* The Regional Sports Network landscape has changed a lot since 2016
* FOX at the time was the most dominant group involved
  + They owned the vast majority of channels
* NBC and AT&T also involved
* In 2019 Sinclar bought FOX’s regional sports networks (RSNs)
  + They also bought a share in the Yankee’s YES network
  + Partnered with the Cubs to help them make their own network (Marquee)
  + They also tried to buy AT&T’s RSNs when they put them up for auction but AT&T decided the price was too low and backed out
* 7 of the 30 teams' contracts were up for renewal in 2020
* Most contracts are assumed to go up about 4% annually over the course of the deal

| Team | 2020 Revenue | Deal | Start | End | Ownership Stake |
| --- | --- | --- | --- | --- | --- |
| Dodgers | $239 M | $8.35 B over 25 | 2014 | 2038 | 50% |
| Angels | $138 M | $3 B over 20 | 2012 | 2031 | 25% |
| White Sox | $120 M | Unknown | 2020 | Unknown | 25% |
| Yankees | $115 M | $5.7 B over 30 | 2013 | 2042 | 30% |
| Red Sox | $104 M | Unknown | 2006 | Unknown | 80% |
| Cubs | $100 M | Unknown | 2020 | Unknown | Yes |
| Mariners | $89 M | $1.8 B over 18 | 2014 | 2031 | 71% |
| Braves | $86 M | Unknown | 2008 | 2027 | No |
| Nationals | $77 M | Arbitration? | 2006 | 2028 | 21% |
| Phillies | $70 M | $2.5 B over 25 | 2016 | 2040 | 25% |
| Astros | $70 M | $1.6 B over 20 | 2013 | 2032 | No |
| Rangers | $66 M | $1.6 B over 20 | 2015 | 2034 | 10% |
| Cardinals | $65 M | $1 B over 15 | 2018 | 2032 | 30% |
| Tigers | $64 M | Unkown | 2009 | 2021 | No |
| Giants | $63 M | $1.75 B over 25 | 2008 | 2032 | 30% |
| Dbacks | $58 M | $1.5 over 20 | 2016 | 2035 | Yes |
| Mets | $54 M | $1.3 over 25 | 2006 | 2030 | 65% |
| Orioles | $54 M | Unknown | 2006 | 2028 | 79% |
| A’s | $48 M | $1 B over 21 | 2009 | 2029 | No |
| Rays | $48 M | Unknown | 2019 | Unknown | No |
| Reds | $48 M | Unknown | 2018 | 2032 | Yes |
| Indians/Guardians | $47 M | $400 M over 10 | 2013 | 2022 | No |
| Padres | $46 M | $1 B over 20 | 2012 | 2031 | 20% |
| Pirates | $44 M | Unkown | 2020 | Unkown | No |
| Royals | $44m | Unkown | 2020 | 2026 | No |
| Twins | $43 M | $480 M over 12 | 2021 | 2023 | No |
| Rockies | $42 M | Unkown | Unkown | 2020 | No |
| Brewers | $28 M | Unknown | 2013 | 2020 | No |
| Marlins | $20 M | $270 M over 15 | 2006 | 2020 | No |
| Blue Jays | Unkown | Unkown | Unkown | Unkown | 100% |

* The author of this article estimated revenues of $1.5 billion in total in 2016
* Throughout the past few years and the uncertain landscape that number has gone to $2.1bilion (increase of ⅓ or 8% annually)

Ownership shares

* The values above dont fully represent what the team receives
* Owning a part or all of the network can bring in substantial revenue for owners
  + When Steve Cohen bought the Mets recently SNY (The network they use) was up for sale but was not incleud in Cohens deal, without the media income they lose tens of millions a year and receive a below-market payment from SNY
* Some of the high-revenue teams hide some of their revenue behind their RSNs because any money connected to the RSN is not part of the revenue sharing pool
  + “As a hypothetical example, let’s look at the Red Sox’s figure of $104 million, which the club received from NESN, a network the club has an 80% stake in. Let’s say there are 4.5 million NESN subscribers and NESN receives $6 from the cable providers for each subscriber (these numbers are hypothetical and not actual figures). Those figures add up to $324 million. Let’s add 10% in advertising revenue to bring the networks revenues up over $350 million. We’ll subtract the $108 million for the Red Sox payment, and then maybe half that for the Bruins and end up with $194 million”
  + “For argument’s sake, let’s say there’s $150 million left at the end of the year for NESN; the Red Sox get $120 million of that amount on top of their rights’ fees and they don’t have to include that amount in revenue sharing. For teams like the Red Sox, Yankees, Mets, Mariners, and Orioles, this is a potentially significant amount of money. These revenues and profits are also in line with [**Sinclair’s statement**](https://www.chicagotribune.com/business/ct-biz-cubs-tv-sinclair-revenue-20190227-story.html) that they expect $40 million to $50 million from the Cubs and Marquee (an expectation that [**assumed carriage by Comcast**](https://blogs.fangraphs.com/cubs-sinclair-marquee-and-comcast-combine-forces-for-a-potential-blackout-for-cubs-fans/), which they don’t currently have). The Dodgers have the potential to reap money from their ownership share, though carriage issues have likely prevented an extra revenue stream. Even the teams with smaller ownership stakes can still receive some rewards, with the Nationals yearly dividend in the $5 million to $10 million range.”

Extra assumptions

* The Blue Jays, owned by Rogers owns both Sportsnet (their network) and the team itself
  + The media section of Rogers includes the Blue Jays, multiple sports networks that broadcast both MLB and NHL raked in $2 billion in revenue in 2019, this makes it very hard to space out the revenue and figure out what came from where
* The length of the deal between the Cubs and Sinclair is unknown
  + Its most likely an average annual value of $132 million spread over 15 years which adds up to $2 billion
* The Cubs and White Sox used to get $750,000 per game from NBC Sports Chicago
  + Now that the Cubs aren’t apart of the deal you can assume the White Sox would earn a similar number per game given the loss of subscribers with the Cubs being gone
* The Nationals went to court for arbitration, getting around $300 million for the 2012-2016 years and it increased by 4% annually
* The Orioles are in a similar boat, they tried to pay the Nationals and you can take that and also increase it by 4% annually to get an idea
* The Rays are about 20th in revenue in baseball so they most likely have a similar deal to that group if not lower
* The Pirates probably have a similar deal to the Reds and Royals