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# Experts: Nationals Park naming rights soaring in value

**Washington Business Journal by Ben Fischer, Staff Reporter**

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[Ben Fischer](#)

Staff Reporter- *Washington Business Journal*

[Email](#) | [Twitter](#) | [LinkedIn](#)

The correlation between winning and revenue is self-evident for most of the Washington Nationals' business operations. Ticket sales, merchandise sales and television advertising revenue all grow in tandem with wins.

An unsold asset — naming rights to Nationals Park — also looks much more valuable than it did six months ago, say sports marketing experts I spoke with about 12 hours after the [Nats clinched their first-ever division title](#) and Washington's first trip to the playoffs since 1933.

"The business I am in is all about eyeballs, and it's all about the heads those eyeballs are in," said [Dean Bonham](#), CEO of the French sports marketing firm Bonham/Willis & Associates, who said six months ago it was "[a bit of a mystery](#)" why the Nationals hadn't sold naming rights yet. "Any time you can grab the attention of not only your local market, but the rest of the country, and do it without having to spend additional advertising, promotional and marketing dollars, it's a huge step up."

That's fairly obvious, but the winning-to-value connection is less immediate with naming rights deals, which usually are structured to last at least 15 to 20 years. No matter how successful a team might be right now, it's impossible to say if anyone will be paying attention in the out years.

The Nats, however, are in a different spot, experts said. Their first winning season comes at a time when some enthusiasm has worn off among corporate types for slapping their name on a major sports venue — and a playoff run could serve to remind of them of what it could be worth.

Anybody who signs a 20-year deal for up to \$10 million a year is going to understand that the home team won't be in the playoffs every year, Bonham said. The downside is factored in. But when the Nationals take the field in a sold-out stadium on national television in the playoffs, the moment will give the team's salesmen a vivid illustration of the upside.

"All this creates an environment for decision-makers that you can't buy," Bonham said. "While you have that environmental opportunity, now's the time to take advantage of it."

[Rob Prazmark](#), CEO of 21 Sports and Entertainment Marketing Group of Greenwich, Conn., said the Nationals' on-the-field success is more compelling to possible naming-rights partners because of how they got there: A gradual, steady buildup of talent that is, by and large, young and under long-term contracts. Expert consensus in baseball is that the Nationals are not a fluke.

"You're going to have a team that's in the hunt for many years," Prazmark said.

None of my experts would hazard a guess at exactly how much the naming rights price has gone up as a result of all the wins, but they each praised Nationals management for knowing when *not* to sell.

"The best thing that happened was, they didn't take a cheap number and grab somebody who lowballed it," Prazmark said. "They've got a great stadium, a great facility, and they've got numbers to prove it now. They're beginning to win, they're a national story, and somebody who would come in today isn't replacing a previous name."

[Dany Berghoff](#), who values stadium deals for Prazmark's company, said immediate value is hard to ignore, even if a possible buyer would need to evaluate long-term concerns too.

"Unless you're selling the building brand new ... the only way you're going to get value is to capture a team when it's really on the upswing, when a lot of that value is going to get unlocked over the near term," Berghoff said.

The Nationals declined comment.

Ben Fischer covers health care and law.