

# Biz

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The American Center for the Performing Arts Associates, the development team chosen by Durham to manage the city's proposed \$35 million performing arts center project, is testing the waters for a possible corporate naming rights sale.

Durham officials and the development team are still working to cobble together the financing for the downtown performing arts center. Part of the equation could be naming rights revenue.

The developers have hired Sports & Properties Inc. of Raleigh to perform a naming rights sponsorship valuation study and related work. SPI helped lay the groundwork for a \$20 million, 20-year Cobb Energy Performing Arts Centre naming rights sale in Atlanta, which was announced in

January.

SPI Chief Executive Hill Carrow says the size of the Atlanta market and that property's proximity to heavily traveled Atlanta roads helped boost the value of the naming rights. He says Durham might expect a deal more along the lines of \$300,000 a year for 10 years.