

Anaheim Ducks Owner Will Develop Entertainment, Retail Centers Around Honda Center After Striking Deal With City

December 3, 2018 | Joseph Pimentel, Bisnow Los Angeles

Want to get a jump-start on upcoming deals? Meet the major Orange County players at [one of our upcoming events!](#)

The Anaheim City Council approved a new deal with Henry Samueli, the owner of the Anaheim Ducks, that keeps the hockey franchise in the city through 2048 or, with five five-year extensions, as long as 2073.



As part of the deal struck in late November, [Anaheim](#) will sell three city-owned parking lots totaling 16 acres around the arena at 2695 East Katella Ave. for \$10.1M, according to a [staff report](#).

The site will be entitled for urban-style homes, office, entertainment and commercial uses, but city officials said the best use of the site would probably be for the development of an entertainment and retail center destination.

Anaheim owns the 19,000-seat arena, originally built in 1993. Samueli's Anaheim Arena Management company has operated the 650K SF Honda Center since 2003. Samueli purchased the Ducks from Disney in 2005.

Along with a new 50-50 profit-sharing model, the deal includes Anaheim Arena Management assuming responsibility for the arena's operating expenses and capital expenditures.

Anaheim Arena Management will also — for 25 years — manage the city-owned [Anaheim Regional Transportation Intermodal Center](#), also called ARTIC, a transit center that sits across the street from the Honda Center. The agreement saves the city, which had operated the transportation hub, \$2.5M in annual expenses.

Additionally, Samueli will most likely build a new \$18M, 3,900-space parking structure, according to the city.

Outgoing Mayor Tom Tait called it “a good fair deal for the city of Anaheim.”

“I look forward to the Anaheim Ducks staying in our great city and the future development of that site and creating a great destination entertainment and retail center,” Tait said [during the Nov. 20 city council meeting](#).



The deal adds to the city's vision of the [growing Platinum Triangle](#), an 820-acre former industrial site now entitled for mixed-use development surrounded by the Honda Center, [Angel Stadium](#) and ARTIC.

City staff said when fully developed, the area will boast 19,000 apartments, 14M SF of office space, 4.7M SF of commercial and hotel space and 28,000 residents.

About \$1.5B in development has either already broken ground or is in the pipeline. Projects include the \$500M, 43-acre A-Town Metro and the \$450M [LT Platinum Center](#) that sits adjacent Angel Stadium.

Outgoing Councilwoman Kris Murray called the deal an extraordinary agreement for the city of Anaheim.

"They will help us manage ARTIC and really realize the future of ARTIC and the [Platinum Triangle](#) to help both workers, residents and those who visit our city," she said. "I think this is truly the best-case scenario."

Related Topics: [ARTIC](#), [Anaheim, Calif.](#), [Anaheim](#), [Anaheim Regional Transportation Intermodal Center](#), [Anaheim Platinum Triangle](#), [Anaheim Ducks](#), [Henry Samueli](#), [Anaheim Arena Management](#)