



Sean M. Monahan

HEAD OF SPORTS FINANCING

617-248-2117 | smonahan@choate.com

Sean Monahan is a Partner in the Firm's Finance and Restructuring Group and Head of the Sports Financing practice. He brings depth of experience and a business-oriented outlook to one of the preeminent sports law practices in the United States. Sean represents major financial institutions and teams in a range of high profile, complex commercial financing transactions.

Sean advises clients with team loans, stadium construction loans, securitizations, investment banking transactions, and general business matters involving member clubs of Major League Baseball, the National Hockey League, the National Football League, the National Basketball Association, Major League Soccer, NASCAR, and Minor League Baseball, as well as major college conferences. He has long-standing relationships with key personnel at leagues, teams, and financial institutions and his extensive knowledge of ownership and debt and securitization rules, media contracts, and collective bargaining agreements enables him to resolve even the most challenging issues for his clients.

Sean also represents banks and institutional investors in a full range of financings, including asset-based and cash flow financings.

Sean's clients include Bank of America, JPMorgan Chase Bank, U.S. Bank, Citibank, Truist Bank, Citizens Bank, Webster Bank, PNC Bank, and John Hancock.

Focus Areas

Finance and
Restructuring

Acquisitions /
Sponsor Financing

Recognition

- "40 Under 40 Legal Advisor" Award by *The M&A Advisor*
- *Massachusetts Super Lawyers Rising Star* (2009-2012)
- *The Legal 500* (2020-2024)
- *Massachusetts Super Lawyers*

Representative Engagements

- Bank of America, as agent, in connection with a working capital facility and a construction loan for the Chicago Fire MLS team.
- Bank of America, N.A., as Administrative Agent in connection with a revolving credit facility to Baseball Finance LLC.
- Wells Fargo, National Association, as Administrative Agent, in connection with a revolving credit facility for the Portland Trail Blazers National Basketball Association team.
- U.S. Bank National Association, as Administrative Agent, in connection with a revolving credit facility to a

holding company of the Portland Trail Blazers National Basketball Association team.

- JPMorgan Chase Bank, N.A, as Administrative Agent, in connection with a revolving credit facility to the Colorado Rapids Major League Soccer team.
- JPMorgan Chase Bank, N.A, as Administrative Agent, in connection with a revolving credit facility to a holding company of the Atlanta Falcons National Football League team.
- Bank of America, N.A. as administrative agent and L/C issuer in connection with a revolving credit facility to SDFC Team, LLC, the operator of the Major League Soccer club San Diego FC.
- Northwest Bank, as agent, in connection with a senior secured credit facility to a National Women's Soccer League team.
- Bank of America, as agent, in connection with a senior secured revolving credit facility to the Boston Legacy, the proceeds of which will be used to renovate White Stadium in Boston, Massachusetts.
- Truist Bank, as agent, in connection with a senior secured multi-draw construction term loan facility, the proceeds of which will be used towards the construction of the Novant Health Performance Center, the new practice facility for the Charlotte Hornets.
- Wells Fargo Bank, as agent, in connection with senior secured credit facilities to be used for the acquisition of the Boston Celtics NBA franchise.
- PNC Bank, as agent, in connection with a senior secured revolving credit facility for the NHL's Tampa Bay Lightning.
- Bank of America, as agent, for syndicate of banks in connection with the renewal and amendment of a "league-wide facility" consisting of revolving credit and term loan credit facilities established by the Office of the Commissioner of Major League Baseball for participating Major League Baseball Clubs. Bank of America, as agent, for syndicate of banks in connection with the renewal and amendment of an "infrastructure facility" consisting of revolving credit and term loan credit facilities established by the Office of the Commissioner of Major League Baseball for participating Major League Baseball Clubs.
- Truist Bank, as agent, in connection with a senior secured multi-draw construction term loan facility, the proceeds of which will be used to renovate EverBank Stadium in Jacksonville, Florida.
- Citizens Bank, N.A., as agent, in connection with an \$85 million senior secured asset-based revolving credit facility to Thryv, Inc., a publicly traded software as a service company and operator of Yellow Pages, and certain of its domestic and Australian subsidiaries.
- Bank of America, as agent, for syndicate of banks in connection with "league-wide" revolving credit and term loan credit facilities established by the Office of the Commissioner of Major League Baseball for twenty-eight Major League Baseball Clubs.
- JPMorgan Chase Bank, N.A. in connection with a term loan and uncommitted line of credit to the owner of a Major League Soccer team.
- Truist Bank, as agent, in connection with senior secured multi-draw construction term loan facility the proceeds of which will be used to construct UBS Arena, the home of the New York Islanders.
- Truist Bank, as agent, in connection with senior secured multi-draw construction term loan facility to Austin Arena Company, LLC in order to construct a new basketball arena on the campus of The University of Texas at Austin.
- JPMorgan Chase Bank, as agent, in connection a senior secured credit facility to be used for the acquisition of the Major League Soccer club Real Salt Lake.
- U.S. Bank, as agent, in connection with loan for the construction of a new stadium for FC Cincinnati.
- JPMorgan Chase Bank, as agent, in connection with a credit facility for the Carolina Hurricanes.
- Truist Bank, as agent and lender, in connection with a term loan facility to a "Power 5" college athletic conference.
- JPMorgan Chase Bank, as agent and lender, in connection with a credit facility for the holding company of a National Football League team.

- Truist Bank, as agent, in connection with a delayed draw term loan facility required to renovate Key Arena in Seattle, which will be used by a new NHL expansion franchise, the Seattle Kraken.
- Bank of America, as agent, in connection with a senior secured credit facility for the Pittsburgh Penguins and its affiliates.
- JPMorgan Chase Bank, as agent, in connection with a senior secured credit facility to be used for the acquisition of the New York Mets.
- Citibank, as agent for syndicate of banks and syndicate of insurance companies in connection with the “league-wide” revolving credit and term loan credit facilities established by NHL US Funding, LLC for twenty National Hockey League Clubs.
- Various insurance companies in connection with a private placement of term notes in connection with the refinancing of construction loans for Climate Pledge Arena.
- Truist Bank, as agent, in connection with amending a syndicated multi-draw arena construction term loan facility in order to permit a Federal Historic Tax Credits equity financing.
- Bank of America, as agent, in connection a senior secured credit facility to be used for the acquisition of the Major League Soccer club Houston Dynamo.
- JPMorgan Chase Bank, as agent, in connection with senior secured loan to be used for the acquisition of a Major League Baseball franchise.
- John Hancock in connection with a private placement of term notes in connection with the construction of a new basketball arena for the Golden State Warriors.
- Truist Bank, as agent, in connection with a senior secured multi-draw construction term loan facility the proceeds of which will be used to renovate CFG Bank Arena in Baltimore, Maryland.
- PNC Bank, as agent, in connection with a senior secured revolving credit facility for a Major League Baseball team.
- Webster Bank in connection with a senior secured credit facility for the Dayton Dragons.
- JPMorgan Chase Bank, as agent and lender, in connection with two revolving loan facilities to the equity holders of a National Football League team.
- PNC Bank in connection with a credit facility for the Chicago Bears.
- Truist Bank as administrative agent and lender in connection with a \$400M revolving credit facility to Teradyne, Inc.
- U.S. Bank, as agent, in connection with credit facilities established for the Chicago Cubs and its affiliates.
- John Hancock in connection with a private placement of term notes in connection with debt financing for Gillette Stadium.
- JPMorgan Chase Bank, as administrative agent and lender, in connection with a revolving credit facility for the holding company of a National Football League team.
- JPMorgan Chase Bank, as agent, in connection with credit facilities established for the Seattle Mariners and its affiliates.
- U.S. Bank in connection with credit facility used by Minnesota United Football Club to construct a new stadium in St. Paul.
- Truist Bank, as agent, in connection with delayed draw term loan facility required to construct a new baseball stadium for the Texas Rangers.
- Citibank, as agent, in connection with credit facility for the Las Vegas Golden Knights.
- PNC Bank in connection with credit facility used by the Cleveland Browns to renovate FirstEnergy Stadium.
- Truist Bank, as agent, in connection with delayed draw term loan facility required to construct a new baseball stadium for the Atlanta Braves.
- Bank of America, as agent, in connection with credit facilities established for the St. Louis Cardinals and

its affiliates.

- Citibank, as agent, in connection with credit facilities established for Washington Capitals NHL team.
- JPMorgan Chase Bank, in connection with credit facility used by FC Dallas to construct the National Soccer Hall of Fame in Frisco, TX.
- Bank of America, as agent, in connection with a credit facility for the DC United MLS team.
- Citibank, as agent, for syndicate of lenders in connection with a credit facility for Roush Fenway Racing NASCAR team.
- U.S. Bank, as agent, for syndicate of lenders in connection with a credit facility for the San Diego Padres.

Publications and Presentations

- "A Rebirth for Stadium & Arena Finance," moderator, Proximo, November 2022
- "Stadium Finance: After the Flood," speaker, Proximo, September 2021
- "Proposed Chapter 11 Reforms May Be Bad For Borrowers," co-author, *Bankruptcy Law360*
- "PACA and Bankruptcy: What Secured Lenders Must Know," co-author, *Bankruptcy Law360*
- "Caution: Make-Whole Provisions Are Taken at Face Value," co-author, *Bankruptcy Law360*.
- "Debtor's Counsel, Be Careful Who You Help," co-author, *Bankruptcy Law360*
- "Viewpoint: Court Ruling Endangers 'Credit Bidding'," co-author, *American Banker*
- "A Shifting Tide for Secured Lenders," co-author, *Law360*
- "Bankruptcy Law Conference," faculty member, Massachusetts Continuing Legal Education, Boston
- "A Tempest in a Teapot: State Sovereign Immunity and Federal Administrative Adjudications in Federal Maritime Comm'n v. South Carolina State Ports Authority," author, *Cornell Law Review*

Professional & Community Involvement

- Board Member, Boston Sports Museum
- Board Member, The Salem Pantry
- Member of the Sports Lawyers Association
- Member of the Boston Bar Association
- Member of the Massachusetts Bar Association

Education & Credentials

- Cornell Law School, JD (2004) *magna cum laude*, *Order of the Coif*, Editor, *Cornell Law Review*
- Bates College, BA (1998) *summa cum laude*

Admissions

- Massachusetts
- U.S. District Court, Massachusetts