



## CENTER FOR INNOVATIVE FINANCE SUPPORT

### QUICK FACTS

- Naming rights involve selling the right to name transportation assets to the private sector.
- One of the most common applications of naming rights within the transportation sector involves transit stations.
- Naming rights is strategy to help transportation agencies generate additional revenue to support their operations.

### CONTACT

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[www.fhwa.dot.gov/ipd/value\\_capture](http://www.fhwa.dot.gov/ipd/value_capture)

## VALUE CAPTURE

### Naming Rights

Naming rights generate revenue by selling the right to name transportation assets to the private sector. Naming rights are an alternative means to generate revenue for transportation agencies that are looking for new sources of funding other than taxes and fees. One of the most common examples of selling naming rights is within the context of professional sports. Because most professional sports arenas, stadiums, fields, and tracks are publicly owned, there are many instances where they have been renamed by banking, telecom communications, and other private firms. For example, MetLife, Inc. pays \$16 million per year to name the football stadium used by the New York Giants and New York Jets, and Citibank and AT&T each pay \$20 million per year for the stadiums used by the New York Mets and the Dallas Cowboys, respectively.

#### THE SOUTHEASTERN PENNSYLVANIA TRANSPORTATION AUTHORITY AT&T STATION

In June 2010, the Southeastern Pennsylvania Transportation Authority (SEPTA) approved a 5-year contract to change the name of Pattison Station on the Broad Street line to AT&T Station, generating over \$5 million. The agreement expands AT&T's partnership with SEPTA as the only wireless carrier that provides cell phone coverage underground on the Broad Street and Market-Frankford lines. The partnership provides SEPTA with additional revenue and also includes station beautification efforts and improved communications, including digital displays and signage.



Source: [https://commons.wikimedia.org/wiki/File:Barclays\\_Center\\_September\\_2012.jpg](https://commons.wikimedia.org/wiki/File:Barclays_Center_September_2012.jpg)

Atlantic Avenue-Barclays Center Station Brooklyn, NY.

#### ATLANTIC AVENUE-BARCLAYS CENTER STATION

As part of the Atlantic Yards project in Brooklyn, NY, the developer Forest City Ratner is paying the Metropolitan Transportation Authority \$200,000 per year for the next 20 years to rename the Pacific Street-Atlantic Avenue Station as the Atlantic Avenue-Barclays Center Station. Forest City Ratner also constructed a new entrance to the station, providing access to the \$1.0-billion Barclays Center arena and the adjacent Atlantic Yards development. The Atlantic Avenue-Barclays Center Station is the busiest transit hub in Brooklyn, with access to nine subway lines and the Long Island Rail Road.

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Atlantic Avenue Barclays Center Station Brooklyn, NY.

### CHICAGO TRANSIT AUTHORITY CORPORATE PARTNERSHIP PROGRAM

The Chicago Transit Authority (CTA) Corporate Partnership Program establishes partnerships with well-established sponsors to create innovative branding and promotional opportunities. Sponsors can choose to promote their brands in multiple CTA assets through advertisements, or by having their name or logo installed at a CTA station. Revenue generated from the program is used to help offset costs for transit operations and maintenance, expanded service, and new projects. Current partners include MillerCoors, which sponsors the CTA's Free Rides on New Year's Eve, promoting safe and responsible celebration of the holiday by providing free rides.



Southeastern Pennsylvania Transportation Authority AT&T Station, Philadelphia, PA.

Source: SEPTA <http://www.septa.org/medialibrary/short/2017/12/15.html>



OFFICE OF INNOVATIVE PROGRAM DELIVERY

## PROGRAM AREAS OF THE CENTER FOR INNOVATIVE FINANCE SUPPORT

The Center for Innovative Finance Support provides a one-stop source for expertise, guidance, research, decision tools, and publications on program delivery innovations. Our Web page, workshops, and other resources help transportation professionals deliver innovation.

### PUBLIC—PRIVATE PARTNERSHIPS

The Center for Innovative Finance Support's P3 program focuses on the potential of design–build–finance–operate–maintain (DBFOM) concessions funded through tolls or availability payments to reduce project cost, improve quality outcomes, and provide additional financing options.

### ALTERNATIVE PROJECT DELIVERY

The Center for Innovative Finance Support's Alternative Project Delivery program provides information on contractual arrangements that allow for greater private participation in infrastructure development by transferring risk and responsibility from public project sponsors to private sector engineers, contractors, and investors.

### PROJECT FINANCE

The Center for Innovative Finance Support's Project Finance program focuses on alternative financing, including State Infrastructure Banks (SIBs), Grant Anticipation Revenue Vehicles (GARVEEs), and Build America Bonds (BABs).

### TOLLING AND PRICING

The Center for Innovative Finance Support's Federal Tolling and Pricing program focuses on the use of tolling and other road user charges as a revenue source to fund highway improvements and the use of variably priced tolls as a tool to manage congestion.

### VALUE CAPTURE

The Center for Innovative Finance Support's Value Capture Strategies program explores strategies for tapping into the added value the transportation improvements bring to nearby properties as a means to provide new funding for surface transportation improvements.



U.S. Department of Transportation  
Federal Highway Administration