

News

DAVIS ON CNBC REGARDING IMPACT OF COVID-19 ON SPORTS TEAM OWNERSHIP

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St. Louis Partner Ryan Davis was quoted May 2 by CNBC regarding the impact COVID-19 has had on sports team ownership throughout the U.S. The pandemic has affected the revenue streams of many league owners, and some think a number of teams could be on the verge of ownership changes. Davis, a co-leader of BCLP's Sports & Entertainment Group, said that, while owners are enduring a "short-term cash crunch," he hasn't sensed panic among top ownership groups, even though franchise valuations could decline in the short-term. "There will be some impact in the near-term..." Davis said of valuations, "but long-term, [the sports industry's] fundamentals are very strong." Davis said protecting the relationships with their fans and business partners will be crucial for sports franchises going forward. "That is the core issue long-term, from an economic perspective, for franchises," Davis said. "Are relationships with fans and corporate partners still strong [post Covid-19]?"

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