

FORBES ANNOUNCES 2008 NFL TEAM VALUATIONS
League Average \$1 Billion For The First Time In Any Professional Sport

New York, NY (September 10, 2008) – It’s no wonder that Colts owner Jim Irsay has his team’s logo tattooed on his right shoulder. Due almost entirely to their new stadium, the **Indianapolis Colts** have jumped up 13 spots from **#21 to #8** with a value of \$1.1 billion, making them the biggest mover on the *Forbes* NFL Team Valuations list (**Colt 45 p. 82**). Owning a small-market team has been a good experience for Irsay since he took over in 1997, a stark contrast to the reign of his father, who was notorious for firing coaches on a whim and calling plays from the owner’s box. While the Colts are performing well, a potential end to the NFL salary cap in 2010 could hurt their value. Indianapolis won’t have the cash to compete with richer teams, and Irsay has already dug into his own pockets to keep high profile players like Peyton Manning and Marvin Harrison on the team.

New stadiums on the horizon helped both New York teams become the biggest gainers in ranking this year, both with a 1-year change in value of 21%. The **Giants** jumped from **#8 to #4** and the **Jets** are tailing them, rising from **#10 to #5**. Ten years ago, when *Forbes* first valued NFL teams, the average franchise was worth \$288 million. Today, thanks to escalating revenues from seating and sponsorships at new stadiums, the average team value is \$1 billion for the first time in any sport. The league average for 2008 is \$1.04 billion, an \$83 million increase from last year’s total. *Forbes’* team valuations are enterprise values, calculated using multiples of revenues based on historical transactions. In some cases, values have been adjusted for new stadiums.

Rank	Team	Owner	Current Value (\$mil)	1-year Change in Value	Debt/Value	Revenues (\$mil)	Operating Income (\$mil)
1	Dallas Cowboys	Jerral Jones	\$1,612	7%	39%	\$269	\$30.6
2	Washington Redskins	Daniel Snyder	1,538	5	16	327	58.1
3	New England Patriots	Robert Kraft	1,324	10	21	282	39.2
4	New York Giants	John Mara, Steven Tisch	1,178	21	55	214	41.2
5	New York Jets	Robert Wood Johnson IV	1,170	21	68	213	25.9
6	Houston Texans	Robert McNair	1,125	7	27	239	43.9
7	Philadelphia Eagles	Jeffrey Lurie	1,116	6	16	237	33.5
8	Indianapolis Colts	James Irsay	1,076	18	4	203	16.1
9	Chicago Bears	McCaskey Family	1,064	8	9	226	33.7
10	Baltimore Ravens	Stephen Bisciotti	1,062	10	25	226	23.0

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