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SPORTS OWNERSHIP

# CELEBRITIES WANT A STAKE IN YOUR TEAM

*Sports franchises are bringing big names into the ownership ranks. Why and how they do it is a sign of the times.*

BY RICK MORGAN | [rmorgan@bizjournals.com](mailto:rmorgan@bizjournals.com)

**On** Feb. 29, 2024, former Major League Soccer star Ozzie Alonso signed a one-day contract with the Seattle Sounders. He wanted to retire as a member of the club where he had spent 10 seasons. ¶ A month earlier, the former defensive midfielder known as the “Honey Badger” had joined the ownership group of USL Spokane, which launched two professional soccer teams in Spokane in 2024. Unlike the ceremonial one-day contract signing with the Sounders, the ownership stake was an investment Alonso made after connecting with USL Spokane co-founder Ryan Harnetiaux through one of his former coaches. ¶ Alonso is following a well-trodden path into sports ownership, which was once primarily viewed as a niche venture for ultra-wealthy investors. Today, the list of high-profile franchise owners in Seattle alone includes Ken Griffey Jr., Drew Carey, Marshawn Lynch, Russell Wilson, Ciara, Macklemore and Jerry Bruckheimer.

Sports ownership can be a lucrative investment for celebrities and former athletes, and for the franchisees that bring them aboard, a familiar name can be a public-facing representative for an otherwise discreet group of powerbrokers. “If you go back 20 years ago, if somebody was going to write a check, it would either be one person or it might be one family. The whole fam-

ily gets together and buys the thing, I just think that’s now changing in that there is still one primary owner, but the rest of it is being financed, either through equity or through debt,” says Mike Keenan, sports practice leader at PwC. “Some owners have owned teams for 60, 70, 80, 90 years in the family, and they’ve operated

**“I believe for it to work well, there’s a real engagement with the partner. They feel like they’re part of it. Their ideas are listened to. Just like any LP or any investor, they’re part of the process.”**

Bob Stanley, CEO of the sports- and media-focused merchant bank CAA Evolution

CONTINUED ON PAGE 10