had agreed in principal to a more favorable lease for the team at Jobing.com Arena whereby the city would cover up to $100 million of the team's operating losses by selling bonds and fees from the community-facilities district around the arena. Goldwater Institute blocked it, saying that it violated the "gift clause" provision of the state constitution.

As of June 2011, Hulsizer has pulled his bid and no longer wants to buy the Phoenix Coyotes hockey team. Hulsizer is still interested in buying another NHL franchise but the Hulsizer ownership group did not want to go through another several-month process of the City of Glendale trying to sell the Coyotes to their group.

The City of Glendale has reopened bidding to all potential buyers. There is speculation that Jerry Reinsdorf's group has resurfaced, along with an unnamed buyer whose identity remains a mystery to even the Glendale mayor.

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): $235
Percent Change From Last Year: +6%

Arena: Consol Energy Center
Date Built: 2010
Facility Cost ($/Mil): $321
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: The Penguins' new $321 million arena, Consol Energy Center, opened in August 2010 with a sold-out Paul McCartney concert. The team has hired SMG and Aramark to help it run the building, which has 66 suites, 1,950 club seats located at center ice and 256 lodge box seats. Before the start of the inaugural season the team had leased all its suites and had eight founding partners inked to long-term sponsorship deals. Among them: Verizon, American Eagle, Dick's Sporting Goods and PNC. The Penguins, who will pay $4 million a year to cover part of the arena's financing, could generate an additional $12 million in operating income from the suites and sponsorships.

Consol Energy Center was named the nation's Best New Major Concert Venue for 2010 at the 22nd annual POLLSTAR Concert Industry Awards in Los Angeles.

Preservation Pittsburgh filed suit in federal court in 2011 after Pittsburgh City Council voted to tear down historic Civic Arena, arguing that preservation guidelines were not followed during consideration of that action. Despite efforts by Preservation Pittsburgh to identify alternative uses for the arena now that the Pittsburgh Penguins moved to Consol Energy Center, no one has stepped forward with a financially feasible preservation outline. Preservation Pittsburgh wants to give potential developers more time to propose some sort of plan.

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): $194
Percent Change From Last Year: +6%

Arena: HP Pavilion at San Jose
Date Built: 1993
Facility Cost ($/Mil): $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: San Jose's City Council approved a 3-year sponsorship deal in October 2010 that will allow a Florida-based Citrix Systems to brand all 64 luxury suites at HP Pavilion with the company's name and logo, KLIV reported. Citrix, which sells products directly to other businesses, has an office in Santa Clara. The deal will cost the company $150,000 a year.

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): $150 (2006) for the Blues and Scottrade Center
Current Value ($/Mil): $165
Percent Change From Last Year: -6%

Arena: Scottrade Center
Date Built: 1994
Facility Cost ($/Mil): $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: Private equity firm TowerBrook Capital Partners wants to divest its 75% stake in SCP Worldwide, the team's parent company.

Blues Chairman Dave Checketts, whose company SCP Worldwide has operated the Blues since 2006, announced in March of 2011 that the NHL franchise, its American Hockey League affiliate, and the lease to Scottrade Center were for sale. Checketts confirmed that he has been given an extension on repayment of a $120 million loan originally used to buy the franchise in 2006. Checketts' agreement with Citigroup Inc. gives Checketts more time to sell the franchise and meanwhile keep the team on solid financial footing until a buyer is found.

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): $145
Percent Change From Last Year: -24%

Arena: St. Pete Times Forum
Date Built: 1996
Facility Cost ($/Mil): $139
Percentage of Arena Publicly Financed: 62%
Facility Financing: $66.8 million in revenue bonds from the stadium authority and $28.8 million in revenue bonds from the state helped pay the construction costs. The remainder was funded by private sources.
Facility Website

UPDATE: In its 2010 Mid-Year Special Edition, the "Top 100 Worldwide Arena Venues" list by *Pollstar* ranked the St. Pete Times Forum fourth in the United States and twelfth in the world on. The award was based on tickets sold worldwide as reported to *Pollstar* in 2010.

The Tampa Bay Lightning announced plans for roughly $40 million in renovations to the St. Pete Times Forum. The team hopes the renovations will significantly improve the hockey game and concert-going experience. Among the changes are new seating, an overhauled ventilation system, a new interior color scheme and an upper-level concession area. Under the tentative scenario discussed by the team and the county, the deal could be extended through 2027, with annual repayments increasing to $2.5 million in 2015. That could increase the 2006 pledge of $35 million from the county to up to $48.5 million.

NBC News, National Journal, The St. Petersburg Times, and the Florida Council of 100 announced in April 2011 that they will co-sponsor a Republican presidential primary debate early next year at the St. Pete Times Forum in Tampa, site of the 2012 Republican National Convention.

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): $505
Percent Change From Last Year: +8%

Arena: Air Canada Centre
Date Built: 1999
Facility Cost ($/Mil): $265 Canadian; $250 American
Percentage of Arena Publicly Financed: 0%
Facility Financing: Privately financed.
Facility Website

UPDATE: MLS&E spent $2.3 million to reduce the number of event-level platinum lounges from 40 to 28 and replaced them with the Chairman's Club, which has 120 seats. The idea is to provide flexibility for companies and individuals to buy seats for a fraction of the $400,000 a year that it costs to buy a platinum lounge.

The Ontario Teachers' Pension Plan is interested in selling its controlling interest in Maple Leaf Sports and Entertainment, the parent company for the Air Canada Centre, NHL's Maple Leafs, NBA's Raptors, and MLS's Toronto F.C.

In May 2011, it was reported that Bell Canada Enterprises of Rogers Communications would eventually pay $2.25 billion to purchase Maple Leaf Sports & Entertainment from the Ontario Teachers' Pension Fund. It was reported that Rogers would only be interested in MLS&E if it could buy the entire company and own the broadcast rights. A deal has not been leveraged at this point largely due to price.

In a futile effort to purchase the team, Darren Thompson, a Leduc, Alta.-based businessman, created the website ownthemapleleafs.com where he's asking a million people to donate $1,000 to buy the Ontario Teacher's Pension Plan's 66% stake in MLSE. Minority owner Larry Tanenbaum would have to waive his right of first refusal for ownthemapleleafs.com to purchase the ownership stake.

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): $262
Percent Change From Last Year: +10%

Arena: Rogers Arena
Date Built: 1995
Facility Cost ($/Mil): $160 Canadian; $144.5 American
Percentage of Arena Publicly Financed: 0%
Facility Financing: Privately financed.
Facility Website

UPDATE: Canucks owner Francesco Aquilini and devoted fans received negative media attention when they reacted poorly to the Canucks' loss in the 2011 Stanley Cup. Francesco Aquilini cursed at reporters who were attempting to interview him in the dressing room. Spectators in the stands fired drinks and water bottles at commissioner Gary Bettman while he was on the ice preparing to hand over the Conn Smythe Trophy to playoff MVP Tim Thomas of the Boston Bruins. Angry, drunken Vancouver Canucks fans took to the streets, setting cars and garbage bins on fire, smashing windows, showering giant TV screens with beer bottles, dancing atop overturned vehicles and looting shops. Two police cars were trashed. Police responded with teargas, the first time it has been used by city officers since riots in 1994, which were also sparked by a Canucks defeat. About 60 downtown businesses suffered damage totaling up to $5 million in the riot, and one company has filed a lawsuit.

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 named 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: Monumental Sports & Entertainment. Ted Leonsis is the founder, chairman and majority owner.
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): $197
Percent Change From Last Year: +7%

Arena: Verizon Center
Date Built: 1997
Facility Cost ($/Mil): $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: In February 2011 the Verizon Center debuted mobile applications for Android, iPhone, and iPod Touch. The free mobile app, developed by YinzCam, provides detailed, searchable maps and locations for all concession food items and drinks, guest services, bathrooms, ATM machines, stairs, elevators, entrances and exits. Additional features include a schedule of all upcoming games, concerts and events, and a customer feedback section for fans to submit queries or concerns during an event. A Blackberry version of the mobile app is currently in development. Additional wi-fi access points were installed throughout the arena in an effort to increase the available bandwidth for cellphone users and allow for the use of the mobile app during events.

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

Team: Winnipeg Jets

Principal Owner: True North Sports & Entertainment Limited
Year Established: 2011 (formerly Atlanta Thrashers)
Team Website

Most Recent Purchase Price ($/Mil): $170 (2011), including a $60 million NHL transfer fee.
Current Value ($/Mil): $135
Percent Change From Last Year: -5%

Arena: MTS Centre
Date Built: 1999
Facility Cost ($/Mil): $133.5

Percentage of Arena Publicly Financed: 30%
Facility Financing: The private sector provided $93 million and the public sector $40.5 million toward the capital cost of the facility.
Facility Website

UPDATE: In a lawsuit by Atlanta Spirit, the Atlanta Thrashers' owners allege to have lost more than $130 million since 2005 and that the franchise lost $50 million in value because of a dispute that ended plans to sell the team. Atlanta Spirit claims faulty legal work is to blame for the sale not going through because the Atlanta law firm King & Spalding had negotiated a "fatally flawed contract."

On March 31, 2011, Bruce Levenson and Michael Gearon, the former owners of the Atlanta Thrashers, signed an asset purchase agreement to sell the team to True North Sports and Entertainment. This resulted in the relocation of the Atlanta Thrashers to Winnipeg, Canada beginning with the 2011-2012 season. The Winnipeg team will be playing at the MTS Centre.

True North bosses Mark Chipman and David Thomson decided that Winnipeg's National Hockey League franchise will be called the Jets after the team that spent 24 years in the Manitoba capital.

Jets are predicted to sellout for five years in the 15,015 seat MTS Centre. All 46 private suites are spoken for and the $54 million generated in ticket revenue in a day and a half of selling tickets puts them in the upper third of the league in that department.

The president of MTS Allstream joined True North Sports & Entertainment executives and announced the expansion of their seven-year partnership in June 2011. Under the terms of the deal, the Winnipeg-based telecommunications company will retain the naming rights to the downtown arena for the next decade with an option to extend the deal to "well past 2030." MTS will also remain the exclusive provider of telecommunications services to the MTS Centre. No financial details were released but it was widely acknowledged the deal is significantly richer than the $7-million one signed between the two companies in 2004.

NAMING RIGHTS: True North Sports & Entertainment and MTS announced in June 2011 the expansion of their long-standing partnership, including the continuation of the naming rights for MTS Centre. Under a new 10-year agreement made in 2011, MTS remains the exclusive telecommunications provider to MTS Centre and also has the option to extend its partnership with True North well past 2030.

