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## Balsillie offers to buy, move Coyotes

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BlackBerry billionaire Jim Balsillie has extended an offer to buy the financially strapped [Phoenix Coyotes](#), contingent on moving the franchise to southern Ontario.

Balsillie has offered \$212.5 million for the franchise, which has spent the past 12 seasons in the desert since leaving Winnipeg, Manitoba prior to the 1996-97 season.

"The current team ownership asked that I table an offer to purchase the Coyotes and significant discussions resulted in an offer that is in the best interests of the franchise, the NHL, and the great hockey fans of Canada and southern Ontario," Balsillie said Tuesday in a statement.

The Coyotes filed for Chapter 11 bankruptcy protection on Tuesday. The filing included the proposed sale of the franchise to PSE Sports & Entertainment, which would move the franchise to southern Ontario.

“



I am excited to move closer to bringing an NHL franchise to what I believe is one of the best unserved hockey markets in the world -- southern Ontario. A market with devoted hockey fans, a rich hockey history, a growing and diversified economy and a population of more than seven million people.

” -- *BlackBerry co-CEO Jim Balsillie*

"Extensive efforts have been undertaken to sell the team, or attract additional investors, who would keep the team in Glendale," Jerry Moyes, the

Coyotes' chief executive officer, said in a statement announcing the Chapter 11 filing. "Creating a process under the supervision of a judge assures that anyone wishing to purchase the team will have the opportunity to bid."

Moyes' statement added that the intention was to have a new owner and possible new location determined by June 30 in order to keep the team on the 2009-10 NHL schedule.

NHL deputy commissioner Bill Daly said in a statement Tuesday that the league has been notified of the Coyotes' dire situation and has stripped Moyes of any further authority with the club.

"We have just become aware of today's Bankruptcy Court filing purportedly made on behalf of the Phoenix Coyotes," Daly said. "We are investigating the circumstances surrounding the petition, including the propriety of its filing. We have removed Jerry Moyes from all positions of authority to act for or on behalf of the Club. The League will appear and proceed before the Bankruptcy Court in the best interests of all of the Club's constituencies, including its fans in Arizona and the League's 29 other Member Clubs."

Sources told ESPN.com's Scott Burnside the NHL will oppose Balsillie's move to purchase the team, as will the city of Glendale. It is believed the city will argue that filing for bankruptcy does not give the team the right to break its lease, and that commissioner Gary Bettman already was dealing with the situation in Phoenix when he was informed of the bankruptcy proceedings and the bid to sell the team to Balsillie.

"The decision by the ownership of the Phoenix Coyotes to initiate bankruptcy proceedings without consultation or approval of the National Hockey League is an unfortunate turn of events for the NHL, the State of Arizona and the Coyotes' loyal fans," the city of Glendale said in a statement. "Even as the propriety of this unprecedented action is being thoroughly investigated by the NHL, city officials are working diligently to ensure that the public's interest is fully protected throughout this process."

Sources also say Moyes and Balsillie apparently collaborated on this strategy because Moyes believes Balsillie can, and will, pay more money than any other potential buyer or investor who would be interested in keeping the team in Phoenix.

## Sour Desert



When the Winnipeg Jets moved to Phoenix in 1996 and became the Coyotes, it was a fresh start for a financially strapped franchise. The first six years were mostly positive and in 2003 the team moved into a new arena. However, the last six years of their existence have been markedly worse than the first half-dozen.

### First 6 Seasons Last 6 Seasons\*

<b>Avg. Wins</b>	37.7	31
<b>Avg. Points</b>	88.3	76
<b>Playoff App.</b>	5	0

\*Four of six seasons post-lockout

The franchise had been actively seeking investors and new ownership since December, according to an earlier ESPN report, and the team was in line to lose \$30 million this season on top of the \$60 million lost the previous two seasons.

In April, it was revealed that the NHL had loaned the Coyotes an unknown sum of money in order to cover past-due expenses, including the team's payroll and rent at Jobing.com arena.

In a report in the Arizona Republic on April 30, city manager Ed Beasley said the league was running the troubled franchise -- a claim then refuted by team president Doug Moss.

"We are not reporting to the league," Moss said, according to the report. "We report to [owner] Jerry Moyes. I'm dealing with things in my area, the business side, and Donnie [GM Don Maloney] is dealing with the hockey side. ... It's business as usual."

Balsillie, best known as the co-CEO of BlackBerry maker Research In Motion, tried previously to purchase the [Pittsburgh Penguins](#) in 2006 and the [Nashville Predators](#) in 2007.

"I am excited to move closer to bringing an NHL franchise to what I believe is one of the best unserved hockey markets in the world -- southern Ontario," Balsillie said. "A market with devoted hockey fans, a rich hockey history, a growing and diversified economy and a population of more than seven million people."

At the request of the Coyotes' ownership, Balsillie said he has also agreed to provide \$17 million in financing to allow the franchise to keep going in advance of the sale.

While his purchase of the Predators was under consideration, Balsillie reached an agreement to lease Copps Coliseum in Hamilton, Ontario, and began taking deposits on season tickets. He was able to secure more than 12,000 deposits of either \$500 or \$1,500 (Canadian dollars).

Current Coyotes coach Wayne Gretzky told ESPN in 2007 that he believed a team in Hamilton would be a success. The NHL's all-time leading scorer declined comment when reached via text message by ESPN.com Tuesday.

TSN reported Tuesday that Daly met recently with a group seeking to bring a second franchise to the Greater Toronto area. However, the league said in a statement that it is not a major concern at this time.

"There is no consideration of bringing a second franchise to Toronto," Daly said. "We have no intention to expand in the foreseeable future, and there is no desire to relocate any of our existing franchises."

As recent as November, Balsillie was in embroiled in an ownership controversy when Montreal newspaper La Presse reported that the [Montreal Canadiens](#) were for sale and named Balsillie as an interested party.

However, Balsillie's lawyer told ESPN.com's Pierre LeBrun the report was incorrect and Canadiens owner George Gillett denied the team was ever up for sale. Reports later surfaced in March that Gillett was exploring the option of reconstructing his financial assets, which could include selling the Canadiens.

Balsillie's offer does not guarantee that the Coyotes will move.

"If others want to come in and there's an offer that is deemed better by the courts, then ultimately that would be a court decision," said Steve Roman, a spokesman for Moyes. "As I understand it, the hope and the plan is that all of this would be dealt with by June 30, 2009. You have a person who has a purchase agreement, but at the same time there could be other players who want to get involved."

In March, Bettman acknowledged the Coyotes were actively seeking investors or possibly new ownership, but reiterated that the team won't be relocated.

"Our goal is to bring in new capital and make this franchise solvent," Bettman said on March 26 while attending a Coyotes home game. "That's our direction, and at this point moving the franchise elsewhere is not on the table."

The Coyotes have the league's third-worst attendance at 14,875 and a payroll of just \$43 million -- near the league-mandated cap minimum.

*Information ESPN.com's Scott Burnside and Pierre LeBrun and The Associated Press was used in this report.*

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